

TOP COMPANIES SOUTH AFRICA  
REPUTATION INDEX

2022



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RESEARCH



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We pay valid funeral claims within 24-hours.



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**We have streamlined our digital platforms to make our clients' lives easier**  
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- o Our consumer education programme empowers people to make informed financial decisions for their futures.
- o We make a meaningful contribution to accelerate access to quality early childhood development in the communities we serve.
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Assupol Life is a proudly South African long-term insurance company that has been serving clients since 1913. More than offering products and services, Assupol is intentional about the positive economic impact it wants to leave in the South African economy, leveraging on diversity to actively support transformation initiatives.

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Deloitte Best Company Survey

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SERVING THOSE WHO SERVE SINCE 1913

# REPUTATION INDEX 2022

## Reputation Management

IN THE POST-COVID-19 AND FOURTH INDUSTRIAL REVOLUTION ERA

By Dr Sifiso Falala

A company's reputation is comparable to its character. It takes time to build character and considerable effort to maintain it. Corporate reputation is determined by how the company adapts to societal mores and values. It is a quick measure of respect that can be ascribed to the business. As society evolves and changes, the attributes that account for a good reputation also change. It is thus imperative for businesses not to be caught attempting to over-milk historic successes and the sources of such success.

Plus 94 Research has assisted South African companies in monitoring their company reputation since 2001. The Top Companies South Africa (TCSA) is an annual evaluation of the reputability of the country's most prestigious companies. Reputation is important to customers, staff, and investors. The TCSA study and others around the world have confirmed that the stature of a company's reputation is a reason to buy from it or for boycotting it.

Throughout the years that TCSA has been a pillar of the business calendar, two significant issues have often appeared: How does your organisation compare against competitors in terms of managing its corporate reputation? What are the strategic drivers of proactive and effective business reputation management? Although the answers to these questions are sure to ignite a lively conversation, the standing of a business entity goes beyond the obvious physical assets. Reputable companies are committed to collective success, and it is that combined reputation for all of them that reflects the quality of life in the country in which such entities operate.

Most modern businesses will do that which is required in order to be profitable and very little else unless they

perceive some kind of self-interest. It is for this reason that governance is an important part of the measurement of reputation, without being its sole determinant. It is problematic that governance may in fact be viewed as an end in itself, as opposed to being a means to an end. Future stars in business are likely to take an expanded view on governance to include all policies and actions that promote collective wellbeing.

The Fourth Industrial Revolution (4IR) means that the face and character of successful businesses is changing. Climate change presents a global challenge in which the business sector has been a major culprit and needs to find ways to redeem itself for the negative perception of its impact on the quality of life and long-term survival of humanity.

The COVID-19 pandemic, apart from exposing the frailties of human preparedness, caused economic and social disruptions that increased global inequalities and hindered attempts to eliminate global poverty. This was followed by the onset of escalating inflation, slow economic growth, growing unemployment, and a rise in personal, corporate, and government debt.

It is with all these considerations in mind that we share our findings on the reputations of companies in South Africa. The end goal is to go beyond the accolade, and rather to shape the thinking and dialogue around responsible corporate mindsets, policies, and actions.

Corporate reputation can be managed quite successfully. The values and attributes for altering success trajectories of businesses and of the country are provided in the 2022 report. A company's reputation is its biggest asset and a foremost responsibility of the CEO and the board. Plus 94 is available to converse at all levels about the extent of data available and how it can be used to steer progress in 2023.



# FOREWORD

# REPUTATION INDEX 2022

## Foreword

This year, once again, MediaTorque & Events have collaborated with globally renowned research company, Plus 94, to publish the 2022 Top Companies SA..

With the evolution of business after the pandemic and the downturn of the economy worldwide, customers are now looking more and more to find those intangible and unmeasurable commodities such as trust, transparency, ethical and honest businesses to share their individual wealth with.

While in 2021, we looked at reputation, it was already the beginning of the new business environment where credibility and perception had driven trust issues. No more is it just about the bottom line, but about where people feel valued, treasured and safe, knowing that their interests are weighing more than ever before.

With this year's .....companies put under the spotlight, it was those who walked the new walk and not just delivered the self-orientated talk, who came out tops.

We once again thank Plus 94, for partnering with us as both companies look forward to a continued relationship of trust in the future to the benefit of all involved.

Nthabiseng Mokake  
Managing Director  
Mediatorque & Events



## 2022 SA's Annual Top Reputation Companies Survey commences

### Introduction

The Top Companies South Africa (TCSA) reputation index provides a complete ranking of South Africa's most reputable companies. The TCSA, a high-end reputation research study, is conducted by Plus 94 Research once a year. According to the organisation, a company's reputation is its most valuable asset and directly affects its capacity for expansion and success. The TCSA evaluates each company based on nine reputational pillars, each of which has several attributes. The TCSA goes beyond simply selecting the best companies by providing useful data on reputation-influencing factors.

Corporate Reputation Management seeks to attract better workers, maintain sustainable suppliers and corporate citizenship, charge a premium, and enjoy strong consumer loyalty. A company with a good reputation will generate consistent profits and future growth, as well as have greater price-earnings multiples, market valuations, and lower capital costs.

### The Importance of Corporate Reputation Management

Corporate reputation management is multifaceted and dependent on a number of factors that are relevant to diverse types of organisations. These include the company's geographic limitations, business economic balance, ethics, corporate social responsibility (CSR), internal reputation, innovations and information technology, and commercial quality.

A positive company reputation is critical in a challenging economic time, with pressing demands to create jobs, address COVID-19 epidemic problems and indebtedness, as well as grow and restructure the organisation.

In the age of social media and online customer review sites, reputation management has never been more complex. Before making a purchase, many customers rely on peer recommendations; therefore, maintaining a company's image is critical. The TCSA's insights can help companies evaluate their reputation in comparison to their primary competitors.

### Methodology and Sample

The 2022 survey assessed 178 of the most well-known companies. The 2021 survey included a total of 188 companies. The survey's score was calculated using nine significant reputation pillars. Each organisation received a score out of 100 based on how the pillars were weighted in relation to their potential influence on reputation.

The final sample consisted of 1966 respondents, each of whom provided feedback on up to five companies. The TCSA is based on an urban sample, where the majority of purchasing power is concentrated. Respondents provided a total of 9514 responses. The study examined the significance of purchasing power in urban areas and was conducted in all nine provinces.

The majority of respondents came from South Africa's most populous provinces: Gauteng, KwaZulu-Natal, and the



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## TCSA Reputation Model



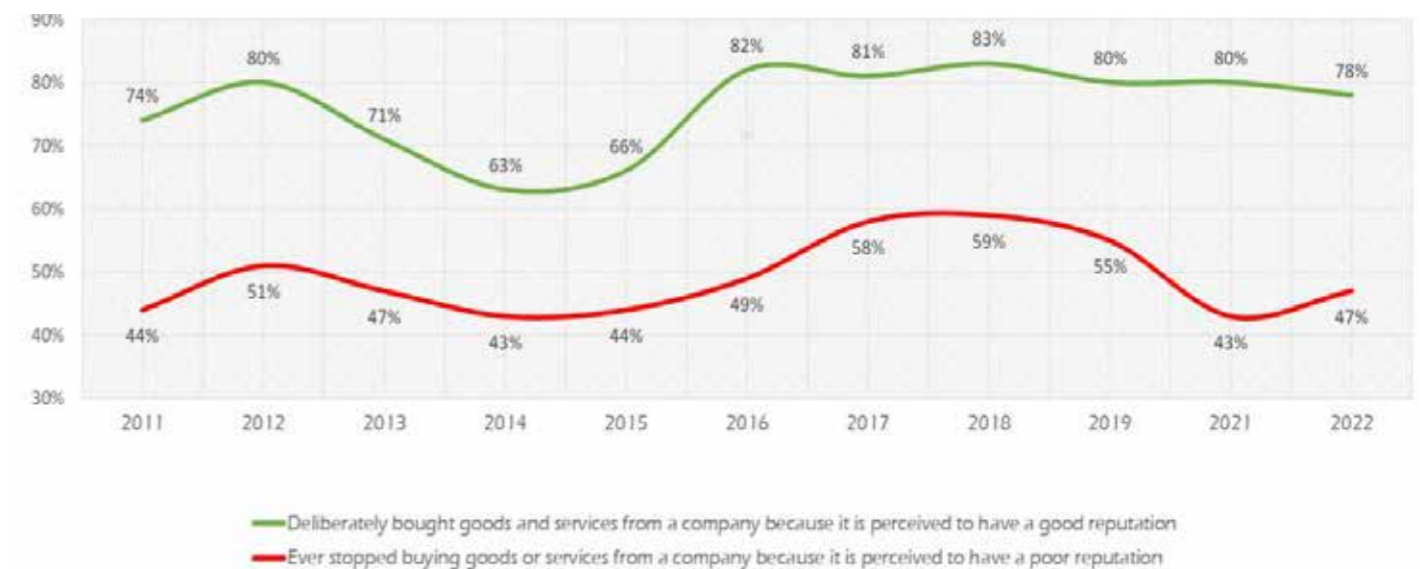
Western Cape. Gauteng received 42% of the respondents. Among the respondents, Western Cape obtained 16%, KwaZulu-Natal obtained 13%, Eastern Cape received 7%, Mpumalanga obtained 6%, Free State received 6%, North West received 4%, Limpopo received 3%, and Northern Cape received 3%. Age, race, income, gender, and all other significant demographic categories were represented in the sample. Furthermore, the Living Standard Measures 5 to 10 category covered 95% of the respondents.

### Key Take-Outs

- The 2022 Top Companies South Africa (TCSA) Reputation Index measured the top 178 companies according to their reputation.
- The top 50 companies' reputation scores varied from a high of 84.8 to a low of 74.6. A score out of 100 was assigned to each organisation based on the weighted

ratio of the pillars' potential influence on reputation.

- The most reputable company in South Africa was considered to be Clover South Africa. After Clover, the top five companies are, in order, Clover South Africa, Pioneer Foods, Volkswagen South Africa, SA Breweries (AB InBev), and Unilever South Africa.
- In 2022, 78% of respondents said they made purchasing decisions based on a company's reputation. Buyers who engage in boycott behaviour may be reluctant to make purchases from companies with a bad reputation. Rejection of companies with a bad reputation increased to 47% in 2022, up from 43% in 2021. The graph below depicts a purchasing preference trendline since 2011.
- It was investigated whether South African businesses addressed national issues. According to respondents (45% of the sample), businesses are failing to address development challenges. Being a good corporate citizen is important for businesses because consumers are



increasingly seeking more meaning from the business world. There was some misunderstanding about the role of business in initiating change and overcoming adversity.

- Respondents were asked to identify the South African organisations most responsible for socioeconomic transformation in the areas of job creation, economic growth, social development, national cohesion, and overall quality of life. The majority of respondents

believed that corporations should play an important role in job creation, economic expansion, social advancement, and overall quality of life improvement in South Africa. The vast majority of the public believes that community organisations should play an important role in national cohesiveness, which includes nation-building and the development of national identities.

- According to the study, businesses would benefit society by playing a more prominent role in the following areas:

Areas where companies can contribute to society include:		%
1	Job creation and employment opportunities	26%
2	Provide professional customer service in line with customer needs	13%
3	Community upliftment and development	12%
4	Provide donations, sponsorships, and support charities	7%
5	Provide fair and affordable prices	5%
6	Provide food/food parcels	5%
7	Helping the underprivileged/disadvantaged communities	5%
8	Support government with infrastructure programmes: roads, houses, electricity, water, sewage, etc.	5%
9	Provide good-quality products	4%
10	Support education and skills development programmes	3%



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## TCSA 2022 Reputation Index: Top 20 Companies

The top 50 companies were determined using individual attribute rating scales. Respondents were never asked to rank companies.

No	Company	Industry Sub-Sector	Rating
1	Clover South Africa	FMCG: Food & Personal Care	84,8
2	Pioneer Foods	FMCG: Food & Personal Care	82,7
3	Volkswagen South Africa	Motor Manufacturers	81,9
4	SA Breweries (AB InBev)	Alcoholic Beverages	81,7
5	Unilever South Africa	FMCG: Food & Personal Care	80,9
6	Dis-Chem Pharmacies	Pharmaceutical Retailers	80,9
7	McDonald's	Retail: Fast Food	80,2
8	National Brands	FMCG: Food & Personal Care	79,5
9	Coca-Cola South Africa	Soft Beverages	79,5
10	Total South Africa	Oil & Gas Companies	79,3
11	Woolworths	Retail: Grocery Shopping	79,2
12	BMW South Africa	Motor Manufacturers	79,2
13	Kellogg's South Africa	FMCG: Food & Personal Care	79,0
14	Colgate Palmolive	FMCG: Food & Personal Care	78,7
15	Ackermans	Retail: Fashion Shopping	78,6
16	Samsung South Africa	Technology	78,5
17	Huawei South Africa	Technology	77,8
18	Bakers	FMCG: Food & Personal Care	77,8
19	Nestle	FMCG: Food & Personal Care	77,7
20	Spar South Africa	Retail: Grocery Shopping	77,6

## Industry Reputation Scores

The TCSA 2022 study classified companies into twenty industrial groups. The average respondents per industry group was 98. The following are the results by industry sector:

No	Industry Sub-Sector	Rating
1	FMCG: Food & Personal Care	79,1
2	Pharmaceutical Retailers	77,2
3	Technology	76,9
4	Retail: Grocery Shopping	76,0
5	Soft Beverages	75,3
6	Alcoholic Beverages	74,5
7	Retail: Fast Food	74,1
8	Retail: Fashion Shopping	74,0
9	Financial Services: Banking	73,9
10	Telecommunications	73,9
11	FMCG: Personal Care	73,1
12	Oil & Gas Companies	72,3
13	Ride-Hailing Service	72,2
14	Motor Manufacturers	71,2
15	Hotels	70,9
16	Financial Services: Short-Term Insurance	68,9
17	State-Owned Enterprises (SOEs)	68,7
18	Financial Services: Insurance	68,3
19	Pharmaceutical Manufacturers	67,1
20	Financial Services: Credit Providers	65,0



## Drivers of Industry Reputation for the Top Company

A variety of factors influenced reputation outcomes. Reputation drivers differ by industry because each has its own set of requirements. Even when the same characteristics are highlighted repeatedly, their impact varies by industry. It is possible to consciously manage one's reputation by achieving specific goals. The industry drivers for the top three organisations with the best reputations, according to the TCSA 2022 Reputation Index, are listed in the tables below.

### Industry Drivers: Fast Moving Consumer Goods (FMCG): Food and Personal Care

Dimensions	Dimensions Contribution	Attributes	Attributes Contribution
Corporate Social Involvement	10,8%	The company creates jobs for the local communities where it operates	10,8%
Products and Services	9,5%	Company's ability to stand behind its products and services	9,5%
Vision and Leadership	12,4%	The company has excellent leadership	8,1%
		The company recognises and takes advantage of market opportunities	4,3%
Image and Association (Recognition)	8,3%	The company is well accepted (loved)	8,3%
Workplace Environment	8,1%	The company promotes skills development among its staff	8,1%
Products and Services	8,1%	Company's ability to offer high-quality products and services	8,1%
Communication	6,8%	The company treats views of its stakeholders as if they were very important	3,5%
		The company uses all important channels to communicate and share information	3,3%
Broad-Based Black Economic Empowerment	6,1%	The company is compliant with BBBEE requirements of the country	6,1%

FOOD AND PERSONAL CARE	PHARMACEUTICAL RETAILERS	TECHNOLOGY	GROCERY RETAIL SHOPPING	BEVERAGES: SOFT DRINKS	BEVERAGES: ALCOHOLIC DRINKS
01	01	01	01	01	01
02	02	02	02	02	02
03	03	03	03	03	
-National Brands -Kelloggs CO SA -Colgate Palmolive -Bakers		-LG South Africa	-Food Lovers Market -Shoprite -Checkers		

RETAIL: FAST FOOD	RETAIL: FASHION SHOPPING	FINANCIAL SERVICES: BANKING	ICT: TELECOMMUNICATIONS	FMCG: PERSONAL CARE	OIL & GAS COMPANIES
01	01	01	01	01	01
02	02	02	02	02	02
03	03	03	03	03	03
-Steers -Burger King -Mugg & Bean -Chicken Licken	-Edgars -Jet -Miladys -Mr Price	-First National Bank (FNB) -ABSA	-Cell C	-Revlon	-Shell -BP

RIDE-HAILING SERVICES	MOTOR MANUFACTURERS	HOTELS	SHORT TERM INSURANCE	STATE OWNED ENTERPRISES (SOE'S)	FINANCIAL SERVICES: INSURANCE
01	01	01	01	01	01
02	02	02	02	02	02
03	03	03	03	03	03
-Yookoo Rider	-Mercedes Benz -Chevrolet -Haval -Audi -Jaguar Land Rover -Honda		-Outsurance Insurance -1st for Women PTY LTD -Dial Direct	-Telkom SA -South African Post Office -Eskom	-Life direct Insurance Limited -Sanlam -Liberty Life

PHARMACEUTICAL MANUFACTURERS	CREDIT PROVIDERS
01	01
02	02
03	03

# The importance of trust in business

*“It is worth the work. Genuine trusts yields decreased stress, solid friendships and a lasting legacy.”  
- Doug Young, President of Behler Young Global.*

**G**enerational businesses where core values were inherited among the shares and bloodlines are those who stood the test of time. It is absolutely fundamental to comprehend that TRUST is the most important part of success, even though it may be an intangible and not as easily counted as products and services – it is a lifelong legacy.

If a well-known and trusted company such as Coca-Cola or Volkswagen makes a faux pas, consumers are already brand loyal and if the mistake is owned up to and apologised for and corrected, the company can survive an otherwise deadly blow.

Success and growth will come to the company which offers a good product at a fair price and practices honesty and integrity in all its dealings. It is not only ethically important, but smart business!

Some base level of trust is even required from having employment contracts in place or engaging in commercial transactions. Beyond these minimum thresholds, TRUST plays a major role including in content excellence.

It has been measured that the public trusts Google Search more than 60% more than what they read in the news media. That is why a habit of being transparent in all one's dealings carries much reward.

Jack Zenger, CEO of a global leadership development consultancy and a trusted source on leadership, says that trust creation is a process and one dishonest transaction can make it tumble not unlike a house of cards.

Joseph Folkman, President of Zenger/Folkman, where Jack is CEO has written a ground breaking book on The Trifecta of Trust : The proven formula for building and restoring trust.

This is exactly what MediaTorque & Events and Plus 94 Research have built to ensure the outcome of research is honourable, ethical and transparent.

There are various core trust models which had been developed over the years which feature the Trust Equation, The Trust Creation Process and the Trust Principles.

Johnny Eliades, Founder and CEO of Eliades International is a South African change maker, lifestyle guru and businessman who inherited his legacy leaving genes from his late father. He is responsible for growing other people and their businesses and lives and is hugely successful. Because he understands that it is always about the other person.

When one can supply a need and get rid of the pain and unnecessary bureaucracy, TRUST is not only established, but a life-long business relationship starts to benefit many.

## The Trust Principles

**B**eing or becoming trustworthy cannot be reduced to just behaviours. It is not tangible and cannot be bottled or contained for measuring. Action are driven by beliefs, those in turn, are driven by values or principles. Trustworthiness is way too complex to fake. In the end, true trustworthiness will always show.

The Trust Creation Model is just really the outcomes of the principles we hold. Consistency in acting is necessary and these are:

- A focus on the Other (client, customer, co-worker, boss, subordinate, partner) – This is for the Other's sake, not just as a means to one's own end. Client-focused or customer-centric are the new buzz words in the business world. However, these are all too often framed in terms of economic benefit to the person who wants to be trusted.
- A Collaborative approach to relationships – this means a willingness to work together, creating joint goals and approaches towards getting there.

- A medium to long term Relationship Perspective – not a short term transactional focus, but a focus on nurturing future transactions. Just a focus on transactions, chokes of relationships. The most profitable relationships for both parties are those where multiple transactions over time are assumed in the approach to each transaction.
- Lastly, being transparent in all one's dealings. It has the virtue of helping recall who said what to whom and when. Honesty pays off when recalling past discussions. It also increases credibility and lowers self-orientation by willingness to keep no secrets.

Applying these to all actions will develop the fullest possible sort of trusting relationships. Pre the pandemic, the Edelman Trust Barometer of 2018 showed a massive decline in trust in global companies and organisations.

This has changed as values changed and today it is a necessity for any company and its future growth and continued existence.