



**During a crisis, no one is looking
for a fiduciary**

Don Trone

CEO, 3ethos

CEO, Center for Board Certified Fiduciaries





Donald B. Trone, GFS®
Founder and CEO
3ethos

Hometown
West Chester, PA



1973 – 1977
USCG Academy



1977 – 1987
U.S. Coast Guard



2020 – Present
Co-founder and CEO



2011



2008



2003

RAYMOND JAMES®

1987 – 1989

SEI

1988 – 1991



2008 – Present
Founder and CEO



1995



1989



1987 – 1989

M.S.



2007 – 2009
First Director



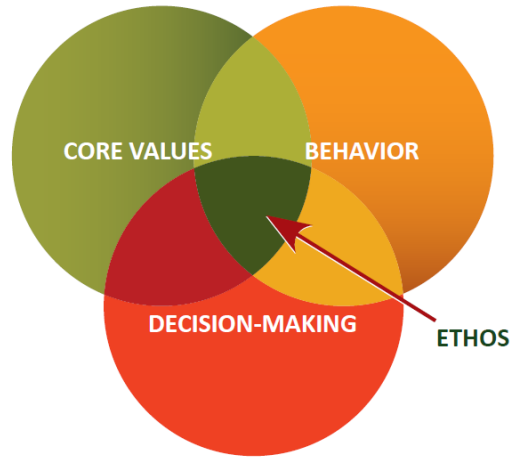
2001 – 2005
Graduate Studies



1998 – 2007
Founder and CEO

Callan

1991 – 1998
Executive Vice President



Leadership is your capacity to inspire and engage others.

Stewardship is the passion and discipline you have to protect the long-term interests of others.

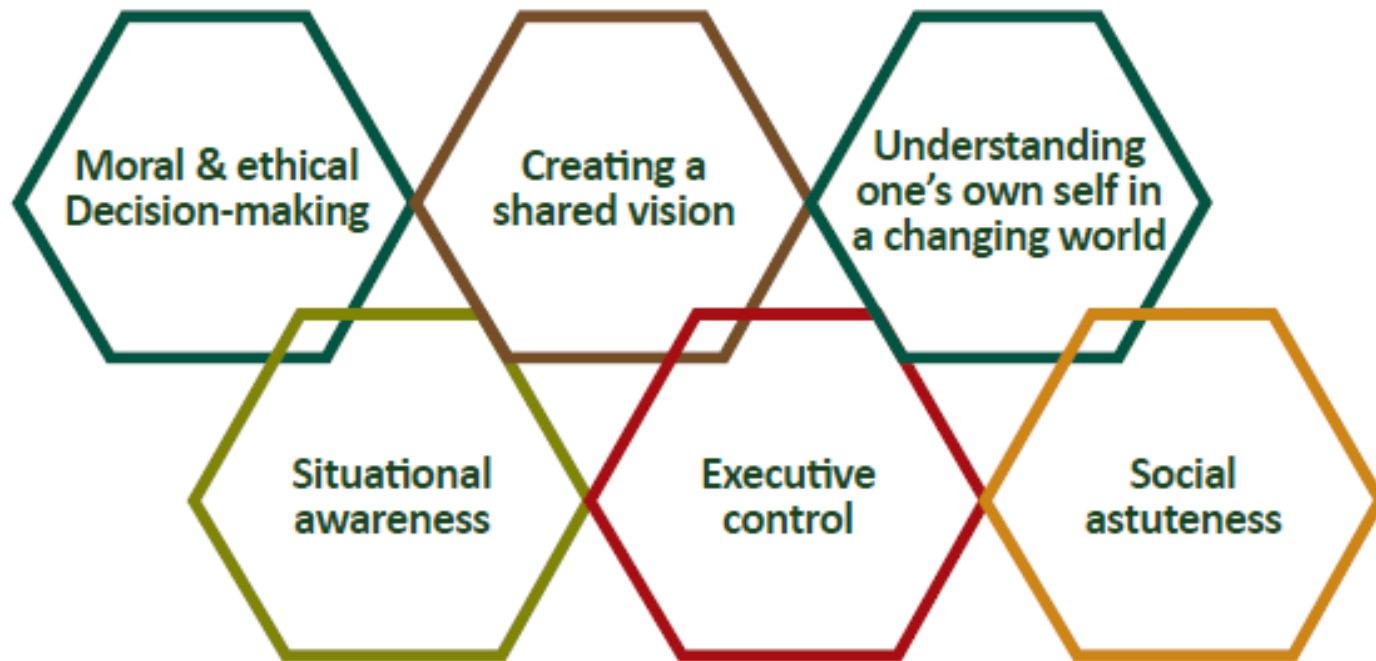
Governance is your ability to manage the details of a prudent decision-making process.



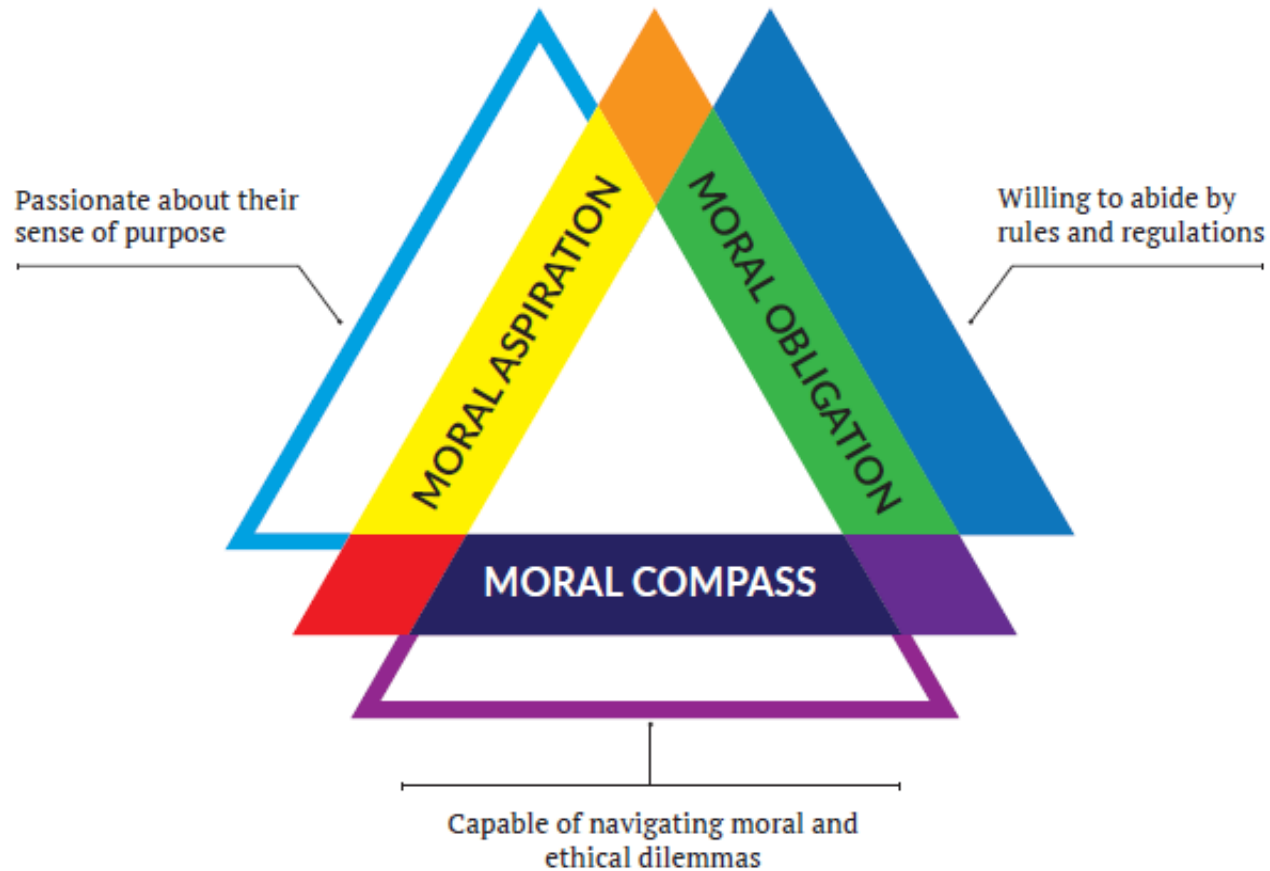
Behavioral Governance is the study of the interrelationships between **Leadership**, **Stewardship**, and **Governance**.

It is based on the research associated with **Neuro-leadership**.

From Neuro-leadership to Neuro-fiduciary



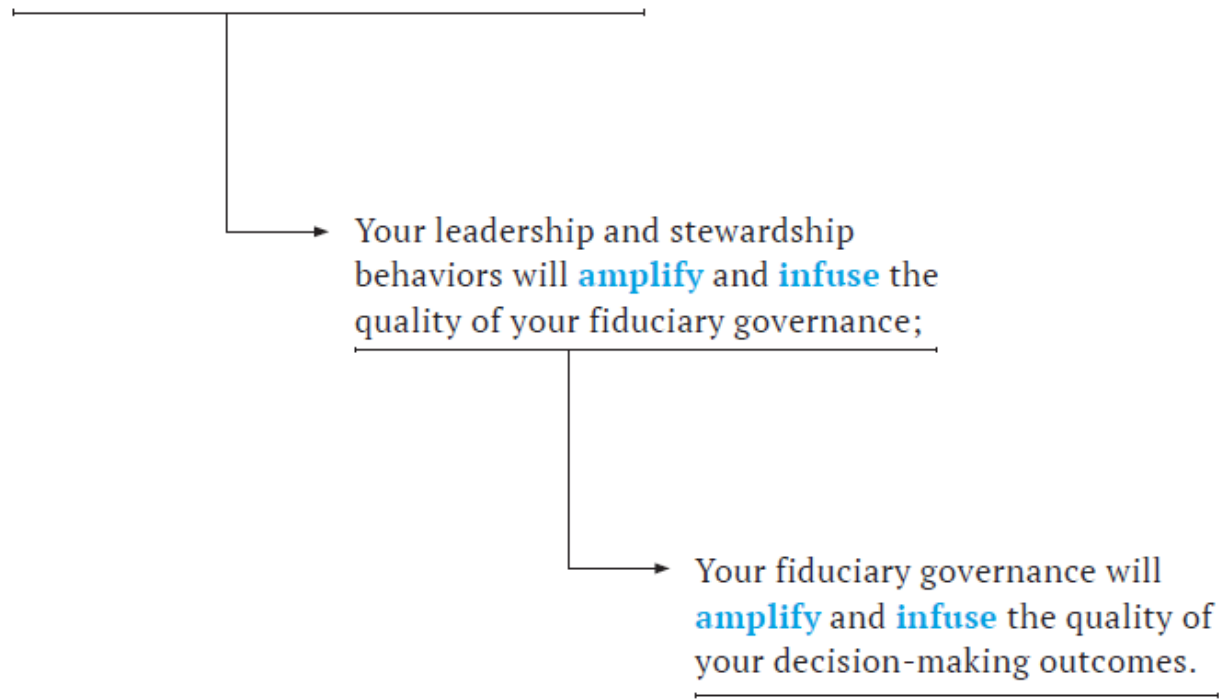
The Exemplary Fiduciary



EXEMPLARY FIDUCIARY

Neuro-fiduciary Algorithm

Your neurological capacity will **amplify** and **infuse** the quality of your leadership and behaviors;



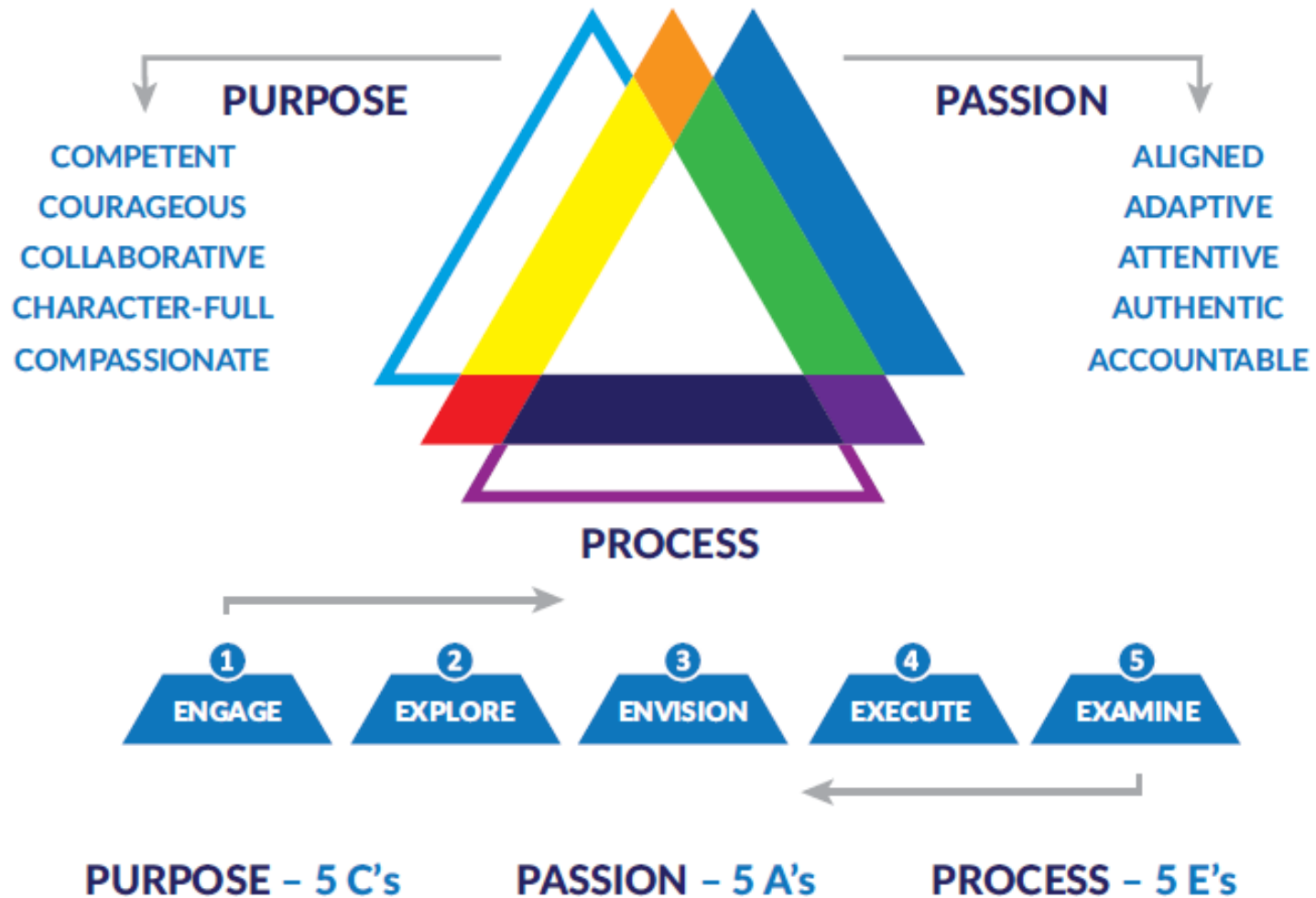
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graph TD; A[Your neurological capacity will amplify and infuse the quality of your leadership and behaviors;] --> B[Your leadership and stewardship behaviors will amplify and infuse the quality of your fiduciary governance;]; B --> C[Your fiduciary governance will amplify and infuse the quality of your decision-making outcomes.];
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The diagram is a flowchart titled "Neuro-fiduciary Algorithm". It consists of three text boxes connected by arrows. The first box is at the top left, the second is in the middle right, and the third is at the bottom right. Each box is connected to the next by a horizontal line followed by a vertical line and an arrow pointing right. The words "amplify" and "infuse" are highlighted in blue in all three boxes.

Your leadership and stewardship behaviors will **amplify** and **infuse** the quality of your fiduciary governance;

Your fiduciary governance will **amplify** and **infuse** the quality of your decision-making outcomes.

FiduciaryMetrics® Framework



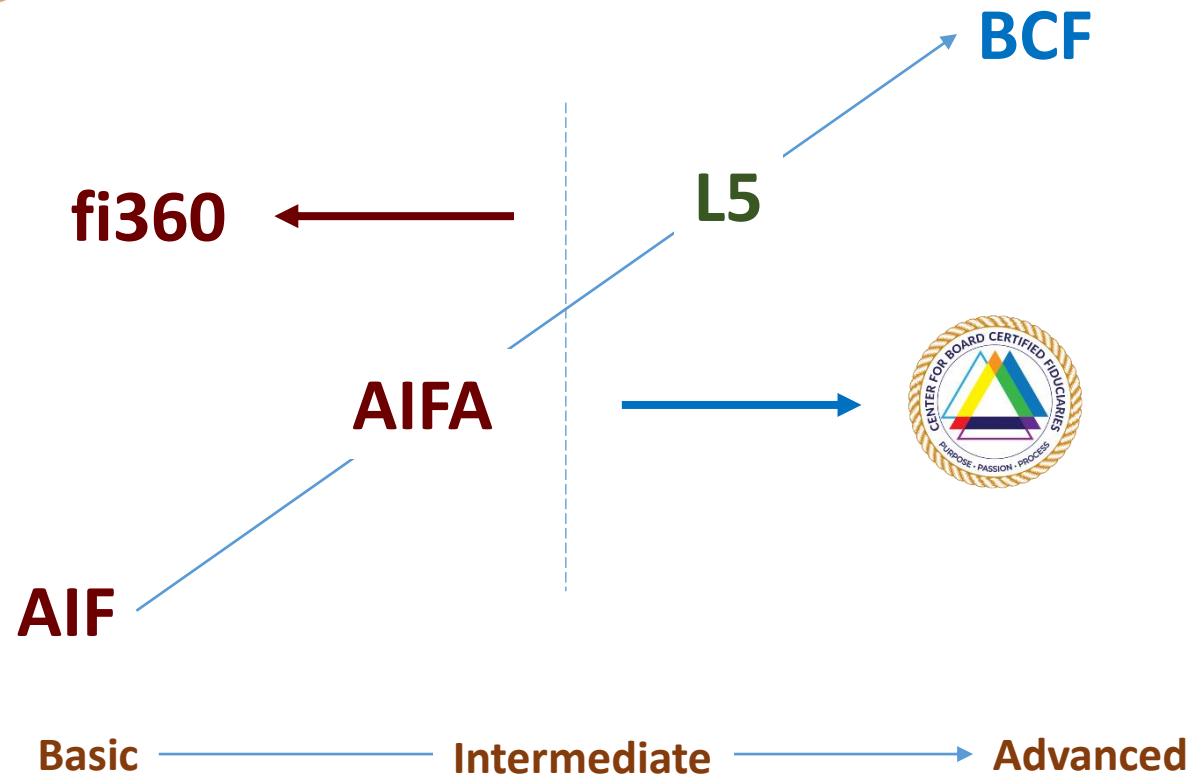


CBCF Challenge Coin

- Is a Public Benefit Corporation founded by fiduciary advocates.
- Provides the critical infrastructure to accelerate the development of exemplary fiduciaries.
- Will affiliate with leading universities to provide first graduate-level certificate and Masters in fiduciary studies.
- Will board certify professionals in a fiduciary specialty.



Board Certified Fiduciary (BCF)



The Evolution of Fiduciary Training

1st Generation (1988 – 1993) – Links between generally-accepted investment management principles and fiduciary best practices.

AIF

2nd Generation (1993 – 2007) – Generally-accepted investment management principles and fiduciary best practices substantiated by regulations, regulatory opinion letters, and case law.

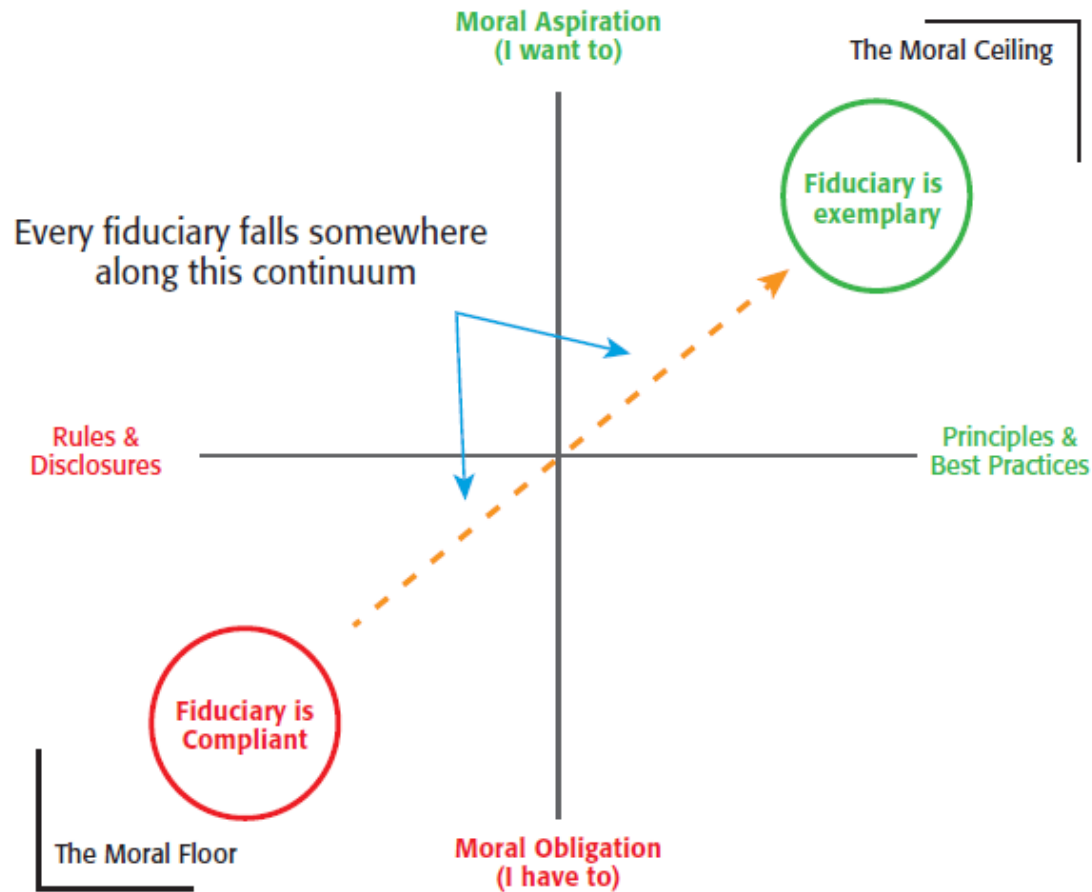
L5

3rd Generation (2007 – 2015) – The impact leadership and stewardship has on fiduciary best practices.

BCF

4th Generation (2015 – Present) – The application of academic and scientific rigor to amplify and infuse the quality of fiduciary best practices and a prudent decision-making process.

Moral Aspiration (I want to) versus Moral Obligation (I have to)



Crisis – The 4 P's



A crisis occurs when there's an erosion of trust as a result of poor leadership, stewardship, and governance.

During a crises, no one is looking for a fiduciary ...they're looking for leaders and stewards.

Don Trone

Trust is the first casualty of any crisis.



During a Crisis - From Fiduciary to Leader

1. Slow your operational rhythm.
2. Triple your communications cadence.
3. When communicating, focus more on: (a) Being purposeful, and less on being procedural; (b) Intrinsic values, and less on extrinsic; and (c) What you can control, and less on what you can't.
4. Delegate more and extend trust to emerging leaders.
5. Make a friend of failure.
6. Collaborate.
7. Pray that you'll have the courage to choose the harder right instead of the easier wrong.

The Application of Fiduciary Standards to Social Causes



In order for any worthwhile endeavor to succeed, your actions must flow from a genuine place of integrity and sense of purpose.



The Indigenous Fiduciary is a guide whose sacred duty is to bind traditional values and wisdom to develop leaders and stewards.

Artwork for the Indigenous Fiduciary

Outer ring - traditional values: Love, Respect, Bravery, Truth, Honesty, Humility, and Wisdom

Middle ring - the binding of Leadership, Stewardship, and Governance

Inside circle - the sacred guide



3ethos Challenge Coin



CBCF Challenge Coin

Don Trone, L5



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