

RESEARCH BRIEF



# The Unlock: Why Trust in a CEO Matters

SEPTEMBER 2024



Source: Pulse of the U.S. Workforce , September 2024  
Monthly Report



Pulse of the U.S. Workforce Q3 2025 Webinar

## Ready or Not: Setting the Stage for AI Adoption

Hosted by Sumona De Graaf, PhD with special guest John Dick, Founder/CEO of Civic Science

If you are not able to attend the LIVE webinar, register to receive the recording and materials.

idealis. CIVIC SCIENCE



Sumona De Graaf  
Founder & CEO  
idealis.



John Dick  
Founder & CEO  
Civic Science

For those considering a subscription, join us for an **exclusive preview** of the Quarterly Edition.

## Contents

---

1. Introduction
2. The Importance of Trust in CEOs
3. The Current State of Trust in the CEO
4. Building Trust in your Workforce
5. Conclusion
6. References
7. About the Authors

# Introduction

**Trust is essential yet elusive in today's workplace, significantly influencing employee behavior, engagement, and productivity. Our Pulse of the U.S. Workforce report delves into the dynamics of trust, offering data and tools to help leaders foster strong relationships with their teams.**

When we talk to clients across countries and industries, the word “trust” is quick to come up - people need it, want it, have lost it, are trying to build it, and are trying to repair breaches in it. Leaders know that trust is an essential driver of employee behavior, yet often struggle to foster such a seemingly intangible trait.

Trust in the workplace has been reviewed across thousands of research studies, from academic journals to business publications. The statistics are clear: when employees trust those they work with and work for, it makes a difference. For example, a [study](#) from the 2023 World Economic Forum indicated that when leaders promote transparency and clear communication, employee productivity can improve by over 55%.

Similarly, in a Harvard Business Review [article](#) on the “Neuroscience of Trust”, the author cites that employees in companies with high levels of trust are 50% more likely to be productive, 76% more engaged, and 106% more likely to have more energy at work. In an evolving world where creativity and continuous learning will be crucial to success, trust in leadership fosters better decision-making, innovation, and a willingness to take risks from employees. The benefits of trust also go both ways, with research demonstrating that leaders who are highly trusted by their teams tend to perform better, achieve more successful careers, and enjoy greater well-being compared to those that are not trusted.

Despite knowing the critical role that trust plays for all of us, we underinvest in understanding what the workforce needs to be trusting of leaders and companies. That's why we explore trust in our [Pulse of the U.S. workforce report](#): to provide you with both the metrics and resources to understand and develop trust with your workers and workforce.

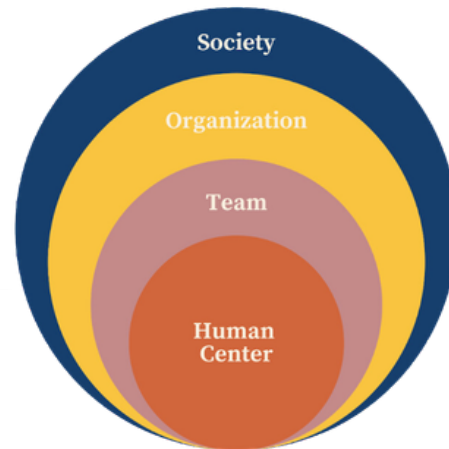
# The Importance of Trust in CEOs

**In times of uncertainty, people look to CEOs for direction and stability, with trust being a key factor in their influence. Our Pulse of the U.S. Workforce report measures the drivers of trust in top leadership, providing insights into workforce sentiment and its impact on performance and retention.**

In our fluid and ever-shifting workplace context, one thing remains consistent even as circumstances change: in moments of uncertainty, people look to leaders for guidance. A wide range of stakeholders look specifically to CEOs, as the top person on the job, to help make sense of the world in the moments that matter. A significant determinant of the CEO's influence on their workforce hinges on how much others trust them.

Trust breeds openness, fuels the desire to follow, enhances the willingness to act, and perhaps most importantly, creates the conditions for people to speak up and raise ideas and issues. It is a key element in productive relationships - in life and at work.

idealis' Pulse of the US Workforce seeks to measure twelve drivers of the human experience at work across several different levels of context, because we know that the way we work is influenced by how we are doing as individuals (The Human Center), how we interact with one another (The Team), the cultural context in which we work (The Organization), and the external pressures and trends we are faced with (Society).



**idealis' human-centered leadership model**

Within organizations, we have seen that a key driver of the human experience for workers today is the level of trust in the most significant and visible decision-maker in an organizational setting - the CEO.

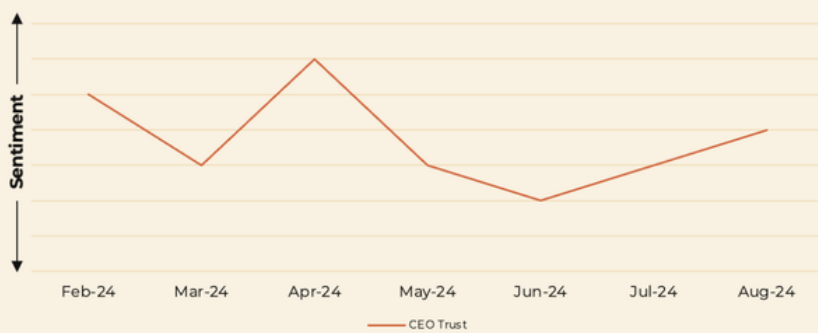
Workers who trust their top leaders tend to align with and execute company decisions, stay with a company longer, and perform better as individuals and teams. Our research suggests that worker sentiment towards CEOs can be an essential indicator of workforce stability and overall contentment in the U.S. workforce, or conversely, can signal growing feelings of dissatisfaction with leaders in the top job. In addition, as new societal pressures weigh on companies and their cultures, CEOs are seen as both critical buffers and spokespeople to the external world. This has heightened worker expectations of CEOs to either step up or stand down, influencing not only their trust but also their willingness to perform and stay with the company long-term. Understanding these critical links, our Pulse of the U.S. workforce has gathered - and will continue to gather on a monthly basis - the pulse of how workers are feeling about their top executives.

# The Current State of Trust in the CEO

We measured workers' experiences of their companies with a simple, yet telling question: how much do you trust the CEO of your company? Gathering results from over 3,000 employees on a monthly basis, the Pulse has demonstrated several key findings:

- In August of 2024, 57% of surveyed employees reported that they trusted their CEO, while 43% did not. This represents a slight rise in positive sentiment from last month.
- While women make up 46% of the US Workforce, our data suggests that women are less trusting of CEOs than their male colleagues, with nearly half citing distrust in the leader in the top job.
- Across all racial demographics, U.S. workers who identify as Black are the least trusting of their company CEOs, with nearly half (48%) citing distrust.
- There is an 11% difference in CEO trust based on household income, with those making less than \$100,000 a year annually experiencing less trust in their CEOs than those earning more in their household. This is a critical differentiator given that 67% of the US Workforce has a household income of less than \$100,000.

CEO Trust  
6-Months in Review



# Building Trust in Your Workforce

Trust is a key driver of performance and retention in the workforce. CEOs, CHROs, and managers must build and maintain trust through clear communication, consistency, curiosity, and intentional leadership. Our data provides several takeaways about the role trust plays in the workforce, and what leaders can do about it.

## Trust is not a 'nice to have' but a key driver of human performance.

For leaders who are focused on topics such as employee retention, motivation, innovation, and well-being, trust is a critical lever that can be pulled to enhance workers' experience and accelerate workforce performance.

Here are a few ways that we've seen and advised top-level leaders to build trust with their people.

- Be clear.** Communicate the things that are most important to you and the company. Clarify what is expected in the company culture, and be clear on what is not tolerated. Clarity breeds understanding, which is a prerequisite to trust. If people understand where you stand, they will have the courage and willingness to stand beside you.
- Be curious.** When people feel heard, valued, respected, and understood, it causes trust to spike significantly. Ask a few simple questions to build a deeper level of trust with individuals. As CEOs, your behavior is contagious – get curious with a few people, and watch how quickly your curiosity shapes future interactions even when you aren't in the room.
- Be consistent.** Integrate what you and your company stand for into everyday business practices. Employees are not just looking for words on a screen, they are observing leaders' actions. If there is misalignment between what a leader says, and what a leader does (or allows other people to do), it erodes trust quickly.
- Be proactive** on culture. A lack of trust doesn't simply impact a 1:1 relationship, it can have cascading effects across a culture. When leaders distrust each other, departments and functions distrust each other. Get to the heart of cultural challenges quickly and smoke out the source and reason for distrust. Resetting culture begins with a person, or set of people, that needs to focus on reestablishing human connection and rebuilding relationships. As CEOs, it is easy to avoid it and outsource the issue to HR and your leadership team. If you see it, hear about it, or witness it, have the courage to address it directly before it impacts your own trustworthiness at scale.
- Be present.** Leadership emerges in moments and in milestones. For the milestones that are planned on annual calendars, engage with employees through regular town halls, video updates, and open mic Q&A sessions. Unscripted, personal communication from a CEO humanizes leaders and builds trust because employees feel connected to the decision-makers at the top at a human level. For the moments that matter, consider storytelling opportunities when speaking with workers in small group settings. Share personal stories, values, and the source of your vision to remind your workforce that you are an individual rather than a corporate figurehead.
- Be intentional.** Trust is not built overnight, but it can be breached quickly in light of the speed of information sharing. As CEO, people will often look to your personal brand more than your company's. These two are inextricably linked. Posts on social media and video messages can elevate or diminish your brand with stakeholders. This doesn't mean not saying anything; it means speaking and engaging with clear intention. It also raises the bar for those in positions of hiring and placement of CEOs to ensure that trustworthy individuals with good judgment and character are placed in these critical positions.
- Be trustworthy.** The best way to earn and maintain trust is to value it and set the intention to embody it every day. There are many ways to cultivate a culture of trust in your organization. Offer avenues for employees to provide feedback directly to the CEO, whether through surveys, suggestion boxes, or open forums. When employees feel that their voices are heard by leadership, trust grows. Similarly, act on employee feedback where possible, demonstrating responsiveness to concerns, ideas, and needs. When that is not possible, acknowledging the feedback and the challenge of making a change will enhance transparency and grow respect from employees. We advise many leaders who work with us on their organizational cultures: if you aren't going to act, don't ask. It is the fastest track to losing faith and trust in your workforce.

“Trust is not a ‘nice to have’  
but a key driver of human performance.”

## Conclusion

---

Workplace trust is a powerful driver of employee performance and leadership success, yet it remains uneven across demographics such as gender, race, and income. The [Pulse of the U.S. Workforce](#) reveals key insights that are often missed in traditional assessments, highlighting the need for leaders to understand and address these trust disparities. With trust in CEOs and corporations generally low, leaders will benefit from understanding the degree to which they are trusted in their own workforce, and how that compares to the data from the Pulse report.

Addressing and enhancing worker trust in CEOs can have a significant upside impact on the culture, human performance - and ultimately, on business performance.

### About the Pulse of the US Workforce

---

Over twenty years of working with leaders have revealed an inextricable link between the experiences and feelings of employees and a company's financial outcomes. However, company leaders who remain constantly abreast of key financial metrics at their companies often struggle to find a standardized approach to assess the workplace experience. Aiming to bridge this gap, idealis has partnered with Civic Science to create the Pulse of the US Workforce. Collecting insights and data from over 3,000 US workers every month, the Pulse is a bank of robust and reliable data for leaders to use in their decision-making. To learn more about what insights the Pulse can provide you, visit [our Pulse website](#).

# References

---

- Davos 2024: "Why we must restore mutual trust in the world." *The World Economic Forum*, 16 January 2024, <https://www.weforum.org/agenda/2024/01/rebuilding-trust-collaboration-future/>. Accessed 26 September 2024.
- Fulmer, Ashley. "Employees Who Trust Their Managers Are More Likely to Trust Their CEOs." *Harvard Business Review*, 6 July 2017, <https://hbr.org/2017/07/employees-who-trust-their-managers-are-more-likely-to-trust-their-ceos>. Accessed 26 September 2024.
- van Houwelingen, Gijs, and Marius van Dijke. "Investing to gain others' trust: Cognitive abstraction increases prosocial behavior and trust received from others." *NCBI*, 14 April 2023, <https://www.ncbi.nlm.nih.gov/pmc/articles/PMC10104375/>. Accessed 26 September 2024.

# About the Authors

---

## **Dr. Sumona De Graaf**

An organizational psychologist specializing in motivation and what drives people. She has worked with founder-led businesses, family offices, venture capital and private equity companies, and boards and management teams across the public and private sector. Her work across clients has one commonality:

*To unlock the potential of leaders to achieve their goals.*

Most recently a public company Chief Human Resources Officer at Republic Services, she helped transform a culture to be more customer and human-centered, while also building durable talent practices that enabled the company to leverage its most critical asset - its people. Prior to this role, Sumona worked for ghSMART, Bloomberg LP, American Express and Goldman Sachs in a variety of leadership positions, always centered on helping human beings, of all backgrounds, to achieve their aspirations.

Sumona is called upon by Boards and C-level executives to help them navigate their most challenging human issues. As a social scientist, she uses data to draw insights, and as a career practitioner, guides her clients to redesign habits, processes and practices to create lasting impact.

Sumona is the founder and CEO of idealis. She spends her time helping clients navigate their most pressing leadership challenges, amplifying the stories of human-centered leaders, and most importantly, creating the conditions for her team of exceptional humans to thrive.

## **Allison Williams**

An accomplished senior leader in higher education with 20+ years of strategic leadership and management responsibilities, Allison has implemented cutting edge individual and organizational leadership development initiatives with boards, executive leaders and complex organizations. She has built dynamic tools designed to ignite the leadership potential of individuals and teams to drive positive change at every level. She also teaches organizational leadership development at the graduate level and is a certified facilitator and trainer through the International Institute of Restorative Practices.

At idealis, Allison serves as our Chief Learning Officer and is guiding our growing higher education practice focused on developing current and future leaders of our world. With a deep passion for guiding others to repair culture, align vision and values, and bring forth the best in people, she couples theory and practice to offer new ways of thinking about today's most complex leadership challenges.

## **Francesca Vaneri**

With a strong commitment to collaboration and content excellence, Francesca is dedicated to helping leaders articulate their vision and values through writing and inspire others to lead with authenticity and empathy.

At idealis, Francesca plays a role in content creation, research, and strategic communication, contributing to the firm's mission of fostering human-centered leadership.



To learn more about this topic or the Pulse of the U.S. Workforce, reach out to programs and products, please reach out to [pulse@idealisadvisory.com](mailto:pulse@idealisadvisory.com) or visit our website: <https://idealisadvisory.com/pulse-of-u-s-workforce>