

COLLABORATION HEALTH CARE

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Trust- Is It A Lost Value?

When we post our newsletter next month we'll have a new president. We still don't know which candidate it will be but we do know we'll be heading in a new direction with some new leadership. As anticipated, the political process has become nasty and has continued to erode the level of trust many of us place in our leadership. In October, many polling measures placed our confidence levels in our congressional leaders at the lowest level they've ever been.

We'll also likely to continue to struggle with some difficult economic times for many months ahead. The trust in our financial system has been shaken with the events that have taken place especially over the past few weeks. We're sure there is enough blame to go around on all sides in creating the situation we find ourselves in. We really don't care who's to blame, we just want to see things start getting fixed. A recent Associated Press/Yahoo poll indicated that only 59% of us are happy about the way things are going in our own lives- down from 70% last month. We're heading in the wrong direction.

We started thinking a little harder about the level of trust existing in our relationships today. We reflected on how the level of trust (or lack of it) in a business relationship can influence success, or cause failure. We've come to the conclusion that establishing trust is not easy (especially in today's world). Maintaining trust is almost as difficult. Regaining trust is the most challenging of all.

And, all three are required if you're going to align yourself with a Mission or Value that includes Trust as an important component of who you are. An interesting concept to reflect on today-----

Authentic Trust- It's Time To Get It Back

In 2003, D. Quinn Mills of the Harvard Business School was speaking at a conference at the school entitled "What It Takes To Restore Trust In Business". He was talking about his concern for the liquidity in the credit markets that he saw unfolding and presented four qualities that were going to be required to restore trust in the financial (primarily equity) markets. These qualities included; honesty, disclosure, transparency, and professionalism.

Well, we missed on all four and, five years later, look where we are. A pretty good example of the impact that trust (or lack of it) can have on any given situation.

Over the years, we've found that the ability to develop trusting relationships is a key ingredient in predicting the relative success or failure of a project or business relationship. We aren't talking about "huggy, touchy-feely" trusting relationships, but about the trusting relationships that create an atmosphere conducive to alignment and accomplishment. We're talking about the type of trusting relationship you find in the Marines where one person literally places their life in the hands of another and doesn't need to say a thing.

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Defining Relationship Trust

In his book "The Speed of Trust- The One Thing That Changes Everything", Stephen M.R. Covey lists thirteen "behaviors" that are required to interact with others in ways that increase trust and avoid interacting in ways that destroy it. There isn't anything really new here that we haven't heard before, but put into a single context, they create a pretty interesting picture of the type of individual that creates and maintains authentic trust with others. See where you fit:

The Thirteen Behaviors

- Talk Straight
- Demonstrate Respect
- Create Transparency
- Right Wrongs
- Show Loyalty
- Deliver Results
- Get Better (Always Improve)
- Confront Reality
- Clarify Expectations
- Practice Accountability
- Listen First
- Keep Commitments
- Extend Trust

The Speed of Trust; The One Thing That Changes Everything; Stephen M.R. Covey; Free Press; 2006

We'd love to hear from you. Let us know your thoughts, your feedback, and other ideas.

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Authentic Trust

The Marine is clear of the collective mission and individual responsibilities and simply trusts one another to carry them out. It's a different kind of trust than we see today.

This type of trust is hard to define. Business consultants Robert Solomon and Fernando Flores state, "Trust is an emotional skill, an active dynamic part of our lives that we build and sustain with our promises and commitments, our emotions and integrity."

Former GE CEO Jack Welch put it this way, "What is trust? I could give you a dictionary definition, but you know it when you feel it. Trust happens when leaders are transparent, candid, and keep their word. It's that simple." While Welch believes "you know it when you feel it", many times you will also know it when its not there (or was there and gone).

We've evolved into a series of transactional relationships in our business interactions today. Transactional relationships are the relationships that move very fast and come together simply to accomplish a single objective. Trust in transactional relationships is very superficial and is based simply on results- you get done what you're supposed to get done by the time you're supposed to get it done. If you hit the targets, the trust stays with you. If you don't, the trust goes out the window and you're in "regaining trust mode". And, it's tough to get trust back once you've lost it.

Unfortunately, most of our business relationships today are transactional.

In his book, "The Speed of Trust", Stephen M.R. Covey presents a deeper perspective that moves beyond the superficial trust that is so prevalent in our business interactions today. He adds the concepts of credibility, integrity, intent, and capabilities (in addition to delivering results) as important components of creating a trust-level that is more productive and can have a longer-term impact on an organization. Solomon and Flores would describe this as "authentic trust".

Authentic trust creates a deeper connection between organizations and individuals. Authentic trust goes deeper into a relationship or interaction and still exists when the normal challenges of everyday business may impact a deliverable or a time-commitment. Authentic trust creates true partnerships and can dramatically impact the speed in which you can get things done. (Have you ever wondered why Warren Buffett can complete a deal on a handshake? People trust him- he is credible, has integrity, is clear on his intent, and is obviously capable. His focus is on authentic trust.)

In order to stimulate creativity, deliver consistent results over time, and stay aligned with a mission or value that focuses on trust we need to move beyond the superficial trust that exists today both in our business relationships and in our lives. We need to place trust as a higher priority (perhaps the highest priority) in the context of our objectives and goals. We need to bring back a deeper "authentic trust" in our lives and in our work.

With the pace of our lives and the climate of the business world today it's tough to develop these deeper relationships and the authentic trust we require. Our e-mails, text-messages, video conferences, and the rest support the creation of transactional relationships and the superficial trust that comes with it.

Practicing authentic trust also comes with risks. We've all been burned in the past by trusting someone or something and things didn't turn out as we had originally planned. We've turned into a society that makes it difficult to trust. We've become skeptical and it's safer to rely on the superficial trust that comes

with transactional relationships than the deeper commitment that comes with authentic trust.

We say- Trust Anyway- The authentic kind.

Business guru Warren Bennis states, "Even an overdose of trust that, at times, involves the risk of being deceived or disappointed is wiser, in the long run, than taking for granted that most people are incompetent or insincere."

From a strict business perspective, maintaining authentic trust is faster, more effective, less emotionally draining, and will most likely result in a more effective organization both with employees, and with your external stakeholders. Plus, it's simply more fun and fulfilling to associate with individuals you know you can trust in a number of different ways.

Ask yourself; wouldn't it be nice to come out of this political season completely trusting our leaders to make the right decisions for our country no matter who wins? Wouldn't it be nice to have trust our financial markets again and know whatever savings we have put aside is safe and will be there when we need it? Wouldn't it be nice to completely trust the executives you work with and your associates to do the right thing and support you in your efforts to do the right thing all of the time?

Instilling authentic trust back into our business and our lives will be tough considering where we have evolved to today. But, we believe the benefits of rebuilding this type of trust in our projects, our processes, our society, and our lives, greatly outweighs the risks.

And, especially as we encounter the challenges facing us today in our business and personal relationships- it's the right thing to do.

Resources:

What It Takes To Restore Trust In Business; D. Quinn Mills; Harvard Business School; May 5, 2003

Building Trust in Business, Politics, Relationships, and Life; Robert C. Solomon and Fernando Flores; Oxford University Press; 2003

Winning; Jack Welch; Harper Collins; 2005

Think About It:

"Few Things can help an individual more than to place responsibility on him, and to let him know that you trust him."

Booker T. Washington

"Transcendent values like trust and integrity literally translate into revenue, profits, and prosperity."

Patricia Aburdene, Author of Megatrends, 2010

"It's not hard to make decisions when you know what your values are."

Roy Disney; Former Vice Chairman, Walt Disney Company