



PROFITS & PURPOSE

Citizenship efforts to increase stakeholder favor and your corporate reputation



Financial Services is seeing reputation gains across the board.

The Financial Services industry has been on a challenging reputational path since the onset of the COVID-19 pandemic. As inflation surged and economic pressures mounted, the industry's reputation took a hit. By 2023, the Score had dropped to an Average 66.8 following the largest bank failure since 2008.

Yet, a recovery is underway in more than one reputational area. RepTrak's broader suite of reputation metrics show gains in **Reputation Drivers** — suggesting that stakeholders are thinking more positively about the industry overall.





What's Driving Financial Services' Reputation?

Our Drivers offer a tangible rationale for why people *think* a certain way about you. They provide insight into exactly where your business, or industry, is flourishing and floundering, so you can act with precision to improve and protect your reputation.

In 2024, all of Financial Services' Drivers are on the rise, signaling an ongoing recovery in public perception. But one in particular is catching our eye...





ESG? CSR? Citizenship?

Companies are no longer just responsible to their *shareholders*, but also to their *stakeholders*: employees, customers, and broader society. Stakeholders care about companies' (and industries') commitment to making a positive impact on society — and that's exactly what our **Citizenship Driver** measures.

We know that ESG is a touchy phrase. But, you don't have to use the term "ESG" to demonstrate to stakeholders that you're committed to making a difference. Our Driver is broken into 3 Factors, guiding you on where to focus your strategic efforts.

FINANCIAL SERVICES CITIZENSHIP DRIVER FACTORS - GLOBAL

DRIVER	FACTOR	SCORE	CHANGE
Citizenship	Positive influence on society	67.1	▲0.6
Citizenship	Supports good causes	66.5	▲0.4
Citizenship	Environmentally conscious	63.9	▲0.5

Source: 2024 CRT Data, compared to 2023



We've got 3 Citizenship tips
you can implement to increase
stakeholder favor and your
corporate reputation.





Play your part in increasing financial literacy

By providing guidance and resources to support consumers in managing their wealth, Financial Services companies can showcase a genuine commitment to social responsibility — without relying on traditional ESG frameworks.

This empowers stakeholders to better understand and engage with their financial futures, and will increase their long-term trust in you as their guide.



2.

Utilize “finfluencers”

Engaging with financial influencers offers a strategic opportunity to connect with key audiences (particularly Gen Z and Millennials who are managing transferable wealth) to encourage fiscal responsibility.

Social media influencers draw in a younger demographic, enabling you to share practical advice and insights with those stepping into new financial roles. This approach introduces a fresh, engaging, and accessible element to your Citizenship strategy — putting you in front of stakeholders in places they already frequent.



Promote financially responsible habits

By promoting sustainable financial practices, Financial Services companies can foster a culture of informed decision-making that strengthens financial resilience across communities and generations.

This approach cultivates trust, demonstrating a lasting commitment to the financial health and stability of stakeholders — while reinforcing your role as trusted partners in society.



Want to cash in on more reputation insights?

READ THE FULL REPORT

