# Competing on Trust, Not Price: How Businesses Win When They Stop Racing to the Bottom

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Consumers are watching every dollar right now. Economic factors such as inflation, uncertainty, and rising costs have made price sensitivity the norm. [As a business](https://www.bbb.org/get-listed), it can be tempting to immediately compete on cost to come out ahead in the current market. However, here’s the paradox: even when budgets tighten, people aren’t just chasing the lowest price; they’re seeking **the best value**.

According to Deloitte’s consumer insights research, up to [40% of perceived value](https://talkbusiness.net/2025/06/report-consumers-want-more-than-low-prices-are-more-discerning/#:~:text=Dahert%20said%20it%E2%80%99s%20no%20longer,is%20well%20worth%20the%20price) comes from non-price factors like quality, service, and trust. And two-thirds of consumers (64%) say they’re willing to pay more to do business with companies they trust, according to the Institute of Customer Service. That means businesses competing solely on price are playing the wrong game.

The real differentiator in a turbulent economy isn’t who’s cheapest, it’s [**who’s most trusted**](https://www.bbb.org/article/business/32427-bbb-business-tip-how-transparency-and-trust-impact-customer-satisfaction-and-retention).

### 1. Competing on “Worth,” Not “Cheap”

Consumers are recalibrating what value means, and businesses need to do the same. It’s not just about finding the lowest price anymore; instead, it’s about getting the value you can trust.

When every industry faces margin pressure, many companies reflexively slash prices or cut corners to stay competitive. But in doing so, they risk eroding the very factors that drive loyalty and repeat business: reliability, quality, and service.

Instead, smart businesses lean into what makes them worth the price. That means **doubling down on** [**expertise, consistency, and transparency**](https://www.bbb.org/article/business/32427-bbb-business-tip-how-transparency-and-trust-impact-customer-satisfaction-and-retention)**.** Whether you’re an auto shop, home service provider, or professional firm, customers will pay more for peace of mind—if you can prove you’re trustworthy.

A good rule of thumb: if your only competitive edge is price, you don’t have a lasting edge. Inversely, **competing on trust and quality** builds resilience and reputation that discounts can’t buy.

### 2. Build a Brand People Believe In

In uncertain times, trust isn’t just a virtue, **it’s a business strategy.** BBBs experience with businesses shows that [trusted companies](https://www.bbb.org/article/news-releases/23699-why-building-trust-is-critical-for-small-business-success) grow faster, retain more customers, and command higher margins. Why? Because trust removes friction. It makes people feel safe choosing you, even when you’re not the cheapest option.

Here’s how businesses can intentionally build that kind of trust advantage:

* Deliver on promises—every time. Reliability turns one-time customers into loyal advocates. Follow through consistently and communicate clearly when issues arise.
* Be transparent about pricing and service. Hidden fees or vague terms erode confidence fast. Honest, upfront communication earns respect, even if your price is higher.
* Invest in quality and training. Consumers can tell the difference between “good enough” and “done right.” Skilled staff, durable materials, and attention to detail all reinforce your credibility.
* Show your accountability. This is where credentials and partnerships matter. Display your licensing, insurance, and [Better Business Bureau accreditation](https://www.bbb.org/get-accredited) proudly, signaling that your business meets verified standards of ethics and trustworthiness.

These are just a few of the core standards BBB holds to be essential for any business hoping to build lasting trust with consumers and clients. In a digital-first world, your reviews, responses, and transparency online shape perception of your brand before customers even call you.

### 3. Turn Reputation into Revenue

Reputation has always mattered, but today, it’s essentially currency. A positive online footprint can justify premium pricing, while negative reviews can destroy it overnight.

Cutting corners may offer a short-term boost, but if service quality slips, it could cause irreversible damage to your brand. And that hurts your bottom-line in the long run because [73% of consumers](https://www.forbes.com/councils/forbesbusinesscouncil/2023/08/08/consumer-trust-is-currency-in-the-digital-age-heres-how-to-build-it/) say they would spend “significantly less” on products and services from a company that had lost their trust.

On the flip side, a Salsify consumer report found [**87% of customers**](https://www.bbb.org/article/news-releases/23699-why-building-trust-is-critical-for-small-business-success) **will pay more for products from brands they trust.** Businesses that invest in higher standards, whether through better products, employee training, or ethical practices, create long-term resilience and the ability to sustainably charge more for their services.

Once you have trust-building practices in place, your next step is to communicate that trust to your customers, both in person and online. We know that [more than 95% of shoppers](https://www.socialmediatoday.com/news/12-local-seo-stats-every-business-owner-and-marketer-should-know-in-2019-i/549079/) go online to learn more about a business before making a purchasing decision. And, according to BBB data, [80% of BBB.org users](https://www.bbb.org/local/0654/trust-matters#:~:text=The%20Business%20Case%20for%20Trust) prefer to do business with a BBB Accredited Business, because it signals that the company has been vetted for honesty, transparency, and responsiveness. Similarly, businesses with more [trustworthy reviews](https://www.bbb.org/all/customer-reviews/faq-reviews) are significantly more likely to attract and convert customers via online channels than those without.

It’s no coincidence that during economic slowdowns, the most trusted brands often gain market share. Customers remember who treated them fairly, delivered as promised, and stood by their guarantees when times were tough. Buyers don’t just want to save money, they want to feel secure that they spent it wisely.

### Be the Brand That’s Worth It

When every dollar counts, consumers make fewer, more careful choices, and they favor businesses that feel safe. The companies that thrive won’t be those shouting the lowest price, but those quietly proving their value through quality, accountability, and care.

Being the “non-cheap” option isn’t about being expensive; it’s about being worth it!

That’s the heart of [Better Business Bureau’s mission](https://www.bbb.org/mission-and-vision): helping businesses earn and keep trust.

In uncertain times, trust isn’t just good ethics. It’s good business.