

Subject: Week 91 learnings - about TRUST
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Dear All

Trust is the social glue on which society works and people work with each other. Trust is a feeling, it's not maths.

Many strange things have happened in the last few years - a plane has disappeared without a trace, confidential e mails have leaked, Brexit discussion is still on, Boeing 737 max had a few terrible crashes, European countries have fined both Google and Facebook on privacy matters. Airlines have been fined for misusing consumer data. The list is long.

In the last few days, I read about it as many new reports have come my way.

Here is what I learnt about the topic:

1. Trust across the world is dropping.
2. Trust in NGOs is the best , trust in brands is low.
3. Only 33 % of consumers trust the brands they use, this is both an opportunity and a challenge. Consumers believe that 21 % of brands have the best interests of society. 56 % of consumers feel that brands simply attach themselves to social causes where they have no link. However, 41 % of consumers believe that brand shave better ideas about society than government. That maybe more a comment on governments.
4. Trust is dropping because of the behavior of leaders, because of the rapid expansion of digitization, because of the uncertainty of jobs and policies. More and more countries are becoming inward oriented.
5. People tend to trust people like themselves and do not have the same trust in authority figures like senior managers, CEOs etc.
6. This is because most people feel that CEOs , politicians etc. are looking out for themselves and are not really concerned about doing right and helping people.
7. Digital has three components to it – data privacy, fake news and the sheer pace of change
8. In a world that's changing fast, people are seeking some degree of permanency and some anchors and that they find difficult to find.
9. There is a mass-class divide and this is hurting trust overall.
10. Women have less trust in institutions than men, it is argued that women have scored lesser because they see few women role models in institutions, and because of the me Too campaign.

Trust is higher in Canada, Germany and Switzerland, but low in China and Brazil.

I end where I started, we cannot do without trust, my point is that we need to trust before someone fails us and we should not start with " I wont trust him since I am not sure how he will turn out'

Ronald Reagan said,, 'Trust but verify'

Insightful words !!

Wr
shiv