

Reputations

Customer is king: people are at the core of reputation

A holistic approach allowed Old Mutual to claim the top spot among investment and insurance companies

Lucas Somo

Old Mutual achieved the highest-ranking score for investment and insurance companies in the 2016 Top Companies Reputation Index (TCRI), which it attributes to three main factors.

"We believe the strength of our brand and reputation stems from our customer-centric approach, our values and our commitment to being a responsible business," says Karen Thomas, head of brand at Old Mutual.

"Customers trust us to deliver. For more than 170 years, we've been giving them peace of mind in times of need and partnering with them to plan and secure their family's positive future wellbeing."

Thomas confirms that last year Old Mutual paid out an impressive 99% of life cover claims and 96% of all claims lodged with Greenlight, which includes funeral, disability and severe illness cover. In total, Old Mutual paid out more than R8-billion in claims and R8.8-billion in pension payments.

The success of the company's

brand also depends on it continuously evolving and adapting. To honour clients' trust and confidence in Old Mutual, it has to continue to offer real value and relevant financial services, which requires ongoing research, innovation and improvement.

"Every year, for example, we conduct a survey that tracks the savings habits and needs of metro working South Africans. The Old Mutual Savings and Investment Monitor helps us to keep our finger on the pulse of South African lifestyles. It guides not only our product and service development, but also our financial education and financial inclusion efforts."

Old Mutual's ranking this year is its highest since the reputations index was first published, and Thomas attributes this to listening more carefully to clients. "We're very aware of the fact that customers and other stakeholders have many touch-points with a brand such as ours. A key priority of Old Mutual is to make those experiences as great and as efficient, streamlined and helpful as possible. Increasingly, our customers' views and preferences are determining our overall business strategy."

"Our customers and their communities really are at the heart of everything we do, and that's the underlying message of the community-builder projects and volunteering programmes of the Old Mutual Foundation, as well as our market-

ing initiatives."

Old Mutual's funds under management are now at over R1-trillion. Investments are made in areas that support economic transformation such as education, enterprise development and green initiatives. Close to R60-billion is invested in infrastructure, private equity and impact funds, of which R30-billion is directed towards renewable energy.

"We're keen to help spread the message that progressive companies think long-term and embed environmental and social issues in their strategies," says Thomas.

Old Mutual has also built ties to the brand through their support of marathons and other endurance sports such as Old Mutual Two Oceans, Old Mutual Om die Dam, the Comrades and Old Mutual Soweto Marathon, Old Mutual joBerg2c and Old Mutual Wild Series, among others.

"These give us a great opportunity to demonstrate the power of planning, commitment and perseverance, which are essential qualities when it comes to achieving your personal goals as well as managing your personal finances."

According to Plus94's matrix for establishing a reputation score, Old Mutual scored very highly in communications, financial performance, governance and black economic empowerment. These core strengths are driving the company's reputation.

Old Mutual has achieved Level 2



Strategist: Karen Thomas, head of brand at Old Mutual. Photo: Supplied

B-BBEE status for seven consecutive years and over the past year the organisation has received prestigious accolades for "influencing change and transformation in the financial services sector" (from Absip), and "excelling at advancing the spirit of transformation" (from

the department of labour).

"Trust is a critical component of our relationship with all our stakeholders," says Thomas. "Without it, we wouldn't be the market leader in South Africa, with six million customers, and expanding in East and West Africa."

Nedbank

Advertorial

In reputation we trust

A good reputation is hard to build, its qualities elusive and once won, it is a treasure worth preserving

It is said that trust takes years to build and seconds to destroy. More so when it comes to the financial services industry, where people place their hard-earned cash for safekeeping and investing. As a bank, Nedbank has over the years worked hard to earn the trust of its current and prospective clients.

"Banks receive money from people who are not using it immediately and lend it to those who need it," says Thulani Sibeko, group executive: marketing, communications and corporate affairs at Nedbank.

Nedbank's belief in the value and importance of trust has underpinned its investment into people, products and solutions. "This we believe, is what sets us apart as a service provider and a brand. Clients have a choice about who they will use, who will serve them," says Sibeko. "It is therefore essential that we are trusted so that people can engage with us and have



Talking trust: Thulani Sibeko of Nedbank. Photo: Supplied

the confidence that we will be here when they need us."

Nedbank is passionate about being a responsible corporate by focusing on establishing a trust-

worthy and transformational reputation through investment into sponsorships, training and the country. The company has a robust corporate social investment (CSI)

programme and regards itself as a good corporate citizen of the African continent.

"We are not blind to the realities we face — we know that the success of business depends on a thriving society, and therefore we believe we need to play a role in education and its development," says Sibeko. "We spend in excess of R50-million each year on education initiatives and we are committed to sustainability programmes which facilitate renewable energy or preserve water which is critical to food security. We are also committed to partner with other organisations and government to address different societal challenges which the government cannot solve on its own."

Creating peace of mind

Nedbank has also placed as strong an emphasis on building solutions that are mapped back to client needs and the changing world they live in. The bank has enhanced the security in its engagements with its clients through an array of products and services designed to add layers of security and peace of mind to transactions and investments.

"We have developed client confidence through products such as Approve It, which gives people an

extra layer of security for sensitive transactions," adds Sibeko. "There are numerous ways we are effecting this level of service to deliver convenience, security and speed. We are constantly bringing in new products which enhance the financial lives of our clients."

For Nedbank, reputation and trust also boil right down to the employee level. The company respects its employees and motivates them to create value for clients.

Organisations in the banking sector have to work much harder than in other industries, such as consumer goods, to differentiate themselves in a way that attracts and retains consumers. Nedbank works hard at making its customers feel like they are important, valued and heard.

"We're in this business for our clients and in tough times we don't lose this focus, concludes Sibeko. Now more than ever, we are focused on innovations in service, access and digital transaction capabilities. At Nedbank, we're aware that if we understand our client needs and provide a reliable, secure and convenient service, we will flourish. This is our core business and in doing it we can be a force for good on the African continent."