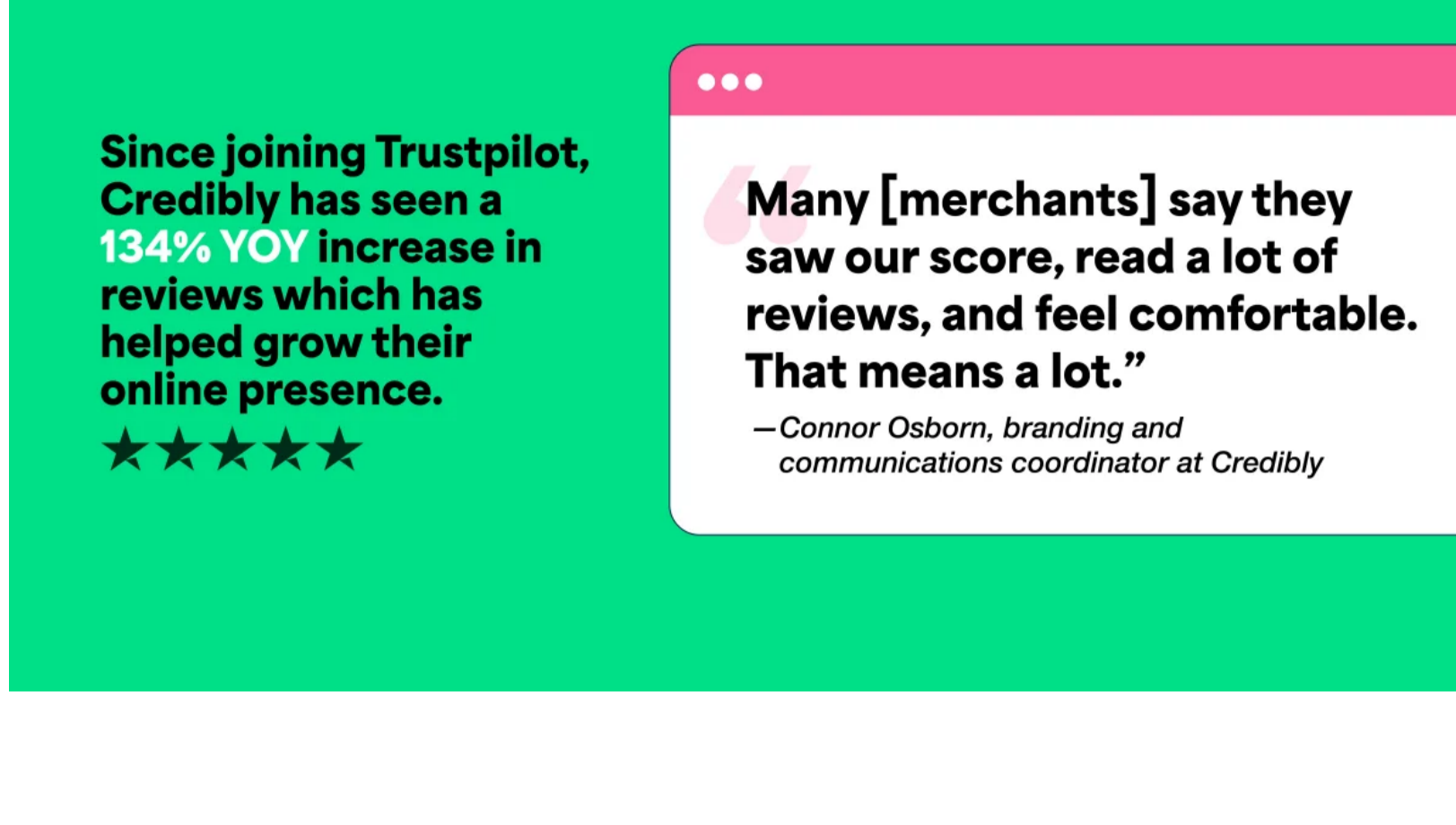




Improving Trust in Small Business Financing: Credibly + Trustpilot

Monday, October 9, 2023



Small business owners face numerous and significant challenges, and finding the right loan to get their company to the next level is often one of the most confusing. **Credibly**, an online loan provider for small businesses, makes the process easy, helping businesses pre-qualify in minutes so they may receive funding in up to 24 hours. Because debt and financing can be scary, building a trustworthy brand reputation is crucial for lenders to ensure customers feel safe putting their finances in the company's hands.

To improve customer trust, Credibly began working with Trustpilot to actively address the company's 3.2 review rating, something they were certain they could improve on.

Starting in 2021, with a new focus on Trustpilot reviews, Credibly's rating steadily rose. A year later, it achieved a 4.8 rating and has remained there since. Today, the company has an average of 300 reviews per year, compared to 12 in 2015 and 58 in 2020. The rising number of reviews (a 134% year-over-year increase) is correlated with Credibly's own business and revenue growth, something the company believes is due to its larger, positive online presence.

Finding an opportunity in negative reviews

While reviews are a logical way to improve trust in a company, not everyone was on board with the idea initially. One concern the team at Credibly had early on was the idea of opening the door to negative reviews. What if this caused customers to mistrust the company?

Instead, Credibly has found that less-than-dazzling reviews offer an opportunity to address complaints head-on. The company realized these rare negative experiences were happening regardless of whether there was a review written. With a review, they could spot an issue immediately and turn an unhappy customer into a success story.

Some feedback has even led to a change in process: to address reviews regarding customer service, Credibly began adding an additional point of contact; they now speak with customers one more time after funding is completed.

Today, when someone leaves a negative review, the first thing the Credibly team does is reach out to the person and work to get ahead of the problem. Often, it's a matter of a customer not fully understanding the process. Only after that conversation does the Credibly team reply publicly.

"Trustpilot provides us with the resources to continue to collect more and more reviews. Without this outlet, if someone has a negative review that brings up a point we can address, we will never know about the problem. We want to give full service, from start to finish, and take care of people." —Connor Osborn, branding and communications coordinator at Credibly

Using more tools for greater success

Credibly takes advantage of multiple tools provided by Trustpilot, making it simple for Credibly's customers to leave reviews on Trustpilot. Credibly uses Trustpilot widgets across their website.

Automated emails asking customers for reviews are another important tool. The email comes through Trustpilot, removing Credibly from the process while letting the customer know the request is coming from a reputable source.

Trustpilot reviews have had a direct impact on growing the company's business, but they've had an indirect impact as well, allowing everyone at Credibly to see how and why their work matters due to comments left in the reviews—for instance, a customer who is able to open a second location due to a successful loan.

Credibly also uses Trustpilot's email signature generator for both external and internal communications, which showcases the company's Trustpilot score with every team member's email signature, making it clear that Credibly is a highly rated and trusted company.

Working directly with customers

Customers come to Credibly through two main channels: either as direct clients or through a broker. Direct clients are small business owners who find the company, apply for a loan, and work directly with Credibly for financing needs. Brokered clients work with a broker who shops around to satisfy the client's needs and often moves among various lenders. Thanks to the large amount of positive Trustpilot reviews left, merchants have begun coming to Credibly directly to have their financing needs met.

"Through Trustpilot, more merchants have come to us directly because they've read positive reviews. Many say they saw our score, read a lot of reviews, and feel comfortable. That means a lot." —Connor Osborn, branding and communications coordinator at Credibly

Developing a true partnership with Trustpilot

Just as everyone at Credibly works to make sure customers have an excellent experience, the company also enjoys outstanding service from Trustpilot, including proactive conversations about new widgets in development to see if it's something Credibly wants to incorporate.

Eight years into their partnership, Credibly and Trustpilot have an open relationship built on trust and respect. They share the same goal: Elevating Credibly's reputation as a trustworthy source of small business loans through the use of Trustpilot reviews.

Curious to learn more? Contact us to book a [demo](#) with an expert to learn how Trustpilot can help your company.

Author

Trustpilot
Trustpilot

Every month, people share over 2 million reviews on Trustpilot to help each other find great companies and make better buying decisions. More than just a rating, Trustpilot stars signify to the world that people love your company and you love them right back.

Share

[f](#) [t](#) [in](#)

Related stories

A perfect recipe for social proof: Best Egg & Trustpilot

How Crédit Conseil de France uses reviews to improve customer experience

How 4 Pillars earns their customers' trust with reviews