

HOME BUSINESS

4 Sure-Fire Strategies for Cultivating Consumer Trust

June 15, 2015

By Merilee Kern

While the retail industry crisis has been well-reported, particularly with respect to dwindling foot traffic to brick-and-mortar stores. However, even as consumers turn to shopping online and via mobile devices in droves, it's shocking to learn that fully 97% of visitors to eCommerce and other sales-minded sites bail out without purchasing on their first visit. As concerning is that approximately 70% of shoppers who do add items to their online shopping cart do not complete the purchase. Amid improved consumer confidence, with the April 2015 confidence index of 95.2 well above April 2014's 81.7 rating, clearly there's a severe disconnect between vendors and the marketplaces they hope to serve—a situation resulting in some serious economic opportunity loss. These disparities are also among the biggest misperceptions that both online and offline marketers hold.

Far too many companies are churning out traditional sales lingo laced with fluff and vague, or entirely overinflated, claims, spending paltry little time and energy establishing credibility with prospective customers. And, the mission critical nature of credibility cannot be overstated, as it establishes a company or brand's integrity, reliability, validity, soundness and a host of other image-including indicators of an entity's moral and ethical code, and the standards by which it operates. At the most fundamental level, credibility translates into trust, and trust translates into sales.

“Today's consumer is quite savvy, but are often overloaded, over-committed, overdue for a vacation and, thus, easily annoyed,” asserts Brian Greenberg, a multi-faceted, serial entrepreneur who has spearheaded and oversees a variety of successful businesses. “From telemarketer calls coming in at dinnertime or, worse, before the alarm sounds in the morning; an endless stream of SPAM e-mails jamming inboxes; and mailboxes overflowing with white mail that proceeds directly to the recycle trash bin, statistics show that consumers can be bombarded with more than

300,000 messages every day. This overwhelming demand for consumer attention and dollars has created a market filled with cynics, whose defenses are on full alert.”

This heightened emotional state is working against commonplace sales tactics that are hyper-focused on getting to the close, rather than getting to know the consumer—and vice versa. Often, brand marketers fail to realize the sale begins and ends with authentic connection on both sides.

“Consumers need an advocate,” Greenberg says. “Amid all of the marketplace ‘noise,’ there is an incredibly opportunity right now for customer-centric brands to cut through the clutter. One way to do this is by establishing credibility with consumers. Companies that do this effectively will most certainly amass market share.”

“What I’ve learned over the years is that shoppers go through different phases, such as interest, awareness and action, before transitioning to the ‘buying’ stage,” he continues. “However, the successful marketer offers multiple ways to prove the company and/or the product’s credibility through meaningful and relevant engagements that will carry a consumer through the emotional continuum of interest to final sale...and referrals and recommendations to others beyond.”

Below, Greenberg offers four proven tactics he’s learned on the sales and marketing front line, which are critical to building a loyal client base and ultimately boosting revenue in kind:

1. Righteous Reviews

Studies show that, in general, people like to do what others are doing, especially in situations where they feel insecure. That fact can be emphasized by another fairly understandable statistic: Customers are more likely to make a purchase from an entity that can produce favorable reviews about their product, service or company. In fact, according to a new survey conducted by Dimensional Research, an overwhelming 90 percent of respondents who recalled reading online reviews claimed that positive online reviews influenced buying decisions, while 86 percent said buying decisions were influenced by negative online reviews.

This can best be accomplished by deciphering what stage of the buying cycle the visitor is in, and then publishing or offering real and applicable reviews and testimonials allowing potential buyers to align themselves with others who have made purchase decisions. And, given the different stages of the buying process, it’s essential to showcase reviews and testimonials that touch on more than one aspect of a previous buyer’s experience. Prospects want to know that the person who wrote the review really exists so be sure to list real names (with permission of course). And, if you sell to other businesses, also list job titles and the companies they represent. It’s also advisable for marketers and business owners to take proactive steps to encourage buyers to provide written reviews, whether through a dedicated web page, a follow-up email or phone call, or a reminder next time they stop by to shop with you.

2. The Science of Social Proof

Simply put, social proof is influence created when one discovers that others are doing something. While reviews and testimonials are two of the most persuasive forms of social proof as detailed

above, there are other important considerations. We now know that—with the rise of Internet sales and social media—potential buyers can amass a great deal of information even before visiting a store or certainly making a purchase. Endorsements from organizations or celebrities with a positive public image and “wisdom of the crowds,” can definitely provide the emotional risk relief needed to close a sale.

Social media also presents tremendous image opportunity. For example, Facebook is considered the “most effective” of the social media sites. “Likes” on Facebook are positive reviews about your products or services and ultimately show potential users that your brand can be trusted. Another highly effective brand-builder is publicity! Being mentioned in the media is extraordinarily effective as having your brand or company featured, or offering expert source “thought leader” commentary, is essentially an implied endorsement from the media outlet in which it runs. Of course, it’s imperative to leverage these public relations “wins” in your sales, marketing and business development efforts.

3. Transparency Translates

The word “sales” has become synonymous with “hype.” Modern consumerism is now based on transparency. This asks that we operate with openness, clear communication and accountability. A marketer that truly cares about the prospect’s perceptions and experience will have nothing to hide. Ensure marketing speak has no hidden agendas or false promises, and that all who come in contact with your business —gain a sense of—or have unencumbered access to—the company’s mission, vision, philosophies, environment, culture and core.

Potential customers consistently rank customer service as the number one factor impacting vendor trust. And, understanding that things sometimes go awry in business, I’ve found that people admire companies more when they readily admit to a mistake and address the issue directly. For me personally, the best way to adhere to full and complete transparency in business is to be mindful that businesses have a responsibility: one that fosters clear, open and meaningful exchanges with both prospects and established customers on any subject they want to explore. It’s definitely a winning path to a lucrative end, but transparency has to also be an “end” in and of itself.

4. Take Direction from your Customers

No matter what business you’re in, your most precious asset is your existing customer base. Why not intensely focus on their behavior and commentary (whether solicited or not), as you do business with them? Ask them for honest feedback. Motivate and compel them to provide it. It’s the only way to gain a deeper insight into their thinking, how they feel about your business, product or approach, and what you can do to make their experience better. This can be informal discussions or “interviews,” or anonymous surveys and polls that provide anonymity and can make subjects more comfortable to express their real thoughts and feelings.

What does your expressed desire to listen to your customers say about a company or brand? It tells them that it cares; that it’s serious about satisfying them; that it wants to succeed; and, most importantly, that you’re open to change. In this same vein, listening to employees can provide

great value as well. They are on the front line after all. Ask them what they are hearing, what they feel is going well, and what is not working at all.

Based on Greenberg's sage advice, it's clear that being a credibility-conscious sales operation does not take a large budget. It largely involves not telling people what they want but rather listening to, and otherwise availing, what they need. If you provide valuable information—and uncontested access to it; offer a product or service whereby the care and quality is evident; rally existing customers, partners and other constituents to get on your bandwagon through testimonials, social media and the like; and consistently demonstrate top-notch service over a sustained period of time, your reputation alone may be enough to spur that coveted sales growth.

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