

Emotional Bank Account

By David Kegel

I'll bet you probably pay attention to your financial bank accounts—the deposits and withdrawals, the interest and maybe even the occasional penalty. But could you be at risk of being overdrawn, or even bankrupt, in any of your emotional bank accounts?

When it comes to our relationships, we engage in similar kinds of transactions—making deposits or withdrawals in what Stephen Covey calls the *Emotional Bank Account* (EBA). When the EBA balance is high, so is the resulting level of trust. When the balance is low, trust tumbles and relationships suffer.



Integrity/Trust is paramount in our Nucor culture, as expressed in the Nucor Way. In fact, trust is our #1 value, with the other 9 all tied for 2nd. Trust really is the foundation of our culture, it's the basis on which everything else rests. We're charged to *Live Our Culture* as part of our mission, and a healthy Emotional Bank Account is one of the ways we do that.

Think of someone with whom you have a great relationship. What level of trust do the two of you have? High, right? For relationships to work in the long term, they must have a reserve of high trust.

Just like every transaction in our financial bank account either increases or decreases the balance, so it is with our emotional bank accounts. Every interaction we have with another person either makes a deposit to, or takes a withdrawal from, the trust in that relationship.

Seven of the most common and significant EBA deposits and their contrasting withdrawals are shown below:

Deposits	Withdrawals
<input type="checkbox"/> Seek first to understand.	<input type="checkbox"/> Assume you understand.
<input type="checkbox"/> Show kindness, courtesy, and respect.	<input type="checkbox"/> Show unkindness, discourtesy, and disrespect.
<input type="checkbox"/> Keep promises.	<input type="checkbox"/> Break promises.
<input type="checkbox"/> Be loyal to the absent.	<input type="checkbox"/> Be disloyal, bad-mouth.
<input type="checkbox"/> Set clear expectations.	<input type="checkbox"/> Create unclear expectations.
<input type="checkbox"/> Apologize.	<input type="checkbox"/> Be proud and arrogant.
<input type="checkbox"/> Forgive.	<input type="checkbox"/> Hold grudges.

Deposits and withdrawals are not equal. A withdrawal from an Emotional Bank Account might take a long time to make up for—it depends on how much trust was in the relationship to begin with.

While there are similarities between a financial bank account and an Emotional Bank Account, there are a few key differences:

1. The goal of the EBA is only to make deposits and build trust with others. Never accumulate a high emotional balance so you can make planned withdrawals later.
2. Unlike your regular bank account, EBA's don't allow for automated recurring direct deposits. EBA deposits require you to make the deposit in person. The more consistently and sincerely you make deposits, the greater your level of trust will be in any relationship.
3. While financial counterfeits are illegal, emotional counterfeits are unethical and destructive. We may not go to jail for emotional counterfeits, but we will pay a price for artificial compliments, insincere apologies, or gestures we deem as deposits but really aren't in the eyes of the receiver.



To start building strong Emotional Bank Accounts, try this:

1. Think of someone important to you.
2. Ask them to share a few deposits you could make, things that are important to them and that would increase their trust in you and the relationship.

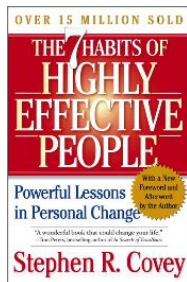
3. Schedule time to make at least one deposit each week for the next month.
4. At the end of the month, ask the person how the deposits affected the trust level.

For EBA extra credit, try this:

1. Think of someone important to you.
2. Write down three things you have done that may have been unintentional withdrawals.
3. Share with this person how you will make amends and how you will avoid these withdrawals in the future, then follow through.

For a Strong EBA

- Know the person's currency.
- Be sincere and consistent.
- Make small deposits over time.
- Remember that close relationships require more deposits.
- Try not to make a withdrawal.



This Emotional Bank Account is one of the many valuable learnings you'll take away from our *7 Habits of Highly Effective People* training. If you're interested in taking the next step in your personal development, please give us a shout.