



## Forrester: Brand Loyalty Is Up For Grabs As Consumer Trust Wanes In Traditional Institutions

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**Trusted organizations build unbreakable bonds with customers, attract the best talent, and have greater growth potential**

CAMBRIDGE, Mass., May 13, 2021 /PRNewswire/ -- According to [Forrester's](#) (Nasdaq: FORR) [Trust Imperative](#) research, a slew of corporate and governmental scandals and an influx of misinformation have destabilized the public's trust in many traditional institutions. As consumers lose trust in governments and the media, they redirect their trust to other entities — yielding an unprecedented opportunity for businesses to boost trust across their stakeholder ecosystem. Forrester's new Trust Assessment and Scorecard will help brands develop a systematic plan to cultivate and safeguard trust to enhance their organization's performance.

According to Forrester, more consumers across the US, UK, France, and India are willing to trust businesses than their national government, their local government, and the media. Additionally, consumers are giving brands permission to play a bigger role in their well-being: Nearly half of US (47%) and UK (48%) consumers rely on brands for overall advice on how to stay healthy, and about a third (32%) of US respondents and 33% of UK respondents look for brand guidance on how to manage stress and anxiety. Similarly, if consumers observe that a company has contradicted its values, 18% of US, 26% of French, and 23% of Singaporean consumers say they would stop doing business with that company permanently.

With consumers holding the organizations they do business with and work for to new standards of integrity, dependability, and social responsibility, business leaders must detect and understand this new pattern of trust. However, this trust transformation is occurring in the blind spots of the C-suite. In its latest research, Forrester outlines seven key levers that make the concept of trust concrete and provides actionable recommendations to help executives build trust for everyone they serve — customers, employees, and partners. The impact of each trust lever varies depending on the business.

### Highlights include:

- **Customers, employees, and partners will have their own trust perspective.** Different stakeholders have different interactions with a company and as such will have different perspectives on what a firm needs to do to earn their trust. For example, in the US, the levers of empathy, accountability, and dependability are the most important to driving trust with employees.
- **Regional differences are a key factor.** For a service-oriented company such as an airline, hotel, or bank, the most important lever in driving trust for consumers is consistency in the US, empathy in France, and dependability in India, Singapore, and the UK.
- **Each audience needs trust levers that are relevant and contextual.** Corporate social responsibility (CSR) reports and security certifications help make a partner feel more comfortable doing business with an organization but do not increase consumers' trust. To make the most positive impact, trust should manifest itself in the way and in the measures most relevant for each audience.
- **Trust shapes business ecosystems with a unique set of leading levers.** The brands that an organization affiliates with can waste or increase their trust capital. Organizations must leverage the levers of trust to optimize how partners trust them. The type of products or services they exchange and the overall risk related to the relationship are important variables.

"Trust is not an abstract concept — there are known levers that can build and strengthen trust with stakeholders," said Sharyn Leaver, senior vice president of research at Forrester. "Companies that earn trust among customers, employees, and partners drive revenue-generating loyalty behaviors like retention and advocacy. Highly trusted firms also have greater growth potential, as their customers are more likely to experiment with new offerings, their employees are more likely to be productive, and their partners are more likely to facilitate faster routes to market. Forrester's Trust Assessment and Scorecard will help brands cultivate their trust capital so that trust becomes an actionable strategy rather than an inspirational goal."

### Resources:

- Download the Forrester report "[The Trust Imperative](#)" to learn about the seven levers of trust (client access required).
- The new trust imperative and related research will be available in [Forrester Decisions](#), a new portfolio of research services tailored to leaders' most pressing priorities.
- Watch [this](#) video and read [this](#) blog to learn how to strengthen trust with your key stakeholders.
- Leaders can learn more about the new trust imperative at Forrester's upcoming live virtual experience, CX North America. [Register to attend CX North America.](#)

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