Measuring and managing trust in your food

The food trust diagnostic
Until a crisis hits, most companies are unaware of how trusted they are. Organisations across the spectrum generally only focus on trust when there is a need to repair it.

But for food companies, perhaps more so than in other industries, trust is vital. The trustworthiness that consumers have in food influences their everyday buying decisions – from the quick lunchtime bite to the groceries that make up the family shop. Trust matters.

We know ‘food trust’ matters because we only have to consider ourselves – our own motivations and behaviours towards brands that match our values and those that fall short. There are those brands we trust the most, those we trust the least and many that sit somewhere in-between.

Usually, consumers will pay a little more for foods they favour. That is because they trust the brand promises made about where the food has come from, how it was produced and what’s in it. Everybody wants to trust their food has come from a good place – will it be good for me to eat?

So being trustworthy drives business performance. Food trust is a valuable organisational asset, which PwC can help measure, manage and maximise to add value to your business.

“At PwC, our purpose is to build trust in society and solve important problems. And what could be more important than building trust in food? That is why we have focused our resources on solving this critical issue.”
The realities of the day-to-day mean decisions can sometimes be made across the organisation that impact your brand and the trust customers have in your food. Over the years, food supply chains have become longer and more complex and thus more prone to potential disruption. In response, companies are working to ensure their processes and systems keep pace with the rapid changes in food supply and production, changing customer expectations and rising regulatory standards.

So what does all this mean? Food supply chain risks are increasing and it’s getting harder for companies to maintain food integrity and trust. Up and down the supply chain, in production, processing, distribution and retail, trust is being undermined. Consumers need to trust food brands, and food companies have to trust each other. Fortunately for many, their trust is founded on reliable information. But increasingly imperfect information means this trust can be blind too. A daily search of the news and social media shows stories on food borne illnesses, contamination, food fraud and product recalls are commonplace.

Every day there is a new food scare at companies with strong brands and strong histories of trust – no one is immune to the growing challenges. Food companies know that future growth depends on the integrity of their supply chains and trust in their brands. But what’s the solution?

**Food trust is too costly to ignore**

Food companies must create a sense of purpose based upon the customer value proposition of building trust in their food – implemented by a strategy, culture and operating model that puts customer trust first. Few companies would disagree with this sentiment.

But translating this corporate purpose into the everyday, however, can be challenging in the extreme while facing battles on every front to fight off competition, grow revenues and cut costs.

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### For example: What does food fraud cost the UK?

- Food fraud costs the UK food & beverage industry **£11.2b** per year
- Food fraud costs consumers **£424** per household per year
- Food fraud contributes **5p** to the price of a **£1** loaf of bread...
- **…16p** to the cost of a pint of beer...
- **…5p** to the price of every 100 tea bags
- **…and 19p** to the cost of 1kg apples.
Do you have the right ‘food trust’ ingredients?

The food industry can’t test its way to consumer confidence and food trust is a much bigger issue than food safety management alone (only a small part of the solution).

With the right degree of trust, food companies can gain a competitive advantage and retain their licence to operate even in times of crisis. We can help companies be both trustworthy enough and help leverage more value by building the trust consumers feel for a company’s food brands.

That requires being proactive: shaping a business strategy focused on disruption avoidance and sustained business performance. Food trust isn’t an intangible asset: it’s real and dependent upon decisions made and actions taken throughout your organisation by everyone. It’s about linking your strategy to execution practices that improve food integrity and customer trust.

The worry is that by not focusing on a strategy that builds food trust it could create significant long-term business risks. CEOs are all too familiar with the fallout from breaches of trust. Over half of CEOs surveyed (55%) for PwC’s 19th Annual Global CEO Survey say they are concerned about the lack of trust in business today – compared with 37% just three years ago.
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How we can help. A recipe for food trust

Our brand is built on trust. For more than one and a half centuries we’ve helped companies grow, reduce supply chain risks and improve the processes and systems that build trust and add business value.

That is why we’re confident we have the range of capabilities to help build trust in your food. We can show you what you need to do to build trust, change future levels of trustworthiness and achieve your strategic goals – linked by a strategy, culture and operating model that takes a whole-of-organisation approach to driving brand and business performance.

What you gain from working with us.

Our Food Supply and Integrity Services practice draws upon the strengths of the PwC Network to help organisations move from a traditional programme based on food science, to one that takes an enterprise-wide view of issues that can create or lose trust in your food. We have dedicated and local teams operating in all major markets to help you, wherever your need. It’s a total solution that can be tailored for any food company, anywhere.

“Food trust is not just about helping you play defence – it’s also about playing offence – finding competitive advantage by shaping a business strategy focused on disruption avoidance and sustained performance.”

Our food trust framework

| Business growth and brand value |
| Supply chain excellence |
| Building food trust |
| Risk and resilience |

- Strategy, culture and governance
- Performance and process optimisation
- Operational processes, systems and controls
Where to start today? The food trust diagnostic

Food trust describes the confidence people feel for the integrity of your food, and the promises you make about it. It can propel your organisation toward success or hold it back.

But is your corporate strategy focused on building trust in your food? Are the financial benefits of a food trust strategy understood and defined? How is your strategy implemented on the shop floor and with your customers and suppliers? Does your culture support this goal of building trust? What technology and processes are you using to give visibility over your supply chain, back to the sourcing of raw ingredients?

If you’re not sure, you’re not alone.

Before you can make a positive impact on the trust people feel in your food, you need to understand how you’re performing.

That is what we offer with our food trust diagnostic. We can lead a structured conversation with you to quickly identify critical areas to achieve outcomes that will improve trust. We’ll show you immediate results about how your organisation is performing – the positive and negative. And later, we’ll return to share a comprehensive report providing actionable next steps to drive real business outcomes.

Combined with focused modules in areas such as food fraud, safety culture, quality management, crisis management, food security and supply chain traceability and our broader assurance, tax and advisory services – we have vast experience working with organisations like yours. We can help achieve your food trust goals.

We would love to learn more about you – and learn how we might be able to help. Take the next step. Get in touch to start a conversation with us today.

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At PwC, our purpose is to build trust in society and solve important problems. We’re a network of firms in 157 countries with more than 223,000 people who are committed to delivering quality in assurance, advisory and tax services. Find out more and tell us what matters to you by visiting us at www.pwc.com.

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