

WHAT IS TRANSPARENCY?











Transparency refers to the conduction of business and commercial activities in a clear, honest, and open manner.

Transparency goes beyond the simple disclosure of information – any released information must be timely and comprehensive as well.

Transparency is important for a business because it reflects integrity, which leads to trust from stakeholders - including employees.

Transparent business proceedings enable employees to take charge of their work with confidence, leading to better decision-making practices.

Additionally, when employees have trust in their business' mandate and operations, they will be committed to successful outcomes.



Transparent businesses are seen as socially aware and ethical by the public, leading to increased revenue inflows.



In transparent reporting, businesses must release objective and easily understandable information to their stakeholders.



For comprehensive transparency, businesses must know what stakeholders are asking for, and what the same stakeholders should know.



The tone from the top is essential to ensure a strong culture of transparency and accountability in the business.



Everyone, starting with senior management, must be equally transparent and accountable for sustained business success.