RED
MARKA
Revista Marketing Aplicado
Vol. 29, No. 1 (2025), 76-91
ISSN: 1852-2300
DOI: https://doi.org/10.17979/redma.2025.29.1.11638

Received: January 16, 2025
Accepted: March 05, 2025

The impact of misinformation on brand management

El impacto de la desinformación en la gestión de marca

Barrenechea Fernández, Fernando
Universidad Autónoma de Madrid

Abstract

In the digital age, misinformation challenges brand credibility, eroding reputation and consumer trust. This study analyzes the impact of manipulative tactics, such as *greenwashing*, which offer immediate benefits but deteriorate long-term loyalty. Through a qualitative approach supported by quantitative data, cases of global brands are examined to assess how ethical and transparent strategies can mitigate these effects. The results reveal that while disinformation tactics damage consumer perception and brand equity, ethical branding and transparency strengthen trust and foster sustainable relationships. Consistency between values and actions is key to differentiating yourself in saturated markets. The study concludes that authenticity and corporate responsibility are essential to consolidate credibility and generate lasting loyalty, positioning sustainability and transparency as strategic pillars against misinformation.

Keywords: disinformation, brand reputation, consumer trust, brand management, transparency

Barrenechea, Fernando, https://orcid.org/0009-0007-9529-3115, Universidad Autónoma Madrid, fernando.barrenechea@iese.net

How to cite this article: Barrenechea Fernández, F. (2025). The impact of misinformation on brand management. *Redmarka. Journal of Applied Marketing*, Vol 29, No. 1, 76-91. https://doi.org/10.17979/redma.2025.29.1.11638

Resumen
En la era digital, la desinformación desafía la credibilidad de las marcas, erosionando reputación y confianza del consumidor. Este artículo analiza el impacto de tácticas manipulativas como el *greenwashing*, que ofrecen beneficios inmediatos, pero deterioran la lealtad a largo plazo. A través de un enfoque cualitativo respaldado por datos cuantitativos, se examinan casos de marcas globales para evaluar cómo las estrategias éticas y de transparencia pueden mitigar estos efectos.
Los resultados revelan que, mientras las tácticas desinformativas dañan la percepción del consumidor y el valor de marca, el branding ético y la transparencia fortalecen la confianza y fomentan relaciones sostenibles. La coherencia entre valores y acciones se destaca como clave para diferenciarse en mercados saturados. Se concluye que la autenticidad y la responsabilidad corporativa son esenciales para consolidar la credibilidad y generar lealtad duradera, posicionando la sostenibilidad y la transparencia como pilares estratégicos frente a la desinformación.

Palabras clave: desinformación, reputación de marca, confianza del consumidor, gestión marca, transparencia

1. INTRODUCTION

In the current context of hyper-information, brands operate in an environment characterized by a constant flow of data and the proliferation of disinformation, which is understood as the intentional creation and dissemination of false or misleading information (McKay et al., 2021). The massive accessibility of the Internet and social media has amplified the reach and impact of disinformation, allowing manipulative narratives to penetrate both individual and collective memories (Berthon et al., 2018). This phenomenon poses a critical challenge for brands as it alters consumer perceptions and generates uncertainty in their decision-making processes.

Misinformation directly affects the credibility of moth brands and erodes consumer trust, impacting the construction of identity in a highly competitive and saturated market. In this context, some brands resort to disinformation tactics, such as *greenwashing* or smear campaigns against competitors, to stand out (Di Domenico & Ding, 2023). While these strategies can generate short-term benefits, they compromise consumer loyalty and affect brand reputation in the long term, generating a cycle of distrust that can be difficult to reverse.

The increasing complexity of the information environment requires brands to adopt ethical strategies, transparency, and consumer education to mitigate the effects of misinformation. Transparency and authenticity not only strengthen consumer trust but also provide a competitive advantage in a market where credibility is a scarce resource (Lin et al., 2017). However, the challenge lies in implementing these strategies in a coherent and effective manner, avoiding practices that can be perceived as manipulative or dishonest.

To address these questions, this study explores how brands can address the impact of misinformation through representative case analysis. This selection was made considering specific analysis variables, such as the impact on consumer trust, brand perception, the effectiveness of transparency strategies, and the resilience of brands to reputational crises. These variables allow for a rigorous evaluation of the impact of disinformation and the effectiveness of ethical strategies, providing solidity to the conclusions of the study.

Ultimately, this study argues that authenticity and corporate responsibility are critical pillars for strengthening consumer trust in an increasingly skeptical environment saturated with misleading information.

2. THEORETICAL FRAMEWORK

This theoretical framework establishes the conceptual basis for understanding the impact of misinformation on brand management, exploring its definition from various academic perspectives, its relationship with communication as a key tool for building authenticity and trust, and the role of ethical branding as a sustainable strategy that strengthens consumer loyalty. The following elements allow us to analyze how brands can face the challenges of a saturated information environment by prioritizing transparency and consistency in their practices.

2.1. Concept of disinformation

Disinformation is the intentional creation and dissemination of false or misleading information to influence perceptions, decisions, or behaviors. According to McKay et al. (2021), this phenomenon has evolved in the digital context because of the speed with which information is shared on social networks and online platforms. This has generated a dynamic in which misinformation affects not only individuals but also companies and brands.

Berthon et al. (2018) argue that misinformation in the business environment can be just as harmful as in the political context. Brands face constant challenges, as false information can damage their reputation, especially when combined with visual or narrative elements that appear to be authentic. Moreover, misinformation is not always completely false; it often includes decontextualized elements of truth, making it difficult to identify and combat (Di Domenico & Ding, 2023).

From a cognitive perspective, misinformation takes advantage of heuristics such as the human tendency to accept information that aligns with previous beliefs. This reinforces the spread of manipulative messages and makes it difficult to correct misperceptions, even when the facts are disproved (McKay et al. 2021).

2.2. Communication-brand relationship

From a theoretical perspective, brands can be understood as systems of meaning that depend on communication to build and maintain relationships with their audiences. Communication theories, such as Katz and Lazarsfeld's (1979) two-step theory, emphasize the importance of opinion leaders and word of mouth in spreading messages, a principle that also applies to brand image. In this sense, brands that effectively communicate authentic values can strengthen consumer trust and differentiate themselves in saturated markets.

Conversely, the anchor and fit theory (Kahneman et al., 1982) can be applied to branding by explaining how brands position themselves in the consumer's mind. Strong and consistent communication allows brands to act as "anchors" of trust, guiding perceptions and purchasing decisions. This is especially critical in environments where authenticity is considered a key attribute.

Authenticity in brand communication is directly related to trust. According to Lin et al. (2017), brands that take a transparent approach to their communications not only build stronger relationships with consumers but also mitigate the negative impact of misinformation. This includes consistency in messaging, honesty in the representation of products and services, and alignment between the brand promise and customer experience.

2.3. Ethical branding

Ethical branding is a strategic approach that aligns a brand's ethical values and principles with its business and communication practices. This concept has become particularly relevant in the context of sustainability and corporate social responsibility. According to Lin et al. (2017), ethical brands not only build trust and loyalty among consumers but also play a key role in promoting positive social change.

Ethical branding also involves confronting and combating disinformation. This can be achieved through consumer education, product certification, and participation in social and environmental initiatives. Brands that integrate these principles into their strategies not only differentiate themselves but also respond to the expectations of an increasingly informed and demanding consumer (Butler, 2024).

2.4. Variables of analysis

An ideal approach for this research would have included the evaluation of variables such as brand perception (Keller, 2013), effectiveness of transparency strategies (Molleda et al., 2010), and resilience to reputational crises (Coombs, 2007) through specific field studies. However, given the impossibility of carrying out primary research with representative samples, observable, specific, and measurable variables were used through public sources. Although this approach may have methodological limitations, it allows significant conclusions to be drawn about the impact of disinformation on brand management.

Among the main variables that will structure this analysis are Brand Value, a financial indicator that measures both consumer perception and its influence on the brand's ability to generate revenue (Aaker, 1991; Keller, 2013), evaluated through public information from Interbrand through its Best Global Brands study; and Consumer Trust, a fundamental variable to measure alterations in brand perception and loyalty (Lin et al., 2017), which will be evaluated through recognized indices such as the Edelman Trust Barometer and information available in Statista. The selection of these variables facilitates a rigorous comparative analysis in the selected cases and provides empirical strength to the study's conclusions.

3. METHODOLOGY

This study adopts a qualitative approach based on the analysis of case studies, with the aim of exploring the dynamics between misinformation, brand management and ethical branding strategies. This methodology is suitable for investigating complex and contextual phenomena, allowing for an in-depth analysis of disinformation strategies and their impact on brand perception.

3.1. Research Design

A multi-case study approach was selected because it allows for a thorough and comparative exploration of real-world situations, providing a comprehensive understanding of how brands manage disinformation crises. This approach facilitates the identification of common patterns and significant differences in the strategies adopted, contributing to the development of practical and theoretical insights into the relationship between misinformation and consumer confidence.

To ensure the relevance and rigor of the analysis, the following selection criteria were defined:

- Global Brand Recognition: Brands with high international recognition were selected to ensure the relevance of the media and social impact.
- Impact on Marcal's Value: The selected cases reflect a significant economic impact, allowing us to evaluate how disinformation directly affects profitability and corporate reputation.
- Diversity in Response Strategies: Cases with different approaches to crisis management are included to analyze the effectiveness of ethical strategies and their impact on consumer confidence.
- Temporality: Incidents that occurred in the last 15 years (2010-2025) were selected to ensure the timeliness and contextual relevance of the analysis.

- Analysis Variables: Specific variables such as brand value, market capitalization, and consumer confidence were considered, which allowed a rigorous evaluation of the impact of disinformation.

3.2. Information sources and data analysis

This study uses secondary sources such as corporate documentation and media coverage to assess consumer sentiment regarding disinformation.

In addition, market studies from Interbrand, Edelman Trust Barometer, and Statista are used, providing quantitative data on brand value and consumer confidence. Data analysis was conducted using qualitative content analysis to identify narrative patterns and comparative analysis to assess differences in the impact of misinformation and the effectiveness of ethical strategies adopted by the brands analyzed.

This methodological approach provides a rigorous and objective assessment of the impact of misinformation and the effectiveness of ethical strategies in brand management research. The combination of quantitative variables and qualitative analysis offers a comprehensive understanding of the dynamics between misinformation, brand equity and consumer trust. In addition, it provides practical insights for designing ethical and sustainable strategies in a saturated information environment.

4. RESULTS

Concrete evidence of the dynamics between misinformation, consumer trust, and ethical strategies is presented below under four key areas, serving as the basis for the reflections and conclusions of this study.

4.1. Information manipulation : strategies in communication

Information manipulation in advertising communication has established itself as a strategic tool that takes advantage of mass access to digital platforms to influence consumer decision-making. This phenomenon manifests in various forms, such as the publication of fake reviews, the creation of distorted narratives, and campaigns designed to discredit the competition (Olivares-Delgado et al., 2022). These strategies, backed by convincing but misleading arguments, seek to capture the public's attention and position brands in a saturated competitive environment.

4.1.1. Greenwashing: a manipulation of sustainability

Greenwashing is one of the most recurrent manipulation tactics, especially by brands trying to capitalize on consumers' growing environmental awareness. This practice consists of projecting an image of sustainability that is not backed up by concrete actions but by vague and ambiguous statements. Gallagher (2021) points out that terms such as "natural" or "ecological" are often used without verifiable evidence, diverting attention from a company's actual practices.

An emblematic case is that of H&M in 2018, which faced criticism for advertising sustainability initiatives that lacked verifiable evidence. The brand promoted its "Conscious Collection" line, highlighting the use of sustainable materials, but later research revealed that this line did not meet the environmental standards claimed in its communication. Although it is not possible to isolate the specific impact of this controversy on H&M's performance, the 3% drop in its brand value (Interbrand, 2019) suggests a possible correlation between the two. These types of strategies not only erode consumer trust but also negatively impact the overall perception of brands that advocate for sustainability (Edelman, 2020).

4.1.2. Smear campaigns : competition in a hostile environment

Smear campaigns against competitors represent another form of information manipulation that seeks to divert consumers' attention from rival products or services. Unlike conventional competitive marketing, these strategies focus on spreading negative, often false or exaggerated, information about competing brands. These campaigns are amplified through the use of fake accounts, bots, and other mechanisms to increase the credibility of the messages (Olivares-Delgado et al., 2022).

These tactics are usually activated at key moments, such as the launch of relevant products or events, maximizing their negative impact on the target brand. For example, in the 1970s, the "Pepsi Challenge Campaign" was a controversial but effective strategy. Pepsi hosted blind taste tests in U.S. malls, in which most participants preferred Pepsi to Coca-Cola. The company used these results in a series of advertisements that implied the superiority of its products (Olausen, 2024). Although Coca-Cola disputed the results, the campaign significantly influenced consumer perception, highlighting how a carefully crafted narrative can disrupt competition in the marketplace.

4.1.3. Impact on consumer perception

The use of manipulative strategies, such as *greenwashing* and smear campaigns, poses significant risks to brands. Although they can generate short-term benefits in terms of attention and sales, their long-term impact is often negative and affects consumer trust and loyalty. According to Lin et al. (2017), brands that resort to manipulative tactics face a considerable risk of suffering a collapse in their reputation when these practices are revealed.

In the case of H&M, the disclosure of inconsistent information about its sustainability initiatives damaged its credibility, impacted its brand value, and generated public scrutiny that affected brand perception in key markets (Jones, 2022). This example highlights how manipulation tactics not only impact the brand involved but also negatively influence consumers' expectations of corporate sustainability in general. A prominent effect of this case is the increase in environmental awareness and greater control of sustainable practices in the fashion industry, reflected in the maintenance of the level of trust in the sector over the last six years (Edelman, 2019, 2024).

In conclusion, information manipulation is a powerful but risky tool for brand communication. Strategies such as *greenwashing* and smear campaigns can deliver immediate results, but their ability to erode trust in the long term underscores the importance of ethical and transparent approaches to managing brands.

4.2. Building trust and loyalty through ethical branding

Trust building and ethical branding have emerged as fundamental strategies for brands seeking to establish strong and lasting relationships with their audiences. This approach involves aligning a brand's values and behaviors with ethical principles that are consistently reflected in its operations and communications. In an environment where transparency and authenticity are increasingly valued attributes, ethical brands not only manage to differentiate themselves but also strengthen the loyalty of their consumers.

4.2.1. Commitment to sustainability

Patagonia is an emblematic example of how ethical branding drives trust and loyalty. The brand has adopted sustainable practices throughout its operations, including the use of recycled materials and donating a significant percentage of its revenue to environmental causes. Its "Don't Buy This Jacket" campaign in 2011 urged consumers to reflect on consumerism and the environmental impact of their decisions, demonstrating a genuine commitment to sustainability (Neren, 2012). Although the message called for moderation in consumption, the company saw a 30% increase in sales in 2012 alone.

This sustained strategy has consolidated Patagonia's perception as an authentic and socially responsible brand, strengthening its emotional bond with consumers. According to data from Statista (2024), 49% of U.S. consumers who are aware of the brand express affinity for it, while 79% of Patagonia product owners express repurchase intent, showing a high level of loyalty and trust in the brand. This emotional bond is based on shared values, which generates stronger loyalty, even in highly competitive markets.

4.2.2. Transparency strategies

Unilever has positioned itself as a leader in transparency and sustainability through its "Sustainable Living Plan" program. The company publishes detailed reports on the environmental and social impacts of its products, providing consumers with accurate and verifiable information about its practices (Butler, 2024). This level of openness has not only improved consumer confidence but also differentiated Unilever from competitors that have not taken a similar approach.

Brands such as Dove and Ben & Jerry's, which are part of Unilever's portfolio, have implemented campaigns that highlight their commitment to social and environmental causes. These initiatives not only reinforce the brand's ethical identity but also inspire trust and loyalty in its audience.

4.2.3. Radical transparency

Zara, Inditex's flagship brand, has adopted "radical transparency" as one of the core of its branding strategy. Zara's strategy, represented by initiatives such as Zara Pre-Owned and the strengthening of traceability in its supply chain, demonstrates a genuine commitment to sustainability and social responsibility. This practice allows consumers to make informed decisions and feel more connected to brands. Although it is not possible to isolate the specific impact of these strategies, they have contributed to an increase in Zara's brand value, which grew by 47% in the last decade, from $12,126 million to $17,800 million (Interbrand, 2014; Interbrand, 2024). This growth, while moderate compared to the 122% overall Best Global Brands ranking, stands out against a challenging backdrop for the fashion industry, marked by a 35% loss in H&M's brand value during the same period. This performance suggests that Zara has consolidated its leadership position, largely supported by its radical transparency initiatives.

Radical transparency not only differentiates Zara in a competitive market but also fosters a perception of honesty and authenticity by reinforcing consumer trust and inspiring the fashion industry to adopt higher standards in ethical and sustainable practices. This approach is critical for building trust in a context where consumers are increasingly skeptical of large corporations.

4.2.4. Ethical branding in times of crisis

Ethical branding is also resilient during crises. According to Lin et al. (2017), brands that have built a strong foundation of trust can maintain consumer loyalty even in the face of significant challenges. For example, during the COVID-19 pandemic, brands such as Patagonia and Zara quickly adapted their operations to prioritize the health and well-being of their employees and consumers, thereby reinforcing their position as ethical leaders.

Transparency and alignment with ethical principles are essential pillars for building trust and brand loyalty. Cases such as Patagonia, Unilever, and Zara show that ethical branding is not only an effective strategy to differentiate oneself but also a key tool to strengthen the relationship between brand and consumer. In an environment saturated with information and skepticism, authentic and responsible brands have a significant competitive advantage in inspiring lasting trust and loyalty.

4.3. The Paradox of Disinformation in Brand Building

Misinformation, while it can generate short-term benefits, has a profoundly negative long-term impact on brand credibility and consumer trust. Tactics such as *greenwashing* and smear campaigns erode positive perceptions of brands, leading to long-lasting consequences for both the companies involved and the industry as a whole.

4.3.1. Volkswagen Dieselgate

Volkswagen's Dieselgate scandal is a paradigmatic example of how misinformation can devastate a brand's reputation. In 2015, it was discovered that the company had installed software in its vehicles to manipulate emissions tests, apparently complying with legal standards, while the cars emitted levels of pollutants up to 40 times higher than allowed (Turna, 2022).

The impact of the Dieselgate scandal not only severely affected Volkswagen, causing a 21% drop in its share value in the medium term and a 9% reduction in its brand value in the same year (Interbrand, 2016), but also generated a crisis of confidence in the automotive industry. The revelation of manipulative practices, such as Volkswagen's, triggers a "negative contagion" effect, affecting consumers' ethical perceptions of brands in the sector as a whole. This effect was reflected in a 6-point drop in the confidence index in the automotive industry, which stood at 60% (Edelman, 2016).

4.3.2. Nestlé palm oil

In 2010, Nestlé faced a significant reputational crisis following a Greenpeace campaign that denounced palm oil use from suppliers linked to deforestation in Indonesia. This case study demonstrates how a lack of transparency and inadequate communication management can amplify reputational crises. Greenpeace stated that Nestlé's practices endangered the region's biodiversity, including that of iconic species, generating a global backlash.

Nestlé's initial response exacerbated the crisis. He tried to remove the Greenpeace video from YouTube by claiming copyright and censoring negative comments on social media, actions that were perceived as opaque and repressive. According to Berthon et al. (2018), these measures can generate a "reverse spiral of silence," amplifying criticism rather than mitigating it. Trust in Nestlé declined considerably during this period, being one of the earliest examples of the impact of social media campaigns on companies' reputations.

In response to global pressure, Nestlé implemented corrective measures, including the publication in 2013 of its "Nestlé Responsible Sourcing Guideline," with the aim of eliminating deforestation from its supply chain by 2020 (Nestlé, 2014). Although these initiatives partially restored trust, the case highlights the importance of crisis management based on transparency and consistency with corporate values (Wolf, J. (2014).

The Nestlé case highlights the importance of transparency and proactivity in crisis management. According to Lin et al. (2017), authenticity and alignment between the communicated values and actual practices are critical to mitigating the effects of a reputational crisis. In addition, this case study shows how today's consumers increasingly value sustainability and corporate responsibility, demanding concrete actions from brands.

Misinformation affects both the public perception of a brand and overall industry trust. According to Berthon et al. (2018), misinformation can trigger a negative spiral in which consumers develop skepticism towards brands, even those that act ethically, upon discovering manipulative practices. This underscores the importance of adopting communication strategies that are authentic and transparent.

The cases analyzed show that while misinformation can provide immediate benefits, its long-term impact is destructive to brand trust and credibility. The growing consumer demand for authenticity and transparency highlights the importance of avoiding manipulative tactics and adopting ethical and sustainable approaches to brand management.

4.4. Consumer education as a strategy

In addition to transparency, consumer education is a key tool for promoting informed and conscious consumption. By providing relevant information on sustainable practices, certifications, and product origins, brands can build a bond of trust with consumers, allowing them to differentiate between ethical and manipulative practices (Yang & Battocchio, 2020). Consumer education also reinforces a brand's commitment to ethical and sustainable practices, consolidating a relationship of loyalty and trust.

A prominent example is IKEA and its "IKEA Sustainable Living" initiative. Through this campaign, the Swedish company launched an educational platform that included interactive guides, social media content, and workshops in its stores to inform consumers on how to adopt a more sustainable lifestyle. The campaign covers topics such as reducing food waste, using energy and water efficiently, and choosing eco-friendly materials for construction. In 2021, IKEA reported that 70% of its customers were more willing to buy sustainable products after participating in educational activities (IKEA, 2021). In addition, IKEA incorporated informative labels on its products, detailing their environmental impact and how their design contributes to sustainability. This practice reinforces transparency, allows consumers to make conscious choices, and fosters brand loyalty. According to Interbrand studies, these and other initiatives have led to a 21% increase in brand value over the past four years.

Consumer education not only promotes responsible decision-making but also strengthens trust in brands that adopt ethical practices, contributing to the development of a more conscious consumer culture.

5. DISCUSSION AND CONCLUSIONS

The cases analyzed show how misinformation and ethical branding affect consumer perception. Manipulative tactics, such as *greenwashing*, can generate immediate results, but in the long term, they erode consumer trust and affect the reputation of brands and, by extension, their value. These practices, as seen in the cases of H&M and Volkswagen, manage to capture attention temporarily, but their discovery tends to generate skepticism and distrust not only towards the brand involved but also towards the industry in general.

In contrast, strategies based on transparency and ethics, such as those of Patagonia and Zara, reinforce trust, build stronger and more sustainable relationships with consumers, and consequently reinforce long-term brand value. The commitment to authenticity and clear values, such as radical transparency and a focus on sustainable practices, not only differentiates these brands in the marketplace but also inspires consumers to make informed choices.

Paradigmatic cases, such as Nestlé's crisis with palm oil, illustrate how the consequences of misinformation can be devastating for reputation and trust, underlining the need for coherence between the values communicated and actual practices.

Finally, initiatives such as those of IKEA highlight the importance of consumer education in strengthening transparency and ethical commitment. Providing relevant information not only improves brand trust but also encourages more conscious and responsible consumption. The discussion shows that although disinformation tactics can be tempting, ethical and educational strategies are more effective and sustainable over time.

In today's digital communication environment, characterized by an overabundance of information and the proliferation of misinformation, brands face critical challenges that affect both their reputation and consumer trust. This study analyzed how practices such as *greenwashing* and smear campaigns can distort consumer perception, compromising brand credibility and eroding long-term loyalty. Although these tactics may offer temporary advantages, they often lead to sustained loss of trust and reputation.

In this context, brands that embrace ethical principles and prioritize transparency have the opportunity to differentiate themselves and lead in increasingly demanding markets. Authenticity has become an essential attribute, and examples such as Patagonia demonstrate how strategies based on ethical values not only strengthen consumer trust but also foster loyalty in an environment marked by skepticism.

Consumer education is a key tool for combating misinformation, allowing consumers to make informed decisions and recognize brands' genuine practices. Elements such as clarity in information, proper labeling and consistent interaction on social networks are essential to promote ethical branding and strengthen the relationship between brands and audiences.

In conclusion, ethics and transparency must be the pillars of brand communication strategies, not only to resist the effects of misinformation, but also to build a solid foundation of trust and loyalty in the long term. In an environment where false information abounds, authentic and responsible brands are positioned *as* role models, promoting positive change in the industry and in consumer expectations.

6.REFERENCES

Aaker, D. A. (1991). *Managing brand equity: capitalizing on the value of a brand name*. The Free Press.

Berthon, P. R., Treen, E., and Pitt, L. (2018). How truthiness, fake news and post-fact endanger brands and what to do about it. *NIM Marketing Intelligence Review*, *10*(1), 18. https://doi.org/10.2478/gfkmir-2018-0003

Butler, R. (2024, August 12). *Council Post: three principles of transparent communication*. Forbes. https://www.forbes.com/councils/forbesbusinesscouncil/2023/06/29/three-principles-of-transparent-communication/

Coombs, W. T. (2007). Protecting organization reputations during a crisis: the development and application of situational crisis communication theory. *Corporate Reputation Review*, *10*(3), 163–176. https://doi.org/10.1057/palgrave.crr.1550049

Di Domenico, G., and Ding, Y. (2023). Between brand attacks and broader narratives: how direct and indirect misinformation erode consumer trust. *Current Opinion in Psychology*, 54, 101716. https://doi.org/10.1016/j.copsyc.2023.101716

Edelman. (2016). *Edelman Trust Barometer*. https://www.edelman.com/trust/2016-trust-barometer

Edelman. (2019). *Edelman Trust Barometer*. https://www.edelman.com/trust/2019-trust-barometer

Edelman. (2020). *Edelman Trust Barometer*. https://www.edelman.com/trust/2020-trust-barometer

Edelman. (2024). *Edelman Trust Barometer*. https://www.edelman.com/trust/2024/trust-barometer

Eisenhardt, K. M. (1989). Agency theory: an assessment and review. *The Academy of Management Review*, *14*(1), 57-74. https://doi.org/10.2307/258191

Gallagher, K. (2021, August 1). *What is greenwashing? Definition and examples*. Treehugger. https://www.treehugger.com/what-is-greenwashing-definition-and-examples-5188207

IKEA. (2021). *IKEA Sustainability Report FY21*. https://www.ikea.com/global/en/images/ikea_sustainability_report_fy21_4d253ede75.pdf

Interbrand. (2014). *Interbrand's 2014 Best Global Brands*. https://interbrand.com/newsroom/interbrands-15th-annual-best-global-brands-report/

Interbrand. (2016). *Interbrand releases 2016 Best Global Brands Report*. https://interbrand.com/newsroom/interbrand-releases-2016-best-global-brands-report/

Interbrand. (2019). *Best Global Brands 2019: Iconic Moves*. https://interbrand.com/thinking/best-global-brands-2019-download/

Interbrand. (2024). *Best Global Brands 2024: top 100*. https://interbrand.com/best-global-brands/

Kahneman, D., Slovic, P., and Tversky, A. (1982). *Judgment under uncertainty: heuristics and biases* (1st ed.). Cambridge University Press.

Katz, E., & Lazarsfeld, P. F. (1979). *Personal influence: the individual in the process of mass communication*. Editorial Hispano Europea.

Keller, K. L. (2013). *Strategic brand management: building, measuring, and managing brand equity*. Pearson Education Limited.

Lin, J., Lobo, A., and Leckie, C. (2017). The role of benefits and transparency in shaping consumers' green perceived value, self-brand connection and brand loyalty. *Journal of Retailing and Consumer Services*, *35*(1), 133-141. https://doi.org/10.1016/j.jretconser.2016.12.011

McKay, S., and Tenove, C. (2021). Disinformation as a threat to deliberative democracy. *Political Research Quarterly*, *74*(3), 703-717. https://doi.org/10.1177/1065912920938143

Molleda, J., Henderson, A., and Edwards, L. (2010). Authenticity and the construct's dimensions in public relations and communication research. *Journal of Communication Management*, 14(3), 223-236. https://doi.org/10.1108/13632541011064508

Neren, U. (2012). Patagonia's provocative black friday campaign. *Harvard Business Review*. https://hbr.org/2012/11/patagonias-provocative-black-f

Nestlé. (2014). *Nestlé in Society: creating shared value and meeting our commitments*. https://www.nestle.com/sites/default/files/asset-library/documents/library/documents/corporate_social_responsibility/nestle-in-society-summary-report-2014-en.pdf

Olausen, P. (2024). Comparative analysis of marketing strategies aimed at achieving resilience and agility of companies: a case study of Coca-Cola and Pepsi. *Journal of Entrepreneurship and Business Resilience*, 7(1), 115-124. https://jebr.fimek.edu.rs/index.php/jebr/article/view/122

Olivares-Delgado, F., Benlloch-Osuna, M., Rodríguez-Valero, D., and Breva-Franch, E. (2022). *Corporate disinformation: concept and typology of forms of corporate disinformation*. In Martins, N & Brandão, D. (Eds.), Advances in design and digital communication III (Vol. 27, pp. 536-550). Springer Nature Switzerland. https://doi.org/10.1007/978-3-031-20364-0_46

Statista. (2024). *Patagonia brand awareness, usage, popularity, loyalty, and buzz among outdoor fashion owners in the United States in 2024*. https://www.statista.com/forecasts/1352043/patagonia-outdoor-fashion-brand-profile-in-the-united-states

Turna, G. B. (2022). How "Dieselgate" changed Volkswagen: rushing to erase the traces of greenwashing. In *socially responsible consumption and marketing in practice* (pp. 255-273). https://doi.org/10.1007/978-981-16-6433-5_16

Wolf, J. (2014). The relationship between sustainable supply chain management, stakeholder pressure and corporate sustainability performance. *Journal of Business Ethics*, *119*(3), 317-328. https://doi.org/10.1007/s10551-012-1603-0

Yang, J., and Battocchio, A. F. (2021). Effects of transparent brand communication on perceived brand authenticity and consumer responses. *Journal of Product & Brand Management*, *30*(8), 1176-1193. https://doi.org/10.1108/jpbm-03-2020-2803