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Financial crisis dents consumer trust

A **CCB fast.MAP** product story

Edited by the Marketingservicestalk editorial team **Feb 18, 2009**

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Research by CCB fast.MAP has revealed that months of financial crisis have left people far less trusting of authority figures, institutions and charities.

To discover whether the irresponsible behaviour within the financial sector had eroded trust in other previously-respected institutions too, CCB fast.MAP quizzed a panel of just under 1,000 people whose profile echoed that of the UK population.

Almost 65 per cent do not trust the government, 49 per cent no longer trust their local council.

Surprisingly, only 41 per cent do not trust banks and 24 per cent do not trust the police.

However, traditionally-respected professionals such as doctors or school teachers were mistrusted by seven per cent - fewer than one in 10.

In fact, 48 per cent felt 'their doctor' was entirely trustworthy, though only 22 per cent felt the same way about 'doctors in general'.

This is still way ahead of 'charities in general', which only five per cent trusted completely and only just behind 'charities you support', which 28 per cent trusted completely.

In response to less generalised questions, for example, how people feel about the organisation they use rather than that sector in general, people tend to display slightly more faith - although a quarter mistrust even their own bank and 42 per cent do not trust their own MP.

People are more likely to trust the brands they use.

David Cole, managing director of CCB fast.MAP, said: 'The good news for marketers is the higher faith people place in the organisations they use; this loyalty can be built upon with improved communication and service.

'The mistrust of charities must ring alarm bells for fundraisers because their very existence depends upon donor goodwill.

'Other organisations do not depend on voluntary contributions to survive and 65 per cent of those whose trust in charities has diminished say this has changed the way they give; 59 per cent say it has caused them to reduce their donations.

'Only a third of respondents have not changed their donor behaviour in some way.

'Many of those who gave unprompted responses said instead of giving money, they now volunteer to help local charities or donate more to charity shops.

'Others said they have cancelled direct debits, replaced regular donations with spontaneous gifts to local charities or stopped responding to unsolicited mail

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