For leading organizations in every industry, trust has become a central design point, whether that's how they access data, evolve their business models, innovate offerings, or engage customers.

Identified in our study as the Torchbearers, these leaders:

– Pursue ways to create deep and sustainable customer trust

– Surpass their peers in the collection and use of trustworthy data to change the customer experience

– Capitalize on the trust they've earned from customers and the trust they have in their data to transform their business models.

Step one: The not-so-basics

We are entering a new world, one that creates a data dilemma. Organizations are prepared to exploit data to new purpose but are finding that doing so often raises the bar on the trust that will be required. Think of asking customers to hand over the electronic keys to their cars—or even their houses—so that a delivery person can leave a package there. Or consider a dairy producer that is asked to trust a "smart" container to

autonomously adjust temperatures based on environmental conditions and time at port. Innovations like these spring from data and algorithms at scale.

All at an astounding pace, our world is being remade by data and the algorithms that let organizations automate workflows, personalize interactions, discover new possibilities, learn, and apply knowledge. New value materializes—but only if customers can trust it. It's becoming almost commonplace for organizations to ask their customers to trust a bot or an algorithm to make high-value decisions, such as granting a loan or personalizing the price on a big-ticket item. For many organizations, trust in their algorithms has yet to be earned.

Suspicion about data privacy and algorithm abuse is actively eroding trust for some enterprises—but not for all. Trust, in all its forms, has become inextricably entwined with data and, by extension, AI. Eight in ten Torchbearers are making the mastery of that relationship their singular advantage. They have turned to data to strengthen, to a great extent, the level of trust their customers have in them. Just four in ten Aspirationals can say the same (see Figure 3).

Figure 3

The trust paradox

The Torchbearers defy data fears, enhancing the trust of customers

Torchbearers
Aspirationals

Using data to strengthen customer trust, to a large extent

91% more

82%

43%