



BUSINESS BOOK SUMMARIES®

Stay on Top of Best in Business KnowledgeSM

November 10, 2006

The Speed of Trust

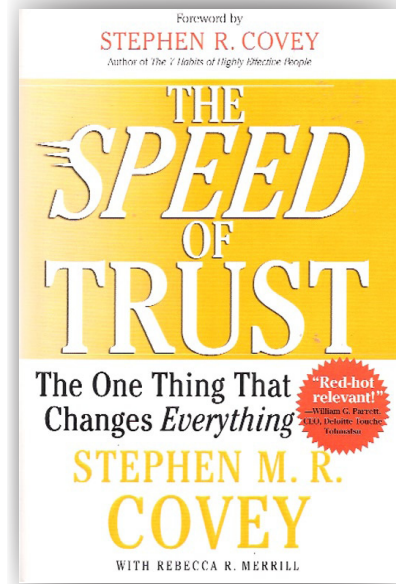
The One Thing that Changes Everything

Stephen M. R. Covey
with Rebecca R. Merrill

©2006 CoveyLink, LLC

Adapted by permission of Free Press

ISBN: 0-7432-9730-X



INTRODUCTION

According to Stephen M. R. Covey (son of the best-selling author Stephen R. Covey), there is one thing that is common to every individual, relationship, team, family, organization, nation, economy, and civilization worldwide. It affects every effort in which humankind is engaged, changing the quality of every present moment, and altering the trajectory of every future moment, both personally and professionally. This one thing, which changes everything, is trust—the foundation of the most powerful governments, the most successful businesses, the most thriving economies, the most influential leaders, the greatest friendships, or the deepest loves.

The Speed of Trust challenges the assumptions that trust is merely a soft social virtue and articulates why it has become the key leadership competency of the

new global economy. Drawing on Covey's experience growing Covey Leadership Center from a market value of less than \$3 million to one of more than \$160 million, the book demonstrates that trust is a measurable accelerator to performance, a hard economic driver, and a learnable skill. It shows leaders in business, government, and education how to quickly and permanently gain the trust of clients, coworkers, partners, and constituents so as to make organizations more profitable, people more promotable, and relationships more energizing.

PART I: THE ONE THING THAT CHANGES EVERYTHING

In defining trust, Covey quotes former General Electric CEO, Jack Welch, who said, "[Y]ou know it when you feel it." Thus, to trust trusting means to have *con-*

fidence in the integrity and the abilities of another. The opposite of this feeling is, of course, distrust, or being *suspicious* of another's integrity, agenda, capabilities, and track record. Everyone has had experiences that validate this difference between relationships built on confidence and those driven by suspicion—a difference so dramatic that it really does change everything. Once genuine character- and competence-based trust is established, almost everything else falls into place.

Although cynics might think that trust is no more than a nice-to-have social virtue (i.e., a “hygiene factor”), Covey offers a simple, predictable formula (based on the critical insight that trust always affects speed and cost), which transforms trust from an intangible and unquantifiable variable to an indispensable tangible, quantifiable factor:

Low Trust = Low Speed + High Cost

High Trust = High Speed + Low Cost

The practical impact of trust, then, is not only economic but affects all activity. When trust is low, a hidden “tax” is being paid right off the top in every relationship, interaction, communication, decision, and dimension of life. It is a situation in which an individual's boss, child, and/or associates may be automatically discounting everything he or she says by 20-30 percent, or more. At other times, individuals may have to pay an “inheritance tax” of 30, 40, 50 percent, or more, when they step into a role that was occupied by someone who created distrust in the past.

In the same way that the low-trust tax is measurable, and extremely high, so are the “dividends” of high trust. In one's personal life, high trust significantly improves the quality of life by bringing energy, passion, creativity, and joy to relationships with family, friends, and community. In organizations, when trust is high, the dividend received acts as a performance multiplier, elevating and improving every dimension of the enterprise, including communication, collaboration, execution, innovation, strategy, engagement, partnering, and relationships with all stakeholders.

As Covey notes, the traditional business formula says that strategy multiplied by execution equals results: $S \times E = R$. However, trust, the “hidden variable” in this formula, can either discount the output or greatly increase it: $(S \times E)T = R$. An enterprise can have an

KEY CONCEPTS

Trust is the one thing that changes everything. Thus, there has never been a more vital time for people to establish, restore, and extend trust at all levels in today's global society. Inspiring trust is the number one job of any leader—at work and at home.

1. People inspire trust by starting with themselves and their own credibility (the 4 Cores).
2. They consistently behave in trust-building ways (the 13 Behaviors), including extending trust to others (Smart Trust).
3. In their larger leadership roles, they use the 4 Cores and the 13 Behaviors to create alignment in their “organizations” (their businesses, departments, teams, and/or families), reputation in the marketplace, and contribution in society.



Information about the author and subject:

www.speedoftrust.com

Information about this book and other business titles:

www.simonsays.com

Related summaries in the BBS Library:

The Trusted Leader

*Bringing Out the Best in Your People
and Your Company*

By Robert Galford and
Anne Siebold Drapeau

Leadership: The Inner Side of Greatness

A Philosophy for Leaders

By Peter Koestenbaum

The 8th Habit

From Effectiveness to Greatness

By Stephen M.R. Covey

excellent strategy, and a strong ability to execute, but the net result can be diminished by a low-trust tax or multiplied by a high-trust dividend that creates a synergy in which the whole is greater than the sum of its parts.

PART II: HOW THE ONE THING THAT CHANGES EVERYTHING WORKS

Whatever the situation, people need to become good at establishing, extending, and restoring trust as the most effective way of relating to others, working with others, and getting results. As Covey learned from his father, trust is one of the most powerful forms of motivation and inspiration—people want to be trusted, they respond to trust and they thrive on it.

Trust is a function of **character** (which is comprised of integrity, motive, and intent) and **competence** (capabilities, skills, results, and track record); *both* are vital. People might think an individual is honest and sincere, but they will not trust that person fully if he or she fails to get results. By the same token, a person might have skills, talents, and a good track record, but if he or she is dishonest, no one will fully trust that person either. Thus, recognizing the role of competence helps identify and articulate the underlying trust issues that are difficult to capture and that give

trust a harder, more pragmatic edge.

When trust is viewed from the standpoint of ethics (which is part of character), it is understood that ethics is the foundation of trust, but it is still insufficient by itself. Trust cannot exist without ethics, but ethics *can* exist without trust. Thus, trust, as a function of both character *and* competence, is the bigger idea—one, which is reflected in the approach of effective leaders and observers. Covey believes that, from the family room to the boardroom, any leadership failure is always a failure of either character or competence.

Ethics training ... is often focused exclusively on conformity to Sarbanes-Oxley and other regulatory and rules-based legislation—and not on clarifying values and fostering integrity to those values and to enduring principles.

By working “from the inside out,” anyone can change the level of trust in any relationship; the key is in understanding and learning how to navigate what the author calls the **5 Waves of Trust**. This model serves as a metaphor for how trust operates in the life of the individual, beginning with the self, continuing into relationships, expanding into the organization, extending into the marketplace, and encompassing global society. Thus, building trust with others must first start with building trust within ourselves.

Credibility, which comes from the Latin root *credere*, meaning “to believe,” is the key principle underlying **Self Trust**, the First Wave. It is about developing the integrity, intent, capabilities, and results that make one believable, both to oneself and to others. Essentially, it boils down to two simple questions: (1) “Do I trust myself?” and (2) “Am I someone others can trust?”

Research shows that many people do not follow through on the goals they set, or neglect to keep the promises and commitments they make to themselves. These repeated failures hack away at a person’s self-confidence so that, not only does the individual lose trust in his or her ability to make and keep commitments, he or she fails to project the personal strength of character that inspires trust. Research also indicates that a lack of self-confidence negatively affects one’s performance and undermines one’s ability to trust

ABOUT THE AUTHORS

Stephen M. R. Covey (son of bestselling author, Stephen R. Covey) is cofounder and CEO of CoveyLink Worldwide and a keynote speaker, author, and advisor on trust, leadership, ethics, and high performance. He is also the former CEO of Covey Leadership Center, which, under his leadership, became the largest leadership development company in the world.

Rebecca R. Merrill is coauthor with Stephen R. Covey and Roger Merrill of *First Things First* and with Roger Merrill of *Life Masters and Connections*.

others. However, every time people make and keep commitments to themselves, or set and achieve meaningful goals, the more they come to trust themselves that they can and will prevail.

This kind of credibility has four vital dimensions—the **4 Cores of Credibility**—which are the foundational elements that make people believable to themselves and to others. Although most see only the whole, believing that people either have credibility or they do not, it is possible to rate high in some dimensions and low in others. Thus, understanding each of the four cores will help individuals understand their own credibility, focus on those areas in need of improvement, and gain the wisdom to know how to *behave* to establish trust.

... I arrived at the position that if two people could say two things to each other and mean them, then there was the basis for real trust. The two things were 'I mean you no harm' and 'I seek your greatest good.'

--Jim Meehan, British Psychologist and Poet

The first core is **Integrity**—a word that comes from the same Latin root as the words “integrated” and “integer.” Thus, individuals have integrity when they are whole, seamless, and the same inside and out (i.e., there is no gap between intent and behavior). Covey calls this *congruence* and believes that it is congruence, rather than outside-in *compliance*, that ultimately creates credibility and trust. This, he says, is the problem with equating “ethics” with integrity. For many, ethical solutions only focus on compliance—on conformity to regulatory and rules-based legislation and not on clarifying values and fostering integrity (or integratedness) to those values and to enduring principles.

When individuals consistently demonstrate inner congruence to their belief systems and principles, they inspire trust in both professional and personal relationships. People feel these individuals are solid, dependable, and committed to live in ways that are certain to bring positive results and validate their confidence.

Integrity also involves *humility*—involves being more concerned with *what* is right than with *being* right,

with *acting* on good ideas than *having* good ideas, with *embracing* new truth than *defending* outdated positions, with *building* the team than *exalting* themselves, and about *recognizing* contribution than being *recognized*.

This is not, however, about being weak, reticent, or self-effacing. Humble people can also negotiate intensely, drive hard bargains, and express themselves firmly and clearly, without getting caught up in arrogance, bravado, manipulation, or win-lose power plays. Rather, understanding that there are timeless principles that govern in organizations and relationships, they try to act in alignment with these principles and refrain from becoming a law unto themselves.

Finally, integrity includes the courage to do the right thing, even when the right thing is difficult to do. In order to improve in each of these areas (and, by doing so improve credibility and, ultimately increase the speed and lower the cost of everything one

does), Covey suggests seeking feedback from bosses, peers, direct reports, customers, friends, and/or family members. He also recommends three high-leveraged “accelerators: (1) making and keeping commitments to oneself, (2) standing for something, and (3) being open.

Even small commitments, such as getting up when the alarm clock goes off, increase self-confidence and enlarge the capacity to make and keep greater commitments to self and to others. Nonetheless, wisdom must be applied: First, it is necessary to understand that a commitment is a pledge of one’s integrity. Thus, individuals should not make too many and risk setting themselves up for failure.

Second, commitments made to oneself must be treated with as much respect as those made to others. And, third, they should not be made impulsively.

People must also understand that when keeping a commitment becomes difficult, they have two choices—changing their behavior to match the commitment or lowering their values to match their behavior. The first choice strengthens integrity. The second path diminishes it, creating a change in the

trajectory of one's values that will create a far more significant difference in their destination down the road.

When values are clear, there is no need to struggle when circumstances challenge those values. If individuals are going to have integrity—or integritativeness—they must have a core. They need to know what they stand for, and they need to stand for it in a way that others can see and understand.

The second Core, **Intent**, is defined by the dictionary as “plan” or “purpose”; however, Covey believes that any discussion of intent must also consider *motive*, *agenda*, and *behavior*. Motive is the reason for doing something—it is the *why* that triggers the *what*. And, the motive that inspires the greatest trust is genuine caring about people, purposes, the quality of what one does, and society as a whole.

Clearly motive matters, for if individuals and organizations really only care about profit, accumulation, and/or recognition, with no concern for customers or employees, they will pay a hefty tax. Because they will not have gained the credibility and trust that come from caring, whatever they say or do will take more time and be more costly. Moreover, if individuals and organizations *pretend* to care, ultimately the tax will be even greater. In fact, Covey warns that there are few trust taxes higher than those levied because of duplicitous motives.

Agenda is what one intends to do because of one's motive. And, agendas that generally inspire the greatest levels of trust and credibility are those that have the intent of seeking mutual benefit. Although it is easy to say “I care” and “I want *you* to win,” it is one's actual behavior that demonstrates the real motive and agenda. The behavior that best creates credibility and inspires trust is the behavior of acting in the best interest of others. When that occurs, it clearly demonstrates the intent of caring and the agenda of seeking mutual benefit.

Essentially intent is a matter of heart and, thus, cannot be faked (at least not for long). However, it can be worked on and improved. Some people really do

have bad intent (though they may not be aware of it); others have good intent, but their execution is poor; and most are challenged to some degree in both these areas. Covey recommends three top accelerators for improvement: (1) examining and refining motives, (2) declaring intent, and (3) choosing abundance.

It is critical that people get down to the deepest level so as to really examine their motives, discover the real reasons they do what they do, and change what needs to be changed. The author suggests asking, “Am I seeking to bless or to impress?” as a means of keeping one's purpose in mind and behaving with greater openness and integrity. In order to discover real intent, he also recommends using the “five whys” — a problem-solving technique made popular by the Toyota Production System.

At this point, if individuals find they need to refine or elevate their intent, they should identify the principles that will bring the desired results, seek help in creating the requisite inner change, and behave their way into the person they want to be. Behavior is not only the effect of motives and agenda; it is also an important cause.

The key is simple: If your intent is based on principles (caring, contributing, seeking mutual benefit, acting in the best interest of others), it will bring you trust dividends; if it's not, you're going to be paying a tax.

Declaring intent and expressing agenda and motives can be very powerful, particularly if one's behavior is being misinterpreted by others, or if one is attempting to establish trust in new relationships. Declaring intent signals behavior, letting people know what to look for so that they can recognize, understand, and acknowledge it when they see it.

Abundance means that there is enough for everyone; scarcity suggests just the opposite. While scarcity may be a reality in some arenas (such as competitive sports), in love, success, energy, results, and trust (i.e., the important things in life), abundance is both a reality and an attractor/ generator of even more abundance. Nonetheless, it is a *choice*; regardless of an individual's economic status, he or she can choose

this mindset—this way of being and becoming. It is also a foundational element of improving intent and making the individual more credible.

It's no use saying, 'We are doing our best.' You have got to succeed in doing what is necessary.

--Winston Churchill

Capabilities—the third Core—are vital to creating both personal and organizational credibility. They inspire the trust of others, particularly if they are needed for the task at hand. Capabilities also give individuals the self-confidence that they can do what needs to be done. Thus, in today's changing economy, where technology and globalization are outdating skill sets faster than ever, individual and organizational capabilities are especially critical and of need of constant improvement.

Using the acronym **"TASKS"** (Talents, Attitudes, Skills, Knowledge, and Style) as a means of examining the various dimensions of capabilities, Covey notes that: *talents* are the individual's natural gifts and strengths; *attitudes* represent paradigms—one's way of seeing and being; *skills* are proficiencies; *knowledge* represents learning, insight, understanding, and awareness; and, *style* is one's unique approach.

When capabilities are broken down into these components, they can be more fully explored, both separately and interdependently, to ascertain how they contribute to producing results. The objective is to develop one's TASKS and to match them to the tasks at hand, creating the best possible alignment between natural gifts, passions, skills, knowledge, style, and the opportunity to earn, contribute, and make a difference.

Three accelerators make the greatest difference in increasing capabilities: (1) focusing on one's strengths and purpose, (2) staying relevant, and (3) knowing one's destination. People need to identify their strengths and focus on engaging, developing, and leveraging them. They need to engage in lifelong learning. And, they should know where they are going and have the capabilities to get there. This demonstration of competence, when coupled with character, creates a credible leader whom others are *inspired* (rather than *forced*) to follow.

Covey notes that, whereas character is constant, most competencies are situational, except for a few areas of competence that are vital in every situation. These "trust abilities" (the abilities to establish, grow, extend, and restore trust) are so critical that technical abilities sometime become irrelevant in relationship to them. Once again, it is possible to overlay the TASKS template to assess where to create the best possible alignment.

Results constitute the fourth core. They matter to credibility because they classify an individual as a producer and a performer. Without them, one simply does not have the same kind of clout. However, in considering results, it is always necessary to ask two critical questions: "What results am I getting?" and "How am I getting them?" Most people only ask the *what* and have no idea that the *how* may be their undoing.

Any measurement that focuses solely on the financial bottom line, without considering the trust tax or dividend, distorts the result. The greatest profit may not reside in the current transaction but in the credibility and trust that come from that transaction and pave the way for even greater future results.

Covey believes that taking responsibility for results, expecting to win, and finishing strong are the most effective accelerators for improving results. The mindset of taking responsibility for *results*, rather than *activities*, unleashes creativity. If results are not achieved one way, individuals tend not to waste time with the "I did what you told me to do" excuse but are inspired to try another approach. In addition, taking *responsibility* for results will build the same credibility and trust that *accomplishing* results does.

Expecting to win, which is commonly referred to as "the Pygmalion effect" is about having positive self expectancy (i.e., confidence, optimism, or just plain faith). Essentially the principle is that people tend to get what they expect from themselves and from others. When they expect more, they tend to get more; when they expect less, they tend to get less.

Finally, because results are all about finishing, Covey believes that finishing strong has an even greater impact on credibility and trust.

By understanding the fundamental nature of the four Cores, people can increase their credibility and increase it quickly. Integrity and Intent deal with character, and Capabilities and Results deal with competence. What gives trust its harder, more pragmatic edge is recognizing that competence is as crucial to trust as character and that both are within a person's ability to create or change.

Moreover, all four are necessary to Self Trust, which can be likened to a tree: Integrity is the root system out of which everything else grows. Intent is the trunk; it emerges from the earth out into the open. Capabilities are the branches that produce the fruit. And Results are the visible, tangible, measurable outcomes (i.e., the fruits) that are easily seen and evaluated.

The Second Wave, **Relationship Trust**, is all about consistent behavior—about learning how to interact with others in ways that increase trust and avoid its destruction. In every personal and professional relationship, what one does has far greater impact than what one says. Good words are important in that they signal intent; thus, when they are followed by validating behavior, they increase trust—sometimes dramatically. However when the behavior does not follow or match the verbal message, trust decreases.

Talking Straight, Demonstrating Respect, Creating Transparency, Righting Wrongs, Showing Loyalty, Delivering Results, Getting Better, Confronting Reality, Clarifying Expectations, Practicing Accountability, Listening First, Keeping Commitments, and Extending Trust are **13 Behaviors** Covey believes are common to high-trust leaders and individuals worldwide. They can significantly enhance one's ability to establish trust in all personal and professional relationships because they are based on the enduring *principles* of integrity, honesty, respect, fairness, kindness, love, civility, openness, authenticity, humility, gratitude, recognition, responsibility, performance, continuous improvement, learning, change, awareness, understanding, mutual benefit, courage, empowerment, and reciprocity.

The 13 Behaviors also grow out of the 4 Cores, are

actionable, universal, and validated by research and experience. The first five flow from character, the second five from competence, and the last three from a combination of both. This distinction is important because, generally, the quickest way to *decrease* trust is to violate a behavior of character, while the quickest way to *increase* trust is to demonstrate a behavior of competence.

According to Covey, leaders can be successful at the First Wave (Self Trust), and the Second Wave (Relationship Trust), so that others have confidence in them as people. However, they can still fail at **Organizational Trust**—the Third Wave—by violating the principles of organizational design that create *alignment* with the 4 Cores and the 13 Behaviors. If an organization's structures, systems, and symbols communicate and cultivate distrust, or less trust than the leader desires, change can be effected by revisiting the 4 Cores and asking: "Does my organization have Integrity and good Intent?" "What are my organization's Capabilities—does it have the means to deliver value?" "Do we get Results?"

An enterprise that is at war with itself (misaligned) will not have the strength or focus to survive and thrive in today's competitive environment.

--Professor John O. Whitney, Columbia Business School

A deficiency in any of these areas is the place to begin creating alignment and building Organizational Trust. The next step, after addressing the 4 Cores organizationally, is to consider the degree to which all structures and systems, including information, communication, decision making, and compensation manifest and encourage the 13 Behaviors.

Thus, the 4 Cores and 13 Behaviors are effective tools for implementing a careful analysis that pinpoints where the organization is being taxed by redundancy, bureaucracy, office politics, disengagement, turnover, churn, and/or fraud; where it is losing speed and increasing cost; and where it is discarding the dividends that come from high trust. These dividends include increased value, accelerated growth, enhanced innovation, improved collaboration, stronger partnering, better execution, and heightened loyalty.

With this kind of analysis, leaders are empowered to create significant change on three levels: Internal stakeholders can *see* how trust affects every relationship and outcome in the organization; can *speak* about trust in a way that promotes understanding, dialogue, and problem solving; and can *behave* in ways that build trust.

The Fourth Wave—**Market Trust**—is all about brand and the principle of *reputation*. Because it can be said that a “brand” is trust with the customer and the marketplace (i.e., trust “monetized”), it is the level where most people can clearly see the relationship between trust, speed, and cost.

The success of big business and the well-being of the world have never been more closely linked. Global issues cannot be removed from the business world. ... Businesses cannot succeed in societies that fail.”

--Jorma Ollila, Chairman and CEO, Nokia

Brand is not only important to commercial enterprises, it also is critical to every other organizational entity (e.g., governments, school districts, charities, hospitals, cities, states, etc.), as well as at the micro level. All individuals have their own brands or reputations that translate into the way people interact with them at work, in social situations, and in personal relationships. Thus, on every level, and in every relationship, one’s brand and reputation make a quantifiable difference that is directly related to trust, speed, and cost.

Again, the 4 Cores and the 13 Behaviors can be applied—this time to build a brand and/or keep from destroying it. The process begins by asking: “Does my brand have Integrity?” “Does it demonstrate good Intent and Capabilities?” “Is it associated with Results?” Once it has been determined whether the problem is one of character (Integrity or Intent) or competence (Capabilities or Results), it is then possible to focus on the areas where improvement will have the greatest positive effect. These efforts can be maximized even further by analyzing the organization’s performance with regard to the 13 Behaviors and how they affect relationships with customers, suppliers, distributors, investors, and communities.

Finally, though most understand the value of a brand,

many do not understand that the level of trust they are able to build in their organizations, and in the marketplace, is a direct result of the amount of personal credibility they first create for themselves.

Covey believes that it is difficult to imagine a world without trust, and he agrees with Thomas Friedman (*The World Is Flat*) that trust is essential to an open society. A closed, low-trust society thrives on deception, hidden agendas, justifying wrongs, disregarding commitments, and blame. But, an open global economy thrives on such behaviors as extending trust, talking straight, creating transparency, righting wrongs, practicing accountability, and keeping commitments—behaviors that produce an abundance of dividends (e.g., shared knowledge, medical breakthroughs, technological advances, economic partnerships, and cultural exchanges). It is the kind of society in which everyone has more opportunities and options, and people interact with less friction.

For this reason, there is nothing people could do that would so dramatically impact not only speed and cost, but also quality of life worldwide, than building a high-trust society. Thus, the overriding principle of the Fifth Wave—**Societal Trust**—is *contribution*. More and more of society (from individuals seeking to make a difference in their own sphere of influence, to corporations accepting the responsibility to serve all stakeholders, to entrepreneurs whose primary purpose is to serve societal ends) is realizing the importance of creating, rather than destroying, value, and of giving back rather than taking.

While many meaningful contributions still come in the form of the industrial age concept of *philanthropy* (i.e., earning profits and donating them to worthwhile causes), the current trend is toward the more comprehensive knowledge worker paradigm of *global citizenship*. This approach includes traditional philanthropy but also integrates a social and ethical agenda into the very fabric of business. Thus, doing good is no longer viewed as something in addition to business; it is part of business itself.

Individual global citizenship is at the heart of orga-

nizational global citizenship. It is about individuals making the conscious decision to value and invest in the well-being of others and implementing that decision in every dimension of their lives. Inconsistent behavior—acting differently, depending upon the situation—comes across as hypocrisy and creates a huge trust tax. Covey believes, as did Gandhi, that “One man cannot do right in one department of life whilst he is occupied in doing wrong in another department. Life is one indivisible whole.”

Thus, using the 4 Cores and the 13 Behaviors, individuals must focus on developing true global citizenship in all dimensions of their lives from the inside out—starting with the self and moving to their families, to their organizations and on to society. This approach demonstrates that trust at the Fifth Wave is a direct result of the trustworthiness that begins in the First Wave and moves outward to fill society as a whole. Global citizenship is an individual choice and a whole-life choice that influence others to also contribute to the well-being of the world.

PART III: INSPIRING TRUST

Covey contends that to inspire trust is to create the foundation upon which all truly successful enterprises and relationships stand. Thus, this ability—the first job of a leader—is the prime differentiator between *managing* and *leading* as well as the key professional and personal competency of the current “flat world” economy. A vital component of this competency is the capacity to extend “**Smart Trust**.”

When dealing with trust, it seems there are two extremes: People are either suspicious and fail to trust enough, or they are gullible, believing and trusting everyone. Given this reality, the practical issues come down to knowing when to trust someone and knowing how to extend trust to people in ways that maximize high-trust dividends and minimizes risk.

Thus, learning how to extend Smart Trust is a function of two factors—the propensity to trust and analysis. The propensity to trust, primarily a matter of the heart, is the tendency, inclination, or predisposition to believe that people are worthy of trust, and it is the desire to extend it to them freely. Analysis is primarily a matter of the mind—the ability to analyze, evaluate, theorize, consider implications and possibilities, and

devise logical decisions and solutions.

When these two factors are juxtaposed on the **Smart Trust Matrix**, it is possible to determine to what degree one’s present tendencies add to, or reduce, one’s ability to extend Smart Trust. Zone 1 (high propensity, low analysis) is the “Blind Trust” arena of *gullibility*. Zone 2 (high propensity, high analysis) is the “Smart Trust” arena of *judgment*. Zone 3 (low propensity, low analysis) is the “No Trust” arena of *indecision*. And, Zone 4 (low propensity, high analysis) is the “Distrust” arena of *suspicion*.

Covey contends that the lowest risk and highest return is in Smart Trust Zone 2 (judgment). This is where the individual combines the propensity to trust with analysis in order to manage risk wisely—where one finds both good business judgment and good people judgment, including enhanced instinct and intuition. Nonetheless, Smart Trust does not require extending trust to everyone. Based on the circumstances, one’s judgment may be to *not* extend trust or to extend only a limited measure.

Many trusted managers—credible individuals who have high character and technical competence—never become “leaders” in the full sense of the word (either at work or at home) because they are incapable of extending Smart Trust. Essentially operating in Zone 4 (suspicion), they may delegate within tight parameters, or they may extend a “fake” trust that micromanages activities, but they neglect to fully *entrust*.

Another component of Inspiring Trust is restoring trust when it has been lost. Covey readily admits that there are some situations (e.g., the violation has been too severe, the betrayal too deep, or the pain too great) in which this is not possible. However, though it may be difficult, lost trust can be restored and often even enhanced on every level—societal, market, organizational, relationship, and personal. In all cases, the 4 Cores and 13 Behaviors provide powerful restoration tools. Thus, the challenge of broken trust represents an opportunity for an individual to make huge leaps in building his or her own self trust and personal credibility.

REMARKS

Trust: The Social Virtues and the Creation of Prosperity

(1995) was Francis Fukuyama's sweeping assessment of the emerging global order. In it, the author demonstrated that the most important lesson to be learned from an examination of economic life is that a nation's well-being, as well as the ability to compete, is conditioned by a single, pervasive cultural characteristic—the level of trust inherent in the society.

Now, in **The Speed of Trust**, Covey demonstrates that trust is the essence of *all* human phenomena—social as well as economic. As Stephen R. Covey notes, "Trust is like the aquifer—the huge water pool under the earth that feeds all ... subsurface wells. In business and in life, these wells are often called innovation, complementary teams, collaboration, empowerment, Six Sigma, and other expressions of Total Quality Management, brand loyalty, or other strategic initiatives." In turn, these wells feed the rivers of human interaction and business commerce, giving a sustainable quality of life to all relationships.

This book is both manifesto and how-to manual. Its declaration of principles goes to the roots of the concept. Covey focuses on trust optimization through development of ethical character, transparent motivation, and outstanding competence in producing sustainable superior results—whether those results are professional or personal. In doing so, he goes beyond ethics and compliance and delves into the real intent and agenda of the heart as well as the kind of competence that merits confidence.

Thus, whether you define trust as mutual confidence, loyalty, or ethical behavior, or whether you choose to define it in terms of its fruits (e.g., empowerment, teamwork, synergy), through Covey's analysis of the principles of trust, you come to understand that it is the ultimate source of human influence. Seeing the relationship of all things in this manner provides an enlarged *perspective* and a sequential *process* for transforming a culture of low trust into one of high trust (the how-to of actually *creating* trust).

The inside-out model that Covey presents is profound, practical, and comprehensive, demonstrating how to apply the principles universally to become an active change agent in establishing or restoring trust and rebuilding relationships in every sphere of endeavor. This model not only comes from anecdotal

and personal experiences but is based on empirical research that demonstrates how trust is an important factor in all the important metrics inside organizations and relationships. This quantifiable element is what makes **The Speed of Trust** so practical and credible. Thus, we learn that trust is a tangible *entity* that can be created or destroyed. And, it is a *skill* that can be effectively taught and learned so that it becomes a leverageable, strategic advantage for the individual, relationships, organizations, the marketplace, and society as a whole.



FEATURES OF THE BOOK

Reading time: 22-24 hours, 380 pages

In 2003, Tom Butler-Bowdon wrote *50 Self-Help Classics: 50 Inspirational Books to Transform Your Life*. In it, the author explored the life-changing ideas of some of the world's deepest thinkers, teachers, and sages; the inspirational wisdom of religion and ancient philosophies; and the insights of personal transformation gurus. Stephen R. Covey praised it saying, "Alternately, it educates and edifies, affirms and inspires. Often both."

We believe that because **The Speed of Trust** educates, edifies, affirms, and inspires in the same manner, distilling the essence of timeless personal and professional leadership in every sphere of human endeavor, it promises to stand as the 51st self-help classic of all time. Thus, we recommend you begin your reading of this book with the 11 pages of advance praise from CEOs and authorities in business, marketing, media, government, education, healthcare, personal and professional development, learning, and human resources.

This author, Stephen M. R. Covey, like Stephen R. Covey, writes with a stylistic mastery that is so accessible, clear and compelling that you might be tempted to engage in a mindless sprint through the material—simply because it's possible to do so. However, we hope that the aforementioned "introduction" will alert you to the seriousness of revolutionary insights you are about to encounter and, as a result, slow you down so that you can fully analyze and assimilate

each chapter for understanding and context.

You will find quite a bit of “homework” — action steps for increasing trust on every level. We concur with Covey that you should read each chapter and then go back and address those steps that you feel will make the most difference to your particular situation before continuing on. This approach will, of course, increase the estimated reading time. In fact, you might consider only examining one or two chapters per sitting (though they are not listed as such in the book’s table of contents, there are approximately 28 chapters) thus, our 22-24 hours of reading time could just as well be 22-24 days.

Finally, we draw your attention to the range and depth of the sources (too numerous to even begin mentioning here) Covey cites in this work. We recommend that you take note of them—even the ones with which you are familiar—so that you can reexamine them in the context of this exegesis on trust. **The Speed of Trust**, in combination with these additional insights, form a tremendous resource for understanding how trust relates to the myriad events and ideas of business, history, literature, philosophy, religion, and life.

CONTENTS

Chapter 1: The One Thing That Changes Everything

Chapter 2: Self-Trust—the Principle of Credibility

Chapter 3: Relationship Trust—the Principle of Behavior

Chapter 4: Stakeholder Trust—the Principles of Alignment, Reputation, and Contribution

Chapter 5: Inspiring Trust