Values in Plain Sight

Let’s Be Clear: Transparency as a Strategic Advantage

Enabled by digital technology and vast amounts of digitally-generated company data, customers are advancing their personal values through their purchasing decisions.

They are forcing companies to respond because they can easily find evidence of a company’s authenticity, trustworthiness, or the lack thereof.
Customers Want to See Everything

The broad reach of the Internet, combined with crowdsourced reviews, ratings organizations, and digital technologies, empowers customers to make values-based decisions about whether they’re willing to transact with an organization.

As information about a company’s material sourcing, labor practices, or environmental impact becomes readily available, it’s easier than ever for consumers to consider how well business practices fit with their personal beliefs—and broadcast their findings around the world.

Making Transparency Deliberate

Companies and watchdog organizations alike are responding by applying new technologies to improve transparency. Examples include:

- A secure registry of workers and contracts to identify signs of forced labor
- A traceability platform for gemstones to thwart counterfeiting and black-market sales
- Produce monitoring with blockchain to trace food-borne illnesses to specific farms, crops, and even individual items
- Groups that monitor the performance of brands’ and companies’ environmental, social, and governance-related business practices

The Difference Between Exposed and Transparent

Transparency is only a liability when companies have fallen out of step with customer values. Companies shouldn’t wait for customers to expose inconsistencies. Proactively building transparency into operations gives customers ongoing proof of how companies’ values align with theirs. Those that do this well can make it a strategic brand advantage.

Read More in Your Values in Plain Sight the Future is Transparency Through Tech

Companies should commit to making sure their products or services mesh with their core customers’ values. To do that, they must understand what these customers value most.