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The Role of Trust in Relationships

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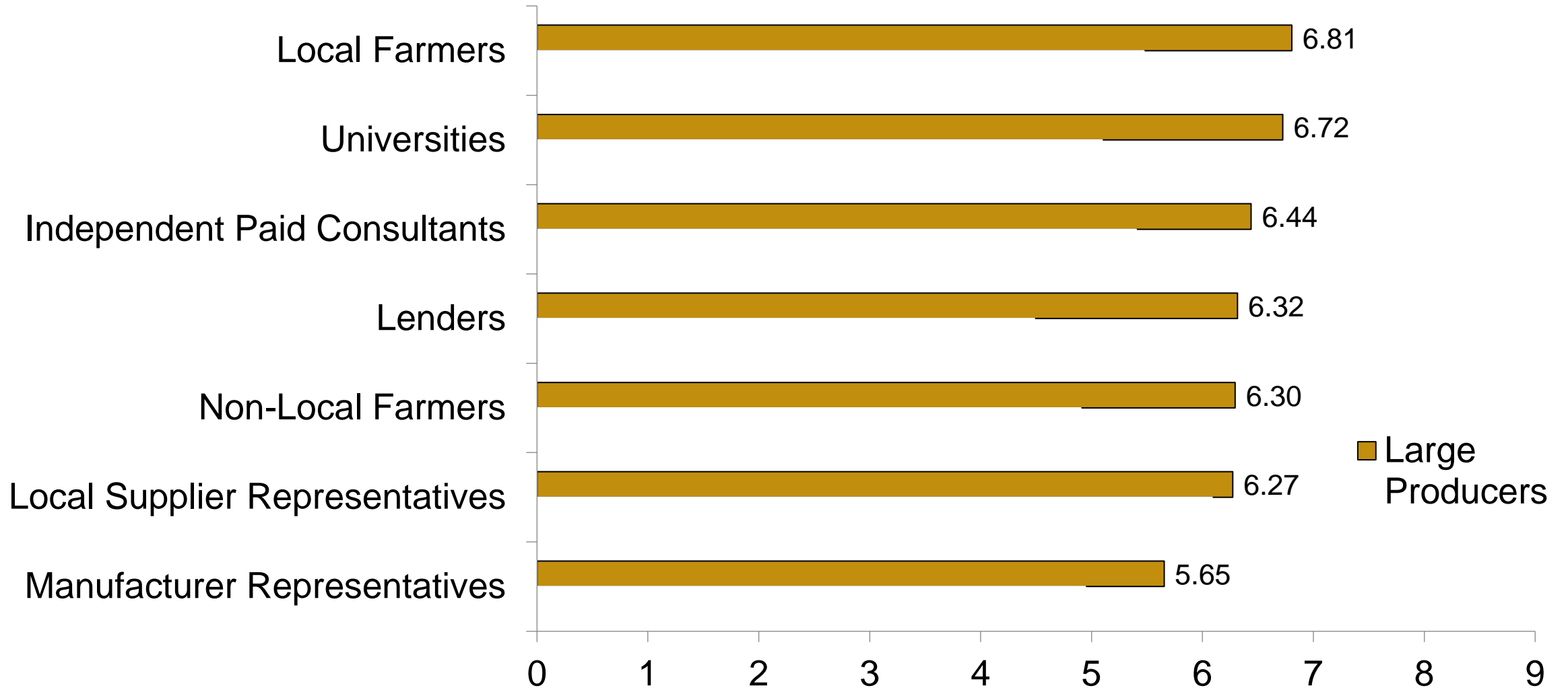
The Role of Trust in Relationships

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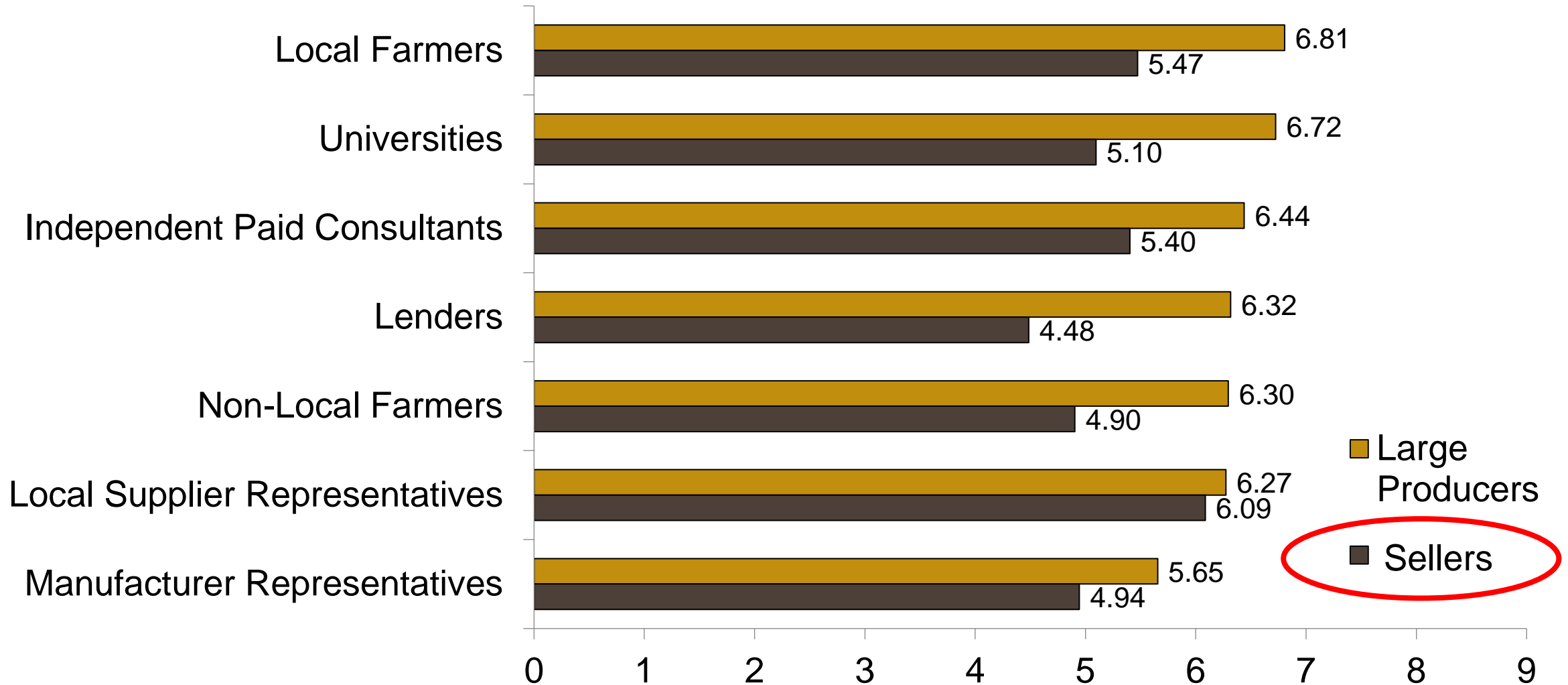
Today

- How farmers view trust
- What behaviors shape trust?
- What does this mean for how we develop business relationships?
- Five steps for managing trust.


They already **trust** us right?



They already **trust** us right? Well Maybe.



Trust beyond information sources...

Brand	Consistency, values, positioning
Dealer	Willingness to Customize, firm size, data confidentiality, delivery performance, price
Salesperson 	Length of relationship and frequent social contact were negatively related. Likability, expertise, and similarity were positively related to trust
Internal	Strong culture, common goals, shared rewards

- Deep understanding of customers' business and processes
- Deep knowledge of own capability, industry trends
- Adapt tools to customer
- Push thinking of customer and own organization

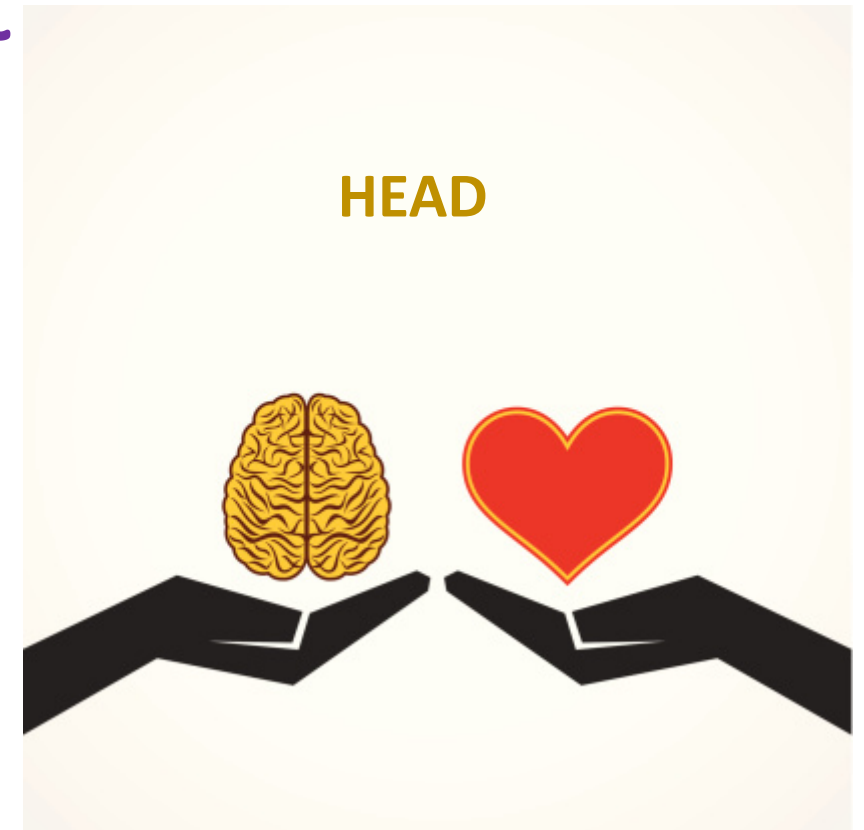
Types of Trust

Cognitive – Usually a thoughtful perspective

- Calculative – Customer tries to measure cost/benefit of trust
- Predictive – Confidence that behavior will be as predicted (comes with repeated fulfillment)
- Capacitive – Trust that seller has ability to fulfill promises

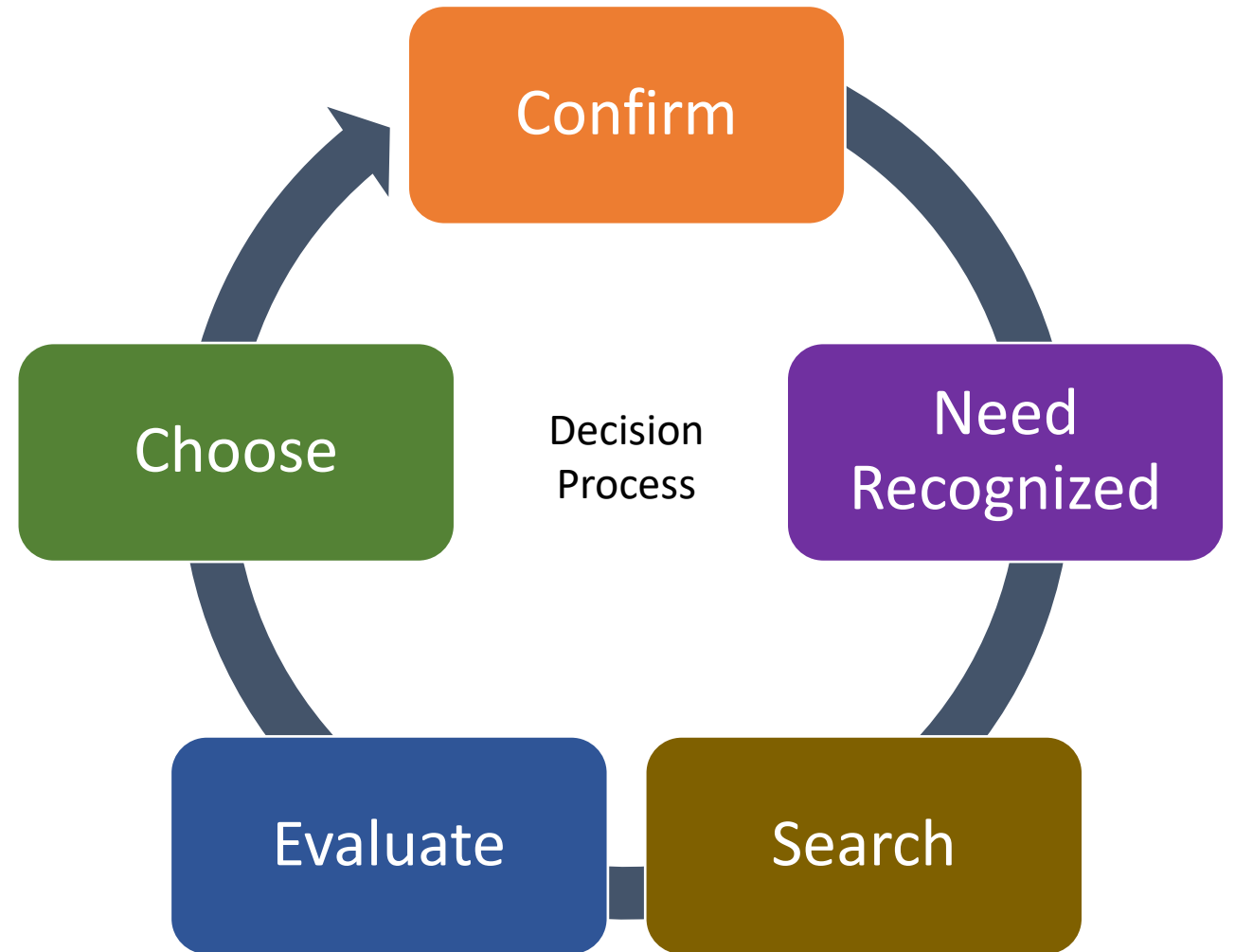
Affective – Usually around feelings

- Intentive – Customer deems that motivation of seller is aligned with their own
- Transferative – Trust from another is extended to associates



How trust helps farmers make decisions

- Two paths:
 - **Conscious**
 - High motivation – a change in the status quo
 - Passion
 - Lack of distraction
 - Risk is high
 - **Unconscious**



Which restaurant would you eat at?



- When do farmers think about their decisions?
- Do we want them to?



What behaviors
shape trust?

Four Trust Behaviors

Trust Component	Example
Credibility	I can trust what he says about...
Reliability	I can trust her to...
Intimacy	I feel comfortable discussing this...
Self-orientation	I can trust that he cares about...

Galford (2000), The Trusted Advisor

The Trust Equation

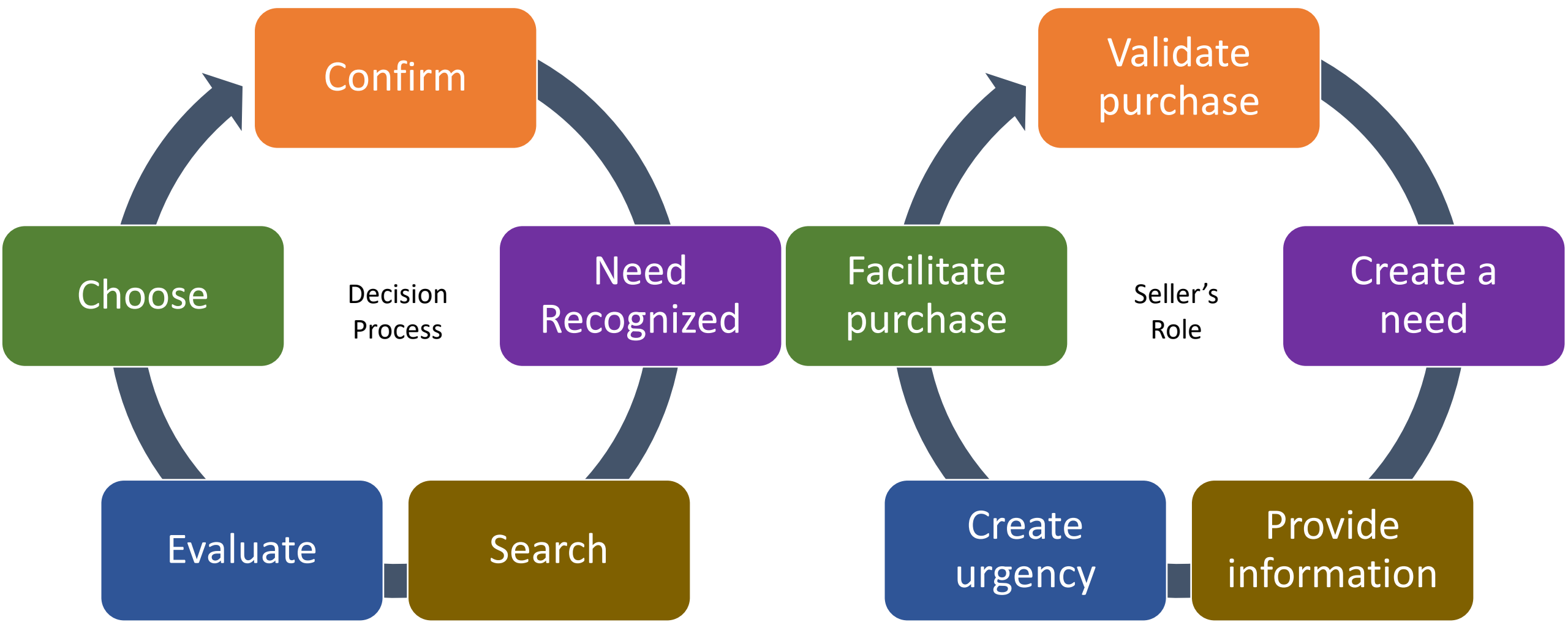
$$\text{Trustworthiness} = \frac{\text{Credibility} + \text{Reliability} + \text{Intimacy}}{\text{Self-orientation}}$$



Galford (2000), The Trusted Advisor



$$\text{Trustworthiness} = \frac{\text{Credibility} + \text{Reliability} + \text{Intimacy}}{\text{Self-orientation}}$$



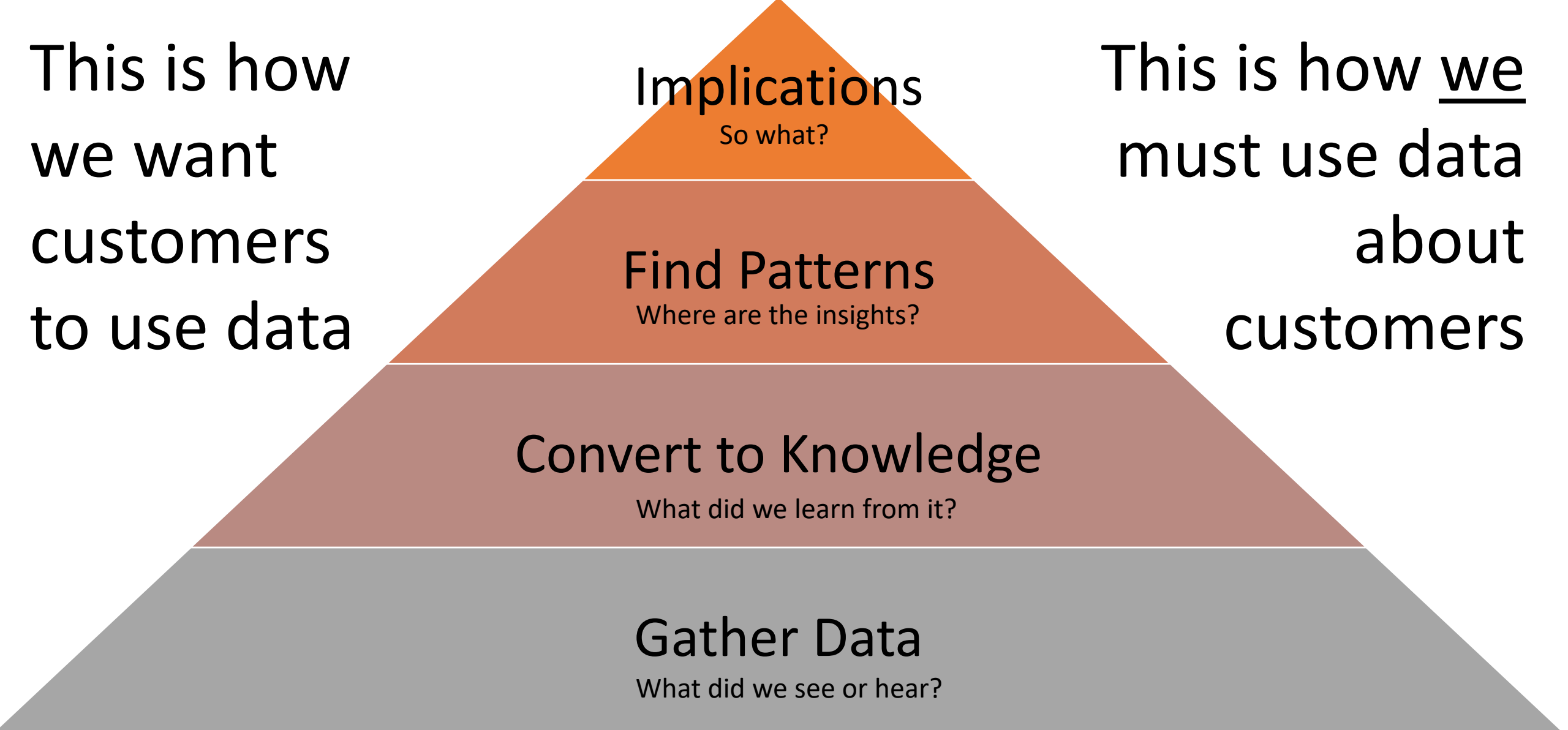
- What actions in your organization lead to high and low self-orientation?
- What role do credibility, reliability and intimacy play?



5 Steps for managing trust.

This is how
we want
customers
to use data

This is how we
must use data
about
customers



Listen Strategically

Five steps to enhance and manage trust

1. Analyze where we've been together.	How have resources been used to accomplish past goals (theirs and ours)?
2. Agree on where we're going.	What measurements are we trying to move and how far?
3. Make a plan together for using resources to get there.	How are we using our combined resources to get there?
4. Measure progress.	Is our plan working?
5. Make smart changes .	What is the ROI of our effort?



What we've done today.

- How farmers view trust
- What behaviors shape trust?
- What does this mean for how we develop business relationships?
- Five steps for managing trust.

What you need to do tomorrow.

- Identify three actions (ways you can use resources) that you can take today that will help you earn a farmer's trust
- Identify three actions you need to take in order to listen more strategically to the farmers you serve

For More Information

Visit our website: www.agribusiness.purdue.edu

Stop by Purdue's booth during GEAPS Exchange #841

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