

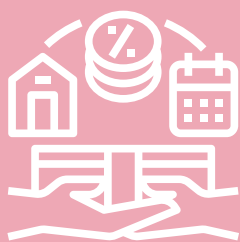
Trace your way to enhanced profitability and competitiveness



 trace[®]



Trace your way to enhanced profitability



Although cybercrime is front of mind, fears about businesses accessing personal information without permission now follow close behind.

Robust data compliance is very much a competitive advantage. Leverage a privacy by design culture to significantly boost your bottom line.

Leading organisations recognise that data compliance is a key driver of performance. Preventing value destruction remains paramount, and not just in terms of increasing regulatory, individual and representative actions. It is the potential for reputational damage that preoccupies many firms.

Data protection rises ever higher in the public consciousness, with individuals increasingly aware of the risks of poor practices, their rights and organisations' obligations towards them.

Although cybercrime is front of mind, fears about businesses accessing personal information without permission now follow close behind. These concerns are well founded since over half of people have experienced data misuse or breaches. Add in a majority sense that firms aren't transparent about their data practices, and it is unsurprising that trust and confidence is at rock bottom for 28%.

Remarkably few individuals feel they understand how their data is used and shared. How can this be communicated transparently when firms do not understand their processing themselves?

Forward-thinking firms see the opportunity this represents, however - and not just consumer-facing ones.

Whatever the sector, market or model, data compliance is emerging as the competitive differentiator organisations should be moving on.



Business gains from investing in data compliance

Consumer appeal

Improved trust and loyalty: upwards of 8/10 consumers only use websites/vendors they trust

Brand protection: negative news has a pernicious effect

Bigger, better data assets: consumers are happier to give more data, and that's of higher value

Financial strength

Attracting investment: 73% of firms became more attractive to investors

Loss mitigation: 71% reduced financial fallout of breaches

Reduced insurance costs: governance and past form are key factors in determining risk

Boosted valuations: compliance is a key performance metric

Business value

Operational efficiency: 72% achieved gains through data controls

Future-fitness: 71% saw agility and innovation enabled

Comfort for senior stakeholders: given the risks, data compliance is very much a board issue

Partnerships

"Passing" due diligence: privacy programmes/certifications and audit results are a buying factor 82% of the time

Competing on compliance: 55% of firms admit to not being fully GDPR-compliant

Signalling quality: 56% of organisations have global privacy programmes today

Achieving them through Trace

Consumer appeal

Know exactly where your data is located, how it is used and shared – and on what basis so you can effectively articulate this.

Improve due diligence and governance in processing arrangements to reduce third-party risk.

Financial strength

Maintain compliant documentation costeffectively.

Reduce risk by Perform audits and compliance health checks in critical areas like processor and transfer arrangements.

Deliver on a key performance metric for external stakeholders.

Business value

Slash the time necessary to carry out compliance tasks through automation.

Free up resources for higher-value, innovative work.

Gain agility through granular insights into data.

Partnerships

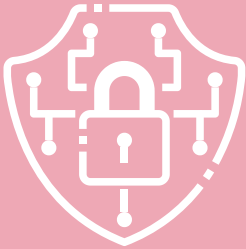
Become more attractive to partners.

Tighten up due diligence and contractual obligations, whichever side of the arrangement you are on.

Streamline maintaining up-to-date agreements.

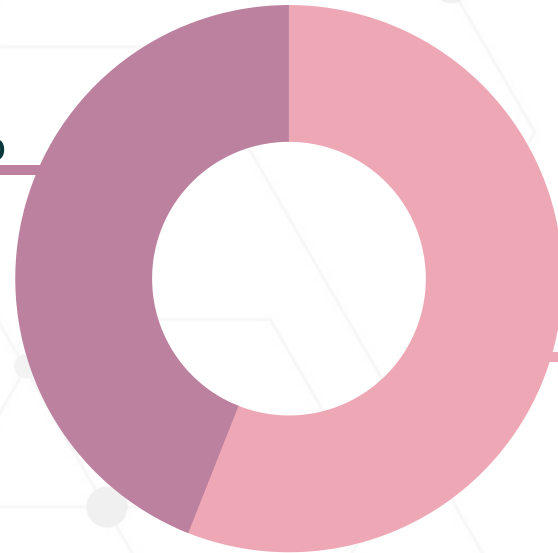


The majority of organisations have global privacy programmes



Around the world, 56% of organisations now have a global privacy programme in place.

44%
NO



56%
YES

Around the world, 56% of organisations now have a global privacy programme in place. Research shows that implementing appropriate policies, controls, processes, and technology allows organisations to dial down risks - and foster a culture of diligence which delivers multiple business gains alongside.

By operationalising compliance, you can turn a sunk cost into an all-round performance booster.

Strategy is culture. Drive your organisation forward with a privacy programme which matches its ambitions.

National Cyber Security Alliance
Data Privacy Benchmark Study 2020, Cisco
Data Privacy Benchmark Study 2020, Cisco
Data Privacy Benchmark Study 2020, Cisco
Data Privacy Benchmark Study 2020, Cisco
Data Privacy Benchmark Study 2020, Cisco
IAPP-EY Annual Privacy Governance Report 2019
Privacy Operations 2019, IAPP
Privacy Operations 2019, IAPP



Want to know more?



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