REPORTING ON ANTI-CORRUPTION PROGRAMMES

Anti-corruption programmes constitute a company’s first line of defence against corruption in its many forms. Full and transparent disclosure of such programmes underscores a commitment to countering corruption and enhances ethical conduct. In the report, the anti-corruption programmes of 105 of the world’s largest listed companies were scored on 13 separate criteria. Only three companies earned top marks for their anti-corruption programmes. For full details, see the report.
ORGANISATIONAL TRANSPARENCY

Organisational transparency is important in the case of multinational companies that operate through a network of interconnected subsidiaries, affiliates, joint-ventures and other holdings that may be incorporated in diverse jurisdictions, including secrecy jurisdictions. We assessed the amount of information companies disclose on their related holdings using eight separate criteria. Forty-five of 105 companies assessed met the report’s benchmark for full disclosure of their ‘material’ entities.

For full details and a discussion of the implications of ‘materiality’ of holdings, see the report.

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COUNTRY-BY-COUNTRY REPORTING

Citizens must have adequate information in order to assess the activities of companies operating in their territory. We used an industry-neutral set of five criteria to measure the degree of 105 companies’ transparency in financial reporting of revenues, capital expenditure, income before tax, income tax, and community contributions. The results? Very few companies disclose financial information across all their countries of operation, and no company scores full marks.

For full details, see the report.
The recent global financial crisis highlighted the need to broaden the discussion about regulation and oversight of the financial system. Financial companies constitute the single largest industry sector in our report, with 24 financial institutions included from a total 105 companies. Overall, financial companies scored an average of 4.2 out of 10 in our study, highlighting the need for increased transparency of corporate reporting across this sector.

For full details, see the report.