



The economics of trust: a simple formula



Dr. Deb Carlin
Psychologist

In March, I wrote about the value of a man's word and the worth of his work. My focus was on Stephen Covey Sr. His message about effective habits of successful people was powerful – he inspired millions. He died last month. His departure leaves the kind of sadness we all hope our passing creates. However, his work lives on because it is so spot on accurate.

In my program, **Build The Strength Within**, I introduce self assessments – one is based on Covey's book, **The Speed of Trust**. He makes clear that *there is an economic formula to help us understand how trust plays a role in our relationships and work efforts*. Trust always affects two outcomes – speed and cost. When trust goes down, speed will also go down and costs will go up.

↓ Trust = ↓ Speed ↑ Cost

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Think for a moment about your high trust relationships – productive, aren't they? And the communication is effective. What do you do to evaluate the level and effectiveness of trust in your important relationships, and are you willing to acknowledge where trust is low and your efforts continually suffer? You must – it's too expensive not to.

You'll find access to this tool, and more, on our web site. Come take a look, gauge where you are inside of your life and conduct a bit of your own audit. Give it a try and then e-mail me to let me know how it's working for you.

DrCarlin@DrDebCarlin.com
www.drdebcarlin.com
Partners In Excellence, LLC
Local 314 727 0213
or Toll free 855 344 1940