CONSUMER EMPOWERMENT AFFECTS BRAND REPUTATIONS

It’s no secret that mobile apps have empowered today’s consumers. From ride-share services to online grocery ordering and delivery, consumers now have significantly more control over their experiences.

This shift has also affected the way consumers interact with brands. Through online ratings and reviews, an individual can quickly assess the quality of a restaurant, hotel, or local business independently of corporate marketing efforts and in-person visits. If they decide to visit and leave their own feedback, their opinions will, in turn, influence how other potential customers feel about the brand.

That’s why it’s been said that you don’t own your brand. Your customers do.

Wouldn’t it be great if retailers were empowered as well? What if they could obtain complete clarity about consumer perceptions of their brand—and the resulting online engagement and foot traffic?

Access to these market-level insights would enhance their ability to make data-driven decisions. And if they had access to similar information about their competitors, they would be positioned to remain one step ahead of the game.

In 2017, 85% of consumers trust online reviews as much as personal recommendations, up from 84% in 2016.

77% of Americans own smartphones.

GasBuddy's Foot Traffic Report

There exists, unsurprisingly, a strong correlation between online ratings and consumer foot traffic.

Stores with above-average restroom ratings saw a 33% increase in foot traffic from July 1 to September 30 over those with below-average ratings.

Similarly, in Q2 2017, stores with above-average coffee ratings in the app saw a 12% increase in foot traffic from 5:00am to 10:00am over those with below-average ratings.

According to an analysis of 61,000 gas stations near interstates, 75% of GasBuddy users find online ratings and reviews helpful when choosing a location.

69% say they wouldn't visit a store with less than 3 out of 5 stars on the app.

Source: Bright Local's 2017 Local Consumer Review Survey

1. Pew Research Center
2. According to an analysis of 61,000 gas stations near interstates
Retailers can also use a competitive analysis to gain further insights into the performance of stores across their brand—identifying high-achieving and low-performing outliers.

Despite attempts to standardize product offerings, operational guidelines, employee procedures, and more, performance can vary widely from location to location.

Since consumer experiences at the store level are often viewed as a reflection of the brand, it is important to understand where stores may or may not fall short. Outliers who perform poorly can harm a brand’s reputation. Similarly, best practices and internal case-studies may be identified from high-achieving locations. Those employees can also be recognized and rewarded.

The broadest level of competitive analysis enables retailers to understand how their brand compares to the competition. It’s a key piece of the puzzle for evaluating effectiveness in capturing market share. Retailers work hard to cultivate consumer loyalty and define the level of quality associated with the name on the front of the building, but what do consumers actually think? And perhaps more importantly, what do they think about the competition?
Market Insights Solutions

As the newest addition to GasBuddy Business Pages, the Market Share Intelligence solution provides retailers with ability to conduct a holistic, competitive analysis.

Key features include:

- **Competitive benchmarking** at the regional and national level on metrics such as GasBuddy ratings, fuel price trends, ratings categories, and foot traffic.

- **Competitive Index (CI)** This proprietary metric uses a normalized score of 0-100 to help brands understand how their stores perform against the competition both at the station and brand level.

- **Brand Engagement** At the station and brand level, this metric directly correlates to increasing foot traffic. It is calculated using price spots, reviews, and station impressions.

Success Stories

Working together with GasBuddy Business Pages, many brands have already increased consumer engagement and market share.

During Q1 and Q2 2017, BellStores was not part of the list on GasBuddy’s Foot Traffic Reports. After utilizing the GasBuddy Business Pages platform, however, they made the list for Q3—coming in at #10 among 61,000 gas stations that were part of the report.

After leveraging data and insights from GasBuddy Business Pages, BellStores decided to prioritize user engagement. They created a series of challenges in the GasBuddy app that encouraged local drivers to visit their stores and rate and review the retail experience. In the end, the volume of written reviews increased 700% while the volume of ratings increased by 272%. Station impressions saw significant uplift as well, and their brand’s average star rating increased from 4.7 to 4.81 out of 5.

“Through Business Pages, having access to data has helped provide a holistic store view. The ability to engage with customers through ratings and reviews has led to increased brand awareness, which has helped lead to an increase in footfall traffic.”

– Jacob Patton, Marketing and Business Development Coordinator, BellStores

Similarly, a large fuel retailer who utilizes all GasBuddy Business Pages solutions has improved their overall star rating by 5.52%. This lead to a 39% increase in station impressions and a 28% increase in foot traffic.

To learn more and schedule a demonstration, visit business.gasbuddy.com
Holistic, Market-Level Insights Empower Retailers

A competitive analysis empowers retailers to better understand how each store stacks up against nearby competitors. By harnessing these insights, they are better positioned to make decisions that lead to increased market share.

STORE TO STORE, WITHIN A BRAND

Performance can vary widely across a brand, and these differences are identifiable through consumer ratings, engagement, and foot traffic. A competitive analysis can empower retailers to understand which locations are high-achieving and low-performing.

BRAND LEVEL

At the broadest level, how does your brand stack up against the competition? A holistic, top-level competitive analysis is an important piece of the puzzle for any retailer who seeks to understand consumer perceptions and increase market share.