Build Trust in Your Business

The most valuable business commodity is trust. Richard Branson, author and founder of Virgin Group says, “Building trust in your brand isn't easy to achieve and it may take time, but it doesn't have to come at a high cost. With honesty, ambition, hard work and attention to detail you can instill a level of trust that will enable you to move forward.”

The fact is that integrity impacts all aspects of business and is among, if not the most important character trait for a company to have. It is the barometer by which your customers, lenders, potential business partners and employees evaluate you and your business. Trust in a business speaks volumes on how a company services and communicates with its customers.

In a great blog post on this topic, Marco Carbajo (business credit expert, author, speaker, and founder of the Business Credit Insiders Circle) gave some good suggestions. He noted that a trustworthy business can be defined many different ways depending upon the person, business, or organization reviewing it, but here are five ways you can build trust in your business:

1. **Deliver on your promises** – Doing what you say you are going to do when you say you’re going to do it is crucial to building trust. Famous entrepreneur and motivational speaker Jim Rohn said, “One customer well taken care of could be more valuable than $10,000 worth of advertising.”

2. **Have a solid reputation** – Potential customers and business partners will search for information about you and your business online. According to a survey conducted by Dimensional Research, 90 percent of respondents who recalled reading online reviews claimed that positive online reviews influenced buying decisions, while 86 percent said buying decisions were influenced by negative online reviews. It’s crucial to manage your online reputation and establish an active social media presence, website and blog.

3. **Communicate effectively** – Effective communication is the cornerstone of any successful company. In today’s fast paced business world, having a range of communication channels available such as phone, e-mail, instant messaging, fax, etc. is key to maximizing your ability to communicate effectively with customers.

4. **Stay in compliance** - Staying up to date and compliant with all federal state, and local rules required to keep your business in good standing where it conducts business is essential. Failure to meet the necessary requirements can cost you loss of good standing, not to mention fines, penalties, reinstatement costs and even business closure.

5. **Creditworthiness** - Lenders, potential business partners and investors will check your company’s credit reports. With positive business credit reports and ratings with a credit agency such as Dun and Bradstreet, a creditor can assess how your company handles its financial obligations.
Let this be a guide for you in building and maintaining trust in your business. Integrity and credibility are invaluable business commodities. Take the time to study the habits and behaviors of those businesses who have gained trust in the business world. Adopt or adapt those that you can authentically incorporate into your own behavior. With time and consistency, you can build up trust and credibility for your business in the marketplace.

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