

Purpose

Can Breakdowns in Trust, Break Your Brand?

Roundtable Summary

Building Trust is imperative to building a successful brand. When you establish Trust, you create stronger belief in your advertising messages and consumers are more likely to take positive actions. Nearly **87%** of consumers around the world say that they take the reputation of the company into account when purchasing a product or service.

This roundtable is designed to prompt discussion on drivers of Trust and recent examples of brands that have run into Trust challenges with short/long term ramifications. In this roundtable we will explore the following questions:

- What are the cultural and societal factors influencing consumer perceptions today?
- When you think of your brand, what attributes play a role in driving Trust and associated outcomes?
- What are the ramifications and risks of distrust?
- What can we learn from organizations that are actively dealing with Trust Issues?

Background For Discussion

In society today Trust is on the decline with institutions and organizations alike. According to the 2023 Edelman Trust Barometer, there are four forces that have lead to the polarization.

Economic Anxieties	Institutional Imbalance	Mass-Class Divide	The Battle for Truth
Economic optimism is collapsing around the world, with 24 of 28 countries seeing all-time lows in the number of people who think their families will be better off in five years.	Business is now the sole institution seen as competent and ethical; government is viewed as unethical and incompetent. Business is under pressure to step into the void left by government.	People in the top quartile of income live in a different trust reality than those in the bottom quartile, with 20+ point gaps in Thailand, the United States, and Saudi Arabia.	A shared media environment has given way to echo chambers, making it harder to collaboratively solve problems. Media is not trusted, with especially low trust in social media.

In times of uncertainty distrust in institutions and media rise along with a host of common fears. Businesses ranked high as trusted institutions and can take a lead role in restoring faith of consumers by taking action to restore economic optimism, be a source of reliable information and commit to ESG initiatives.

In the 2023 Global RepTrak 100, global reputation scores have decreased in consecutive years across all industries with each facing their own distinct challenges. 2021 ended with optimism around corporate activism, product quality and ethical, but organizations failed to make good on these commitments resulting a drop in reputation scores for 2022. Heading into 2023, global concerns of recession, inflation, prolonged (or forgotten) timelines for carbon neutrality, the Russian invasion of Ukraine, supply chain disruptions, and unrealized race-based initiatives

Roundtable Chair



Aniz Ruda
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Aniz is a data and insights leader, with a passion for data-driven storytelling and making data actionable. With nearly 20 years of experience in analytics at large corporations and agency, he has built successful teams dedicated to understanding the “why” behind performance. In his current role at Medtronic, he is responsible for building insights practice that balances performance analytics with a leading edge brand intelligence function.