

# The virtuous cycle of fintech feedback

How fintech businesses can use customer data to better their brand and business offerings.

## More and better customer insights

When people use reviews to help inform their decisions about financial service businesses, they're more likely to leave feedback in turn.

So for businesses, a tamper-proof review platform amounts to a gold mine of customer insight. It gives companies a reliable avenue to learn about what the actual customer experience is like — not just the experience they intended to deliver. They can discover where customers had trouble, where they were delighted, or where they wanted more. And crucially, they can build relationships by replying directly to customer feedback.

Plus, more user-generated content is excellent for SEO visibility. Customer reviews gain more relative weighting (6.47%) in organic local searches.

**When a business replies to at least 25% of their online customer reviews, on average, they earn 35% more revenue.**

Not only does a stronger library of reviews lead to more engagement and visibility, it also leads to...



## Smarter, active growth

By cultivating a stream of honest, true feedback, fintechs can use those insights to continuously improve their products, services, and business strategies. They have a streamlined way of finding out what their people really want and value, and acting on that information.

Having that kind of information can pay off massively over the years and widen any competitive gaps. The ability to constantly and accurately iterate on your customer experience becomes a hugely differentiating factor.

**Trustpilot customer LendingTree saw a 2-4% increase in revenue per visitor, by leveraging a review carousel specific to each offering on their respective web pages.**

By continuously building a better service/customer experience, they'll amass more high-scoring reviews, which leads to...

## Increased decision confidence

With so many new fintech businesses in the market, it can be tough for customers to choose which is right for them.

That decision is made much easier when they can consult verified reviews. Reading about real experiences helps cut through the choice overload and inform a confident decision. This is especially important in fintech, where trust is paramount — people want to know that their personal information and finances are safe with a company.

**63% of US consumers agree a good Trustpilot score makes them more likely to trust a brand.**

Having more people confidently choose your fintech brand naturally leads to more customer acquisition, which itself leads to...