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KUALA LUMPUR (June 1): Businesses can build trust if they are authentic in their intentions, transparent about their business, and committed to carrying these values throughout the organisation, led by the chief executive officer (CEO).

These were among the findings of PricewaterhouseCoopers (PwC) Malaysia thought leadership publication titled *Trust in business: Delivering authentic value*, said PwC in a statement.

The publication, which explores the dynamic nature of trust through a series of conversations with business leaders, a public opinion poll and a focus group, was launched today in conjunction with the 2016 World Economic Forum on ASEAN.

The poll and the focus group, i.e. the Voice of the People, provided a diverse range of views on trust from the larger public based on their interactions and experiences with businesses. The Voice of People was conducted via an online poll and a focus group comprising 11 PwC Malaysia employees.

Their views were then compared and contrasted with the Voice of Business, which were in-depth interviews with six business leaders conducted between April 6 and May 6 to find out their views on trust.

The business leaders interviewed were Nestlé (Malaysia) Bhd managing director Alois Hofbauer, Malayan Banking Bhd (Maybank) group head, global banking Datuk Feisal Zahir, AmBank Group senior adviser Datuk Seri Johan Raslan, BFM Media Sdn Bhd founder/managing director Malek Ali, Sunway Bhd property development division managing director Sarena Cheah, and Employees Provident Fund CEO Datuk Shahril Ridza Ridzuan.

Among the findings were that 88% of the poll respondents agreed there isn't any concern on losing authenticity when you design a programme around trust because trust is steeped in being real and genuine.

"It's hard to build trust if you're not authentic. It's a necessary condition. You can't say you're one thing, and act the other," said Malek.

On transparency, 79% of the poll respondents felt it is a key ingredient for any successful business today.

"There's transparency, and then there's legibility. So you have to make sure that in being transparent, you're also at the same time presenting a clear story that people can understand and follow," Shahril was quoted as saying in the statement.

On whether there is a one size fits all model for building trust, 83% of respondents felt there isn't.

"Although trust for certain industries is different, the base values remain the same," Hofbauer said.

PwC Malaysia executive chairman Datuk Faiz Azmi said trust is dynamic, as it can evolve in line with the growth of a business and the landscape around it.

"Increasingly too, many businesses are beginning to recognise that trust can be a tangible asset. However, many are still struggling to understand where it lands on the list of priorities in this challenging environment.

"We believe that as an emerging market, this presents an exciting opportunity for businesses to shape the conversation in Malaysia, and this is what has inspired PwC to embark on a journey to help corporate Malaysia make trust building a priority," said Faiz.

He added that the publication is part of PwC's research into trust, following on from its inaugural Building Trust Awards, which recognised the efforts of public-listed companies in building trust with

their customers and investors.

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