

## What behaviours build trust among the media?

Over the years, Inside Story's research has provided a great deal of insight into some of the behaviours which drive trust. Here is a snapshot of some of those learnings

### Corporate capability

**Corporate governance** – evidence the company is at least complying with regulations, with extra recognition if it is going beyond regulations. About being ethical, open and honest and transparent in all dealings

**Strategic direction** – clearly articulated, and carried out with a long term focus for the company – not changed mid stream

**Strong leadership** – a strong track record, understands the business issues and is able to articulate the strategy in a cohesive way. A board built up from people with relevant experience which can positively influence the company direction. Able to represent the company in a clear and concise manner at AGM and press conferences

**Consistent performance** – successful, dividends to shareholders

**Consumer relations** – commitment to efficient problem resolution, keeping up to date with progress

**Innovation** – to the right degree – being competitive and thinking up new ideas, risk taking – but not putting the core business at risk. Also can be about thinking outside the square – conducting customer service in a different way for example, being ahead of the market, addressing unforeseen needs

**Competitive nature** – honest competition without aggressive or anti-competitive behaviours

### At a glance summary

Building trust is about a strong balance of:

- Communications – consistent, open and honest, not obstructive, supportive within reason
- Corporate capability – management and strategic direction
- CSR – not overtly promoting for self gain, longevity of support
- Persona – emotional engagement and relationship building
- Market profile – stability and consistency in the industry

### Corporate social responsibility

**Longevity is key** – a commitment over many years to 'doing the right thing' builds trust and credibility

**Activities linked to the core business** in some way build profile and respect amongst shareholders, analysts and journalists – working with corporate strengths for the good of others

**Community engagement** – active corporate involvement in the local community, sponsorship of local teams and events, assistance in disasters and times of crisis. Ensuring there is equal provision of service for all members of the community (eg including remote and less able)

**Environmental awareness** – minimising packaging, use of recycled goods, environmentally sound practices, minimising environmental impact

**Corporate philanthropy** – not only about donating money to charitable causes, but also willingness to support employees with their efforts in terms of monetary support and time – pro bono work – dedicating time, skills and resources to not for profit organisations

# INSIDE REPUTATION BULLETIN



## What behaviours build trust among the media?

**Good employer** – happy employees will spread the word. About involving them in business decisions, encouraging participation and feedback, investing in employee development, benefits, incorporating less able (eg disabled) into workforce, employing from local community. Fair and equal treatment

**Protecting customers' interests** – actively assisting customers to minimise costs and risks. Also about being open and honest when there are potential problems – clear and timely communication – eg product recalls

### Persona

**Building emotional engagement** – marketing and advertising can help build an attachment of a more than purely transactional nature – about the 'likeability' of the organisation

**Customer contact** – retaining the personal touch – CRM that works, engaging with customers as an individual. Building a relationship between customers and the business

### Market profile

**Being a known company** - recognised brand name, associated with a degree of stability

**Longevity in the market** – less likely to go bankrupt, stability and trust

### Communications

One message – one consistent message from the organisation rather than many from different sources

Crisis management - timely and clear communication – with a consistent message. No confusion across the business – instils confidence

**Proactive** – providing media with information – making calls with interesting stories – awareness when something is happening which will affect the media – be 'on the front foot' call in advance – journalists appreciate the time to be prepared

**No surprises** – market kept aware of the state of the company

**Open and honest** - not hiding when there is bad news, confronting the press with the truth

### About the Inside Story

The Inside Story has been a key player in the Australian research environment for more than 25 years. With a reputation for being innovative and at the forefront of insight techniques we launched our first Inside Reputation research study with journalists in November 1999. Since then we have conducted more than 30 studies with Australia's senior business media.

In addition, we have spoken to many other stakeholder groups for our clients, including government, business influencers, financial analysts, key bloggers and of course the general public.

If you are interested in hearing more about our studies, would like to brief us on your research needs or just want a chat, please get in touch!

Contact Catherine Anderson on +61 (2) 9299 9979 or email on

[catherinea@insidestory.com.au](mailto:catherinea@insidestory.com.au)



The Inside Story has used its best professional endeavours to ensure the accuracy of this document as per the code of professional behaviour of the Australian Market and Social Research Society.