



The Ultimate Reputation Management Guide for Financial Services

Get More 5-Star Reviews & Grow Your Brand

From discovery to conversion to retention, online reviews play a pivotal role in building and supporting a successful financial brand at scale. On public review platforms, customer interest, attraction, trust, and loyalty can be swiftly won or lost.

With such high stakes, implementing a strong review and reputation management strategy should be a no-brainer. Yet, many finance-related organizations — from enterprise-level banks and credit unions to regional loan centers and tax services — fail to invest their time and budget into this essential process.

85% of consumers say online reviews influenced their final choice of a financial service.



The tradition-bound financial industry tends to lag behind others when it comes to digital transformation. But that doesn't make it any less critical. Global and local financial institutions alike must master the omnichannel customer experience (CX) and a critical part of that revolves around connecting with consumers through online reviews.

Yes! Online Reviews Really Matter

- **78% of consumers don't trust brands with fewer than 100 online reviews**
- **89% trust online reviews as much as personal recommendations**
- **84% of consumers are more likely to choose a brand that responds to reviews**

Online Customer Reviews Aren't Optional

Across all industries, about 93% of customers say online reviews influence their buying decisions. At 85%, the average is lower for the financial sector, but expect that gap to narrow quickly.

As more finance brands complete their digital transformation goals, people using online channels to find financial services will see — and soon expect — consistent, high-quality cross-channel engagement. If, at this point, your organization still hasn't caught up with near-universal customer expectations, even your most loyal clientele will start looking for a competitor that does.

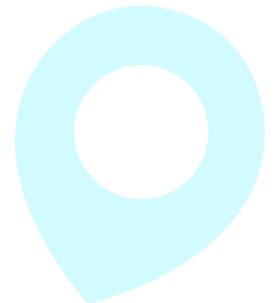
Make Sure Prospects LOVE What They See

According to Google, about 61% of consumers worldwide report visiting multiple websites before choosing a brand. Whatever is uncovered — from five-star raving reviews to truly terrible feedback — will heavily influence their final decision.

The image shows a screenshot of a Google review summary and two individual reviews. The summary shows a 3.2 average rating from 106 reviews, with a bar chart showing the distribution of ratings from 1 to 5 stars. Below the summary are three review snippets: one with 5 stars praising service, one with 5 stars complaining about an app, and one with 5 stars complaining about staff. To the right, two full review cards are shown. The first is from Becky Bishop, a Local Guide with 86 reviews, who gave a 5-star rating 6 years ago and complained about ATM issues and poor customer service. The second is from Marcus Grimsham, who gave a 5-star rating 7 months ago and praised a staff member named Catherine Wallace.

What will they find whenever your brand pops up during this discovery process? Will they see reviews about fantastic customer support, friendly branch managers, and unbeatable rates? Or frustrated rants about apathetic tellers, painfully slow service, and inaccessible locations?

You might prefer to ignore these reviews. But rest assured that today's consumers are reading every word.



Rank Higher on Search With More Customer Reviews

Reviews are a significant ranking factor for your financial brand. Various studies indicate that review quantity equals 8–15% of Google search ranking weight. So, the more reviews you get, the higher your listings will climb up the search engine results pages (SERPs) — and considering how rarely users scroll past Google’s page one, landing on top is vital.

To drive up those reviews, financial brands must consistently create positive online and in-store customer interactions. Globally, just over half of consumers report posting a review online at least once a month. By executing outstanding and memorable in-store CX (and even kindly asking patrons to leave feedback online), you’ll build a strong case for making one of those reviews about your brand.

Go a step further by personally responding and interacting with every online review — good, bad, and neutral. This demonstrates more than impeccable cross-channel CX. Rather than think they’re just shouting into the void, customers will see that your brand pays attention and takes action. In short, brand engagement generates more brand engagement.

What’s Most Important When Choosing a Financial Service?



Worried that higher review volume will mean a rise in negative reviews? Relax. **Consumers find brands with a dusting of bad reviews more trustworthy.** Of course, you want to maintain a positive overall rating, but people get suspicious about an online presence that looks too squeaky clean.

And as a bonus, negative reviews offer a fantastic CX opportunity for making a less-than-ideal experience right.



Managing Your Online Reputation

It's easy to get into a consistent rhythm for a great reputation management program. Get started by focusing on these three main pillars — **Listen. Respond. Repeat.** Soon, you'll have an airtight process designed to keep customers happy, loyal, and coming back.

1. LISTEN

Track Online Reviews for Every Location

- Get real-time CX insights at each location by monitoring customer reviews.
- React quickly to both customer complaints and positive feedback.
- Monitor all brand-related mentions, hashtags, comments, photos, and videos.

2. RESPOND

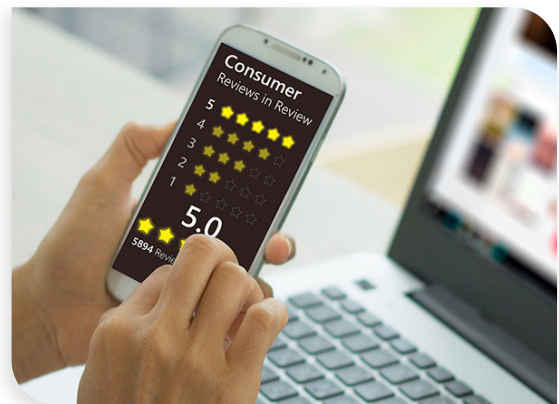
Create a Plan and Find Your Voice

- Create a plan for properly responding to comments, reviews, and other feedback.
- Define a voice that aligns with your brand's personality and tone.
- Be authentic. Authenticity goes a long way when building a loyal customer base.

3. REPEAT

Implement a Routine

- Monitor and respond to reviews daily.
- Delegate tasks to your team.
- Regularly monitor and track analytics.
- Identify areas for improvement.



Best Practices for Review Response

POSITIVE REVIEWS

Give your brand champions the spotlight — and genuine words of appreciation — through positive online reviews. As promoters of your business, you must thank your top fans and treat positive reviews as an opportunity to create a relationship.

Writing a response to great feedback can strengthen loyalty for repeat customers and encourage others to post glowing reviews in hopes of connecting with your brand.

In 2022, **88%** of consumers say that the overall brand experience is as important as the company's products and services.



Write Their Name

When you want to create a personal connection, always start by writing someone's name. It shows you care about who your customers are enough to engage with them as individuals. Maybe you'll even remember their name the next time they pop into your location.

Express Your Gratitude

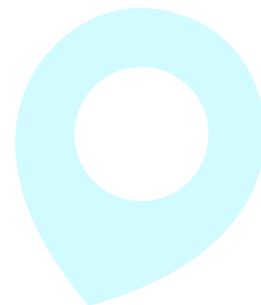
People want to feel heard, especially when they share a detailed review. Instead of limiting your reply to a thank you, dive into the details. It's also a great way to incorporate any keywords you want to use for SEO purposes.

Entice Them to Return

Did a recent customer post a stellar review online? Awesome! Now encourage them to become a repeat customer. Maybe tempt them with a new service, entice them with a special offer, or simply let them know you can't wait to serve them again. However you do it, always give a reason for people to come back — and refer their friends.

Thank Them Again and Sign Off Thoughtfully

After expressing your gratitude for their loyalty and brand advocacy, always sign off with a warm sentiment and your name to add transparency and a personal touch.



Best Practices for Review Response

NEGATIVE REVIEWS

While nobody likes a bad review, they are valuable learning tools and provide opportunities to rebuild connections. Responding to negative review highlights your brand's commitment to customer care. **If a brand responds to a bad review, 51% of reviewers will return.**

Respond Quickly

No one likes a one-sided conversation. When someone takes the time to write a review, show that you actively listen. If a location doesn't respond fast — or at all — customers assume you don't care about their patronage. And why would anyone spend or trust putting their hard-earned money into a service that doesn't care?

Be Authentic

Customers want to know there's an authentic human behind your brand and response — not a robot. Avoid marketing speak, industry jargon, and lengthy explanations. Make your response conversational, humble, and honest.

Keep it Polite

Always take the high road. Even if a customer posts a low blow, keep your reply polite, civil, and aimed at the problem at hand: the customer's dissatisfaction.

Be Empathetic

Empathize with the customer's complaints. Saying "I'm sorry" or "I understand" can go a long way in making a customer feel valued and heard.

Think of Future Customers

If a potential client were to read a bad online review, what concerns could they have? And what is your brand doing to solve that issue from happening again? This can significantly set the worries of hesitant future customers at ease.

Take it Offline

When responding to a negative review, especially a particularly harsh or sensitive one, always offer a way for the customers to reach you offline. This provides a safer place to connect one-on-one, make it right, and prove that you genuinely care about their experience.





What's Next?

Embrace the Offline and Online Customer Experience

Actually, there is no such thing as an “offline” and “online” customer experience.

It's all one Total Experience (TX) that should feel utterly seamless to the modern financial buyer — and reputation management plays a huge role.

A reputation management strategy must be a top priority for your financial brand, regardless of specialty or size. Like it or not, it has become an industry must-have. Right now, your direct competitors are funneling increased resources into their online review and reputation management process. The longer you wait, the farther you'll have to catch up.

It's easier than you think to implement and fully support an incredible, revenue-building reputation management program. You just need the right tools and team at your side.

Trusted by major financial institutions worldwide, Chatmeter offers a comprehensive suite of software solutions including:

- A single user-friendly feed to view every online review
- Rapid and bulk review response features
- Head-to-head competitor comparisons
- 1000s of customizable review response templates
- In-depth online review analytics and reporting
- Real-time customer sentiment analysis

That's just the start. Learn more about how Chatmeter can help you build an irresistible online reputation that drives growth, customer loyalty, and tons of 5-star reviews.

Set up a demo today! ▶

Financial Services Reputation Resources

BLOGS

- [How Many 5-Star Reviews Does Your Bank Get Each Week? Generate More Fast!](#)
- [Grow Your Financial Services Brand With Online Listings Management](#)
- [Banks and Financial Services Are Failing at CX: Here's How You Can Fix It!](#)
- [5 Steps to Building and Optimizing Online Listings for Financial Brands](#)

WEBINAR

- [Meeting the Needs of Today's Evolving Consumer | Data + Trends for CX Success](#)

SOFTWARE & SERVICES

- [Chatmeter for Financial Brands](#)



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