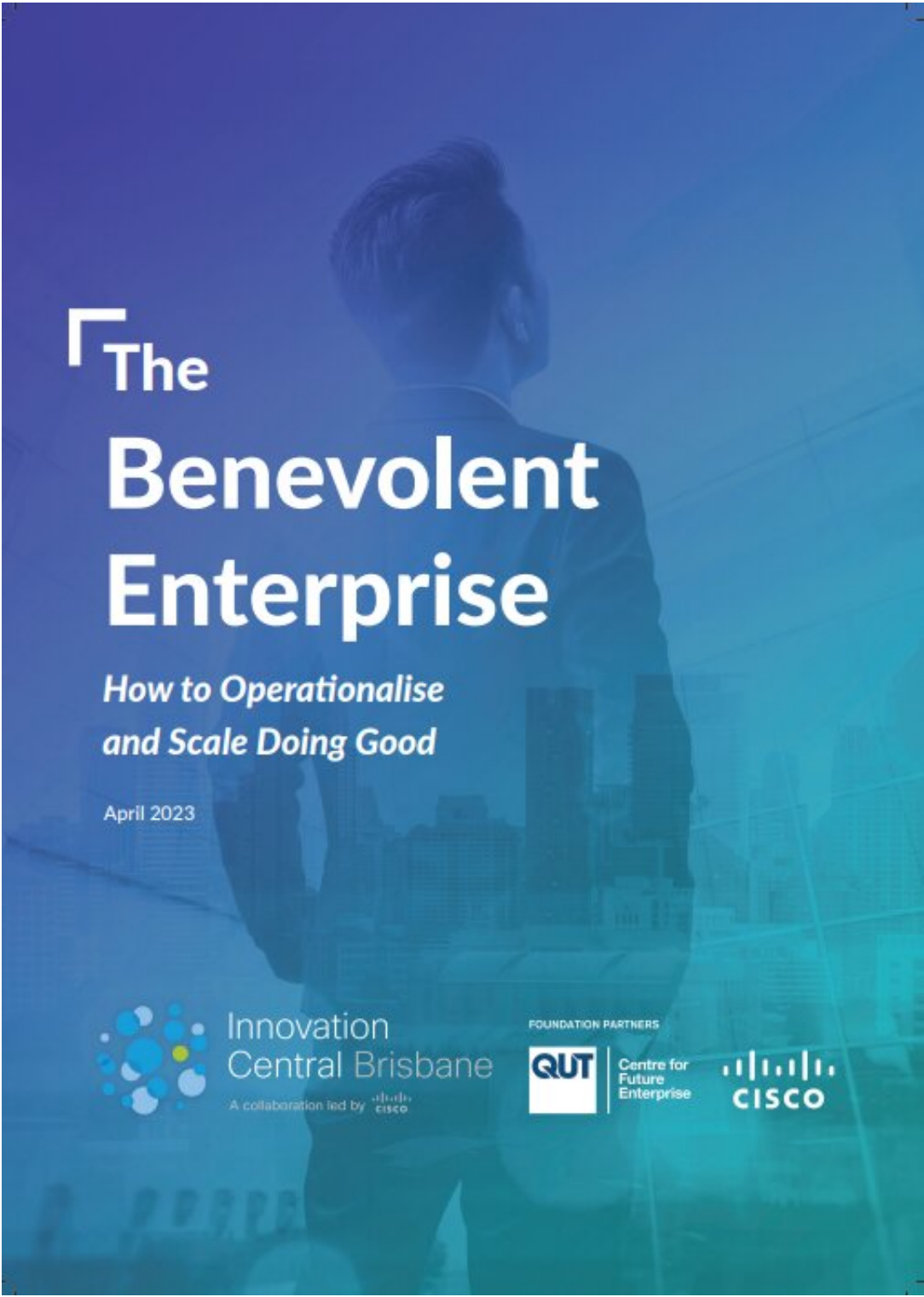


Digital gulf drives trust wedge between businesses and customers

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Credit: Queensland University of Technology

Businesses are more likely to win over customers if they can break down the lack of trust around digital technology, according to a new white paper from QUT's Center for Future Enterprise (CFE), which also concludes that more consumers look for businesses demonstrating a spirit of benevolence.

Co-authored by CFE Director Professor Michael Rosemann with Dr. Nadine Ostern, QUT-based Cisco Chair in Trusted Retail, the Benevolent Enterprise [white paper](#) was launched last night and provides an actionable breakdown of benevolence patterns and includes suggestions on how businesses can apply them to nurture their customers' trust.

"Our ability to understand and measure trust plays a critical factor in every transaction we've ever taken part in. But today's consumers, perhaps more than ever before, face a crisis of confidence fueled by a steady stream of cautionary tales in [mainstream media](#) and social channels," Professor Rosemann said.

"Not only are there widespread data security breaches close to home here in Australia, but advanced technologies including artificial intelligence, video analytics and biometric solutions remain under-utilized."

The research team on the paper found that despite the inherent role trust plays in nearly every aspect of our lives and relationships, businesses are struggling to explicitly design, manage and measure trust when it comes to [digital technology](#).

Dr. Ostern said this lack of "trust literacy" was causing many organizations—especially those that operate in data-intensive environments—to either delay or avoid adopting new digital technologies, leaving them behind the curve on [data security](#) and

management standards.

"Meanwhile, customers are increasingly assessing more than just products and services, instead looking for confidence-building trust signals and suppliers with a genuine disposition 'to do good.' Kindness and a desire to make the world a better place are rated highly," Dr. Ostern said.

"Our white paper explores benevolence as one of the four key factors which affect customers' trust perception. Beyond simply naming the problem, we hope the findings are a timely guide to navigating the complexities and barriers to trust which businesses and consumers face in the current digital frontier."

Professor Rosemann said its purpose was to help inform a less distrustful view of business—both big and small—while also equipping [business leaders](#) with tools and knowledge which help them to effectively build and measure customer trust.

"Trust is still not a primary concern for most organizations and their trust literacy is in its infancy. We've found there are tangible, actionable steps organizations can take in their mission to become a trusted enterprise," he said.

"When customers hand over their private data, make online decisions on a product they have never touched or engage with sophisticated technologies such as autonomous systems, facial recognition payments or video analytics, the trust intensity of such engagements is high.

"Whether a customer trusts or not influences their purchasing intentions significantly. In addition and beyond individual considerations, global demands for sustainability and transparent and fair supply chains now require organizations to also be accountable for their [social responsibility](#)

for all stakeholders as opposed to a common narrow focus on corporate, profit-driven performance with only immediate shareholders in mind.

"So, customers' trust concerns also cover more comprehensive promises such as net zero targets."

More information: The Benevolent Enterprise: How to Operationalise and Scale Doing Good: eprints.qut.edu.au/239164/

Provided by Queensland University of Technology

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