



## FranklinCovey and Simon & Schuster Announce Update to Best-Selling Book, *The Speed of Trust: The One Thing That Changes Everything*, Authored by Stephen M. R. Covey

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**Updated Edition Includes New Anecdotes, Examples, Data and Covey Afterword: The Top 10 Reasons Trust is More Relevant Today than Ever Before**

SALT LAKE CITY--(BUSINESS WIRE)--Nov. 27, 2018-- Trust continues to be a leading driver of successful business strategies across the globe. Organizations with high-trust cultures are able to significantly boost their results, increasing speed and lowering costs.

Today, [Franklin Covey Co.](#), a global firm specializing in organizational performance improvement, and publishing giant, Simon & Schuster, announced the updated edition launch of *The New York Times* and *Wall Street Journal* best-selling book, [The Speed of Trust: The One Thing That Changes Everything](#) by author [Stephen M. R. Covey](#).

*The Speed of Trust* has been updated with new anecdotes, examples and data that demonstrate not only the power and importance of high-trust cultures, but how to systematically create them. Author Stephen M. R. Covey has also written a new afterword, which includes the Top 10 Reasons trust is more timely, relevant and vital today than when the book was originally published in 2006. These areas affect personal and professional results and give keen insight into using trust as a driver to improving performance.

Since its original publication in 2006, there has been a dramatic shift in how businesses operate, the services they provide and the culture needed to perform in today's collaborative world. Trust remains at the crux of their strategic priorities, their employee relationships and their influence in the community. At the World Economic Forum in 2018, Marc Benioff, Chairman and CEO of Salesforce, said, "Trust has to be the highest value in your company."

Covey leans in to these current trends and identifies trust as the element needed to bridge the divide in the evolving global economy in the new afterword of *The Speed of Trust*. He shares his Top 10 Reasons Trust is More Relevant Today than Ever Before, which are summarized below:

### **Stephen M. R. Covey's Top 10 Reasons Trust is More Relevant Today than Ever Before (*The Speed of Trust*)**

**#1—We live in a world of declining trust:** While trust does tend to ebb and flow in different industries, with different stakeholders, and in different societies, trust as a whole is increasingly under attack. As a result, we tend to become more cautious, more guarded, and more suspicious, perpetrating a vicious downward cycle of distrust and suspicion, where everyone feels justified in the process.

**#2—Trust is the engine of the sharing economy:** The sharing economy is beginning to complement—and in some cases—replace traditional forms of commerce and exchange, particularly through technology and digital trust. Industries that were once led primarily by specialists are being disrupted, overwhelmingly influenced and often even driven by average, everyday people.

**#3—The nature of work today demands increasing collaboration:** More and more teams are made up of people from different departments, buildings, and even countries. The collaboration that needs to take place in these diverse teams is vital to the type and quality of the work needed today. We certainly have technology tools for collaboration; the question is whether or not we have the trust.

**#4—Change is the new normal in a disruptive world:** Change is happening at an extraordinary and unprecedented rate—not only the pace of change, but also the amount of change and the type of change, which is commonly characterized by disruptive technologies. Unfortunately, the more perishable commodity in a high-change environment is trust. Paradoxically, trust also happens to be the only means by which people can generate the speed, commitment, and inspiration necessary to successfully navigate such rapidly shifting terrain.

**#5—Our multigenerational workforce necessitates a different approach to how work gets done:** Millennials—and those in the generation that follows—are effectively motivated, inspired, and engaged in different ways and by different things than the generations that came before them. The very nature of our workforce today puts an even greater premium on trust, and bridging generational gaps is one of the great leadership challenges of our time.

**#6—Trust is the critical enabler of strategic initiatives:** Consider some of the factors that become either driving or restraining forces to outstanding (or even adequate) organizational performance—factors such as engagement, execution, innovation, retention, recruitment, partnering, collaborating, teaming, productivity, safety, sales, mergers/acquisitions, and leading change. When you move the needle on trust, you move the needle in every one of these areas, and often that movement is disproportionately high. The data is irrefutable.

**#7—Trust itself has become a key strategic initiative:** Teams and organizations around the world are making trust—in and of itself and apart from being linked to other initiatives—the intentional focus of how they operate, both internally and externally. When you outperform your competitors, it's clear that the market has greater trust, or confidence, in your organization, your products, or your services.

**#8—"Culture" has reemerged as an imperative for organizational success:** Organizations striving to build a winning, sustainable culture are coming to understand that if they don't have—first and foremost—the foundation of a high-trust culture, all other efforts are insufficient. A high-trust culture is the starting point for any other sustainable cultural modifier.

**#9—Yesterday's style of management is insufficient for today's leadership needs:** Trying to operate in today's world with a Command and Control style is like trying to play tennis with a golf club; the tool is completely ill-suited to the reality. The style of leadership that succeeds in today's world is one of "Trust and Inspire"—trust the people you work with and inspire them to make a difference.

**#10—Trust is the new currency of our world today** When most people think of currency, they typically think of money. But another kind of “currency” that’s even more important in creating sustained success in today’s global economy is the currency of trust. When people see a country, an organization, or even an individual as credible or deserving of trust, the trust dividends that accrue afford access, opportunity, and influence that money alone could never buy.

To download the complete afterword with the Top 10 reasons, go to <http://www.speedoftrust.com/>.

“Since the publishing of *The Speed of Trust*, the last 12 years have solidified my original thinking that trust is the one thing that changes everything,” said Stephen M. R. Covey. “As I have worked with hundreds of executive teams and organizations, success has been created as trust has been built. This success is further evidence that trust is the predominant factor in building winning cultures and that it is a learnable skill that can position teams and organizations with an undeniable competitive advantage.”

The continued relevance of *The Speed of Trust* has placed it in the pantheon of must-reads by many of today’s most respected CEOs. On Glassdoor’s [Top CEOs of 2018](#) list, the #1 CEO, Eric Yuan of Zoom Video Communications, listed *The Speed of Trust* as his #1 recommended read.

Yuan stated to Glassdoor, “The big thing I learned from this book is that especially for start-up companies, speed is everything. You’re competing with the legacy companies and quite often you have to make tough, critical decisions... how to build a company at full speed at the same time without creating major problems is the challenge. But if trust is already there, it is very easy. If I trust you, I know your intentions are good. Even if you tell me, ‘Eric, this is a huge mistake. Can you fix that’ I trust you and I can make the fix.”

*The Speed of Trust* lays out a framework to establish, grow, extend and restore trust with key stakeholders including customers, business partners, investors or co-workers. Covey asserts that trust is more than a soft social virtue. It’s a hard-edged economic driver that makes organizations more profitable, people more promotable and relationships more energizing.

The updated edition of *The Speed of Trust* is available now. Visit [www.speedoftrust.com](http://www.speedoftrust.com) to learn more about the updated release and to view a video of Stephen M. R. Covey describing the power of trust and about the role trust plays in building successful businesses.

Visit [www.franklincovey.com](http://www.franklincovey.com) to learn more about their Speed of Trust offerings or to schedule Stephen M. R. Covey as a keynote speaker.

#### **ABOUT FRANKLIN COVEY CO.**

[Franklin Covey Co.](#) (NYSE:FC) is a global, public company specializing in organizational performance improvement. We help organizations and individuals achieve results that require a change in human behavior. Our expertise is in seven areas: leadership, execution, productivity, trust, sales performance, customer loyalty and education. FranklinCovey clients have included 90 percent of the Fortune 100, more than 75 percent of the Fortune 500, thousands of small and mid-sized businesses, as well as numerous government entities and educational institutions. FranklinCovey has more than 100 direct and partner offices providing professional services in over 160 countries and territories.

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