

METHODOLOGY

World's Most Trustworthy Companies 2023

in collaboration with

Newsweek



Methodology – World's Most Trustworthy Companies 2023

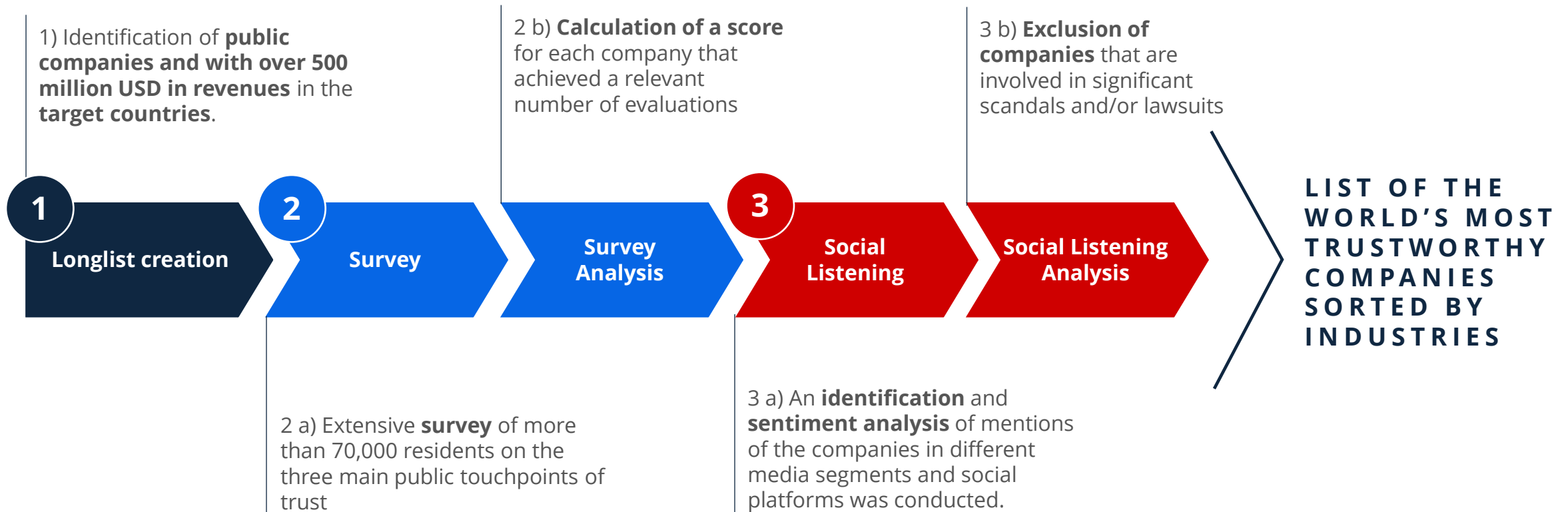
Management Summary

- For the first time, Newsweek, in collaboration with market research partner Statista, recognizes the **World's Most Trustworthy Companies in 23 industries** from **21 countries**.
- 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) Longlist creation: All **stock listed companies** headquartered in one of the target countries with a **revenue over 500 million USD** were considered in the study.
 - 2) Extensive survey: The basis of the analysis was an independent survey from a sample of more than **70,000 participants from the target countries**. The participants rated companies they knew and that were headquartered in the respective country in terms of all three touchpoints of trust. A total of **269,000 evaluations** of companies were submitted.
 - 3) Social listening: For each company that received a sufficient number of evaluations, a social listening analysis was conducted. This phase of the project involved a sentiment analysis of the companies on several media segments of the internet and evaluating the mentions as either positive, neutral or negative. In total, **over 975,000 mentions were gathered**. In addition to this, companies were vetted of any recent scandals or litigations that would be relevant and of significance to taint their trust image and lead to automatically being excluded from the analysis.

The 1,000 best-rated companies in all trust dimensions were awarded. The top list is presented by industries.

The analysis followed a 3-step-process

Overview

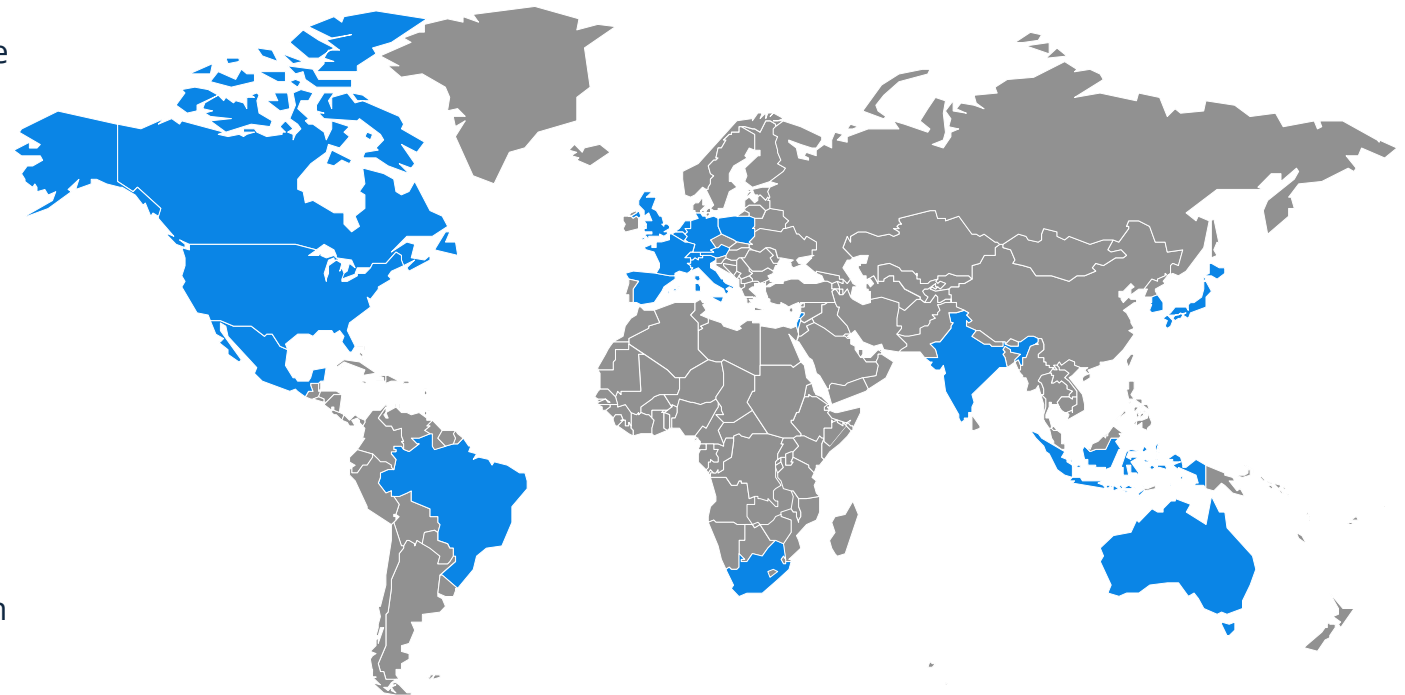


All stock listed companies headquartered in 21 countries with a revenue of over 500 million USD were eligible

Target countries & eligibility criteria

1 The pool of companies was defined as follows:

- Relevant countries from each continent were selected. The selection included companies with headquarters in the following countries:
 - Americas: Brazil, Canada, Mexico, USA
 - Europe: Austria, Belgium, France, Germany, Italy, Netherlands, Poland, Spain, Switzerland, UK
 - Africa and Middle East: Israel, South Africa
 - Asia-Pacific: Australia, Japan, India, Indonesia, South Korea
- The companies had to be listed on a stock exchange.
- Companies had to have revenues of more than 500 million USD in one of the last two available fiscal years. ⁽¹⁾



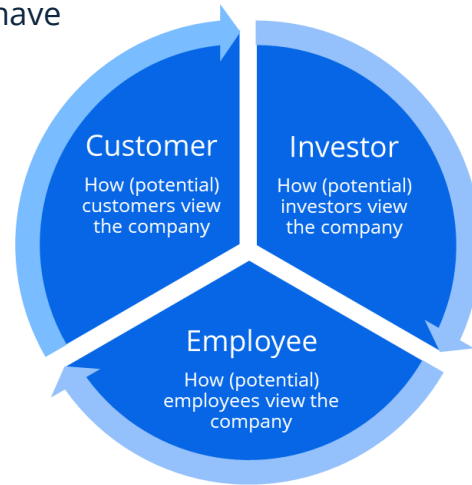
The analysis examined the company's three main public touchpoints of trust to generate a holistic view

Extensive survey

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

The survey was carried out among residents of the target countries using an online access panel. The field period ran from CW 12 to CW 24 2023⁽¹⁾. 70,000 participants submitted more than 269,000 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⁽²⁾:

- 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:

- 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

975,000 internet mentions about the companies were gathered over a period of 5 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 **companies from the survey** that received a sufficient number of evaluations and were rated best were considered for the social listening.⁽¹⁾
- 975,000 mentions were aggregated over a period of 5 months. These were collected live from May to June 2023 and from historical data from February 2023 to May 2023.⁽²⁾
- 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. Reach and virality were also taken into account in the scoring.

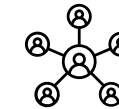
Web articles



Forums



Social Networks



Comment sections



COLLECTION OF MENTIONS ABOUT A COMPANY OF VARIOUS INTERNET SOURCES



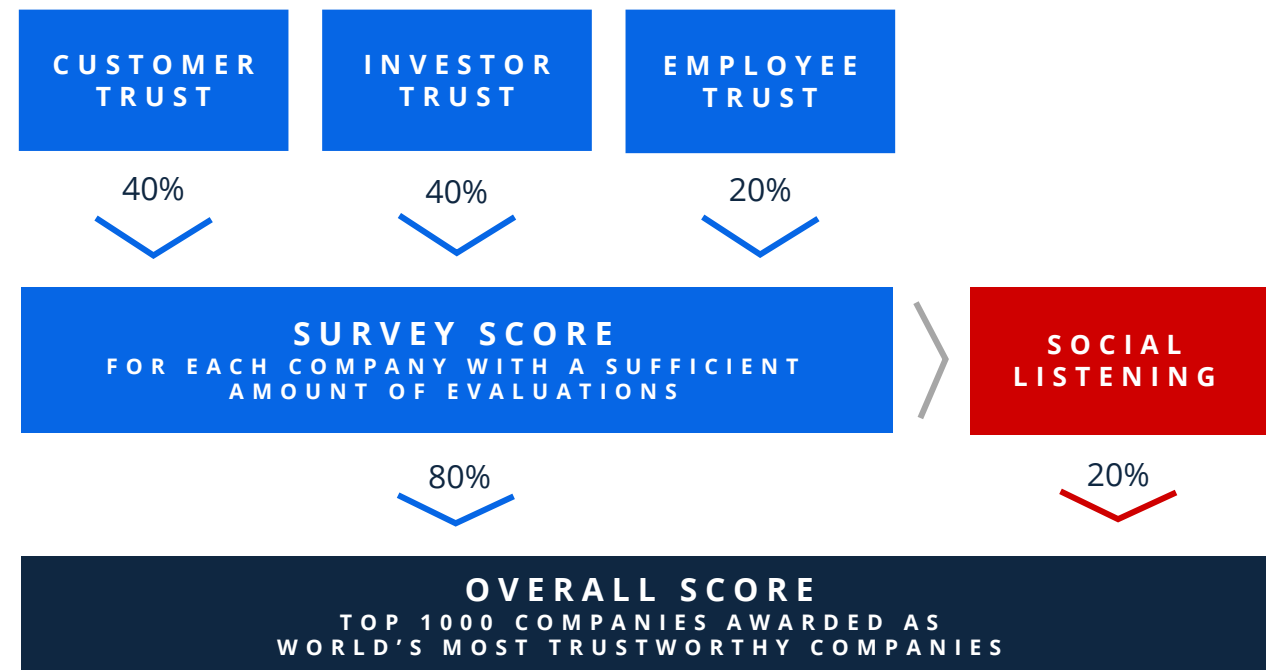
SCORE OF SOCIAL LISTENING
BASED ON THE SHARE OF POSITIVE AND NEUTRAL MENTIONS COMPARED TO THE TOTAL NUMBER

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**.
- The **social listening** score was created by using the number of positive and neutral mentions in comparison to the total number of mentions. Reach and virality were also taken into account in the scoring.
- The **overall score** is composed of 80% of the score resulting from the survey and 20% of the score from social listening. A weighting factor was implemented to compensate for country-specific response behavior.
- The **1,000 companies** with the highest score have been awarded as World's Most Trustworthy Companies 2023. The final list is presented by industries.⁽¹⁾



The 1,000 World's Most Trustworthy Companies are presented in 23 industries

Awarded Companies per Industry

Industry	Awarded companies
Appliances & Electronics	40
Banks	67
Business & Professional Services	28
Conglomerate	14
Construction	22
Consumer Goods	52
Energy & Utilities	55
Financial Services & Investment	62
Food & Beverage	82
Grocery & Convenience Stores	16
Health Care & Life Sciences	53
Insurance	31

Industry	Awarded companies
Machines & Industrial Equipment	37
Materials & Chemicals	63
Media & Entertainment	25
Real Estate & Housing	18
Retail	73
Software & Telecommunications	44
Technology Hardware	37
Textiles, Clothing & Luxury Goods	48
Transport, Logistics & Packaging	41
Travel, Dining & Leisure	29
Vehicles & Components	63
Total	1000

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 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 July 19th, 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.