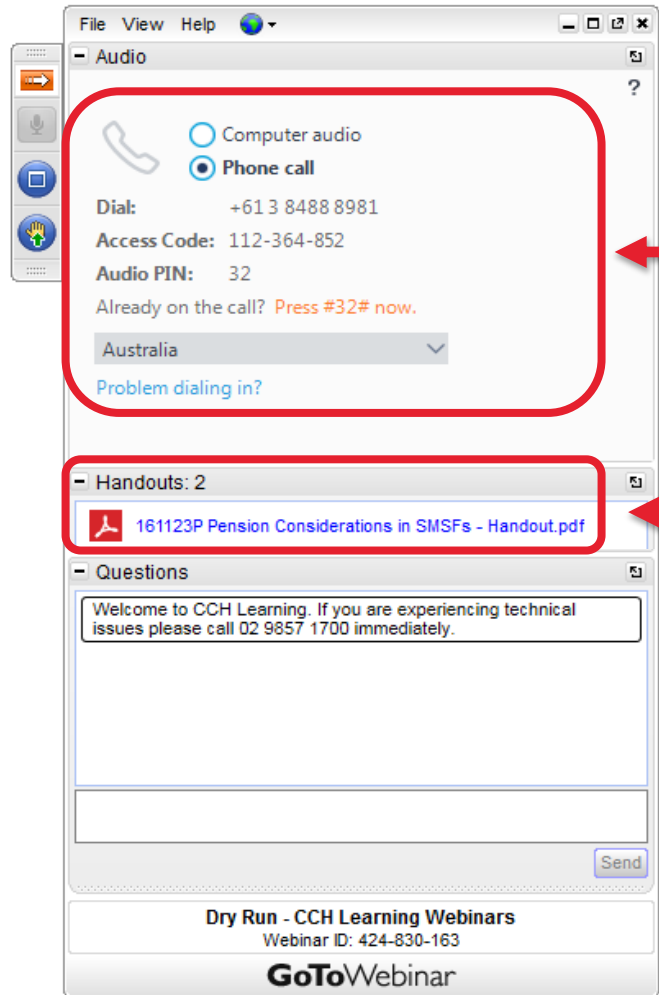

Improve Performance and Client Outcomes by Building High- trust Relationships

Deborah Assheton

Thursday 8 February 2024



How to Participate Today



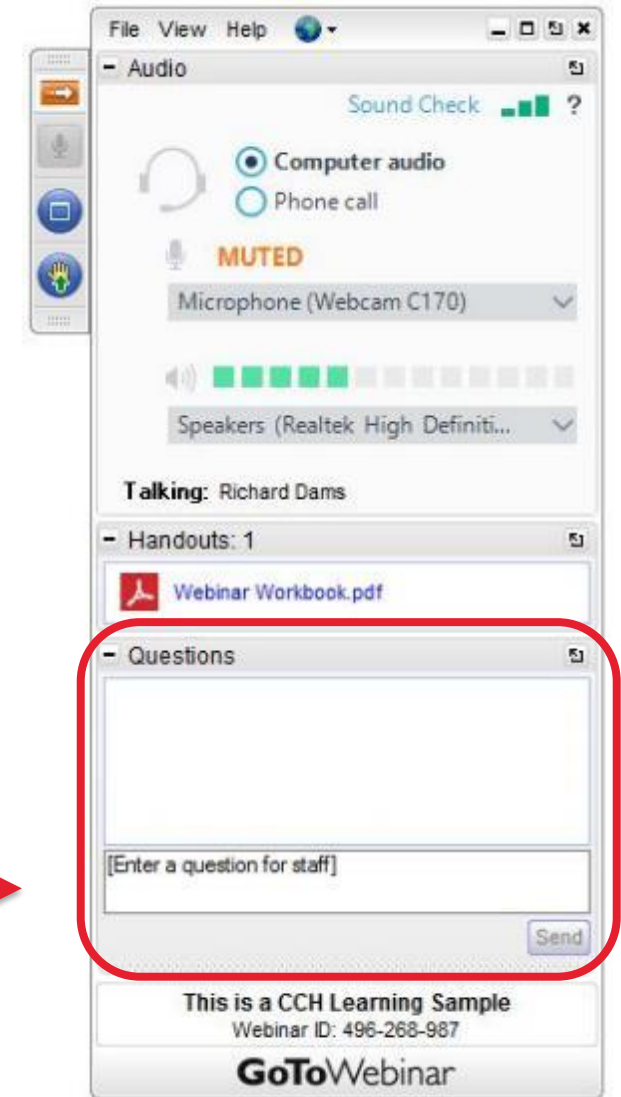
- Sound Problems? Toggle between Audio and Phone
- PowerPoint? In the Handouts Section
- E-learning Recording? Within 24-48 hours you will receive an email notification

Questions?



Susannah Gynter
Moderator

Type your
question and hit
Send





GROW YOUR SKILLS, GROW YOUR KNOWLEDGE, GROW YOUR BUSINESS.

Subscribe to CCH Learning and gain **unlimited access** to all live webinars, E-Learnings and supporting documentation.

Plus, your CPD hours will be recorded automatically.

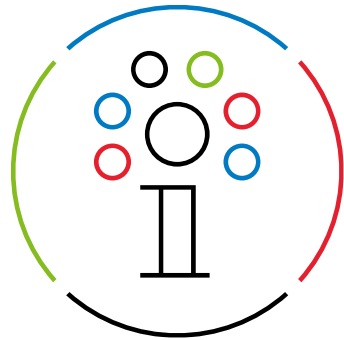
[Find Out More!](#)

Your Presenter



- Deb Assheton
- Director
- The Amplify Group

Today's session will cover

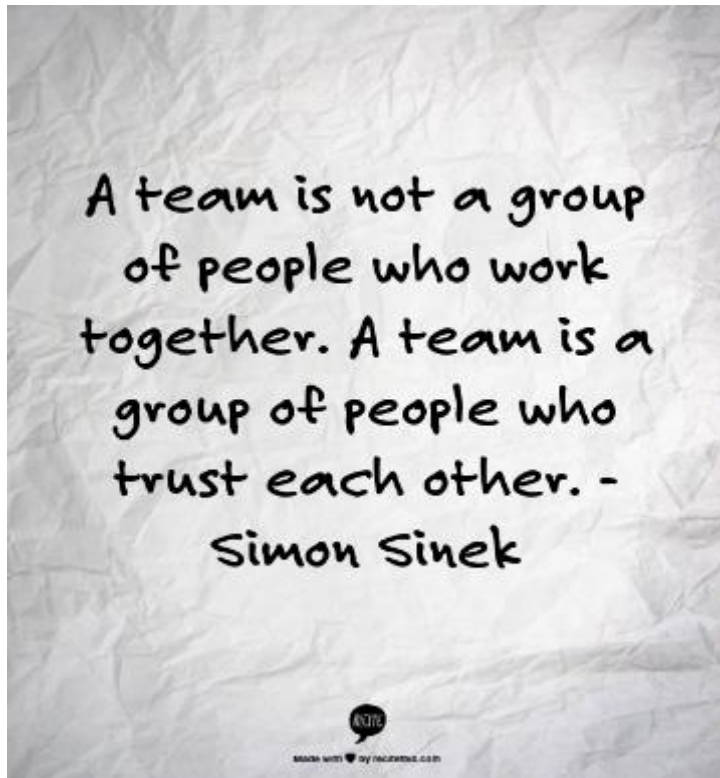


Improve client outcomes and performance by building high-trust relationships

1. What is trust?
2. The impact of levels of trust
3. The four cores of personal trust
4. The features of high trust environments
5. Building and re-building trust

What is Trust?

“A firm and hopeful reliance on the fidelity, integrity, or ability of a person or thing”

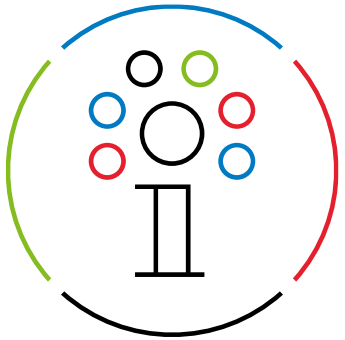


Trust

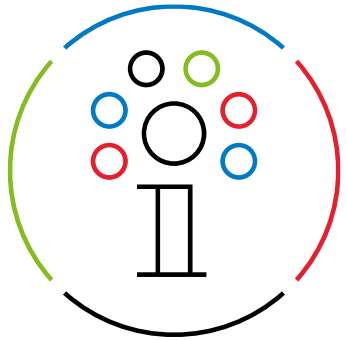
Assured reliance
confidence or faith is placed
the truth, worth, reliability
dependence on future or
belief in the honesty, int

POLL: Generally speaking, the level of trust across my workplace is...

- a) High
- b) Moderate
- c) Inconsistent
- d) Low
- e) None of these



POLL: When you have little or no trust in someone, how do you behave?



a) Free text response

Trust myths....

Myth	Reality
Trust is soft	Trust is real, observable, quantifiable, measurable and affects speed and cost
Trust is slow and takes time	Trust is evaluated quickly and intuitively, and makes everything else move faster
Trust is built on integrity	Trust is a function of character and competence
Trust is either/or, black and white. You have it or you don't	Trust can be both built and destroyed
Once lost or broken, trust cannot be restored	Lost trust can be restored
You can't teach trust	Trust can be taught, learned and used as a strategic advantage
Trusting people is risky	Not trusting people has greater cost
Trust is established one person at a time	Trust can be established with many people at once

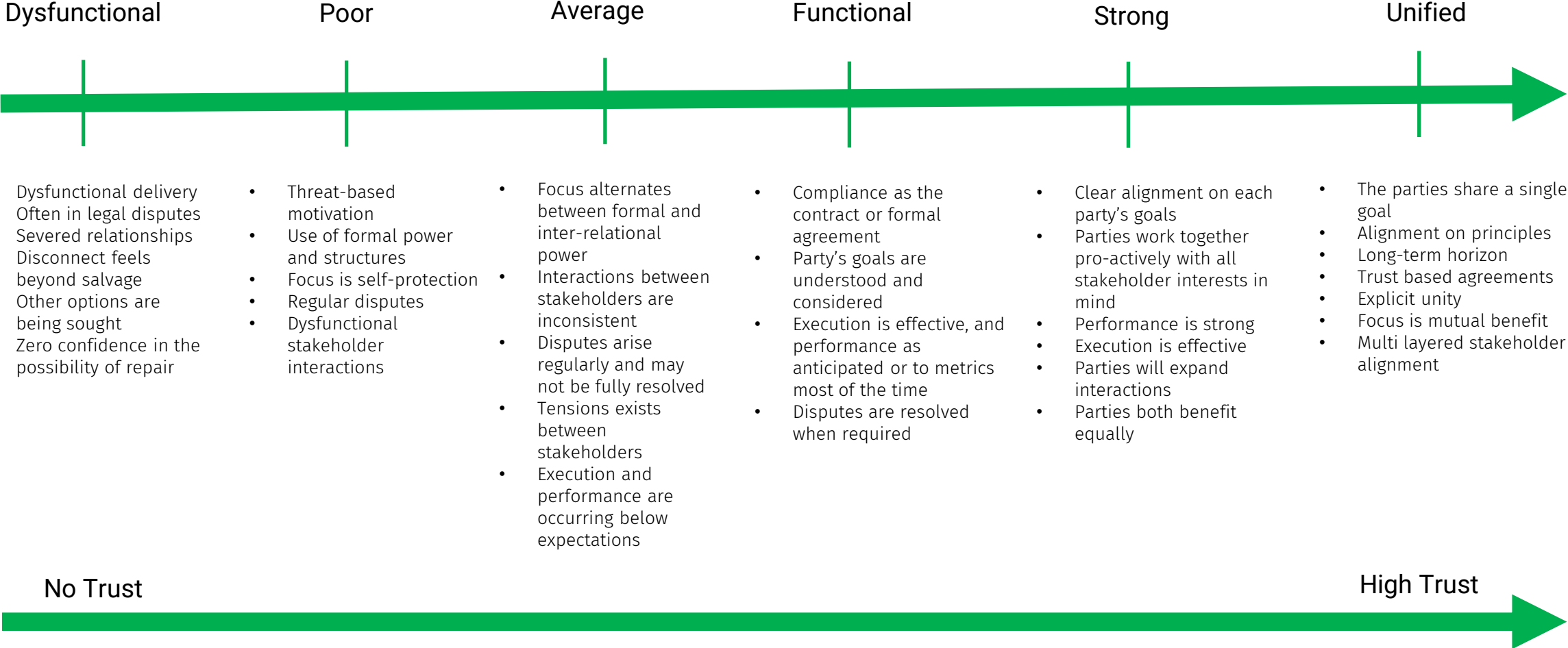
Source: Adapted from The Speed of Trust. Stephen M. R. Covey, 2017

The business of Trust

- Employees working in high-trust organisations are more productive, have more energy at work, collaborate better with their colleagues, and stay with their employer longer than people working at low-trust companies. They also suffer less chronic stress and are happier with their lives, and these factors fuel stronger performance
- Compared to low-trust companies, High-trust companies report – 74% less stress, 106% more energy at work, 50% higher productivity, 13% fewer sick days, 76% more engagement, 20% more satisfaction with their lives, and 40% less burnout
- Returns to shareholders over more than a decade are almost 3 times higher from organisations with high-trust cultures, than a low-trust culture.
- Lack of trust is considered a team dysfunction – in Patrick Lencioni’s work, it is the foundation of team performance.

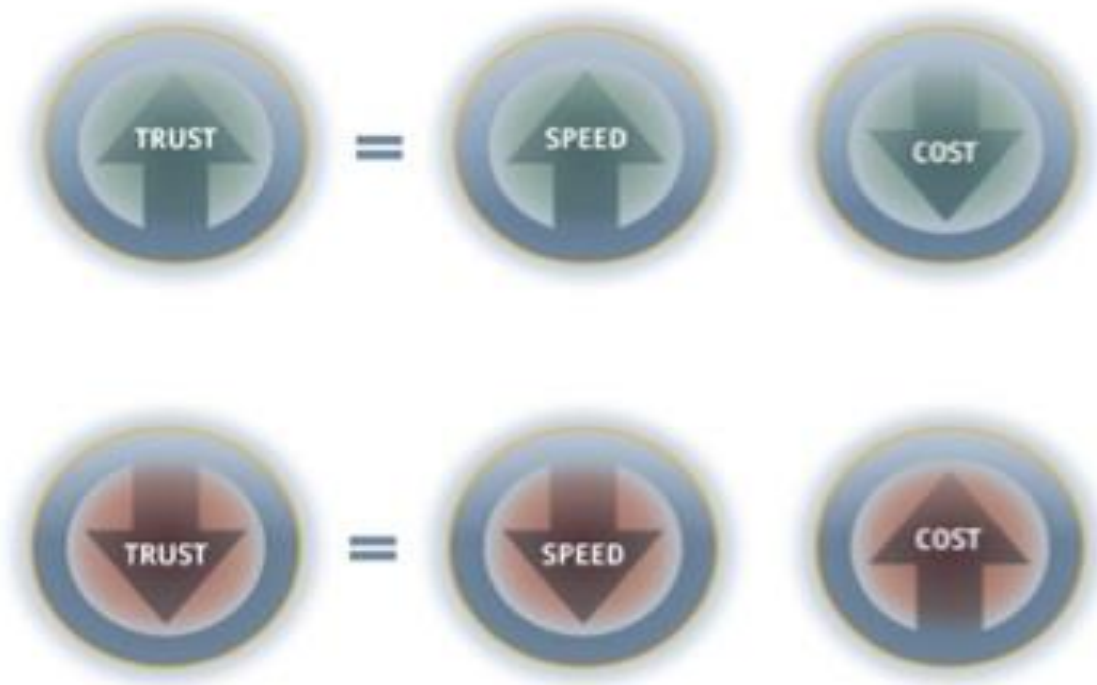
Sources: The Speed of Trust. Stephen M. R. Covey, 2017, Watson Wyatt, 2022, Harvard Business Review, March 2017. Lencioni, 5 dysfunctions of a team, www.thetablegroup.com

Trust is an aspect of relationship quality



Source: B4P©, Helmsman International, 2017

The economics of Trust

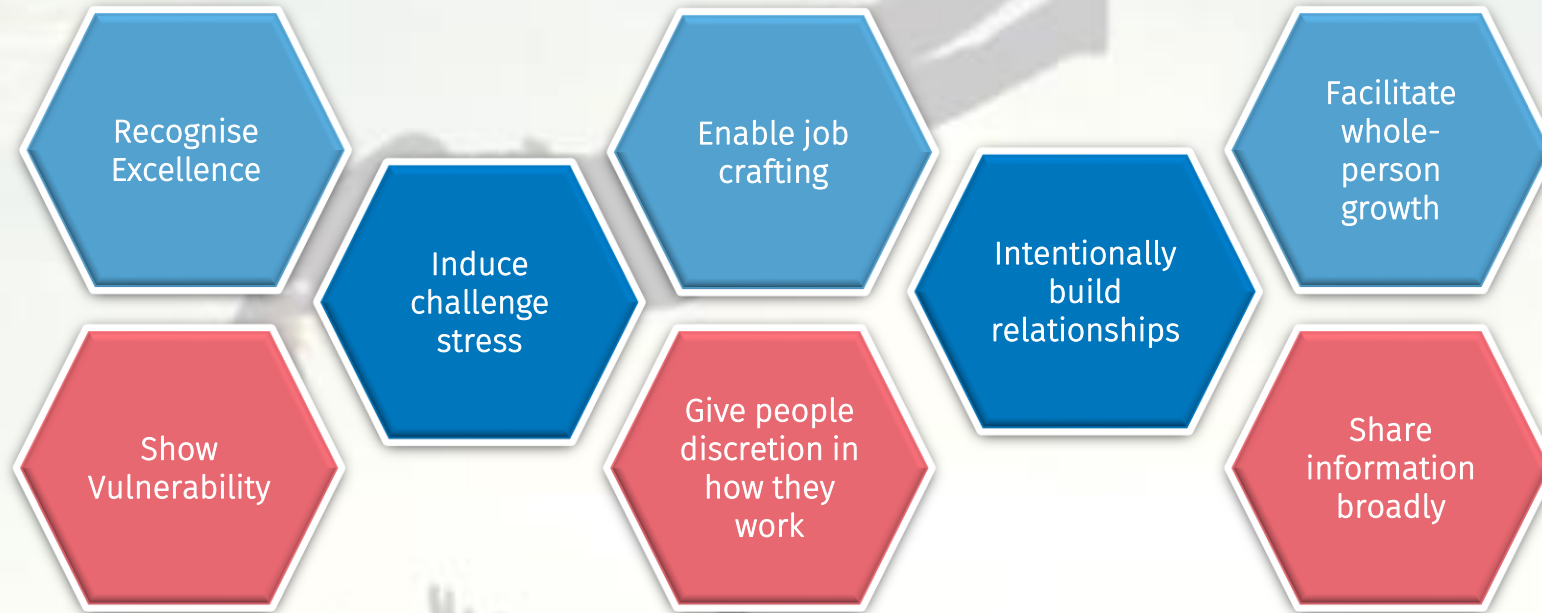


“Transcendent values like trust and integrity literally translate into revenue, profits and prosperity”
Patricia Aburdene

Source: Franklin Covey, 2017 Vernon Smith, 2013, Balance Sheet crises, causes and responses Patricia Aburdene, Megatrends, The rise of conscious capitalism, 2010)

Trust in practice

8 Practices of high-trust cultures



The four core's of Personal Trust



1 Integrity

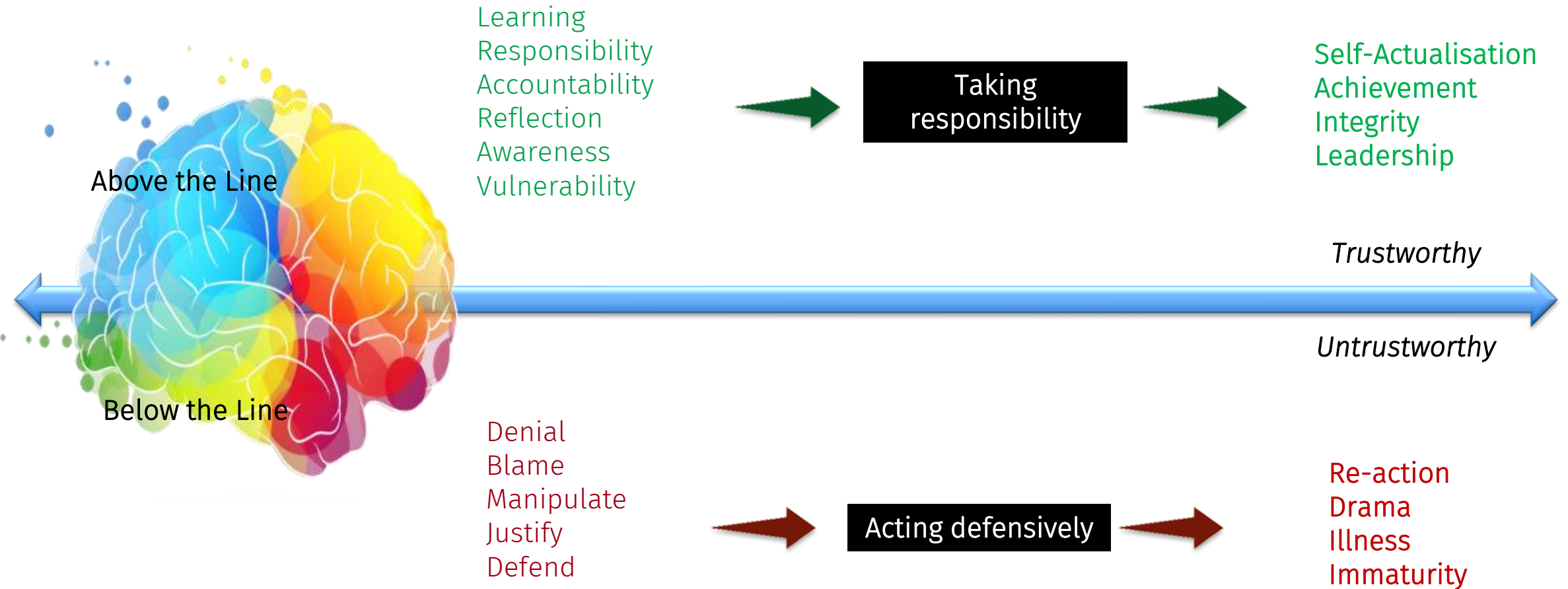


Integrity is more than honesty. It means to be integral or an integrated person. That is, a person who is congruent inside and outside.

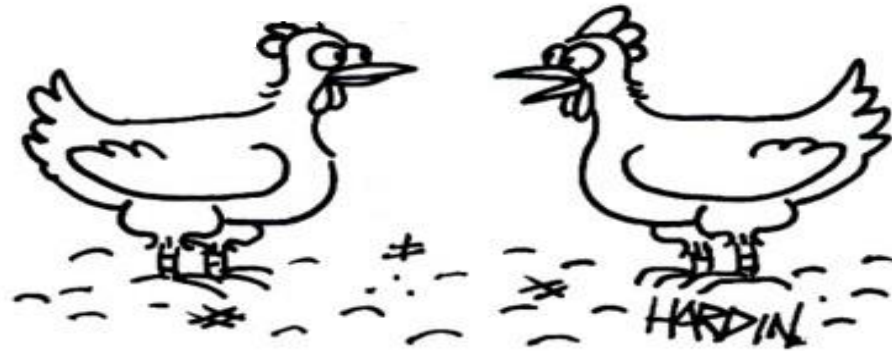
An integral person acts in alignment with their values and beliefs

What does this mean in practice?

Above or Below the Line

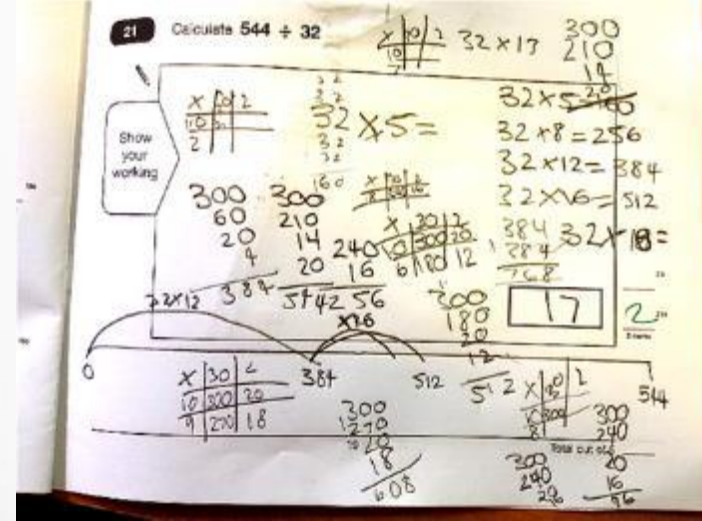




Intent & share information broadly



"Just once I'd like to cross the road without anyone questioning my motives."

Explicit Intent



$\%$ $-$  \pounds
 $+$  $=$ \times

Please show your working out

Share information broadly

Only 40% of employees report that they are well informed about their company's goals, strategies, tactics and progress

Poor or low communication levels increase anxiety, chronic stress, and create pervasive distrust of motives among employees

A 2015 study of 2.5 million manager-led teams across 195 countries found that workforce engagement improved when managers had some form of daily communication with direct reports

Source: The Speed of Trust. Stephen M. R. Covey, 2017, Watson Wyatt, 2002, Harvard Business Review, March 2017

Capability & Results

The power or ability to do something

Know and share your track record

Resist the impulse to self-enhance

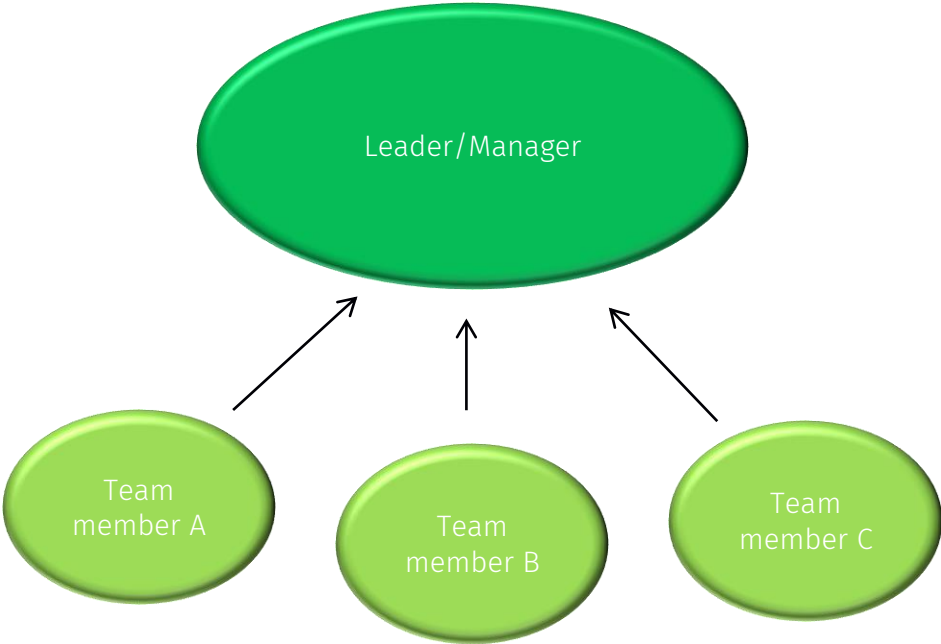
Satisfy yourself about others ability by asking questions



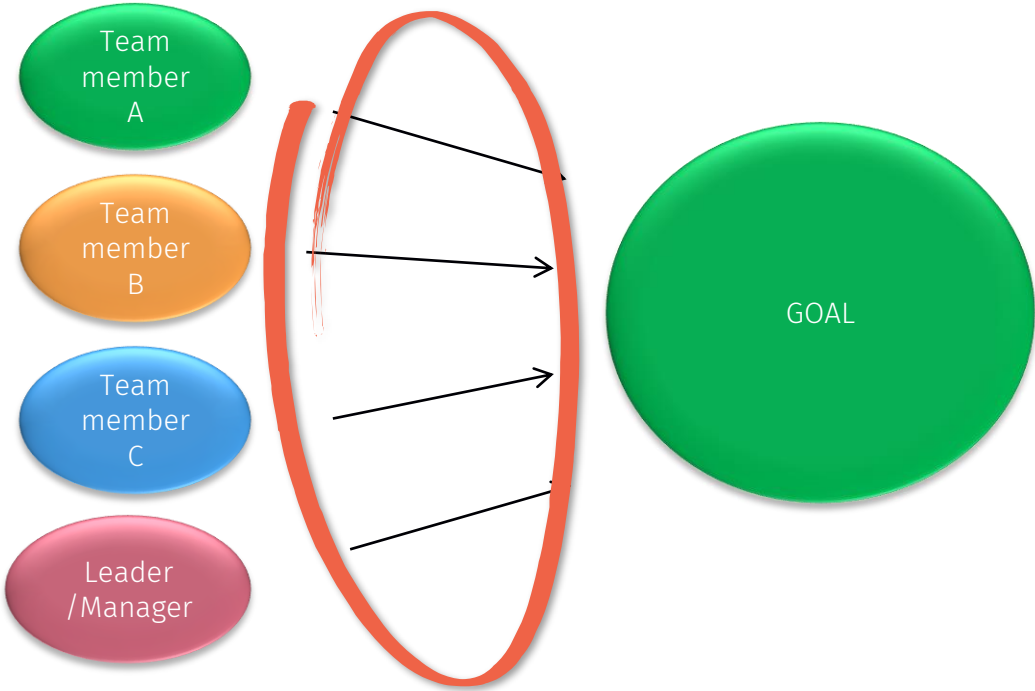
Remember soft skills are capabilities too

Focus your team on Goals and Results

Typical team orientation



High-performance orientation



Recognise Excellence

Recognition is most impactful on Trust when it meets the following criteria:

- ✓ It is timely, as in almost immediately after goal achievement
- ✓ It comes from peers
- ✓ It is tangible
- ✓ It is personalised
- ✓ It is public

Source: Paul J. Zak, The Neuroscience of Trust, HBR 2017

2 Induce challenge stress

Hindrance Stressors

- Stressful demands that are perceived as hindering progress toward personal accomplishments or goal attainment
- Trigger Cortisol
- Intensify fight, flight or freeze responses



Challenge Stressors

- Stressful demands that are perceived as opportunities for learning, growth and achievement
- Must have a concrete end point
- Work best with clear progress points
- Trigger Oxytocin
- Intensify focus and strengthen social connections



Give people discretion in how they work & job craft where you can



Low-Trust Manager

- Constantly checking-in
- Requires constant updates
- Looking over your shoulder
- Can only assign – can't delegate
- Tells you what and how to do something
- Solicits little or no input

High-Trust Manager

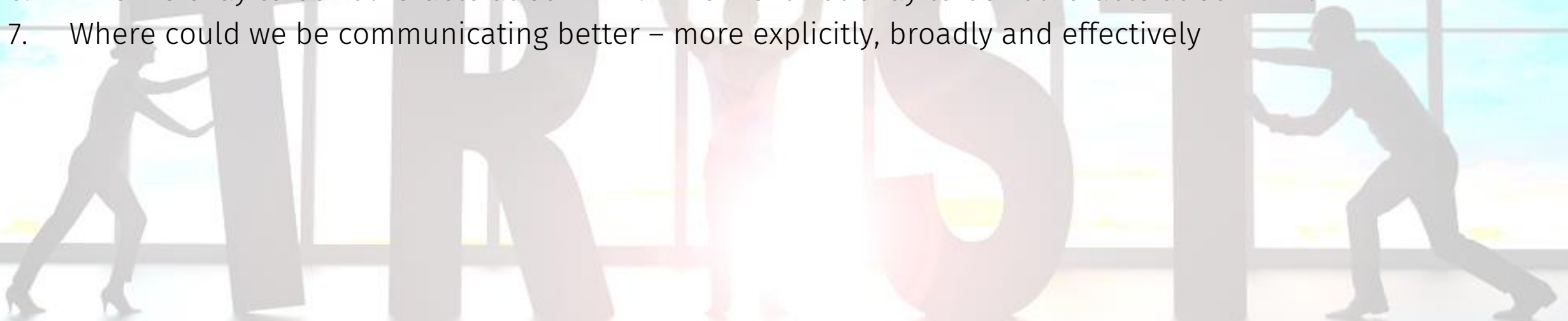
- Delegates effectively
- Clear Objectives
- Clear role clarity
- Helps solve problems
- Gets out of the way
- Manages the boundaries

Job crafting captures the active changes employees make to their own job designs in ways that can bring about numerous positive outcomes, including engagement, job satisfaction, resilience, and thriving. University of Michigan



Reflecting on trust

1. What opportunities exist for us to recognise excellence?
2. How can we create more effective challenge stress?
3. Who in our firm is working on solving our biggest problems, or capitalising on our biggest opportunities?
4. Does the way I/we work and delegate demonstrate that we trust people to deliver
5. Where are the opportunities for our people to job craft?
6. When is okay to be vulnerable at our firm? When is it not okay to be vulnerable at our firm?
7. Where could we be communicating better – more explicitly, broadly and effectively



Strategies for low trust environments or people

Be conscious about your absence of trust. You don't have to share that you lack trust, just be clear with yourself, and:

- Set clear expectations and check for understanding
- Ask more questions
- Check in more often
- Make sure you balance positive and constructive feedback
- Do not put off giving feedback
- Manage your emotions tightly – take your time, respond when calm
- Both discuss and put the important matters in writing – expectations, commitments, minutes
- Explicitly discuss where there is alignment and where there is not – work toward common ground
- Stay above the line, and think the long game

Calling out a trust breach

1. You don't always have to call out a trust breach. Where you think it may come across as judgmental, it may be better not to state it
2. Where the trust is non-existent – it's better not to call it out, and instead focus on your behaviour/actions/choices from Above the Line. Stay constructive.
3. You can use the approaches on the previous page to provide some confidence in the absence of trust
4. Where you do state it, be careful not to accuse. Some ways to frame it can be...
 - *Although I understand it wasn't your intention, this situation/action has impacted my level of trust in you. I would like us to be able to rebuild that trust. Would you?*
 - *It's going to take some time to rebuild trust. I would like us to work toward trusting each other again, would you?*

Questions?



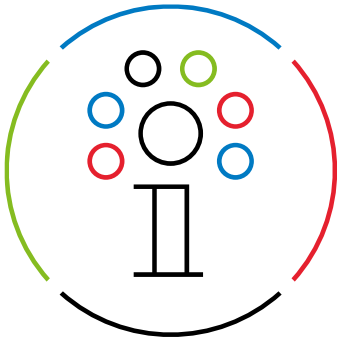
Susannah Gynther
Moderator



Type your
question and hit
Send



Upcoming Webinars



[View all Webinars](#)

- 8 February – Contractors v Employees – Avoiding the Tax and Super Pitfalls
- 13 February – How to Charge your Worth (and get it!)
- 14 February – Love your Superannuation and SMSFs (especially on Valentines Day!)
- FBT 2024 – Planning your 2024 FBT Return Preparation
- 15 February – Financial and Sustainability Reporting – What is Hot and What is Not in 2024?
- 20 February – Tax Technical Update – January & February 2024

Questions



- Deborah Assheton
- Director
- The Amplify Group
- 0425 214 215
- deb@theamplifygroup.com.au

Next Steps

Please complete the Feedback Survey.

Within 24-48 hours you will receive an email when the following is ready;



- E-Learning Recording
- Verbatim Transcript
- CPD Certificate
- PowerPoint Presentation

Thank you for
attending

