Trust: a priority for business recovery

Organizations of all sizes, across all business sectors and in every part of the world have been impacted by the COVID-19 pandemic, some more profoundly than others. The ability to be agile and adapt or respond to ensure sustained resilience have been essential during this time. As organizations continue to navigate a post-pandemic economy and prepare for the changing needs of their employees and consumers, the road to recovery will potentially be slow and unpredictable, perhaps requiring radical change.

Amidst conflicting news stories and a dramatic rise in online information, some people are now questioning their trust in certain businesses and brands. Addressing this lack of trust is something that will be critical to successful rebuilding post-pandemic – and those who have maintained consistently high brand values through their communications and actions over the past few months will be far better positioned to recover more quickly.

In today's world, authenticity is vital. Research from Edelman suggests that over 70% of consumers will lose trust in a brand forever if they perceive it is putting profit before people. A further 77% believe brands should only communicate in ways that show sensitivity towards the current crisis and its impact.

It's also easy for unhappy consumers to publicly share and shame brands which have fallen short of their expectations. Social media allows complaints and whistleblowing to go viral in minutes.

Further, with widespread job losses and financial uncertainty, consumers are likely to be more cautious with their spending. In times like these they may be more likely to favour trusted brands with established reputations.

For all these reasons, recovering organizations can't leave brand perception to chance.

Maintaining consistent brand values is an ongoing process. For large companies it can often prove challenging, especially if an organization has several regional or international locations and devolved layers of decision making.

Significant investments are often made in shaping corporate identity and brand values, so it's important to keep control of this vital asset. The importance of brand authenticity has also been further underlined by the coronavirus crisis.

Standards can help executive teams stay true to the organization's purpose.

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For example, ISO 26000 provides guidance on social responsibility – addressing everything from working practices to environmental policies, sustainable development and the communities the business impacts.

Protecting and nurturing staff is another important part of overall brand perception. BS 76000 enables executive teams to align staff interests with company values, manage talent efficiently and ensure employees get the most out of their working life. Further to this, the upcoming standard BS ISO 30415 will focus on workforce diversity and inclusion – two critical considerations for any progressive organization.

As well as putting people first, it's vitally important to consider the environment. Poor policies in this area are certain to lead to reputational damage. ISO 14001 provides a framework so businesses can effectively respond to the challenge of climate change, in balance with socio-economic needs. Strong environmental credentials also help engage staff, consumers and stakeholders by building a pro-environmental culture.

Another swift route to widespread criticism, and possible fines, is by failing to safeguard customer, staff and stakeholder data.

Best practice in this area is no longer a nice to have, it's a baseline requirement. Managers can call upon several standards here, chief among them is ISO 27001 which provides a framework for secure information management, as well as guidance on how to review and refine the system on an ongoing basis.

Finally, it's worth underscoring the importance of organizational quality in building brand reputation and trust. Continually measuring and improving your business operations is a powerful way to bolster brand reputation. ISO 9001 is an internationally recognized quality management standard designed to help firms create their own tailored quality management system (QMS).

With effective quality management, corporations can reduce their costs, increase operational efficiency and profit, win more business and satisfy more customers. If you're able to do all those things there's no doubt that your reputation will strengthen as well.

Lastly, the way you communicate, both internally and externally, will influence people's perception of your brand. BS 8477 provides a voluntary code of practice to help management teams deliver exceptional customer service and includes essential guidance on using social media.

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Standards are often the foundation of a well-earned reputation. They help the best organizations stay in control of their innovation, risk and efficiency, no matter the situation. Now more than ever, it's vital to consider how your business will manage its reputation in a crisis.

Use standards to act quickly and develop a long-term strategy that embeds operational best practice and will keep your position secure in any market.

Summary:

- Successful rebuilding post-pandemic will hinge on rebuilding consumer trust. Companies that have maintained consistent brand values will be well positioned to recover more quickly.
- Authenticity is vital - research from Edelman suggests that over 70% of consumers will lose trust in a brand forever if they perceive it is putting profit over people. Social media allows complaints to go viral in minutes.
- In uncertain times consumers are more likely to be more cautious with their spending and favour trusted brands with established reputations. Managers can use internationally recognized standards to control and maintain healthy stakeholder perceptions.
- ISO 26000 provides guidance on social responsibility, while BS 76000 helps align staff interests with company values. The upcoming standard BS ISO 30415 will focus on workforce diversity and inclusion.
- ISO 14001 provides a framework to help businesses respond to the challenge of climate change, in balance with socio-economic needs.
- Protecting customer, staff and stakeholder data is vital. Managers can call upon several standards in this area, including ISO 27001.
- Finally, continually measuring and improving your business operations using ISO 9001 is another powerful way to bolster brand reputation.

For more information on our standards visit:

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