

● LETTER OF THE WEEK

TRUST OR BUST

There are few managers who know how to build trust – the ultimate survival skill in difficult times ('Survival of the trustworthy', *BRW*, February 5).

Trust is an overused word that is grossly underpractised. Organisations are breaking down trust with employees (those being shown the door, and those left behind), customers, shareholders and the broader community.

Understandably, difficult decisions must be made, but how those decisions are carried out will make or break trust.

Leaders and managers need to remember that everything works in cycles – at some point, things will turn around and they will need to rehire.

However, when trust is broken, people are hurt, and they tell everyone about it. The risk to reputation is huge. The employees who are left have lost trust in and respect for the leadership, and customers and shareholders are nervous.

Breaking trust is the easy option, and one that too many leaders are choosing. Those who ignore the long-term impact of this do so at their peril.

Building trust takes courage, skill and a sound understanding of its duality: power and fragility.

Vanessa Hall
Director, Entente
Bella Vista, New South Wales

ADLER OUTRAGE

Let's get this straight: Rodney Adler is a convicted criminal ('Rodney Adler: On freedom and finance', *BRW*, March 12).



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HAVE YOUR SAY

Adler inherited a shaky insurance company from his father and sold it, and in the process the purchaser went bust and Adler went down for lying and being a poor company director.

These are hardly worthy credentials for *BRW* to devote three pages to his ramblings and pontifications on the state of the market.

Shaun Lawrence
Melbourne

LET TELSTRA GET ON WITH IT

Telstra has been a whipping post for the regulators since day one ('Broadband headache', *BRW.com.au*).

Governments seem to stuff up most sell-offs, going back to the national rail fiasco many years ago.

Telstra is capable of excellence in leading change for Australia and should be supported to build the national broadband network, not demolished to enable overseas interests to extract profits. These players will not bring any advantage to Australia.

The government should focus on how to extract the best value from Telstra through proper pricing and taxation of service provision.

Brian Brennan
Mount Eliza, Victoria

BIOTECHS STRUGGLE FOR SUPPORT

Australia is a global leader in the biotechnology sector, and it is crucial that bipartisan support of this industry continue.

More than 30 years of investment in health care and research in Australia has helped create a world-class biotechnology sector including medical devices and

biopharmaceutical valued at more than

The broader sector valued at more than 50,000 people and for many health and safety issues. However, it is not just the industry and Ventracor is the largest, as the federal government's financial support for market funding has been cut. More than 600 of listed companies have lost more than six months' capital value.

Most people associated with high-profile markets such as Professor Ian Frazer, who promotes cervical-cancer vaccines, and Dr Brian McNamee, a specialty biopharmaceutical company. CSL exemplifies how research has given rise to profitable global markets.

With little or no private markets providing funding, government must stimulate funding sources. Countries like Germany, Canada, and Norway, China, and Taiwan have taken this approach to stimulate and support research.

Australia's economic growth, knowledge workers, employment and export of biotechnology sectors. These sectors also require government parties to recognise the Australian biotechnology lead us to that success. Dr Anna Lavelle, Chief executive, AusBio, Melbourne

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