

Hi, this is Wayne Rivers at FBI and *We Build Better Contractors*. We have a Boot Camp coming up in January - January 27th, 2022. Get your folks signed up as quickly as you can before the seats run out. Thank you.

This week I want to talk about your most valuable asset and that is trust. Some of you have wonderful companies. You have wonderful people. You have wonderful equipment. You have money in the bank. All those are assets. Your most valuable asset is trust. We did a September blog on what we call The Age of Truth, and it resonated with some people.

So, what about this is important to you? In every action you take, especially as a senior leader in construction, every action you take, every sentence you speak, every email you compose, every decision you make, you put your trust at risk. I mean, that's a true statement. Your most valuable asset, even more valuable than your people, is your ability to gain and maintain trust. You cannot build a team, you cannot build a successful business in the absence of trust. It is absolutely important in every relationship.

The thing about trust is it's incredibly fragile. You can lose it, sometimes inadvertently, like that. And the bad thing about it is once you lose trust with a person or lots of people, in fact, it's incredibly hard to get it back. You've got to protect your truthfulness at all costs; it's the most important thing that you have. If you think about today, we live in a world that has major trust issues - politicians, government, the media, universities and schools, sports. People deflate footballs and put scouting teams out to steal signs now. Global organizations like the World Health Organization, United Nations.

Surveys show that trust is at an all-time low. we've got a major trust issue. According to fearlessculture.com, get this, 58% of employees trust strangers more than they trust their managers at work. That is shocking! It could be because managers have poor communication skills, but it could be that these managers aren't protecting their truthfulness. They're over-promising and under-delivering. It's just a shocking statistic.

All right. How do you engender trust? Here we are. We're talking about a previous blog, The Age of Truth. Today, we're talking about your most valuable asset. How do you engender trust? Okay. The first thing is you've got to hold yourself to the highest possible standards. I'm in a peer group, and that's one of the things in our peer group that's so tremendous is we all hold each other accountable to do the things that we say we're going to do. I'm going to come back to that. Having people that will call you out, whether they're your employees, my wife, or your peer group, so important to make sure that you're being truthful at all times.

Second thing, acknowledge to yourself that you're not perfect and you're evolving as a person. So, we all have work to do. I'm 60. You might be 70, you might be 42, doesn't matter. We're all imperfect. We all are evolving. We're all trying to improve, and we have opportunities to improve every day by the people we meet, the books we read, the courses we take, et cetera.

Third thing, encourage others to engage in healthy disagreement. This is a term created by Patrick Lencioni, I think. Healthy disagreement, not in your face shouting, "You're an idiot. You're stupid. You did something wrong." But like "Wayne, you said a few weeks ago that you were going to do X and we really haven't seen any progress on that. Can you give us an update?" My COO has done that on occasions, plural. And at first, I'm like, "God Moses, I wish you would quit doing that." But he's right. He's right to do it and he holds me accountable, and it's a great thing in the organization.

The fourth thing. Ask for permission to be radically transparent. So radical transparency is kind of, new concept in the last three or five years. There's a billionaire, Ray Dalio, he's a hedge fund guy, and he asked two questions to make sure it's okay. He asked permission to be radically transparent. Should I tell you what I really think? If the person says yes. Again, you're not shouting and berating and all that kind of stuff, but you're giving them your honest, heartfelt opinion. The second thing is, can you be free to tell me you think? Two questions, and if you get the affirmative answers to those questions, you have an opportunity for radical transparency, which creates, of course, trust.

And then the fifth and final thing is it comes from Dan Sullivan out of Strategic Coach. This was so profound, it's always stuck with me, but I think it's more profound than even I knew 15 years ago when I first heard it. He says, "Trust only requires four things. Show up on time. Say please and thank you. Do what you say you're going to do and finish the things that you start."

Now that sounds so simple, so basic, so elementary that all of us can do it. But think about, if you're going to do those four things, saying please and thank you, I mean, come on, we can do that. We learned that as children. But doing the things you say you're going to do and finishing things that you start, that requires self-awareness, understanding of your limitations and the limitations of your team and company. It requires commitment and it requires that you take a long-term view, balancing out all the various commitments that you have. In fact, that's something you should put all the post in your companies for everybody to see. Show up on time. Say please and thank you. Do the things you say you're going to do. Finish the things you start. Golly. If you can do those things, then you can be trustworthy in almost any walk of life.

So, I'll give you an example of something that really struck me. I was talking to my wife last weekend. She had been in a hurry to go somewhere, and she stopped at McDonald's and got lunch. And they gave her French fries with her lunch even though she didn't order them. So, she went back to the McDonald's in her travels a day or two later, and she said, "I need to pay you for French fry. You gave me French fries that I didn't order, and I didn't pay for it." And I don't even know what French Fries costs, 50 cents, a dollar. I mean, I don't even know. But she went to the extra effort to go into that store. And, of course, they laughed at her and said, "Don't worry about it. You're fine. It's not a big deal."

But that's the kind of thing that people do that give you insight into their souls whether or not they're trustworthy. I think if trust is your most valuable asset, and I think it is, that's the kind of behavior that you should observe in your employees when you see it. When they go the extra mile and they tell you something they didn't have to tell you, make themselves vulnerable, honor that and talk about it. Reward them, if you can, for that kind of stuff because they've told you through their actions that they are trustworthy people, and that's the kind of folks you want on your team.

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