Trust

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John Stewart

Where there is truth there is trust. This simplicity is reflected in the old London boast: 'My word is my Bond'. Traders might not trust each other but if they could trust a London merchant 'go-between,' they could trade. It was the key to London's rise in prominence. Integrity was all and if any merchant broke his trust it quickly spread and he was ostracised. Integrity was also the secret behind the success of Venice, as their word was also known to be firm.

In this e-mail age where corporate giants stride the global stage some might think old norms were for another age. But the recent hacking scandal shows how soon the scene can change, when trust has been outraged. Indeed, trust is the essential oil that keeps the myriad parts of our modern society functioning. Yet, how easily we take it all for granted. How easily 'slight of hand' can creep in as an, oh so clever, move -- an innocent adjustment is the matter-of-fact excuse, and anyway, everyone is doing it! For the structural engineer the pressure to win a contract may be enormous, but equally standards dare not be ignored. An engineer's integrity must hold, for deviation can be disastrous. This is a world for steady men and women. There is nothing clever about a flawed contract.

A similar picture could be painted for all the professions, indeed for all areas of human activity. Trust is the natural in-between and when it is betrayed we all suffer. To use John Donne's famous words: *No man is an island, entire of itself.*

Emerson echoed this in his essay on history: *Every man is an inlet to the same and to all of the same.* Because of this interconnectedness, trust is vital. Interconnectedness is a current reality when we view the global scale of multinational commercial and banking activity. We may want to hoist the drawbridge, but a trading nation simply cannot walk away. We *are* interconnected, and with the many troubles that there are, national and commercial self-interest is sure to put trust under strain. It is a time for stability and courage.

At a recent talk a fashion entrepreneur described the sourcing experiences he had had in various countries. A change of supplier, due to market conditions, could make or break, for quality or reliability failure could destroy his reputation. Judgment was clearly important, but, in the end, he had to trust. In one instance he extended credit to a family whose work he judged was skilled and careful. Now that family runs a factory. Judgment and the strength to trust had paid its dividend.

In this mechanistic age when e-mails flash across the world, our lapses may be understandable. Indeed, we might be tempted to think that the age-old human virtues are somehow out of date. But we all know, at those crisis points in life, how we prize those self-same values. The glaze of modernity casts its spell, and the drive for 'bottom line' reality fixes our attention. The models of business school practice also occupy our thinking. However, if we slip our anchor from the tested principles of trust and decency, the bill to be presented could be beyond our means. In fact, the present crisis if analysed, gives ample precedent.

Take the simple example of the credit card, that middle management, under pressure from above, press their staff to offer clients. There will be forms to fill, of course, but staff, under pressure to perform, are anxious to conclude a deal. Clearly in such circumstances a card may be issued unadvisedly. Who's to blame? Is it the young person at the desk? Is it middle management, or is the holding board at fault? Does the fault lie with the new cardholder? Has there been a breach of trust? Such questions, we might conclude, should not be swept aside.

The world of business and economics is not a separate universe. It is part of the human community. Co-operation is the very essence of community and trust is its breath of life. The preservation of this life surely is a human duty.

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London August 2011