



Searching for Trust



Why brands must take control
of their answers online

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Methodology

Data for this report was gathered by Censuswide, an independent market research consultancy. More than 6,000 consumers from France, Germany and the United Kingdom (c. 2,000 in each territory) responded to an online questionnaire during August 2020. The amount wrongly spent on products and services due to misinformation is an estimate based on responses to the online questionnaire as well as third party data, which has not been independently verified.

Executive Summary

European consumers are proactively searching for answers

- 82% of people say finding out the truth is important to them and two thirds (66%) of consumers double check or verify information they find online before they share it.
- 59% believe there is too much information out there.
- Being offered accurate answers by a brand evokes trust, according to most consumers (70%) – and 56% of consumers say they will buy from a brand they trust.
- But while friends and family are the most trusted source of information (41%), information from businesses (17%) and brand websites (16%) provokes greater scepticism.

Four-in-five consumers

say brands should be tackling misinformation more seriously.



Misinformation reigns

- The vast majority of the public believe misinformation is a problem in today's society – 92% believe it is a problem, with 42% saying it's "very much" a problem.
- The misinformation bubble is widening – two thirds (66%) of people think misinformation will be more of a problem in future.
- 53% are more concerned about misinformation now than they were before the COVID-19 pandemic.
- Consumers have spent billions as a result of incorrect purchases due to misinformation in the past year.

Brands need to step up

- Being provided with the correct information is one of the most important factors when choosing a product (57%).
- Only 40% of Europeans trust brands in general.
- 47% say that brands have a real problem when it comes to displaying the proper information online.
- Four-in-five (79%) say brands should be tackling misinformation more seriously.
- Most (45%) blame the brand itself for misinformation, no matter where they find it.

Foreword

Today, information is everywhere, and it can be accessed in an instant. As consumers we expect to get accurate, immediate responses to our questions anywhere we ask them – especially from the brands we interact with. In fact, this information exchange underpins customer relationships. Even the simplest search can build – or erode – consumer trust.

Imagine traipsing across town to a restaurant boasting a tasty vegan option on their website, only to find that it was taken off the menu months ago. Providing accurate menu options, opening times, lists of services, and contact details, is fundamental to building consumer confidence. But it's not just about accurate store locations and information. Consumers expect businesses to be up-to-date across every vertical.

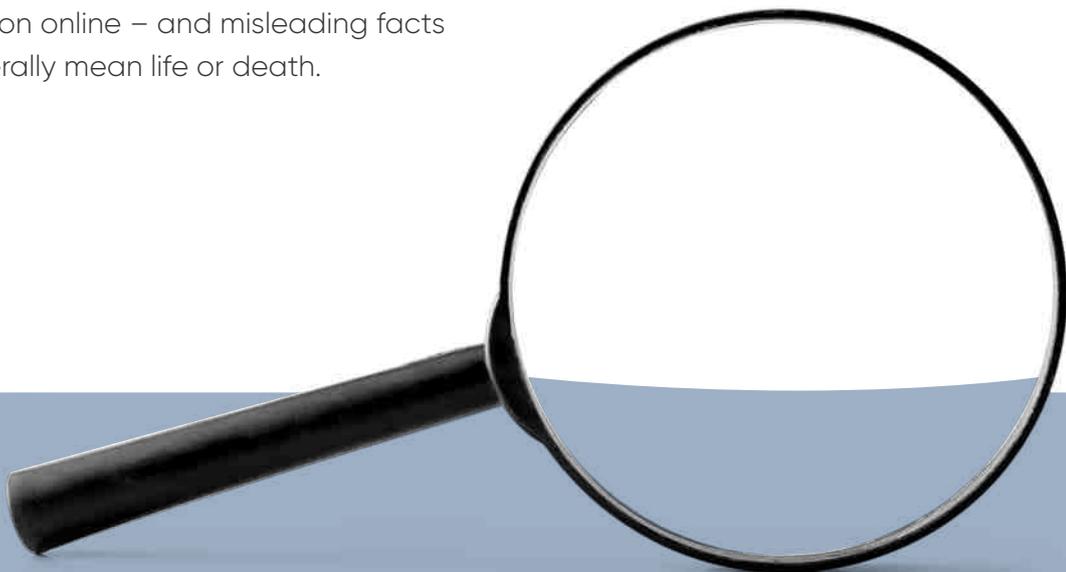
Consider inaccurate information about healthcare. Providing the right answers is more important than ever, especially against the backdrop of the misinformation age. Covid-19 has made us even more reliant on information online – and misleading facts could literally mean life or death.

And while consumer expectations have never been higher, the sheer volume and increasing complexity of questions being asked, combined with the expectation for accurate answers is putting unprecedented pressure on brands.

This report explores European consumers' experiences of searching for answers – and the impact when they can't find them. As we'll come to see, shortfalls in search are letting consumers down – and costing businesses big. But there is another way.

With new technology available that understands the context of queries, businesses and their customers deserve better. Brands have never been in a better position to take control of their answers online.

-John Watton,
VP EMEA Marketing, Yext



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Answers, trust and misinformation

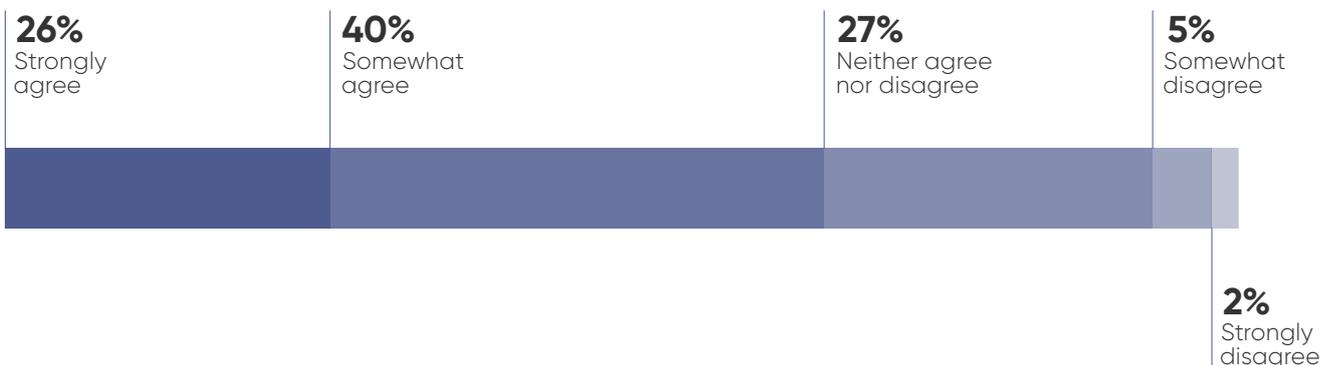
In the age of increasing misinformation, one might assume that consumers have become accustomed to receiving inaccurate answers to the questions they ask. However, these assumptions are misinformed themselves.

Trust and openness are still extraordinarily important to consumers. More than three-quarters (82%) say that "finding out the truth" is important to them – and strongly so for almost half. In the last several years the concept of "fake news" has become mainstream, so much so that two thirds (66%) of those surveyed said that they double check things they've read online before passing them on to friends, family or posting to social networks. Less than a tenth say they do no fact-checking at all.

But while accurate information is important, accessing it isn't that easy. Because of the deluge of data online (and myriad ways to interact with it) more than half of respondents (58%) say that too much information now stands between them and what they want to know. Furthermore, many respondents (41%) also note that they now find it hard to tell what is true and what isn't. And that has major implications: more than a third (34%) say they have suffered negative consequences as a result of inaccurate information (and as we'll see later, this has major implications for brands).

SURVEY QUESTION

"I double check or verify the information I find online before I share it with friends and family on social media or elsewhere."



Answers breed trust but brand scepticism remains high

The accuracy and validity of the information consumers find goes a long way to establishing trust towards a brand. More than two thirds (70%) say that getting correct information from a brand helps to engender trust in that company. And just as answers fuel trust, trust in turn has a material impact on commercial growth: more than half (56%) of respondents say they will buy from a brand they trust. However, asked to select those sources of information they have greatest confidence in, consumers relegated brand websites (16%) and "information direct from businesses" (19%) towards the bottom of their rankings. Given that a business's website *should* be the ultimate source of truth, this data should be concerning to brands.

More than two thirds (70%) say that getting correct information from a brand helps to engender trust in that company.

SURVEY QUESTION

What sources of information, if any, do you trust the most?

Friends & Family



Search Engine Results

(Google, Bing)



Comparison Sites

(Trivago, Comparethemarket, etc.)



TV



Newspapers



Information Direct from Business



Brand Websites



I do not trust any sources of information the most



Social Media



Don't Know



Voice Assistants

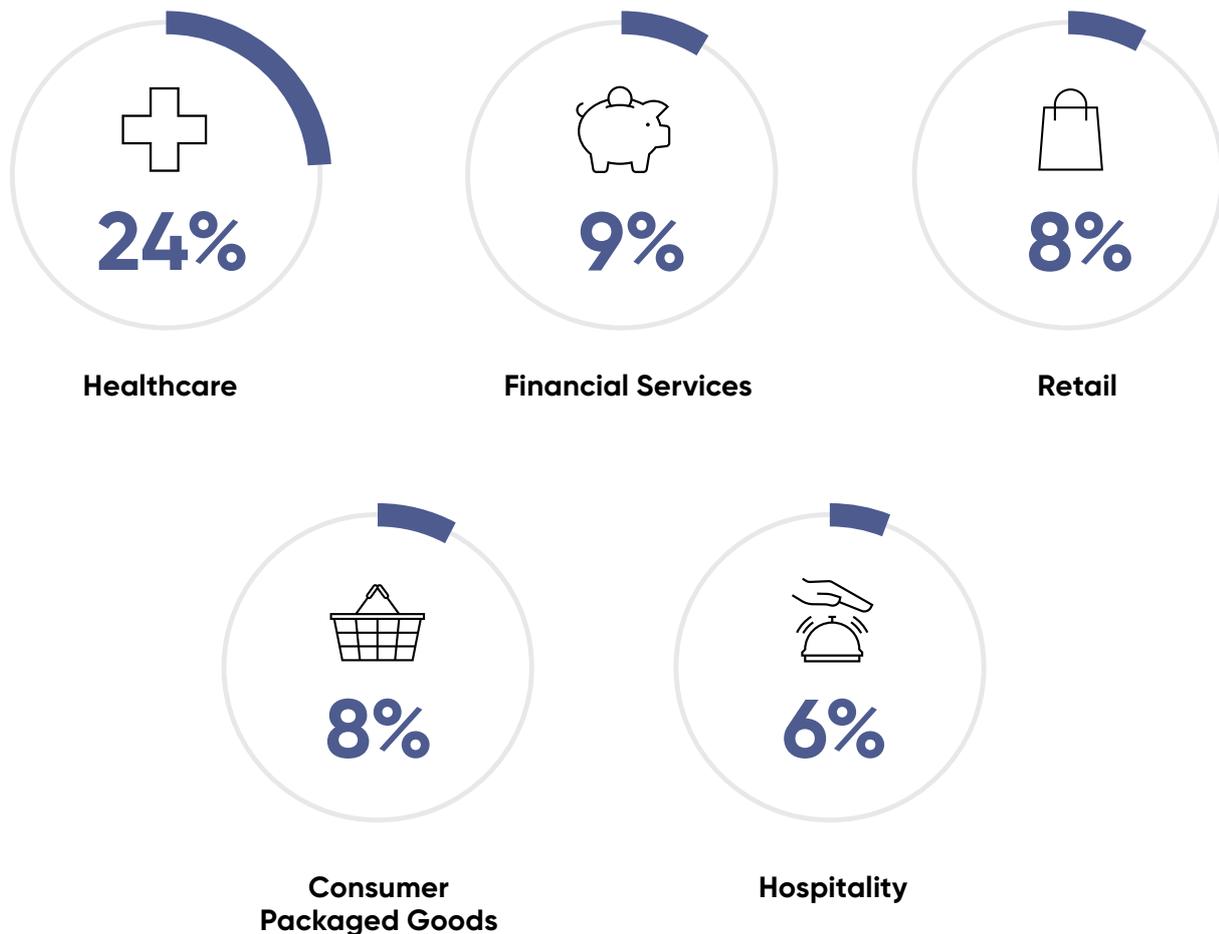
(Alexa, Siri, Google Home, etc.)



Other



When asked which kinds of organisations were most trustworthy in regard to the information they share about products and services, healthcare was the sole standout for consumers – but at only 24%.



Importantly, this is a cross-industry concern. Asked which kinds of organisations were most trustworthy in regard to the information they share about products and services, healthcare was the sole standout for consumers – but at only 24%. Financial services (9%), retail (8%), consumer packaged goods (also 8%) and hospitality (6%) all rank unanimously poorly, reflective of widespread doubt about the veracity of their claims.

But while these numbers are grim, they actually present a big opportunity for brands to improve consumer trust simply by looking within: their own website.

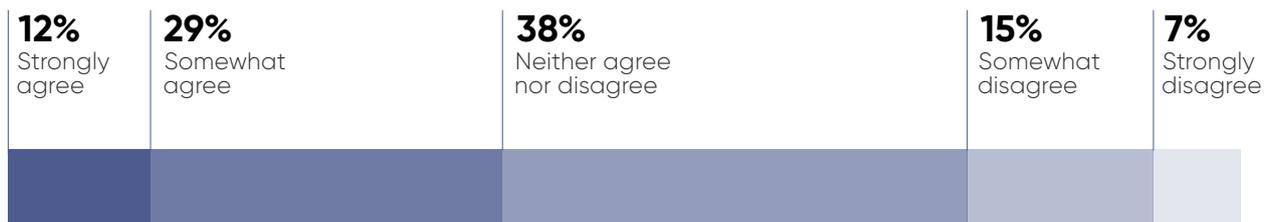
Search engines: the trusted gateway

Consumers tend to see search engines as a guiding light in their quest for the truth. Some 40% of respondents say that the top result on a search engine “must be” the right one or contain the correct information, with less than a tenth in strong disagreement.

Precision is key and underscores the importance of businesses making sure their information is listed correctly across all sites that Google and other search engines’ algorithms might crawl, from Wikipedia to Yelp and to a brand’s own website. Wrong answers in search results risk damaging trust and ultimately lost revenue.

SURVEY QUESTION

"I believe the top result on search engines (Google, Bing, etc.) must be the right one and/or have the correct information."





The growing misinformation bubble

As we've already seen, European consumers have low confidence in brands to furnish them with accurate information about their products and services. What's less clear, however, is the root cause of that credibility gap and what brands can do to bridge it. However, there is one important factor: the rise of misinformation online.

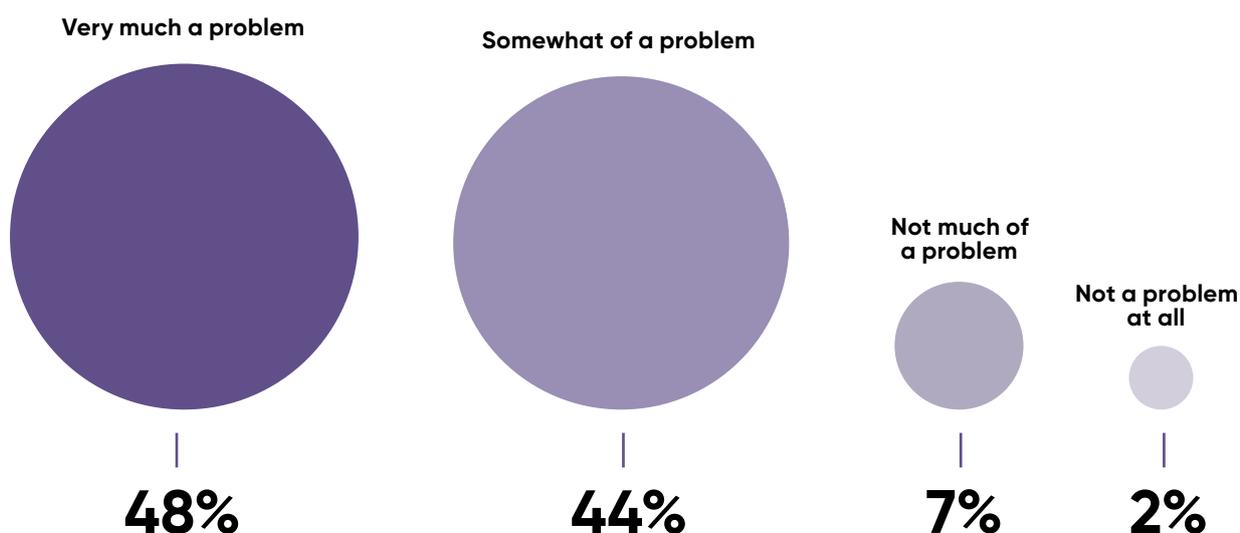
For an overwhelming majority, misinformation is a major cause for concern. More than nine-in-ten (92%) say that misinformation is a significant problem in society today. Nearly half of respondents (42%) believe that it is "very much" an issue, while just two percent believe there's nothing to be concerned about.

Concern is largely consistent across Europe with French, German and British consumers all sensitive to the issues of misinformation (97%, 92% and 87%, respectively).

In terms of future prospects, two thirds (66%) of participants believe that misinformation will become more of a problem in the years to come. Just three percent expect the situation to improve.

SURVEY QUESTION

How much of a problem do you think misinformation online is in today's society?



COVID-19 has catalysed concern

For most, misinformation isn't just an inconvenience – it's actively detrimental to the world around them. Some four-in-five (80%) say that they believe misinformation is damaging to society and more than half of those respondents strongly agree with that sentiment.

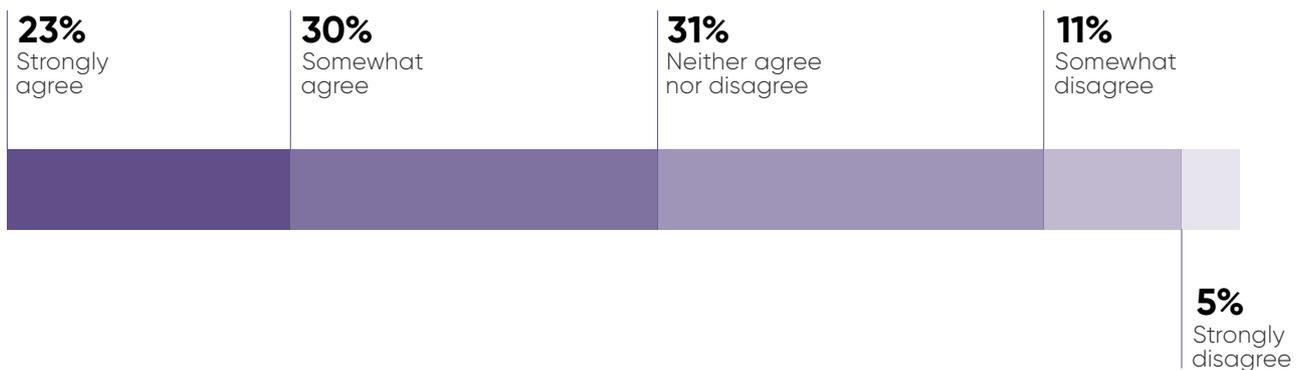
As could be expected, the COVID-19 pandemic has done little to ease those worries. Although many (59%) say they were

actively concerned about the consequences of misinformation before the-outbreak, more than half (53%) say that they are now more worried about the issue than they were before the virus began to spread.

And the outlook isn't encouraging: the majority (63%) of consumers believe that the misinformation problem will only get worse as a direct result of the pandemic.

SURVEY QUESTION

"I am more concerned about misinformation now than I was before the Covid-19 pandemic."



Misinformation carries a financial cost

As discussed above, around a third (34%) of consumers say that they have suffered personally when acting upon inaccurate, misleading or outdated material. But more than an inconvenience, misinformation can have real financial implications.

In the past 12 months alone, consumers have spent billions on products or services that were purchased incorrectly due to inaccurate information provided by businesses. French and German respondents have suffered worst, with the total cost for each nation individually standing at around €3.1bn. Brits fare little better, but still have accumulated £2.1bn in mistaken purchases as a consequence of misleading data.

In the short term brands are benefitting from these purchases, so improving their answers might not seem a priority if business is booming. But in the long term, the increase in customer support costs and loss of business due to an erosion of consumer trust will far outweigh any short term revenue "wins".

In the past year consumers have spent billions on products and services purchased incorrectly due to misinformation.

SURVEY QUESTION

"I have been negatively impacted by misinformation I have received online before."





**Brands need
to step up**

Trust is vital in determining which brands we choose to shop or do business with, but it's not just the efficacy of the end product or service. Businesses of all sizes and across all verticals must ensure that they offer consistent, accurate information when consumers seek out answers to their questions before, during or after a purchase.

When asked whether they trust brands "in general", less than half (40%) of study respondents said that they do, with false and misleading information (31%) and conflicting information about businesses (29%) as the prominent concerns.

On the other hand, it's clear that consumers value the brands that help them find the answers across the entire search experience. A quarter (26%) point to on-site navigation as a major factor in their decision-making process, followed closely by online search (20%).

So by simply ensuring that consumers can consistently access accurate answers to their questions, companies can build more trust and create long-standing customer loyalty.

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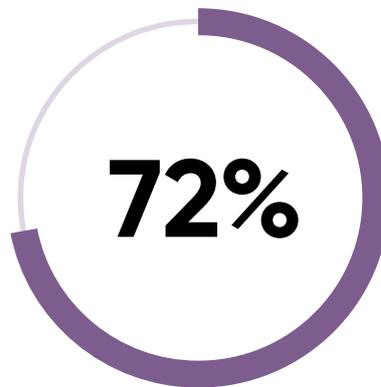


Faltering trust puts brands on a knife-edge

Speaking of loyalty, around three-quarters (74%) say that they are likely to buy again from a brand that they trust. Naturally, this works in reverse: not only do around three-quarters of respondents (72%) say they are less likely to trust brands that provide them with wrong information, almost half (47%) say that companies have a fundamental problem with displaying correct information online.

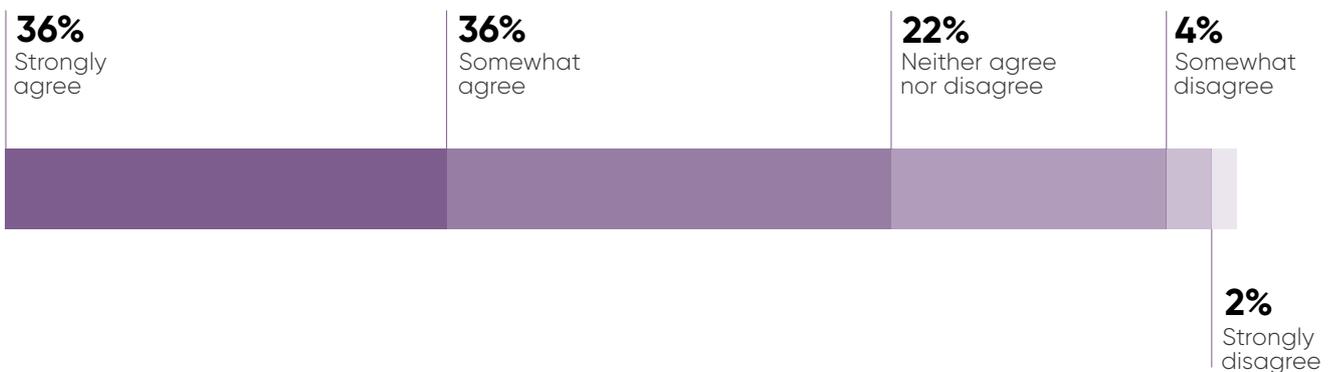
Further, more than a third (39%) of consumers feel that brands have betrayed their trust in the past, with over half (55%) of the opinion that businesses will actually use misinformation to their advantage.

72% of respondents say they are less likely to trust brands that provide them with wrong information.



SURVEY QUESTION

"If a brand/product/service gives me the wrong information, I am less likely to trust them."



A call to arms on trust

In the first section of this report, we briefly touched on the idea that those brands focused on building consumer trust have an advantage versus their competition. Consumers tend to agree. Questioned as to whether brands should be tackling the issue of misinformation more seriously, four-in-five (79%) agreed that they should. Only four percent don't believe that businesses have a responsibility to do so.

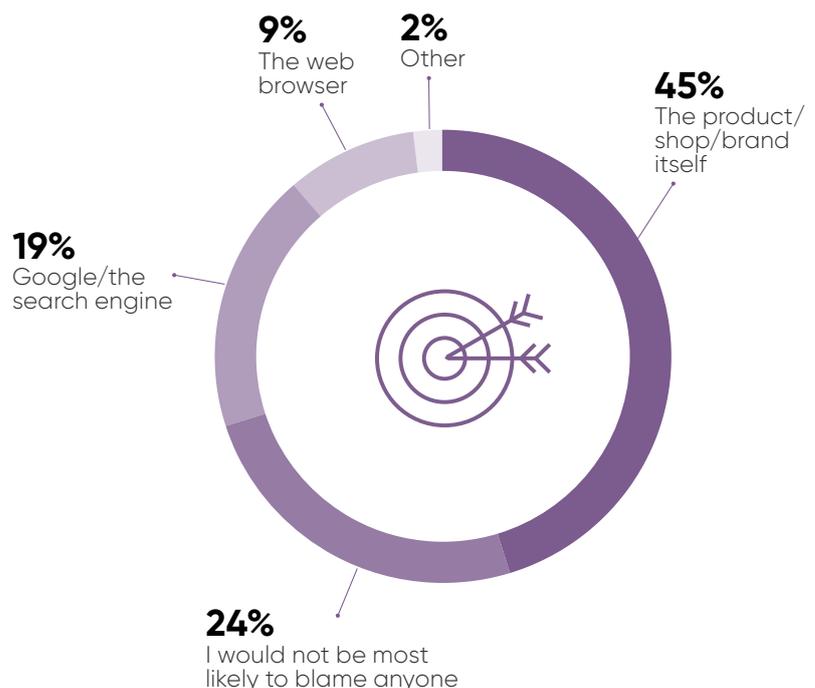
To their credit, respondents are doing their part in the quest for answers. Many (69%) say that they'll consult another source of information when they don't get a satisfactory response to a question online, and almost as many (64%) state they fact-check information provided by brands and businesses.

But what about when information is inaccurate about a business on a search engine? Asked who is at fault for incorrect information appearing in search results, an overwhelming number (45%) pointed to the brand itself. While a quarter (24%) felt unable to adequately apportion blame, fewer still (19%) believed that the search engine could be at fault.

**The message is clear:
no matter the source,
no matter the medium,
consumers expect
brands to step up and
take control of their
information online.**

SURVEY QUESTION

Upon finding/ if you were to find the wrong information online for a product/ bar/restaturant/ cinema/activity or anything else via a search site like Google, who, if anyone are you most likely to blame?

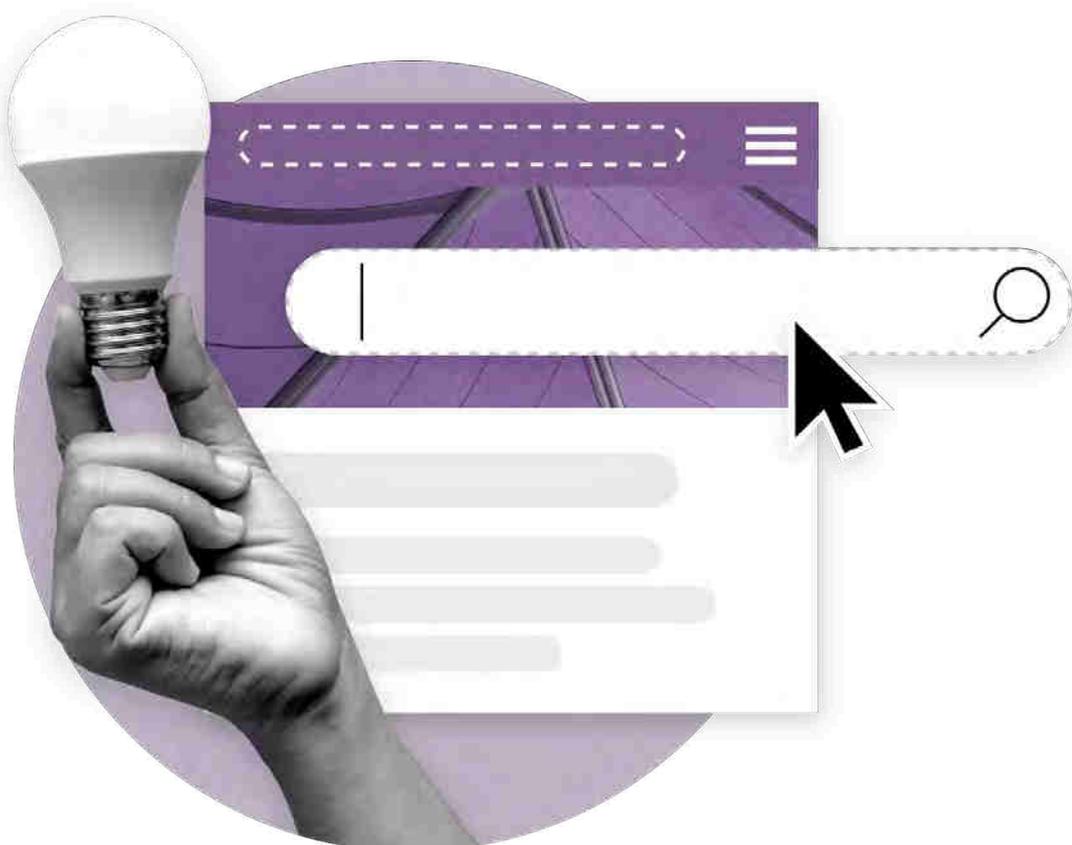


The search for answers

Ask any marketer and they will tell you that getting a customer over the purchasing goal line is no small feat. Yet most don't realise that one of the biggest barriers – and, ironically, easiest to remove – is ensuring that their website's search functionality is in top form. While it might seem small compared to other steps in the buying process, the customer journey starts with a question, so the ability to deliver accurate, up-to-date answers is critical to move people to the next step.

And in an age where information changes rapidly, there is more room for misinformation to take centre stage. So it's vital for businesses to take responsibility for providing accurate information online and arm themselves with the best tools to ensure they can stay in control of their information – and the customer journey.

Just as Google provides a search engine that serves up answers to broad questions, business websites should function in the same way. At Yext, we've built that advanced site solution with our "Official Answers Engine". Customers ask brands thousands of questions every day, but when a business fails to deliver they will turn somewhere else. And in the age of misinformation, that one wrong answer could mean a lifetime of lost business.



BRIDGING THE TRUST GAP:

3 critical steps to success



Fight for your facts, wherever they are

Staying in control of the facts about your brand is mission critical, and it can give high-intent customers the information that will help them convert. And remember: even when consumers get misleading or wrong answers about your business from search engines or third-party websites, they typically hold the brand responsible.



Meet expectations – starting with the fundamentals

While consumers are trained to ask more complex questions of a business, start by ensuring your most fundamental information is accurate and up-to-date. From location data and product information to delivery options, be sure to meet your customers with the most basic information that will swiftly get them to the next step in their journey – and build trust along the way.



Put search at the heart of your site experience

Customers want instant, accurate answers, straight from the source. If information isn't available, support costs will go up – and you risk losing revenue due to poor website conversions. Encouraging your customers to ask questions on your website also benefits from unprecedented insight into their wants and needs. So put search front and centre on your company website. In the long term, wrong answers will cost customers, but providing consistent information will build trust, cement relationships and boost sales.



The ultimate source for official answers about a business online should be the business itself. However, when consumers ask questions on company websites, too often they are left in the dark with wrong answers. Yext (NYSE: YEXT), the Search Experience Cloud, solves this problem by organising a business's facts so it can provide official answers to consumer questions – wherever people search. Starting with the company website, then extending across search engines and voice assistants, businesses around the world, like Three UK, Tesco, Kiehls and Jaguar Land Rover – as well as organisations like the World Health Organization and the U.S. State Department – trust Yext to radically improve the search experience on their websites and across the entire search ecosystem.

Yext's mission is to help businesses and organisations around the world deliver official answers everywhere people search. Yext has been named a Best Place to Work by Fortune and Great Place to Work®, as well as a Best Workplace for Women. Yext is headquartered in New York City with offices in Amsterdam, Berlin, Chicago, Dallas, Geneva, London, Miami, Milan, Paris, San Francisco, Shanghai, Tokyo, and the Washington, D.C. area—and work-from home offices all around the world.

Find out more about how Yext can help you deliver the right answers everywhere your customers search and boost your business. Visit [yext.co.uk](https://www.yext.co.uk).