

# Trust vs. Reputation

## Why Pharma Needs Both to Thrive

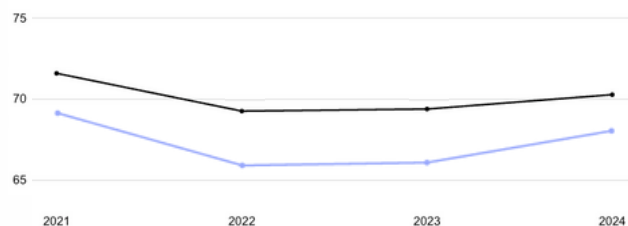
Some reputation management companies will tell you that trust is synonymous with reputation. But 20+ years of reputation monitoring has taught us that while trust and reputation are indeed connected, you need to measure and monitor them *both* for an overall healthy reputation. We're here to help Pharma companies navigate these delicate differences, so they can stand out as leaders in their industry.

Corporate reputation is dynamic, and our model measures it as such, quantifying how people feel, think, and act towards companies (and industries) globally. Our **Reputation Score** measures the emotional connection, the *feel* in our model, stakeholders show towards industries. But these emotions don't exist in isolation, good or bad, they inevitably drive types of actions. **Trust To Do The Right Thing** is an element that falls under RepTrak's Business Outcomes, which measure the *actions* stakeholders are willing to take when considering, supporting, or engaging with a company or industry. These Scores reveal the "so what?" behind your Reputation Score, showing how your Reputation impacts real-world engagement.

Though the Pharmaceutical industry has been on a turbulent journey since the start of the COVID-19 pandemic, the sector's overall reputational health is on the mend. Both Reputation and Trust Do To The Right Thing have seen improvements since 2023. In H1 2024, Pharma's Reputation Score stands at a Strong 70.2, while Trust is at an Average 68.5. This means that while stakeholders are having growing positive feelings towards Pharma, they're less likely to trust them when an issue arises.

Companies that invest in a strategy which includes Reputation *and* Trust will be more likely to turn positive perceptions into consumer actions. They'll be poised to thrive in Pharma's increasingly competitive market, are you?

### PHARMA REPUTATION VS TRUST SCORES OVER TIME - GLOBAL



Source: RepTrak CRT data 2021 - H1 2024

● Reputation ● Trust To Do The Right Thing

### Do you have a license to operate?

"License to operate" metrics go beyond regulatory or legal requirements companies need to become operational. Rather, these are reputational areas that refer to the social and public acceptance stakeholders give a business. Companies that have strong Scores in "license to operate" areas, like Trust, are more likely to be resilient in a time of crisis — building a type of credibility that protects relationships with stakeholders.

READ MORE IN OUR 2023 TRUST REPORT

READ THE FULL 2024 PHARMA REPORT