

Consumer Trends 2018: Brands Inside the Glass Box

by Ann D'Adamo

Consumer trust in government, media, and brands is at an all-time low. Fewer than 20% of Americans trust the government, about a quarter trust the news media, and 42% find brands and companies less truthful today than twenty years ago. Consumers are doing more research, and demanding transparency and detailed insights into brand values, sourcing, and production practices. Today, the price of trust is transparency.

Brands at The Forefront of a Cultural Shift

A revolution in transparency is just getting started. Technology has made it easy for consumers to see the people, processes, and values that your company represents. Poor customer service or rude employees can, and will, be called out on social media, often immediately. Brands are being held accountable for their practices, and toxic cultures of secrecy are being torn down. There's a broader cultural movement taking root and consumers are no longer afraid to be heard.

Create a Culture of Accountability

Social media offers consumers a platform to express their pleasure, or displeasure, with brands in a public forum. Forty-six percent of consumers say they've used social to "call out" brands when they're unhappy with a product or service and four in five consumers think social media has increased accountability for brands. Although some brands choose to ignore, deny, or spin a call-out, responding quickly and with empathy will go a long way in creating goodwill for your brand.

Transparency Leads to Loyalty

Consumers want to see more than just the required product information on a product label, they want a complete ingredient breakdown, including sourcing information. If marketers don't offer the information, consumers will seek it out elsewhere, putting

brands in a vulnerable position where third-parties may be driving the narrative. Brands have an opportunity to build trust by providing access to product information. Researchers found that 94% of consumers are somewhat to very likely to be more loyal to a brand that offers a high level of transparency in product information, sourcing, and business practices and they're more likely to buy other products from that manufacturer. Among Millennial Moms, transparency is key in food, beauty, and personal care products—30% say transparency is their top factor for remaining loyal to a brand.

Consumers Help Brands Build Trust

More than 88% of consumers don't make a purchase, online or off, without checking star ratings or reading user-generated reviews. Researchers found that, after family and friends, online reviews were the second most-trusted source when someone is buying a product or trying a restaurant. Since user-generated content is so powerful, it's important to invest time in building a portfolio of reviews. Follow up purchases with an email asking consumers to review that product or start a user-generated content campaign on social media.

Today, consumers are looking for brands that represent their values and ethics. Offering transparency and accountability builds trust that often results in loyalty. Women's Marketing uses our deep insights into consumer and emerging cultural trends to inform strategy. Contact us to learn how our strategic marketing services can help your brand grow and thrive.