

MARKETING

Rolex, Ferrari among top 10 most reputable global companies

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Ferrari is RepTrak's third most reputable global company. Image credit: Ferrari

By NORA HOWE

Almost one in five of the top 100 globally reputable companies are luxury brands, as the COVID-19 pandemic illustrates that unexpected events and tense issues can be sources of opportunity.

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Companies continue to face new pressures and demands, including shifts in societal engagement, corporate citizenship expectations and uncertainty about the future. The 2021 Global RepTrak report identifies the **top 100 globally reputable brands**, exploring how people feel, think and act towards these companies.

"Reputation is paramount," said Kylie Wright-Ford, CEO of RepTrak. "When RepTrak talks about reputation, it's a measure of the entirety of the organization and of the emotional connection with the company which we know translates to action.

"A massive power shift has happened over the past 10 years, as there are now 9 billion people with a smart phone ready to tell the world about what your company is doing," she said. "In short: reputation is the currency of tomorrow."

The 2021 Global RepTrak 100 ranking is based on 68,577 respondents collected globally across the 15 largest economies through online surveys. Data for this survey was collected from December 2020 through January 2021.

To determine the ranking, RepTrak analyzed reputation data for more than 2,000 companies.

For consideration, a company had to meet the following criteria: be a corporate brand with global revenue above \$2 billion; have a global average familiarity threshold above 20 percent in all 15 countries measured and a familiarity threshold above 20 percent in eight or more countries measured; reach a reputation score above the median.

Global reputation

Denmark's the Lego Group topped the global ranking with a reputation score of 80.4, followed by Swiss watchmaker Rolex and Italian automaker Ferrari with respective scores of 79.6 and 78.8.

Despite a global pandemic, financial crisis, protests against systemic racism and environmental disasters all

occurring simultaneously, the top 100 companies emerged stronger in 2021, according to RepTrak. The top 100 companies achieved a "strong" global reputation score of 74.9 points, compared to 73.1 points in 2020, a 2.5 percent increase.

This increase in corporate reputation points to how they responded to these crises and how those responses were communicated to their stakeholders.

RepTrak suggests that this means that the global public wants companies to take a stand and communicate what they are doing to address the problems of the moment.



Chanel ranked 33rd among RepTrak's top 100 reputable companies. Image credit: Chanel

The significant improvement in reputation scores has raised the bar, making it more difficult for companies to get into the top 100 ranking.

In 2015, an "average" reputation score of 65.4 could get a company into the top 100. In 2021, a company needs a "strong" score of at least 72.9 to make it, a 7.5 point increase in only 6 years.

Competition among the ranked companies has grown stronger, as well. In 2015, the gap between the first and last ranked company was 13.6 points, which has since narrowed to 7.5 points.

RepTrak reports that many companies saw a decline in their 2021 ranking due to an impressive 18 new entrants to the top 100, including Chanel, Burberry, Prada and Hermès. These companies not only boosted their reputation scores to break into the top 100, but actually scored, on average, 5 to 10 points higher than the companies they replaced.

"Fashion was a major player on the reputation field this past year," Ms. Wright-Ford said. "We can attribute this to a side effect of the COVID-19 pandemic: RepTrak's reputation score measures emotional connection.

"Over the course of the year we went through, we imagine that this emotional connection grew, emerging as a desire to connect with what's always been true: the delight and pleasure of a luxury brand."

Identified by RepTrak, there are seven areas of a company's business strategy that drives corporate reputation: the perception of products and services, innovation, workplace, governance, citizenship, leadership and performance.

Additionally, even during a year where every industry was forced to adapt to a new normal, there were improvements across the board.

While areas such as products, innovation, governance and performance received high marks from consumers, a lack of progress was found in the citizenship and workplace categories.

RepTrak defines citizenship as acting responsibly to protect the environment, having a positive influence on society and supporting good causes. The public currently sees companies as having a positive influence on society, however companies are struggling when it comes to public perceptions of environmental efforts.

Respondents see companies launching new initiatives, but see little follow-up, action or results. This means that companies should not only follow through on their promises, but also be transparent with consumers about these actions.

In terms of the workplace, during a pandemic when well-being assumes a new sense of urgency, employer actions are critical to maintaining workforce resilience. RepTrak suggests that companies need to clearly articulate key policies and procedures and prioritize empathetic and personalized communications.



Burberry and Marcus Rashford partnered on philanthropic projects in 2020. Environmental and social efforts are crucial among millennials and Gen Z consumers. Image credit: Burberry

Especially after this past year, environmental, social and corporate governance (ESG) is crucial, no matter a company's business goals. ESG is among the top three most important factors when it comes to whether the public will give a company the benefit of the doubt in a time of crisis, buy from them, trust them and recommend it to others, according to RepTrak.

For millennials and Gen Z consumers, ESG is an especially critical factor in determining whether or not they will say positive things about a company.

Considering that neither of these generations is shy when it comes to sharing their preferences on digital platforms, RepTrak advises that communications leaders develop strategic plans to communicate their ESG commitments to these groups and prepare mitigation strategies for potential risks.

Luxury at work

Of the top 100 reputable global companies, automakers Ferrari, BMW, Rolls-Royce and Tesla secured spots in the top 60. Luxury fashion houses appearing on the list include Chanel, Giorgio Armani, Hugo Boss, Burberry, Prada and Hermès, as well as French luxury conglomerate LVMH.

In a philanthropic effort in November 2020, Ferrari raised \$750,000 for Save the Children's educational programs through the auction of a new Ferrari Roma in a bid to keep charitable events at the forefront of its agenda.

The full auction results were announced on Nov. 19 during a Save the Children virtual "Kid Strong Together" gala, hosted by the automaker in partnership with Maroon 5's Adam Levine and his wife Behati Prinsloo ([see story](#)).

In response to the COVID-19 pandemic, Burberry repurposed facilities to make non-surgical gowns and sourced masks for donation to health workers in the United Kingdom. It also maintained the base pay for all employees who were unable to fulfill their roles due to store or site closures.

Additionally, senior leaders of the brands took a voluntary 20 percent pay cut from April through June 2020. During the same time period, Burberry's board of directors donated 20 percent of their base salaries to the Burberry Foundation COVID-19 Community Fund ([see story](#)).

"There is never a bad time to focus on reputation," Ms. Wright-Ford said. "Today's winners will become tomorrow's even bigger winners, capturing hearts and minds at a pivotal moment in time."