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OFFENSE OR DEFENSE

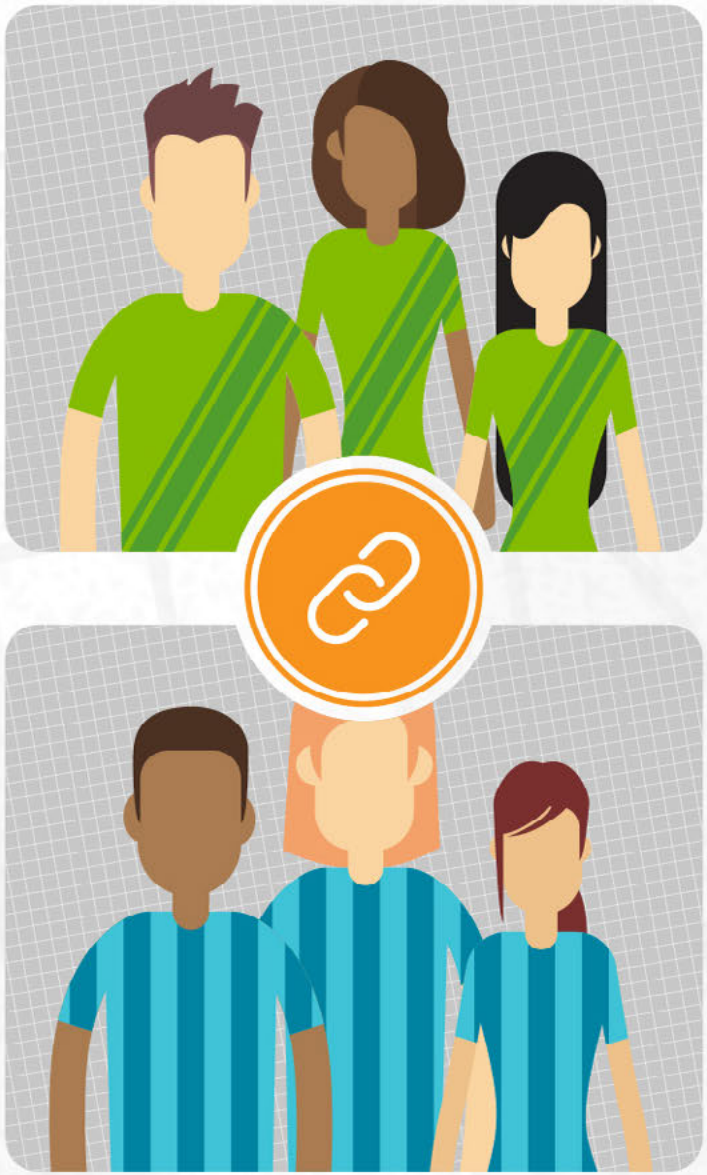
WHY NOT BOTH?

5 WAYS TO THINK DIFFERENTLY ABOUT GDPR

When it comes to new regulations, most organizations aren't usually in possession of the ball. More likely, they're scrambling to organize a good defense – building a solid wall in response to an onslaught of new challenges.

And that's a great place to start – especially when you're dealing with the complexities of something like the General Data Protection Regulation*. It's a lot of work – but it's work that you may not be leveraging to your best advantage.

*The GDPR went into effect on 25/5/2018. Learn more.



It’s true that good teams with a flawless defense can often prevail. However, when combined with a great offense, good teams can become great ones – and almost impossible to defeat. Working defensively to prepare for GDPR was smart. Building on that work to improve business processes, develop a competitive edge, and drive value is smarter.

You’ve met your deadline. Now it’s time to start thinking differently about GDPR.

Here are five winning ways to build a strong offense while keeping your eye on the ball.

IT'S NOT JUST ABOUT MITIGATING RISK.
IT'S ABOUT MAXIMIZING INSIGHT.

Managing your defense

GDPR imposes strict requirements on organizations anywhere in the world handling an EU resident's personal data. It's intended to provide individuals with control over their personal data, formalizing emerging ideas about data privacy in new rules about accountability and transparency.

Fundamentally, GDPR asks organizations to use the data they collect about us honestly and appropriately.

Your best line of defense? Mitigate risk by securing your organization's personal data and creating governance processes to support and sustain privacy by design.

Building your offense

Let's think about this differently. What if building those data protection and data privacy protocols didn't just help you avoid fines, but gave you faster, more accurate access to the data you need to pursue business priorities like digital transformation or new artificial intelligence initiatives?

What if customer data were no longer hidden away in silos, but easily available to analysts and managers who could build reports and make decisions based on insight rather than guesswork?

The processes you built and the protocols you've established to assure the reliability, timeliness, and accuracy of your data aren't simply the cost of regulation. They're the means by which you can transform data into a trusted business asset that informs decision making throughout your enterprise.

IT'S NOT JUST ABOUT COMPLIANCE.
IT'S ABOUT GROWING YOUR BRAND.

Managing your defense

Regulations have consequences. In the case of GDPR, organizations can be fined up to 4% of their annual revenues, or €20 million – whichever is larger. Avoiding those fines matters – especially for companies with razor-thin margins.

In response, you've likely spent the last year scrambling to prepare for GDPR: chasing down budget, investing in legal counsel, training employees about data protection and privacy, and mapping how personal data is captured, transformed, held, and destroyed at your organization.

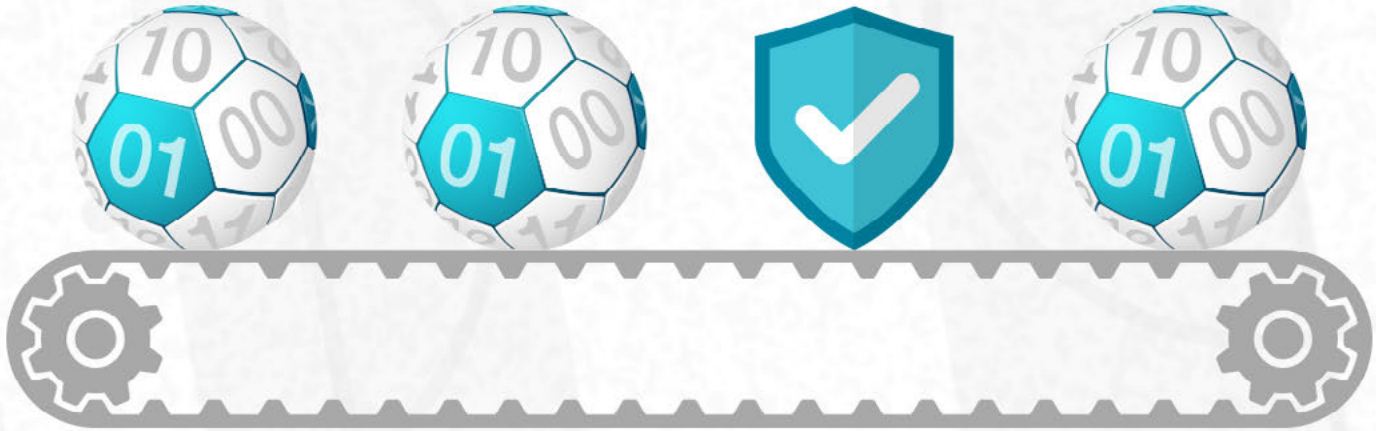
It's all important work. But avoiding fines – even minimal ones – shouldn't be your (only) end-goal.

Building your offense

To comply with the new GDPR regulation, you've likely been focused on the how – how to manage consent, how to grant access, how to quickly inform customers of a data breach, how to make your data portable, or how to 'erase' a customer from your database.

Now that you've hit your deadline, it might be time to start asking **why** you've done all this. GDPR, after all, was established in response to a rising awareness that our data should belong to us. It's a kind of bill of rights for the data subject – a way of extending new protections in the digital age. It's a powerful historical moment, so make sure your organization doesn't get left behind. How you comply with GDPR can protect you from immediate risk. Figuring out why you're doing it might just transform your business.

Now that you've met your deadline and have some time to reflect, think about how you can operationalize data privacy to build your brand. Companies that can demonstrate their careful handling of personal data are more likely to build trust and good will among their customers, partners, and peers. Companies that falter won't just pay a fine and move on. They will risk damaging their reputations – perhaps irreparably.



IT'S NOT JUST ABOUT LOCKING DOWN DATA.
IT'S ABOUT OPTIMIZING BUSINESS VALUE.

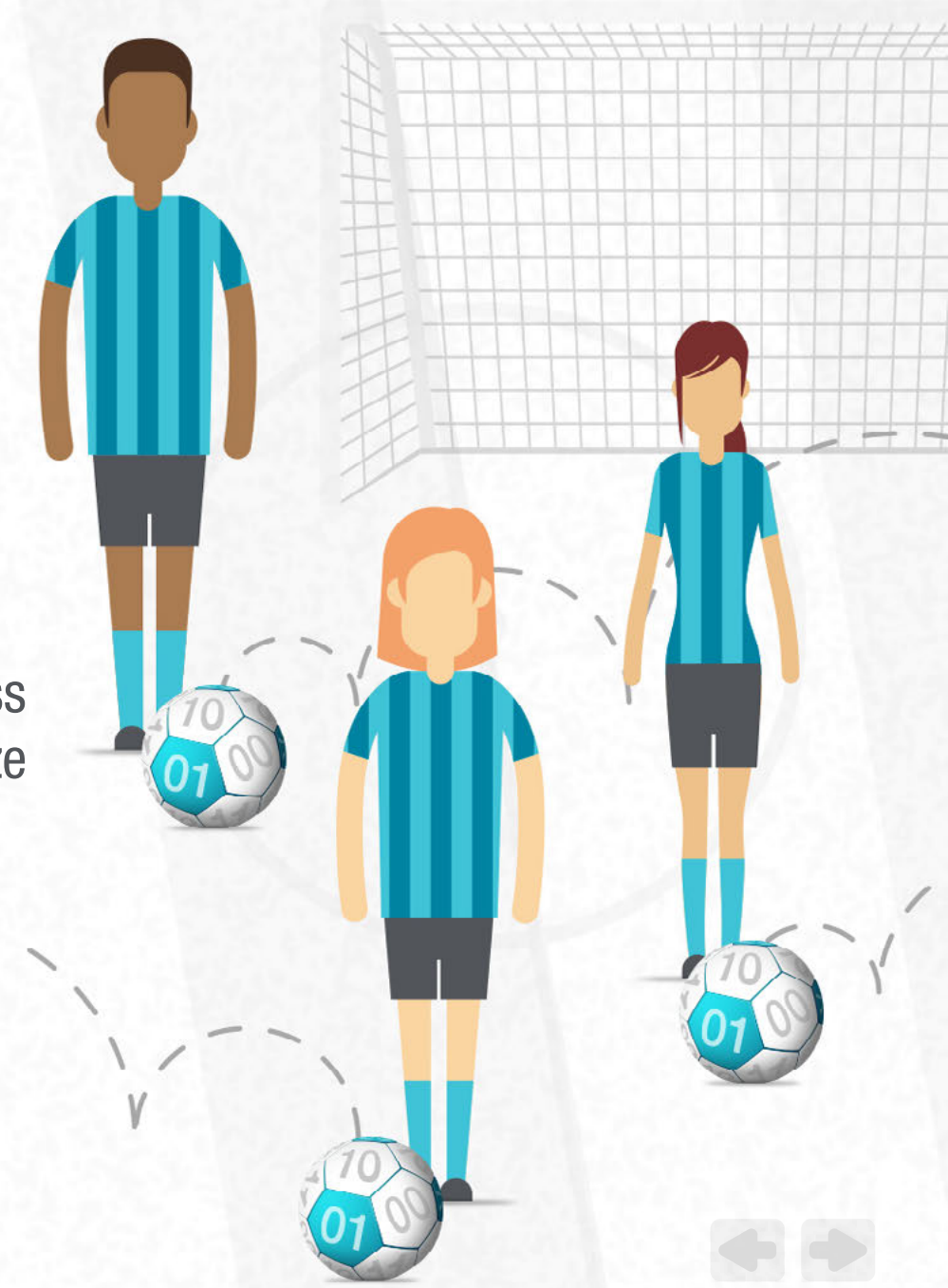
Managing your defense

The first response to new digital privacy regulations is often to lock down data, tighten up governance protocols, strengthen credentials, implement intrusion detection methodologies, and encrypt, encrypt, encrypt. A tight defense can help you protect your data from cyber theft, malicious hackers, and even policy violations by your own team – all good stuff.

Building your offense

There's a hitch though. To be valuable, data must be usable. You want to lock out the opposing team, not your own best players! A good offense is one that helps the right people find, understand, and trust the data they need to move the organization forward – together.

Instead of locking down data and imposing draconian rules about its use, get your business users involved. Have them identify and prioritize their data needs so that you can design data policies with appropriate levels of control. Give your business users an easy way to find the data they need. And make sure they have a way to understand where that data comes from, who owns it now, and what it means.



A flexible data governance platform can help data users work collaboratively to determine data definitions and design and assess shared data policies. With a shared understanding of how data flows through your organization, and better insight into how it can – and can't – be used, your business users can improve the quality of their decisions, accelerate innovation, and deliver a better customer experience. Build a stellar offense and you can operationalize data privacy to create real business value.

IT'S NOT JUST ABOUT BEING RESPONSIVE.
IT'S ABOUT BUILDING BETTER RELATIONSHIPS.

Managing your defense

Privacy by design, a basic principle of GDPR, asks organizations to bake privacy and data protections into their policies and practices from the get-go. It's a philosophy that demands a new level of responsiveness. To anticipate privacy concerns and address them more promptly, organizations are inventorying the personal data they collect, and documenting its use for a better understanding of the full data journey.

They are also giving their customers more control over how their data is used – delivering better privacy options and communicating more clearly, particularly about data sharing policies.

Building your offense

We're all for organizations being more responsive. However, if you're approaching privacy by design as a box to check (or one less customer complaint to manage), you're missing an opportunity to seize the initiative and score big.

We've all seen how customer loyalty plummets in the wake of a data breach. Yet the statistics that should really keep us up at night are these: only 25% of consumers believe most companies handle their sensitive personal data responsibly. Only 10% of consumers feel they have complete control over their personal information. And 71% would stop doing business with a company for giving away their sensitive data without permission.*

*Consumer Intelligence Series: Protect.me. PwC, 2017

When customers take their business elsewhere, they take their data with them. And without that data, your offensive strategy suffers – you're less able to engage effectively with your customer base, less able to discover new insights, and less able to set your organization apart.

Having a better understanding of how data flows through your organization and giving your customers new options for handling that data is a good place to start. However, you don't need to stop there. Prioritize privacy, be transparent about how you handle consumer data, and engage more holistically with your customers to inspire their loyalty and trust.

IT'S NOT JUST ABOUT DATA PRIVACY.
IT'S ABOUT BUILDING A NEW CURRENCY OF TRUST.

Managing your defense

You've nailed GDPR. You've done an inventory of all personal data and understand how it flows through your organization. You have processes in place to obtain and record data use and the lawful basis for using it. You understand when and how to grant access to data. And you're prepared to respond nimbly to requests and notify stakeholders immediately of any data breaches.

You do all this because you understand that, implicitly or explicitly, a contract exists between you and your data provider, whether that's a customer, a patient, a student, or a third-party provider. To be sure, that contract is now a point of law. But you also know it's a matter of trust.

Building your offense

Data is essentially a trust-based commodity. It's trust that prompts an individual to hand over information about himself and recommend your business to his friends. It's trust that prompts a business user to stake her reputation on her latest report. And it's trust that drives an executive to make the hard calls based on that information.

Without trust that your data is being collected and stored with integrity, your customers will cease to provide you with the information you need to deepen your business insight. Without trust in the lineage and quality of the data they're accessing, your business analysts will turn elsewhere for information, jeopardizing the dependability of your metrics. Without trust in his dashboards and reports, your chief executive will rely on his gut to make decisions – or worse, send your business analysts scrambling for more data that just isn't there.

There is another side to this story, though.

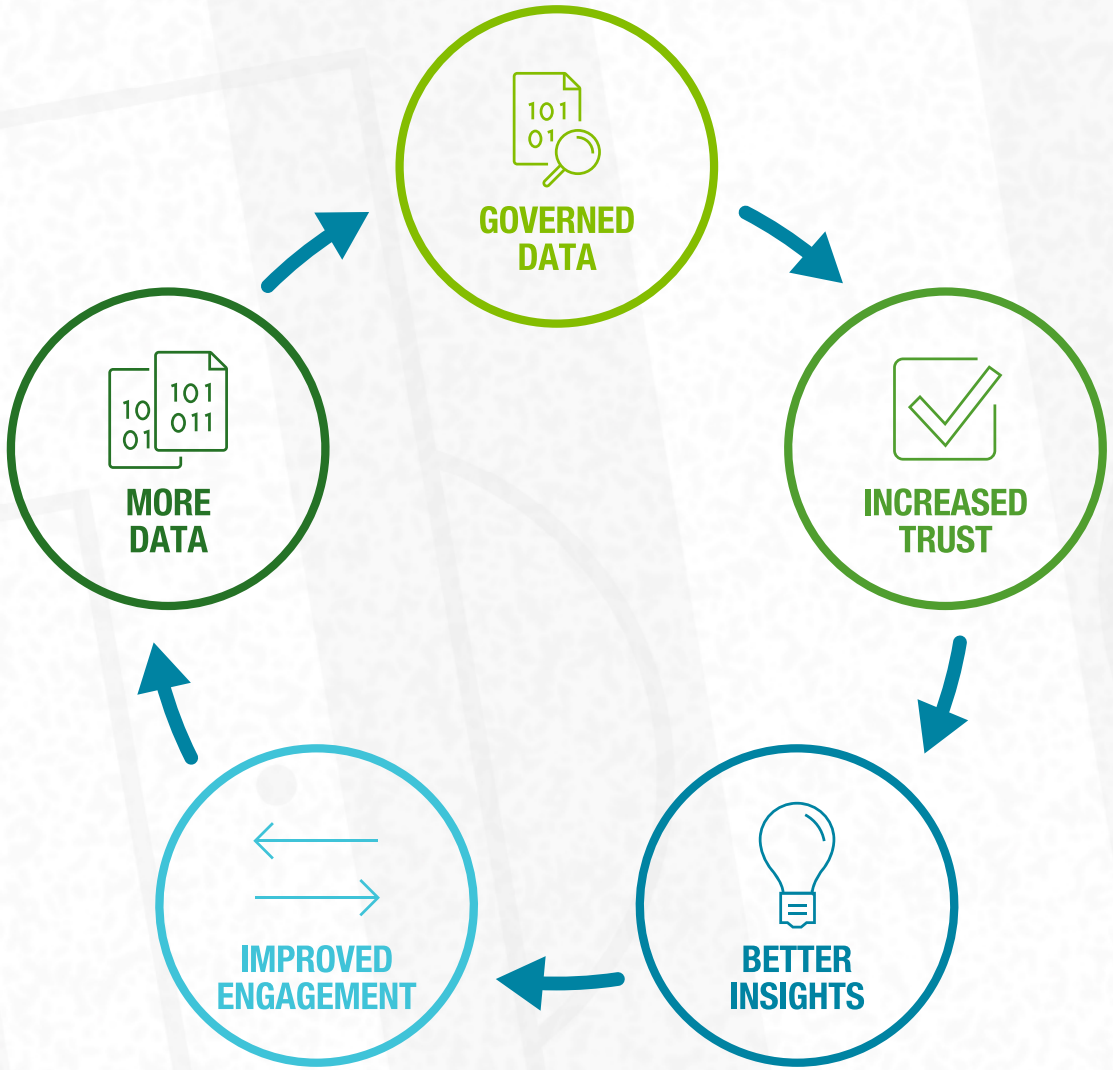
The more you invest in your data, the more value it will bring.

Customers will volunteer the pieces of information you need to drive better engagement.

Business users will turn to reliable data sources to perform analyses and make decisions.

Partners will engage in new ventures with your organization without fear that your data will jeopardize their reputations.

Executives will rely on the data presented to them to make winning decisions.

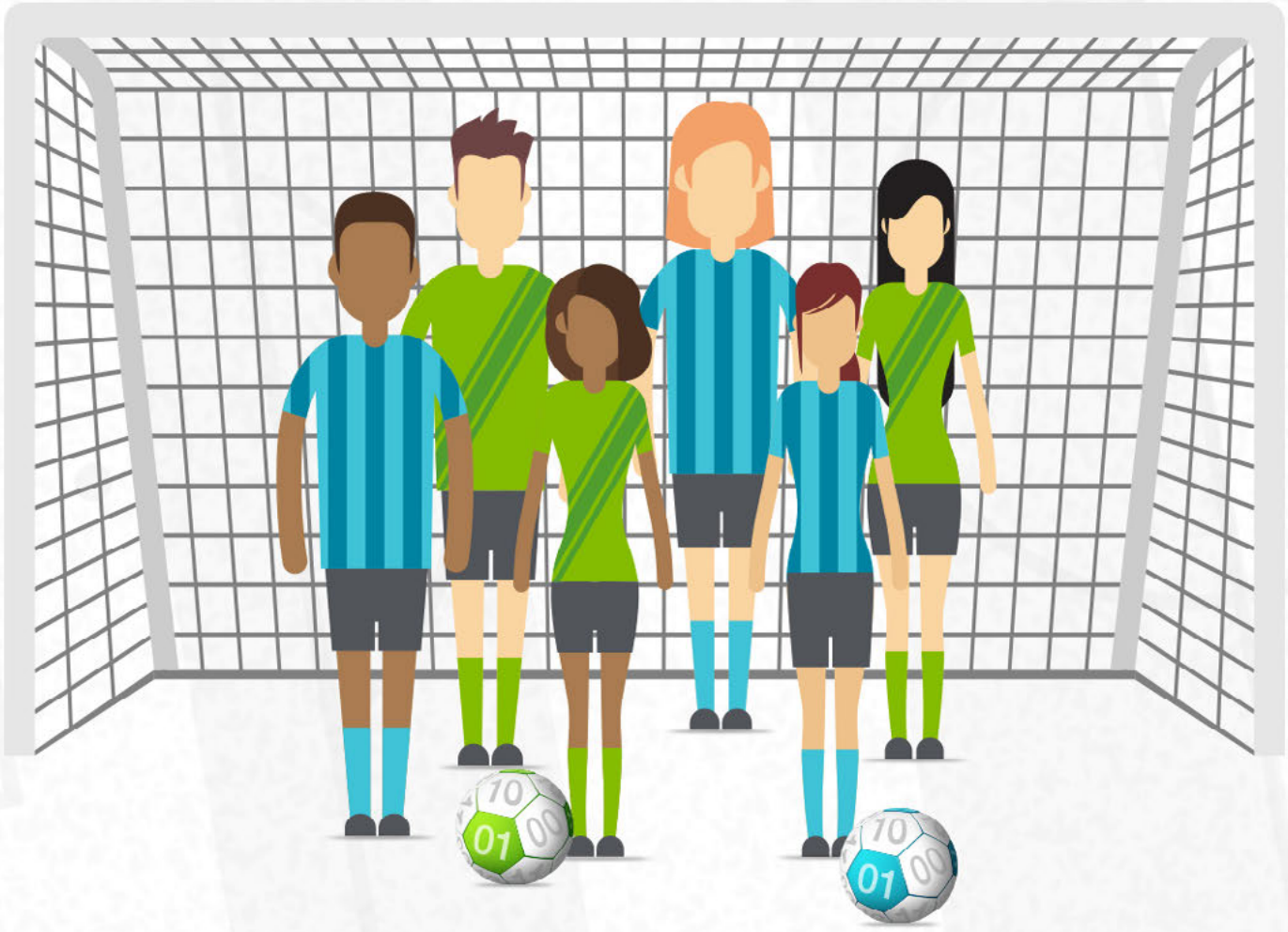


The new currency of trust begins with reliable, trustworthy data – data that is not simply secured, but governed transparently and flexibly.

When your business users can find and use data confidently, they can more easily discover new insights and engage customers, partners, and other stakeholders more effectively. And that leads to an increased propensity on the part of everyone doing business with your organization to share more data – driving more business value.

So, keep your defense strong and agile. But don't stop there. With some small shifts in thinking, you can launch an offensive strategy that will catapult your organization to the top tier of play.

Premier League? We're ready.



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