

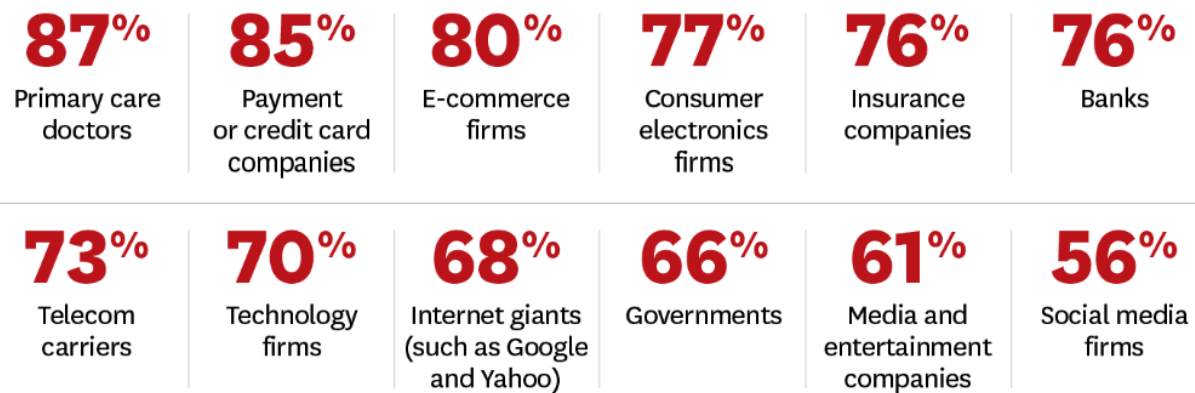
THE POWER OF TRANSPARENCY

What is Transparency?

openly sharing information and maintaining clear communication between businesses and their customers or clients.

Do They Trust You with Their Data?

Percentages of consumers who said that each category of organization was “trustworthy” or “completely trustworthy” when it came to making sure that personal data was never misused.



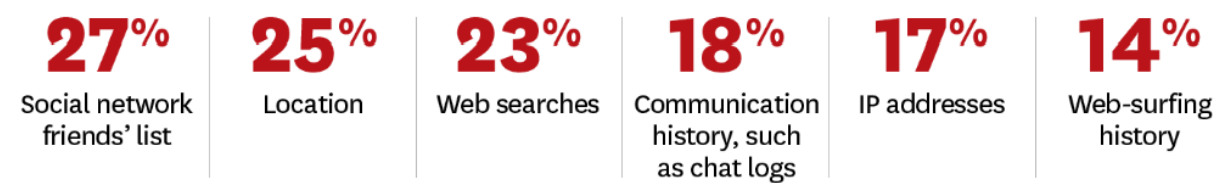
SOURCE: TIMOTHY MOREY, THEODORE “THEO” FORBATH, AND ALLISON SCHOOP
FROM “CUSTOMER DATA: DESIGNING FOR TRANSPARENCY AND TRUST,” MAY 2015

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In the Dark About Data

While most people are broadly aware that companies collect data on them, they’re surprisingly uninformed about the specific types of data they give up when they go online.

Percentage of people who realize they’re sharing their:



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COMPONENTS OF TRANSPARENCY:

- 1. CLEAR COMMUNICATION:** OPENLY SHARING INFORMATION AND UPDATES WITH CUSTOMERS.
- 2. HONESTY AND INTEGRITY:** TRUTHFULNESS ABOUT BUSINESS PRACTICES, PRODUCTS, AND SERVICES.
- 3. PRIVACY AND CONFIDENTIALITY:** RESPECTING CUSTOMER DATA AND SAFEGUARDING INFORMATION.
- 4. AVAILABILITY:** MAKING RELEVANT INFORMATION EASILY ACCESSIBLE.
- 5. RELIABILITY:** CONSISTENTLY DELIVERING ON PROMISES AND COMMITMENTS.



Individual Awareness and Data Usage

- 1. CUSTOMER AWARENESS IMPORTANCE:** VALUE OF KNOWING DATA COLLECTION AND USAGE.
- 2. TRUST IN DATA HANDLING:** FOSTERING TRUST, MINIMIZING PRIVACY CONCERNS.

Why Transparency Matters:

- ✓ Trust Building
- ✓ Enhanced Credibility
- ✓ Increased Customer Loyalty
- ✓ Better Decision Making

Tips for implementing Transparency

01

Be Open:
Share processes, values, and challenges

02

Communicate Regularly:
Keep customers informed about changes.

03

Prioritize Privacy:
Securely manage and protect customer data.

04

Embrace Feedback:
Encourage and address customer concerns.

05

Consistency is Key:
Maintain transparency for a strong reputation.

