

Work sample: Meredith Hunt

Deloitte

Internal newsletter: Message from Managing Partner, Mergers & Acquisitions (2013)

Building trust, one coffee cup at a time

M&A Services colleagues:

One of the biggest lessons I have learned in business is this: you can't scale trust. It just takes time. Developing successful, long-term relationships with clients cannot be accomplished over one cup of coffee or a round of golf. Like anything worthwhile, trusted relationships take time to flourish and grow into something enduring.

If you're earlier along in your career, you may wonder why it's important to develop enduring relationships. If you perform a client engagement well, you move onto the next thing and continue that way for the rest of your career. Right? Not exactly. While, of course, it's important to always serve clients with distinction, it's also valuable to think of each engagement as a building block. Each client interaction and engagement informs and strengthens the next one. After several years of experience serving clients, you develop a reputation for excellence. But just as importantly, you foster your relationships, which gain trust and understanding over time. The people you work with and develop trust with today are the ones who will recommend you and seek you out down the road.

Last month, Deloitte was a lead sponsor of the annual Argyle event in New York City (see Spotlight story below). Much of the feedback from that event echoed these thoughts about trusted relationships. After the event, Deloitte hosted three client dinners in area restaurants that afforded Deloitte colleagues and clients an opportunity to get to know one another without any business agenda. Rather than focusing on a specific deal or an engagement, they got to learn about each other's interests, opinions, favorite sports teams, children and family, travel and hobbies. These priceless and memorable moments - which are difficult to carve out in our busy daily lives - build the necessary trust to turn a valuable professional relationship into a great one that pays dividends for a long time.

I ask you to think of how you can develop trust with colleagues. It doesn't have to be a time-consuming or onerous activity. For example, it can be as simple as sitting next to someone at a meeting who you don't know, attending a regional industry happy hour, or asking someone about his or her interests outside of work.

Thank you, as always, for everything you do.

All the best,

[NAME WITHHELD FOR PRIVACY]

Managing Partner

U.S. Merger & Acquisition Services

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