



New Report Reveals Opportunity for Brands to Leverage Social Media as a Platform for Greater Transparency

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Sprout Social's From Risk to Responsibility: Social Media and the Evolution of Transparency report finds the majority of consumers are looking for brands to earn their trust through more transparency on social media

Misinformation, fake news and data privacy concerns are seeding doubt in consumers around the integrity and authenticity of today's institutions. But faced with this crisis in trust, brands are presented with a unique opportunity to restore consumers' confidence in their values and business practices through transparency. Released today, Sprout Social's [From Risk to Responsibility: Social Media and the Evolution of Transparency](#) report found transparency can help brands build deeper connections, enhance customer loyalty and ultimately appear more human.

[Sprout Social](#), a leading provider of social media analytics, engagement and advocacy solutions for business, surveyed 1,000 U.S. consumers about their perceptions and desires for brand transparency today and social media's role in more transparent communication. The report reveals a staggering 86 percent of consumers believe transparency from businesses is more important than ever before, and more than half say they want brands to be most transparent on social media.

As social has created a culture rooted in 24/7 communication and the expectation of increased visibility across the board, the channel is uniquely positioned to support brands as they build long-term trust through open, honest and empathetic communication. Key findings include:

- Social amplifies a call for transparency, presenting threats, challenges and opportunities for brands. Forty percent of people who say brand transparency is more important than ever before attribute it to social media. In fact, more than half of consumers (53 percent) are likely to consider brands that are transparent on social for their next purchase. Conversely, a lack of transparency on social leaves 86 percent of people likely to take their business to a competitor.
- There's a large gap in consumer expectations and brand transparency practices on social. Eighty-one percent of people believe businesses have a responsibility to be transparent when posting on social media—a higher standard than they set for politicians, nonprofits, friends/family and even themselves. Meanwhile, only 15 percent of consumers believe brands are currently "very transparent" on social.
- Transparency drives loyalty. When brands develop a history of transparency, nearly nine in 10 people are more likely to give them second chances after bad experiences and 85 percent are more likely to stick with them during crises.
- CEOs with a social presence reap benefits for their businesses. One third of consumers say they would purchase more from brands whose CEOs demonstrate transparency on social, with 63 percent saying CEOs with their own social profiles better represent their companies.
- Millennials raise the bar for transparency best practices on social. Millennials rate social media as the communication channel where they want brands to be the most transparent, and 70 percent of millennials want CEOs to have a personal presence on social media.

"Our data shows that transparency truly makes the difference in forming lasting connections between businesses and consumers," says Jamie Gilpin, Chief Marketing Officer at Sprout Social. "But being a transparent brand is much more than a singular campaign or announcement. It's an ongoing practice that showcases the humanity of a brand and builds a relationship that's rooted in authenticity and honesty. Social media is a prime platform for brands to build this relationship and establish unwavering consumer trust."

For more insight on the value of adopting greater brand transparency and actionable takeaways for doing so, download the full data report [here](#).

About Sprout Social

[Sprout Social](#) offers deep social media listening and analytics, social management, customer care and advocacy solutions to more than 24,000 leading brands and agencies, including Evernote, adidas, West Elm and Edelman. Sprout's suite of solutions supports every aspect of a cohesive social program and enables organizations of all sizes to extend their reach, amplify their brand and create the kind of real connection with their consumers that drives their businesses forward. Headquartered in Chicago, Sprout is a Twitter Official Partner, Facebook Marketing Partner, Pinterest Marketing Partner, Instagram Partner Program Member, LinkedIn Company Page Partner and Google+ Pages API Partner. Learn more at [sproutsocial.com](#).

About the Data

The From Risk to Responsibility: Social Media & the Evolution of Transparency study is based on a survey of 1,000 U.S. consumers. The survey was conducted online between April 30 - May 9, 2018. The report is the second in a [series](#) of reports that explore how brands can leverage social media to build deeper connections with consumers in an increasingly complex social and political climate.

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