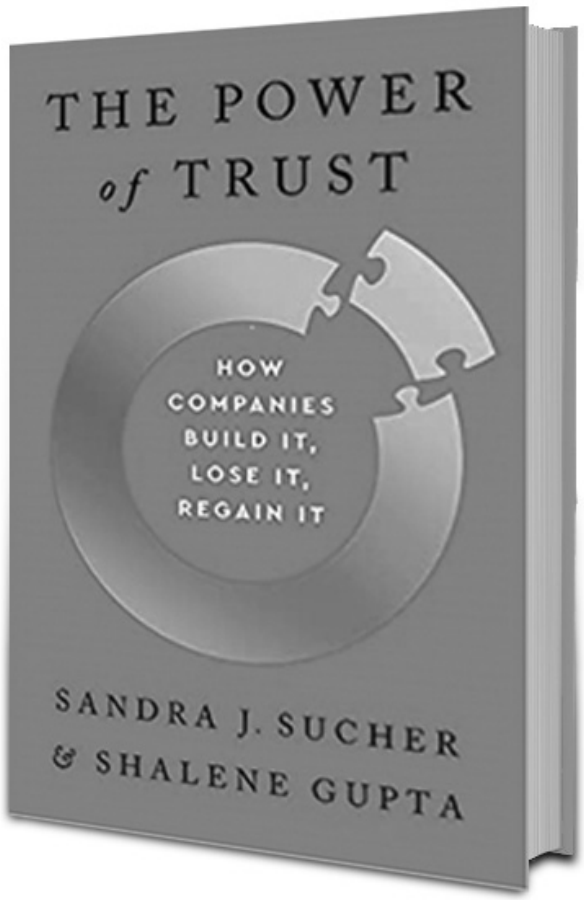
Book Review

The Power of Trust: How Companies Build It, Lose It, Regain It

by Sandra J. Sucher and Shalene Gupta



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Authors' profile

Sandra J. Sucher is an internationally renowned researcher who investigates how firms gain trust and the crucial role leaders play in the process. She is a professor of management practise at Harvard Business School. Before joining the Harvard faculty, she worked as a corporate executive for twenty years. At Harvard Business School, Sandra Sucher teaches management practise. She co-wrote her third book, The Power of Trust: How Companies Build It, Lose It, and Regain It, with Shalene Gupta. Sucher researches moral leadership and trust at Harvard Business School. She has written three books, technical notes, video interviews, teaching notes, and 110 business cases.

Shalene Gupta the co-author of this book works as an editor at MIT Horizon and research associate at Harvard Business School. She formerly worked as a Fortune correspondent covering big data, smart cities, and diversity in Silicon Valley. As a research associate at Harvard Business School, Shalene Gupta focuses on examining how trust functions in businesses and the multinational corporations that have developed trust-related best practices. She was awarded a Fulbright grant and went to Malaysia to teach English to more than 2,000 low-income high schoolers. In order to hold a leadership programme for young women teaching them business and personal development skills, she got a grant from the Department of State there. She then penned a book detailing the background of the Malaysian Fulbright programme. Harvard Business Review, ESPN, Kirkus Reviews, The New Straits Times, The Jakarta Post, and Mint have all published Gupta's writing. She graduated from Johns Hopkins University with a B.A. in writing and psychology and from Columbia University with an M.S. in journalism.

Appreciation and Critique

The book documents the economic consequences of trust and the science underlying it, based on two decades of research, to illustrate that trust is formed from the inside out.

The author stresses that the trust has never been more important at every level of business and society at the same time. Leaders at all levels and in all institutions face difficult decisions and trade-offs. Many people struggle, especially in this chaotic moment when several crises and constituencies are calling for change. The book presents a fresh understanding of what trust is, how to build it, and how to rebuild it when it is broken.

The book chapters has beautifully explained the science of trust, explaining how customers, employees, community members, and investors evaluate

whether a company or a person can be trusted. The book is full of new thoughts brought to life by captivating situations by narrating different cases in a much synchronized manner.

The author acclaims that building and maintaining trust does not come from brand reputation building and public relations, but rather from the real deal. Creating functional products, services, and technologies, having good intentions, treating people fairly, and taking responsibility for all helps in building the trust over the time in any organization whether it is intended or not. It does not matters whether intentionally organization have worked to provide such circumstances to build trust but its impact can be seen in longer time.

The parts of trust like competence, reasons, means, and impact are being explained well extending it to the corporate, economic, and societal relevance of trust and how to rebuild it once lost in all the chapters of the book.

For businesses and executives looking to acquire or recover the trust of their stakeholders, the book provide a thorough road map. By examining skill, intentions, means, and impact, their study offers an understanding trust model that supports moral leadership.

This book is a great read, full of wonderful stories and practical examples. This book explains how to increase trust, which is one of the most valuable intangible assets a company that should be preserved for creating loyal employees and customers.

It analyses and thoroughly examines the fundamental components of business trust while taking a fascinating journey through real-world situations of trust gained and lost. It is both academic and practical, drawing on subjects like ancient philosophy and modern management theory.

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