

METHODOLOGY

Most Trustworthy Companies in America 2023

in collaboration with

Newsweek



Methodology – Most Trustworthy Companies in America 2023

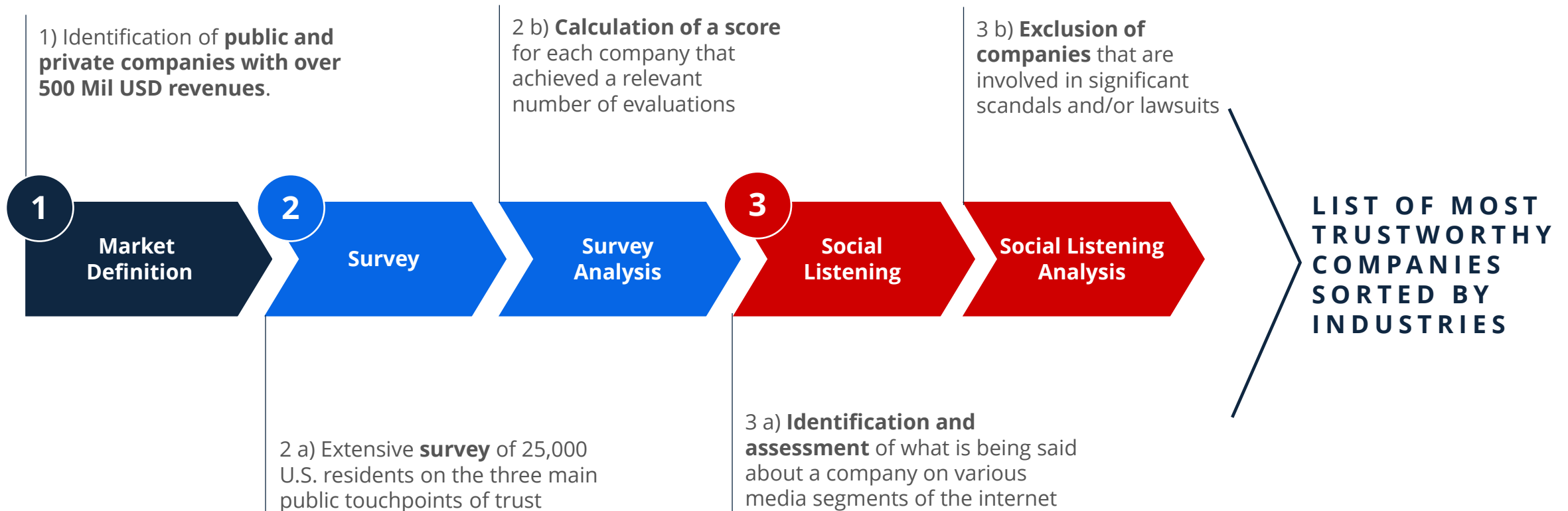
Management Summary

- For the second time, Newsweek, in collaboration with market research partner Statista, recognizes the **Most Trustworthy Companies in America in 23 industries** according to U.S. residents' evaluations.
- The Most Trustworthy Companies have been chosen based on a holistic approach to evaluating trust. The three main public pillars of trust were considered: **customer trust, investor trust, and employee trust.**
- The analysis followed a 3-step process:
 - 1) Market definition: All companies headquartered in the US with a **revenue over \$500 million** were considered in the study.⁽¹⁾ Complementary to last year's methodology, **private companies** were also eligible.
 - 2) Extensive survey: The basis of the analysis was an independent survey from a sample of about **25,000 U.S. residents**, who rated companies they know in terms of all three touchpoints of trust. A total of **95,000 evaluations** of companies were submitted. The field period ran from CW 45 to CW 48 2022.
 - 3) Social Listening: For each company that received a sufficient number of evaluations, a Social Listening analysis was conducted. This involved researching what was said about a company in various media segments of the internet and evaluating whether it was positive, neutral or negative. In total, **over 270,000 mentions were gathered.** Additionally, all companies that were involved in any recent scandals or lawsuits relevant to a dimension of trust were excluded from the analysis.

The 700 best-rated companies in all trust dimensions were awarded. The top list is presented by industries.

The analysis followed a 3-step-process

Overview



All companies headquartered in the U.S. with a revenue of at least 500 Mil USD were eligible

Market definition

1 Identification of public and private companies with over 500 Mil USD revenues.

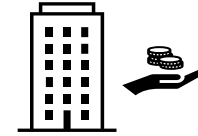


Public companies

- Headquartered in the U.S.
- Revenue of at least 500 million USD
- About 1,800 companies



New in 2023



Private companies

- Headquartered in the U.S.
- Revenue of at least 500 million USD (estimated)
- About 1,300 companies

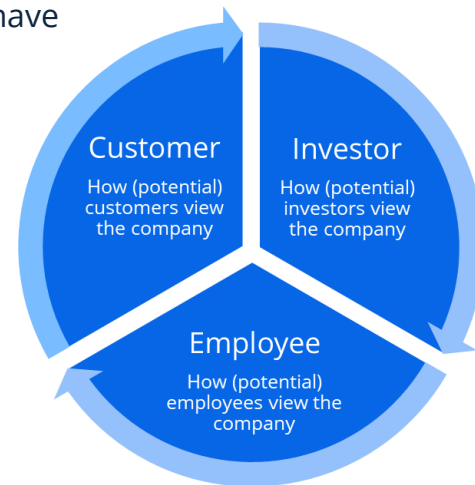
The analysis examined the company's three main public touchpoints of trust to generate a holistic view

Extensive survey

2 The three main public touchpoints of trust have been evaluated within an extensive survey:

The survey was carried out among U.S. residents using an online access panel. The field period ran from CW 45 to CW 48 2022. 25,000 participants submitted approx. 95,000 evaluations.

- Survey participants were shown a randomized selection of relevant companies from which they could choose up to 6 companies they know well. On average, about 4 companies have been evaluated by each participant.
- The participants evaluated all three touchpoints of trust for every company they knew. For each criterion, a detailed list of questions was asked (see left).
- Responses from participants who are customers, investors and/or employees were considered with a higher weight.



Detailed evaluation criteria from ...

...a general viewpoint⁽¹⁾:

- In general, I trust this company.

...the viewpoint of a (potential) customer:

- I trust in this company to treat me fairly as its customer
- I trust in this company's products and services
- Should I have a complaint as the customer of this company, I trust that it would be addressed to my full satisfaction
- I trust this company's advertising and communication claims

...the viewpoint of a (potential) investor⁽²⁾:

- I believe this company would be a good long-term investment
- I trust in this company's values
- I trust that this company is competently led

...the viewpoint of a (potential) employee:

- I believe this company treats its employees fairly
- I believe that this company pays its employees well
- This company is an attractive employer
- I believe this company offers good opportunities for career development

272,000 internet mentions about the companies were gathered over a period of 4 months

Social Listening

3 Social listening consists of the aggregation of mentions and a sentiment analysis of these

- Social listening is defined as the process of identifying and assessing **what is being said about a company on the internet**. The following media segments were covered in the search: Web articles, News, Forums, Social Networks, Comment Sections, Press Releases
- The **top 1,000 companies from the survey** that received a sufficient number of evaluations and were rated best were considered for the social listening.
- 272,000 mentions were aggregated over a period of 4 months. These were collected live from January to February 2023 and from historical data from October 2022 to January 2023.
- The **sentiment analysis** was carried out by using text analysis and computational linguistics to mark the mentions as positive, neutral or negative.
- The social listening score was created for companies that received a sufficient high number of mentions by using the number of positive and neutral mentions in comparison to the total number of mentions.

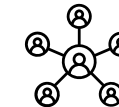
Web articles



Forums



Social Networks



Comment sections



COLLECTION OF MENTIONS ABOUT A COMPANY OF VARIOUS INTERNET SOURCES



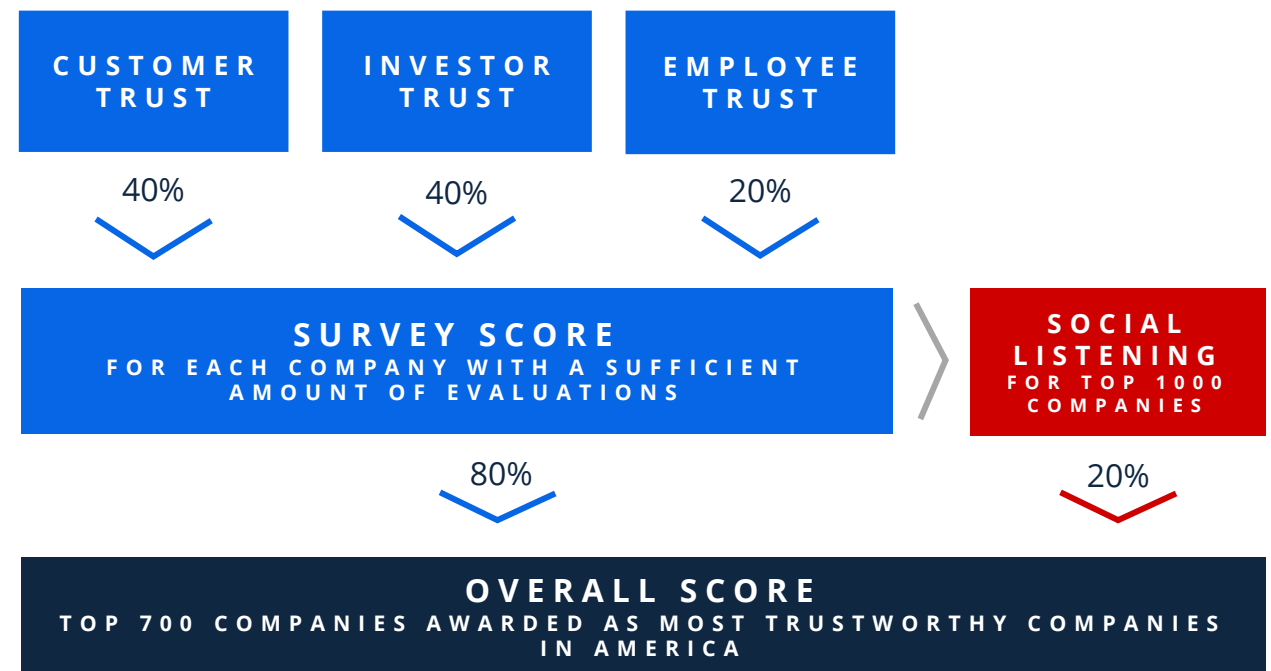
SCORE OF SOCIAL LISTENING
BASED ON THE SHARE OF POSITIVE AND NEUTRAL MENTIONS COMPARED TO THE TOTAL NUMBER

The score of a company is composed of the three dimensions of trust and social listening

Scoring & Creation of the Ranking

For every company in scope an overall score has been calculated:

- The major part of the overall score is the survey score, for which each dimension of trust has been weighted. The score was calculated as follows: **40% x customer trust + 40% x investor trust + 20% x employee trust**. For public companies, which were also relevant in last year's ranking, the previous year's score was also taken into account with a lower weighting as trust builds over a long period of time.
- The **social listening** score was created by using the number of positive and neutral mentions in comparison to the total number of mentions.
- The **overall score** is composed of 80% of the score resulting from the survey and 20% of the score from social listening
- The **700 companies** with the highest score have been awarded as Most Trustworthy Companies in America 2023. The final list is presented by industries.



The 700 Most Trustworthy Companies in America are presented in 23 industries

Awarded Companies per Industry

Industry	Awarded companies
Aerospace & Defense	3
Appliances & Electronics	15
Automotive & Components	21
Banks	38
Construction	24
Consulting & Professional Services	21
Consumer Goods	27
Energy & Utilities	46
Financial Services	44
Food & Beverage	45
Grocery & Convenience Stores	33
Health Care & Life Sciences	32

Industry	Awarded companies
Insurances	35
Machines & Industrial Equipment	31
Materials & Chemicals	31
Media & Entertainment	20
Real Estate & Housing	19
Retail	61
Software & Telecommunications	37
Technology Hardware	28
Textiles, Clothing & Luxury Goods	30
Transport, Logistics & Packaging	35
Travel, Dining & Leisure	24
Total	700

Disclaimer

The selection of the companies and the definition of the evaluation criteria were carried out according to independent journalistic criteria of Newsweek and Statista. The evaluation was carried out by the statistics and market research company Statista. Newsweek and Statista make no claim to the completeness of the companies examined.

The ranking is comprised exclusively of US companies that are eligible regarding the criteria described in this document. A position in the ranking is a positive recognition based on an extensive consumer survey and the research at the time. Events following February 9th, 2023 were not a subject of this survey and the analysis. As such, the results of this ranking should not be used as the sole source of information for future deliberations. The information provided in this ranking should be considered in conjunction with other available information. The quality of companies that are not included in the ranking is not disputed.