The Trust Factor

Master mentoring with CYBF
Webinar Guidelines

Getting Started:

☑️ Please mute your phone during the presentation

☑️ To ask a question or share a comment, click on the green tab at the top of your screen and click on the chat icon; type your question or comment in the chat box that appears and share

☑️ Preserving confidentiality in your mentoring relationship
The Trust Factor

Objectives:

☑ To learn practical tips on how to maximize trust in mentoring relationships
☑ To gather feedback on how valuable these types of webinars are to you

Come along for the ride:
1) Why focus on building trust?
2) A trust self-assessment/reflection exercise
3) The 13 trust behaviours applied to mentoring entrepreneurs
4) Share your challenges and best practices
Why Focus on Building Trust?

1) One of the most important tips given by experienced CYBF mentors is to build trust early in the mentoring relationship.

2) “A good match is to be with someone who has knowledge and experience to learn from. Someone you can connect with. You’re telling them really confidential things so you have to feel comfortable in the relationship”. - CYBF Entrepreneur
Why Focus on Building Trust?

The Trust Factor

Strategy x Execution = Results

(Strategy x Execution)Trust = Results*

* Covey, Stephen M.R. The Speed of Trust
**Why Focus on Building Trust?**

The Trust Factor

<table>
<thead>
<tr>
<th>Strategy</th>
<th>X</th>
<th>Execution</th>
<th>=</th>
<th>Result</th>
<th>Tax or Dividend</th>
<th>=</th>
<th>Net Result</th>
</tr>
</thead>
<tbody>
<tr>
<td>10</td>
<td>X</td>
<td>10</td>
<td>=</td>
<td>100</td>
<td>Less 40% tax</td>
<td>=</td>
<td>60</td>
</tr>
<tr>
<td>10</td>
<td>X</td>
<td>10</td>
<td>=</td>
<td>100</td>
<td>Plus 20% dividend</td>
<td>=</td>
<td>120</td>
</tr>
</tbody>
</table>

* Covey, Stephen M.R. *The Speed of Trust*
The Trust Continuum

- Trust Tax
- Neutral
- Trust Dividend

Examples:
- Dysfunctional relationships
- Defensiveness
- Labeling others as enemies or allies
- Hot and angry confrontations or cold withdrawals

Examples:
- Polite, cordial, healthy communications
- Focus on working together smoothly and efficiently
- Mutual tolerance and acceptance
- No worries

Examples:
- Cooperative, close relationships
- Look for and leverage each other’s strengths
- Uplifting, positive communication
- Transparent relationships
- Mistakes seen as learning opportunities and quickly forgiven
- Positive energy and positive people

* Covey, Stephen M.R. The Speed of Trust
A Look in the Mirror

“Are you a walking trust tax or a trust dividend?”*

1) Think of someone you trust in your professional network.

2) What do they do that inspires trust and makes them trustworthy?

3) Take note of these behaviours

Are you incorporating these behaviours into your own mentoring relationship?

* Covey, Stephen M.R. The Speed of Trust
Opportunity to Chat

To ask a question or make a comment, message us through the chat box, and we’ll include you in the dialogue.

* Covey, Stephen M.R. *The Speed of Trust*
13 Behaviours that Build Trust

1) Talk Straight
2) Demonstrate Respect
3) Create Transparency
4) Right Wrongs
5) Show Loyalty
6) Deliver Results
7) Get Better
8) Confront Reality
9) Clarify Expectations
10) Practice Accountability
11) Listen First
12) Keep Commitments
13) Extend Trust

Show Character

Show Competence

Show both Competence and Character

* Covey, Stephen M.R. The Speed of Trust
<table>
<thead>
<tr>
<th>Covey’s 13 Trust Building Behaviours</th>
<th>Trust Building Behaviours Applied to Mentoring</th>
</tr>
</thead>
<tbody>
<tr>
<td>1) Talk Straight</td>
<td>1) Listen First</td>
</tr>
<tr>
<td>2) Demonstrate Respect</td>
<td>2) Keep Commitments</td>
</tr>
<tr>
<td>3) Create Transparency</td>
<td>3) Extend Trust</td>
</tr>
<tr>
<td>4) Right Wrongs</td>
<td>4) Demonstrate Respect</td>
</tr>
<tr>
<td>5) Show Loyalty</td>
<td>5) Talk Straight/Create Transparency</td>
</tr>
<tr>
<td>6) Deliver Results</td>
<td>6) Show Loyalty</td>
</tr>
<tr>
<td>7) Get Better</td>
<td>7) Clarify Expectations</td>
</tr>
<tr>
<td>8) Confront Reality</td>
<td>8) Practice Accountability/Confront Reality</td>
</tr>
<tr>
<td>9) Clarify Expectations</td>
<td>9) Get Better</td>
</tr>
<tr>
<td>10) Practice Accountability</td>
<td>10) Deliver Results</td>
</tr>
<tr>
<td>11) Listen First</td>
<td></td>
</tr>
<tr>
<td>12) Keep Commitments</td>
<td></td>
</tr>
<tr>
<td>13) Extend Trust</td>
<td></td>
</tr>
</tbody>
</table>
Listen First

1) Full attention
2) Intuitive listening
3) Focused listening
Keep Commitments

1) Mentoring meetings

2) Follow-up to mentoring meetings

3) Don’t overcommit

4) “Make-Keep-Repeat” cycle
Extend Trust

Be the first to extend trust in the mentoring relationship by:

a) Sharing a story and/or current challenge

b) Connecting the entrepreneur with one of your contacts and specify that you trust him/her to follow-up
Demonstrate Respect

1) Agree to disagree

2) Respect and acknowledge the risk they are taking

3) When an initiative and/or decision doesn’t go as planned, respect the entrepreneur’s learning process and debrief
Talk Straight/Create Transparency

1) State your intention to build trust in the mentoring relationship

2) Be willing to be vulnerable and share some of the failures and/or challenges you encountered

3) Say, “I don’t know.”
Show Loyalty

1) Create a confidentiality statement together

2) Maintain confidentiality

3) Support and promote the entrepreneur’s business
Clarify Expectations

1) Let the entrepreneur know what your role is in the mentoring relationship.

2) Let the entrepreneur know where your strengths lie and where/when they may need to go to other sources for support.

3) Clarify when/how/for how long the entrepreneur can connect with you.
Practice Accountability & Confront Reality

1) Hold yourself accountable to your commitments and confront reality if you didn’t uphold them

2) Hold the entrepreneur accountable to their commitments and confront reality if they didn’t uphold them
Get Better

1) We know the mentoring process helps both entrepreneur and mentor learn; share with your mentee what you’ve learned from your mentoring partnership

2) Acknowledge and let the entrepreneur know which areas you are working to improve in the mentoring relationship
Deliver Results

1) You are not in the mentoring relationship to deliver results for the entrepreneur, but you can explain how you’ve delivered results for your own business and initiatives.

2) Explain to entrepreneur that when they deliver results, it helps to build your trust in them.
Trust Building Behaviours Applied to Mentoring

1) Listen First
2) Keep Commitments
3) Extend Trust
4) Demonstrate Respect
5) Talk Straight/Create Transparency
6) Show Loyalty
7) Clarify Expectations
8) Practice Accountability/Confront Reality
9) Get Better
10) Deliver Results

* Covey, Stephen M.R. *The Speed of Trust*
Join the CYBF Entrepeer Hub LinkedIn Group to continue the insightful conversation!

http://www.cybf.ca/mentor-advisory-panel/
1) CYBF Entrepeer LinkedIn Hub: discussion on how to build trust in your mentoring relationship:  
http://www.cybf.ca/mentor-advisory-panel/

2) Covey, SMR. *The Speed of Trust*. Free Press, 2006

3) Trust Self Assessment:  
http://trustsuite.trustedadvisor.com
We want to hear from you!
Share your thoughts and insights on CYBF’s first mentor webinar!

Please complete a brief survey at:
www.surveymonkey.com/s/JMWF29Y
A warm CYBF
“Thank You!”

mir@cybf.ca
The Trust Factor

Master mentoring with CYBF