

Chapter 8

A Study on Evaluating Brand Reputation by Measuring Sentiment and Response Rates in the Digital Age

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ABSTRACT

The chapter shows how worldwide presence increases brand scrutiny. Online reviews, social media presence, and ethical practices influence brand reputation and purchasing decisions worldwide. Reputation builds trust and loyalty, driving repeat

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business and favourable word-of-mouth across varied marketplaces. A positive brand image helps organisations weather crises and minimise reputational damage. This improves the employer brand, attracting top people in a competitive worldwide market. Beyond customer benefits, a good reputation boosts investor confidence and lets brands influence positive change. Positive brand perception drives loyal customer online advocacy, increasing brand reach and influence in the digital era. Global brands may thrive in the complicated and linked global market by prioritising brand reputation management and building trust, loyalty, and advocacy. Global consumers now investigate brands online before buying.

INTRODUCTION

Today, a company's reputation can be its most valuable asset. The internet has transformed how brands interact with consumers, creating a dynamic and often unforgiving environment where a single misstep can snowball into a major crisis. In the digital age, consumers have a powerful voice, empowered by social media platforms and online review sites, to share their experiences – both positive and negative – with a global audience. This democratization of information presents both challenges and opportunities for brands. On the one hand, a single disgruntled customer can potentially damage a brand's reputation with a scathing online review or social media post. Negative information spreads quickly online, reaching a vast audience and potentially discouraging potential customers. However, the internet also presents a powerful platform for brands to build strong relationships with their audience. By fostering open and transparent communication, actively engaging with customers, and consistently delivering on their promises, brands can cultivate immense loyalty and trust in the digital space.

Brand reputation can be defined as the overall perception that consumers and the public have of a particular brand. It encompasses many factors, including a company's product quality, customer service, social responsibility practices, brand values, and overall image. A strong brand reputation is built on trust, authenticity, and consistency. Consumers are more likely to do business with companies they perceive as reliable, ethical, and dedicated to exceeding their expectations. In the digital age, brand reputation is not something that traditional marketing campaigns can solely control. While advertising still plays a role, online reviews, social media mentions, and earned media coverage all contribute significantly to shaping a brand's image. Negative online reviews, for example, can devastate a brand's reputation, deterring potential customers and leading to a loss of sales. Conversely, positive online reviews and social media mentions can be powerful brand endorsements, fostering trust and encouraging consumers to try a product or service. Building

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