

Zurich is highest ranked insurer for reputation

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In May, the results were announced of **the most comprehensive study of corporate reputations undertaken in Ireland**. The study was carried out by The Reputations Agency and their global partners the Reputation Institute. The study is based on the RepTrak © model, which elicited the views of 4,900 members of the general public in January and February 2015 to quantify the reputations of 100 organisations in Ireland.

There was positive news for the insurance industry with insurers seeing their reputation score increase from previous years. **Zurich was delighted to be the highest ranked insurer in the survey**. This is a great result, particularly given how important reputation is to building trust, which is key to the decisions people make in choosing their financial services provider. This confirms how strongly the entire team in Ireland is working together in representing Zurich in its dealings with our Financial Brokers and customers.

Google was named the most reputable organisation in Ireland, closely followed by Boots (2nd); Kellogg's (3rd); Bord Bia (4th) which was ranked for the first time this year; and last year's winner Volkswagen, ranked fifth. Irish organisations were also well represented in the top rankings with five listed in coveted top ten positions. Bord Bia was the best placed Irish organisation with Irish League of Credit Unions (6th), Irish Rugby Football Union (7th), Smyths Toys (9th) and An Post (10th).

The independent study ranked each company on its RepTrak® Pulse score, representing an average measure of people's feelings for companies. The scores are statistically derived from four emotional indicators: trust, esteem, admiration and good feeling. It also studied how an organisation was rated across the seven key dimensions of reputation which are: leadership; products & services; innovation; governance; workplace; performance; and citizenship.

Key findings

One of the key findings from RepTrak® 2015 was that trust in companies among the general public flat lined during the year, following rises in trust recorded in 2013 and 2014. Insights such as this from the annual report provide Irish business leaders with valuable perspectives on the state of their own and their sector's reputation. Corporate reputation drives a wide range of downstream outcomes, from consumer willingness to buy, recommendations about investment, to financial performance and resilience at times of crisis. For instance, the majority of consumers will give reputable companies the benefit of the doubt at a time of crisis, compared to only 20 per cent in the case of companies with a poor reputation.

Analysis shows that companies investing in building their reputation are winning competitive advantage.