

Wherefore Art Thou?

*Survey says... Trust me,
you don't want to know!*

Tis me, your customer. I don't really trust you. In spite of all the advertising you do, I form my opinions first online, second through my experience with your product and third from interaction with my family and friends. News is a distant fourth and advertising is even further behind.

You're an above-average marketer. You're doing a little better than everyone else in "breaking through the clutter with relevant messaging to build customer trust."

If you don't believe that all the marketing efforts you're putting out are being trumped by the web, product experience and trusted opinions, then you should first start believing in yourself—because that's what *The Hub* readers just like you said in a recent survey: Trusted sources trump marketing. (see page 22)

The irony to this tale is that this survey was inspired by a recent study suggesting that the less information people have about a product or service, the happier they tend to be with it. So ignorance must be bliss.

But ignorance has vanished from the market. You see, information is omnipresent. It is virtually impossible not to know much about a product. In the olden days, back when people "didn't know what they didn't know," marketing really worked and people believed in brands and marketing messages.

Today, customers "know everything they're supposed to know," whether they want to or not. Hence, they place trust in little, unless of course we're talking about *your* brand. That's because your brand actually does what it says it will do, does it well and also admits where it falls short. More importantly, it shares this information in public forums where real opinions are being drawn—be it in the online world, through actual experience or with family and friends.

SO YOU THINK YOU'RE A ROMEO?

Romeo won the heart of Juliet against all peer pressure, not with promises, but demonstrated acts of dedication. He fell on his sword for her and she for him. Do you believe your brand can woo customers over in spite of looming internal conflicts?

According to *The Hub* survey, more than 50 percent of you trust 10 brands or fewer. If your brand is in that category, is it safe to assume that all "10 brands or fewer" might just be the brands you work with?

If not, then we uncover another fatal twist in our tale. If we don't trust in our brands, how do expect others to do so? And, if we only believe in our brands and not others, maybe we're not being honest about how others might feel about our brands?

Juliet, the dice was loaded from the start. Did *The Hub* not set you up with this survey? Did *The Hub* not know how you would respond? Did you not know the outcome, as well? As marketers, are we not but a mere reflection of all that we see and market? Have we not made those whom we need most to trust us, trust us not?

If you dare to hide from the trust issue, there's still hope:

- 22.9 percent said they "frequently" make impulse purchases
- 54.8 percent "sometimes" make impulse purchases
- 53.9 percent "rarely" experience buyer's remorse

10 Truths of Building Trust

There are many ways to grow trust. If you're interested in a white paper on the subject, e-mail rmason@hawkeyeww.com or visit hawkeyeww.com.

1) Show respect, get respect. Customers respond best to communication that engages them, recognizes their intelligence, and acknowledges their status as equals.

2) Relevance is key. With so much clutter, trust is built by understanding customer needs and wants and communicating relevant solutions to address them — not the other way around.

3) Start at the finish line. Most marketers understand that focusing solely on acquisition destroys brand value over time. The best marketers assess the degree of trust their best customers have in them and why; then use insights gained to enhance the customer experience at every touch point.

4) Talk straight. To build trust, you must be clear, direct and transparent in communications. Provide clear and straightforward value. Don't be afraid to provide comparisons of your product to competitive products, even if your product isn't always the best option.

5) Be a trusted source and connect with other trusted sources. Facilitate formation of customer and employee

networks to create a flow of open information from customers to your employees and from employees to customers. Customers trust employees more than the CEO. Don't try to stifle the conversation; encourage it.

6) Be clear about expectations. Since customers are entering into an exchange of value they need to know what to expect — what we expect of them as well as what value they'll get in return.

7) Provide value in exchange for value. When you ask a customer to provide you with something of value (such as personal information) be sure to provide value in return (such as personalized content).

8) Be accountable, keep commitments and right wrongs. Today, bad experiences outnumber good ones, five-to-one. Quickly righting wrongs can turn consumers around into deeper trust.

9) Show loyalty. Recognize and acknowledge customers who have been loyal with a badge of honor that has real value instead of a badge just to billboard your own brand.

10) Extend trust. Engage critics and advocates alike. Seek out your critics and provide fair and balanced responses from your company on open public forums.

So, there's a good random chance, regardless of any trust issues, that people will still buy your brand, it will work and the success story lives on.

But alas, 69.8 percent said 10 or fewer brands truly understand your needs. Hold on Romeo and Juliet — don't let your lineage hold you back. Yes, you are marketers. You know how to reinvent yourselves. It is becoming quite apparent, when we look within ourselves, that trust is hard to achieve, but holds the greatest reward.

Whether people claim they want to know more or less about your product, they can't help themselves, but to find out more. Therefore, your job, this day forward, is managing the trust in your brand.

POETS, PRIESTS AND POLITICIANS

As it was in olden times for the Montagues and Capulets, mere words cannot change trust. Just ask

Hillary and Mitt. All of you said in this very survey you trusted Obama three-to-one over Hillary. But was it not Hillary who started out with the huge marketing budget? Same went for Romney and McCain. Romney, too, had the budget, but McCain won the trust.

So, as you look ahead in a tightening economy, trying to make cents into dollars, heed a word of advice that came from this survey — there is reward in growing awareness not of a name, but of *trust* in a name. ■



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Blissful Ig

How much brand information is enough? How many brands do you trust? Which brands have disappointed you and why?

This survey was inspired by a recent study suggesting that the less information people have about a product or service, the happier they tend to be with their purchasing decisions.

While this finding would seem to support traditional notions of branding and advertising as “shortcuts” to information, it also seems to fly in the face of conventional wisdom that consumers today demand more information so they can make more informed choices.

We thought it would be interesting to probe our readership of senior-level marketing executives to get a sense of their own shopping behavior as consumers. As it turns out, most apparently do not conform to the notion that “less is more” when it comes to information about everyday products.

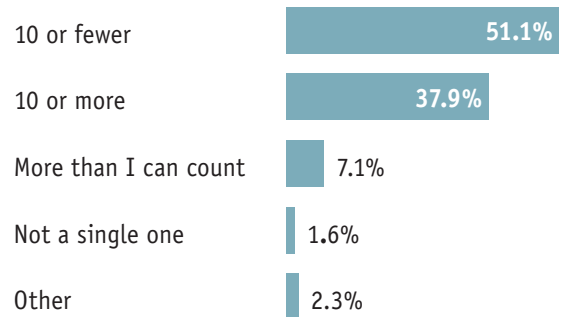
A solid majority — 57 percent — said they prefer having more information than less information about the brands they buy. Fourteen percent left comments, mostly to the effect that it depended on the category and that it was really about having the “right” information versus more or less of it.

In terms of how that information is best communicated, the number-one method among respondents was “online research” (79 percent), followed by “product packaging” (77 percent) and “family and friends” (70 percent).

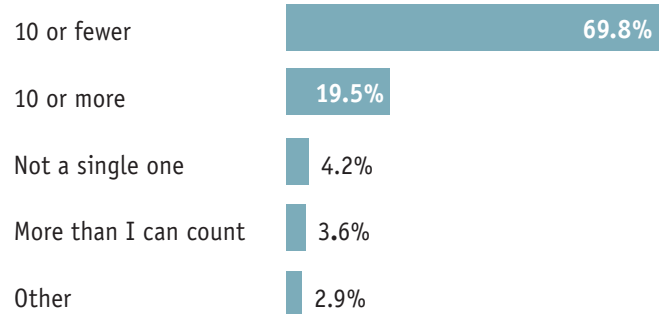
Despite a stated preference for having more information, 55 percent of respondents said they “sometimes” make impulse purchases and another 23 percent said they “frequently” buy on impulse. Just 21 percent said they “rarely” make impulse purchases and less than one-percent said they “never” do so.

In addition, contrary to the notion that people who seek more information ultimately tend to be unhappier with their purchases, 54 percent of our well-informed respondents said they experience buyer’s remorse only “rarely.” Forty-one percent said buyer’s remorse kicks in “sometimes” while just three percent said it happens “frequently.”

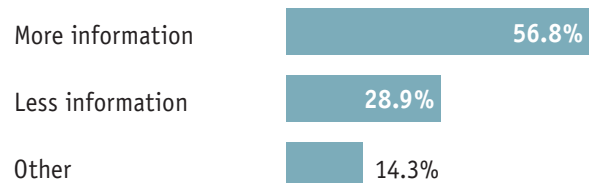
How many brands would you say you truly trust?



How many brands would you say truly understand your needs?

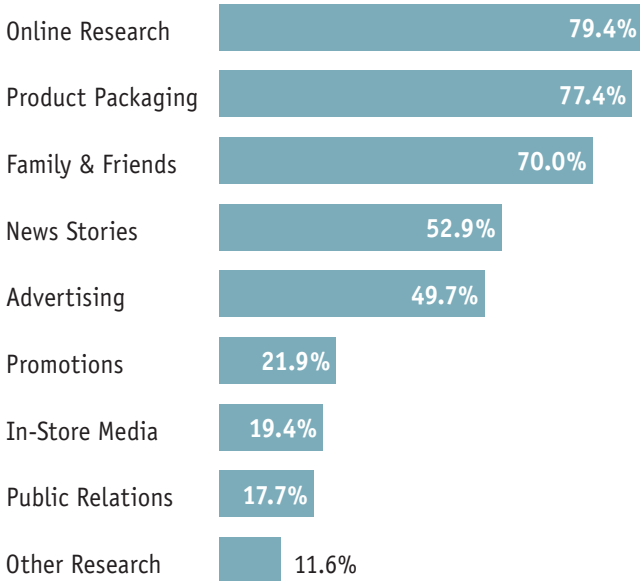


When purchasing everyday products, do you generally prefer more information or less information?

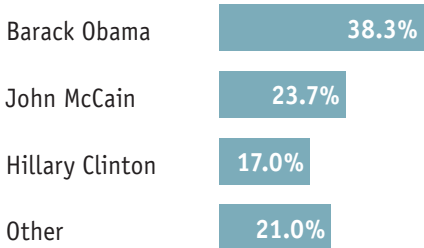


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In most cases, how do you obtain that information? (pick all that apply)



Which presidential candidate do you trust the most?



On the assumption that trust and understanding were key determinants of a consumer’s relative happiness with any given brand, we asked our respondents how many brands they truly trusted, and how many brands truly understood their needs.

On both questions, most people responded “10 or fewer” — 51 percent on the question of trust and a whopping 70 percent on the question of understanding. We also asked respondents to name names — the brands they trust most and those that have disappointed them the most.

The most “trustworthy” brands, it seems, are those that are deemed the most consistent and reliable. Predictably, Apple received the most mentions, but Dell and Sony scored well, too. Other leaders were Coca-Cola, Procter & Gamble, Johnson & Johnson, Starbucks, Target, Toyota, Honda, BMW and Amazon.

Quaker Oats was trusted by one respondent “because of the man with the hat.” Quite a few cited “social responsibility” as a basis for their trust.

The most “disappointing” brands tended to be grouped into the airline, petroleum and telecommunications categories, without necessarily singling out particular brands (although AT&T took a lot of heat and Southwest was praised as an exception). The keyword for disappointment seems to be “arrogance.” There is also disappointment in brands perceived as once great, but now in decline (Hanes, Progresso, Motorola).

Finally, we asked about political brands, and Barack Obama (38 percent) won the “trust” derby, followed by John McCain (24 percent), and Hillary Clinton (17 percent). “None of the above” weighed in with 21 percent. As one respondent noted: “All politicians disappoint — not a good category.”

RESPONDENT PROFILE

A total of 310 survey respondents included brand marketers (24%), consulting firms (21%) and agencies (20%). Twenty-four percent worked in packaged goods firms, 11% in retail and 8% in financial services. A majority were senior-level executives with 75% reporting more than ten years of experience in marketing. ■