

Trust: build, maintain, repair – a continuous journey

In your efforts to drive success through key account management, are you paying enough attention to the importance, management and leadership of trust?



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You would be hard pressed to find anyone involved in key account management who would not agree that trust is fundamental for success. 'Customers will not even consider us if they don't trust us', is a shared view. Yet strong trust is a deeper asset. When a supplier is truly trusted, conversations are more revealing, opportunities open up and advocacy drives successful outcomes.

Just as customers need to trust suppliers, suppliers and key account teams also need to trust customers. If you have ever been in the unfortunate position where you deal with a customer whose requirements continually change, projects are cancelled or unexpected competitors enter the fray, you will have experienced frustration and loss of appetite to work with and for that customer. From both a business and personal perspective you would rather focus on other options. If you don't trust your customer, it's unlikely they benefit from your full capabilities.

So, do we require a perfect level of trust to generate success? No - in reality, trust across every dimension is never 100% in any business relationship.

In long term relationships, trust levels meander. For key account relationships there is a need to

recognise the continuous need to build, maintain, alter and repair relationships.

Understanding trust

Trust isn't a simple binary state – you either have it or you don't – it's more complex than that. You may need only relatively superficial trust levels, or much richer imprints. The level of trust your customer requires to enter into a short-term transactional relationship, where there are many options for them to procure similar goods, is very different to the higher platform of trust required for entering into a high value partnership.

In such partnerships there will be significant investment of joint resources to deliver new products that are critical to success. If the solution from you is not available as and when required, your customer may not be able to open its hotel on time or a production line may need to stop. If the professional advice given and received isn't optimal the customer's growth will suffer.

Where risk is high, trust needs to be at its highest.

Additionally, where many people are involved in decision making trust also needs to be broad. If just one key party on the customer's decision making panel doesn't trust you, your

team or your company, the chances of your winning valuable business suffers severely.

Is integrity enough?

Most people are trustworthy, most have integrity, yet this isn't enough to be deeply trusted.

Trust is a feeling people hold. Merriam Webster defines trust as 'A firm belief in the reliability, truth, ability or strength of someone or something.' It is about honesty, reliability and predictability, yet it is also about skills and capabilities.

I may trust a friend to repay a small loan, yet I wouldn't trust them to fix the electrics in my house. A customer will trust you for some things but not others. And different decision makers within those customers will trust you to different levels. This is particularly important to note if you are seeking to raise the level of relationship you hold with a customer and hoping to offer new products or services. In certain areas at certain times, you may need to lead renewed trust building.

It is the same with 'your' internal teams, those who are vital to deliver value through customer projects. Perhaps 'your' team, drawn from different functions, trust you as the key account manager to deliver A but not B. Possibly they need further

Trust (continued): personal and professional trust

reassurance before they fully commit to project C.

As key account managers, you must manage internal trust too.

What elements of trust are important to business leaders and key account managers?

- Personal and professional trust
- Group or team centred trust
- Organisational trust
- Repairing trust

This article draws on ideas from a number of sources, but 'The Trusted Advisor' by David Maister, Charles Green and Robert Galford gives many further helpful insights about trust levels and how to build them.

Personal trust

You have probably heard it said that 'People like doing business with people they like and people they trust'. For customers, knowing they can share information which will be treated with respect is vital; maintaining confidentiality is a basic requirement.

Building connections, showing empathy and rapport are important. We trust people we like. Robert Caldini, who researched 'influence' extensively, showed that the best way to help someone to like you is to like them first, that is, to care about them. So you can improve influence and trust by holding a customer centric and supportive mindset.

Do you always seek a good result for your customer, balancing this with your organisation's need to build value? Are you able sometimes to put the customer's needs above your own? Can you show humility?

Candour is important too. Simon Sinek, the leadership thinker, notes

'Trust is built on telling the truth, not telling people what they want to hear'. But how and when we do this requires careful judgement! Yet for a trusting relationship there is a need to address issues – in a constructive way, and to sometimes say 'no' – but with options.



Professional trust

The first, base level of professional trust is 'Contractual trust'.

Promises, written and oral, are kept, abiding by accepted rules of business practice and behaviours that are ethical and acceptable.

To be trusted at a higher level you also need to bring an exceptional level of competence. You need to display high levels of knowledge about the market, the customer's business, the customer's problems and your solutions. You must bring insights, foresights, new opportunities for the customer.

Do you bring the right skill levels? Are you able to understand the customer's issues, identify and solve their problems and illuminate opportunities? Do you communicate well and lead actions to strong conclusions?

As you advance as a supplier from delivery of standard products to delivering solutions, and becoming a 'trusted advisor' that proactively helps customers to develop high value solutions, you need to increasingly demonstrate your credibility in order to advance levels of professional trust. Are there skills, qualifications and experience your organisation possesses that you can reveal to increase your customer's confidence?

These tables identify key aspects of personal and professional trust. You may be able to think of more. You should be aware that trust factors are affected by different cultures too (though this article doesn't explore this in any detail).

Requirements for building 'Personal' trust

- Maintains confidentiality
- Builds rapport
- Cares about us
- Tries their best
- Respects us
- Consistent
- Tells the truth (even when its not ideal)
- Has a sense of humour (at the right time)
- Is authentic - themselves, not just acting in a role

Requirements for building 'Professional' trust

- Subject matter expertise
- Understands our business
- Understands the market
- Gives sound advice
- Helps others see fresh perspectives
- Challenges assumptions
- Helps us advance
- Brings the right resources
- Gives us options

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Trust (continued): The Trusted Advisor equation

The Trusted Advisor 'equation'

The Trust Equation is saying that Credibility, Reliability and Intimacy increase Trust, while Self-orientation decreases trust. So how should you behave to maximise your Credibility, Reliability and Intimacy? And what you can do to minimise Self-orientation?

- Make their concerns yours
- Be collaborative and flexible
- Don't over-talk or keep relating other people's stories to yourself

To 'Focus on the common good, rather than your own agenda' is a vital aspect and mindset for successful key account management.

$$T = \frac{C_{redibility} + R_{eliability} + I_{ntimacy}}{S_{elf-Orientation}}$$

Trustworthiness

Credibility

- Relevant knowledge, qualifications, experience
- Awareness (...be modest) about your achievements
- Being visible when expertise is required
- Communicating and sharing your knowledge
- Saying when you don't know

Reliability

- Say what you do, what you say – always
- Respect appointments
- Respond promptly
- Take responsibility
- Provide consistent quality
- Communicate timely and honestly when things go wrong

Intimacy

- Be present – meet in person where possible
- Be genuine in your interest in others
- Disclose a little more
- Listen with intent to understand
- Give invite and act on feedback

Self-orientation

- Focus on the common good rather than own agenda
- Demonstrate empathy
- Acknowledge others feelings

Generally, the development of relationships with key accounts involves teams. These can be large teams, sometimes spread across the globe, or smaller local ones. In cases where a key account manager does not lead a formal team there is still the need to engage others within their organisations, often from different functions, to support programmes and delivery of products and services.

Even if you, as the key account manager, are the face the customer sees most, they will be aware of and will judge the quality of other relationships. Customers like to do business with teams of people they personally like and professionally trust.

Is the team around you seen in a positive way by your customer? Does the customer know who is involved, the knowledge they hold, the skills they bring? Is it time to give your internal team more exposure? It may open up new opportunities and place you ahead of competitors.

Before rushing to this, though, it is necessary to assess whether team members are ready. When you've been dealing with customers for

years it's easy to assume the skills needed for customer interaction come naturally – they don't. Whether it's involving senior leaders or junior technical people, as key account managers we need to take responsibility to ensure they are well briefed, confident and aligned. A strong team approach can take customer relationships and value to a new level, yet a weak link can dissolve a position very quickly. Take leadership of the people involved, and how they are involved.

Build the internal team's confidence in you too. Are you sharing knowledge and insights with them? Are you supporting their progress and recognising their contributions? When an internal team has question marks about the key account manager there is likely to be a loss of engagement and confidence which will leak out into customer interactions. As key account managers you need to manage this internal axis of trust.

Organisational trust

Does your customer trust your organisation? There are cases where the customer rejects working with a supplier based on something that happened many years ago. The strategy the supplier now follows may well be very different and the entire account team may have changed, yet the customer still mistrusts the organisation.

You need to be aware of the impact of history and reputation and consider how best to address it. Do you need to slowly build up confidence by delivering on smaller projects before going for a big win? How do you demonstrate that you have changed and are prepared to change further?

Reputational trust works both ways. Organisations that have historically built high quality reputations are judged as lower risk and higher in

Trust (continued): Group or team centred trust

capability, whether or not that is true today. 'Nobody gets fired for buying IBM', is the famous advertising strapline that speaks both quality and reassurance. Is your organisation also judged positively?

More so than ever before, driven by the demands of 'Corporate Social Responsibility' (CSR) and social media comment, customers look deeply at the suppliers they work with. Are they ethical, stable, responsible---are they trustworthy partners for today and tomorrow? Do the values of the supplier match those of the customer? Are they also driven to innovate, to embrace diversity, to improve environmental management?

As a key account manager you have influence as to how you present your organisation and report on its position and key initiatives. Key account managers wrapped up in day-to-day activities can sometimes overlook the importance of communicating trust factors at the organisational level. But organisational trust sets the foundation for day to day buy-in.

Four levels of developing trust to be led by key account managers

Personal
Build rapport, empathy, customer focus
Professional
Demonstrate expertise, insight, connections
Team
Engage customer decision makers and influencers, motivate and support internal resource
Organisational
Manage and communicate reputation, ethics, values, CSR. (Note often reputation lags behind reality)

The need to repair trust and relationships

If the world were static, it would be relatively easy to maintain trust levels. In the VUCA (Volatile, Uncertain, Complex and Ambiguous) world that is today's reality, there are new stresses on levels of trust. Supply chain difficulties, new technologies, international cooperation and tensions are just some of the factors that challenge trust levels.

During long-term key account relationships people change, organisational objectives change, new problems and opportunities arise. In a customer/supplier collaboration both parties take risks, bringing new solutions to the market that stretch capabilities and which have no guarantee to work first time.

If a supplier in a growth partnership is not stretching the trust envelope by initiating new activities, it may well be relegated as a passive partner. Maintaining a high level of trust is important, but targeting 100% trust can stifle innovation and damage potential.

You also need to recognise that in a long-term relationship at times trust between parties will be damaged. When things deviate from expectations you need to tune in to understand what is happening with trust levels. But don't dramatise and over-exaggerate 'bumps'. Understand, and ensure your customer understands, that any such bumps occur in the context of a strong overall relationship.

Identify the customers concerns. Has there been an active breach or a simple misunderstanding? Has there been a break in a significant agreement or some clumsy language in an email? Seek to understand the situation from the customer's perspective. This doesn't mean you have to agree, but

this appreciation helps.

It will involve difficult conversations but try to find progressive steps forward. And apologies may need to be given and accepted. Do you easily forgive your customer if they may a mistake? It can be difficult, yet it is imperative to do so. The skills to build, maintain and repair trust are vital to every key account manager.

Final thoughts

A variety of aspects of trust are triggered by key account management.

- On which customers are you focusing your trust building? In which areas?
- What do you want customers to trust you for tomorrow that they don't fully trust you for now?
- What steps can you take today to build the pathway to greater trust, increased business and greater value?

As key account managers you must think about personal and professional trust, team and group-based trust, plus organisational level trust and reputation. Taking steps across all of these dimensions will build the level and kind trust you seek.

In a complex world faced with new challenges it isn't easy for anyone to know what's coming next and to be 100% reliable. Just as, on occasions, you may need the customer to forgive you, you may also sometimes need to forgive the customer. Give and take is required in any enduring relationship.

For successful KAM, trust needs to be built, maintained and repaired. It needs to be managed and led by key account managers.

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