Keynote Presentation | [Cookieless] Cookies and Cream Without the Cookies is Just...Vanilla: The Missing Ingredient for Individualisation in a Cookieless World

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The APAC Privacy Imperative

UNCOVERING OPPORTUNITIES FOR GROWTH THROUGH PRIVACY READINESS

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APAC

at the epicentre of global breach incidents

STATISTICS ON APAC
DATA BREACHES

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1.56 million

Exposed records of data in APAC

APAC REPRESENTS A WHOPPING 68% OF THE GLOBAL TALLY

Source: Analysis is detailed in Tenable
2022 Thread Landscape Report

**ARTS/ENTERTAINMENT AND RETAIL ARE
THE TWO LARGEST VICTIMS
OF BREACHES
IN APAC**

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STATISTICS ON APAC
DATA BREACHES

29%

OF THE 35% OF RANSOMEWARE BREACHES, 29% OF THEM OCCURS IN APAC

OF WHICH...

9%

OF THE BREACHES WERE A RESULT OF PHSIHING AND EMAIL COMPROMISE

CLOUD MISCONFIGURATION **CONTINUE TO AFFECT MATURE ORGANIZATIONS**

Source: 2021-2022 Australian Cyber Security Centre's (ACSC) Annual Cyber Threat report

70% OF BRANDS IN APAC SAY THEY UNDERSTOOD THE PRIVACY IMPERATIVE

87% of them said they expect privacy to be of greater importance to people in the next two to four years.
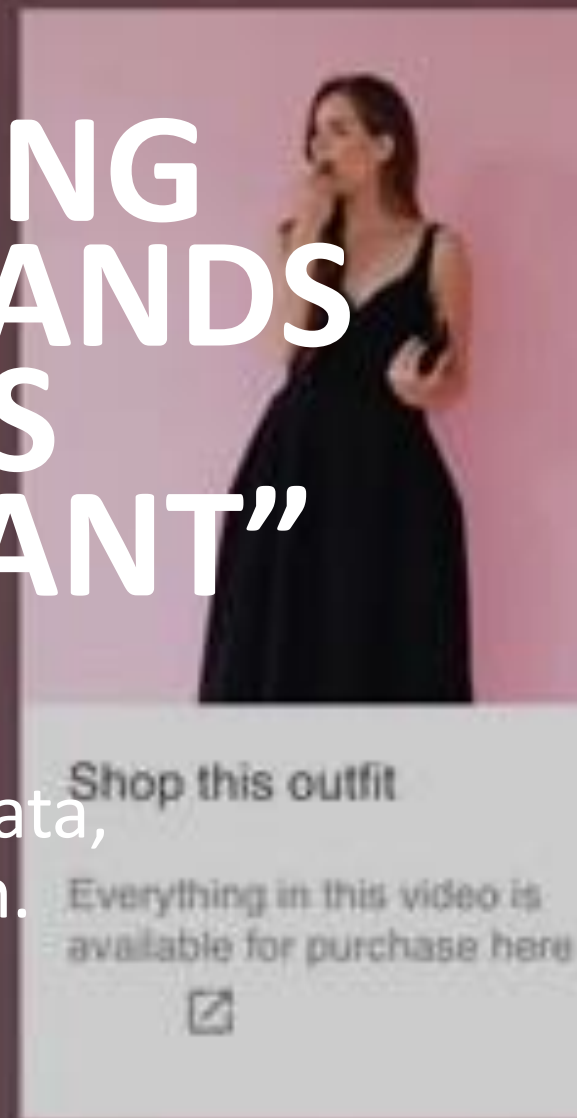
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However…

40%+ SURVEYED HAVEN'T TAKEN ACTION TO BECOME MORE PRIVACY-READY

And only 40% are trying new solutions and experimenting

60% SAY THAT BEING HEARD BY THE BRANDS THEY DO BUSINESS WITH IS "IMPORTANT"

Consumers expect to take action on data, feedback, interactions and co-creation.

Shop this outfit

Everything in this video is available for purchase here

Brands are failing to deliver.

14% SAY BRANDS KNOW THEM, REMEMBER THEM, AND UNDERSTAND THEIR NEEDS

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71% EXPECT A BETTER MORE PERSONAL EXPERIENCE FROM THE BRANDS THEY INTERACT WITH

Expectations in the customer experience are high, and personalisation is table stakes.

But few brands deliver table stakes.

76% GET FRUSTRATED THAT THESE EXPECTATIONS AREN'T MET BY THE SAME BRANDS

Source: Next in Personalization 2021 Report – McKinsey & Co

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Source: "Skill Shift: Automation and the Future of the Workforce," McKinsey Global Institute, 2018.

WHAT DO CONSUMERS EXPECT
from <u>personalization</u>?

As consumers become **more careful about sharing data**, and **regulators step up privacy requirements**, leading companies are learning that **data protection & privacy** can create a **business advantage**.

People care about how their information is used, and businesses need to be privacy-ready to prevent loss of trust and impact on the bottom line.

CUSTOMER
CENTRIC
APPROACH

1. What data is being collected?

With divergent opinions about what data is most private, we must consider consumers unique preference and situations, then define a segment-specific approach.

2. Why it is being collected?

Be transparent about intended uses of the data upon collection, such as site updates product insights or marketing.

3. How is the data collected?

Define clear incentive / value exchange to their most relevant segments rather than just offering quick discounts.

PROACTIVE
TRUST BUILDING
APPROACH

1. Cultivate consumer trust

Increase transparency on what you're doing with consumers data across touch points. Show that the company is sensitive to privacy concerns with data protection policies.

2. Create great experiences

Leverage your tech and data infrastructure to accelerate 1PD while redefining dynamic interactions with value exchanges tailored to consumer preferences

3. Build a privacy-first, data-centric organization

Marketing should take ownership of data privacy process and communications. Create a cross-functional data privacy center of excellence team. Apply the same approach with data & service partners.

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FROM
MANAGING
CUSTOMERS

TO DESIGNING
MEANINGFUL
RELATIONSHIPS

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1-dimensional consumer understanding	4-dimensional evolving customer understanding
Doing things to consumers	Doing things with consumers
Comms in service of brand values	Relevant value in every interaction
Personalisation	Deeply personal
Business focused value creation	Creation of a true value exchange
Short-term sales metrics	Lifetime Value & Advocacy

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OPPORTUNITIES
for growth

*"Companies that link all their first-party data sources, can generate **double the incremental revenue** and **1.5x the improvement in cost efficiencies** over companies with limited data integration."*

KEY TAKEAWAYS

1
GAIN USER TRUST AND IMPROVE USER EXPERIENCE

2
INVEST IN PRIVACY-SAFE TECHNOLOGY & INFRASTRUCTURE

3
PRIVACY MATURITY IS A JOURNEY

THANK YOU