

**Building Trust,
Fueling Growth:
Expert Insights
from Trustpilot**



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Introduction

An old business proverb states, ‘People buy from people’. The implication being that intrinsically human values like trust are crucial to generating leads and closing deals.

Unsurprisingly, these same values persist in the impersonal digital domain; people still value trust as a factor when making decisions about who to do business with. With the emergence of social networking platforms, people have found it easier than ever to make new connections, develop digital friendships and form communities. And trust is still fundamental to them all, which means it is just as important for businesses that want to connect with their customers.

In this report we will introduce the stories of experts who have embraced trust as a route to lead generation – and share some of their best practice tips. We’ll also look at strategies your business can adopt to fuel business expansion and the pivotal role Trustpilot plays in building trust with your potential customers.

Finally, you will see how trust works across every industry and vertical, making it relevant to startups and established enterprise-class organizations alike.

The Synergy Between Trust and Growth



Word of mouth has historically been a critical factor for lead generation.

If a customer likes your products and services and trusts your business to deliver, they are statistically more likely to make a recommendation to their social networks.

In addition to recommendations made to friends and family, digitally-connected consumers will also leave online reviews and comment on their social accounts where their wider network can see what they like (and dislike).

When it comes to building trust with customers, US business currently has two key advantages. First, US business is seen as more trustworthy than any other institution, including government and non-governmental organizations (NGO).

Second, 65% of citizens trust businesses based in the USA; just 55% trust organizations based abroad.¹

Which means that US consumers prefer to buy from US companies. However, trust must be earned and sustained – at a strategic level and a personal level.

It may be tempting to assume that trust is an issue reserved for existing client relationships – but that would be shortsighted. To attract a prospect into your lead generation funnels, you must first be able to foster a basic level of trust.

Ultimately, trust plays an important role in every stage of the customer relationship, from the very first interaction to the last.

“Any service that involves banking and money must be worthy of a high level of trust, especially in the immigrant community, where receiver and sender are vulnerable to scams and predatory business practices.”

Sam Yaniv Herskowitz

Lead of Media and Engagement, Sendwave

[Read the Sendwave success story](#)



Going deeper with trust



Customer expectations continue to evolve.

The rising cost of living has increased the importance of price when making purchasing decisions – but experience remains a significant consideration.

Trust is a significant factor when making any kind of purchase, but perhaps even more so when delivering a service. Your customer is entering into an ongoing agreement, so they want to be completely sure that they are choosing the right partner to meet their needs now and into the future.

Customers also expect brands to be considerate citizens, upholding ethical obligations and championing social causes.

They trust brands to deliver on these promises and are willing to punish any they believe guilty of ‘greenwashing’ or similar tactics.

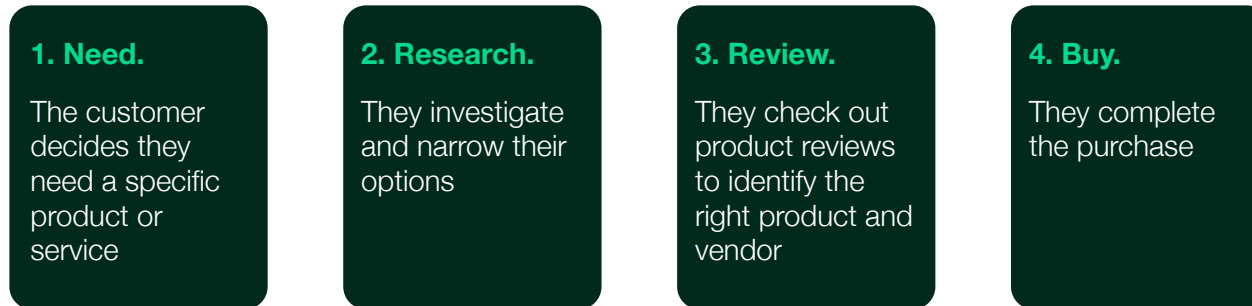
Honoring that trust does pay off though - 90% of millennials say they will buy from a brand if they believe their social and environmental claims.² Similarly, 85% of Gen Z respondents say that trusting a brand is critical or important in purchase decisions.³



The impact of trust on revenue

It's obvious – people will not buy from brands they don't trust. But is it possible to quantify the value of trust?

The answer is 'yes', trust can be quantified. And you do it by following the customer journey:



1. Need.

The customer decides they need a specific product or service

2. Research.

They investigate and narrow their options

3. Review.

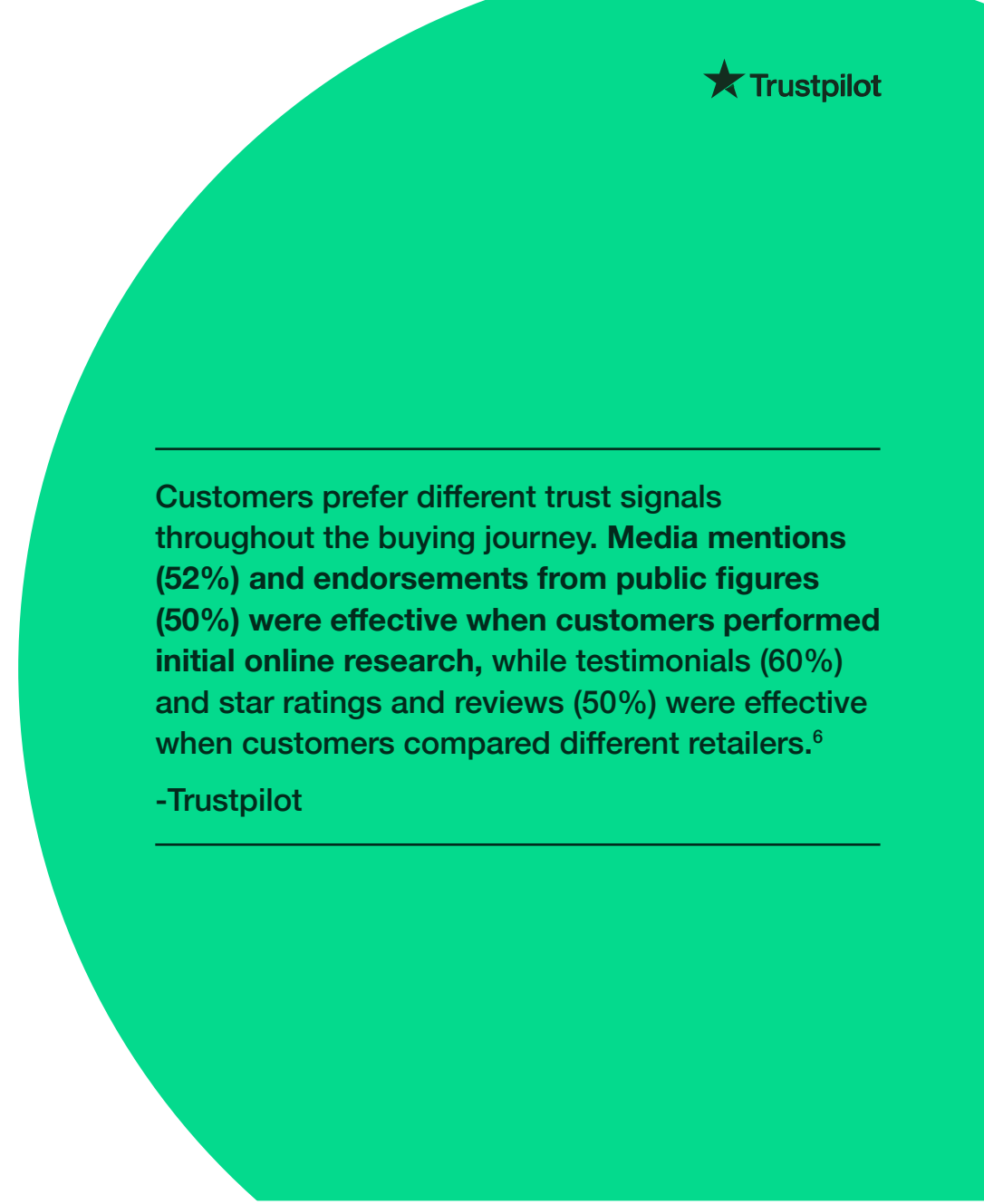
They check out product reviews to identify the right product and vendor

4. Buy.

They complete the purchase

Obviously this journey has been simplified somewhat, but when 89% of people check customer reviews before making a purchase, you can see it makes sense. It also highlights the importance of reviews because they help to establish trust in the absence of personal experience. And what effect does trust have on revenue?

Business customers collecting reviews on Trustpilot and using their rating and review content in marketing can see a **median increase of 89% in revenue or sales volume.**



Customers prefer different trust signals throughout the buying journey. **Media mentions (52%) and endorsements from public figures (50%) were effective when customers performed initial online research, while testimonials (60%) and star ratings and reviews (50%) were effective when customers compared different retailers.**⁶

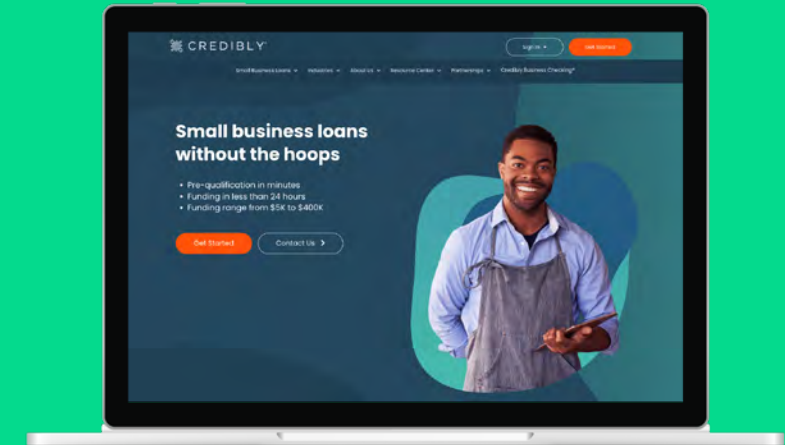
-Trustpilot

Consumer behavior and trust

So where does trust factor into consumer choices?

Astonishingly, 46% of consumers feel that online business reviews are as trustworthy as personal recommendations from friends or family.⁷

So almost one in every two people reads and believes what they see in reviews from other customers - under certain circumstances.



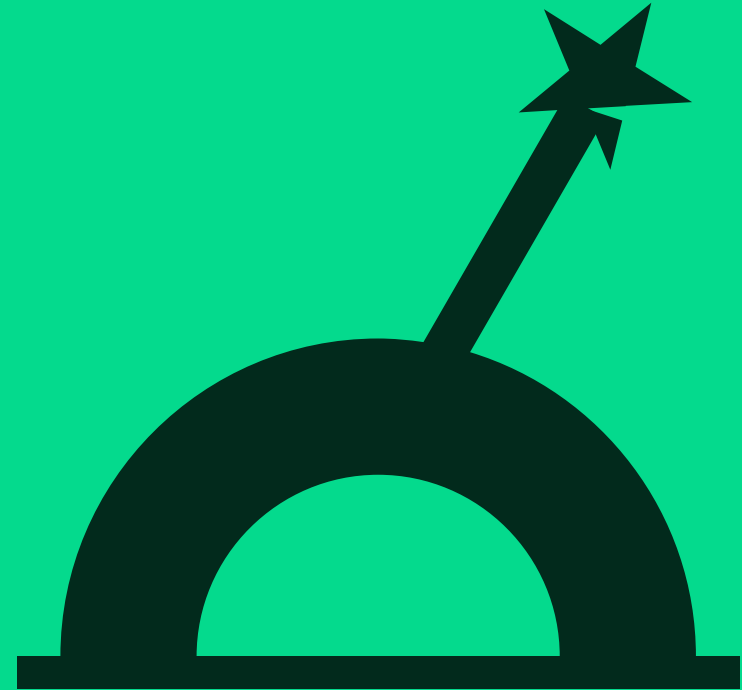
“Through Trustpilot, more merchants have come to us directly because they’ve read positive reviews. Many say they saw our score, read a lot of reviews, and feel comfortable. That means a lot.”

Connor Osborn

Branding and communications coordinator at Credibly

[Read the Credibly success story](#)

Leveraging Trustpilot



Customer reviews are not the sexiest marketing medium - after all, everyone has them. But there's a reason for that - reviews matter.

More US consumers are reading online reviews than ever before.

77%

'always' or 'regularly' read them (up from 60% in 2020).

Brightlocal, 2021

Trustpilot is much more than just a customer review collection platform because the entire ecosystem is built on the principle of trust.

It achieves this goal in several ways: →

Independence builds trust

Consumers gravitate towards platforms like Facebook, Yelp and Google when first seeking information – but less than four in five fully trust the reviews they find there.⁸

So as they move further along the buying journey, customers turn to other, independent sources so they can access more trustworthy feedback.

Equally important is the use of ‘open’ platforms.

An open platform like Trustpilot allows any user to leave a review for any company, whereas a ‘closed’ platform only accepts reviews from invited users. The open approach ensures that customer reviews are properly balanced to provide a true picture of a company - and that those reviews are much more visible too.

The open approach will undoubtedly attract some negative reviews, but this will only strengthen trust because potential customers expect a less-than-perfect rating.

55%

The majority of people (55%) prefer to use open platforms like Trustpilot, to get the real uncensored story.

Canvas8, 2020

Keeping it real

It is impossible to satisfy all of the people all of the time. So it is natural to expect at least some negative reviews – and 96% of your potential customers are actively looking for them.⁹

In fact, if your reviews do not contain a balance of positive and negative feedback, consumers become suspicious.

Having a platform that can detect and remove fake reviews automatically helps to maintain a true picture of your company – which makes it inherently more trustworthy too.



70%

70% of consumers in the US believe that censorship of reviews is a serious concern.

Canvas8, 2020

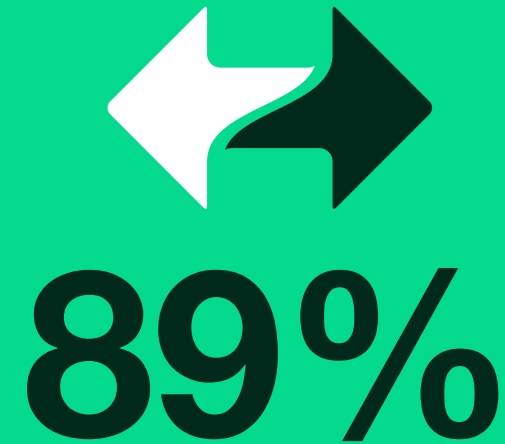
Public responses to feedback are vital

96% of customers actively seek out negative reviews¹⁰, and they do so for several reasons – to get a balanced picture of your organization and to understand what the very worst they can expect from you is.

But perhaps most importantly, most customers expect your business to respond to negative feedback – and to do so within a week.¹¹ Customers are paying close attention to what your detractors say and what your business is doing to address their complaints.

Investing time and effort in responding to reviews does pay off however – more than half (56%) of people have changed their opinion of a business based on how it responds to online reviews.¹²

With a Trustpilot account, your business can respond to customer feedback. These responses are public, allowing your support team to demonstrate exceptional service where everyone – including potential customers – can see it. This transparency shows that your organization cares and helps to build trust with potential leads.



89% of US consumers are ‘highly’ or ‘fairly’ likely to use a business that responds to all of its online reviews.

Brightlocal, 2021

Reviews don't just happen

Despite being an essential aspect of the purchasing journey, the majority of shoppers are not regular review writers.

In fact, 20% of people have never left a review of a business or service.¹³ Spontaneous reviews tend to be negative, so leaving the writing process to the customer could lead to a misleadingly negative trust rating.

Instead, organizations must actively request feedback. Customers are not generally averse to such requests either - 36% say they are more likely to respond if they receive an email inviting them to leave a review.¹⁴

A Trustpilot account allows you to solicit feedback from your customers directly. As well as providing an opportunity to demonstrate excellent post-sales support, you can generate the social proof that potential leads are looking for in the form of genuine user feedback.

This approach helps to ensure that your Trustpilot rating is influenced by real people and reducing the risk of fake reviews damaging your credibility.

Companies that actively invite customers to write reviews have a higher average TrustScore compared to companies who rely on organic reviews.

Trustpilot, 2022



Promoting website visibility

Driving traffic to your website is a constant battle – after all, you are competing against the entire world.

Anything you can do to attract (and convert) visitors is welcome. Knowing that customers crave reviews, Google's algorithms take account of online reviews posted on independent platforms like Trustpilot. Moz suggests that collecting positive ratings and reviews is influential in local search result placements, helping your business stand out from the crowd.¹⁵

Trustpilot is a Google partner, which means that any ratings left for your business will also appear automatically in Google Shopping, boosting website visibility.

Google may also display your customers' ratings on Google's organic search results page, Google Ads and Google Search Partners. This has the potential to increase your corporate visibility exponentially.

Given that Google is the starting point for most commerce-related web activity, a higher search ranking will further strengthen trust in your brand. Verified Trustpilot reviews also affect other visibility factors, like your Google Seller Rating, further enhancing your company's appearance on Google assets.



As an official Google Reviews partner, reviews published to your Trustpilot profile page provide user-generated content that can count toward Google Seller Ratings which can increase Google Ads' click-through-rates by up to 10%.

Trustpilot, 2022

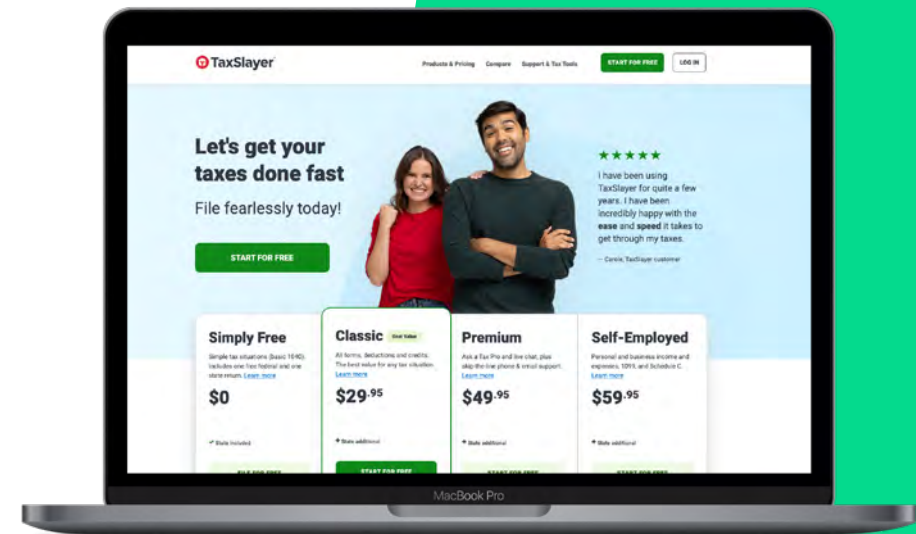
Customer question: How has Trustpilot helped you establish trust with your customers, driving growth? Could you provide a specific example

Trustpilot highlights our customers' experiences using our cloud-based, do-it-yourself tax software.

Having this platform helps us further establish ourselves as a trustworthy brand with affordable tax filing solutions and exceptional service. Gathering first-hand accounts from existing customers is one of the most valuable ways we can reach new customers.

In short, reviews continue to be one of the best ways to build credibility, and Trustpilot has been a great partner to that end.

TaxSlayer



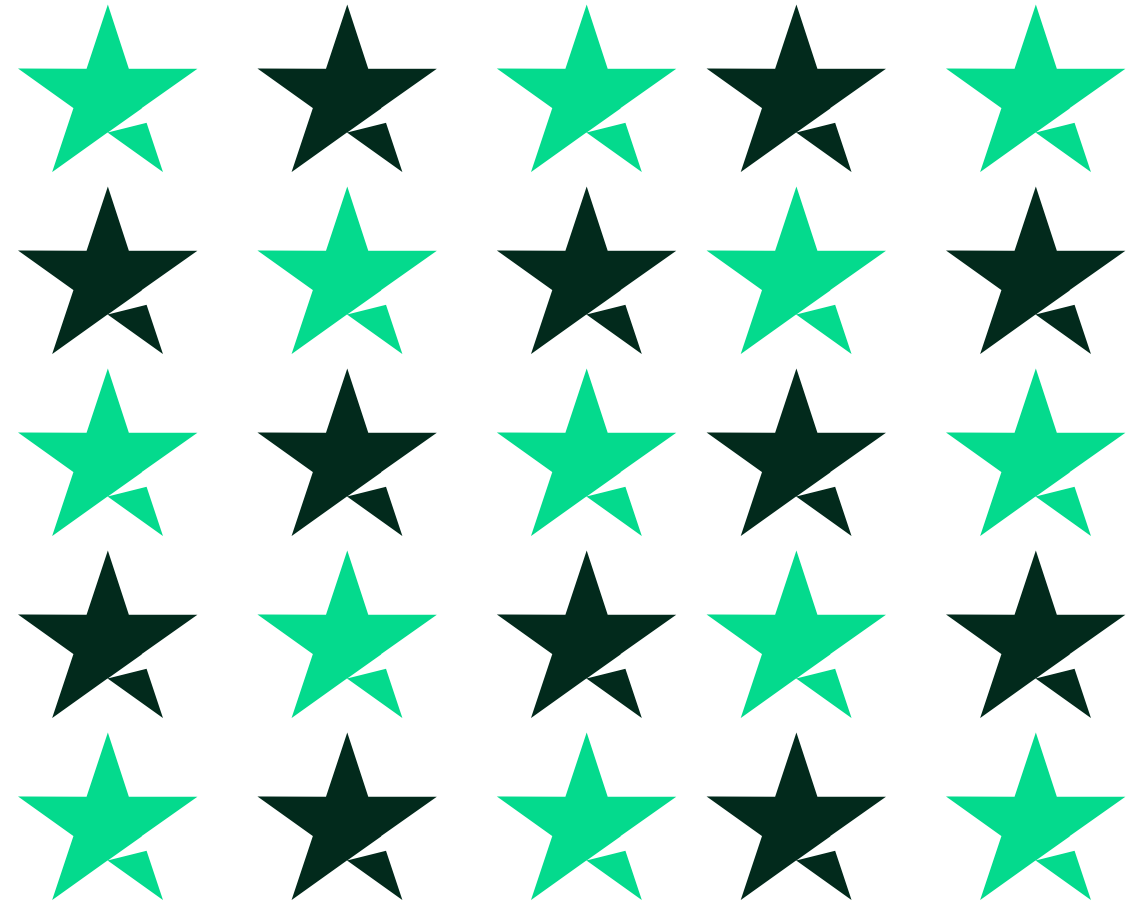
Trustpilot's Role in Data-Driven Growth



The value of data is not lost on your business.

But sometimes you need additional tools and creativity to maximize returns. Or you need to tap into sources that have been previously overlooked.

Every day, Trustpilot collects over 1 million user reviews, providing valuable insights and advice for potential customers. But what about the brands behind those reviews? How can they leverage value from feedback?



What are our customers saying?

At the most basic level, a review provides a snapshot of what an individual customer thinks about your brand.

But there may be wider trends you need to be aware of. And this is where Trustpilot's sentiment analysis technology can assist.

Our machine learning algorithm analyses every review to identify common topics and to assign a 'sentiment' score that indicates whether the feedback is positive, negative or neutral.

These insights show what your business is doing right and where there is room for improvement. You can even see how topics relate to star ratings, providing a benchmark against which to improve. Applying these insights allows you to better tailor messaging to attract similar leads in future.

The Trustpilot AI engine automatically identifies topics based on recurrent themes. These can be complemented by your own custom topics, providing a way to calculate whether your messaging is resonating with customers.



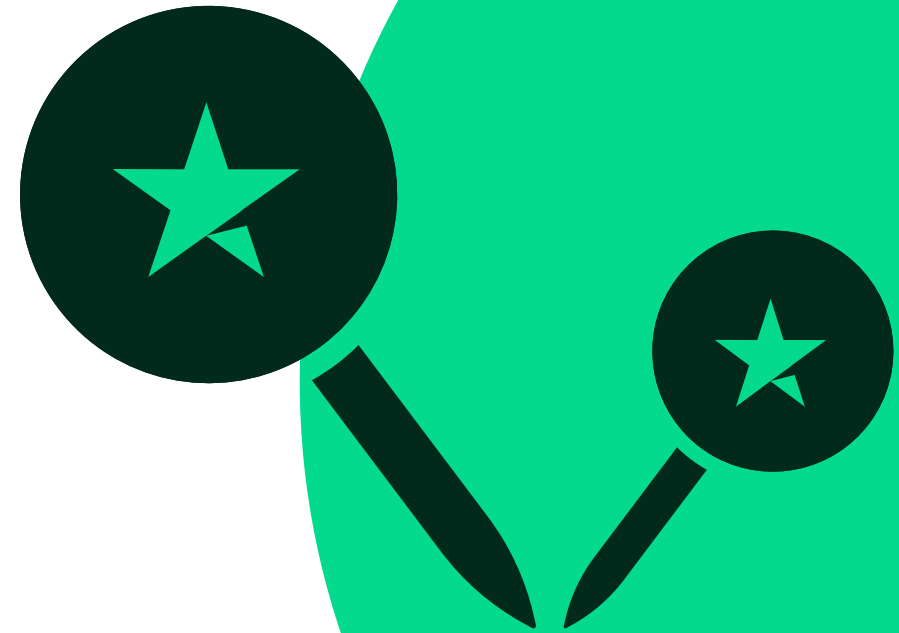
Where are our customers located?

Segmenting targets based on geographical location is a tried-and-tested marketing tactic.

And the more data you have available, the more you can refine target groups and campaigns.

Trustpilot analytics not only measure sentiment, but they allow you to drill-down into the data, filtering based on location. In this way you can accurately assess how your campaigns perform at a regional level and identify opportunities for improvement.

Location analytics are available at both city and country level, valuable background information for micro-targeted campaigns.



How do we compare to the competition?

Remaining competitive means knowing how your competitors are performing – particularly their strengths and weaknesses.

With Trustpilot for Business you can see topic sentiment data for your business and up to five competitors.

This comparison provides an accurate, real-world insight into what your customers say about you and the competition. You can immediately assess strengths and weaknesses using the same concrete metrics.

Once you know where you are winning (and they are failing), you also know where to direct more of your marketing dollars in future. Which will prove hugely useful in your efforts to grow the business.



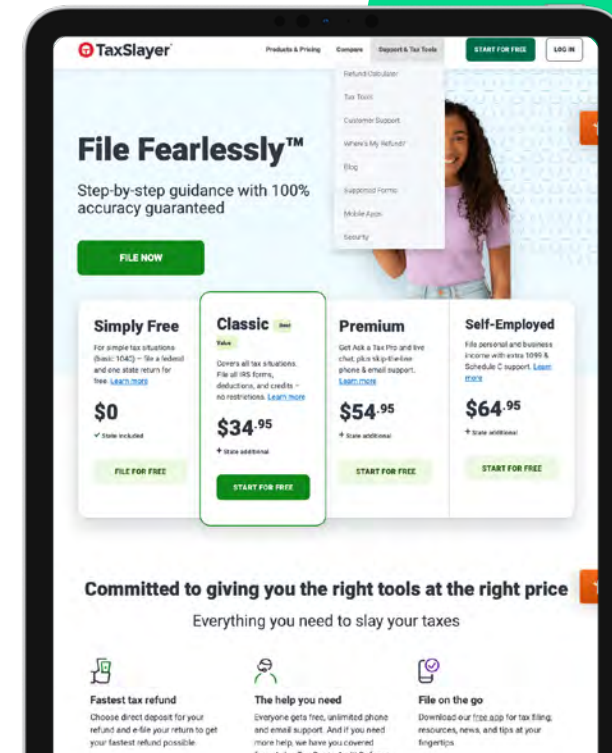
Customer question: What practical tips and advice do you have for businesses seeking to utilize Trustpilot as a tool for growth?

We take feedback to heart – giving our customers a platform to share their real experiences helps us continually innovate and improve our products and services.

Beyond having a Trustpilot profile, we actively share reviews across all our marketing channels. To keep our TrustScore as updated as possible, we encourage reviews via email after customers file to promote timely information.

We find value in having Trustpilot to cite as our reputable source when sharing review-related assets.

TaxSlayer



Summary



Trust and growth are inseparable

Anecdotal or empirical, the evidence is clear – business growth is fuelled by trust.

It follows then that marketers (and every other stakeholder) must focus resources and effort on activities that build trust – and not just with the existing customer base. Trust is crucial lead-gen and pre-sales activity too.

Historically, trust has been difficult to measure. With Trustpilot, your business has access to a platform that collects and publishes trust-building customer reviews.

An independent service that buyers already trust because they know the reviews are uncensored, written by real people with real experiences, free from the fraud and spam that plagues other services.

At the same time, Trustpilot also provides analytics tools that allow you to mine feedback for new insights that will inform future lead-gen campaigns.

One Trustpilot client, Better Way Health, uses Trustpilot insights to inform their email marketing - and has realized a 100% YoY improvement in email open rates for instance.

You can see exactly how your organization compares to your competitors in terms of trust. And if you can measure customer trust, you can increase it too.

More than 980,000 business domains rely on Trustpilot to help grow their businesses by growing customer trust.

Take a look at their success stories to see what you could achieve.

The best way to truly understand what Trustpilot can do for your business is to see it in action.

Get in touch for a demo today and we'll show you the power of reviews and trust.

Speak to one of our review experts today.



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3. The Power of Gen Z: Trust & The Future Consumer
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