

TRENDS GUIDE

The State of the Feedback Economy in 2022

Letter from Joe Fuca, Reputation CEO

How often does your company respond to customer reviews? What is Twitter telling you about your customers' perceptions of your industry? What are you learning about employee sentiment on sites such as Glassdoor?

If you don't know the answer to these questions, then it's time to rethink how you run your business. The Feedback Economy — fueled by customer and employee sentiment — is here. Only companies that understand how to win in the Feedback Economy will succeed in the long run.

Winning in the Feedback Economy means being an active participant. Like the retailers who learn about emerging consumer tastes on TikTok. Or businesses that rely on Glassdoor, Reddit, Twitter, and other sources in order to get real-time feedback from the front-line staff who define customer service. And, of course, the many, many businesses who work with Reputation to manage their customer feedback, learn from it, and grow their business.

You have a say in your future by treating customer and employee sentiment as the currency of the Feedback Economy. *The State of the Feedback Economy in 2022* will help you do that.

This is but a snapshot of the state of the Feedback Economy. We've looked at "in the wild" review sources like Google, Glassdoor, and social media sites to see how people are talking about your brand outside the reach of Net Promoter Scores. We've rolled up all that sentiment to share how customers are talking about industries such as automotive and retail.

You'll learn about important trends that are influencing the reputation of businesses. We showcase the Reputation Scores for the Top 10 leaders within automotive, healthcare, property management, and retail. We also share the leaders who are doing the best job mastering the Feedback Economy, and concrete tips for leveraging that feedback into higher revenue and better visibility on Google search results.

This is our first-ever comprehensive assessment of the Feedback Economy. I hope you read it, learn from it, and help us improve it.



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Welcome to the Feedback Economy

Welcome to the [Feedback Economy](#). It is powered by the conversations taking place on every touchpoint in the digital customer journey — from customer ratings to product reviews to social media conversations between friends. Thanks to digital, one person's opinion of a business can ripple across the entire consumer landscape with lightning speed — and live on as a permanent stamp of approval or badge of shame for the brand.

The Feedback Economy touches every industry, at all times. Consider:

Retail: 90% of consumers read a review before making a purchase, and 72% read multiple reviews.

Property Management: 84% of renters read reviews before touring an apartment.

Automotive: 80% of consumers say reviews are important when selecting a dealership, and 64% will travel more than 20 miles to visit a top-rated dealership.

Healthcare: 72% of U.S. adults read online patient ratings and reviews when researching a healthcare facility or physician; and 65% of U.S. adults said they expect providers to respond to reviews.

The companies that win in the Feedback Economy go beyond responding to reviews.

They also learn from them, which improves how they operate. With [social listening](#), businesses can also uncover consumer preferences before their competitors can, and then act on them.

Businesses still learn a great deal about themselves by surveying their customers — but real action in the Feedback Economy goes beyond that. Now, the Feedback Economy is flourishing in the wild — on social media, Google, and many other unstructured touch points where people talk about your brand all the time, making it more challenging, but more rewarding, for businesses to get customer feedback more immediately and broadly. For example, Reputation's top 50 customers have seen a 44% growth in social media mentions between 2020 and 2022.



The Feedback Economy is changing in a profound way. The voice of the employee is just as important as the voice of the customer. Companies in every industry are being rocked by the Great Resignation. [When front-line workers leave](#), customer experience (CX) suffers. Our own *2021 Retail Reputation Report* revealed a noticeable drop in shopper sentiment especially in categories related to service, courtesy, and staff. In healthcare, patients' opinions of hospital staff was a major driver of negative sentiment.

Here we examine some essential components of the Feedback Economy, including a snapshot of review volume and sentiment across industries in recent months, employee sentiment, and social sentiment. Because Google wields an inordinate impact on the customer journey, we also examine trends in how people are interacting with brands' Google Business Profile listings.



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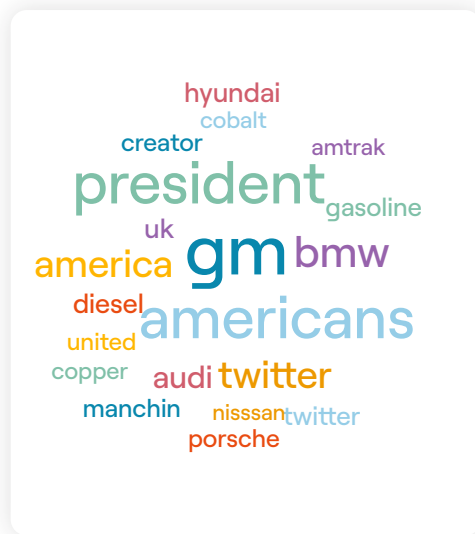
Social Listening Insights

Businesses are recognizing the value of social listening at a time when consumer behavior can change dramatically and shape brand perceptions 24/7. This became even more apparent during the Covid-19 pandemic, as businesses everywhere realized that traditional ways of analyzing consumer sentiment and purchasing behavior were too dated and slow.

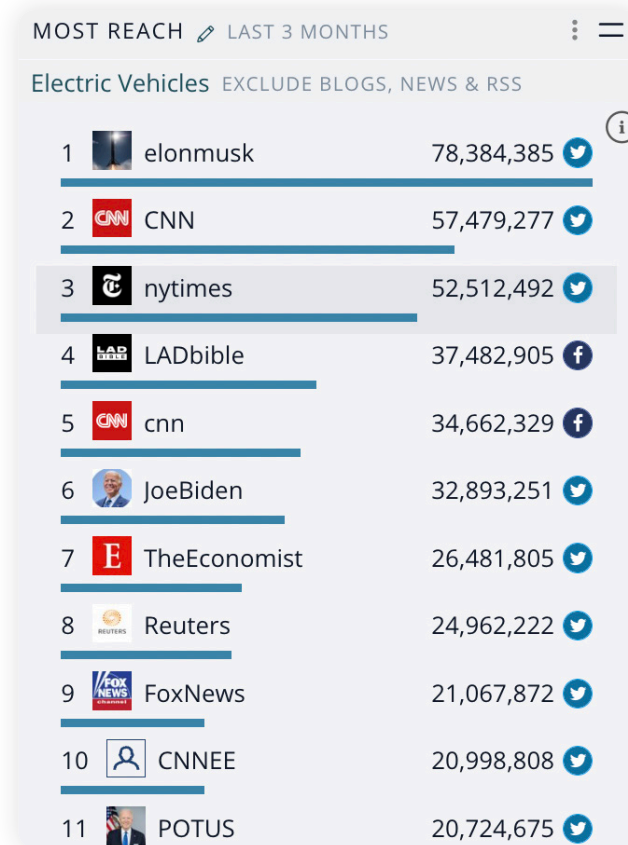
Let's take a look at how social listening can help uncover important insights into consumer thinking in two industries: automotive and property management.

At Reputation, we leveraged our social listening tools to study how consumers are talking about two white-hot issues influencing the reputation of these industries right now: gasoline prices, electric vehicles (EVs), and rent prices.

Electric Vehicles: Trending Topics, Reach, and Discussion Volume



Our analysis showed that the conversation about EVs is a complicated one, overlapping with many topics that define the news landscape.



That conversation is getting amplified by news media and influential public figures.



The data shows that the discussion of EVs has intensified throughout 2022. The level of intensity varies as public figures and media respond to (and generate) news.

As we examined all the ways that people and organizations are discussing EVs on social media, we concluded that EVs present many challenges and opportunities for auto dealers and the established original equipment manufacturers (OEMs), such as:

Opportunity: A spike in gas prices is contributing to a renewed conversation about EVs. In addition, social listening reveals that early adopters are open to switching from Tesla back to classic brands, which means that the public is becoming more aware that EVs are bigger than Tesla. But OEMs need to earn trust. We also noticed people on Twitter are complaining about the quality of EVs from OEMs. OEMs may want to follow the example of BMW, which seized on growing public awareness of EVs by receiving widespread coverage from a Super Bowl ad featuring Arnold Schwarzenegger.

- **Challenge:** Tesla isn't the only upstart challenging OEMs. Social listening reveals that more are emerging, such as Vinfast in Vietnam and Hozon in China. OEMs need to be vigilant about the rise of upstarts and lean into advantages such as their dealer relationships.



Challenge and opportunity: Fire safety concerns. A viral story about Lithium-ion batteries in electric cars catching fire onboard a cargo ship renewed an ongoing conversation about the safety of EVs. OEMs and dealerships can learn from this real-time feedback from consumers to educate the market on the safety of EVs.

When we dug deeper into gas prices, we found that they're just as much of an issue for the retail industry as any other. Costco had the highest number of social media mentions of any brand associated with gas prices, and that's because gas prices at Costco have been more affordable amid inflationary prices. On the one hand, the most popular trending adjective for Costco is "cheap." But the downside is that so many people are flocking to Costco for gas that Costco is the visual symbol of long lines. Our findings show that people are desperate to find affordable gas prices, and they're taking social media for any help they can get.

← Tweet



2022 looks very strong for Tesla. Due to ⚡ prices surge, many BMW, Mercedes & Lexus owners around me have either placed orders or are looking into Model Y/3. This is irreversible trend. Exciting to see Giga Berlin & Giga Texas come online & Giga SHA expansion completed soon.

Mar 2, 2022 · [View Tweet](#)

← Tweet



Electric Car Fire Risks Look Exaggerated, But More Data Required For Definitive Verdict.



Mar 6, 2022 · [View Tweet](#)

Rent Prices

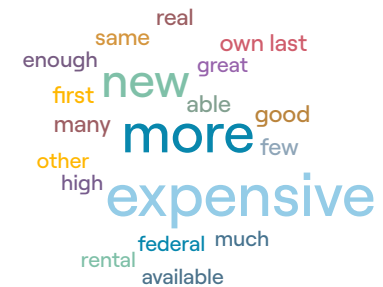
The national median price tag on a one-bedroom rental apartment [has surged to an all-time high](#), rising 12% year-over-year to \$1,374. People are talking about skyrocketing rents on social media. Our social listening platform analyzed adjectives trending on social media when it came to rent prices over the last three months. The standout adjectives were “more” and “expensive,” mentioned more than 30,000 times a piece. Digging into those mentions showed frustration and fear over the rising prices of rent.

- **The New York effect.** We see much of the attention to rising rents being sparked by spikes in major cities such as New York, Boston, and Miami.

Because events in big cities tend to attract more news media attention, we expect the ongoing discussion about rents in major metropolitan areas to keep rent prices front and center in social media. How might property management firms change the conversation from “expensive apartments” to the value that property managers provide in return to renters? Right now, the conversation is one-sided. We see an opportunity for landlords to share the ways they reinvest into their properties.

- **The fear factor.** The overriding emotion behind social media conversations about rent is fear. Fear of rent prices continuing to increase amid an inflationary economy that’s already squeezing renters. Fear of expensive rents forcing renters to lose their apartments. Fear of institutional investors scooping up residential properties, thus compounding the problem. Property managers should expect renters to become more aggressive about negotiating their rents and be prepared to offer concessions either in rent prices, the cost of amenities, or other areas where they can be flexible. They may also want to consider offering concessions for a multi-year lease to help renters mitigate against annual rent hikes.

- ➔ **Housing justice.** We see a recurring conversation that connects rent prices to the gap between haves and have nots. One question that has arisen frequently: how can someone living on minimum wage afford to rent an apartment? Property managers might want to consider sharing the different ways they are contributing to their local communities in order to influence public sentiment and perception of property managers.



← Tweet



Businessweek ✓
@BW

New York City apartments are about to get even more expensive. A New Development Squeeze Will Push Rents Higher for New Yorkers. Fewer apartments, more luxury housing: A report from Corcoran details the next three years’ development pipeline.

Mar 15, 2022 • [View Tweet](#)

← Tweet



Lisa Abramowicz ✓
@lisaabramowicz1

U.S. single-family rents have risen 12.6% from a year earlier, with Miami asking rents surging 39% in the period.

Mar 15, 2022 • [View Tweet](#)

Consumer Sentiment Across Industries

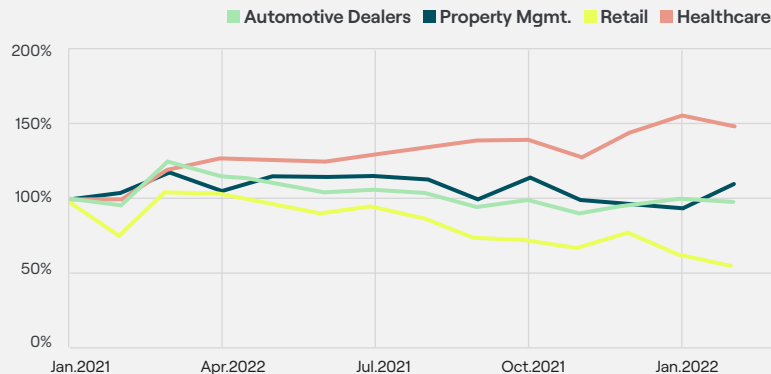
Consumers' opinions are being shaped not only by other consumers but also by employees of the companies they do business with.

Our Data Science team examined trends in review volume and employee and consumer sentiment to understand the state of the Feedback Economy. We also examined patterns in Google Business Profile traffic, where consumers are increasingly reviewing brands and learning about them.

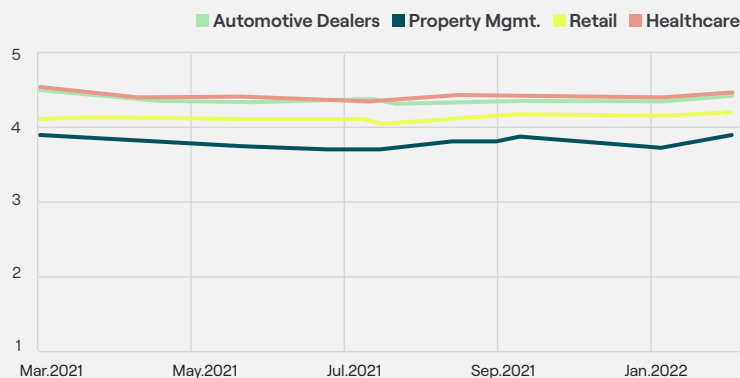
Here's what we found.

Review Volume and Sentiment **Are Mixed**

Volume Change by Industry, Jan.2021-Feb.2022



Rating Change by Industry (Last 12 Months)

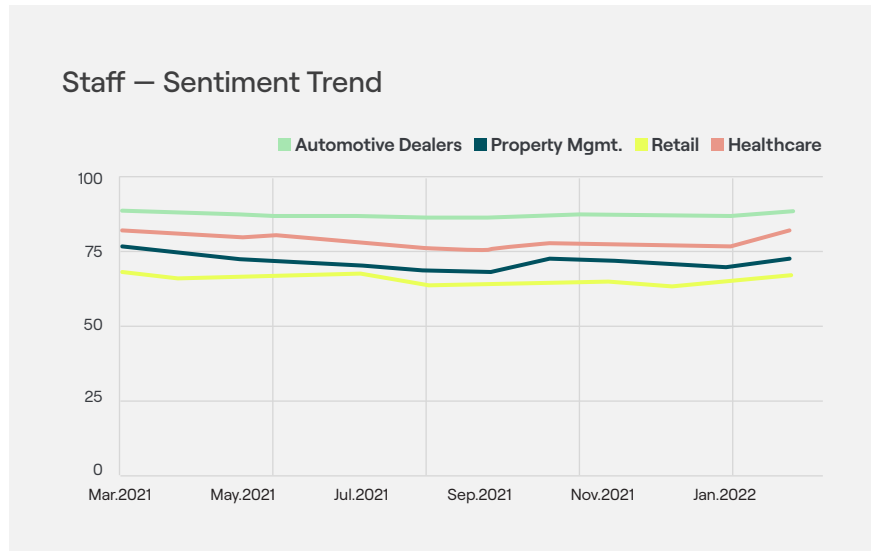


Overall, review volumes and average star ratings fluctuated and then evened out year over year. We saw mixed results among industries – such as healthcare volume increasing and retail decreasing. Businesses need to ask for more reviews and listen to them to improve sentiment.

- **Automotive** and **healthcare** have the highest average rating at 4.6. The automotive industry realizes both relatively high volume and rating. Healthcare sees a good rating overall, but needs to focus more on volume.
- **Retail** has seen a steady decline in volume since March 2021. Its January 2022 volume is only 64% of what it was in 2021. February is at 52% compared to January 2021.
- **The property management** industry sees the lowest rating and the lowest volume.

➔ **Industries can improve sentiment by addressing the major drivers of negative sentiment.** The biggest driver of negative sentiment in automotive is the price of a car. For healthcare, the quality of service provided by administrative staff is a major driver along with emergency wait room times. For retail, drivers of negative sentiment consist of price, limited inventory, and the service provided by store associates. For property management, negative drivers include the service of the rental office and quality of the residence.

Sentiment about Front-Line Employees Fluctuated



Customers' opinions of front-line employees declined throughout 2021 before improving somewhat to even out year over year. But sentiment about retail store associates dipped year over year.

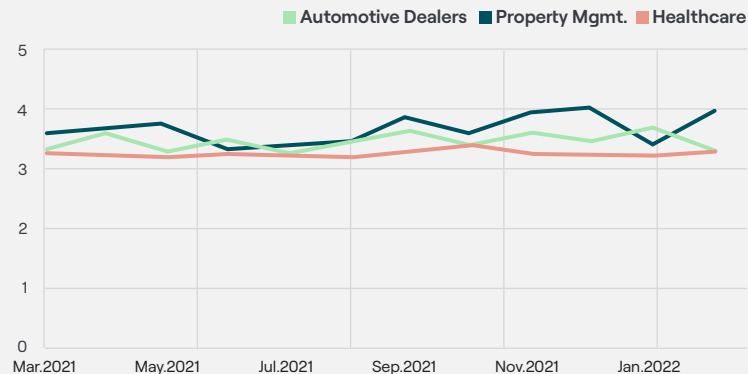
Sentiment about automotive staff is highest; sentiment about retail store associates is lowest.

How To Address Negative Sentiment

- **The automotive industry** can counter the effects of negative customer sentiment about high car prices and shortages by leaning into the value of its frontline staff, including sales and service. Our analysis shows that shoppers actually mentioned the inventory shortage in a positive context when they felt that a dealership's employees were going the extra mile to help them find a car.
- **Retail in particular is showing the effects of the Great Resignation.** Sentiment for customer service-related categories, such as courtesy and staff, have been dropping. But reviews that mention specific store associates by name showed an increase in sentiment. This finding tells us that when store associates provide personal service, shoppers respond positively. It also underlines the importance of retailers addressing the labor shortage by empowering employees to deliver great service.

Employee Sentiment **Varies by Industry**

Employee Sentiment (Last 12 Months)



The topics that matter most in all industries: people around them, compensation, and management. Industries can improve sentiment by responding to those issues in particular.

- **Healthcare** has seen the lowest movement in employee sentiment. Nurses in particular report increasing dissatisfaction about compensation and management.
- **Property management** has seen the biggest increase in sentiment over the last year, with a 0.36 star rating increase in February 2022 compared to March 2021.



By addressing the concerns of employees, businesses can improve the customer sentiment regarding front-line staff.

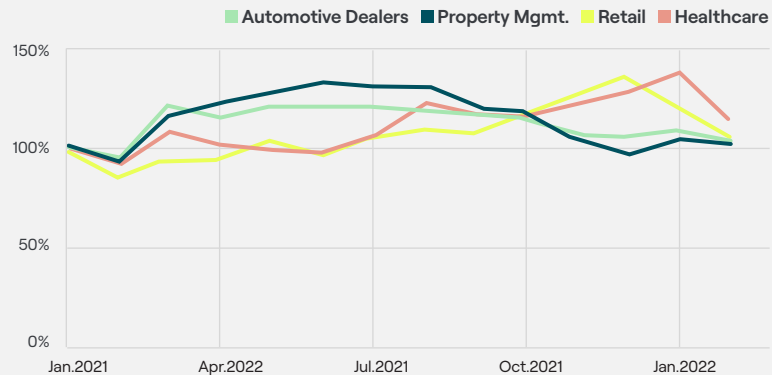
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The pandemic has been the ultimate disruptor for the healthcare industry, and there's never been a more important time to listen to and learn from the feedback both patients and employees are sharing."

Alexandra Morehouse,
Chief Marketing Officer,
Banner Health

Google Business Profile **Actions and Views Are Up**

Views



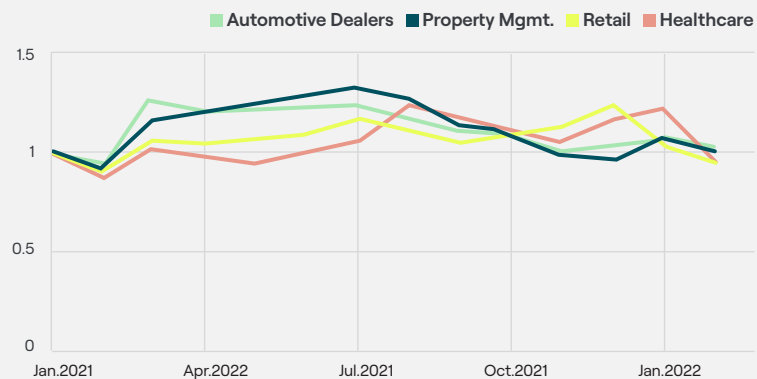
Actions (defined as someone clicking on a Profile to call a location, visit a website, or get directions to a location) increased by 7% to 10% between February 2021-2022. Views increased by 10% to 22%.

- **Healthcare** saw the biggest increase of views and actions, and Google has become the most popular source for searching for a physician or hospital.



Google Business Profiles are the most important way for any location in any industry to be found when people do local searches.

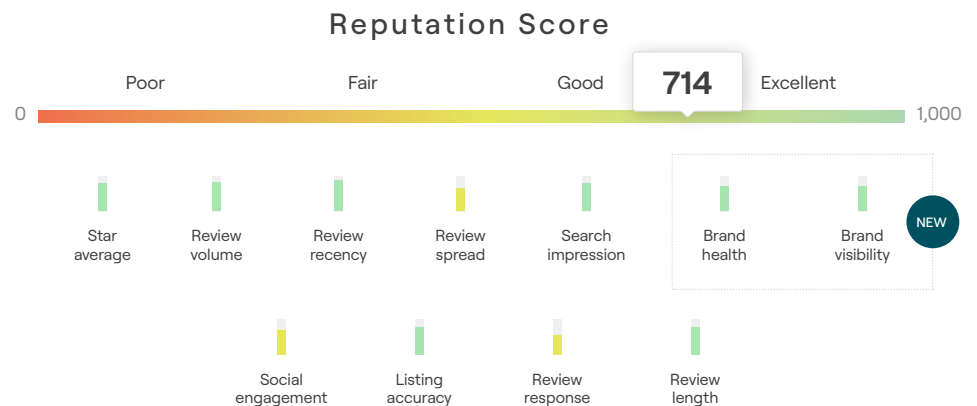
Actions



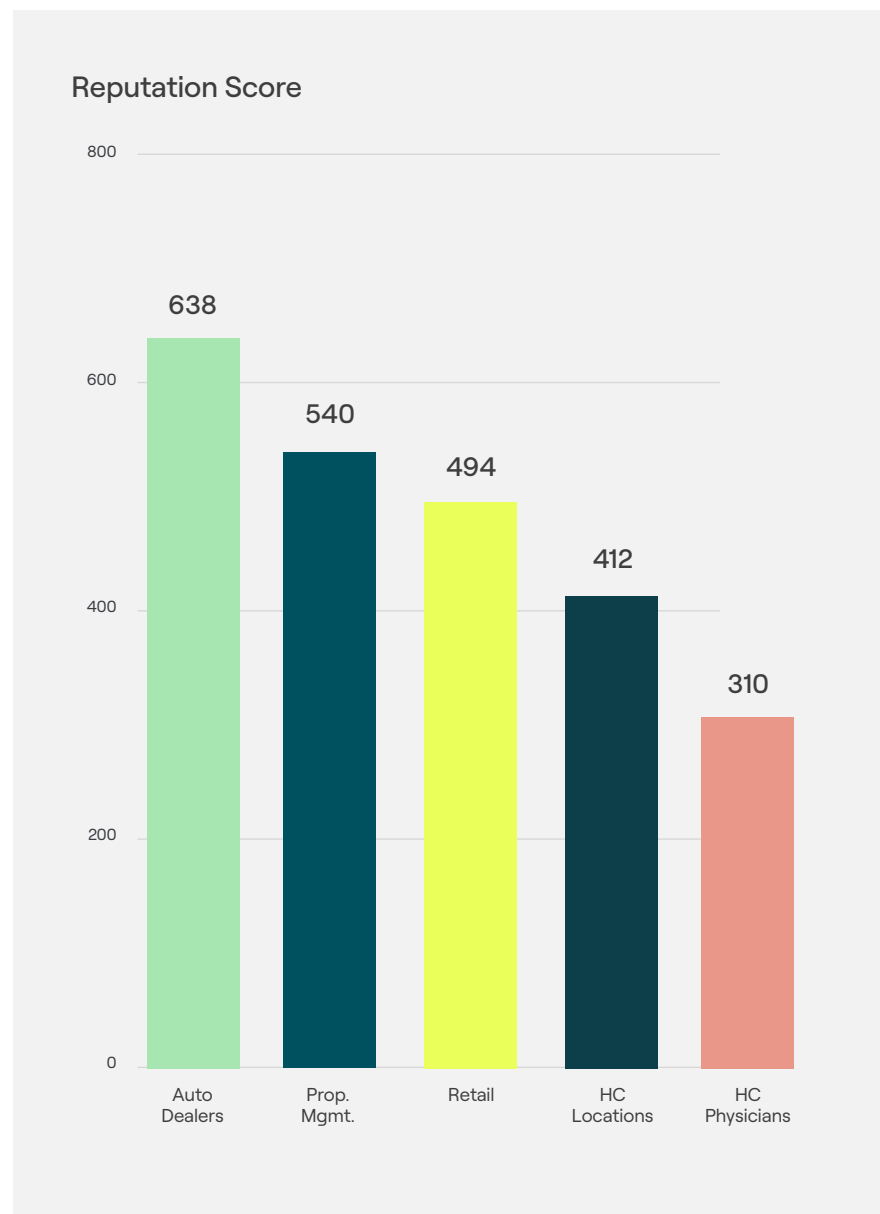
Top 10 Cross Industry Rankings

Who are the leaders in the Feedback Economy?

Reputation Score measures a location's sentiment, visibility, and engagement across key elements — from star average to review volume — and accounts for the harder-to-track unstructured data that other tools overlook, such as tweets, Facebook posts, and other comments that appear on social channels every day.



Reputation Scores Across Industries



Here is how all industries stacked up against each other in terms of their overall Reputation Scores:

- **The automotive industry** leads the pack because those brands do the best job generating customer reviews. Because of that, the industry as a whole enjoys higher ratings than the others we assessed.
- **The healthcare industry** matches automotive for average ratings. However, healthcare does not generate an adequate number of reviews. Hospitals and physicians need to address the biggest drivers of negative sentiment, such as patients' opinions of administrative staff, and ask for more feedback.
- **Retail** can improve its Reputation Score by improving sentiment in the major drivers of negative ratings — affordability, product availability, and shoppers' opinions of store associates. As reviews have been dropping noticeably in 2022, businesses should also work on generating more reviews.



The biggest challenge for property management is to improve sentiment about rent prices and the quality of service provided by the rental office.

Now let's take a look at the leaders inside each industry:

Healthcare

We ranked the 10 healthcare systems out of the top 25 largest health systems in the country.

To take a look at insights and rankings in detail be sure to read our 2022 Healthcare Reputation Report: reputation.com/healthcare-report/

Rank	System	Reputation Score	Sentiment	Visibility	Engagement
1	Community Health Systems	723	65%	77%	99%
2	HCA Healthcare	685	65%	71%	84%
3	Universal Health Services	684	53%	79%	98%
4	Baylor Scott & White Health	571	46%	68%	81%
5	CommonSpirit Health	556	59%	62%	61%
6	Trinity Health	550	42%	68%	60%
7	Advent Health	546	33%	72%	83%
8	Ascension	541	35%	70%	86%
9	Tenet Healthcare	519	32%	68%	86%
10	Sutter Health	517	42%	64%	85%



At CHS, patient experience is incredibly important to us. Reputation has been an essential partner, helping improve online visibility into consumer sentiment and providing actionable insights that enable meaningful changes to improve the patient experience.”

Tomi Galin,
Executive Vice
President, Marketing and
Communications
Community Health Systems

Automotive: Luxury Brands

We ranked the top 10 US automotive luxury brands. To take a look at insights and rankings in detail be sure to read our *2021 Automotive Reputation Report*: reputation.com/auto-report/

Rank	Brand	Reputation Score	Sentiment	Visibility	Engagement
1	INFINITI	710	76%	72%	83%
2	Lexus	707	76%	70%	83%
3	BMW	674	73%	71%	73%
4	Acura	662	74%	67%	68%
5	Audi	646	74%	67%	68%
6	Mercedes-Benz	638	71%	67%	72%
7	Lincoln	628	75%	62%	71%
8	Porsche	623	77%	60%	69%
9	Land Rover	607	72%	61%	70%
10	Volvo	589	75%	58%	66%



“[The Reputation Auto Report] is a validation of the hard work and commitment of our dealer partners and Mitsubishi Motors North America’s customer experience team to ensure world-class sales and service experiences for every Mitsubishi customer.

Kiri Kiely-Rodriguez,
Senior Manager for Customer Experience,
Mitsubishi Motors North America

Automotive: Non-Luxury Brands

We ranked the top 10 US automotive non-luxury brands. To take a look at insights and rankings in detail be sure to read our *2021 Automotive Reputation Report*: reputation.com/auto-report/

Rank	Brand	Reputation Score	Sentiment	Visibility	Engagement
1	Nissan	681	72%	71%	81%
2	Subaru	673	76%	65%	79%
3	Honda	656	72%	70%	74%
4	Mitsubishi	651	75%	65%	72%
5	Toyota	639	70%	66%	75%
6	Hyundai	635	73%	66%	68%
7	GMC	631	75%	61%	69%
8	Ford	630	73%	65%	67%
9	Chevrolet	629	75%	61%	69%
10	Buick	629	76%	60%	69%



We recognize that it is essential to anticipate and respond to shifting consumer needs and preferences. We've worked closely with our dealers on these efforts, from prioritizing the production of our core models to expanding our online retailing capabilities with Nissan@Home, an e-commerce experience that allows customers to take the car buying process completely online"

Allyson Witherspoon,
Vice President and U.S. Chief
Marketing Officer
Nissan

Retail

We ranked the top 10 retailers in the U.S. To take a look at insights and rankings in detail be sure to read our *2021 Retail Reputation Report*: reputation.com/retail-report/

Rank	Brand	Reputation Score	Sentiment	Visibility	Engagement
1	Bath & Body Works	629	85%	56%	8%
2	Ace Hardware	627	81%	56%	34%
3	Nordstrom	618	73%	57%	85%
4	Verizon	615	70%	58%	81%
5	Costco	607	76%	66%	3%
6	Bass Pro Shops	606	72%	62%	42%
7	Hobby Lobby	603	77%	61%	3%
8	Guitar Center	598	73%	57%	53%
9	Michaels	596	78%	59%	1%
10	Petco	590	71%	66%	0%



[Reputation] enables you to manage and optimize the most critical marketing tool in your toolbox—word-of-mouth—and provides insight into your fleet’s performance and how well your frontline associates are optimizing your brand experience.”

Doug Zarkin,
Chief Marketing Officer,
Pearle Vision

Property Management

We ranked the top 10 largest property management firms in the United States, as determined by the National Multifamily Housing Council. For the complete rankings and a more in-depth examination of how property managers should manage their reputations read our *2021 Property Management Report* at reputation.com/property-management-report/

Rank	Brand	Reputation Score	Sentiment	Visibility	Engagement
1	Cortland	827	82	79	90
2	AvalonBay Communities	775	81	70	83
3	Bozzuto	756	83	65	93
4	Starwood Capital Group	756	77	66	94
5	MAA	736	68	72	99
6	Greystar	715	67	71	85
7	Equity Residential	689	71	59	91
8	Lincoln Property Company	685	68	58	81
9	BH Management	681	68	59	80
10	Edward Rose & Sons	663	59	61	94



By letting us know in real time exactly what is helping or hurting our communities' level of service and digital presence, Reputation Score allows us to lean in on the areas we're doing well and quickly make changes in the areas that need improvement, which enables us to continue to perfect our prospect and resident experience."

Mike Gomes,
Chief Experience Officer
Cortland

The 800 Club

Reputation honors and recognizes businesses that have received a score of 800 or higher on their reputation, as it indicates they are managing their online reputation effectively.

In addition to the top organizations we've ranked in this report, there are thousands of individual business locations across multiple industries that were recognized with our 800 Award this year.

Learn more at reputation.com/800-award



4 Recommendations for Winning in the Feedback Economy

1

Centralize CX data. Businesses should consolidate CX data into a single view to accommodate the proliferation of unstructured data. This means investing in a single automated platform to collect, house, and report unstructured and structured data to have a complete picture of customer feedback. Funnel those insights to all customer-facing employees so that improvements can be made quickly.

2

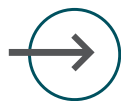
Enact an employee experience program. Businesses need to proactively and constantly monitor employees' opinions of their own experience. Constantly gauging the pulse of employees, listening to feedback, and improving the overall experience can help improve retention.

3

Optimize for Google. It's important to build up Google Business Profiles with powerful content such as text optimized for search, compelling visual content, and offers that will convert consumers to customers. Since Profiles are review hubs, businesses need to actively monitor reviews and respond. High-quality, positive reviews will boost a location's visibility in Google Search.

4

Prioritize social media engagement. Social sites are also sources of both real-time sentiment and customer acquisition. Engaged users are more likely to become valuable leads for your business. Keep all your social profiles updated. Respond to customer comments and use social listening to capture real-time feedback about your brand, competitors, and trends.



Earn a Higher Reputation Score

Executing each of these actions should inevitably lead to a higher Reputation Score. Requesting and centralizing feedback, along with optimizing your Google Business Profiles, shows that you value the voice of the employee and your customer experience. Couple that with acknowledging the challenges and inquiries they address in their feedback, and you'll be winning in the Feedback Economy in no time.

About Reputation

Reputation is changing the way companies gather and act on customer feedback to drive decision-making and enhance Customer Experience (CX) programs. Reputation's interaction-to-action platform translates vast amounts of solicited and unsolicited feedback data into prescriptive insights that companies use to learn from and grow. Reputation turns feedback into the fuel to grow businesses around the world. Visit reputation.com to learn more.

Learn more about how to boost your
brand perception with our [social solutions](#).

