

The Trust Economy:

How technology is evolving trust patterns, and what it takes to create value in this new world

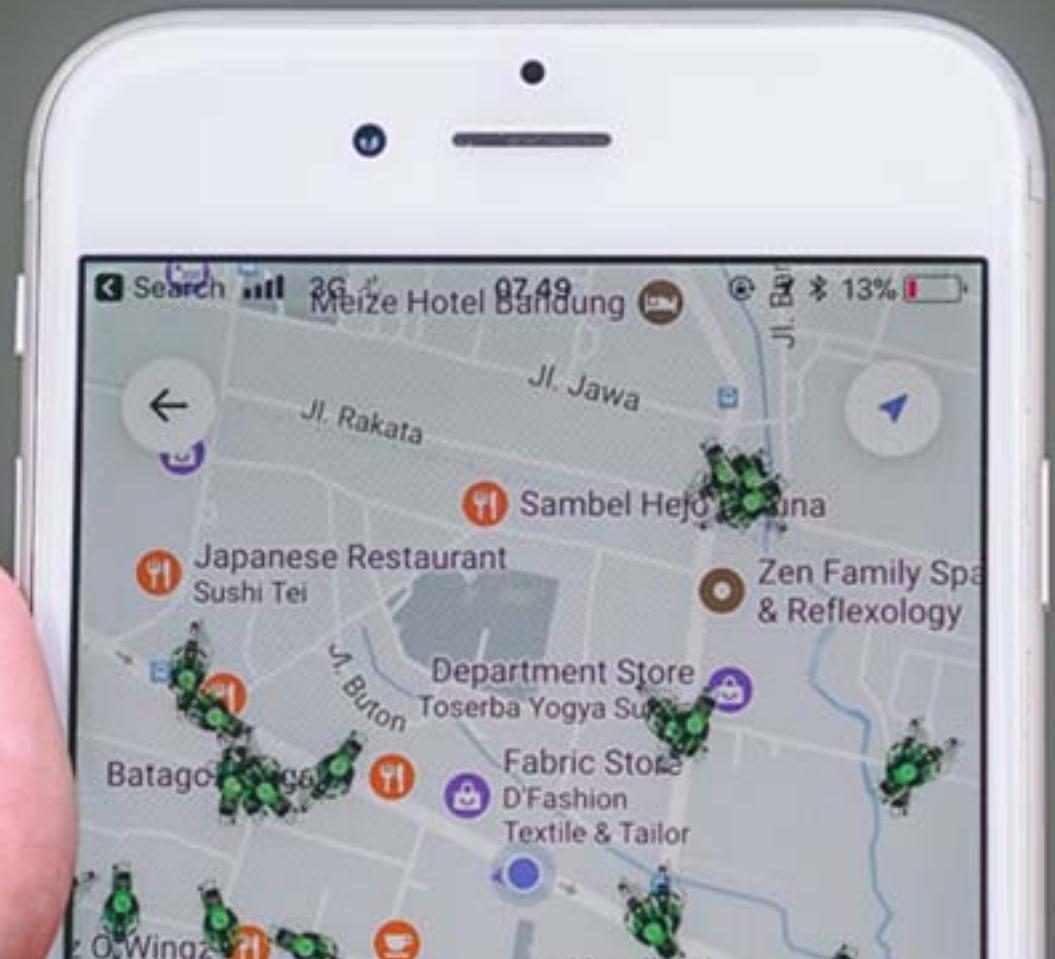
PhilippKristian™

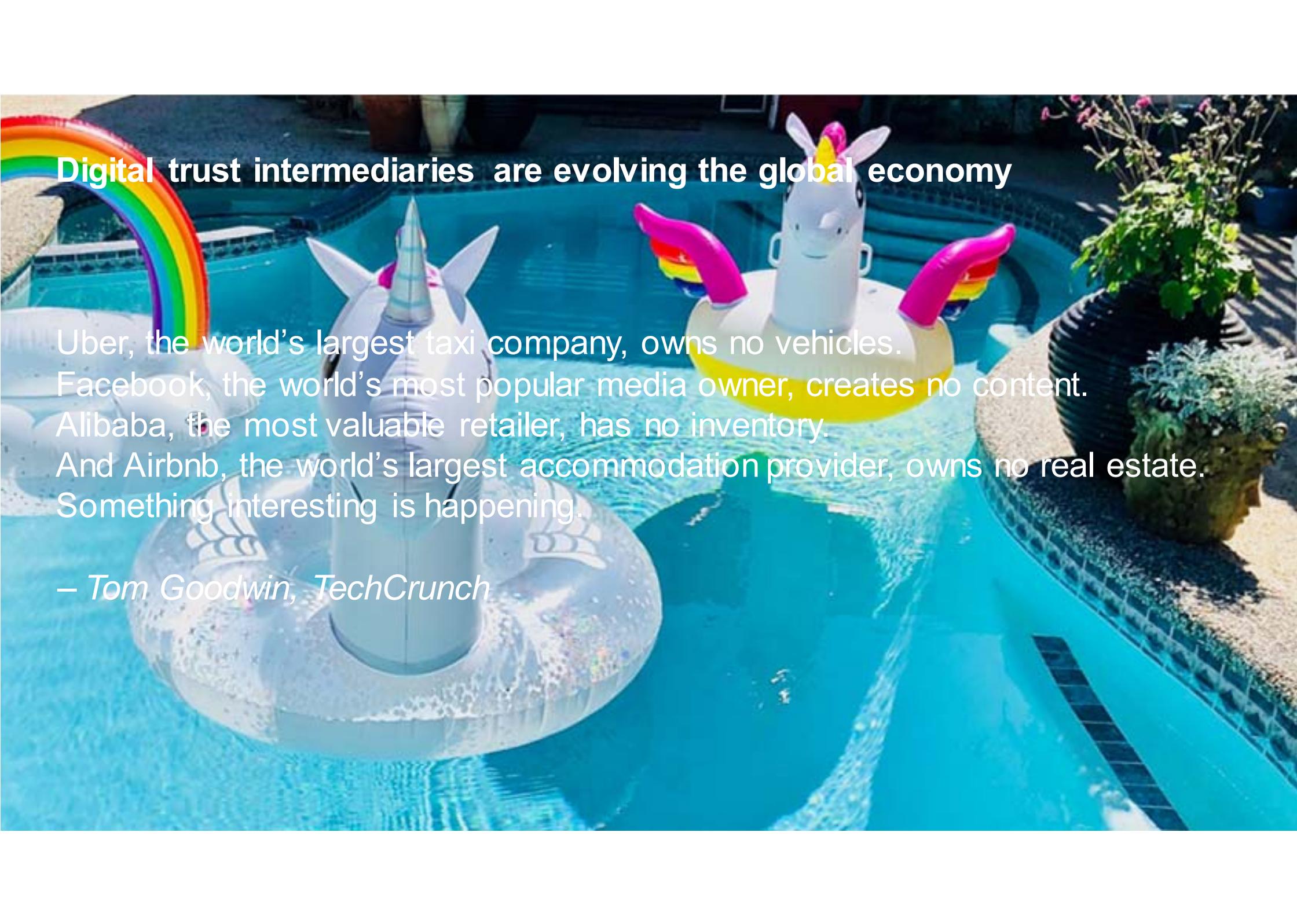


Trust is the first order of business



Welcome to The Trust Economy: You're already in it





Digital trust intermediaries are evolving the global economy

Uber, the world's largest taxi company, owns no vehicles.
Facebook, the world's most popular media owner, creates no content.
Alibaba, the most valuable retailer, has no inventory.
And Airbnb, the world's largest accommodation provider, owns no real estate.
Something interesting is happening.

– *Tom Goodwin, TechCrunch*

Technology is transforming who, what and how we trust



This enables the creation of 'social capital markets' on a global scale



Trust = value realised in socio-economic interactions



**WE LIKE YOU,
TOO :)**

Collective trust (or distrust) is the world's most profound economic power



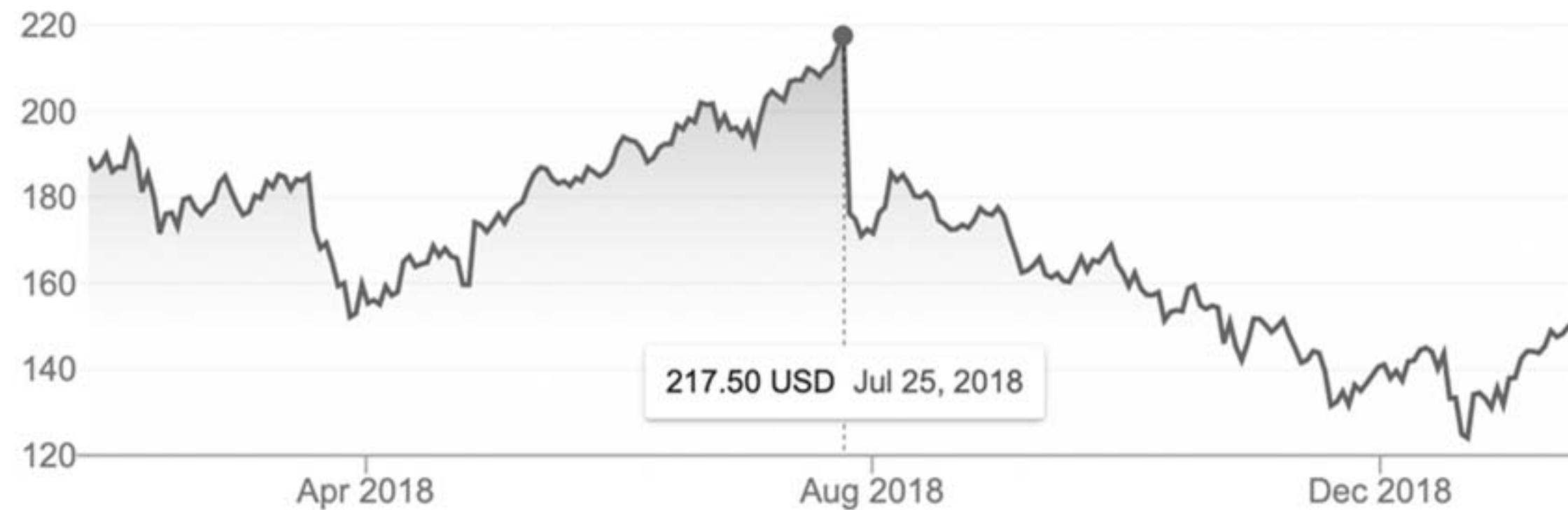
Trust creates mental monopolies



This is the foundation of leading countries, people and organisations



Loss of trust equals doom: When trust leaves, value always leaves with it



Paradoxically, the global economy we know is built on 'necessary distrust'



Our old economy is constrained and inefficient because of this distrust

Inflation of rules, complexity and distrust are driving productivity down:

1950's to 1970's:	+5% p.A.
1980's:	+3% p.A.
1990's:	+2% p.A.
2000's:	<1% p.A.

(adapted from Yves Morieux, Senior Partner, BCG)



Inertia and legacy make innovation hard, but they can be overcome



Trust gives new technologies the keys to change entire industries



Innovation happens when trust shifts from established to new solutions



Technology advances paved the way for every major global trust shift



Trust in nomadic life to trust in settlements



Trust in personal relationships to trust in money



Trust in manual craft to trust in industrial scale



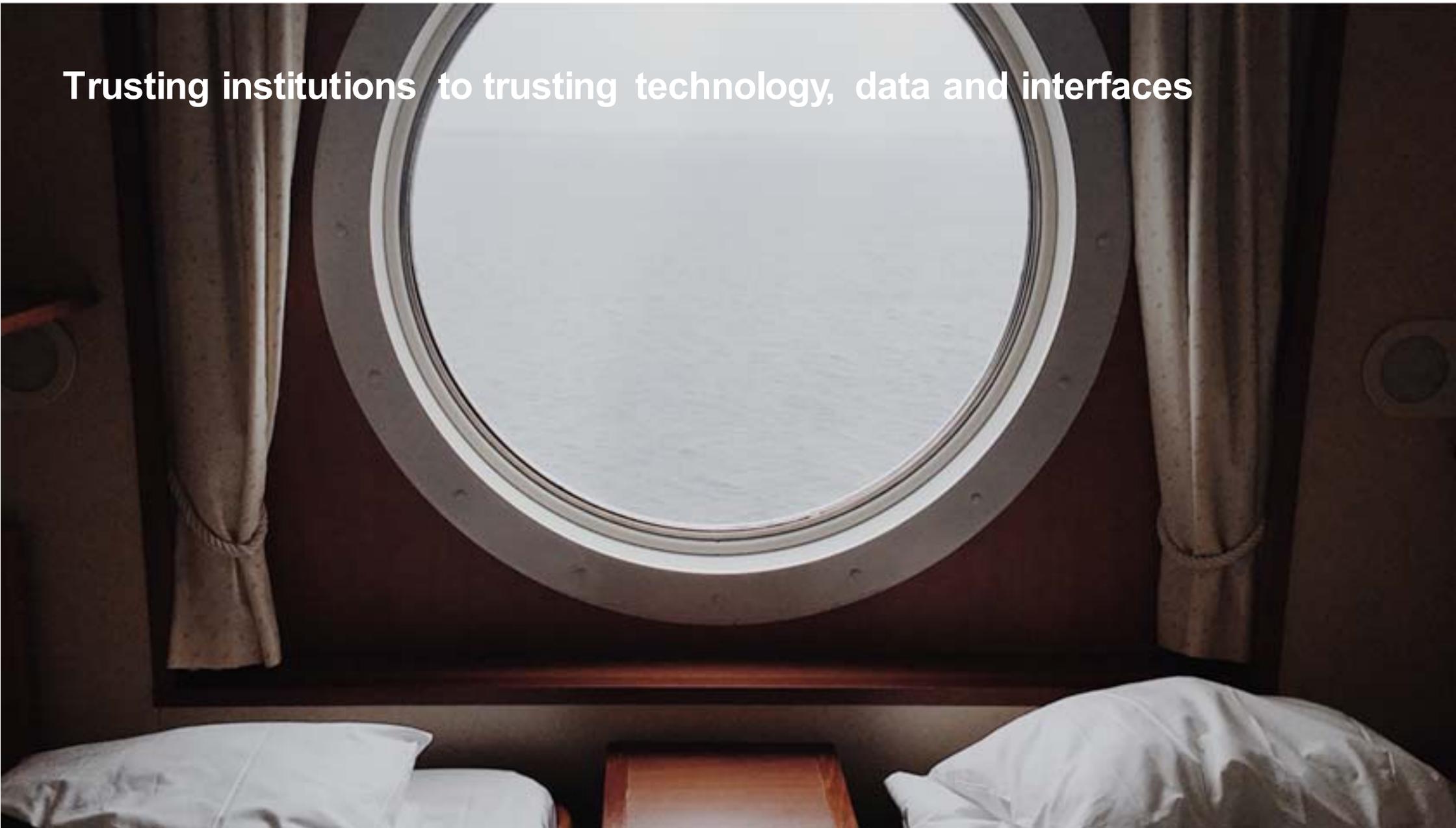
Trusting local production to trusting globalised trade



Trusting physical record keeping to trusting information technology



Trusting institutions to trusting technology, data and interfaces



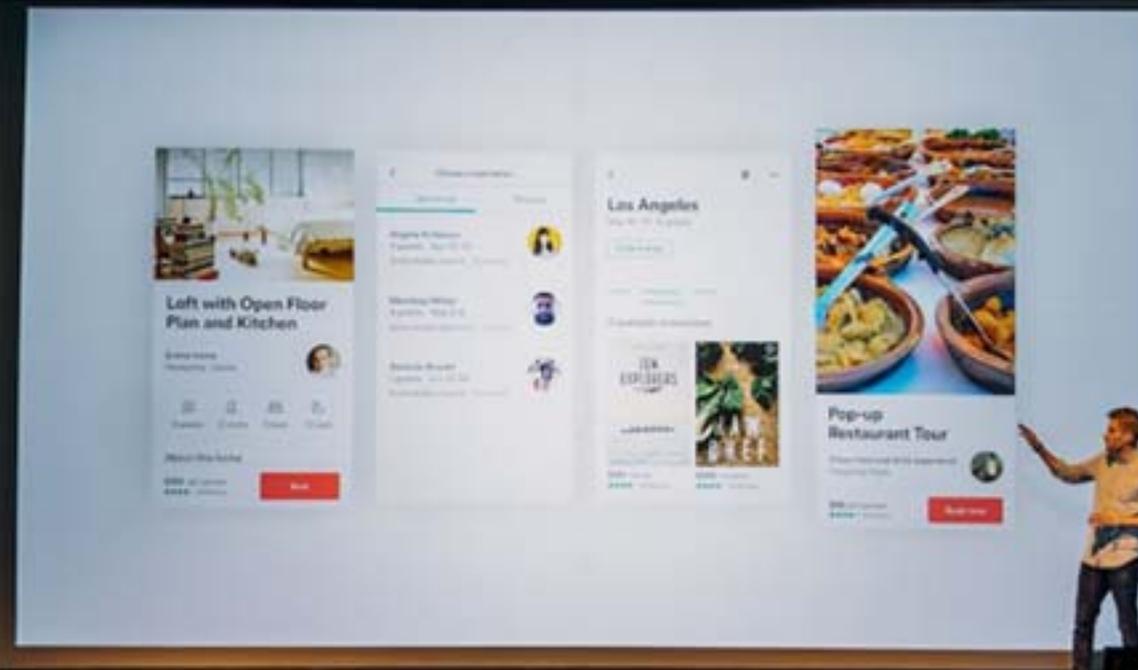
We trust technology to turn complex into simple, convenient, affordable



We trust data to turn unknowns into knows



We trust interfaces to connect us to what we want



Digital scaling of trust reduces the 'trust taxes' of intermediation



Simplicity and customer-centricity matter more than ever



Great technology, frictionless interfaces and data quality set you apart





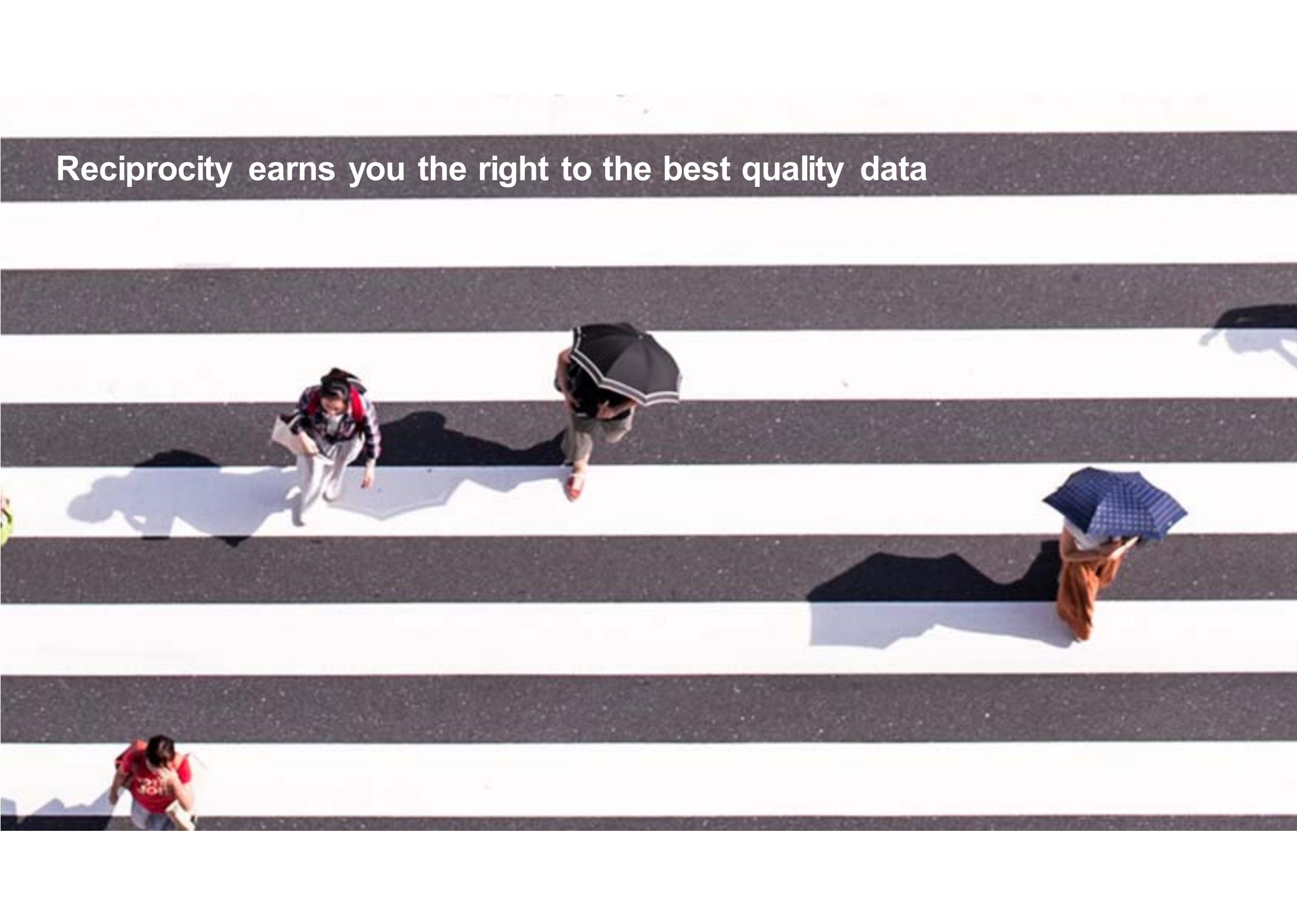
As trust shifts to digital:

Interfaces are the gateways to great customer relationships

Data is the new global currency (or the new nuclear power)

Technology is the primary tool for extracting value

Reciprocity earns you the right to the best quality data



Simplicity guides you in creating the best interfaces



Technology gives you new abilities



The Trust Economy model helps you realise change for the better



The Trust Economy idea balances our pursuits of wealth and wellbeing



The Trust Economy = The Happy Economy





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