



# THERE IS TRUST IN TRANSPARENCY IN BUSINESS

*Most people believe vulnerability is weakness.  
But really, vulnerability is courage. We must ask ourselves...  
are we willing to show up and be seen? (~ Rene Brown)*

A 2017 Entrepreneur article states that "According to a recent study by Label Insight, up to 94 percent of consumers surveyed indicated that they were more likely to be loyal to a brand that offers transparency, while 73 percent said they were willing to pay more for a product that offers complete transparency."

**Regardless of the industry, here are a few simple steps any company, of any size can take to become more transparent.**

## **1. Be personally transparent**

*As a business owner, pick a (social media) platform or two and share your personal thoughts, ideas, likes, dislikes. The concept of transparency must start with you the business owner. And don't farm out your social media either -- do it yourself! It's more personal coming directly from you not someone's perception of you, your company or brand.*

## **2. Be internally transparent**

*Transparency starts from within YOU. If not everyone in your company believes you, the CEO, owner, president, etc, is transparent, then they will struggle portraying transparency to the marketplace (aka: your customers). Be an open book company and regularly update the entire staff on progress, risks and opportunities as well as have an open-door policy where employees know they can confidentially come to you with any matter business or personal.*

## **3. Be transparent with your business objectives, goals and give updates**

*Let people know that you're trying to find a distributor or are short handed in the marketing department. Ask for help from your team, colleagues, and employees in order to take your quality to another level. Most importantly, be careful to not make promises you may not be able to fulfill.*

## **4. Be daring**

*As people come to trust you and your business through transparency, they will be more forgiving when you must explain why something didn't work or when a mistake occurred. Experiment with transparency and look for creative ways to develop a deeper, trust-building dialogue with your customers and staff.*

***As we can clearly see, transparency is a vital element in any business,  
not just as a marketing tactic.***

***It is obvious that whether dealing with consumers or internal practices with employees,  
there is a need for businesses to meet the expectation of transparency in a real way.***

***I had a friend tell me once that she wanted to be a business that  
"stood for something." What is your backstory? Why do you do what you do?***

***Are you making a difference in lives?***

***The world around you, your community?***

***Are you one of those entrepreneurs that shares their story  
as it relates to their vision or are you simply trying to be a millionaire before you're thirty?  
Not that there is necessarily anything wrong with that but as you can see, sharing your  
background story can play an important role as part of your business operations,  
especially IF it is your why.***

***For many, their story is the reason they started their business.***

***As Marcus says, "Share your family story and your pluses and minuses."***

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