

The trust customers once gave, almost blindly, to brands and institutions has been slipping away for some time now. Likewise, data sharing among organizations has become constrained by a mutual lack of trust. It may even jeopardize the extraordinary revenues that organizations expect to gain on new business platforms. Complicating matters, the promise of AI depends on even deeper levels of trust—in the AI models themselves and the revelations they produce.

Our observation? Trust has passed its tipping point. How organizations utilize, safeguard, and share data with their customers and partners can create an extraordinary advantage. But achieving it will first require rebuilding trust—trust from customers, trust from within the enterprise about its own data, and trust across the ecosystems in which organizations operate.

An organization's ability to earn a trust advantage depends on at least two factors: one, how good it is at creating trust in data and, two, how well it engenders trust *from* data. Once the trust advantage is established, new possibilities for innovation and revenues emerge.

In this study, we explore the interplay between trust and data in three areas:

Customers: How to win in the trust economy

Customer trust once endowed in brands is now contingent on data, which becomes the new proxy for trust. How organizations transparently share data about their offerings, are accountable for the personal data they collect, and use that data to their customers' benefit determines their market position. Organizations that lack customer trust—cut off from prized personal data—could find themselves slipping further behind.

Enterprises: How to build the human-tech partnership

Data, coupled with advanced analytics and AI, including machine learning, can inform superior enterprise decisions and optimize and automate processes—but only if organizations can deeply trust their data. To do so, organizations are learning to master the quality of data, mitigate algorithmic bias, and serve up answers with evidence.

But first, they must create a culture of data believers, built from the ground up. That requires both putting easy-to-use tools in employees' hands so anyone can make discoveries from data, and moving AI from online to the front line to humanize each customer experience.

Ecosystems: How to share data in the platform era

Executives recognize that when data is shared among organizations, it can grow immensely in value. Business platforms, where data circulates freely among multiple parties, are earning outsized returns. But paradoxically, proprietary data can also be an organization's core advantage.

Organizations will need to learn when and how to share data widely and when to keep it close. This may well be the most complex and sophisticated strategic challenge that business leaders face as the data economy grows.

How did we reach this conclusion? We classified every company into one of four distinct stages on the journey to leading with data. We call them, starting with the most advanced: Torchbearers, Explorers, Builders, and Aspirationals (see Figure 1).