

THE PRIVACY OPPORTUNITY

In the often dizzying and confusing arena of data privacy, a new normal is rapidly unfolding, a paradigm that elevates data rights and data dignity. Characterized by a wave of new regulations and competing imperatives, the complexity of this new paradigm can overwhelm and paralyze business leaders searching for the ideal and responsible path forward. Many believe they face an impossible Sophie's Choice: Dismiss privacy requirements and use personal data to grow, or comply and stagnate.

They are wrong.

Today, data privacy is a space that's long on rules, but short on tools. First-generation approaches followed a 'paint by numbers' approach: checklists, organizational readiness, quick identification of privacy gaps and compliance risks. They deployed static what-you-should-do approaches, rather than creating dynamic software solutions. These were necessary, but incremental: every company that's adopted them soon realizes how much work remains to operationalize their privacy initiatives in a cost-effective, policy-driven manner.

As businesses cry out for tools to help them conquer the complexity and eliminate spiraling compliance costs, new mindsets and methods for data privacy and governance are responding to the call. These innovations hold the promise of making privacy programmatic and scalable. Soon every company will be able to demonstrate responsible stewardship of personal data in every interaction across every jurisdiction.

To understand the promise and possibility of this privacy opportunity, what follows is the fourth of a four part series outlining how we got here, including the web of players that shaped modern data privacy; the implications for business; the core complexities that must be overcome to make data compliance and growth compatible; and lastly, how to begin solving for those challenges.

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CONQUERING THE PRIVACY OPPORTUNITY: MAKING COMPLIANCE & GROWTH COMPATIBLE

A new normal is emerging. A normal in which it is possible to both comply and grow regardless of what false prophets preach. Making compliance and growth allies instead of adversaries is anchored in new mindsets and made real with new methods.

There are no magic beans, silver bullets, or gigantic leaps. The businessperson's path to honoring their customers' data dignity is, rather, an accumulation of deliberate steps designed to ensure compliance and growth while conquering the privacy opportunity. It requires commitment to a strategy that unfolds in three interlocking stages: understanding, compliance, and growth.

Understand

The key to a winning privacy posture is to appreciate the value of data, understand its application within organizations, and respect its ultimate owner - the customer, through a solution that allows organizations to:

1. **Scope your compliance obligations** across regions, which specific consumer privacy regulation applies, and the rights afforded to citizens of those regions;
2. **Sync those obligations with the uses of data across your organization** including how data is collected, who requires it, and for what purpose; and
3. **Build a view of how consumer data is used and secured** within your organization and among your partners and vendors.

Comply

At a minimum, organizations should work to meet the expectations of customers and audiences for the responsible collection and use of data and to comply with all the regulations governing privacy by:

1. **Adopting privacy policies** that have the granularity to effectively mitigate compliance risk across varying jurisdictions and the flexibility to readily comply with new or changing regulations;



2. **Implementing dynamic, just-in-time privacy experiences** that cultivate trust and transparency with your consumers, including granular controls and visibility on how and when you use their data. Sync with marketing, UX and web teams so privacy experiences become an extension of your brand voice; and
3. **Orchestrating privacy instructions** for all relevant internal and vendor data systems to ensure you respect consumer privacy choices everywhere.

Grow

Data is the lifeblood of modern business, and growth and compliance are co-existing states that make possible:

1. **Fueling growth initiatives** by getting responsibly sourced data to the right teams -- Sales and Marketing, Analytics and Data Science, HR, Finance;
2. **Supporting the speedy entry into new markets** with plug and play compliance and data utilization modules; and
3. **Protecting data assets and your brand reputation** with robust access control and security.

The Road Ahead

The data privacy landscape is evolving amidst a battle for primacy between Gorillas and Governments and growing consumer awareness and activism.

The constant flickering of the regulatory regime is further complicated by the technical challenges inherent in recognizing and resolving digital identity and by the proliferation of systems that need to honor consumers' privacy instructions. This induces, in the minds of many, a Sophie's Choice of compliance versus growth: dismiss privacy requirements and use personal data to grow, or comply and stagnate.

But it's a false dichotomy.

This interplay between the promise of data and the imperative for privacy puts businesses in four basic states: resigned surrender, wishful denial, ruinous inertia, or systemic embrace. Businesses that recognize the risk of non-compliance, the opportunities of cultivating privacy and trust with customers, and the imperative to participate fully in the data AI revolution reject Sophie's Choice. They commit to the systemic embrace of compliance and growth.



Those businesses are responding to jurisdictional complexity with the flexibility to respond quickly to new and changing regulations. They are using tools that recognize 'data subjects' as people and support the necessary interconnection of digital identifiers. They are building robust and scalable data privacy programs that operationalize privacy across their data ecosystem, with a view toward ensuring that data dignity is respected not just within their four walls, but in the data systems of their service providers and partners as well.

Conquering the privacy opportunity starts with the mindset that privacy is a team sport -- marketing, legal, HR, Technology and IT/Security -- all enrolled in aligning compliance and growth. It means investing in technologies and methods that enable programmatic and scalable privacy programs to collapse the spiraling costs of compliance, respect data dignity, [and](#) responsibly leverage data for growth.



About Ketch

Ketch helps companies conquer complexity, build trust, and ensure the success of all your data-driven initiatives.

Our deploy-once, comply-everywhere solution operationalizes privacy with programmatic, automated tools that collapse the cost of compliance and ensure perfect adherence with all data regulations, now and in the future.

To learn more about Ketch visit us at www.ketch.com and follow us on [Linkedin](#) and [Twitter](#).

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