

CURRENCIES
that buy
CREDIBILITY

by Tom Wanek

W
PRESS
Austin, Texas

*For my parents,
Tom and Michele Wanek,
who have always encouraged
me to swing for the fences.*

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Part One:
The Basis For Credibility

One thing we can all agree on – there's a lot of bullshit in the ad business. As a matter of fact, if it wasn't for presidential candidates, art critics, and branding consultants, we would lead the league in bullshit.

- Bob Hoffman, *The Ad Contrarian*

Chapter One

More than Words

“Oh, don’t worry she won’t bite.”

Yeah right. Do you really expect me to believe that?

It’s a line I hear – without fail – at least once a week from enthusiastic dog owners as I jog through my neighborhood. And although it’s been 11 years since an angry German Shepherd sunk his teeth into my leg – an experience that’s forever bleached into my memory – I remain skeptical whenever I hear dog owners offer such reassurances.

I need more than words. And your customer’s view of marketing is a lot like this.

Whether it’s caused by one big chomp or smaller nibbles over time, your customer turns a doubtful eye towards marketing

and advertising. Past instances of ploys and gimmicks alert her brain. And your customer uses these memories to guide her buying decisions.

But that's not all: Your customer also relies on the collective memories of all consumers – through what's commonly known as word of mouth. And the Internet is a word-of-mouth megaphone that gives truth-thirsty customers a lightning-fast way to model the experiences of others. So companies today have nowhere to hide. And that's why the old assumptions of marketing – that you can overpower your customer with ad-speak and hype – are doomed.

But hey, don't take my word for it. Here's proof: *The 2008 Edelman Trust Barometer* reports that only 22 percent of young Americans (ages 25 - 34) say product and corporate advertising is a credible source of information. Topping it off, product and corporate advertising ranked lowest on the credibility scale of any information source surveyed.

Surprised? *I didn't think so.*

But please don't misinterpret this data as meaning advertising is ineffective; that you're destined to see lame results. And allow me to be clear: I'm not suggesting you refrain from advertising. *Nonsense.* What the Edelman data says – in a nutshell – is that most ads today lack *believability*. And it's the absence of believability that should give marketers a smack-you-between-the-eyes wake up call.

The Edelman report adds, “Companies would be wise to pay more attention to fostering trust in advance and gaining an understanding of its depth among its audiences. Both will provide some security during a time of uncertainty and change – especially when the economy takes a downturn. By protecting a company's license to operate, trust can serve as a catalyst for a company's growth. Without it, a company loses that license.”

Fostering trust. Now there's a garden-of-

Eden breath of fresh air that is all too often ignored or forgotten in business and marketing. The importance of trust cannot be underestimated – especially in light of scandals such as Enron, the sub-prime housing bailout, or the disgraced money manager Bernard Madoff.

Neurologists are now discovering that humans are uniquely gifted to detect and respond to trust in other humans. We use these abilities to reduce uncertainty or avoid risk and the pain of loss. Which means your customer relies on these same abilities when making buying decisions.

What can you do about it? How can you craft believable marketing messages and gain the trust of your customers?

I'm glad you asked.

But first allow me to warn you up front: If you want to learn about the latest step-by-step marketing craze, *this book isn't for you.*

Earning your customer's trust requires

taking your marketing beyond quick fixes and hit-and-run techniques. It requires an iron backbone and relentless determination. And most importantly – as I’ll soon explain – it requires an investment that goes beyond words.

Have you got the goods?

Moving forward, you’ll learn insights and principles – based on science – that will elevate your company’s credibility and earn your customer’s trust. And as we saw from the *Edelman Trust Barometer*, fostering trust goes a long way in persuading customers to buy from you.

But before I share those principles, it will be helpful for you to appreciate exactly *why* these principles work and *where* they originate. And that’s how we’ll begin.

So roll up your sleeves. Let’s get to work.