Is Your Brand Trusted? Here's What Happens When It Is—and Isn't

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Think back to the days before **Amazon** grew into the retail behemoth it is today.

Back then, if you went shopping at a mall or a big box store, such as **Wal-Mart**, you did so knowing that those stores—despite their massive inventory—might not have the exact item you needed.

The growth of e-commerce in the mid-2000s helped to eradicate that issue, but it also introduced a new one: Even if you found what you needed online, you often had to pay hefty shipping fees and wait a week (or more) to receive it.

Now, compare those experiences with the one **Amazon** offers its customers today.

With a couple clicks, people now have access to a seemingly infinite number of items in virtually every color, variation, and size. And if they're **Amazon** Prime members, they know that whatever they buy will arrive on their doorstep within 48 hours (and without additional shipping fees).

In short, the entire experience is absurdly convenient and consistent—two factors that have contributed to **Amazon** Prime's now reaching <u>nearly half of US households</u>.

The Immense Value of Earning Customers' Trust

Not that **Amazon** is without flaws. To the contrary, it has a track record of extraordinary failures. Its Fire phone was one of the most notable flops in tech history.

The unique thing about Abmazon, however, is that it's managed to emerge from those mistakes relatively unscathed.

So, what separates **Amazon** from other retail brands—allowing it to survive major errors and grow faster than any retailer in history?

One word: Trust.

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Very simply, because **Amazon's** customer experience is so consistent and convenient, it allows customers to build a relationship with the **brand** that's deeply rooted in reliability and conviction. When customers come to **Amazon**, they do so knowing the company will meet their needs, solve their problems, and conserve their resources (time, money, etc.).

Naturally, this relationship generates...

- Higher senses of empowerment and confidence, leading to more frequent buying patterns
- Reduced mental and physical anguish, removing the friction associated with purchases
- Elevated feelings of security and reliability, leading to stronger brand loyalty and commitment

These feelings don't only apply to customers' relationships with B2C brands like **Amazon**.

Two sterling examples of **brand** trust in action are **Salesforce** and **IBM—B2B** companies with reputations personified by characteristics such as reliability, quality, and performance.

Salesforce and **IBM**, like **Amazon**, have a track record of simplifying customers' lives, preserving their resources, and removing the risks typically associated with purchases. And, like **Amazon**, those companies' track records allow both **brands** to forge trust-based customer relationships that yield loyalty and advocacy.

Four Questions to Assess Your Level of Brand Trust

The concept of **brand** trust is explored in depth in a forthcoming book by marketing researchers C. Whan Park, Deborah J. MacInnis, and Andreas B. Eisingerich: *Brand Admiration: The Exponential Effect of Brand Love, Trust, and Respect.* I've also <u>written previously</u> about how trust, love, and respect all serve as foundational pillars for the authors' broader concept of brand admiration.

But let's refocus just on the idea of trust by answering these questions:

- Do customers know exactly what they'll get when they come to your brand?
- Are they willing to almost instinctively buy into your new ideas and forgive your mistakes?
- Do they exhibit higher rates of loyalty and stronger repeat purchase patterns?
- What gaps exist in your business that could hurt your ability to build trust?

If you're unsure about any of those questions, you'd be wise to invest time and resources into identifying areas where you can better cultivate and foster feelings of trust with your customers. The benefits of doing so can be enormous, and that investment can go a long way toward mitigating the risks and costs associated with adversarial customer relationships.

Just ask Comcast, BP, and Bank of America—all of which have spent billions over the last few

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years to improve their brand's perception and rebuild trust with their stakeholders, with mixed results.

If you cultivate and foster **brand** trust correctly, your company won't need to constantly throw piles of money at rebuilding and repairing trust with customers.

Instead, that trust will be part and parcel with who you are as a business, and it will become one of the driving forces behind why people choose to associate with your brand.

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