7 steps for ensuring a journey of trust

TeleSign

D igital services are now the lifeblood of the economy, and many businesses are expanding their digital presence into new markets. By 2025, spending on global digital transformation is forecast to reach 2.8 trillion dollars, with e-commerce sales across Europe expected to increase by \$298 billion dollars from 2020 to 2025.¹

For many companies, this growth precipitates a rapid expansion into digital channels to meet customer demand. Cultivating long-term success though will require more than just scaling up. More than half (53%) of consumers cut their spending after a bad experience², and to ensure customers keep coming back, businesses must build trust into every stage of the customer journey.

Here are seven ways you can build and maintain trust with your customers every time they interact with your brand:



1. Balance security and convenience

Finding the right balance between preventing fraud and making your customer experience trustworthy is tough. Ask too many questions, and potential customers will simply turn off. Do too little and risk your brand reputation.

Increasingly, security experts agree that combining two of the following factors is just the right mix:

- Something you are (biometrics like voice, face, or fingerprint)
- Something you know (password, pin number, security questions)
- Something you have (token, phone, OTP)

You might think, "If two factors are good, three would be better." But experience teaches the opposite—placing too many hurdles increases friction, leading to customer drop off and weakened engagement.

2. Provide choices to authenticate

Once you decide on two-factor authentication, then consider which two factors are right for your business and your customers. The ones you choose will depend on your business model; how you are reaching your customers; and what actions your customers are taking on your app or platform.

There have been cases of OTPs delivered by SMS falling prey to phone authentication scams³. This doesn't mean you should turn away from mobile devices for MFA, but you can provide other ways to authenticate, such as using a Voice over Internet Protocol (VoIP) phone service, or through specific protocols for platforms such as <u>WhatsApp for business</u>.





There's nothing worse than calling a help line and then having to navigate never-ending menus only to be put on hold. Giving your customers an easy way to quickly reach your service desk if they have a problem is essential to making people feel you care.

Whether it's live chat, a phone number that reaches a real person, or through a social media channel, it doesn't matter how you reach your customer. Companies that are proactive and helpful rather than sluggish and disinterested give their customers a reason to come back, even after an unpleasant experience.

4. Avoid surplus information

Never ask for more information than required for your marketing goals. 80% of the EMEA audience do not feel in control of their personal data when they are online⁴, asking them for more than what you need becomes burdensome and suspicious.

Reducing the amount of information you collect also keeps the authentication process short and gives customers less reason to leave your app, platform, or website.



Won some awards for your security creds? Display them proudly. If you can show a large volume of positive reviews, do that too. The more evidence you can provide that other customers and industry bodies trust your brand; the more comfortable new customers will be doing business with you.

Authentication can also help you avoid fake reviews. 43% of customers would lose trust in a brand over fake reviews on their platform⁵. Avoid this by implementing a layered verification approach that relies on key identity signals gained along the customer journey.

6. Come clean

80% of global organisations believe they will suffer a major cyber-attack by 2022⁶. If it happens to your business, be open with your customers and don't hide it away. If it was the company's fault, admit error and accept responsibility.

The most important thing after securing your systems and fixing vulnerabilities is to be transparent. Fraud can happen at any time and explaining to your customers what happened builds trust when you're most vulnerable.

7. Make your privacy policy easy

We've all seen them: complicated, long, unintelligible privacy policies that most attorneys cannot understand, let alone the average consumer. The result of these unwieldy texts is obvious—they simply aren't read by the average consumer.

When creating your privacy policy, start by conducting factual and legal due diligence to align your privacy practices with privacy promises. Use multiple layers to make it more accessible, highlights at the top with in-depth information following. And finally, cut out the fluff. Avoid legalese, use simpler, more familiar terms that the average consumer can understand.



Building customer trust is a journey that never ends, but hopefully these seven points will get you there more quickly. As authentication and verification experts, we help customers of all shapes and sizes build trust with their customers. Our global partnerships span nearly every platform—enhancing the customer journey through digital identity integrity.

To learn more about how TeleSign can help your business build trust at every stage of the customer journey, please visit

www.telesign.com/uk-en/whatsapp/how-to-instill-continuous-trust-inevery-part-of-your-customer-journey

References

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