

Transparency

Operating transparently does not mean releasing commercially sensitive information! It does mean communicating openly with people affected by activities and decisions taken that affect the wider environment. Organisations should be transparent about where they operate, what they are trying to achieve, how they have performed on specific SR issues and how they have identified and engaged with stakeholders. Organisations should take steps to identify their stakeholders so that they can communicate with them. Anyone trying to be socially responsible will engage stakeholders and this could help the organisation achieve its long term goals.

Corruption cannot thrive in transparent circumstances. Corrupt people either in public or private roles always seek to hide their activities. Transparency of operation could generate huge benefits to Bangladesh and its people.

Ethical behaviour

Honesty, fairness and integrity are great words. They are the core of ethical behaviour, but sometimes they remain just words. To take these seriously an organisation should:

- Respect local laws and regulations such as the Environmental Laws, Bangladesh Labour Act
- Honour warranties and guarantees
- Avoid corruption
- Avoid cheating customers
- Treat everyone with respect, recognition and consideration

In addition to adopting ethical standards companies should monitor and enforce ethical behaviour and be ready to report on it to stakeholders.

Enron Corporation in USA had an impressive 'Code of Ethics' applicable to all employees. Enron collapsed into bankruptcy when the company's fraudulent behaviour was exposed. That illegal behaviour was led by the same top management who created the code of ethics!