

METHODOLOGY

# Most Trustworthy Companies in America 2024

in collaboration with

**Newsweek**



# Methodology – Most Trustworthy Companies in America 2024

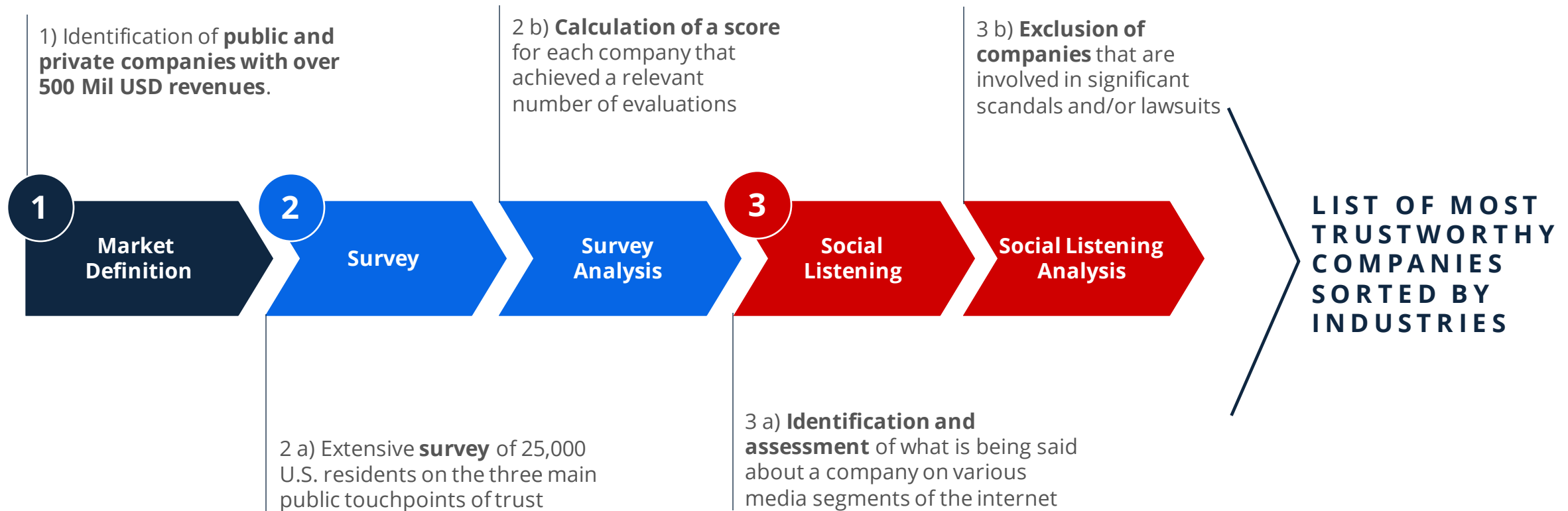
## Management Summary

- For the third 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 ranking wants to provide guidance to consumers, investors and employees and to highlight the companies that are most trusted in the United States. Being aware that trust can be evaluated from different angles, Newsweek and Statista developed a methodology which takes several aspects into account.
- 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.<sup>(1)</sup> **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 **97,000 evaluations** of companies were submitted. The field period ran from CW 43 to CW 45 2023.
  - 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 532,000 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

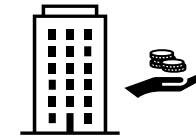
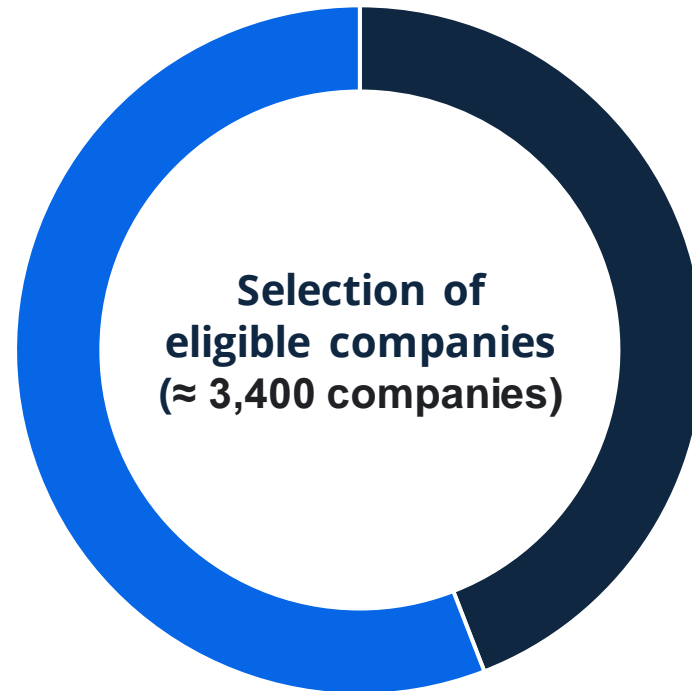
Market definition

## 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 1,900 companies



### Private companies

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

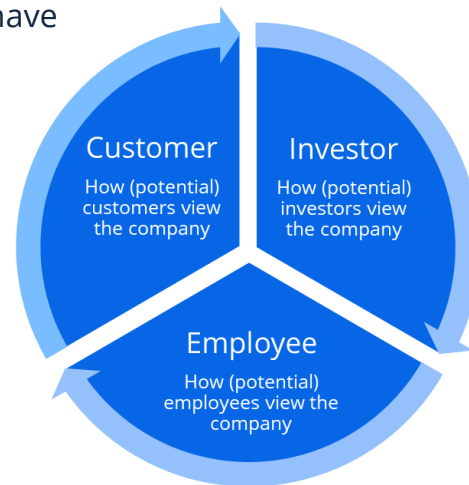
# The analysis examined the company's three main public touchpoints of trust to generate a holistic view

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 43 to CW 45 2023. 25,000 participants submitted approx. 97,000 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<sup>(1)</sup>:

- 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<sup>(2)</sup>:

- 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

# 532,000 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 **top 1,000 companies from the survey** that received a sufficient number of evaluations and were rated best were considered for the social listening.
- 532,000 mentions were aggregated over a period of 5 months. These were collected live from November 2023 to January 2024 and from historical data from September 2023 to November 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.

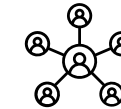
Web articles



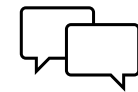
Forums



Social Networks



Comment sections



COLLECTION OF MENTIONS ABOUT A COMPANY OF VARIOUS INTERNET SOURCES



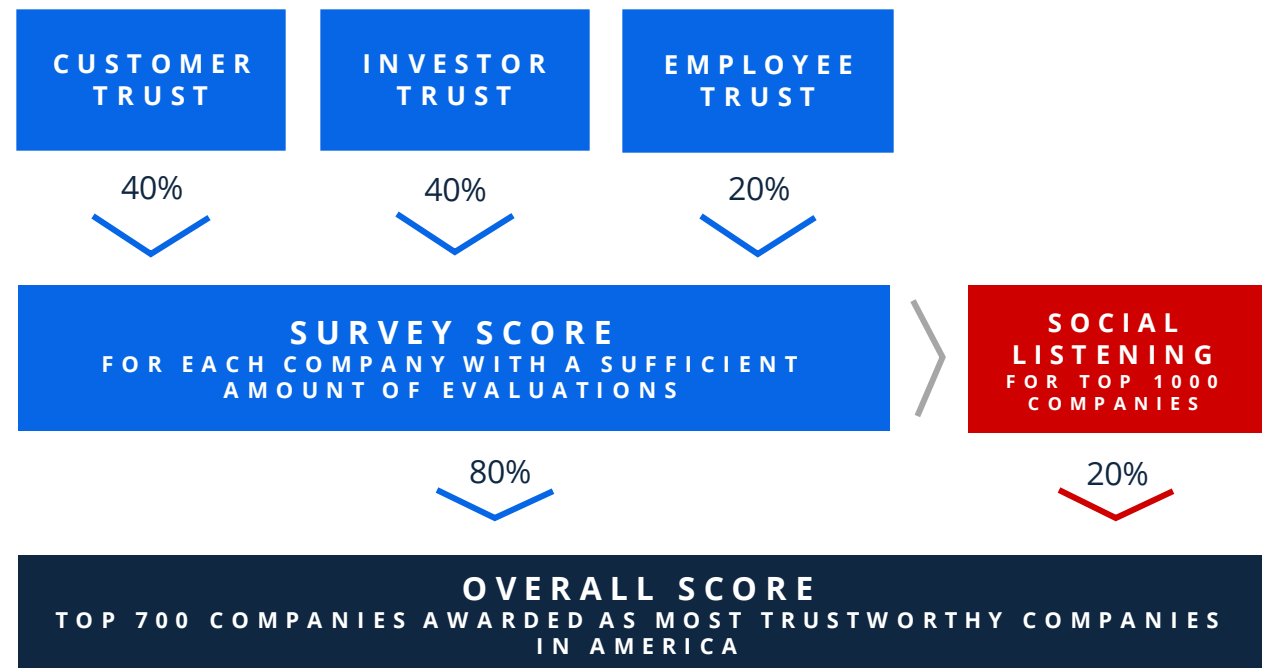
SCORE OF SOCIAL LISTENING  
BASED ON THE SHARE OF POSITIVE AND NEUTRAL MENTIONS COMPARED TO THE TOTAL NUMBER

# 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 2024. 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	5
Appliances & Electronics	14
Automotive & Components	24
Banks	27
Construction	20
Consulting & Professional Services	19
Consumer Goods	40
Energy & Utilities	39
Financial Services	38
Food & Beverage	50
Grocery & Convenience Stores	30
Health Care & Life Sciences	37

Industry	Awarded companies
Insurances	33
Machines & Industrial Equipment	29
Materials & Chemicals	30
Media & Entertainment	20
Real Estate & Housing	15
Retail	66
Software & Telecommunications	38
Technology Hardware	30
Textiles, Clothing & Luxury Goods	33
Transport, Logistics & Packaging	31
Travel, Dining & Leisure	32
<b>Total</b>	<b>700</b>



# 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 2nd, 2024 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.