

Why Reputation Management is Essential for Businesses in 2020

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SARASOTA, FL, USA , September 24, 2020 /EINPresswire.com/ -- [According to Joseph Verrico](#), the lead reputation analyst at Net Reputation, reputation management is no longer optional. It is essential to your business. 97% of businesses say that their online reputation is important to their business. Consumer behavior has changed, making reputation management more important than ever. According to [Joseph Verrico](#), an excellent reputation is essential to a thriving business, and this trend is here to stay.

Why Reputation Management

"You can please everyone some of the time, but you can't please everyone all the time" Abraham Lincoln. [Joseph Verrico explains](#) this is why reputation management is needed. It's not for businesses that are shady or don't try to please their customers. It's because pleasing everyone all the time is an impossibility, and one bad headline can cancel out many good ones. The bad headline doesn't even have to be directly related to your business to have an impact. Your personal character is important as well.

How Bad Could It Be?

70% of consumers won't buy from a company they view negatively, and 18% will discourage peers from purchasing from the company as well. Word of mouth advertising is often cited for its benefits, but it can be detrimental when you have a negative reputation. One in three companies worry about the future impact of negative content for their business.

It's also important to note that whether the negativity is based on fact has little relevance, according to Joseph Verrico. More than half of businesses have been the victim of unproven negative reviews or trolling on the internet. It's all about perception. What people perceive to be true has a greater impact than what actually is. Truth comes out eventually in most cases, but once the damage has been done it's difficult to repair.

It's All About the Front Page

Joseph Verrico explains that the first page of your Google search results is where the magic or

damage happens. Google accounts for 92% of web search traffic, which is why Google results are so important to reputation management. 90% of people only look at the first page of search results.

A negative reputation can cost a business 22% of its sales with one negative review on the first page of search results. When there are four or more, businesses lose 70% of their customer base, Joseph Verrico points out.

Conscientious Consumerism

Conscientious consumerism isn't new, but it is having a greater impact than ever before. Joseph Verrico states it's not just avoiding a negative reputation that's important these days. Consumers want to support brands that have similar values and that fight for social change. Over 3/4 of American consumers say that they prefer to buy from companies that are addressing social and environmental issues. 72% say that it's more important than ever to support these companies.

Joseph Verrico says that in the 2020 marketplace your reputation can truly make or break your business. The increase in conscientious consumerism, the accessibility of online reviews and information, and consumer's desire to be better informed are driving these changes.

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