

Marketing basics:

Build Trust

Small-business owners always are looking for opportunities to build their business base. In doing so, the typical business owner works hard on having the right selection at the right price and trying to attract the right market.

“While all of these elements are important in building a sustainable business, an underlying core element in most successful businesses is trust,” says Glenn Muske, rural and agribusiness enterprise development specialist for the North Dakota State University Extension Service. “Trust or reputation cannot be quantified nor can it be bought. Trust is built by actions, words and deeds.”

Business owners need to determine the values or principles on which the business is based. Sometimes, you may see a business post its values or print them on statements or elsewhere. Yet building trust is not in what you say but what you do.

So what does the business owner need to think about when building trust?

Obviously, you need to focus on your product or service. But trust also must be

built in how you do business. Customer service is another area where you need to build trust. Building trust even needs to go beyond just your business; you need to think about building trust in your industry.

Another question to ask yourself is: On whom do you focus your efforts?

“The obvious answer is your customers,” says Muske. “But you also need to think about suppliers, other business owners and financial backers. You even need to think about the trust relationship between you as the business owner and family members. Many North Dakota small businesses are family-owned and operated. Family members are an important part of that small business.”

“Small-business owners also must remember that they need to build trust in their local community,” says Muske. “Building community trust is important in terms of potential customers as well as in terms of referrals and general community support.”

Here are some specific ways to build trust:

- Do what you promise.

- Meet, or beat, the deadlines you set.
- Acknowledge a mistake and correct it.
- Be authentic.
- Be transparent in your actions.
- Be visible and active in your business and in your community.

Companies seen as trustworthy are usually the most successful. Trust is really a big deal in our personal relationships and in our workplace relationships with co-workers and customers. Developing trust and maintaining that trust is key to successful workplace environments, building a strong customer base and the overall prosperity of a business.

For more information, visit NDSU’s small-business support website at www.ag.ndsu.edu/smallbusiness. Sign up for the monthly newsletter. You also can visit www.eXtension.org/entrepreneurship. Federal and state resources such as the Small Business Administration and Small Business Development Centers also are prepared to help.



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