# Fast Stats

| | All | | Healthcare | | Auto |
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## Reputation Score / Sales Impact

- On average, an increase of 1 star = **5-9%** increase in revenue (Harvard Business Review, 2016).[1]

- A **1.5** star rating increase = **13K** more leads (Location3, 2017).[2]

- Hospitals with a high reputation score have a **29%** higher revenue per bed than those with a low reputation score  (Reputation.com, 2019).

- Retailers who improved reputation score the most had **3x** higher sales growth, year-over-year (Reputation.com, 2019).

- Dealers who effectively manage their reputations can see up to a **10%** increase in average sales volume compared to those who are not (Reputation.com, 2019).

- Third-year ORM-enrolled locations are selling **2.4** more vehicles than the baseline, which equates to $95,000/year (Reputation.com).

- Dealerships who gained 150 points in their reputation score saw vehicle sales grow by **6%**. Dealerships who lost 150 points in their reputation score saw vehicle sales decline by **13%**.

- Companies with the highest reputation scores experience an average of **15%** faster sales growth than companies with the lowest reputation scores (Reputation.com).

## Reviews

### Reviews impact business revenue.

- The average number of reviews for small businesses is **82**. Businesses with fewer than average earn **15%** less revenue; more than average earn **54%** more revenue. Businesses with **200** reviews or more earn nearly twice as much revenue (Womply, 2019).[3]

- Businesses with a rating between **3.5 and 4.5** stars earn more revenue than any other rating; **4 to 4.5** earn **28%** more in revenue (Womply, 2019).

- The average number of "fresh" reviews (posted in the last 90 days) for small businesses is **9**. Businesses with no fresh reviews earn **13%** less in revenue than average. Businesses with  more than **9**

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[1] http://www.hbs.edu/research/pdf/12-016.pdf

[2] https://www.lsainsider.com/a-1-5-star-review-improvement-equals-13k-more-leads-in-study/archives#sthash.6PaTJieO.dpbs

[3] https://www.womply.com/impact-of-online-reviews-on-small-business-revenue/

reviews earn **52%** more revenue than average. Businesses with more than **25** fresh reviews earn **108%** more than average (Womply, 2019).

**Reviews greatly influence consumer <u>purchasing</u> decisions.**

- **79%** of consumers trust reviews as much as a personal recommendation (BrightLocal, 2020).[4]

- **95%** of customers will read reviews before making a selection (Spiegel, 2017).[5]

  - <u>Quality</u> - Consumers read an average of **10** online reviews before feeling able to **trust** a local business (BrightLocal, 2020).

  - <u>Volume</u> - Consumers require an average of **40 reviews** before believing a business's star rating is accurate--up from 34 in 2017 (BrightLocal, 2018).

  - <u>Recency</u> - **86%** of consumers believe reviews older than **3 months** aren't relevant. **73%** say customer reviews must be from the **last month**. (BrightLocal, 2020).

- **57%** of consumers will only use a business if it has **4 or more stars** (BrightLocal, 2018).

  - *A great way to phrase this per industry: "In other words, nobody wants to live in a 3-star apartment | go to a 3-star restaurant | see a 3-star doctor."*

- **50%** of consumers visit local businesses' websites after reading positive review (BrightLocal, 2018).

- The purchase likelihood for a product with five reviews is **270%** (4x) greater than the purchase likelihood of a product with no reviews (Spiegel, 2017).

**Reviews greatly influence consumer <u>healthcare</u> decisions.**

- **88%** of consumers go online to find healthcare providers (Reputation.com, 2019).

- **68%** of consumers choose a doctor based on reviews (Reputation.com, 2017).[6]

- **2/3** of consumers will wait longer for an appointment with a doctor who has better reviews (Reputation.com, 2017).

- **80%** of consumers want to read **6** or more reviews before selecting a provider (Reputation.com, 2017).

- **77%** of consumers want to see provider reviews within the last **12** months (Reputation.com, 2017).

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[4] https://www.brightlocal.com/learn/local-consumer-review-survey/

[5] http://spiegel.medill.northwestern.edu/online-reviews/

[6] https://www.reputation.com/resources/white-paper/healthcare-consumer-survey-the-impact-of-online-reviews-on-selecting-providers/

**Responding to reviews <u>acquires</u> and <u>retains</u> more customers.**

- Businesses that reply to more than **20%** of their reviews earn **33%** more revenue (Womply, 2019).

- **53%** of consumers expect a response within **7 days** of leaving a review (ReviewTrackers, 2018).[7]

- **89%** of consumers read businesses' responses to reviews. (BrightLocal, 2018)

- **45%** of consumers say that they're more likely to visit a business if it responds to negative reviews (ReviewTrackers, 2018).

- Shoppers who read a negative review and see the brand response are **116%** more likely to purchase than those who see no response from the business (Bazaarvoice, 2015)[8].

- **74%** percent of customers are either likely or extremely likely to continue doing business with a brand that resolves their complaints (Gatherup, 2017).[9]

**Reviews impact search/visibility.**

- Google searches account for **63%** of all web searches; an estimated **46%\*** of those searches are local. Combined with all of its other products, Google holds **90%** of the total market share of web, mobile, and in-app searches (Jumpshot, 2018).[10]

  **Note:** *This 46% stat is thrown around the Internet, but hasn't been officially verified (?): https://www.brightlocal.com/about-local-seo/.

- Reviews are among the top 5 ranking factors in Google's local search algorithm, estimated to account for **15%** of algorithm (Moz, 2018).[11]

- Results in the Google 3 pack receive nearly **50%** of the clicks and generate **2x** profile views and actions (Advanced Web Ranking, 2017 | Reputation.com).[12]

- Businesses with more reviews outrank their competitors **twice** as often (Reputation.com).

- Businesses with higher average ratings outrank competitors **70%** more often (Reputation.com).

- Google and Facebook are the fastest-growing review sites (BrightLocal, 2018)[13].

- 89% of consumers read reviews on their smartphones (Statista, 2018).[14]

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[7] https://www.reviewtrackers.com/online-reviews-survey/

[8] http://media2.bazaarvoice.com/documents/Bazaarvoice_Conversation_Index_Volume8.pdf

[9] https://gatherup.com/wp-content/uploads/2017/09/Build-Better-Business-with-Customer-Complaints-GetFiveStars.pdf

[10] https://sparktoro.com/blog/new-jumpshot-2018-data-where-searches-happen-on-the-web-google-amazon-facebook-beyond/

[11] https://moz.com/local-search-ranking-factors#top-50-local-pack-finder-factors

[12] https://www.advancedwebranking.com/ctrstudy/

[13] https://www.brightlocal.com/2018/01/17/comparison-of-local-review-sites/

[14] https://www.statista.com/statistics/445205/us-local-business-mobile-service/

**Asking for reviews is the best way to increase review volume.**

- If left to organic review generation, fewer than **25%** of consumers *say* they are likely to leave a review (GatherUp, 2017).[15] The percentage of people who *actually* do is estimated to be much lower.

- On the other hand, **68%** of consumers have left a review for a local business after being *asked* to do so (BrightLocal, 2017).[16]

- Locations that request reviews can see review volume grow **2-10x faster** and sentiment rise by **10-20%** (Reputation.com).

**Reviews and Covid-19**

- **23%** of consumers said they chose *not* to use a business because it did not have health and safety measures; a testament to how much consumers value the content of reviews.[17]
- **17%** of consumers said they had written negative reviews for businesses that did not have Covid-19 safety measures in place.[3]
- **22%** of consumers wrote reviews to support struggling local businesses.[3]

## Actions & Survey

**Actively managing customer feedback <u>retains</u> more customers.**

- **32%** of all customers would stop doing business with a brand they loved after one bad experience (PWC, 2018).[18]

- **31%** of consumers rated being able to contact the company through any channel as the top driver of feeling emotionally connected to a brand (New Voice Media, 2017).[19]

- **89%** of companies compete primarily on the basis of customer experience (Gartner, 2014).[20]

- Loyal customers spend **67%** more than new ones (CMO, 2017).[21]

- On average, companies that don't close the loop will experience **2.1%** increase in churn per year (CustomerGauge, 2018).[22]

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[15] https://gatherup.com/blog/willing-consumers-leave-reviews/

[16] https://www.brightlocal.com/learn/local-consumer-review-survey-2017/

[17] https://www.brightlocal.com/learn/local-consumer-review-survey/

[18] https://www.pwc.com/us/en/advisory-services/publications/consumer-intelligence-series/pwc-consumer-intelligence-series-customer-experience.pdf

[19] http://pages.newvoicemedia.com/rs/182-ZPE-371/images/serial-switchers-service-research-UK.pdf

[20] https://blogs.gartner.com/jake-sorofman/gartner-surveys-confirm-customer-experience-new-battlefield/

[21] https://www.cmo.com/features/articles/2017/3/3/loyalty-mind-blowing-stats-tlp.html#gs.ziPQTzVk

[22] https://customergauge.com/benchmarks-report

**Reputation**

- Companies that close the loop within **48 hours** experience the highest increase in retention (CustomerGauge, 2018).

**Surveys streamed to your websites impact search/visibility.**

- Adding survey widgets to local pages increases your chances of showing up on Google's first page by **50%** and increases page ranking by **1.7 spots** (Reputation.com).

## Business Listings

**Accurate business listings <u>acquire</u> more customers,**

- **95%** of searches for local businesses are done on 1 of 5 sites (Reputation.com).

- Google My Business (GMB) listings are among the top 5 ranking factors in Google's local search algorithm, estimated to account for **25%** of algorithm (Moz, 2018).

- Businesses with a complete and accurate GMB Listing are **2.7x** more likely to be considered reputable and get **7x** more clicks (Unknown Source*).

  **Note:** *These stats are widely used across Internet, but source and date are not verified.

- **5%** of Google My Business listing views result in a website click, call, or direction request (BrightLocal, 2019).[23]

- **49%** of all Google searches are no-click (Search Engine Land, 2019).[24]

- Between Q4 2017 and Q4 2018, direct searches grew by **38%**, while website clicks from GMB listings grew **29%** (BrightLocal, 2019).

- **93%** of searchers never go past the first page, instead using only the first 10 search results to form their impression (Advanced Web Ranking, 2014).[25]

- **500%** growth in "near me" mobile searches with intent to buy (Think With Google, 2018).[26]

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[23] https://www.brightlocal.com/research/google-my-business-insights-study/

[24] https://searchengineland.com/49-of-all-google-searches-are-no-click-study-finds-318426

[25] https://www.advancedwebranking.com/google-ctr-study-2014.html

[26] https://www.thinkwithgoogle.com/consumer-insights/near-me-searches/

**Reputation**

**Accurate business listings cannot be maintained manually.**

- On average, if unmaintained, you can expect to see over **1.5** listings data points/per entity degrade each month (Reputation.com).

- For every business entity you have, on average **253** listings data points are on the web (Reputation.com).

- On average, it takes **10** minutes per data point to maintain listings manually (Reputation.com).

## Social

**Responding to social inquiries/posts <u>retains</u> more customers.**

- Customers who receive a response on social media are **30%** more likely to recommend the brand to others (Twitter, 2016).[27]

- Failing to respond on social media can trigger a **43%** decrease in customer advocacy; a reply, however, can give you a **20%** bump. (Lloyd Media Solutions, 2018)[28]

- **67%** of consumers have used a company's social media channel for service (J.D. Power, 2013)[29].

- **42%** of consumers on social media expect a response with **60** minutes (Baer, 2016)[30].

- **78%** of people who complain to a brand via Twitter expect a response within an hour. (Lithium, 2013)[31]

**Social media influences consumer purchasing decisions (all).**

- In North America, social media's population penetration rate has reached **70%** (Statistica, 2019).[32]

- **54%** of consumers use social media to research products (GlobalWebIndex, 2018).[33]

- **75%** of people have purchased something because they saw it on social media (SS, 2016).[34]

- **57%** of people are more likely to buy from a brand that they follow on social media (SS, 2016).

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[27] https://blog.twitter.com/marketing/en_us/topics/research/2016/study-twitter-customer-care-increases-willingness-to-pay

[28] https://medium.com/@lloydmediasolutions/how-to-respond-when-customers-get-sour-on-social-media-4365d9fa29d8

[29] http://www.jdpower.com/press-releases/2013-social-media-benchmark-study

[30] https://www.convinceandconvert.com/social-media-research/42-percent-of-consumers-complaining-in-social-media-expect-60-minute-response-time/

[31] https://www.lithium.com/news-events/press-releases/2013/consumers-will-punish-brands-that-fail-to-respond-on-twitter-quickly

[32] https://www.statista.com/statistics/269615/social-network-penetration-by-region/

[33] https://blog.globalwebindex.com/chart-of-the-day/social-browsers-brand/

[34] https://sproutsocial.com/insights/data/q3-2016/

- **1 in 3** people on Facebook use the platform to look for recommendations (Facebook, 2018).[35]

- **2 in 3** people on Facebook visit the page of a local business or event once a week (Facebook, 2018).

- The average Twitter user has **700** followers. *One like or retweet can put you in front of hundreds of new people.* (KickFactory, 2016)[36]

- People aged **55-64** are more than twice as likely to engage with branded content than those **28** or younger. (Social Media Today, 2014)[37]

### Social media influences auto consumer purchasing decisions.

- A dealer's social media channels are nearly **half** as important to consumers during the interest phase as visiting the dealership itself (Capgemini Consulting, 2017).[38]

- **62%** of consumers say their automotive purchase decisions are likely to be influenced by positive comments on social media about a car, dealer, or manufacturer (Capgemini Consulting, 2017).

- Among an OEM's customers, **10%** are counted as brand ambassadors (Capgemini Consulting, 2017).

### Brands that focus on relevant social media content engage more customers.

- While **86%** of social media users follow a brand, nearly **60%** of them are annoyed with too many promotions by brands (SS, 2016). *We suggest alternating between original insights, promotions, interesting news or blogs, reposts, pictures, and videos that drive local awareness.*

- Locations actively engaged on Facebook have **44%** more reviews across all sites, ratings over **10%** higher across all sites, and Reputation Scores over **100** points higher (Reputation.com).

- Photos with filters are **21%** more likely to be looked at and elicit **45%** more comments (AAAI, 2015).[39]

### Social listening is critical to understanding your audience.

- **96%** of the people that discuss brands online do not follow those brands' profiles. (Brandwatch, 2015)[40]

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[35] https://www.facebook.com/business/recommendations and
https://www.facebook.com/business/news/insights/how-mobile-first-connections-drive-local-business

[36] https://kickfactory.com/blog/average-twitter-followers-updated-2016/

[37] https://www.socialmediatoday.com/content/6-myths-about-social-sharing

[38] https://www.capgemini.com/consulting-de/wp-content/uploads/sites/32/2017/05/cars-online-study-2017.pdf

[39] https://pdfs.semanticscholar.org/f0fa/dd509727cd22b260a1f478d66d7c7972fa57.pdf

[40] https://www.brandwatch.com/blog/marketing-dark-matter-social-media-and-the-number-96/

**Facebook is the social giant.**

- **74%** of Facebook users check it every day. (Pew Research Center, 2019)[41]

- The average time a user spends on Facebook is **35** minutes per day. (Mediakix, 2016)[42]

- Facebook accounts for **53%** of social logins made by consumers to sign into the apps and websites of publishers and brands. (Statista, 2016).[43]

## Messaging

**Consumers want ease and speed.**

- Ease of interaction is why **33%** of consumers want to text a business, particularly in age groups under 55 (Leadferno, 2021).[44]

- Speed is why **30%** of consumers want to text a business (Leadferno, 2021).

- Text reminders for appointments, service times or payments are much more valuable to women (Leadferno, 2021).

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[41] https://www.pewresearch.org/fact-tank/2019/04/10/share-of-u-s-adults-using-social-media-including-facebook-is-mostly-unchanged-since-2018/

[42] https://mediakix.com/blog/how-much-time-is-spent-on-social-media-lifetime/

[43] https://www.statista.com/statistics/459601/preferred-social-login-id-global/

[44] https://leadferno.com/blog/survey-why-do-consumers-want-to-text-a-business