



# 2024 ANNUAL REPORT



## Vision/Mission

### Our Vision

A trustworthy marketplace for all.

### Our Mission

To advance marketplace trust through education, innovation, and collaboration with our network of BBBs and partners.

We do this by:

- Creating and delivering consumer education programs that address scams, deceptive advertising, and subpar marketplace behavior.
- Publishing research that challenges assumptions and delivers new insights about how to address marketplace problems.
- Developing and delivering public information resources and campaigns aimed at empowering the public, including vulnerable populations, to choose better businesses and avoid scams.
- Convening experts and stakeholders from the public and private sectors to create innovative resources and programs that address marketplace issues.



## LETTER FROM THE CHAIR

The BBB Institute for Marketplace Trust<sup>SM</sup> (BBB Institute) experienced significant growth in 2024, expanding the organization's team, its programs, and the educational resources and tools it provides for the public.

As part of our efforts to advance marketplace trust, BBB Institute continued to expand the capabilities of the **BBB Scam Tracker<sup>SM</sup>** prevention and reporting platform. With support from Amazon and Capital One, we introduced the **BBB Scam Survival Toolkit**. Built with a trauma-informed design, the toolkit empowers users to receive a personalized recovery plan that can help restore their financial, mental, and emotional well-being. We established the first **Scam Survivor Day** event to mark the launch of this new tool, and to recognize the individuals and businesses who report scams to warn others.

We published two research reports, including our **BBB Scam Tracker Risk Report**, an annual study that spotlights the riskiest scam types, and a report highlighting marketplace challenges facing the military community. This year, BBB Institute introduced the **Military & Veterans Initiative**, a train-the-trainer program that addresses the real-life needs of our veterans, service members, and their families. We also expanded the reach of our Fighting Financial Fraud program by 14 percent.

Our work is made possible thanks to the support of our strategic partners, the network of Better Business Bureaus serving communities across the United States and Canada, and the International Association of Better Business Bureaus. We thank all of our partners for their support and look forward to continuing our work together in 2025.

Sincerely,

Parag Shah  
Chairman of the Board  
BBB Institute for Marketplace Trust





# 2024 BY THE NUMBERS:

## BBB Scam Tracker<sup>SM</sup>



Enabled people to avoid losing an estimated \$43 million.



More than 5.4 million views to search or report scams



More than 81,000 scam reports published

## Scam Survival Toolkit



141,000 page views



91,000 active users

## Consumer Education Campaign with Walmart (Do your part. Shop smart.)



8.4 million YouTube impressions



12.5 million video views



14.9 million Facebook impressions

## Thought Leadership



National presentations to approximately 1,900 people

## Fighting Financial Fraud



483 workshops presented



21,973 workshop participants

## Military & Veterans Initiative



1,931 military workshop participants



More than 10,000 subscribers to *Saluting Trust* e-newsletter

## Research



Published two new research reports that reached tens of thousands of people

# 2024 RESEARCH HIGHLIGHTS

The Better Business Bureau® collects information from consumers and businesses to identify critical challenges arising in the marketplace. This data enables BBB Institute to make decisions about how to advance our programs to address the most pressing needs. This year, BBB Institute published two research reports utilizing this self-reported data.

- The **2023 BBB Scam Tracker Risk Report** highlighted the scam types posing the highest risk in the marketplace based on the BBB Risk Index, a three-dimensional approach for measuring risk, that includes exposure (the volume of reports for a scam type), susceptibility (the percentage of people who reported losing money to a scam type), and monetary loss (the median dollar loss reported for a scam type). The riskiest scam types in 2023 were: investment/cryptocurrency, employment, and online purchase scams.
- **Marketplace challenges facing the military community**—published in partnership with the Association of Military Banks of America (AMBA) and Zelle®—highlighted the unique marketplace challenges facing military consumers (service members, their families, and veterans).

## Highlights:

- › Industry with the highest volume of military consumer complaints: **car dealerships**
- › Military consumers reported a **higher median dollar loss (\$196) than all consumers (\$130)**
- › Service members reported a significantly higher susceptibility and median dollar loss than military spouses and veterans.
- › Riskiest scams for military consumers: **1) online purchase 2) employment 3) investment/cryptocurrency**
- › Of the **20% of military consumers who said they did not report the scam**, 44% said they did not know where to report and 12% said they were too embarrassed.

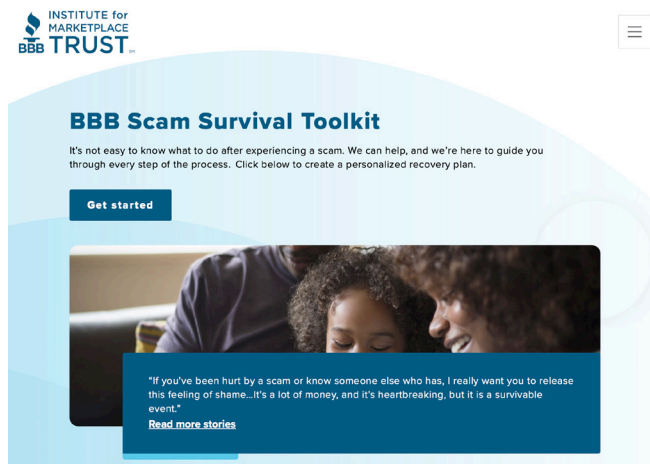


# 2024 PROGRAM HIGHLIGHTS

## Scam Resources

### Scam Survival Toolkit

BBB Institute continued to expand the capabilities of its **BBB Scam Tracker<sup>SM</sup>** prevention and reporting platform. In 2024, we introduced the **BBB Scam Survival Toolkit** in partnership with Amazon and Capital One. The toolkit uses trauma-informed design and empathetic language to calm, center, and connect users to vital resources. Featuring stories from scam survivors and a user journey that is easy to navigate, the toolkit produces a personalized recovery plan that can help restore a person's financial, mental, and emotional well-being.



### Scam Survivor Day

About 53% of those targeted by a scam reported experiencing anxiety, stress, and/or trauma, according to BBB Institute survey research. On May 8, 2024, BBB Institute and its partners marked the first Scam Survivor Day to recognize those who report their scam experiences to warn others and help stop scammers. During an event held at Amazon's HQ2 office in Arlington, Va., fraud-fighting organizations came together to hear from scam survivors and discuss how to better meet their needs. BBB Institute plans to create a Scam Survivor Day coalition in 2025.



### Fighting Financial Fraud

BBB Institute again teamed up with the FINRA Investor Education Foundation to provide fraud prevention training to BBB professionals throughout the United States. The annual train-the-trainer program provides the knowledge, tools, and data BBBs can use to offer scam education workshops to individuals and small businesses in their communities.





## Military & Veterans Initiative

This year, BBB Institute introduced the **Military & Veterans Initiative** (MVI), a virtual train-the-trainer program made possible with support from Zelle and developed with guidance from an advisory board of subject matter experts. Trainees included BBB community outreach professionals, credit counselors from the **National Foundation for Credit Counseling** (NFCC), and Accredited Financial Counselor® professionals from the **Association for Financial Counseling & Planning Education**®. MVI graduates deliver hands-on, interactive workshops to our veterans, service members, military spouses, and their families, empowering them with the tools and information they need to build sound financial futures.



## “Do Your Part. Shop Smart.” Campaign

BBB Institute partnered with Walmart to deliver a digital campaign to help people shop safely during the holidays ([BBB.org/ShopSmart](https://www.bbb.org/shopsmart)). The campaign highlighted four key safety topics, including gift card scams, porch pirates, dishonest sellers, and fraudulent ads.



## Building Trust

BBB Institute seeks to empower trustworthy businesses to thrive in the marketplace and avoid scams.

### Small Business Advisory Board

BBB Institute established a small business advisory board of subject matter experts this year to provide guidance on developing accessible BBB programming that addresses the current needs of all small businesses. Discussions included access to capital and cybersecurity needs, among other topics.

### BBB4Good<sup>SM</sup>

The BBB4Good program ([BBB.org/BBB4Good](https://www.bbb.org/bbb4good)) empowers people to choose purpose-driven businesses doing social and/or environmental good in their communities and across the globe by getting vetted by participating BBBs.



# FINANCIALS

## Statements of Financial Position (December 31, 2024 and 2023)

Assets	2024	2023
Cash	\$540,358	\$162,332
Contribution receivables	-	100,000
Grant receivable	20,000	20,000
Total current assets	560,358	282,332
<b>Software Development Costs, Net</b>	<b>291,833</b>	<b>394,833</b>
Total assets	\$852,191	\$677,165
<b>Liabilities</b>		
Due to affiliate	\$144,579	\$325,057
<b>Net Assets</b>		
Without donor restrictions	123,737	277,108
With donor restrictions	583,875	75,000
Total net assets	707,612	352,108
	\$852,191	\$677,165

## Statements of Activities and Changes in Net Assets (Years ended December 31, 2024 and 2023)

Revenue and support without donor restrictions	2024	2023
Grants and contributions	\$628,700	\$716,147
Contributions of nonfinancial assets	330,000	-
Interest income	13,385	12,464
Net assets released from donor restrictions	75,000	-
Total revenue and support without donor restrictions	1,047,085	728,611
<b>Functional Expenses</b>		
<b>Program services:</b>		
Marketplace trust	1,049,646	708,536
<b>Supporting services:</b>		
Management and general	61,227	72,481
Fundraising	89,583	85,024
Total supporting services	150,810	157,505
Total functional expenses	1,200,456	866,041
<b>Change in net assets without donor restrictions</b>	<b>(153,371)</b>	<b>(137,430)</b>
<b>Net assets with donor restrictions</b>		
Grants and contributions	583,875	75,000
Net assets released from donor restrictions	(75,000)	-
<b>Change in net assets with donor restrictions</b>	<b>508,875</b>	<b>75,000</b>
<b>Change in net assets</b>	<b>355,504</b>	<b>(62,430)</b>
<b>Net assets</b>		
<b>Beginning of year</b>	<b>352,108</b>	<b>414,538</b>
<b>End of year</b>	<b>\$707,612</b>	<b>\$352,108</b>





## BECOME A BBB INSTITUTE PARTNER

BBB Institute's programs, research, and consumer education resources are made possible thanks to our partnerships with organizations that share our vision for advancing trust in the marketplace. BBB Institute seeks strategic partners interested in joining forces and offers a wide array of partnership opportunities.



The Corporate Trust Council is a coalition of select companies that have joined with BBB Institute to foster a marketplace that is trustworthy and accessible for all by providing their expertise, resources, and funding support. These companies share our passion for strengthening better businesses and helping people avoid scams through education. The Corporate Trust Council seeks to:

- Build a community of better businesses by establishing best practices and delivering educational resources.
- Identify new threats to a trustworthy marketplace and create strategies to address them.
- Deliver programs, resources, and tools to protect consumers and build trust between consumers and businesses in the marketplace.

For more information about partnership opportunities or joining the Corporate Trust Council, contact [Institute@IABBB.org](mailto:Institute@IABBB.org).



**[BBBMarketplaceTrust.org](https://BBBMarketplaceTrust.org)**

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