

Beyond Trust: Exploring Founders' Perceptions of Trust and Distrust in Start-Ups

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Abstract

Aim: This article explores how start-up founders perceive distrust in relation to trust and examines whether distrust is understood solely as the absence of trust or as a distinct mechanism supporting entrepreneurial decision-making under conditions of uncertainty.

Methodology: A pilot mixed-methods study was conducted with 31 founders of Polish start-ups across different industries. Qualitative content analysis was used to identify perceived benefits and risks of trust and distrust. An exploratory cluster analysis (*k*-means) was subsequently applied to identify founders' perception profiles.

Results: The findings indicated that founders clearly distinguished trust from distrust. While trust was primarily associated with cooperation, commitment and organisational development, distrust was perceived as supporting verification, critical evaluation, caution and risk management. Three founder profiles were identified. The most notable finding is that the profiles differed considerably in how the founders understood and valued trust, whereas their perceptions of distrust remained comparatively consistent across all groups. These results suggest that distrust serves functions that complement, rather than oppose, trust in entrepreneurial settings.

Implications and recommendations: As a pilot study based on a relatively small sample, the findings should be interpreted with caution. Future research should examine trust and distrust in larger and more diverse samples and investigate how these perceptions evolve as ventures develop. The findings suggest that founders should manage trust and distrust as complementary relational mechanisms. While trust facilitates cooperation and commitment, an appropriate level of distrust may support more effective verification, critical evaluation and decision-making under uncertainty.

Originality/value: This article contributes to the entrepreneurship and trust literature by demonstrating that founders conceptualise distrust as a distinct relational mechanism rather than merely low trust. It also provides exploratory evidence that founders' perceptions of distrust are comparatively more homogeneous across the identified profiles than their perceptions of trust.

Keywords: trust, distrust, mistrust, start-ups

1. Introduction

Start-ups operate under conditions of persistent uncertainty, limited resources, and rapidly changing environments in which strategic decisions are often made despite incomplete information and evolving market conditions (Zellweger & Djokovic, 2026; Zheng et al., 2020). In contrast to mature organisations, early-stage ventures typically lack established organisational routines, formal governance structures, and stable market positions. Consequently, founders rely heavily on interpersonal relationships with co-founders, employees, investors, customers, suppliers, and other stakeholders to acquire resources, exchange knowledge, and develop business opportunities (Knoben & Bakker, 2019; Mattsson et al., 2019). At the same time, these relationships expose young ventures to risks associated with information asymmetry, opportunistic behaviour, and strategic uncertainty. Managing relationships in start-ups, therefore, requires balancing openness and cooperation with caution and appropriate protective mechanisms.

Trust is widely regarded as one of the key mechanisms supporting organisational cooperation. It facilitates knowledge sharing, reduces transaction costs, promotes collaboration, and enables organisations to act despite incomplete information (Blomqvist, 2005; Das & Teng, 1998; Zaheer et al., 1998). In entrepreneurial ventures, where formal contracts and monitoring systems are often limited, trust becomes particularly important because it supports coordination, accelerates decision-making, and strengthens relationships among key stakeholders. Accordingly, trust has become one of the central concepts in entrepreneurship and management research.

However, trust alone cannot eliminate uncertainty or relational risk. Excessive reliance on trust may reduce vigilance, discourage verification, and increase vulnerability to opportunistic behaviour or inaccurate judgments. For this reason, organisational relationships are governed not only by trust but also by mechanisms of monitoring, control, and verification that help organisations cope with uncertainty and protect valuable resources (Das & Teng, 2001; Williamson, 1985). Rather than being treated as mutually exclusive approaches, trust and formal safeguards are increasingly viewed as complementary mechanisms that support effective governance under uncertain conditions.

This perspective naturally raises questions about the role of distrust. While trust has been extensively investigated in organisational and entrepreneurship research, distrust has received considerably less attention and has frequently been treated simply as the absence or failure of trust. Recent studies, however, argue that trust and distrust should be understood as conceptually distinct constructs that may coexist within the same relationship and fulfil different functions (Chen et al., 2026; Kostis et al., 2022). Whereas trust facilitates openness, cooperation, and knowledge exchange, distrust may stimulate vigilance, verification, critical evaluation, and risk mitigation. Consequently, distrust need not be interpreted solely as a dysfunctional phenomenon but may also serve as a relational mechanism that supports managerial decision-making under conditions of uncertainty.

This issue is particularly relevant in start-ups, where founders establish relationships with individuals and organisations whose competence, intentions and reliability cannot be fully assessed in advance. This challenge is particularly evident in institutional environments characterised by relatively low levels of social trust, where entrepreneurs must simultaneously build cooperative relationships and develop mechanisms that reduce relational uncertainty (Latusek-Jurczak, 2017). In practice, founders continuously balance cooperation with caution as they make strategic decisions amid substantial uncertainty. Despite the centrality of this challenge in entrepreneurial activity, relatively little is known about how founders themselves understand distrust, distinguish it from trust, and perceive its role in managing organisational relationships. In particular, previous research has paid limited attention to whether founders perceive distrust solely as a barrier to cooperation or also as a mechanism that supports verification, vigilance, and risk management.

Addressing this gap, the study explored how founders of start-ups perceive trust and distrust and how these perceptions shape their understanding of organisational relationships. Based on an exploratory study involving founders of innovative start-ups, the authors examined the perceived advantages and disadvantages of trust and distrust, identifying differences in founders' approaches to these relational mechanisms. Particular attention was paid to whether different perceptions of distrust accompany different understandings of trust.

This article contributes to the entrepreneurship and management literature in three ways. It conceptualises distrust as a mechanism that complements rather than opposes trust in entrepreneurial decision-making. It also identifies three distinct founder profiles, demonstrating that differences among founders are driven primarily by how they understand and value trust rather than distrust. Finally, the findings show that perceptions of distrust remain comparatively consistent across these profiles, providing exploratory evidence that distrust may represent a relatively stable protective mechanism in entrepreneurial relationships.

2. Literature Review

2.1. Trust as a Relational Mechanism

Trust is widely recognised as an important mechanism supporting cooperation in organisations and interorganisational relationships (Blomqvist, 2005; Das & Teng, 1998; McEvily & Tortoriello, 2011; Zaheer et al., 1998). It can be understood as a psychological state involving the intention to accept vulnerability based on positive expectations regarding another party's intentions or behaviour (Rousseau et al., 1998), or as a willingness to be vulnerable to another party's actions despite the inability to fully monitor or control them (Mayer et al., 1995). Trust becomes particularly important under conditions of uncertainty, where complete information is unavailable and future behaviour cannot be fully predicted (Das & Teng, 1998).

In organisational relationships, trust may reduce the perceived need for continuous monitoring and detailed contractual safeguards. It can facilitate communication, information sharing and cooperation, while also reducing transaction costs (Das & Teng, 1998; Zaheer et al., 1998). Trust, therefore, supports organisational action under conditions in which formal control alone would be costly, incomplete or difficult to implement.

At the same time, trust should not be understood as a fixed attribute of a relationship. It develops through interaction and may change when actors receive new information about the competence, reliability or intentions of their partners. Rather than being a fixed attribute, trust can be regarded as an adaptive response to uncertainty. It allows them to continue cooperation despite the impossibility of fully predicting its outcomes, yet it also requires a willingness to accept the risk of disappointment or loss.

This role of trust is especially relevant in new ventures. Start-ups usually operate with limited resources, incomplete market knowledge and weakly developed organisational routines. They also depend on relationships with investors, employees, customers, suppliers and business partners. These relationships provide access to resources, information and legitimacy that young enterprises cannot generate independently (Mattsson et al., 2019; Zheng et al., 2020).

Networking plays a central role in early-stage entrepreneurship. New venture leaders use relationships to reduce uncertainty, obtain operational support and develop business opportunities. However, the value of a relationship depends not only on access to resources but also on the founder's assessment of the other party's reliability and intentions. Trust becomes important because it enables cooperation before all relevant information is available. This reflects the embedded nature of entrepreneurial activity, in which economic action is shaped by ongoing social relationships (Granovetter, 1985).

Start-ups are simultaneously exposed to substantial relational risks. They often cooperate with larger and more powerful organisations and may become dependent on partners controlling critical resources. Such relationships may create development opportunities but also increase the risk of resource appropriation and opportunistic behaviour (Knoben & Bakker, 2019). Trust is therefore necessary, but this does not remove the need for caution.

2.2. Distrust as a Distinct Construct

Compared with trust, distrust has received considerably less attention in management research and has frequently been conceptualised as merely the absence of trust. In this view, trust and distrust represent opposite ends of the same continuum as an increase in trust automatically means a decrease in distrust, and vice versa. However, this interpretation does not fully reflect the complexity of organisational relationships. Lewicki et al. (1998) argued that trust and distrust are separate but linked dimensions that may coexist within the same relationship. An actor may trust another party with respect to certain tasks or competencies while remaining distrustful of other intentions or areas of behaviour.

Recent research further supports the distinction between trust and distrust. Chen et al. (2026) defined distrust as a construct that differs not only from trust but also from mistrust and suspicion. Distrust involves negative expectations regarding another party's intentions or behaviour and may influence cognitive, emotional and behavioural responses, therefore it is not simply a neutral absence of positive expectations. This distinction is important because trust and distrust may lead to different actions. A lack of trust may lead to hesitation or a limited willingness to cooperate. Distrust, in contrast, may activate more specific protective responses, including verification, monitoring, information seeking and restriction of dependence, thus distrust has its own antecedents and consequences.

Distrust is usually associated with negative outcomes. It may reduce communication, increase conflict, weaken cooperation and limit knowledge sharing. In organisational relationships, persistent distrust may also increase transaction costs and encourage the use of formal control. It may become self-reinforcing when the other party interprets defensive actions as evidence of hostile intentions.

Nevertheless, distrust does not always have to be dysfunctional. Cofta (2006) argued that distrust may be treated as a necessary counterpart to trust because it encourages actors to recognise potential threats and avoid excessive reliance on others. In this sense, distrust may increase vigilance and encourage a more critical assessment of information. The potential benefits of distrust should not be confused with a general recommendation to distrust others. High or persistent distrust may damage relationships and prevent cooperation, and its constructive role is more limited. Distrust may be useful when it supports verification and risk awareness without eliminating the possibility of continued interaction.

2.3. The Interplay between Trust and Distrust

The distinction between trust and distrust suggests that organisational relationships cannot always be classified as either trusting or distrustful. Both mechanisms may be present simultaneously and affect different aspects of the relationship. Lewicki et al. (1998) proposed that high levels of trust and distrust may coexist within the same relationship rather than represent opposite ends of a single continuum. For example, an organisation may trust a partner's technical competence but distrust its commercial intentions. Similarly, a founder may trust an employee's commitment while remaining cautious about that person's ability to perform a specific task.

Kostis et al. (2022) showed that trust and distrust operate through different cognitive and behavioural mechanisms in interorganisational projects. Trust directs attention towards positive expectations and supports cooperation, whereas distrust increases attention to potential risks and negative outcomes. Their study also indicated that trust and distrust are dynamic as they may develop, decline and interact as relationships evolve.

This interaction is closely related to the relationship between trust and control. Traditional perspectives often portray trust and control as substitutes. A high level of trust is expected to reduce the need for formal monitoring, whereas a low level of trust is associated with stronger control mechanisms, yet trust and control may also be complementary (Das & Teng, 2001). This view is also consistent with Nooteboom (2002), who argued that trust reduces but does not eliminate the need for safeguards and monitoring. Control can reduce uncertainty and create conditions in which trust-based cooperation becomes possible. Formal safeguards, contracts and monitoring do not necessarily indicate a complete absence of trust, and may help with defining expectations, clarifying responsibilities and reducing the consequences of possible failure. Similarly, trust does not require actors to abandon verification: a relationship can contain both positive expectations and protective mechanisms.

The same argument applies to distrust. Distrust may increase reliance on control, but it does not always eliminate cooperation. Parties may continue working together while limiting access to information, monitoring performance or verifying important decisions. Such arrangements may be particularly common when cooperation is necessary, but the parties are unable to assess each other's intentions fully.

Trust and distrust can therefore perform complementary functions: trust supports openness, cooperation and the acceptance of vulnerability, whilst distrust supports caution, critical evaluation and protection against potential loss. Effective relational governance may depend on the ability to combine these mechanisms rather than maximise one of them. However, maintaining such a balance is difficult. Excessive trust can create overconfidence, reduce vigilance and increase exposure to opportunism. Excessive distrust can generate defensive behaviour, reduce information exchange and prevent the development of productive relationships. The consequences of trust and distrust, therefore, depend on their intensity, context, and practical expression.

2.4. Trust and Distrust in Start-Up Management

The relationship between trust and distrust is particularly relevant in start-ups. Entrepreneurship occurs amid substantial uncertainty, and new venture leaders often must make decisions before reliable information becomes available. The uncertainty may concern the market, technology, partner behaviour or the interpretation of available signals. Early-stage entrepreneurs also operate under resource constraints and time pressure, and frequently need to act quickly, revise earlier assumptions and establish relationships with unfamiliar actors. Kapoor & Sinha (2022) showed that uncertainty and resource scarcity shape the decisions and behaviour of early-stage entrepreneurs. Zheng et al. (2020) similarly demonstrated that new venture leaders use networking to address uncertainties and access resources during opportunity exploitation.

Relationships are therefore central to start-up development. Mattsson et al. (2019) revealed that relationships support the development of young companies by providing resources, knowledge and access to broader networks. Nevertheless, dependence on external actors also exposes a start-up to relational risk. The broader institutional environment may further shape how entrepreneurial relationships are established and managed. Analysing high-growth enterprises operating in Poland, Latusek-Jurczak (2017) demonstrated that ventures can successfully operate in low-trust institutional environments by developing organisational practices that compensate for limited institutional trust despite institutional constraints. Those findings suggested that successful entrepreneurship does not depend solely on high levels of interpersonal trust but also on organisational practices that help founders cope with relational uncertainty in a low-trust institutional environment – such challenges become particularly evident in partnerships between start-ups and established companies. Start-ups may need such partnerships to gain access to resources, legitimacy and market opportunities, at the same time facing the risk that a more powerful partner will appropriate knowledge, resources or opportunities. Knoben & Bakker (2019) described this as an expropriation dilemma, and argued that relational safeguards may help start-ups reduce these risks, although reliance on a limited number of partners may weaken their protective effect.

These conditions indicate that founders cannot rely exclusively on either trust or formal control. Trust may accelerate cooperation and allow the venture to use external resources. Distrust may encourage founders to verify information, limit dependence and identify possible threats, therefore both mechanisms can influence the way founders manage relationships and make decisions.

Despite the importance of this problem, the entrepreneurship literature has focused primarily on trust. Welter (2012), in a critical review of trust and entrepreneurship research, showed that trust has been analysed at interpersonal, organisational and institutional levels. However, the role of distrust has received considerably less attention. Research has also rarely examined how founders themselves interpret distrust and whether they perceive it only as a barrier or also as a potentially useful mechanism. The limited attention paid to distrust creates three related research gaps. First, studies of entrepreneurial relationships have generally emphasised the benefits of trust, while the possible functions of distrust remain underexplored. Second, trust and distrust are often studied separately, although organisational research suggests that they may coexist. Third, only limited evidence is available on whether founders with different understandings of trust also differ in their perceptions of distrust.

The reviewed literature suggests that trust and distrust should not necessarily be understood as opposite ends of a single continuum but as distinct, complementary relational mechanisms. While trust has been widely recognised as facilitating cooperation and reducing relational uncertainty, theoretical perspectives also indicate that distrust may perform protective functions by supporting verification, critical evaluation and risk management. However, little is known about whether start-up founders themselves perceive distrust in this way and whether differences in founders' perceptions concern trust and distrust to the same extent.

Addressing these gaps, the presented exploratory pilot study examined how start-up founders understand trust and distrust, what benefits and risks they associate with both constructs, and whether distinct founder profiles emerge from these perceptions. Accordingly, trust and distrust are treated in this article as distinct but potentially coexisting relational mechanisms.

3. Materials and Methods

3.1. Research Design

This study adopted an exploratory pilot research design to investigate how start-up founders perceive trust and distrust in business relationships. While trust has been widely examined in entrepreneurship research, the role of distrust remains considerably less understood, particularly in the context of early-

-stage ventures. The exploratory character of the study reflected the limited theoretical and empirical evidence available on founders' perceptions of distrust and the need to generate initial insights before larger-scale investigations.

The primary objective was to explore how founders understand trust and distrust and whether distinct founder profiles emerge from these perceptions. Rather than testing causal relationships or producing statistically generalisable results, the study sought to identify recurring patterns in founders' responses and provide an initial conceptual understanding of the phenomenon. To address this aim, the research combined qualitative and quantitative analytical procedures. Open-ended survey responses constituted the primary source of empirical material. The qualitative responses were analysed using inductive coding to identify perceived benefits and risks of trust and distrust. Separately, an exploratory cluster analysis was conducted using the respondents' answers concerning the foundations, meaning and perceived importance of trust. The resulting founder profiles were subsequently compared with respect to the coded benefits and risks associated with both trust and distrust. Cluster analysis was subsequently used to identify recurring response patterns and develop an initial typology of founder profiles. Therefore, the study integrated qualitative data analysis with exploratory quantitative techniques to provide an initial understanding of founders' perceptions of trust and distrust.

3.2. Participants and Data Collection

For the purposes of this study, a start-up was understood as an independent venture searching for a scalable and repeatable business model while operating under conditions of considerable uncertainty (Blank, 2013). Consistent with this definition, participants were purposively selected from ventures operating in the Polish market for no more than 10 years and offering an innovative product, service, or business model. All the respondents were founders or owners of ventures meeting these criteria, and were recruited through the professional network of the inQUBE University Business Incubator, which facilitated access to eligible ventures. The empirical study was conducted using an anonymous online questionnaire distributed via Google Forms between December 2024 and February 2025. Given the exploratory and pilot nature of the study, purposive rather than representative sampling was adopted. The objective was not to obtain statistically representative results but to explore founders' perceptions of trust and distrust and identify recurring patterns that may provide a basis for future research.

The questionnaire comprised 18 substantive questions and six demographic questions. Eight substantive questions were open-ended, of which six were subjected to qualitative analysis. The use of open-ended questions was intentional, allowing the respondents to describe their understanding and experiences of trust and distrust in their own words without being constrained by predefined response categories. This approach was particularly important given the study's exploratory nature and the limited prior research on distrust in start-up settings.

A total of 31 completed questionnaires were included in the analysis. The study was designed as a pilot research and therefore was not intended to provide statistically representative findings. Instead, the authors aimed to explore the phenomenon, assess the research instrument, and identify directions for future larger-scale research. The respondents represented start-ups at different stages of development, although most operated in the seed or early-stage phases and employed between two and five people, reflecting the typical organisational characteristics of young ventures.

3.3. Questionnaire Development

The questionnaire was developed specifically for this study based on the literature on organisational trust, entrepreneurship, and start-up management. It was designed to capture founders' own interpretations of trust and distrust, their perceived antecedents and consequences, and the role of

both constructs in entrepreneurial activity. Rather than relying exclusively on established measurement scales, the questionnaire consisted primarily of open-ended questions, which allowed the respondents to describe their views in their own words while reducing the risk of imposing predefined theoretical assumptions on their responses. The questionnaire was reviewed by the authors prior to data collection. At the end of the survey, the respondents were also invited to comment on its clarity and usefulness for future research.

3.4. Qualitative Coding

The qualitative analysis focused on six open-ended questions regarding the perceived benefits and risks of trust and distrust in start-up relationships. The coding process followed an inductive approach, allowing categories to emerge from the empirical material rather than imposing predefined theoretical categories.

All the responses were read repeatedly to identify recurring themes and meaningful units of text. Coding was performed at the level of meaningful response fragments rather than entire answers, enabling the respondents' statements to receive multiple codes whenever they addressed more than one concept. This approach reflected the complexity of founders' perceptions and reduced the risk of oversimplifying their responses. The coding scheme was developed iteratively throughout data analysis. The categories were derived directly from the provided responses and subsequently organised into broader thematic groups representing the perceived benefits and risks of both trust and distrust. After the initial coding, the coded material was reviewed to ensure the consistency and coherence of category assignment before being transformed into an analytical dataset.

The resulting coding matrix formed the basis for subsequent quantitative exploration. Individual codes were converted into analytical variables that described the occurrence of specific themes in respondents' responses, thereby enabling exploratory statistical analyses to identify recurring founder profiles.

An exploratory cluster analysis was conducted using the respondents' answers concerning their understanding and evaluation of trust. The resulting profiles were subsequently compared with respect to the coded benefits and risks associated with trust and distrust, in order not to establish statistically stable classifications but to explore whether the respondents formed distinct groups based on recurring configurations of thematic categories. The resulting founder profiles should therefore be interpreted as preliminary and hypothesis-generating rather than representative of the wider start-up population.

The results of the qualitative and quantitative analyses are presented in the following section.

4. Research Results

The empirical analysis was conducted in two complementary stages. First, responses to the open-ended questions were analysed using an inductive qualitative coding procedure to identify recurring themes related to founders' perceptions of trust and distrust. Next the coded data were used to conduct an exploratory cluster analysis, which identified preliminary founder profiles. The results are presented in the same sequence.

4.1. Founders' Perceptions of Trust and Distrust

The qualitative analysis revealed that founders perceived trust and distrust as distinct yet interrelated mechanisms that shape business relationships in start-ups. Although both constructs were recognised as important in managing uncertainty, they were associated with different functions. Trust was primarily linked to cooperation, commitment and organisational development, whereas distrust was

commonly understood as a mechanism supporting verification, caution and risk management. To provide a more detailed understanding of these perceptions, the findings are presented separately for the perceived benefits and risks of trust and distrust.

The respondents consistently described trust as a key factor supporting effective business relationships. The responses indicated that trust was perceived not only as facilitating cooperation but also as strengthening commitment, enabling organisational development and creating a sense of psychological security. Four recurring categories reflecting these perceived benefits were identified.

- **Operational efficiency and speed of action (K1).** Trust was associated with smoother cooperation, simplified communication and faster decision-making. The respondents emphasised that trusting relationships reduced the need for monitoring and formal control, allowing them to focus on business development rather than supervision. As one person noted, "it reduces unnecessary bureaucracy and eliminates the need for micromanagement."
- **Innovation, creativity, and risk-taking (K2).** Trust was perceived to facilitate knowledge exchange, encourage employees to share ideas, and increase their willingness to engage in innovative and more challenging projects. One respondent observed that "the transfer of tacit knowledge is based on trust."
- **Engagement, motivation, and organisational climate (K3).** The respondents linked trust with greater motivation, stronger engagement and loyalty, and a sense of psychological safety that encouraged initiative and supported the delegation of responsibilities. As one person explained, "either I trust someone and delegate, or I do everything myself."
- **Organisational development and strategic benefits (K4).** Trust was also viewed as contributing to long-term organisational development by facilitating stable growth, strengthening partnerships and enabling the respondents to concentrate on strategic priorities rather than operational control. One person summarised this perspective by stating that trust provides "the ability to focus on things important to the company."

Although trust was generally perceived as beneficial, the respondents also recognised that excessive or uncritical trust may expose start-ups to a range of organisational and relational risks. The responses indicated that trust is most effective when accompanied by appropriate oversight and clearly defined responsibilities. Five recurring categories reflecting the perceived risks of trust were identified.

- **Abuse and exploitation of trust (Z1).** The respondents acknowledged that trust may be deliberately exploited by employees or business partners, particularly when individuals misuse the autonomy and freedom they are given. As one founder noted, "someone may exploit our trust."
- **Decreased quality, efficiency, and professionalism (Z2).** Excessive trust was perceived as potentially leading to reduced vigilance, lower performance standards and diminished accountability. The respondents indicated that an overly relaxed working environment may result in missed deadlines, reduced professionalism and insufficient attention to business risks.
- **Lack of control, structure, and accountability (Z3).** Many respondents stressed that appropriate control mechanisms should complement trust. They argued that trust alone cannot replace clear rules, supervision and well-defined responsibilities. As one person observed, "it cannot rely solely on trust without rules – people differ."
- **Conflicts, relationship breakdown, and destabilisation (Z4).** The respondents also pointed to the fragility of trust. Once violated, trust was perceived as difficult to rebuild, potentially leading to misunderstandings, conflicts and even the breakdown of projects or teams.
- **Absence of such threats (Z5).** A small group of the respondents did not perceive trust itself as a source of risk, suggesting that potential problems arise primarily from individuals' behaviour rather than from trust itself.

Unlike trust, distrust was not perceived exclusively as a negative phenomenon. The respondents frequently described it as a mechanism supporting prudent decision-making under conditions of uncertainty. Rather than replacing trust, distrust was viewed as complementing it by encouraging

verification, reducing vulnerability and strengthening organisational safeguards. Five recurring categories reflecting these perceived benefits were identified.

- **Better verification and control of decisions (N1).** The most frequently identified benefit of distrust concerned its role in promoting careful verification and critical evaluation of information. The respondents emphasised that a healthy degree of scepticism encouraged double-checking assumptions, increased vigilance and supported more informed decision-making. As one person stated, "a healthy dose of scepticism helps avoid mistakes."
- **Risk mitigation and organisational safeguards (N2).** Distrust was also perceived to strengthen organisational security by encouraging formal safeguards, documentation, and protection against potential abuse. Several respondents noted that scepticism helped balance trust with appropriate control mechanisms, thereby reducing the likelihood of opportunistic behaviour.
- **More accurate selection of people and projects (N3).** The respondents viewed distrust as supporting more careful evaluation of potential partners, employees and business opportunities. It was perceived as facilitating more deliberate choices about cooperation and investment, particularly in uncertain environments.
- **Searching for alternatives and improving decision quality (N4).** Distrust was also associated with exploring alternative solutions and re-evaluating assumptions before making important decisions. The respondents suggested that questioning initial ideas often led to more mature, better-informed decisions.
- **Absence of perceived benefits (N5).** A small number of the respondents did not identify any positive aspects of distrust, regarding it solely as an undesirable feature of interpersonal and business relationships.

Although the respondents recognised several benefits of distrust, they also emphasised that excessive distrust may undermine both interpersonal relationships and organisational performance. The identified risks primarily concerned reduced collaboration, slower decision-making and the deterioration of organisational climate. Four recurring categories reflecting these perceived risks were identified.

- **Decreased cooperation, communication, and commitment (D1).** The respondents associated distrust with weaker communication, lower engagement and reduced willingness to collaborate. Distrust was perceived as limiting information sharing, weakening team cohesion and creating an atmosphere that discouraged commitment. As one respondent noted, "lack of trust determines lack of commitment."
- **Slowing down processes, increasing costs, and overloading leaders (D2).** Distrust was also linked to excessive control, slower decision-making and higher organisational costs. The respondents observed that the need to constantly monitor activities made delegation more difficult and reduced organisational flexibility. As one founder explained, "to function quickly, one must delegate; without trust, it is impossible."
- **Conflicts, divisions, and the erosion of organisational culture (D3).** Another frequently mentioned risk concerned the deterioration of organisational relationships. The respondents described distrust as contributing to conflict, division, blame, and a toxic working environment, ultimately undermining shared goals and organisational cohesion.
- **Loss of strategic capacity and existential risks (D4).** Finally, the respondents emphasised that persistent distrust could threaten a start-up's long-term viability. According to them, distrust discouraged risk-taking, limited innovation, and, in extreme cases, could contribute to project failure or the venture's disintegration.

Taken together, the qualitative findings indicated that the respondents clearly distinguished trust from distrust rather than treating them as opposite ends of a single continuum. Trust was primarily associated with cooperation, engagement, and organisational development, whereas distrust was associated with verification, caution, and risk management. Although the respondents differed

considerably in how they understood and valued trust, their perceptions of distrust were markedly more consistent. These findings provided the basis for the subsequent exploratory cluster analysis, which examined whether distinct founder profiles could be identified.

4.2. Founder Profiles Based on Exploratory Cluster Analysis

To complement the qualitative findings, an exploratory cluster analysis was conducted using the respondents' answers concerning their understanding and evaluation of trust. The resulting profiles were subsequently compared with respect to the coded benefits and risks associated with trust and distrust. The aim was not to establish a definitive typology of founders but to identify preliminary founder profiles that could be used to explore differences in how trust and distrust were perceived across the respondents. Three founder profiles emerged from the analysis and are presented in Table 1.

Table 1. Profiles of founders/owners of the surveyed start-ups

Cluster	What do you most often base your trust on?	What do you mainly understand by trust?	Do you think trust is necessary in start-ups?	What is more important to you when choosing colleagues/partners?	To what extent do you think your trust in others is based on cognition, and to what extent on affect?	Number of cases
1	On identification – loyalty and emotional bond are important, thanks to which we understand each other's interests, limit control and introduce transaction security	When I trust someone, I believe we share a similar value system. I believe we both adhere to it. We share values such as reliability, honesty, fairness, and integrity	4.67	4.42	4.17	12
2	On identification – loyalty and emotional bond are important, thanks to which we understand each other's interests, limit control and introduce transaction security	When I trust someone, it means I can rely on them, that they will be kind and loyal, and that they want what is best for me and will act in my best interest	4.00	3.25	4.50	4
3	On knowledge, i.e. positive experiences gathered during the history of mutual contacts and understanding between the parties	When I trust someone, I am convinced that they are competent, have the abilities, skills and expertise to act effectively	4.40	6.67	5.00	15

Source: own calculations using Statistica.

This profile combines a strong relational orientation with a pragmatic approach to trust. The respondents emphasised shared values, loyalty and mutual understanding while recognising that trust should develop through experience rather than be granted unconditionally. Compared with the other profiles, they attached the greatest importance to trust as the basis for effective collaboration.

Type A – Relational Realists: The respondents representing this profile exhibited the strongest orientation towards trust among the three groups. Their understanding of trust was primarily based on shared values, loyalty and mutual identification rather than solely on competence. They perceived trust as a relationship built gradually through shared experiences and regarded it as an important mechanism for reducing control while strengthening cooperation. Compared with the other profiles, Relational Realists placed the greatest emphasis on trust as the foundation of effective collaboration.

Type B – Community Idealists: Although this profile included only four respondents and should therefore be interpreted with caution, it represents those who viewed trust primarily as a moral value underpinning interpersonal relationships. Trust was associated with loyalty, goodwill and acting in the best interests of others rather than with demonstrated competence. For these respondents, successful cooperation depended largely on shared values and mutual commitment, giving business relationships a distinctly personal dimension.

Type C – Competency-Based Pragmatists: The largest group of the respondents viewed trust primarily as a consequence of competence, experience and proven reliability. Unlike the two relational profiles, these respondents emphasised knowledge-based trust developed through previous interactions and successful cooperation. Trust was regarded as a pragmatic mechanism supporting effective collaboration rather than as a value in itself. Consequently, the decision to trust was based mainly on demonstrated abilities and performance.

Table 2. Number of indications of benefits and threats stemming from trust and distrust according to three profiles of start-up founders

	Benefits of trust					Threats to trust						Benefits of distrust						Threats from distrust				
Founder Profile	K1	K2	K3	K4	Total K	Z1	Z2	Z3	Z4	Z5	Total Z	N1	N2	N3	N4	N5	Total N	D1	D2	D3	D4	Total D
A	11	7	8	2	28	4	4	2	3	1	14	2	3	2	1	4	12	5	4	4	4	17
B	2	–	1	1	4	1	1	–	1	–	3	1	1	–	–	2	4	2	1	1	1	5
C	10	3	5	10	28	2	3	4	4	6	19	3	3	1	1	8	16	5	3	4	3	15
Total	23	10	14	13	60	7	8	6	8	7	36	5	7	3	2	14	32	12	8	9	8	37

Source: own calculations.

The comparison of the three founder profiles revealed that the most pronounced differences concerned perceptions of trust rather than distrust. Relational Realists primarily associated trust with operational efficiency and employee engagement, whereas Competency-Based Pragmatists more frequently emphasised its role in organisational development and strategic benefits. Community Idealists displayed a similar relational orientation to Relational Realists, although the small number of cases requires cautious interpretation.

In contrast, perceptions of distrust were remarkably consistent across the three profiles. Regardless of their understanding of trust, the respondents most frequently associated distrust with improved decision verification and organisational safeguards, while many also stated that distrust offered no particular benefits. The main perceived risk of distrust across all profiles was its negative impact on cooperation, communication and engagement.

Overall, the findings suggest that the respondents do not perceive trust and distrust as symmetrical constructs. Instead, distrust serves specific functions related to verification, caution, and organisational safeguards, whereas trust is primarily associated with cooperation, commitment, and long-term organisational development. The exploratory cluster analysis further indicated that founders differ mainly in how they understand and value trust, while their perceptions of distrust were comparatively more homogeneous across the identified profiles.

5. Discussion and Conclusions

This pilot study explored how start-up founders perceive distrust in relation to trust. The findings indicate that the respondents clearly distinguish between the two constructs. While trust was primarily associated with cooperation, commitment and organisational development, distrust was perceived mainly as a mechanism supporting verification, caution and risk management. Importantly, they differed considerably in the way they understood trust, whereas their perceptions of distrust remained comparatively consistent across the identified profiles.

The findings of this study are consistent with, and further extend, the growing body of literature arguing that trust and distrust should not be understood as opposite ends of a single continuum but as related yet distinct constructs (Lewicki et al., 1998; McKnight & Chervany, 2001). While trust was primarily associated with cooperation, commitment and organisational development, the respondents described distrust as serving a different function – supporting verification, critical evaluation and prudent decision-making. Rather than replacing trust, distrust appeared to complement it by providing a mechanism to reduce uncertainty and protect the organisation against potential risks.

These findings are also consistent with previous research emphasising the importance of combining trust with appropriate governance and control mechanisms under conditions of uncertainty (Bijlsma-Frankema & Costa, 2005; Das & Teng, 1998, 2001; Sitkin & Roth, 1993). Recent research has further highlighted the dynamic interplay between trust and distrust, suggesting that they can coexist and fulfil different functions within collaborative relationships (Kostis et al., 2022). In this study, the respondents described distrust as a mechanism that supports verification, critical evaluation, and prudent decision-making. Start-ups operate under precisely such conditions, in which decisions must often be made despite limited information, scarce resources, and rapidly changing environments. In this context, a certain degree of scepticism may help start-up founders verify assumptions, evaluate partners more carefully and avoid opportunistic behaviour without necessarily undermining cooperative relationships.

An important contribution of this study is the observation that the respondents differed considerably in how they understood and valued trust, whereas their perceptions of distrust remained comparatively consistent across the identified profiles. This finding suggests that the role assigned to distrust may depend less on founders' individual orientations than on the meaning they attribute to trust itself. Although exploratory, this observation offers a new perspective on the trust–distrust relationship in entrepreneurial settings and may help explain why distrust frequently emerges as a stable component of decision-making despite substantial differences in their relational preferences.

Start-ups constitute a distinctive organisational context in which trust and distrust are shaped by high uncertainty, resource constraints and rapidly evolving business relationships. Unlike established organisations, start-ups frequently operate with limited formal structures, making interpersonal relationships particularly important for coordinating activities and managing risk. Under such conditions, start-up founders cannot rely exclusively on either trust or formal control mechanisms. Instead, the findings suggest that they combine trust with a measured level of distrust, using it as a mechanism for verifying information, assessing partners and reducing uncertainty before making strategic decisions.

This perspective has important implications for entrepreneurial management. Rather than viewing distrust solely as a barrier to cooperation, start-up founders may benefit from recognising its constructive role when balanced with trust. Appropriate levels of scepticism may improve partner selection, strengthen governance mechanisms and reduce exposure to opportunistic behaviour without undermining collaboration. At the same time, the findings demonstrate that excessive distrust can weaken communication, reduce engagement and impair organisational cohesion. Effective start-up management, therefore, requires balancing trust with constructive distrust rather than relying exclusively on either.

The findings offer both theoretical and practical implications. From a theoretical perspective, they provide further support for conceptualising trust and distrust as related but distinct constructs that may coexist within organisational relationships. Rather than merely representing the absence of trust, distrust emerged as a functional mechanism supporting verification, critical evaluation, and risk management. The study also contributes to the entrepreneurship literature by demonstrating that these mechanisms are evident in the context of start-ups, where interpersonal relationships play a central role in organisational development and strategic decision-making.

From a practical perspective, the findings suggest that start-up founders should avoid viewing trust and distrust as mutually exclusive. Building trust remains essential for fostering collaboration, commitment and long-term partnerships, yet maintaining an appropriate level of constructive scepticism may improve decision quality, partner evaluation and organisational resilience. The results also indicate that excessive distrust may undermine communication, cooperation and organisational cohesion. Consequently, effective entrepreneurial leadership may depend on balancing relational trust with appropriate verification and control mechanisms rather than relying exclusively on either trust or distrust.

Several limitations should be acknowledged. The study was based on a relatively small sample of 31 start-up founders, thus the identified founder profiles should be regarded as preliminary and require validation with larger, more diverse samples. Moreover, although the qualitative design enabled an in-depth exploration of the respondents' perceptions, it does not permit statistical generalisation. Future studies could therefore examine whether similar patterns emerge across broader entrepreneurial populations and different institutional or cultural contexts. Finally, the authors focused exclusively on start-up founders' perceptions rather than observed managerial behaviour. Longitudinal research could explore how trust and distrust influence decision-making and organisational outcomes as ventures develop over time.

To sum up, the findings of this study suggest that distrust should not be viewed solely as a dysfunctional element of organisational relationships. In the start-up context, the respondents perceived distrust as complementary to trust, supporting verification, critical evaluation, and prudent decision-making under conditions of uncertainty. Importantly, while they differed considerably in how they understood and valued trust, their perceptions of distrust were comparatively more homogeneous across the identified profiles, suggesting that start-up founders may attribute similar protective functions to distrust despite differing considerably in their understanding of trust. Although these findings are exploratory and require validation in larger, more diverse samples, they contribute to a more nuanced understanding of trust-distrust dynamics in entrepreneurship and provide a foundation for future research on start-up founders' relational decision-making.

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Poza zaufaniem: badanie postrzegania zaufania i nieufności przez założycieli start-upów

Streszczenie

Cel: Celem artykułu jest zbadanie, w jaki sposób założyciele start-upów postrzegają nieufność w relacji z zaufaniem, oraz ustalenie, czy jest ona rozumiana wyłącznie jako brak zaufania, czy też jako odrębny mechanizm wspierający podejmowanie decyzji przedsiębiorczych w warunkach niepewności.

Metodyka: Badanie pilotażowe przeprowadzono z wykorzystaniem podejścia mieszanego (*mixed methods*) wśród 31 założycieli polskich start-upów reprezentujących różne branże. Zastosowano analizę jakościową treści w celu identyfikacji postrzeganych korzyści i zagrożeń związanych z zaufaniem i nieufnością. Następnie przeprowadzono eksploracyjną analizę skupień metodą *k-średnich* (*k-means*), aby wyodrębnić profile percepcji założycieli.

Wyniki: Wyniki wskazują, że założyciele przypisują zaufaniu i nieufności odmienne, lecz komplementarne funkcje w relacjach biznesowych. Zaufanie było przede wszystkim wiązane ze współpracą, zaangażowaniem i rozwojem organizacji, natomiast nieufność postrzegano jako

mechanizm wspierający weryfikację, krytyczną ocenę, ostrożność oraz zarządzanie ryzykiem. Zidentyfikowano trzy profile założycieli. Najważniejszym wynikiem badania jest stwierdzenie, że profile różniły się przede wszystkim sposobem rozumienia i wartościowania zaufania, podczas gdy postrzeganie nieufności było stosunkowo spójne we wszystkich grupach. Wyniki sugerują, że w warunkach przedsiębiorczości nieufność pełni funkcję uzupełniającą wobec zaufania, a nie jedynie przeciwną.

Implikacje i rekomendacje: Ze względu na pilotażowy charakter badania oraz niewielką liczebność próby uzyskane wyniki należy interpretować z ostrożnością. Przyszłe badania powinny objąć większe i bardziej zróżnicowane próby oraz analizować, w jaki sposób postrzeganie zaufania i nieufności zmienia się wraz z rozwojem przedsiębiorstwa. Wyniki wskazują również, że założyciele powinni traktować zaufanie i nieufność jako komplementarne mechanizmy relacyjne. O ile zaufanie sprzyja współpracy i zaangażowaniu, o tyle odpowiedni poziom nieufności może wspierać skuteczniejszą weryfikację informacji, krytyczną ocenę oraz podejmowanie decyzji w warunkach niepewności.

Oryginalność/wartość: Artykuł wnosi wkład w badania nad przedsiębiorczością oraz zaufaniem, pokazując, że założyciele start-upów postrzegają nieufność jako odrębny mechanizm relacyjny, a nie jedynie niski poziom zaufania. Dostarcza również dowodów eksploracyjnych wskazujących na to, że postrzeganie nieufności przez założycieli jest stosunkowo bardziej jednolite w obrębie zidentyfikowanych profili niż postrzeganie zaufania.

Słowa kluczowe: zaufanie, nieufność, brak zaufania, start-up
