



RepTrak™

2023

GLOBAL

REPTRAK®

100

MOST REPUTABLE
COMPANIES



4

Methodology

6

The 100 Most Reputable
Companies in the World

7

Global Reputation
Scores

10

Business Outcomes

12

Reputation Drivers

20

Brand

24

ESG

28

The World's Most
Reputable Company



WELL, THIS CERTAINLY DOESN'T FEEL VERY NORMAL.

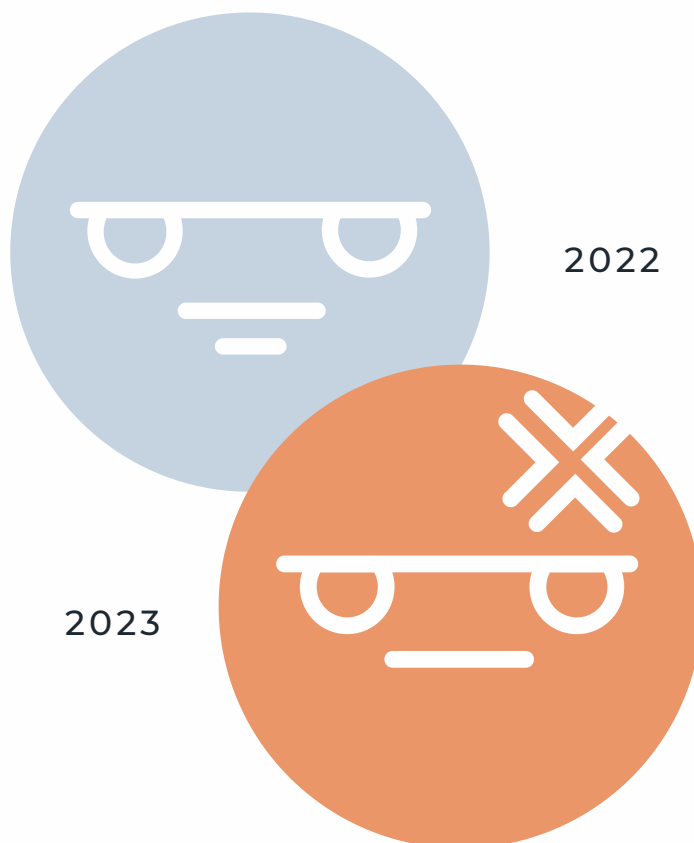
The New Normal has turned out to be anything but, and global Reputation Scores reflect that.

Twenty twenty-two promised to be the New Normal, a year where our comfort thresholds would adjust to a post-COVID world, and business (and life) would continue as usual. But as we drag our feet through 2023, few of us are feeling comfortable, the remaining year less predictable, and lot of work leftover from the Old Normal. Who knew the “New Normal” would feel so abnormal.

It's not just that 2023 feels different, our proprietary corporate reputation data demonstrates that things are different. RepTrak's reputation monitoring software is always-on. Annually, we turn to our vast data collection to better understand reputation evolution and public response year over year. Then, we share that information with you as part of our Global RepTrak® 100 Most Reputable Companies.

What started as academic rigor grew into the world's largest corporate reputation database. We use that data to understand our unique clients, and the broader corporate world. A lot has happened since the release of the 2022 GRT 100, and resulting data indicates a radical fluctuation in 2023.

We cautioned that 2022's results were a warning shot. Twenty twenty-three's results are the reckoning.



REPUTATION RECOMMENDATION

Keep an eye out for special Reputation Recommendations throughout this report, for quick, relevant tips to boost corporate reputation in 2023.



METHODOLOGY

We know you already skipped ahead to get a peek at this year's 100 Most Reputable Companies, nothing to be ashamed of. We take our data processes and methodology very seriously, so we still have to outline how we arrived at that ranking and the rest of the findings in this report.

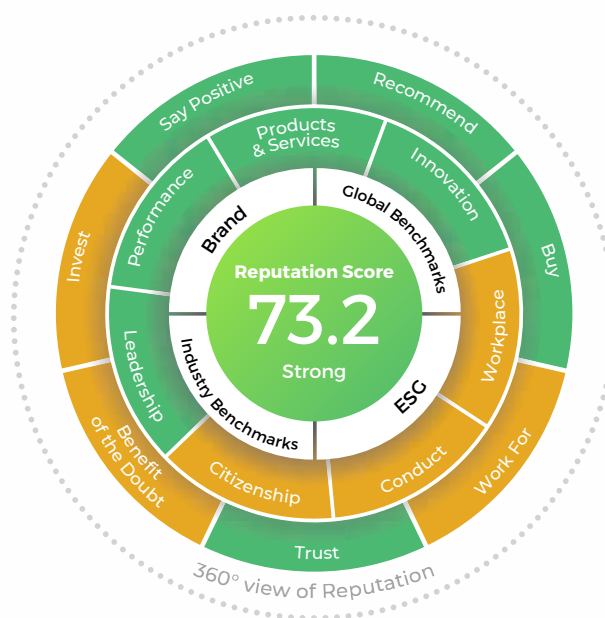
The Global RepTrak® 100 (GRT) is the definitive ranking and analysis of corporate reputation for the world's leading companies. It showcases how people feel, think, and act towards companies globally. For over a decade, The RepTrak Company™ has ranked the 100 Most Reputable Companies to celebrate global reputation leaders.

GRT processes are rooted in our everyday data processes – how we measure and determine the world's most reputable companies is the same way we measure and report on corporate reputation for our clients on a daily basis.

We do not include corporate self-reporting, we don't ask executives how they think they're doing, and we don't ask robots which companies look good on paper. We go straight to the source: the living breathing stakeholders that actually interact with your brand.

Through a combination of machine learning (ML), AI, and natural language processing (NLP), our reputation intelligence platform combines and analyzes millions of perception and sentiment data points from online surveys, mainstream media, social media, business data, and additional third party sources. Consider it "always-there," unbiased, ongoing, near-real-time reputation intelligence that never ends.

(cont.)



POOR 0-39

WEAK 40-59

AVERAGE 60-69

STRONG 70-79

EXCELLENT 80+

HOW REPTRAK USES AI

AI is all the rage, but we've been using it for years, just maybe not in the way that you think. We're not interested in what organizations should have a good reputation based on available online information and C-suite-guided self-reporting. We serve as a seer stone between public sentiment and the corporations that serve them, organizing and measuring the noise so organizations can know how to prepare and respond, and how those preparations and responses impact stakeholder experience. For the GRT 100, RepTrak's AI and ML tools prioritize Drivers/Factors/ESG/etc. as predictors of Reputation and Business Outcomes, what we call the "RepTrak Weights."

The GRT 100 ranking is done by our proprietary Reputation algorithm – no AI involved. RepTrak uses AI to better understand the human experience, not replace it.



By consistently measuring the corporate reputation of leading global brands, we help companies understand:



How people feel about them through the emotional connection they demonstrate



How people think about them by how they assess specific areas of their business



How people act towards them based on what they say and do

For consideration in the 2023 Global RepTrak 100, a company had to meet the following criteria:

\$2B

Be a corporate brand with global revenue above USD \$2 billion

20%

Achieve a global average familiarity threshold above 20 percent across the fourteen countries measured and a familiarity threshold above 20 percent in seven or more of the fourteen countries measured

67.3*

Reach a qualifying Reputation Score above the median score (i.e., 67.3 points) based on thousands of companies featured in RepTrak's reputation intelligence database

A company's corporate reputation is determined using RepTrak's Reputation Score — a score from 0-100 that measures how people feel towards a particular company. Scores are determined by a combination of components to provide a 360° view of reputation. Companies that met these criteria were then ranked based on their global Reputation Scores.

Reputation Scores demonstrate a strong, positive relationship with business outcomes, such as stakeholders' willingness to buy, willingness to work for, recommend, or trust a company to do the right thing.

The Global RepTrak® Top 100 rankings are based on data collected globally across 14 major economies from more than 230,000 ratings through online surveys, media content, and third-party sources and include cultural weighting. Data for this survey was collected from December 2022 through January 2023.



2023 Global RepTrak™ 100

▲ Rank change up ▼ Rank change down = Rank no change ★ Rank New

1▲	2▲	3▲	4▲	5▲	6▼	7▲	8▲	9▲	10▼
11▲	12▲	13▼	14▲	15▲	16▲	17▼	18▲	19▼	20=
21▲	22▼	23▼	24▼	25▲	26▼	27▲	28▲	29▲	30▼
31▲	32▲	33▼	34▲	35▼	36▲	37▼	38▼	39▼	40▼
41▲	42▼	43▲	44▲	45▲	46▼	47▲	48▼	49▲	50▼
51▼	52▲	53▼	54▼	55▲	56▲	57▲	58▼	59▲	60▼
61▼	62▼	63▲	64▼	65▲	66▲	67★	68▲	69▼	70▲
71▲	72▼	73▼	74▲	75▼	76▲	77▼	78▼	79▲	80▼
81▼	82▲	83★	84▼	85★	86★	87▲	88▼	89▲	90▼
91▼	92▼	93★	94▼	95★	96▼	97▼	98▼	99▼	100▼



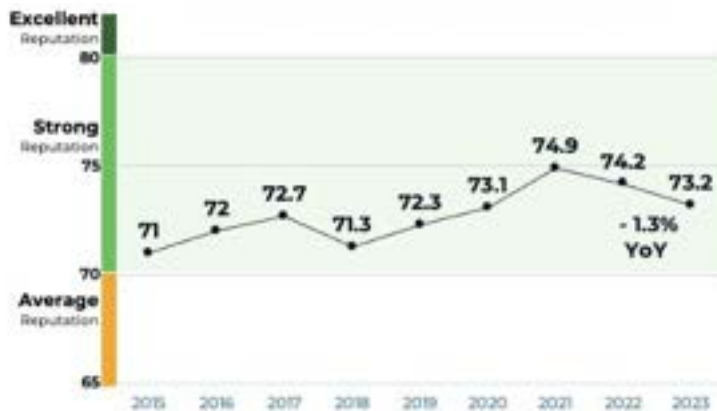
REPUTATION SCORES

It's not moody customers, companies are failing to meet the standards they set for themselves

GRT 2022's Reputation Score decrease was the first global reputation decline we'd seen since 2018. GRT 2023 continues the trend, with the global Reputation Score decreasing ▼1.0-point YoY and settling at a Strong 73.2.

Don't take too much comfort in the fact that global Scores remain in the Strong range. Historical RepTrak data shows a 5-point drop often results in a 4.6% drop in support. GRT 2022's ▼0.7-point decrease from the previous year combined with this year's ▼1.0-point decrease could result in a dramatic response from the global audience – one we're already measuring and monitoring.

REPUTATION SCORES OVER TIME



Source: 2023 Global RepTrak 100 Study

It is also worth noting that even amongst the World's Most Reputable Companies, Reputation Scores are lower than previous years. Amongst the 2022 GRT top ten, the average Reputation Score was 77.6. Amongst the 2023 GRT top ten, the average Reputation Score is 76.2. Even the best of the best are feeling the reputation squeeze.

Eagle-eyed readers will notice that even with 2023's decline, this year's Reputation Score is still higher than Scores than



POOR 0-39

WEAK 40-59

AVERAGE 60-69

STRONG 70-79

EXCELLENT 80+

↓ **5pt** = **4.6%**
DECREASE DROP IN SUPPORT



GLOBAL REPTRAK 100 REPUTATION SCORE RANGE YOY



Source: 2023 Global RepTrak 100 Study



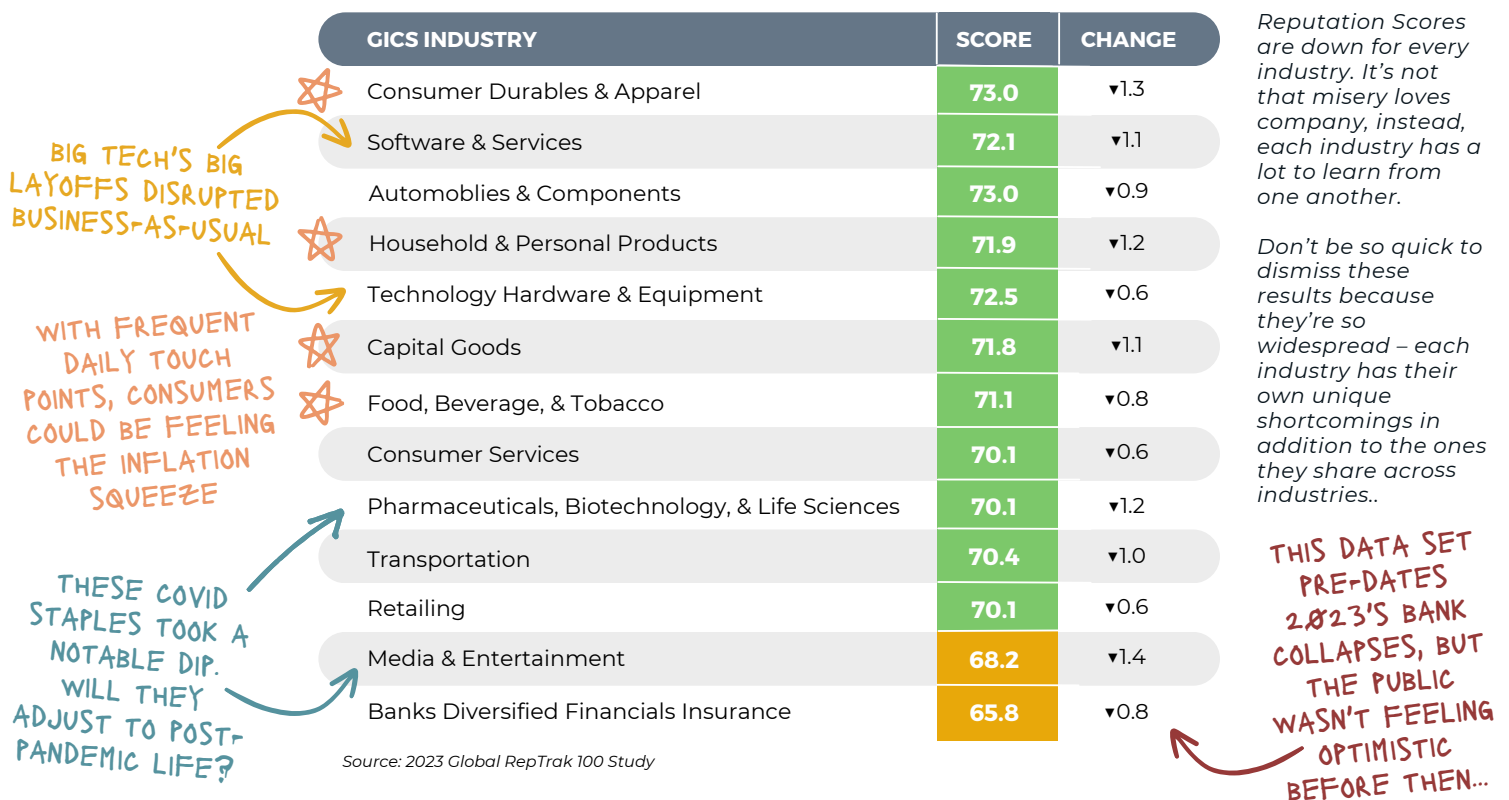
previous years. But we think that's missing the point. We've been monitoring and measuring reputation for most of the past 20 years, so we've seen a lot. Over the past few years, stakeholders asked their companies to be better, and those companies said yes and took up the challenge. The distinct increases we've seen in years past demonstrate deliberate commitment and communication from international organizations to building and nurturing reputation and meeting stakeholders' evolving needs. Now, it's become a lot to live up to.

It's been a rough year. The togetherness of 2020 rolled into an optimistic 2021 and gave 2022 plenty of runway to follow through on promises of corporate activism, product

quality, and ethical practices. GRT 2022 Scores reflected that these went unfulfilled — or, at the very least, uncommunicated. GRT 2023 Scores remind us that the public isn't going to let their favorite companies off the hook.

Lifting global COVID restrictions was supposed to solve everything. Instead, we got a combination of old problems mixed with new ones: global concerns of recession, frustrations with inflation, prolonged (or forgotten) timelines for carbon neutrality, increasing employee empathy, the Russian invasion of Ukraine, supply chain disruptions, and unrealized race-based initiatives got all wrapped up in a COVID hangover. Globally, companies over promised and under delivered, and stopped

2023 REPUTATION SCORES BY INDUSTRY



MORE! MORE!
INDUSTRY
BENCHMARKS

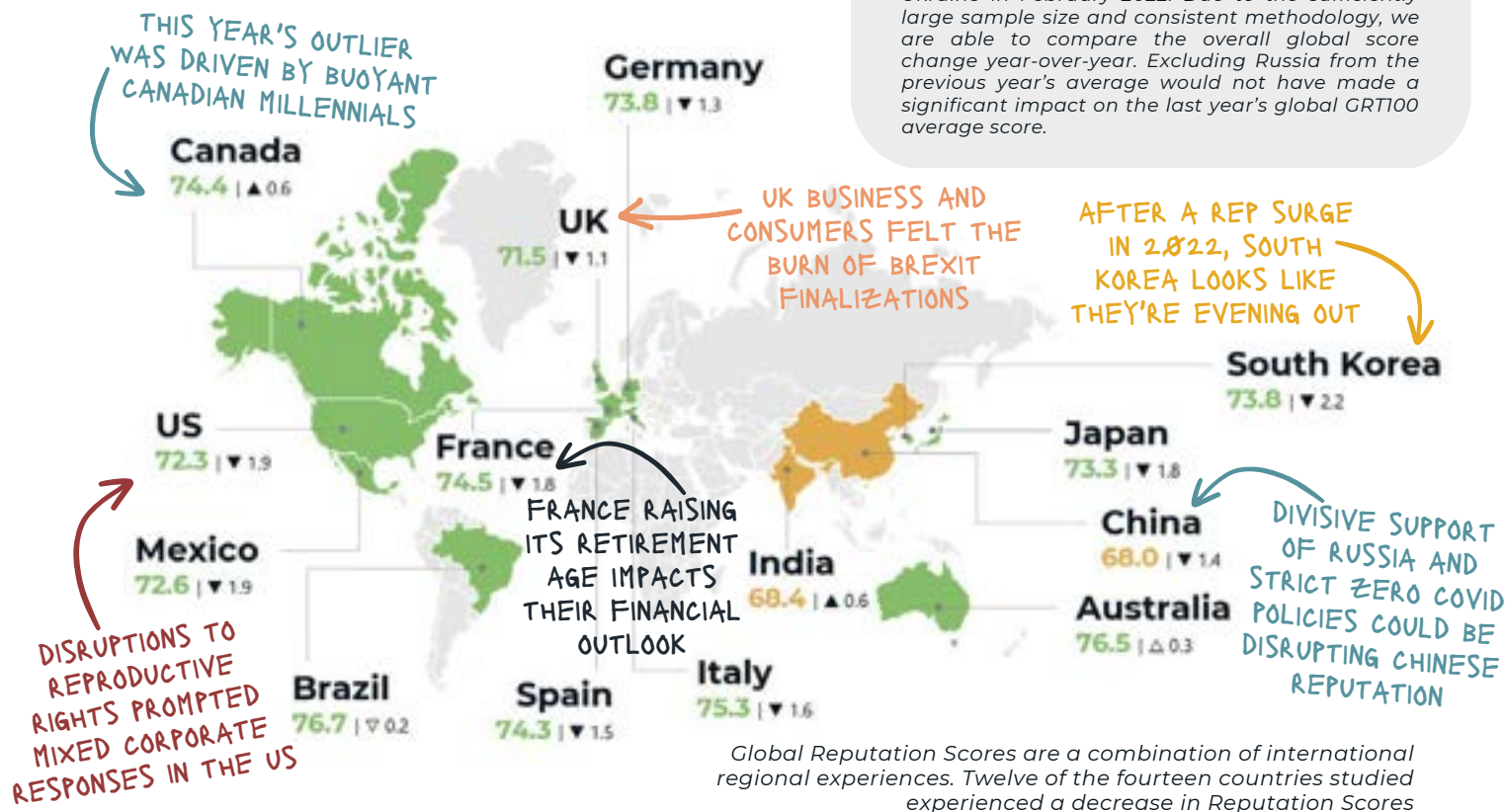
It's always handy to keep an eye on the competition. For more data and insight on your specific industry, connect with one of RepTrak's Reputation Experts

MORE INSIGHTS



2023 REPUTATION SCORES BY COUNTRY

Source: 2023 Global RepTrak 100 Study



effectively meeting stakeholder needs. And stakeholders noticed, and perceptions shifted accordingly.

This is not an unjust customer projection of personal post-pandemic problems on the corporate world. Those previous corporate dedications to reputation and increased personalization of brands established new expectations that companies are currently failing to meet in a new climate. These corporate commitments range from environmental pledges that have gone unmet, to sudden increases in price with sudden decrease in product quality and size, to customer loyalty rewards programs that suddenly got pricier and rewards spaced further apart.

We talk a lot about the value of brands doing good, but RepTrak data demonstrates that companies are falling short *everywhere* and in *everything*. As you'll see in the rest of

this report, stakeholders are frustrated with the near entirety of business practices: product quality and cost, corporate ethicality, environmental efforts, treatment of employees....

The world doesn't stop spinning, and neither does reputation. We're here to break down the data and help repair the damage and hopefully, reverse this trend.

BUT WHAT ABOUT _____?

GLOBAL BENCHMARKS

Connect with a RepTrak Reputation Expert for even more juicy data, (almost) anywhere in the world.

[MORE INSIGHTS](#)

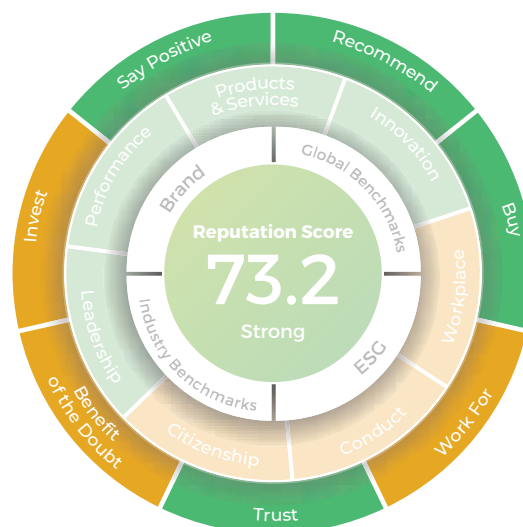


BUSINESS OUTCOMES

Inflation isn't the only reason stakeholders are hesitating to interact with your brand

At RepTrak, we're all about the think, feel, do of brand interactions. RepTrak's Business Outcomes are the actions stakeholders are willing to take when considering, supporting, and engaging with a company.

RepTrak's Reputation Scores have a distinct correlation with its Business Outcomes. It's why our Reputation Scores matter. With Reputation Scores down in 2023, widespread decrease across Business Outcome Scores is disappointing, but not surprising.



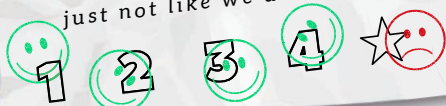
INFLATION IS THE ELEPHANT IN EVERY ROOM... BUT IT'S NOT ALONE



LOYALTY REWARDS

WE LOVE YOU!

just not like we used to...



The benefit of an excellent reputation:



8 OUT OF 10

of your key stakeholders **will...**

BUY YOUR PRODUCTS & SERVICES

RECOMMEND

SAY SOMETHING POSITIVE

TRUST TO DO THE RIGHT THING

WORK FOR YOUR COMPANY

INVEST IN YOUR COMPANY

The cost of a poor reputation:



9 OUT OF 10

of your key stakeholders **will not...**

Source: Historic RepTrak data

We see a lot of the same frustrations manifested in 2023's Business Outcomes, particularly with the financial marketplace (Buy, Invest, Work For), but every Business Outcome is down. As we said earlier in this report, the public's dissatisfaction is dynamic – and they're willing to act on it.

The combination of inflation and potential recession has the public understandably trepidatious about how they will buy, invest, and earn income. How businesses are responding and preparing for those same economic conditions is not inspiring trust or connection with stakeholders.

The transition from 2022 to 2023 has had some bizarre financial side effects (who knew eggs would become the new Tulipmania?). Unexpected price hikes made it difficult to determine the difference between inflation side effects and greedy profit snatching. Most folks still feel the echoes of the Great Recession, and knowing what to prioritize has become harder to decipher. When the basics are rising in cost and internal corporate financial teams are making cuts, both individual and corporate purchasing and investment prospects could suffer.

(cont.)

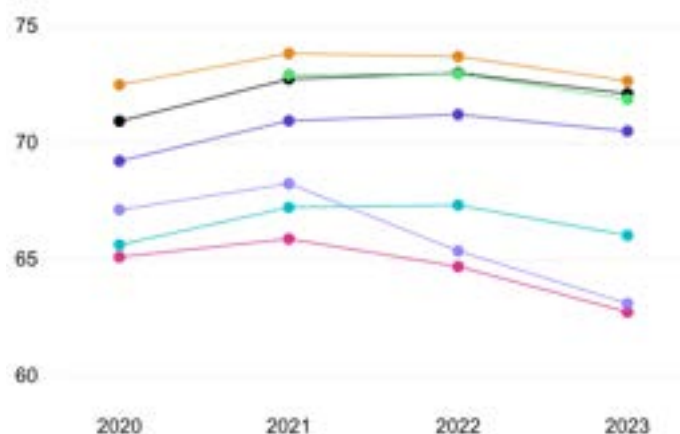


2023 GLOBAL BUSINESS OUTCOMES

BUSINESS OUTCOME	SCORE	CHANGE
Buy	72.6	▼1.1
Say Positive	72.1	▼0.9
Recommend Products	71.8	▼1.1
Trust To Do The Right Thing	70.5	▼0.7
Benefit Of Doubt	66.0	▼1.3
Work For	63.1	▼2.2
Invest	62.7	▼2.0

Source: 2023 Global RepTrak 100 Study

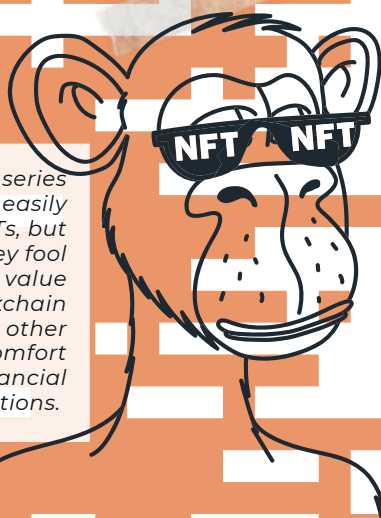
GLOBAL BUSINESS OUTCOMES OVER TIME



Source: 2023 Global RepTrak 100 Study

- Benefit of the Doubt
- Say Positive
- Trust to do the Right Thing
- Recommend Products
- Work For
- Invest
- Buy

The Bored Ape series could be the most easily recognizable NFTs, but don't let the monkey fool you – the future value could lie in the blockchain tech behind it and other NFTs. Not much comfort for immediate financial conditions.



Even alternatives to traditional finance had a volatile twelve months. Bitcoin and Ethereum didn't turn out to be the get-rich-quick solution that casual observers hoped for, but loyalists are still playing the long game as value ebbs and flows. NFTs remained just as confusing as when they were first introduced, but its technological and financial value and future remain a potential not-yet-realized. Even popular, every day brands launched their own NFT initiatives, including Louis Vuitton (LVMH, #91), Nike (#53), and Prada (#99). No one wants to miss out on the next gold rush, but these acts, while modern and innovative, could still feel like a lot of flourish with little payoff for the everyday man.

There was no financial safe haven for the average consumer.

A decrease in both Willingness to Buy, Invest, and Work For is indicative of decreasing financial confidence in a hostile market with a new unregulated, technological landscape and ominous threat of layoffs.

The list of financial considerations has gotten longer and more complex. Decision fatigue combined with decreasing product quality and a gloomy outlook could produce and maintain stakeholder paralysis.

But it's not just financials that have the public feeling frozen. The pandemic is over (we hope). Folks were in a hurry to get back to "normal." And the New Normal was not what they were anticipating. Brands lost their predictable consistency or, dare we say, maintained too much consistency by continuing old, bad habits that they were supposed to have overcome by now.

Recommend, Trust, Say Something Positive, Benefit of Doubt are all down. While they are not totally separate from financial concerns



(i.e. folks could be more trepidatious to recommend products when quality is down, but also to be respectful of friends' and neighbors' financial concerns), their value cannot be understated. A decrease across all business outcomes indicates a true loss of favor. Without dedicated internal action, you risk losing protection and advocacy from stakeholders.

While blaming inflation for everything is tempting, organizations are still not living up to the standard they themselves had originally set – in any arena. The following Reputation Drivers and ESG sections can help guide where to start.

Check out our 2023 Corporate Trust Report to further examine this global decrease in trust.

[READ THE REPORT](#)



REPUTATION RECOMMENDATION

Don't try to wait out inflation. You'll need dedicated action to inspire Recommend, Trust, Say Something Positive, and Benefit of the Doubt.

2023

REPUTATION DRIVERS

Your approach to product offerings, global citizenship, and employment will make the difference in unpredictable times

Reputation is dimensional, and we measure it as such, starting with our Reputation Drivers. These Reputation Drivers reveal how a stakeholder thinks about a company, encompassing what the public typically considers when formulating and interpreting reputation.

These Drivers give us more detailed insight into global reputation's decline, and

potentially, how to save it. All Reputation Drivers are down in 2023, another continuation from GRT 2022.

Each Driver has their own distinct impact on Reputation Scores, but some have a larger impact on Reputation Scores than others. Our Global Driver Weights provide more understanding into how stakeholder priorities have shifted over the past year.



2023 GLOBAL REPUTATION DRIVERS

DRIVER	SCORE	CHANGE
Products & Services	74.9	▼1.0
Performance	74.2	▼1.0
Leadership	72.2	▼1.2
Innovation	70.7	▼1.3
Conduct	68.6	▼1.1
Workplace	67.4	▼1.0
Citizenship	67.4	▼1.3

Source: 2023 Global RepTrak 100 Study

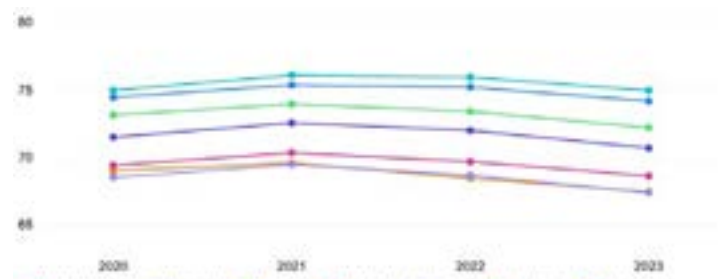
We're not being dramatic, every Driver and Driver Factor (the individual elements that determine Driver Scores) experienced a statistically significant decrease in 2023. This is not great.

But three Drivers caught our eye: Products & Services, Citizenship, and Workplace.

PRODUCTS & SERVICES:
INFLATION DEFLATION

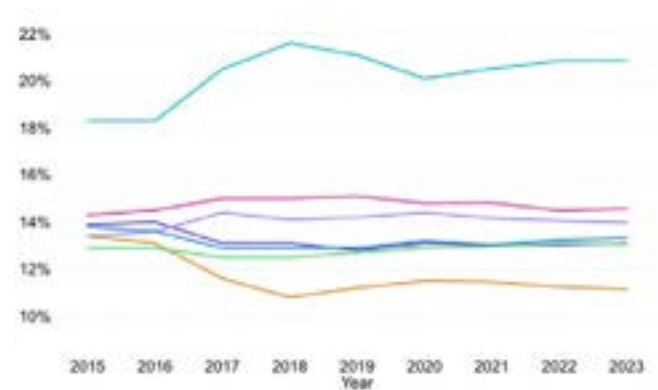
A decline in Product Scores, especially one this steep (▼1.0), is notable when it carries the most weight in determining Reputation Scores (20.9%). We saw a similar, but much slighter decrease in GRT 2022 (▼0.2).

For years, we've been hearing the rumblings of decreasing product quality: "They just don't make things how they used to," or surprise service pricing changes that clash with originally attractive introductory costs (looking at you, streaming services and rideshare apps). But when pandemic supply

GLOBAL REPUTATION DRIVER
SCORES OVER TIME

Source: 2023 Global RepTrak 100 Study

Products/Services Workplace Citizenship Performance
Innovation Conduct Leadership

GLOBAL REPUTATION DRIVER
WEIGHTS OVER TIME

Source: 2023 Global RepTrak 100 Study

Products/Services Workplace Citizenship Performance
Innovation Conduct Leadership

chain disruptions collided with the corporate compulsion for fresh annual releases to satisfy shareholders, product and service quality took a dive. And as inflation crept in and recession looms in the background, price hikes for faulty products alienated stakeholders in their time of utmost uncertainty.

2023 GLOBAL REPUTATION PRODUCTS & SERVICES DRIVER FACTORS

DRIVER	FACTOR	SCORE	CHANGE
Products/Services	High quality products and services	77.4	▼0.9
Products/Services	Meets customer needs	75.8	▼1.0
Products/Services	Stands behind products and services	75.7	▼1.0
Products/Services	Good value products and services	70.8	▼1.1

Source: 2023 Global RepTrak 100 Study

RepTrak's expansive reputation wheelhouse includes Driver Factors, demonstrating further why Product & Services Scores have decreased. Across the board, we see significant decreases, with "Good value products and services" on the cusp of sliding into the Average range. This "good value" reduction reminds us that inflation and recession are intense realities for many of the families and customers you serve, and they are paying close attention to every move their preferred brands make (and if they're not explicitly noticing, their friends on social media are and are happy to advertise their findings). They recognize when products decreased in size and quality, but increased in cost. They notice the discrepancy between companies hitting record profit, and the inflation that has them in a stranglehold. Inflation is top of mind for everyone, and the public is likely judging harsher as a result.

We talk a lot about the rise of the stakeholder economy – not because we like the sound of it, but because time and time again, we see the returns on valuing stakeholders over shareholders. Just the threat of the big R has customers and



WE TRUSTED YOU!

communities quaking, wondering how far their dollar/euro/peso/AUSD/etc. (after all, this is a global report) will truly stretch. For now, it doesn't seem too far. **Your audience will not forget how you handle a potential recession for those who have the least control and influence.**

In addition to our ongoing, consistent metrics, we use our same rigorous methodology to investigate current events and concerns as they arise to give the most complete picture of evolving stakeholder needs. RepTrak's Current Events Data gave us unique insight into what the public is



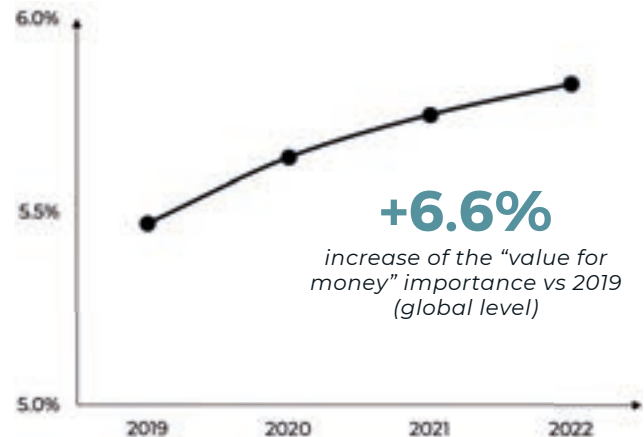
prioritizing in the face of a potential recession, particularly, what they are hoping organizations will do next.

Their top priority was “[Avoiding] staff layoffs,” followed by “[Maintaining] the prices of products” and “[Going] to market with new, lower cost products.” We’ll discuss the desire to avoid layoffs more in the Workplace section, but the public is making it clear that they are looking to companies to use their products and services to help them through financially unpredictable times.

REPUTATION RECOMMENDATION

In the midst of inflation and recession, the public is keeping an eye on product cost and quality to help them get through financially unpredictable times – how will you meet their needs?

VALUE FOR MONEY IMPORTANCE WEIGHT OVER TIME



Source: Historic RepTrak data

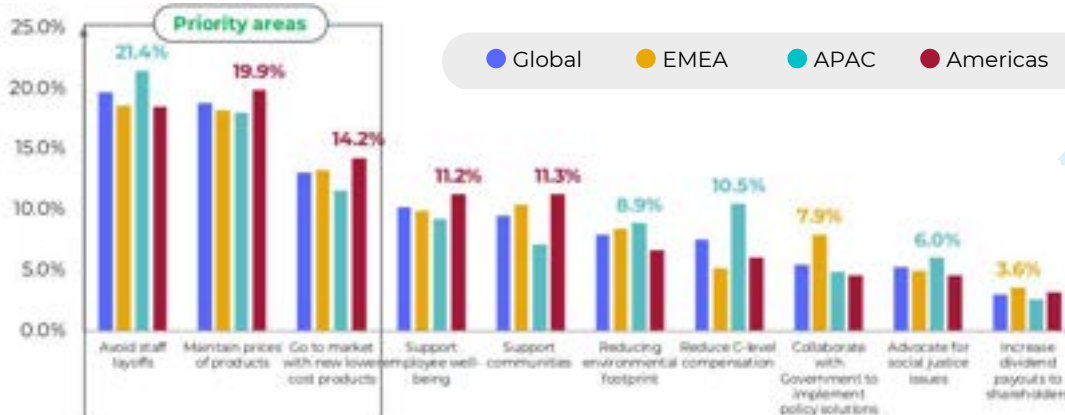
REGION	VALUE FOR MONEY IMPORTANCE WEIGHT	% INCREASE V. 2019
Global	5.8%	+6.6%
EMEA	6.1%	+11.7%
North America	5.9%	-1.6%
LATAM	5.5%	+9.7%
APAC	5.4%	+0.5%

Source: Historic RepTrak data

WITH THE RECENT DOWNTURN IN ECONOMIC ACTIVITY, MANY ECONOMISTS ANTICIPATE THAT A RECESSION IS UNAVOIDABLE.

WHAT ACTIONS DO YOU WANT COMPANIES TO PRIORITIZE DURING A RECESSION?

LEVEL OF PRIORITY EXPRESSED BY CONSUMERS



Source: RepTrak's 2022 Q4 Current Events Study

~~SHAREHOLDER?~~

STAKEHOLDER

/ˈstāk(h)öldər/

1. An individual or group that's impacted by the outcome of a business venture
2. Employees, suppliers and distributors, local communities, customers, etc.

CITIZENSHIP: WITH A LITTLE BIT OF CONDUCT

In terms of weighting across Drivers, Product & Services are consistently the most important Driver in determining reputation

(20.9%), but Conduct (14.6%) and Citizenship (14.0%) take a close second and third place, respectively. This weighting reminds us that



it's not just about what you do, it's about how you do it. With all Drivers down in 2023, stakeholders remind us that they're not just dissatisfied with how companies are operating internally, but also within their broader communities. We don't mean to sound like a broken record but... stakeholder economy.

Conduct Scores are down (68.6, ▼ 1.1), reflecting frustration with organization's internal processes. This should be taken seriously, and we'll discuss this further in the ESG section of this report. But it's the combination of a high weight and low Score that makes Conduct stand out.

2023 GLOBAL REPUTATION DRIVER FACTORS

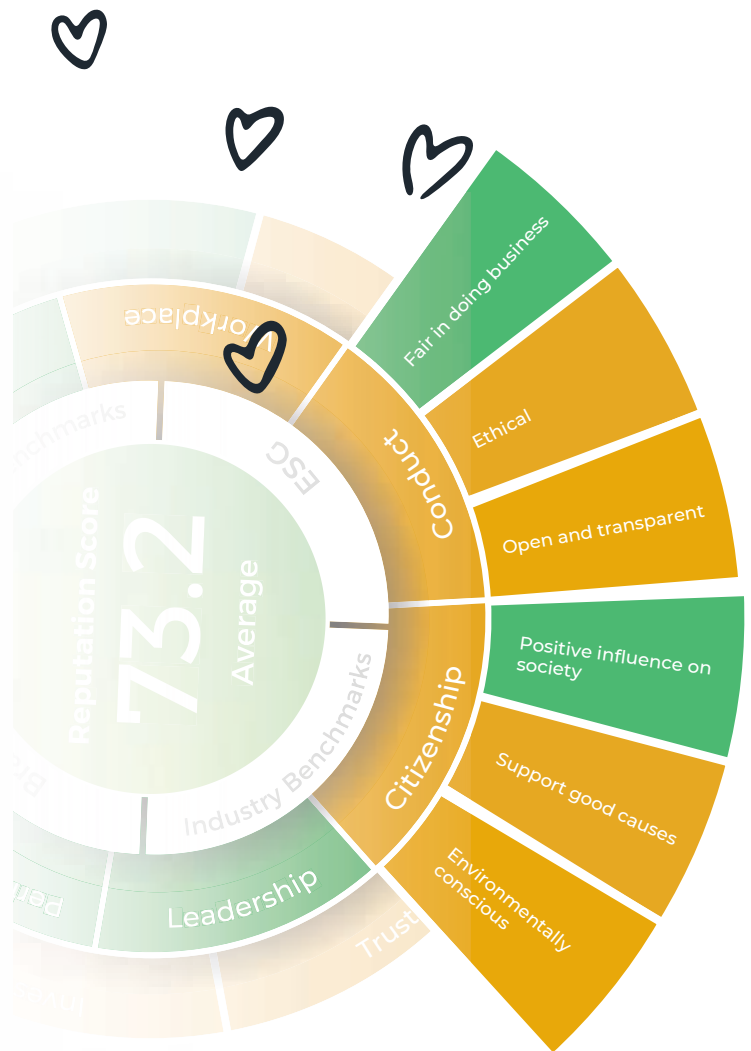
DRIVER	FACTOR	SCORE	CHANGE
Conduct	Fair in doing business	70.1	▼1.0
Conduct	Ethical	68.8	▼1.2
Conduct	Open and transparent	67.0	▼1.0
Citizenship	Positive influence on society	70.2	▼1.2
Citizenship	Support good causes	66.4	▼1.3
Citizenship	Environmentally conscious	65.6	▼1.3

Source: 2023 Global RepTrak 100 Study

Citizenship is also down in 2023 (67.4, ▼1.3), the steepest decrease and lowest Score amongst our 2023 Drivers. This reminds us that the public is both compassionate and dynamic, and capable of worrying about more than one thing at a time.

Inflation and recession don't blot out all other concerns, instead they join the massive snowball of other considerations. The public sees their favorite brands as dynamic entities and is willing to judge them accordingly.

When we look at Citizenship's individual Driver Factors, we see an impressive display of public empathy. They don't just want you to be better for their individual sake, but for everyone, and they're disappointed in both your action and inaction.



The conflict of 2020 inspired organizations to make plenty of bold promises to their communities: that we would “get through COVID together,” that “Black Lives Matter” and they would address racism both within and outside of their organizations, they would finally start using user data responsibly, that this was the perfect time to readdress climate change and make real action while everyone was home. The promises were flashy, but the perceived follow through was lack luster. Then, new conflicts arose, and the cycle repeated. The public didn't forget about the old problems in the face of new ones, the list just got longer — and their patience got shorter.

RepTrak's Reputation Drivers are impossible to detangle, with each intertwining with one another. How you manage other Drivers reflects on your Citizenship: raising costs

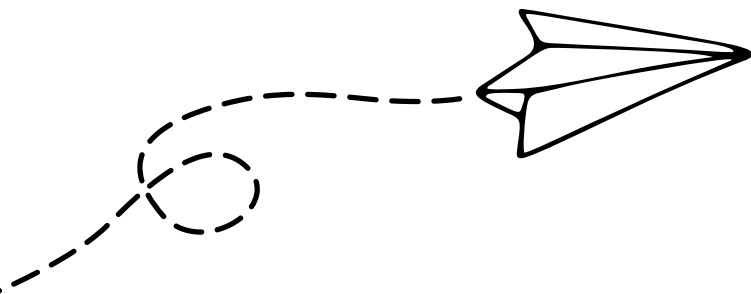


while decreasing quality does not indicate that an organization is a “Positive influence on society.” If customers are frustrated with poor quality that demands a replacement sooner than expected, this could ignite environmental concerns as they send an item to landfill. This does not indicate that an organization is particularly “Environmentally conscious,” and so on.

Citizenship is a reflection of the entirety of your practices, and therefore its decline is indicative of your broader operation.

REPUTATION RECOMMENDATION

How you manage other Drivers reflects on Citizenship. To keep important Citizenship Scores high, you'll need a well-rounded approach across Drivers.



WORKPLACE: EVEN MORE INFLATION DEFLATION, BUT STANDARDS STAY CONSISTENT

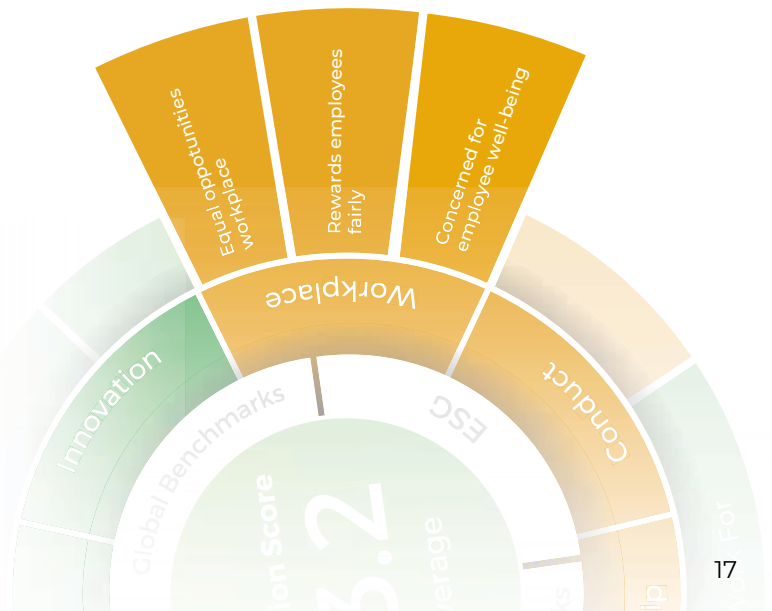
The last of our attention-grabbing Drivers is Workplace, measuring the quality of brands as employers. In 2023, Workplace shares the lowest Score (67.4, ▼1.0) with Citizenship. While this decrease isn't as drastic as 2022, not all is well in the world of work.

The pandemic created a bizarre landscape of work, where one portion of the population was ordered to stay home and the other portion was dragged to the front lines to keep life running smoothly. This gave rise to a phenomena we've been calling “employee empathy,” where non-employees want the

CITIZENSHIP SPOTLIGHT: THE BOSCH GROUP

The Bosch Group's #2 ranking on the GRT 100 is no accident. They have the second highest Product & Citizenship Driver Score and third highest Conduct and Workplace Scores. Their dedication to ethicality and product earned them a top Reputation Score and the second highest ESG Score amongst the GRT 100.

The public has noticed their dedication and innovation in electrification, chemical energy conversion, and water scarcity and quality. Bosch embraces the circular economy *and* continuous dialogue with their stakeholders.





brands they interact with to be good employers. They widely called for hazard pay for frontline workers (not just for medical professionals but others as well, like grocery store employees and food service workers) and reasonable accommodations for non-frontline workers.

As the Great Resignation raged throughout 2021 and 2022, we saw rising workplace standards and expectations. But something shifted in 2022 as some of the largest and most trusted brands began slashing their workforce to prepare for a shift in the market. Unexpected mass layoffs ensued and employee empathy surged again.

Workplace Driver Factors highlight where stakeholders are disappointed. “[Concern] for employee well-being” (▼ 1.2) is experiencing an even more extreme decline than in 2022. Layoffs are, generally, not great for employee well-being. While often unavoidable, layoffs can feel like a prioritization of shareholders over stakeholders.

2023 GLOBAL REPUTATION DRIVER FACTORS

DRIVER	FACTOR	SCORE	CHANGE
Workplace	Equal opportunities workplace	68.4	▼0.8
Workplace	Rewards employees fairly	67.4	▼0.9
Workplace	Concerned for employee well-being	66.6	▼1.2

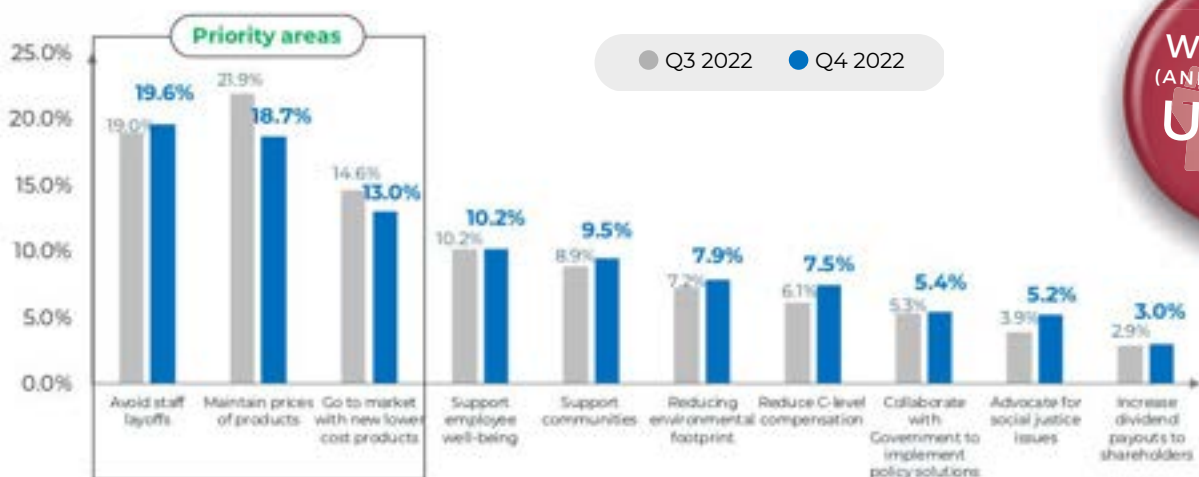
Source: 2023 Global RepTrak 100 Study

Globally, stakeholders want their favorite brands to avoid staff layoffs — and we’re not just assuming. We’re returning your attention back to our 2022 Q4 Current Events Data, where we asked respondents, What actions do you want companies to prioritize during a recession? Their top priority was “[Avoiding] staff layoffs.” Your audience is watching the doomsday clock *and* your employment numbers. How and why employers conduct layoffs, and how those efforts are communicated will not go unnoticed.

As part of our Business Outcomes (mentioned earlier in the report), we measure Willingness to Work For. In 2023, Work For Scores have decreased even further (63.1, ▼ 2.2). Even in the face of unemployment, worker scrutiny has not let up. It is important to maintain fair and attractive employee benefits, especially as inflation erodes workers’ purchasing power.

This year’s GRT included a smaller study of 77,000 people across 14 economies, a specialized study within a study, where we asked respondents if they had voluntarily changed jobs since the start of the pandemic and what reasons inspired the decision. An average of 25% of respondents across markets voluntarily changed jobs,

LEVEL OF PRIORITY EXPRESSED BY GLOBAL CONSUMERS



Source: RepTrak's 2022 Q4 Current Events Study



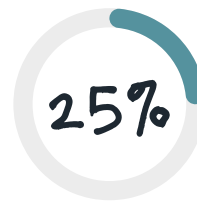
citing better compensation (32.0%), better work life balance (31.8%), better career development (25.3%), changing careers or industry (23.9%), more interesting work (21.6%), and remote work (19.8%). Even as jobseekers face conflict unique to 2023, doing the basics well remains a powerful incentive.

Additionally, not conducting massive layoffs is a very attractive employment benefit. But the role of AI in these sweeping layoffs could be adding another layer of trepidation. It is easy to assume that organizations that conducted layoffs will not simply produce less, but will rather employ AI and other software methods to fill those positions. Whether or not this is true is irrelevant. In the reputation game, perception is reality. We discuss AI more throughout this report, but there are distinct fears (and threats) of AI replacing workers. Employees, both current and future, will be watching how you employ and communicate your use of AI. And it will impact your value as an employer. Losing one's livelihood in favor of lifeless, soulless robots is not recommended for employee well-being.

How you manage employee well-being can impact your employees, customers, and your prospective employees. Have we mentioned it's a stakeholder economy?

REPUTATION RECOMMENDATION

Threat of recession and fears of unemployment have not erased employment standards inspired by the Great Resignation. Avoiding layoffs while maintaining and building attractive employment benefits to boost Workplace Scores and remain an asset through financially unpredictable times. When layoffs are unavoidable, communicate why you need to do them and the efforts you are taking to care for those affected.



of global respondents voluntarily changed jobs since the start of the pandemic

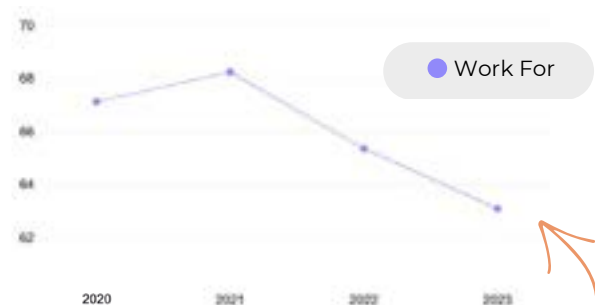
Source: 2023 Global RepTrak 100 Study

GLOBAL REASONS CITED FOR VOLUNTARY JOB CHANGES

REASON	%
For better compensation (salary and benefits)	32.0%
Better work life balance	31.8%
For better career development prospects	25.3%
To change career/work in a different industry	23.9%
For more interesting work	21.6%
To be able to work more at home/remote	19.8%

Source: 2023 Global RepTrak 100 Study

WILLINGNESS TO WORK FOR SCORES OVER TIME



Source: 2023 Global RepTrak 100 Study

RETURN TO THE BUSINESS
OUTCOMES SECTION FOR MORE
INSIGHTS ON OTHER OUTCOMES!





BRAND

The humanity of influencers and the aloofness of AI could be leading branding in a dangerous direction

Brand and Reputation are not synonymous. They are certainly connected, but they are not interchangeable. Your brand is the unique promise your company makes. Your reputation is how you fulfill that promise.

Brand is developed from the inside out, reputation from the outside in. Brand goes beyond your visual identity, encompassing an organization's broader personality, authenticity, consistency, and communication.

Even as Reputation Scores decreased in GRT 2022, we saw a YoY increase in Brand. This year, we're seeing our first decline in years (72.2, ▼ 0.7). Brand is typically the reputational arena where organizations can exert the most control, making this decrease even more surprising.

This decrease suggests that branding efforts are losing their way, with less connection between promise and action. And the combination of influencer culture and the allure of AI risks leading them further down the wrong path.

In general, organizations don't appear to be reading the room well, sending out tone deaf gestures and advertising while partnering with flawed influencers in a flawed influencer market. We don't want to taunt brands who made blunders, we've all seen the BDSM teddy bears and antisemitism. The public has never been shy about speaking out and punishing brands, our Reputation and Business Outcome Scores demonstrate that.

(cont.)



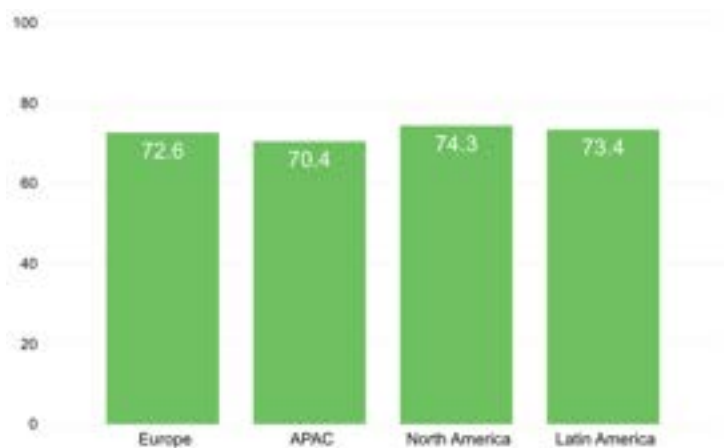
BRAND

The unique promise a company crafts and makes to its stakeholders

REPUTATION

The degree to which a company fulfills its promise in the eyes of its stakeholders

2023 BRAND SCORES BY REGION



Source: 2023 Global RepTrak 100 Study

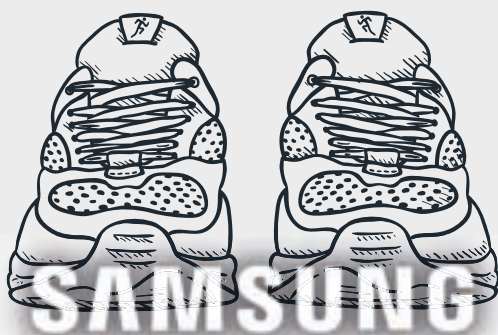


BRAND SPOTLIGHT; SAMSUNG

In their 2022 ad campaign (released during the GRT 2023 data timeline) “Night Owls,” a woman decides to go for a 2AM run, alone in a big city, with her Samsung gear as the White Stripes’ “Seven Nation Army” pounds to the rhythm of her footsteps. She encounters other night owls out and about. The ad closes with the reminder that it’s “Your Galaxy. Your Way.”

We’ve been studying and measuring Samsung (#20) for a while, and they are an absolute reputation favorite with frequent appearances on our GRT 100 list and Brand Scores that range from Strong to Excellent across the globe.

At first glance, this ad is a near-perfect alignment with their brand persona. According to RepTrak data, Samsung is typically seen as Tech-savvy, Confident, Modern, Creative, and Friendly. But this well-intentioned ad missed the mark. Most women would never run alone at night, due to notable violent attacks and murders of female runners. Samsung was quick to issue an apology, an act that also aligns with their brand persona.



Influencers have simultaneously become both asset and liability to brands, and their fate will be dependent on how the public responds to the conflict between human nature and corporate entity. What started as “the girl next door” sharing her favorite products has turned her into a money-making powerhouse, and consumers know this. When influencers misspoke and behaved badly, they began projecting their personal brands on the brands that hired them, the public is willing to punish both ends of the partnership.

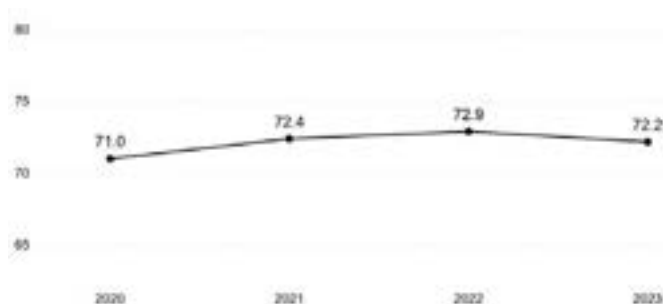
As (typically) independent creators that exist outside the conventional corporate realm,

Influencers are bound to say and do silly, disrespectful, hateful, and non-business appropriate things. And the damage reflects on the brands who pay them.

Let us be clear: we are NOT defending internet personalities who say and do bad things. We are saying that employing them comes with inherent risk to your brand. Their execution of your message can reflect poorly on your brand, and we’ve measured the boycotts that follow those influencer oopsies.

But Influencers aren’t the only ones to blame for gauche branding gestures. In GRT 2022, we warned that in the never-ending doom scroll, brands aren’t just competing against their competitors for attention, they’re competing against everyone,

GLOBAL BRAND SCORES OVER TIME



Source: 2023 Global RepTrak 100 Study



everywhere, all the time: dancing teenagers on TikTok, highly anticipated corporate reports (ahem), and daily news. To assert themselves to the top of the newsfeed, many organizations are living and dying by social metrics, utilizing a formulaic approach to crank out quick content, regurgitating the same trends and beating the #deadhorse.

In an age where everything is quantifiable, branding efforts are getting lost in the sauce, and data misuse could be to blame. Campaign health metrics are important and should absolutely influence and inform strategy. But when data metrics shift from informative to creepy, you could be sacrificing context for the sake of convenience.

Major entertainment companies are frequent offenders with some reported using AI facial recognition software to determine which moments of their films elicit the strongest emotional response so they can duplicate the writing formula for future films. Watch data encourages a steady copy & paste creativity rather than genuine storytelling.

This is a little ironic coming from a data insights company. But it's one of the many

reasons we pair our world-class corporate reputation monitoring metrics with our global team of expert Advisors: to add context, depth, and informed strategy to the data.

Are you using your data insights to count, or really listen? The cost could be your authenticity.

REPTRAK ADVISORY

We talk a lot about our world-class reputation measurement and monitoring platform, but it's our international Advisory team that brings that data to life.

RepTrak's Advisory team provides clients with strategic, data-driven guidance to improve and protect your corporate reputation.

This helps organizations build greater stakeholder awareness, target stakeholders more effectively, improve channel impact and effectiveness, accelerate crisis response time, and more.





Data insights are important and powerful, but they are not a replacement for better judgment – especially as the use and influence of AI expands.

AI isn't new, but its recent leaps are. Everyone now considers themselves a ChatGPT expert and bots have been employed for years. In the wake of content, social media, and paid ad gaffes, we've seen a collection of organizations point the finger at the tech, blaming bots and ad algorithms for delivering the wrong message at the wrong time.

AI will further integrate itself into everyday business practice. As AI learns from human behavior, it picks up our best and worst habits, but sacrifices the broader context in which humans earned that same knowledge. AI cannot feel empathy, only mimic it. Like influencers, AI can and does produce not-quite-right, ugly, inappropriate stuff – only AI will never be punished. It can't really lose brand deals or feel the sting of jeers and taunts. Instead, the organizations that employed it take all the heat.

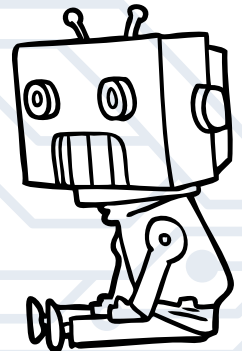
We don't know exactly how AI will impact the labor market, but you will need to learn how to babysit and guide AI within your role and industry.

AI and Influencers are both powerful tools in maximizing your business. To avoid both Influencer and AI faux pas, we recommend a strong, diverse (age, race, gender, skill and job function, geography, etc.) team that can manage the humanity of influencers and the artificiality of AI and big data. No one knows your brand better than you, and introducing more extraneous resources requires more oversight, not less.

(cont.)

In Marvel's (Disney, #37) Avengers: Age of Ultron (2015), an advanced, sentient, peacekeeping robot analyzes human history and decides to destroy humanity for its own good.

I'M SORRY, I KNOW
YOU MEAN WELL.
YOU JUST DIDN'T
THINK IT THROUGH...



"I'm sorry, I know you mean well. You just didn't think it through," he warns.
A good reminder to keep your wits about you when it comes to both partnerships and AI.

REPUTATION RECOMMENDATION

The combined insight of a diverse team could help prevent Influencer and AI blunders.

LEADERSHIP ARE INFLUENCERS, TOO

As notable corporate figures expand their personal brand, they can also have an adverse effect on Brand and Reputation.

We called it The Elon Effect, and we're already noticing the impact on both Twitter and Tesla.



SEE THE DATA,
READ THE BLOG



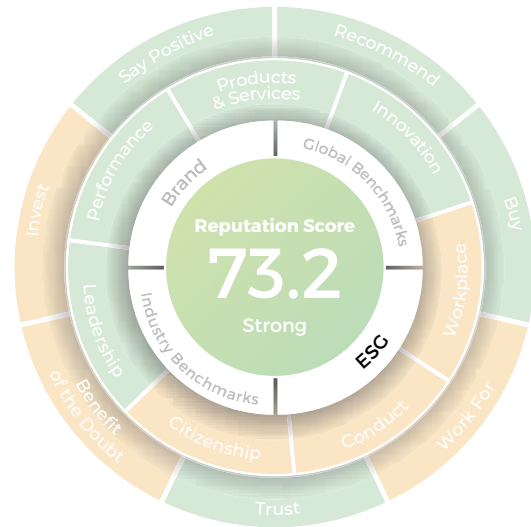


ESG

ESG hasn't gone away, the list just got longer

ESG is a big deal. And it's demonstrated itself as no passing fad.

ESG (Environmental – Social – Governance) is a measure of an organization's specific ethical efforts. It's a globally recognized standard valued by investors, consumers, and employees alike, shaping Reputation and public response. As ethical standards and consequences grow, ESG isn't just a warm fuzzy – it's a handy tool for mitigating risk while meeting stakeholder expectations. ESG's importance is only growing in the eyes of stakeholders and shareholders.



REPUTATION

.86 statistical correlation (R^2) between ESG Scores and Reputation

PURCHASE INTENT

.78 statistical correlation (R^2) between ESG Scores and "Willingness to Buy"

RECOMMEND

.83 statistical correlation (R^2) between ESG Scores and "Recommend Products"

TALENT ACQUISITION

.66 statistical correlation (R^2) between ESG Scores and Talent Acquisition

TRUST

.85 statistical correlation (R^2) between ESG Scores and Trust in a time of crisis

STRONG AND POSITIVE CORRELATION

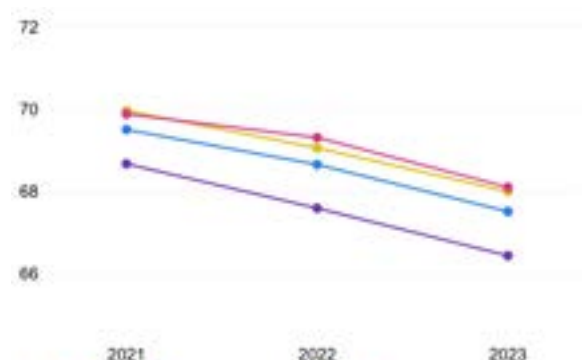
Source: Historic RepTrak Data

When ESG has a distinct impact on a variety of reputational aspects, addressing ESG could be crucial to improving reputation and public response in 2023 and beyond.

But ESG is down in 2023 (67.5, ▼1.2). We noted a similar YoY decrease in GRT 2022, and public frustration is growing. Like the rest of our reputation management suite, our ESG insights demonstrate that it's not just one thing that has Scores decreasing, it's everything.

(cont.)

ESG OVER TIME



Source: 2023 Global RepTrak 100 Study



The impact of this decrease is felt across our reputation metrics and impacts stakeholder behavior: a low ESG Score results in as low as 10-20% willingness to buy, while a high ESG Score typically results in a 60-67% willingness, according to historic RepTrak data.

We're seeing the same rising standards and hunger for organizations to respond to issues outside of the typical transaction: 51% of the public believes it is essential for corporations to provide both actions and words in response to cultural issues. And historic RepTrak data reveals that companies with outspoken CEOs across social justice, environmental, and political issues have higher average Reputation Scores.

Just as we observed and measured organizations' dedicated effort to improving reputation, we saw similar efforts with ESG and similar shortcomings. Over the years, especially through the pandemic, we've seen some impressive corporate gestures... but then nothing really happened. Pledges to go carbon neutral have dawdled. The Giving Pledge was good in theory, but action and updates have been limited. Abolishing plastic straws might have saved a few turtles, but had limited impact on overall plastic pollution. The income gap between billionaire CEOs and their average employees continued, while frontline workers were refused hazard pay and union busting continued. Companies were quick to declare #BLM but didn't go beyond the tweet.

And these betrayals haven't gone unnoticed. Over one-third (36%) have felt "betrayed by what a company stands for," and 47% have stopped doing business with a company as a result. Meanwhile, 63% of global consumers prefer to buy goods and services from companies that "stand for a purpose that

their values and beliefs" and will avoid those that do not.

These conflicts and frustrations have stretched on for years, colliding with fresh, new concerns that require action, like lack of cost-of-living adjustments, addressing the (cont.)

ESG SPOTLIGHT: PATAGONIA

Not GRT, but still good

Patagonia does not qualify for RepTrak's GRT study, but their unique approach to ESG is admirable. Their Founder's 2022 transfer of ownership and donation of shares to a nonprofit to combat climate change and protect undeveloped land around the globe (in a manner that did not reap tax benefits), was arguably one of the most aggressive displays of billionaire demotion and financial commitment to fighting climate change. But smaller, more immediate acts include their 2021 decision to no longer offer corporate branding on their clothes, including their signature fleece vests – the preferred uniform of corporate bros everywhere. Corporate logos reduce the life span of a garment, and eliminating this practice aligns with their environmentalist message.





2023 GLOBAL ESG COMPONENTS SCORES

ENVIRONMENTAL



▼1.2 since 2022

SOCIAL



▼1.1 since 2022

GOVERNANCE



▼1.2 since 2022

Source: 2023 Global RepTrak 100 Study

2023 GLOBAL ESG FACTORS



Source: Historic RepTrak data

ESG FACTOR	ESG DRIVER	SCORE
Ethical and Fair Business Practices	Governance	69.4
Improves People Lives	Social	68.6
Offers Equal Opportunities	Social	68.4
Makes positive economic contributions to society	Governance	68.1
Positive influence on society, such as environmental impact	Environmental	68.0
Cares for its employees	Social	67.0
Operations and Supply Chain Transparency	Governance	66.8
Protects the environment	Environmental	65.9
Reduces Environmental footprint	Environmental	65.4

Source: 2023 Global RepTrak 100 Study

war in Ukraine, layoffs raged, and bridging the gap to accommodate as new legislation is introduced. Now the concern and disappointment have compounded.

ESG is a living, breathing entity that will remain a permanent business fixture, you'll never truly be finished.

When we investigate specific ESG Components, we're reminded that ESG elements tend to ebb and flow with one another. While we measure the E, S, and G as individual components, they are intertwined. How you respond to Environmental concerns says a lot about your care for communities (Social) and how your organization operates (Governance).

Good and bad practices have the potential to impact the entirety of your ESG. Committed ESG efforts could help you reap the benefits across the board.

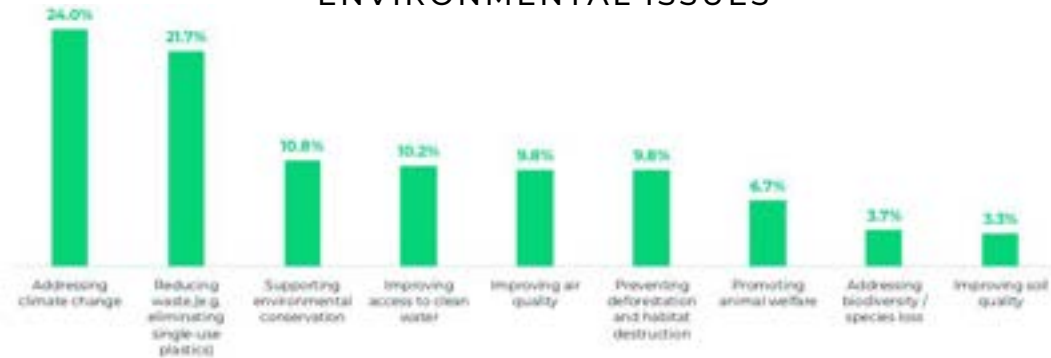
RepTrak's 2022 Q4 Quarterly Current Events Data gives us valuable insight into what concerns are top of mind right now. Global Stakeholders are particularly disappointed in how organizations [Reduce] Environmental Impact, [Protect] the Environment, and approach to Operations & Supply Chain Transparency. Typically, for most industries and regions, the most important ESG Component Factor in determining reputation is "Ethical and Fair Business Practices."

(cont.)



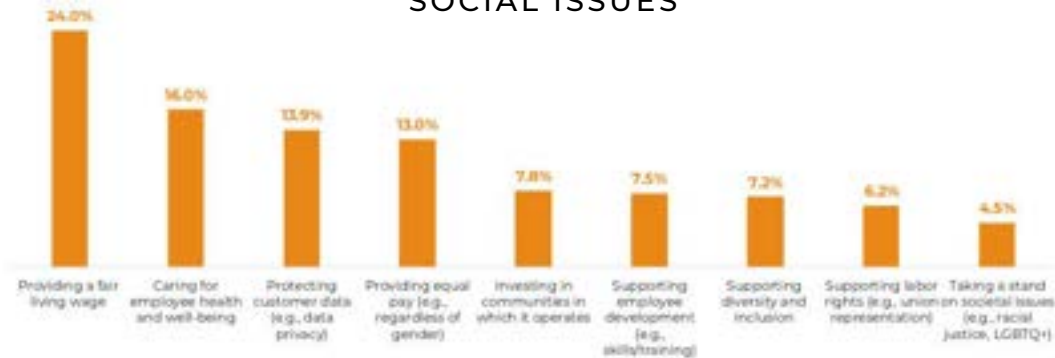
WHICH OF THE FOLLOWING ENVIRONMENTAL / SOCIAL / GOVERNANCE ISSUES ARE MOST IMPORTANT FOR CORPORATIONS TO ADDRESS IN HELPING TO BETTER SOCIETY?

ENVIRONMENTAL ISSUES



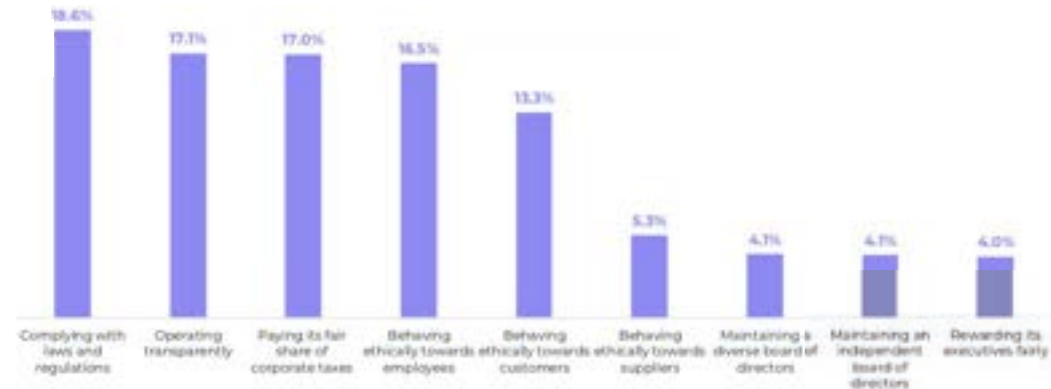
Source: RepTrak's 2022 Q4 Current Events Study

SOCIAL ISSUES



Source: RepTrak's 2022 Q4 Current Events Study

GOVERNANCE ISSUES



Source: RepTrak's 2022 Q4 Current Events Study

RepTrak's reputation measurement and monitoring suite. RepTrak doesn't factor in an organization's self-reporting.

ESG recovery will require dedicated action and thorough communications. ESG is too important to be an afterthought.

REPUTATION RECOMMENDATION

ESG expectations have compounded, but addressing climate change, providing a fair living wage, and complying with laws and regulations are top of mind and great places to start



WHAT MADE LEGO #1

Reputation is a long game

The LEGO Group is a repeat winner for a reason: they never stop. They execute on a consistent strategy, one that's uncompromising and rooted in authenticity. They were #1 in 2020 and 2021, dropped to #3 in 2022, and now they've returned as the World's Most Reputable Company in 2023.

Although the LEGO Group is number one, their Reputation Score is down in 2023. We don't say this as a criticism, it's simply a result of the data – they're still the best in the world.

If this macro-environment is enough to decrease the LEGO Group's reputation, it can happen to anyone.

THE WORLD'S **#1** MOST REPUTABLE COMPANY
2020 | 2021 | 2023

REPUTATION SCORE



▼1.2 since 2022

Much like most of the 2023 GRT100, the LEGO Group's Scores are down, but it's not for lack of trying. Their distinct dedication to going beyond the product keeps them ahead of the pack, even in a rough reputation climate.

2M+

CHILDREN

received a LEGO® set as part of their Build To Give campaign

26

WEEKS

paid family leave for all employees (hourly and salary)

<1%

WASTE TO LANDFILL

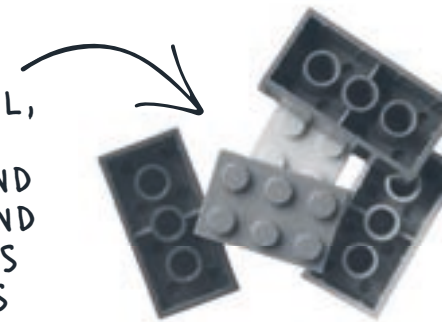
factory waste to landfill in 2022

41%

FEMALE LEADERSHIP

Director + roles are held by women

TIMELESS,
REUSABLE,
GENDER NEUTRAL,
ENCOURAGES
CREATIVITY AND
INNOVATION, AND
SPANS ACROSS
GENERATIONS

**AUTHENTIC
INNOVATION**

Even the LEGO Group's more innovative endeavors (like their Botanical collection, movies, and games) are true to what their audience loves about LEGO®

"I am very honored that the LEGO Group has been named the World's Most Reputable Company in 2023. This reflects the unwavering passion and commitment of our colleagues to help keep our promises during a year shaped by significant challenges. Children are our role models and inspire us to make choices that make their future world better. This means not only innovating LEGO play but also constantly striving to have a positive impact on environment and society."

NIELS B. CHRISTIANSEN
CEO, the LEGO Group



(RETURN) IT TO BEAVER

Last year, Rolex was ranked as the Most Reputable Company in the World. We credited their outstanding commitment to branding, consistent quality, ESG efforts, and air of luxury. GRT 2022 experienced a surge in luxury brands. We questioned whether 2021's uncertainty led stakeholders to lean on structure, the sure-things. Luxury brands, Rolex (#6 this year) included, are storied, successful, and financially impervious brands due to their certainty.

With the LEGO Group's return to #1, we're wondering if the heightened uncertainty of 2022 and 2023 has caused the glitz and glamour to fade, prompting a return to more of a wholesome goodness and brands that reflect that.

The LEGO Group is easy to root for. An expressive, educational toy, beloved by children and adults alike, is a welcome break from an increasingly digitized world screen time. They're true to their brand while simultaneously creating new and exciting products — the perfect combination of familiarity and novelty in an uncertain time.



The chaos of 2023 could have folks yearning for simpler times.

How can your brand communicate comfort in 2023?



We aren't the only ones admiring the LEGO Group. A real-life RepTrak client recently emailed us asking what they could do to "be more LEGO."

A REAL REQUEST FROM A REAL REPTRAK CLIENT

THE LONG GAME

Just because you're not competing with your competitors doesn't mean they're not competing with you

This year and every year, GRT keeps us on our toes. The only constant is change, and one truth remains: your reputation is either getting better or getting worse. It does not stay the same, because the world doesn't stay the same.

When the New Normal is anything but, stakeholder concerns and priorities didn't

waver. Their lists simply got longer and standards even higher. While disappointment was widespread, resilient brands are clawing to slow momentum. With dedicated efforts and thorough communication, not every decrease is a loss, it's a reminder: it's the brands that invest in their reputation that build resilience.
(cont.)

KEY TAKEAWAY #7



Average Reputation Scores amongst the top 100 were down this year, as was the winning Reputation Score. This is not the time to slow reputation building efforts, your competitors are counting on you to be unwilling to do what they have already implemented. This year's Top 100 demonstrated that. Even if you're not looking to compete with your competitors, they are competing with you.

We've been measuring and monitoring corporate reputation for nearly two decades. We've seen those reputation efforts firsthand. Stakeholders have responded positively, but now, you've raised their standards. There is no such thing as a reputation off-season, you'll need to anticipate needs in an evolving world.

Reading GRT is the perfect place to start to improve your corporate reputation. They say ignorance is bliss, but we believe knowledge is power. RepTrak data is not created, it is discovered, and we think that you and your teams deserve to know what is really going on around you so you can better meet the challenge.

In an increasingly transparent world, no area of business is exempt from scrutiny. RepTrak serves as the seer stone between public sentiment and the corporations that serve them. We organize and measure the noise so you can know how to prepare and respond and how those preparations and responses impacted your stakeholders' experiences.

RepTrak's reputation monitoring software is always-on, so we're ready for anything. ●

The
RepTrak.
Company

HOW REPTRAK CAN HELP

RepTrak tracks corporate reputation objectively and in-near-real time, meticulously monitoring your Reputation Drivers, ESG Drivers, brand, and Media interactions and how your efforts and communication impact your audience's trust and your broader reputation.

Our advanced metrics paired with our expert Advisors provides crucial insight to inform powerful and practical strategy while measuring effectiveness so you know exactly what is changing hearts and minds and how to build an internationally renowned reputation.

[REQUEST A DEMO](#)