

Keynote Presentation | [Privacy Readiness] The APAC Privacy Imperative – Uncovering Opportunities for Growth Through Privacy Readiness



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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

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**

STATISTICS ON APAC DATA BREACHES

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29%

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

OF WHICH...

9%

OF THE BREACHES WERE A
RESULT OF PHISHING AND
EMAIL COMPROMISE

**CLOUD
MISCONFIGURATION
CONTINUE TO AFFECT
MATURE
ORGANIZATIONS**

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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.

Source: <https://www.thinkwithgoogle.com/intl/en-apac/future-of-marketing/privacy-and-trust/balancing-customer-privacy-business-performance/>

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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



Source: Next in Personalization 2021 Report – McKinsey & Co

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Brands are failing to deliver.

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

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

A woman with dark hair, wearing a beige blazer and a watch, is looking at her smartphone. The background is slightly blurred, showing other people in a retail or public setting.

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.

Source: Next in Personalization 2021 Report – McKinsey & Co

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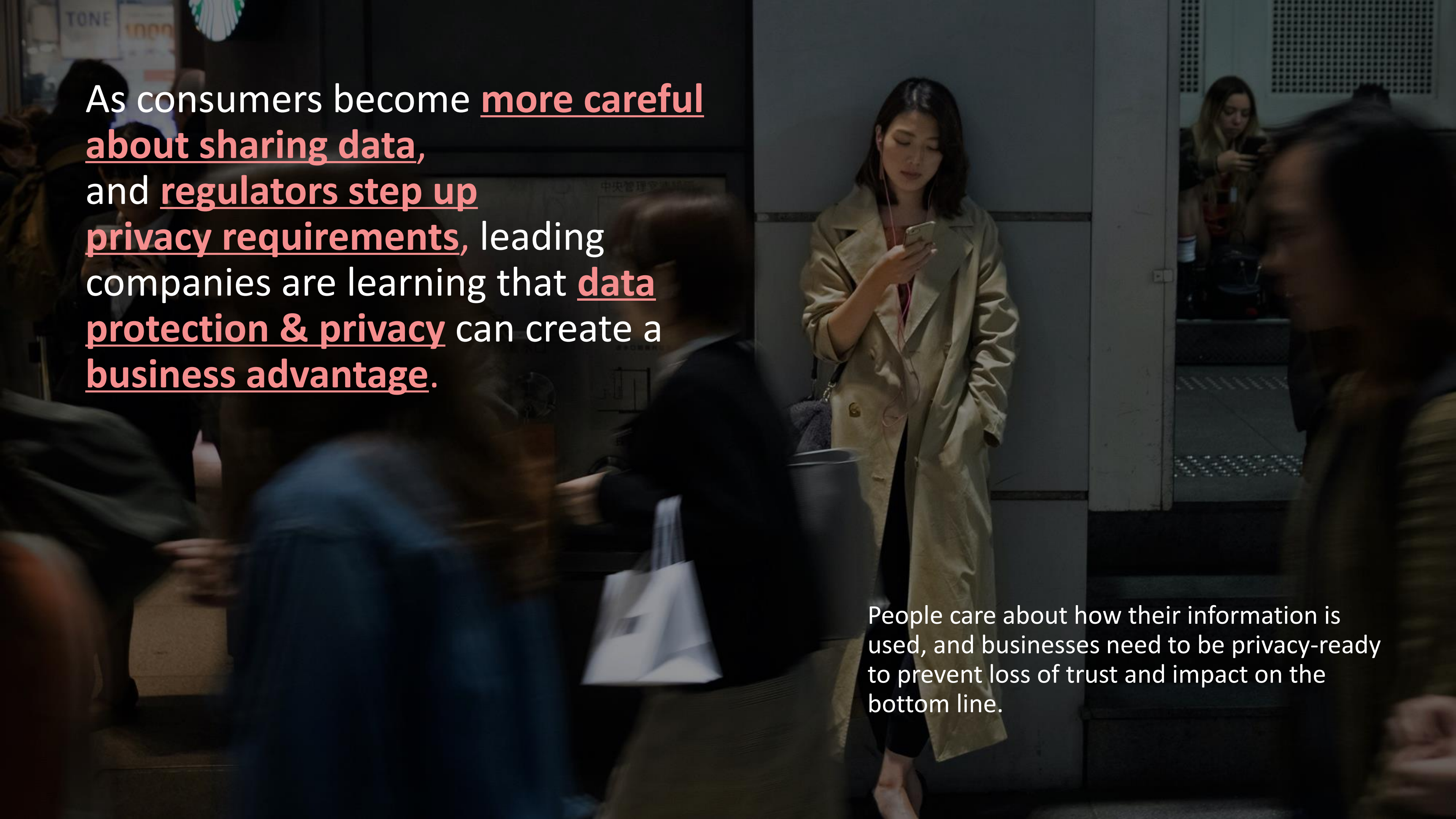
A woman with dark hair is holding her head in her hands, looking frustrated or stressed. The background is a soft, out-of-focus indoor setting.

But few brands deliver table stakes.

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

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

**WHAT DO
CONSUMERS EXPECT**
from personalization?

A woman in a beige trench coat is looking at her smartphone in a crowded public space, possibly a subway station. She is wearing earbuds and has a grey bag slung over her shoulder. The background is blurred, showing other people and a sign with the word 'TONE' visible. The overall lighting is dim, suggesting an indoor or nighttime setting.

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.

FROM
MANAGING
CUSTOMERS

TO DESIGNING
MEANINGFUL
RELATIONSHIPS

FROM MANAGING CUSTOMERS

1-dimensional consumer understanding

Doing things to consumers

Comms in service of brand values

Personalisation

Business focused value creation

Short-term sales metrics

TO DESIGNING MEANINGFUL RELATIONSHIPS

4-dimensional evolving customer understanding

Doing things with consumers

Relevant value in every interaction

Deeply personal

Creation of a true value exchange

Lifetime Value & Advocacy

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 JORNEY**

THANK YOU

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Q&A



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