

BUILDING BRAND TRUST & VALUE PERCEPTIONS IN TODAY'S WORLD

2/22/2024



BUILD TRUST. CHANGE BEHAVIORS. SOLVE PROBLEMS.

Fraser Communications

- Full service integrated marketing
- Research guided insights for communications.
- Multi-cultural relevant content and media
- Develop, design and disseminate:
 - Social media strategy
 - Collateral
 - Toolkits for CBOs
 - Video
 - Digital ads
 - Newsletters
 - Social media and web content
 - Influencer partnerships
- 15 years of experience with water utilities



bewaterwise.com



“A brand is no longer what we tell the consumer it is – it is what consumers tell each other it is.”

- Scott Cook, Co-Founder of Intuit

- What do we mean by brand trust & value perceptions?
- Why build them?
- How do you build them?



**What Are Brand
Trust & Value
Perceptions in
Marketing &
Why Are They
Important?**

A close-up photograph of a hand holding a wooden block with the word "TRUST" printed on it in bold, black, sans-serif capital letters. The block is part of a set of similar wooden blocks arranged on a wooden surface. The hand is positioned on the right side of the frame, with fingers gripping the block. The background is a light-colored wooden surface with a visible grain pattern. The overall composition is clean and focused on the word "TRUST".

TRUST

Brand is in the Eye of the Beholder



Brand perception is what customers believe a product or service represents, not what the company owning the brand says it does. Brand perception comes from customer use, experience, functionality, reputation, and word of mouth recommendation – on social media channels as well as face to face.

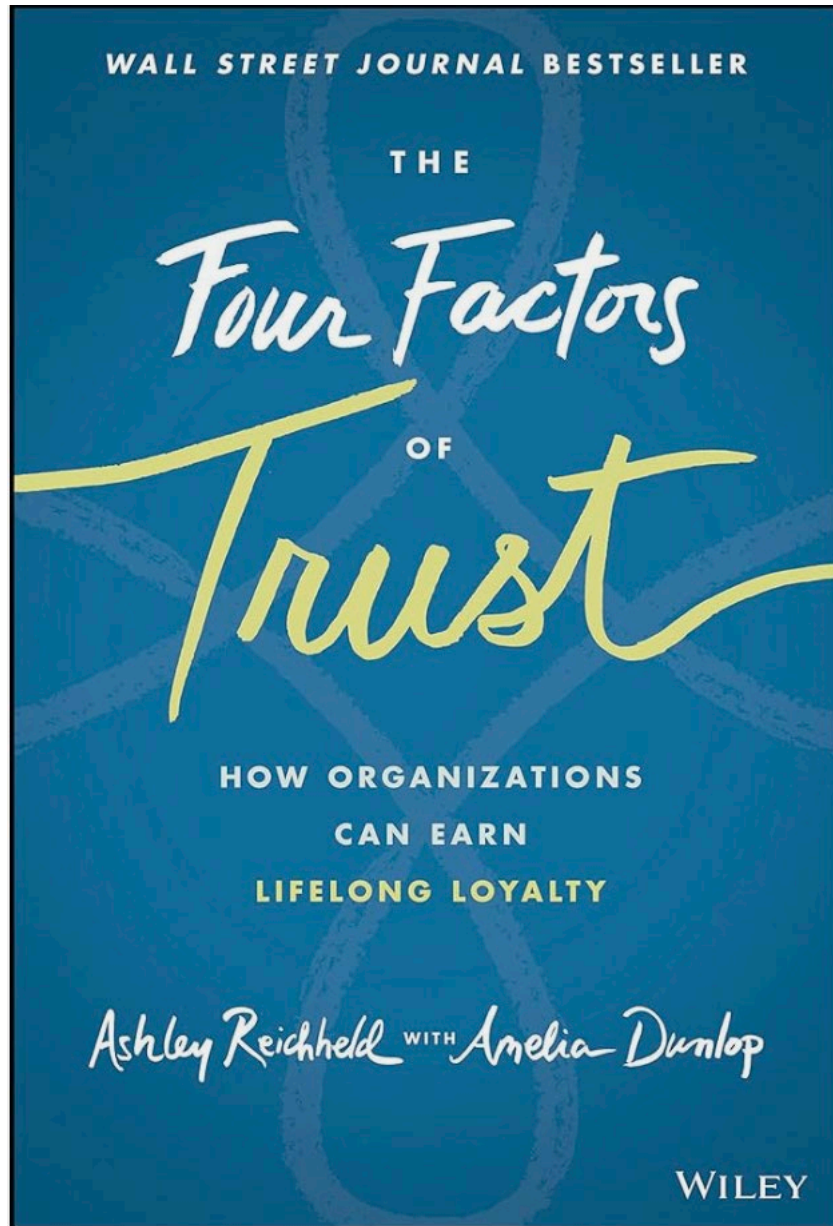
Benefits of Trust: Even though people do not choose their utilities

- **Financial Performance.** Trusted companies outperform their peers by up to 400%, directly correlating to the bottom line.
- **Loyal Customers.** Customers who trust a brand are 88% more likely to buy again.
- **Internal Morale.** 79% of employees who trust their employers are more likely to work and less likely to leave.



*They WANT
to do
business
with you*

Deloitte.

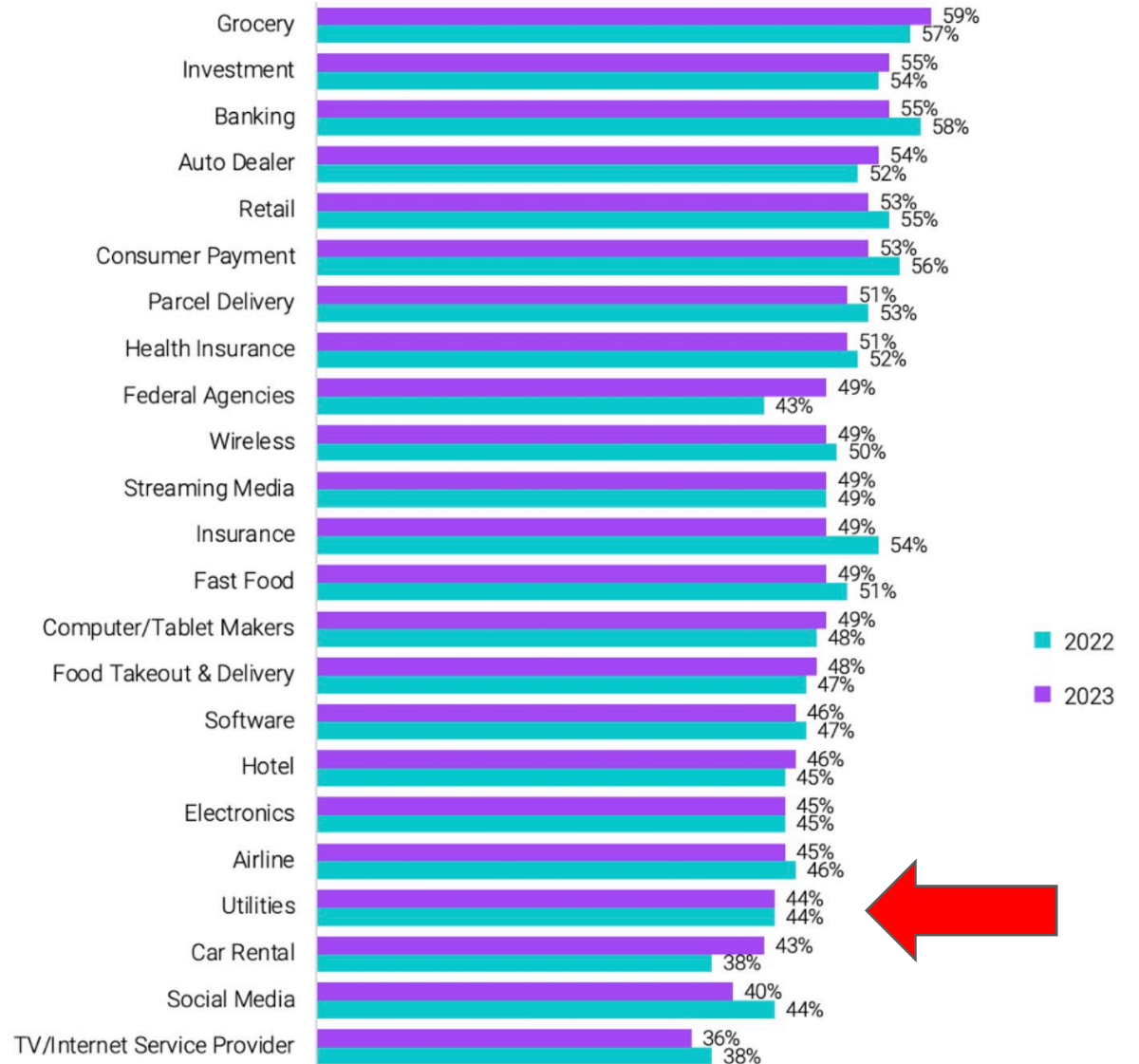


When customers believe a brand is high in:

- **Humanity.** They are 2.5X more likely to stick with a brand through a mistake.
- **Transparency.** They are 2X more likely to promote the brand on social media.
- **Capability.** They are 3X more likely to choose the brand over competitors.
- **Reliability.** They are 2.1X more likely to spend more on the brand (compared to similar products and services).

Utilities are ranked as one of the least trusted industries in the U.S.

XM Institute Trust Ratings by Industry, 2022 - 2023



Base: 10,000 US consumers/year
Source: Qualtrics XM Institute Q3 2022 & 2023 US Consumer Studies

And, importantly...

“

Dissatisfied customers typically tell nine to 15 other people about their experience; some tell 20 or more.

– White House Office of Consumer Affairs



The Psychology

“The self is more motivated to avoid bad self-definitions than to pursue good ones. Bad impressions and bad stereotypes are quicker to form and more resistant to disconfirmation than good ones.

Not only that, but when positive and negative levels are equal, bad is *still* stronger.”

Sources: Roy F. Baumeister, Ellen Bratslavsky, Catrin Finkenauer and Kathleen D. Vohs, Review of General Psychology, “Bad Is Stronger Than Good,” 2001



Strategies for Shifting Perceptions

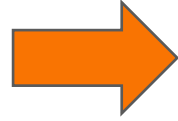
- **Consistency & Frequency.** Need to combat not only years of negative impressions, but also the reinforcements of those impressions every time someone opens a bill, email, reads a story, sees a negative comment on social media or from a friend, etc.
- **Positive, human stories.** Less about “us,” more about the positive impact we’re making for “you”
- **Transparency.** Especially with bad news
- **Community engagement.**
- **Humor.**

The Good News

The suggested **ratio is 5:1**

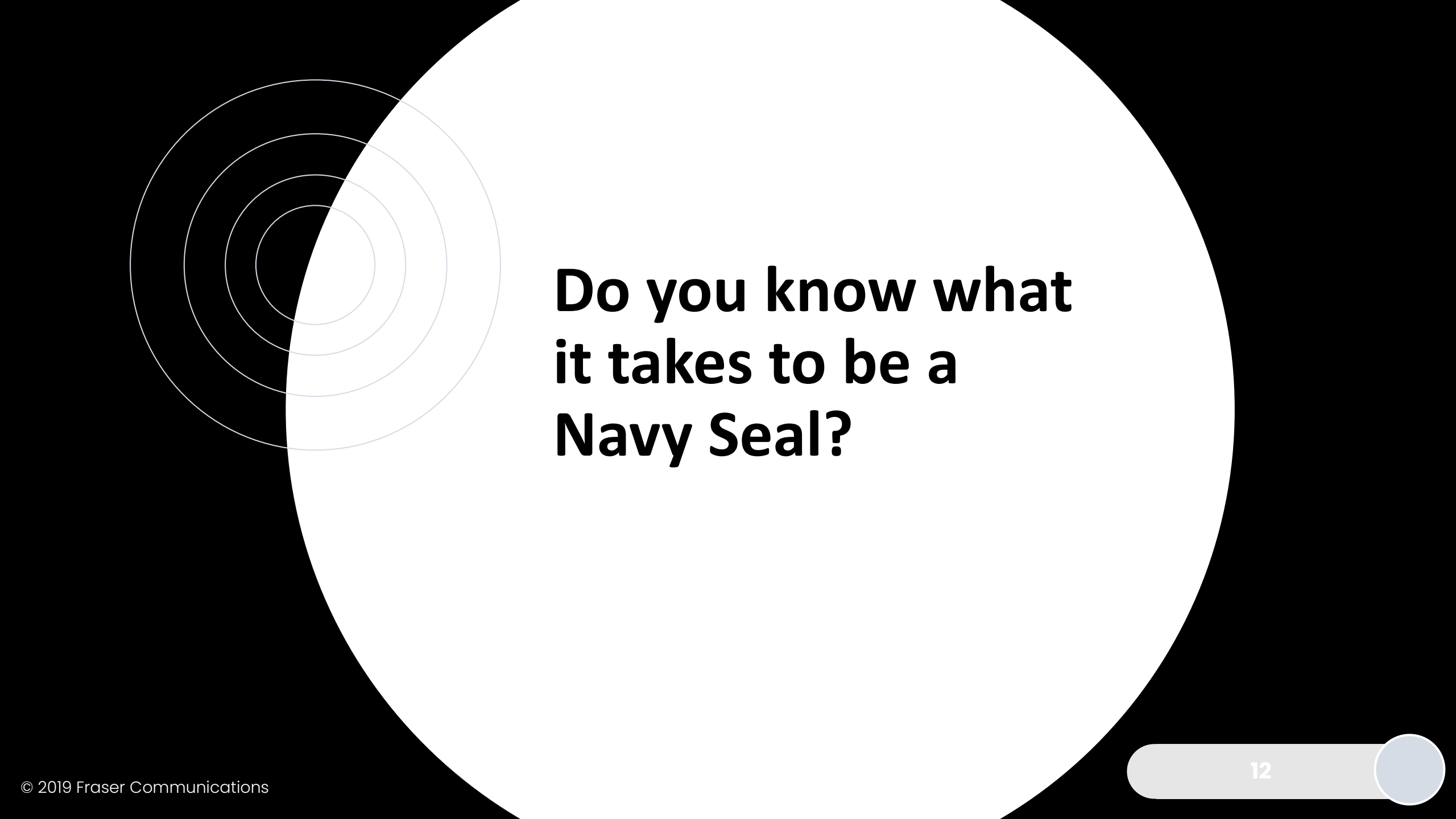
Meaning that for every negative encounter, there should be a minimum of five positive ones to counterbalance the effects of the first.

Express & Show Value and Trust Through Multiple Channels

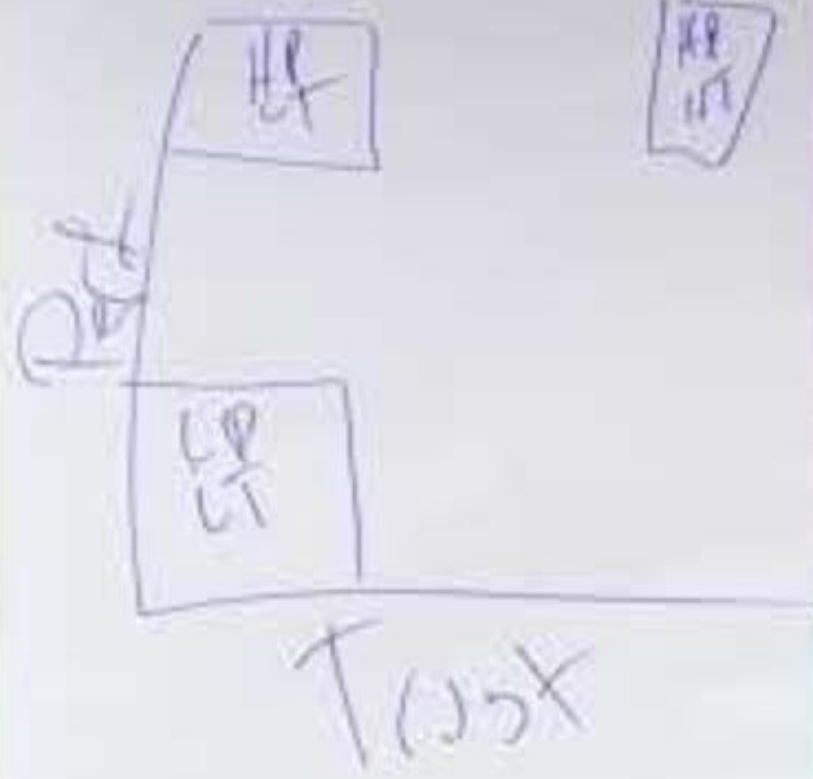


1. **Owned:** Corporate website, campaign microsite, blog, brand community, social media fan page, mobile, etc.
2. **Earned:** Word of mouth, social media comments, @mentions & @replies, blogs, forums, review sites, etc.
3. **Paid:** Traditional advertising – print, TV, radio, online, display, direct mail, paid search, retail/channel, etc.





**Do you know what
it takes to be a
Navy Seal?**



**Strategies for
Creating
Perceived
Brand Value
& Trust**



Understand consumers' perceptions of value

$$\text{Value} = \frac{\text{Benefits Received}}{\text{Amount Paid}}$$



Meet People Where They are

Both
Individual
Mindsets &
Community
Perceptions



Utilize Community Influencers

Leverage people they trust, respect & can relate to, to help deliver your message



Maintain A Consistent Outside Perspective

Work with teams that
can provide an
honest, objective, 3rd
party view to ensure
all opportunities &
issues are identified
and addressed



What Can Electeds Do?

- **Rather than being clever, be authentic.** Leaders should demonstrate authentic commitment consistently and with conviction.
- **Influence responsibly.** When leaders talk, people pay attention. As a result, they have a huge opportunity to influence others.
- **Walk the talk.** Actively listen to constituents and follow-through.
- **Be transparent.** Share progress and setbacks.
- **Talk to the community.** Learn about the issues that matter to them.

What's Next

- **Concrete examples of ways to connect with your communities.**
 - Knowing what your communities' perceptions are (e.g., cultural, etc.)
- **Methods for building trust.**
- **Utilize media effectively.**

THANK YOU



“Everything we do is aimed at changing behavior. We’re never satisfied until we’ve positively moved the needle for our clients and society.”

—

Renee Fraser, Ph.D., CEO/Founder



