

Achilles
Live
Sydney

LEADERSHIP INTELLIGENCE · Achilles Live Sydney

THE RISK NOBODY SAID

Trust fragility, psychological safety and the warnings leaders miss. What a Wallaby, an Achilles regional director, a contractor-safety specialist and a room of risk professionals taught us about telling the truth in time.

ON STAGE BENN ROBINSON · KATIE FERRIER · DANIEL WATTS

DATE

WED 21 OCT
2026

VENUE

W SYDNEY,
DARLING HARBOUR

OPENED BY

ANNA SHOTBOLT
SEBASTIEN
ROUSSOTTE

IN THE CHAIR

LIAM MOONEY
JUSTIN FITZPATRICK

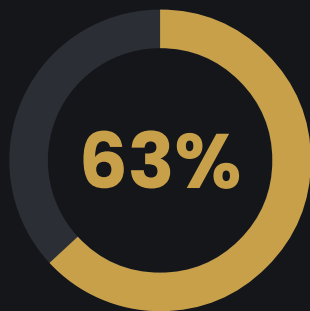
THE COST OF SILENCE



The global bill

Gallup's estimate of productivity lost to disengagement worldwide in 2024, about 9% of global GDP. Its diagnosis: the manager is the lever most companies ignore.

Psychological safety can sound soft until you see what moves with it. Gallup compared the most engaged quarter of teams with the least engaged, across 183,806 business units in 90 countries. The top quarter recorded:



fewer safety incidents



higher profitability



higher sales productivity



less absenteeism

Gallup, Q12 Meta-Analysis (2024): median differences, top against bottom quarter.

What if more people felt heard?

Only three in ten US workers strongly agree that their opinions seem to count at work. Gallup estimates what doubling that would bring.



today



scenario

-27%

staff turnover

-40%

safety incidents

+12%

productivity

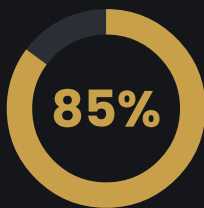
Gallup, How to Create a Culture of Psychological Safety (2017). A projection, not a measured result.

PSYCHOLOGICAL SAFETY IS A QUESTION OF TRUST

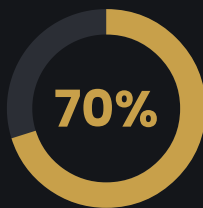
The risk that hurts you is the one somebody saw and did not say. Psychological safety comes down to whether that person tells you in time.

Anna Shotbolt, British Consul General, opened the first Achilles Live in Australia, and Achilles CEO Sebastien Roussotte spoke on trusted intelligence. Then Benn Robinson, Katie Ferrier, Achilles Regional Director, and Daniel Watts of CM3, the contractor management business, took the stage under the Chatham House Rule.

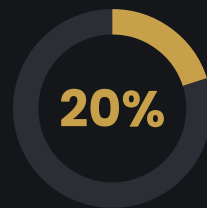
Three numbers from published research frame the problem. Read left to right, they say that most people hold something back, that the manager decides whether they do, and that most workforces are giving less than they could.



of professionals in one US study had kept quiet at least once about a concern they thought mattered



of the difference in engagement between teams comes down to the manager



of employees worldwide are engaged at work, so four in five are not

Milliken, Morrison and Hewlin (2003), interviews with 40 professionals; Gallup, State of the American Manager (2015); Gallup, State of the Global Workplace 2026.

IF YOU DO ONE THING ON MONDAY

Find a report marked minor and closed. Find out who knew more than it says, and what stopped them saying so. If the answer is that they were worried about being blamed, that is your finding.

PSYCHOLOGICAL SAFETY SITS UNDER TRUST FRAGILITY

Psychological safety belongs to the pattern we call trust fragility: trust that holds in calm times and cracks under change.

The Business End keeps a library of 77 podcast interviews, leadership lunches and sessions with people from elite sport, law and business. We read each one for what went wrong under pressure and code it against eight recurring patterns of leadership failure. Trust fragility is one of the eight.



1 in 5

How often it appears

Trust fragility is coded in 16 of the 77 sources. It tends to surface at moments of change: a new leader, a restructure, a bad result.

What decides whether trust survives change is what it was built on. The table sets out the difference.

Two kinds of trust		
	BUILT ON HISTORY	BUILT ON INFORMATION
Sounds like	"We have been through a lot together"	"I will tell you what I see, even when it is awkward"
Holds when	Things are stable and the faces are familiar	Things change, new people arrive, the plan moves
Breaks when	A new leader, a restructure, a bad result	Rarely, because bad news travels early
The test	Ask the team for its three biggest risks: the answers diverge	The answers broadly match

PERFORMANCE IS BUILT BEFORE PRESSURE ARRIVES

Every conversation on the night came back to one sequence. A team holds under pressure only if warnings arrive while problems are small, which needs people to speak, which needs trust built in small habits long before the pressure comes.

The thread through the evening

Habits

small,
daily,
visible

→

Trust

built on
information

→

Voice

people
speak
early

→

Warning

problems
surface
while small

→

Pressure

the system
holds

Break any link and the team goes quiet exactly when it matters.

Six moments from the stage each broke a link. Each has its own page with the research and a fix; the gold tag on each shows where it sits within trust fragility.

MOMENT	WHAT THE ROOM HEARD	WHAT IT TELLS YOU
Selection Page 6	A best forward benched without a reason, still unexplained.	Trust breaks one relationship at a time
The standard Page 7	Small habits behind the 2014 title. How a leader walks in after a loss.	Trust is set on ordinary days
Going quiet Page 8	A 4am hotel corridor. The quietest person in an audit.	Information stops while output holds
Status: closed Page 9	A 2013 knockout. An eye injury that looked minor.	Nobody feels able to say stop
Winning Page 10	Performance before results. The narrow win nobody reviewed.	Success silences challenge
AI Page 11	Trusted intelligence needs honest reporting.	The data is clean and wrong

ONE RELATIONSHIP AT A TIME

WHERE IT SITS Trust fragility · decisions without a reason

One panellist was named his squad's best forward, then told before the next season's opener that he would start on the bench. A decade on, he still does not fully understand why.

An unexplained decision does more damage than the decision itself, because everyone watching learns that reasons are not given here. An Ireland international described the same thing to our podcast:

FROM OUR PODCAST

"It seemed to be like a different thing each time, which I knew wasn't the case because my numbers told their own story."

AN IRELAND INTERNATIONAL, ON FEEDBACK FROM NATIONAL COACHES

Most workplaces have the same problem. When Gallup asked employees whether their performance is managed in a way that motivates them to do outstanding work, only two in ten strongly agreed.

Strongly agree their performance is managed in a way that motivates them



Gallup. Research on fair process finds an explained decision matters most when the news is bad (Brockner and Wiesenfeld, 1996).

WATCH FOR

People decisions announced without a reason. Feedback that changes each time.

THE FIX

Write the reason down first. Deliver it in person. Book the follow-up at the same time.

SET ON ORDINARY DAYS

WHERE IT SITS Trust fragility · trust set by the leader on ordinary days



THE PANEL AT W SYDNEY

Trust is built, or lost, long before the pressure arrives. The Waratahs' 2014 title came, the room heard, from small changes in habits and a trust that had not been there before. A sports psychologist told our podcast what a World Cup coach had said to him: how he walked into the room after a loss mattered more than all the training sessions.

The panel also described how the dressing room changed over a decade.

How the dressing room changed

2004

Young players stay silent



2014

Younger players start to speak up



Today

They expect to be told how they are doing

Younger professionals bring the same expectation to work. A leader who says nothing is no longer read as neutral.

WATCH FOR

A leader whose mood sets the agenda. Juniors who speak only when asked.

THE FIX

Decide how you walk in after bad news. Give voice a fixed slot each week.

THE SILENCE IS THE WARNING

WHERE IT SITS Trust fragility · information stops flowing

A former England full back told our podcast about walking the team hotel at 4am before a Test, “as close as I could imagine” to a panic attack. Did anyone notice? “No, I don’t think so.”

His performance on the pitch gave no sign of it. That is the danger of silence: output holds while information stops. The panel’s answer came from audit work: the quietest person often has the best insight, so talk to the receptionist and whoever makes the tea.

Silence also costs you people. BCG surveyed 28,000 professionals in 16 countries and compared those who felt least safe to speak up with those who felt most safe.

Share likely to quit within a year: four times higher where people feel unsafe



BCG, 2024.



The cheapest fix is a regular conversation

Gallup found that employees who have regular one-to-one meetings with their manager are almost three times as likely to be engaged.

WATCH FOR

Silence read as agreement. Surveys trusted over conversations.

THE FIX

Regular one-to-ones on the work and the person. Audit below the management line.

WHO HAS THE AUTHORITY TO STOP?

WHERE IT SITS Trust fragility · nobody feels able to say stop

Sydney, 2013, the deciding Lions Test. A Wallaby knocked out early was assessed and sent back on. Australia lost, and the head coach was gone within days.

In 2016 an accidental poke to the eye looked minor. Weeks later it ended the career of the most capped Waratah. Both turn on one question: who had the authority, and the confidence, to stop? The panel was asked the workplace version: does a new safety rule change behaviour, or only the paperwork?

How a minor report becomes a major failure

Seen

Someone notices something is not right



Weighed

They judge the risk of speaking up



Closed

It is logged as minor, or not at all

A clean log is not proof of safety. In Edmondson's hospital study, better-led units recorded more errors, because people reported them.

24

Concussions kept quiet in one season

A former Ireland hooker's own count, told to our podcast. Silence about risk is usually a judgement about what speaking up will cost.

WATCH FOR

A stop-work policy nobody has ever used.

THE FIX

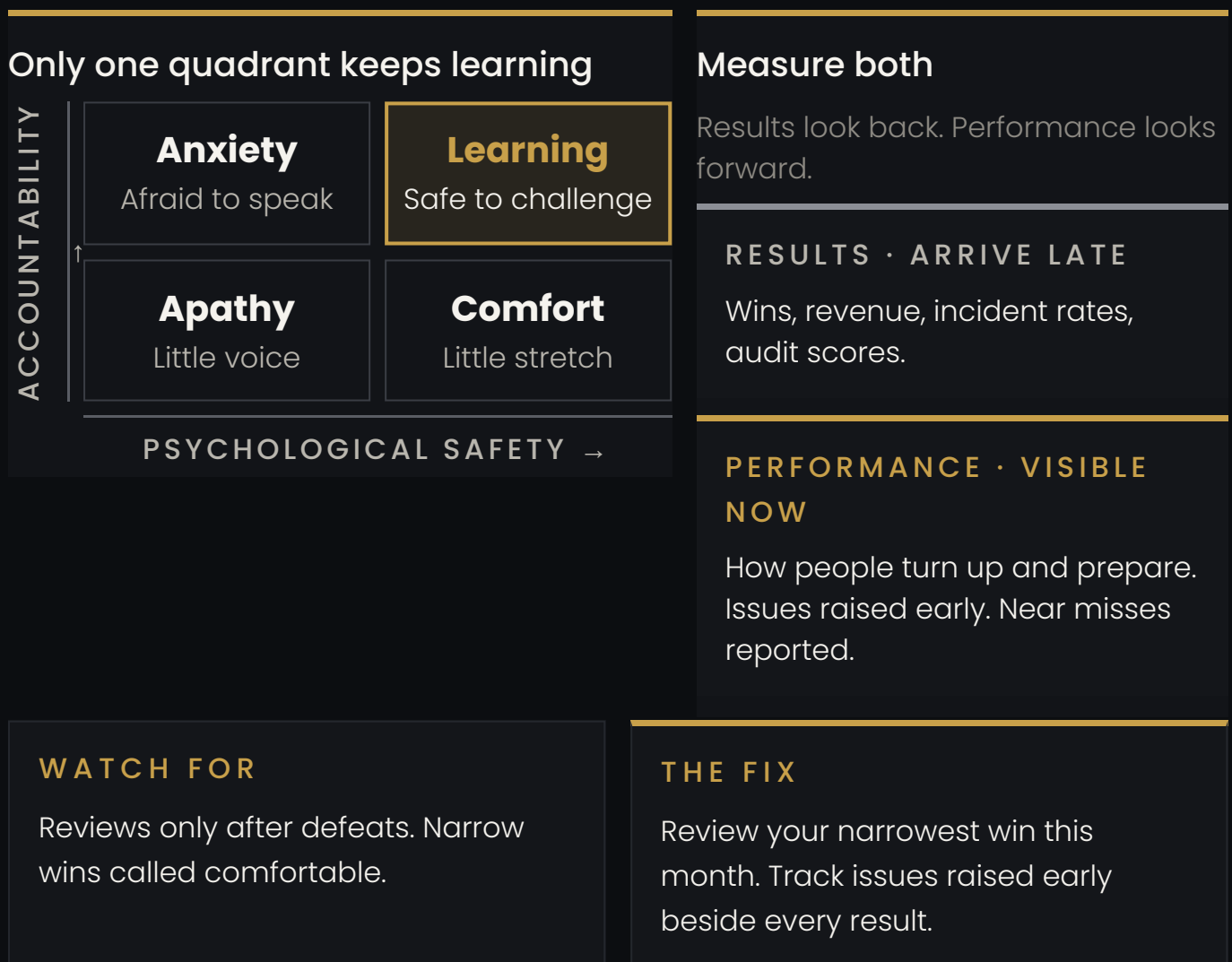
Name who can stop each big decision. Ask when it was last used. Thank people who use it.

PERFORMANCE FIRST, RESULTS FOLLOW

WHERE IT SITS Trust fragility · success silences challenge

A question from the floor asked whether winning changes everything. The panel's answer: not everything, but the way a team turns up, talks and trains every week plays a massive part.

In sport the result is instant; in business it can take months, so a company can feel it is winning long after the habits behind it have slipped. Amy Edmondson of Harvard Business School maps teams by how safe people feel to speak and how high the standard is. After a win, teams tend to drift from Learning to Comfort.



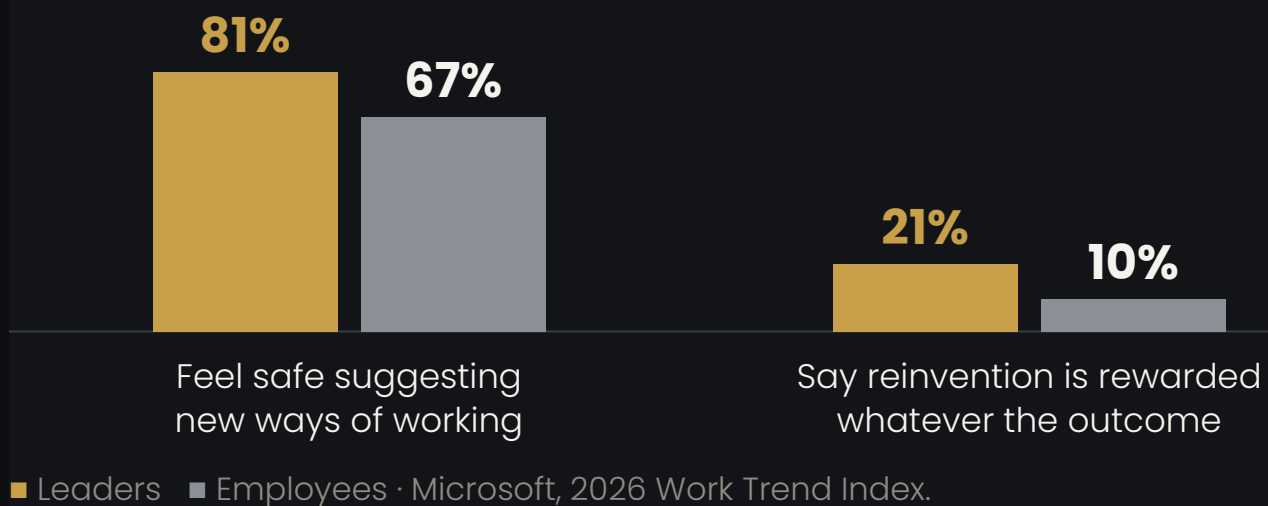
AI RAISES THE VALUE OF TRUST

WHERE IT SITS Trust fragility · the data is clean and wrong

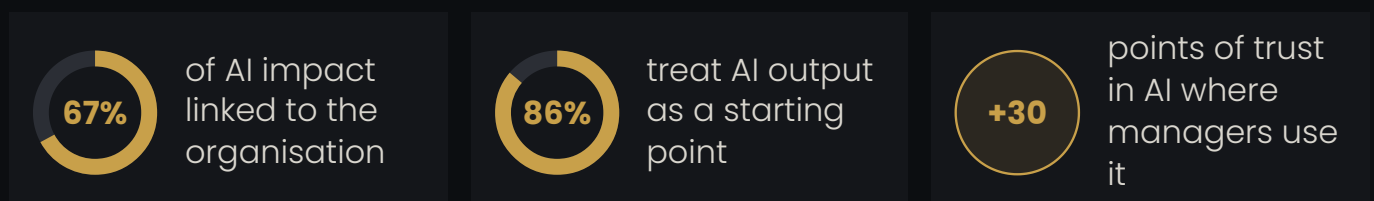
The panel's view: within a year or two, the currency of leadership is trust, judgement and personal connection.

AI makes data faster, not more honest. It works from what people report, so if they stay silent the data is clean and wrong. Microsoft surveyed 20,000 people who use AI at work in 10 markets, including Australia.

Leaders feel safer experimenting with AI than their people do



In what AI delivers, the organisation outweighs the individual two to one.



WATCH FOR

AI used quietly, or not at all.

THE FIX

Use it visibly. State where it is used, who reviews it and who is accountable.

KILL THE MONSTER WHILE IT IS SMALL

The title is a line from our podcast: deal with a problem while it is still small enough to fix. The cure for trust fragility is unglamorous: tell people the truth, and review often.

The fixes on the previous six pages come down to four habits. None of them needs a budget.

EXPLAIN EVERY DECISION

- Give the reason in person
- Keep feedback consistent with the evidence

HEAR THE QUIET ROOM

- Treat silence as data, never as agreement
- Audit below the management line

MAKE STOPPING SAFE

- Name who can stop each big decision
- Thank people who use it

REWARD THE PROCESS

- Praise issues raised early
- Review your narrowest win

THE TRUST FRAGILITY TEST

Ask each member of your leadership team to name the three biggest risks. If the answers diverge, your trust rests on relationships, not information.



DARLING HARBOUR, SYDNEY

THANK YOU, SYDNEY

Our thanks to Anna Shotbolt and Sebastien Roussotte for opening the evening, and to Benn Robinson, Katie Ferrier and Daniel Watts for a candid panel. To Nicki Stockdale-Smith, to Arya Nair, Marketing Director APAC, and the whole Achilles team. To Tim Ewington, Nana Dontoh and Campbell Aitken for their support on the ground in Sydney, to W Sydney, and to everyone who gave us their evening. If you would like an introduction to someone you met, or someone you missed, ask and we will make it.

ROOMS HELD

London	Guernsey	Belfast Achilles Live	Ottawa	Monaco
Chichester	Brighton	Dublin Achilles Live	Exeter	Sydney Achilles Live

ROOMS COMING

Toronto	Houston	Geneva	Cape Town	Johannesburg
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 Achilles



THE ROOM BEFORE THE DOORS OPENED, W SYDNEY

WHAT THE RESEARCH SAYS

THEME	FINDING	SOURCE
Trust	A fair, explained process matters most when the outcome is bad	Brockner and Wiesenfeld, 1996
Trust	Managers explain at least 70% of the variance in team engagement	Gallup, 2015
Silence	Psychological safety drives team learning and performance	Edmondson, 1999
Silence	The top factor in Google's most effective teams	Google, Project Aristotle
Silence	People stay silent even where leaders think the door is open	Detert and Edmondson, 2011
Stop	Better-led hospital units recorded more errors, because people reported them	Edmondson, 1996
Voice	How open a manager is predicts whether staff speak up	Detert and Burris, 2007

The panel ran under the Chatham House Rule; remarks from the stage are reported without attribution, and opening remarks were on the record. Archive voices are quoted from The Business End podcast by role, not by name. Pattern counts: The Business End intelligence library, 77 coded sources, October 2026. Also cited: Gallup, Q12 Meta-Analysis (2024); Gallup, How to Create a Culture of Psychological Safety (2017); Gallup, State of the Global Workplace 2026 and performance management research; Gallup, State of the American Manager (2015); BCG (2024); Microsoft, 2026 Work Trend Index (20,000 AI users) and Agentic Teaming and Trust study (2025, 1,800 employees; source of the 30-point figure); Milliken, Morrison and Hewlin (2003); Edmondson (2008); Rugby Australia; British and Irish Lions.