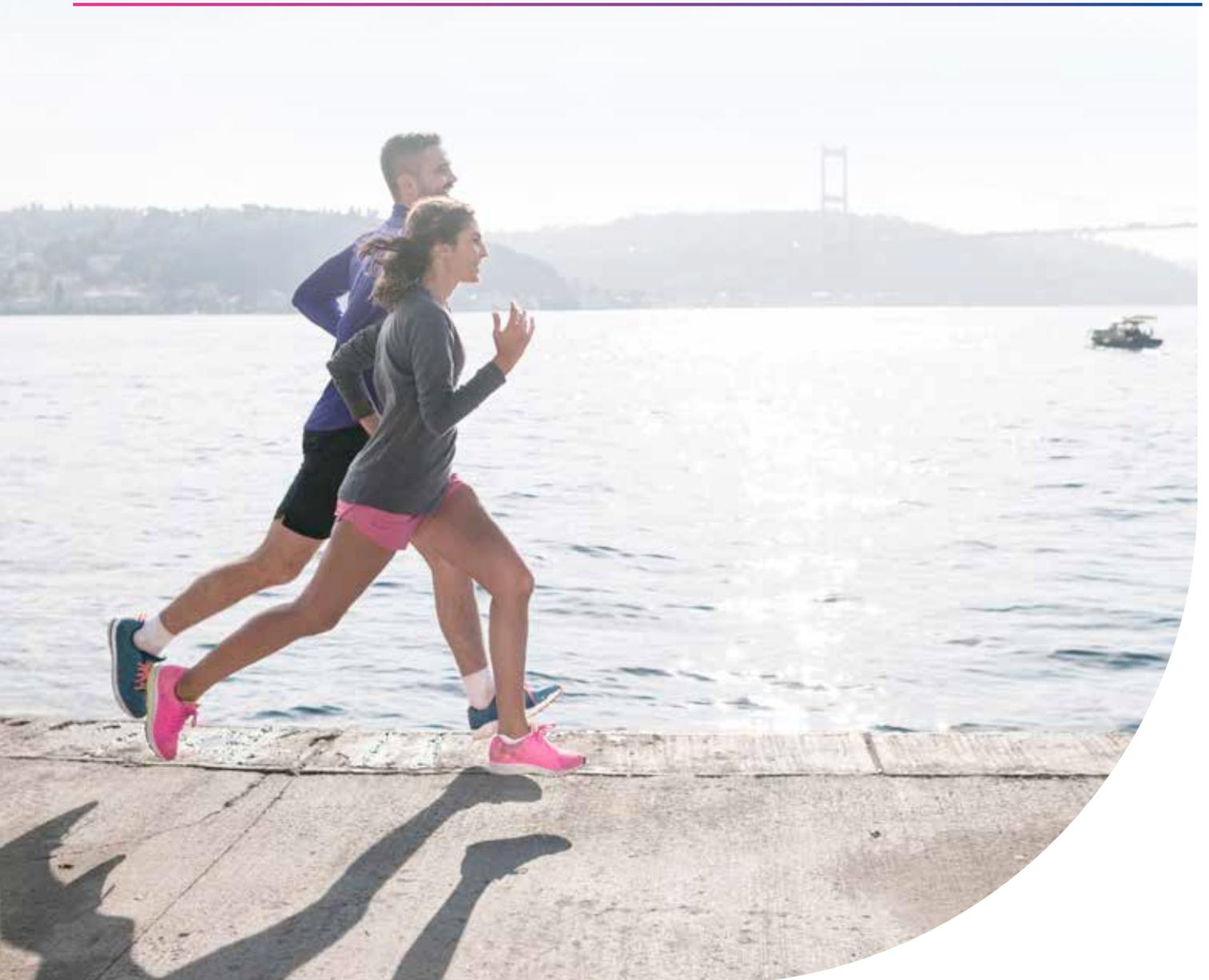


Consumer expectation versus business reality

Consumer attitudes towards data management are outpacing business' readiness to respond. However, 2017 could mark an important step towards more transparent data management processes that meet the changing macroeconomic trends.



Global Data Management Research

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Research methodology

This research was carried out on behalf of Experian by research firm Loudhouse, including views from 1431 professionals within organisations based in the UK, US, Australia, Brazil, France, Germany, Spain and Singapore. Respondents came from functions including IT, data and insight, customer services, marketing, sales, finance, and HR departments. All respondents were screened to ensure that they maintain at least one database internally, with respondents managing 21 databases on average. Small and Enterprise size firms contributed from a range of industries including manufacturing, retail, transport, utilities, public sector, financial and business services.

Consumer expectation versus business reality

1. Foreword

The rapid adoption and development of technological innovation means that we now live in a world built on data. Providing data as part of an interaction with brands has become so familiar to us – whether it's to utilise apps to plan a journey like Citymapper, access content or pay online – our awareness of this data exchange has grown greatly. These exchanges have become ingrained in our behaviours and as a result, data is everywhere. Organisations of all shapes and sizes are in possession of more consumer information than ever before. With this comes greater responsibility and an onus on businesses to have effective processes in place to manage their data.

In recent years, we've seen a growing number of major brands receive a large amount unprecedented media attention from the misuse of data or from high-profile data hacks. This has had a negative impact on consumer views towards businesses holding and managing their information. Consumers' attitudes to the use of data is maturing as they appreciate its value, and also vulnerability, if not handled appropriately. With changing regulation the financial cost of getting data management wrong is growing, but so too is the impact it can have on consumer trust. Our research identified that 72% of businesses agree that data quality issues impact consumer trust and perception. Aside from this, the majority of organisations now recognise the positive contribution that data makes to revenues, servicing customers and maintaining relationships. Interestingly 76% of respondents believe that in order to be transparent with data practices, an effective data management process needs to be in place.

In fact, 48% of businesses are still struggling to meet current data regulations, let alone changing regulations. We expect a real catalyst for action will be the introduction of the General Data Protection Regulation (GDPR) and particularly the eye-watering fines. Where data governance projects haven't had focus in the past, GDPR should give organisations a firm push in the right direction. With the May 2018 deadline on the horizon many companies need to

move fast and decisively. So how should they prepare their data management strategy to meet these challenges in 2017 and beyond?

Over the coming months companies will need to look for guidance and support. The need to get it right may be sharpened by regulatory pressure, but the benefit will go way beyond.

Senior data roles will likely drive key changes in order for businesses to meet regulatory practices and increase value and trust with consumers. These roles should provide the overall direction, but ultimately data must be everyone's responsibility. Organisations must empower people to safeguard data and make it accessible by adopting easy to use and business friendly technology. Importantly though they should embed processes, especially around data quality, to meet growing complex consumer expectation and regulation. What is clear is that data quality and management are no longer a nice to have; they are operationally critical.

There has undoubtedly been some progress since last year's research, but it's still a journey. The main difference is that journey now has a deadline (May 2018 for GDPR compliance) and a monetary value associated with it (up to 4% of a business' global annual turnover). These factors should spur organisations into action and significantly accelerate the progress!

We hope you find our research and thoughts insightful and that they help your business to proactively manage data in 2017 to meet your objectives.



Rebecca Hennessy
Director of Market Strategy
Experian, Data Quality UK&I

Consumer expectation versus business reality

2. Introduction

Recently, we've seen more and more businesses recognise the value that data holds for them and the opportunities it presents when accurate. As well as confirming this on-going trend, our research has revealed that 2017 may well be the tipping point when recognition evolves into action, and businesses put the right people, processes and technology in place to truly realise this value.

Our latest research identified two key changes that will help drive the data agenda forward in 2017 – evolving consumer attitudes and changes in regulation.

1) Consumer attitudes

Appreciation of data's value across the business landscape is largely being driven by the evolving attitudes of consumers. People are more conscious than ever before of the abundance of personal information they can make available to organisations, and therefore are now more mindful of the value that this data holds.

This heightened awareness means individuals are far more likely to notice data errors and the misuse of personal data made by organisations. As their sensitivity to these inaccuracies increases, the negative impact of these data quality issues is growing in tandem. Fortunately, the majority of businesses are already aware of this, as 72% of our respondents agreed that data quality issues impact consumer trust and perception.

“In a 2015 Gartner survey on the usage and adoption of data quality tools, respondents estimated that they were losing an average of \$8.8 million annually because of issues with data quality.”¹

2) Regulation as a driving force

With GDPR enforcement looming, businesses should be spurred into action at all levels. Through our research and our own discussions we're seeing a lot of businesses aware of the regulation and recognising the implications, but very few who are turning this into an action plan. Encouragingly, 31% of organisations said they were hiring a Data Protection Officer in 2017.

Data quality should be at the forefront of the business agenda in 2017

Both of these influences – consumer attitudes and regulation – are driving businesses to be more transparent with their processes. In fact, 76% of organisations cited that in order to be transparent with data practices an effective data management process needs to be in place. This is propelling data quality and governance onto the agenda of businesses more so than ever before.

As citizens become more sophisticated in their appreciation of data, the need to achieve a single customer view (SCV) will become even more pressing in 2017. Organisations are working hard to recognise and track their customers, regardless of time, location, or the device they're using. However, this is not new and progress is slow, so it comes as no surprise to learn that two thirds (64%) of organisations agree that inaccurate data is undermining their ability to provide an excellent customer experience. Data quality is a fundamental step towards achieving a more joined up customer experience and ultimately a SCV. This accurate view is critical in enabling companies to be more transparent with data processes and avoid the negative implications associated with poor data quality. However, the majority of organisations still rate their ability to meet current regulation as lagging, so there is clearly still a lot to do for companies to meet these changes and with May 2018 around the corner there is no time to waste.

Attitudes and opinions have certainly shifted for the better, but our hope is that 2017 will see far more concrete action being taken by companies as they adapt and progress at speed.

3. Consumer attitudes: Value and Vulnerability

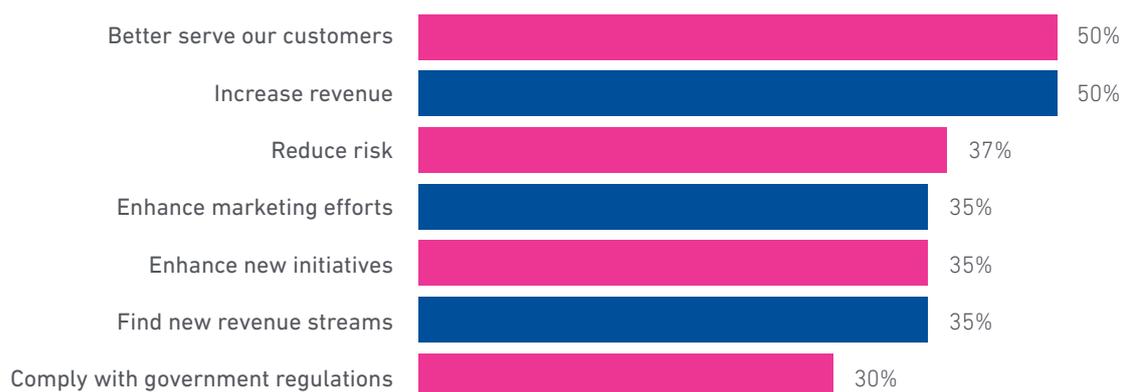
Consumer attitudes are changing. Misuse of data, quality issues and high-profile hacks have played a role in making consumers increasingly aware of the value of their data, but also its vulnerability. For the first time individuals are challenging the way their information is used and companies need to react to protect this asset.

Consumer attitudes are changing

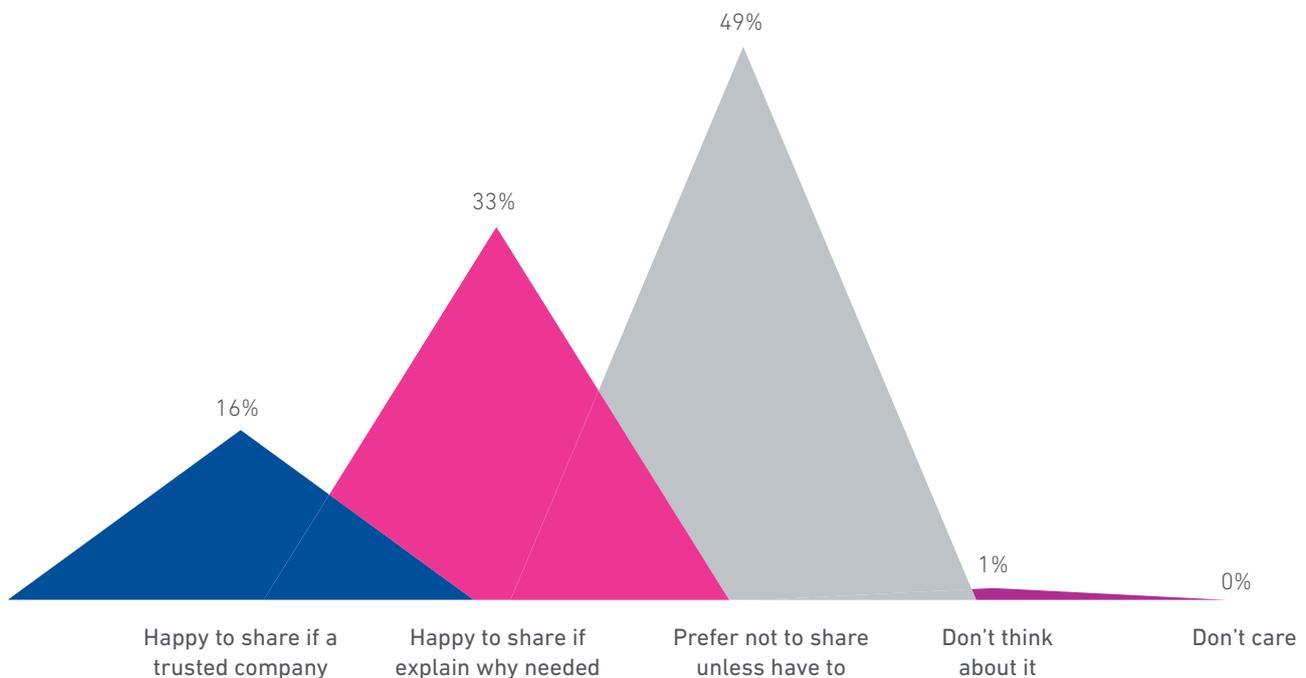
Data is now, more than ever, about people. Individuals are increasingly aware of the data they generate and how it can be used. Importantly, they expect sharing their data to lead to better customer experience and our research shows that 50% of businesses believe they are already using data to better serve their customers and increase revenue.



Graph 1: How is your business using data to power business opportunities?



Graph 2: Attitude to being asked for personal information (%)²



As attitudes evolve, consumers are more conscious of two particular elements – the value of their data and its vulnerability. As a result, they want more access to their personal data and more of a say in how it’s gathered, stored, and used.

Value & Vulnerability – The two ‘new V’s’

The Four V’s were coined by IBM in 2012 to describe the core considerations around Big Data – Volume, Velocity, Variety, Veracity. However, when we look at how much more data-savvy consumers have become, it’s clear that the additional two V’s (Vulnerability and Value) are needed to capture the breadth and complexity of today’s data picture.

Vulnerability – Widespread media coverage of high-profile hacks, mean individuals are increasingly aware of, and concerned about, the safety of their personal data. The immediate concern is for the security of their data, especially information such as their bank account details, but consumers also want to know that the data companies hold is accurate and accessible to them.

The vulnerability factor doesn’t mean consumers are universally clamping down and refusing to share their data. According to research we conducted with DatalQ in 2016, around half of consumers (49%) will willingly share their personal data if they trust the company or have an explanation for why the data is needed; but they want a more transparent view of how their data is being used and the ability to easily opt in or out from sharing.

The study identified three attitudes amongst citizens around sharing personal information: trusting, rational and cautious.²

While specific prompts for information will result in different feelings and reactions in consumers, there’s an encouraging path forward for businesses. Build trust with individuals, explain why data is needed, provide value, and around 50% of consumers are prepared to share their personal information.

76% of respondents agree that effective data quality and management processes must be in place in order

Consumer expectation versus business reality

to be transparent with data practices. The challenge therefore lies in addressing consumers' concerns with an effective data management strategy. Where businesses are able to take control of their data assets, they can be more transparent with what they then do with the data. Tackling these issues is the key to continuing to access this data and the value it holds – value which consumers are also beginning to appreciate. This move towards greater transparency will soon become a necessity for organisations, rather than a point of differentiation.

Value – As the general awareness of data use (and misuse) has grown, consumers have become better at recognising and understanding the value of their data. Rather than simply granting access to their information, they now expect a two-way value exchange. Put simply, they expect something in return for sharing their information, such as access to exclusive content, priority treatment or a greater customer experience.

The upside for businesses is that by delivering these benefits to consumers, they can achieve a more meaningful relationship with them, encourage greater loyalty and build trust. In addition, if businesses acknowledge the value that their customers recognise in their own data and respond by investing in better data management it will not only deepen that relationship but can uncover value for themselves. 69% of businesses have cited that where they have made investments in data quality solutions they have seen a positive return on investment.

Continuing to have access to data is critical with 76% of respondents citing data as an integral part of formulating a business strategy. By 2020, 70% of organisations believe that the majority of sales decisions will be driven by customer data.

How well are businesses adapting to new consumer attitudes?

With a more data conscious society, consumers are far more likely to notice data errors and the misuse of personal information and as a result their sensitivity to these inaccuracies is steadily increasing. This makes transparency of data processes a key requirement for organisations that want to ensure positive and constructive engagement, address concerns around both value and vulnerability, and build trust. The question becomes whether or not organisations are adapting quickly enough to accommodate this.

Almost three quarters of our survey respondents (72%) agree that data quality issues impact consumer trust and perception, with 64% reporting that inaccurate data is currently undermining their ability to provide an excellent customer experience. This suggests there is widespread recognition of the general impact of not addressing data quality, and for many the impact is already being felt.

The evolution of consumer attitudes is a powerful guiding force in an organisation's approach to data, and feeds into another major driver of change: regulation. New data regulations recognise the importance of this shift in power from business ownership to consumer, and aims to protect and support both sides.



“76% of organisations believe that to be transparent with data practises, an effective data management process needs to be in place.”

Consumer expectation versus business reality

4. Regulation: Enforcing consumer confidence

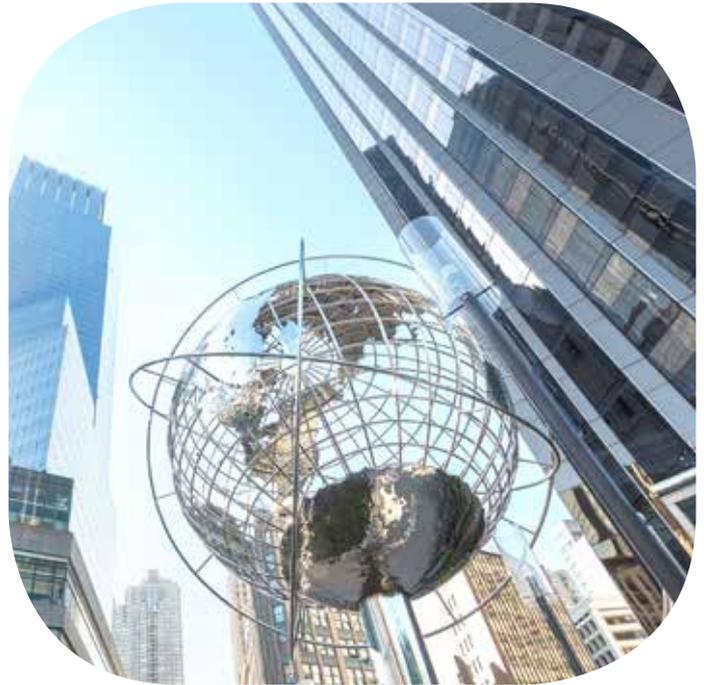
Companies need to instill consumers with confidence however, the majority of respondents believe that their current processes aren't effective. The GDPR has been designed to help rebuild trust and put the control firmly back in the hands of the consumer. To stay ahead, businesses need to respond by adapting their data management processes.

GDPR - Rebuilding consumer trust

With consumer trust proving so vital for businesses, the GDPR is perfectly timed. Rather than being the obstacle or hindrance that many regulations are imagined to be, the GDPR has the consumer at its heart and should help businesses to

rebuild consumer confidence. The overall aim is to reassure customers that their data is used in a more secure and compliant manner, as well as with a justified purpose. This reassurance should then ease individuals minds, encouraging them to continue sharing the personal information that is so crucial to many organisations.

Setting out the overall direction for how businesses should manage data, the GDPR aims to guide organisations through the appropriate levels of executive control and sanctions, laying out the impact of non-compliance. It sets an outline for how companies need to adapt their current practices and processes, with the common goal of improving consumer confidence – a benefit for all. However, more than half (51%) of respondents cited that they don't believe their current data governance programme is effective. Changing regulation will help to provide a lens to focus efforts on data governance and information programmes for those organisations that have struggled to focus in the past.



The majority of respondents already recognise the positive impact that regulation can have on data practices; 70% agree that increasing regulation has driven the need for better data analytics and management.

It's important to remember that the GDPR is a step in the right direction to building the consumer trust that businesses need to foster for success. Regulatory concerns should propel businesses into action, helping them to evolve their practices around data management and quality.

“Compliance and regulation are driving the requirement to manage data.”³

- John Finch, CIO, Bank of England

The majority of businesses already recognise the positive impact that regulation can have on data practices; 70% agree that increasing regulation has driven the need for better data analytics and management.



Consumer expectation versus business reality

5. Data maturity: Current data regulations versus GDPR

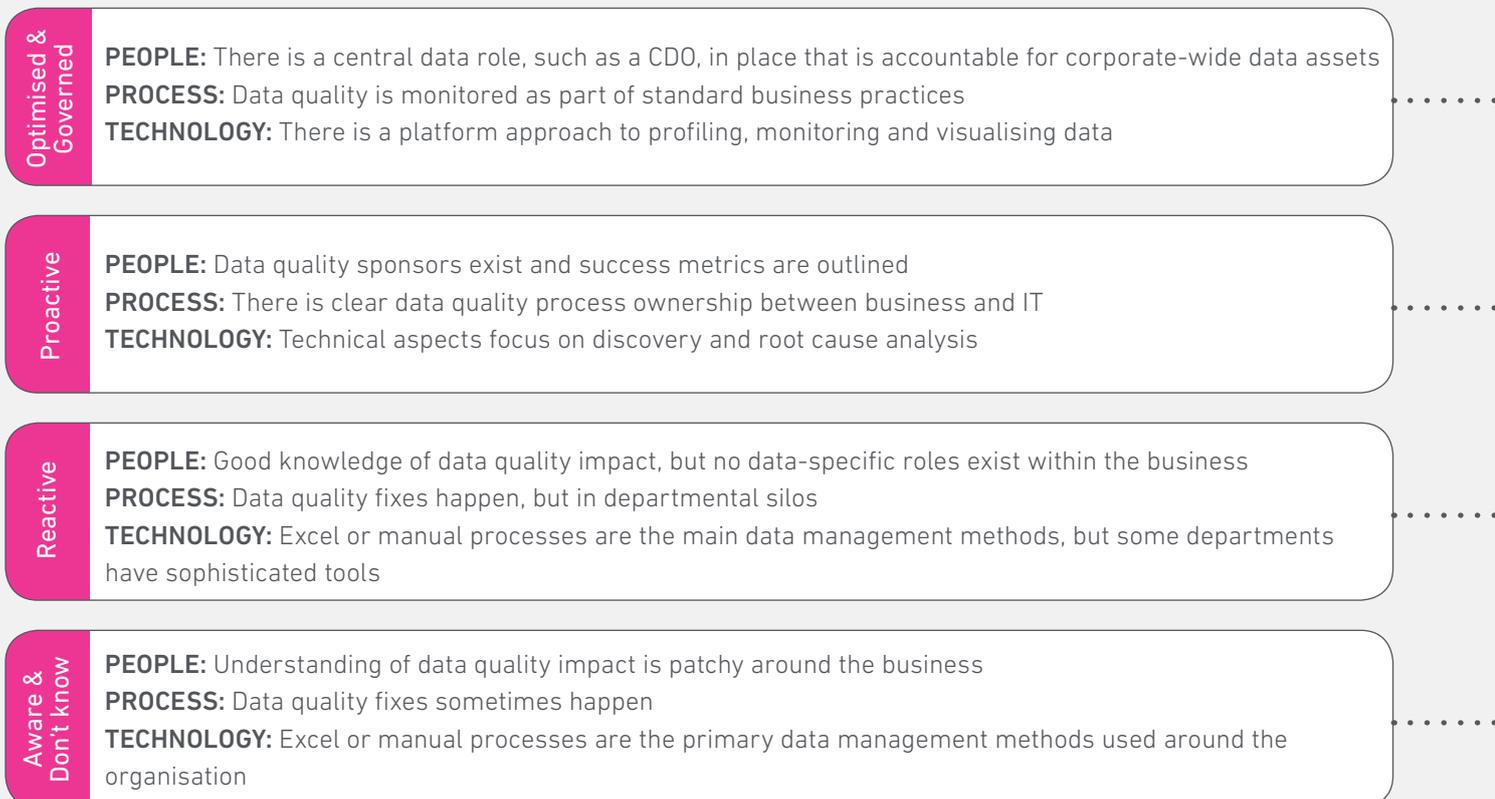
With GDPR enforcement looming, many companies are still unable to meet current data regulations, let alone the evolving complexities of GDPR. They need to use GDPR to propel the data agenda and get buy-in for data quality and governance.

Data regulation maturity

More than half of respondents (52%) cited an increased risk of non-compliance and ability to meet regulation as a result of not trusting their data. Despite this, the majority of respondents (56%) don't fully trust their data to make business decisions. Given that the deadline to GDPR compliance is getting closer and closer, we asked organisations to zone in on their ability to meet current data regulations. We asked respondents to share their views on their organisation's approach against three areas



Graph 3: How would you rate the maturity of your data management strategy in meeting current data regulation expectations?



Consumer expectation versus business reality

– people, processes and technology – to understand the maturity of their data management strategy to meet current data regulations, such as the DPA. We categorised their data maturity as either: optimised or governed, proactive, reactive and aware.

The results were split down the middle. Half (52%) believe their data management strategy is 'Proactive' or 'Optimised and governed' in meeting today's data regulations.

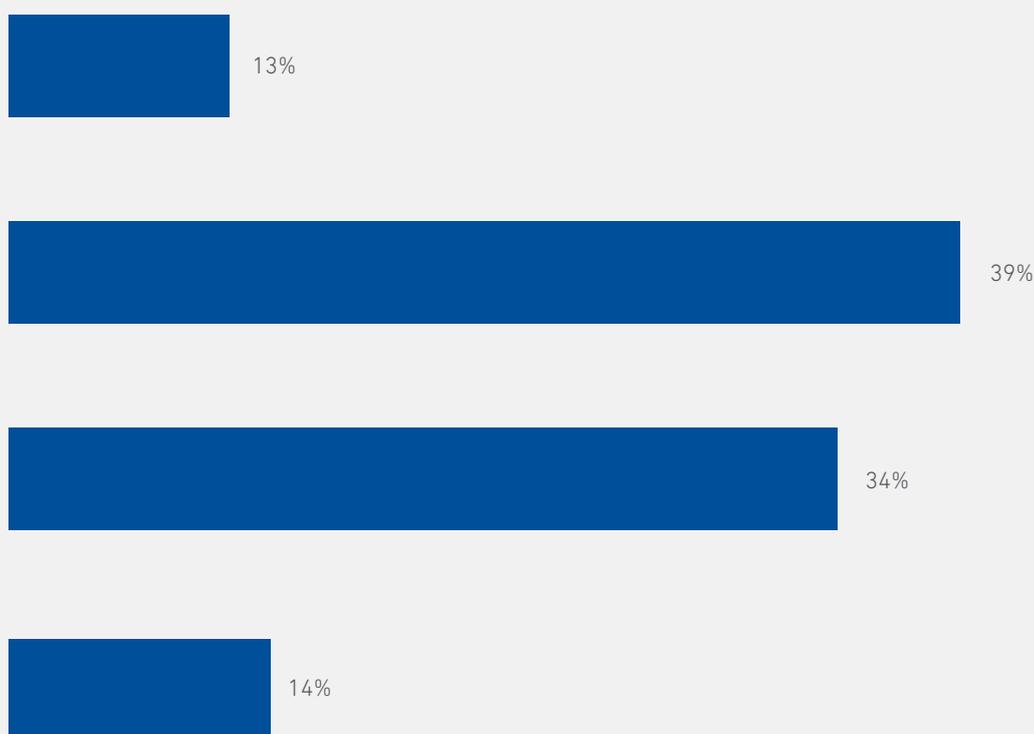
Comparatively, nearly half (48%) are still in the early stages of maturity, without yet considering the imminent GDPR.

Given changing consumer attitudes and the GDPR compliance timeframe getting closer, it's concerning that we still see so many businesses in early stages of maturity. It maybe that many businesses have stalled by limited specific information on the GDPR and a recent change in political climate, which has certainly clouded the view. However, these statistics identify a significant amount of risk in businesses ability to get ready for May 2018. Organisations can't afford to coast, they need to push ahead with data

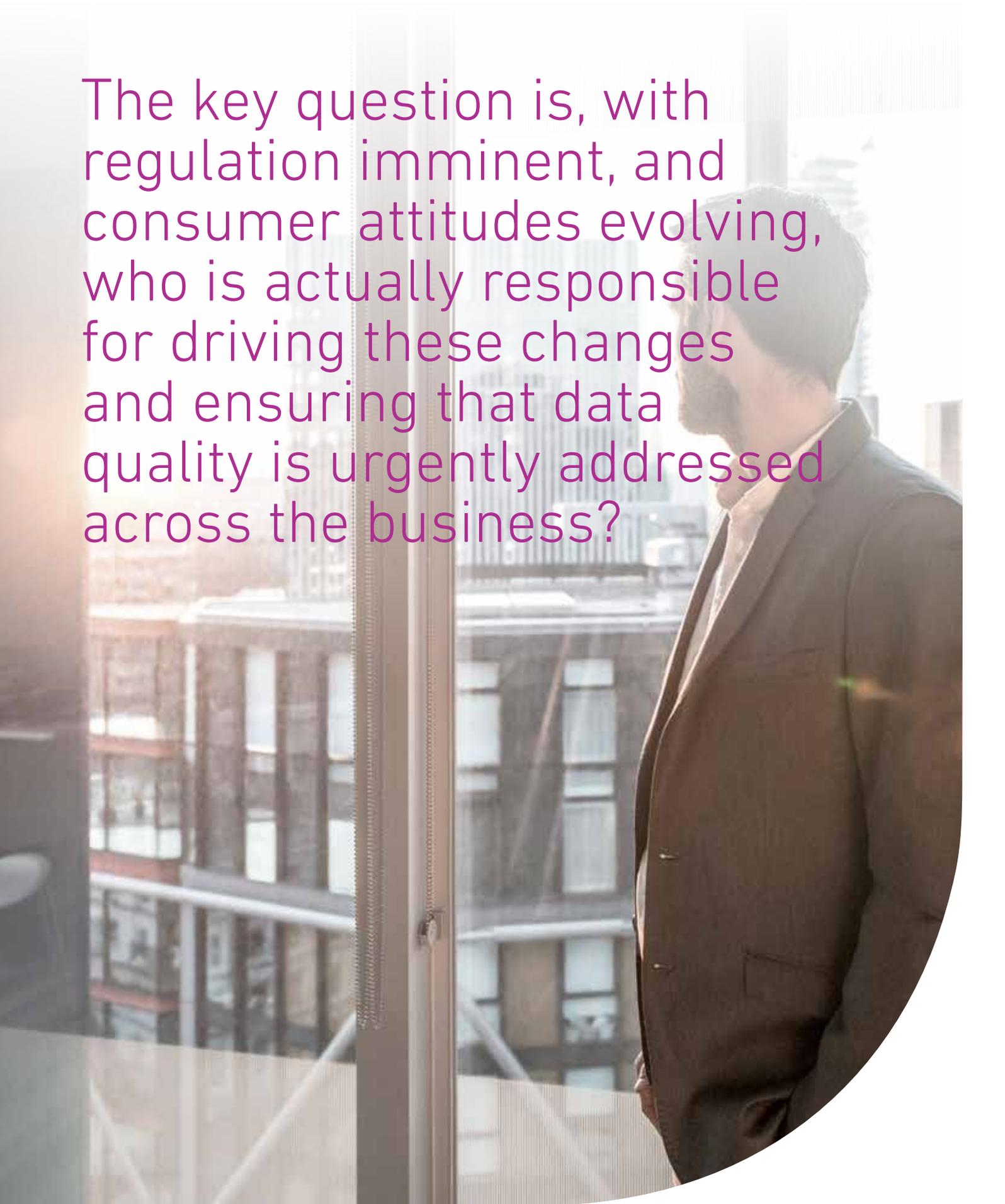
quality improvements in order to ensure they're prepared for the deadline.

Not all organisations have an obligation to necessarily reach the fourth stage of maturity; optimised and governed. Certainly, highly regulated industries, such as banking, may wish to do so, but others may have a greater appetite for risk. We believe that organisations must have reached the third stage of maturity as a minimum in order to satisfy the regulators and show that they are committed to meeting the new data standards. Automation of processes and proactively tackling issues at the source would be good examples of organisations showing intent in this area.

Graph 3: How would you rate the maturity of your data management strategy in meeting current data regulation expectations?



The key question is, with regulation imminent, and consumer attitudes evolving, who is actually responsible for driving these changes and ensuring that data quality is urgently addressed across the business?



Consumer expectation versus business reality

The impact of having data maturity processes in their infancy

Unsurprisingly with low levels of data maturity businesses are struggling with inaccuracies across large volumes of customer data. Our respondents' estimates of the amount of current customer data that is inaccurate in some way gave a median figure of 15% this year, compared with 18% last year.

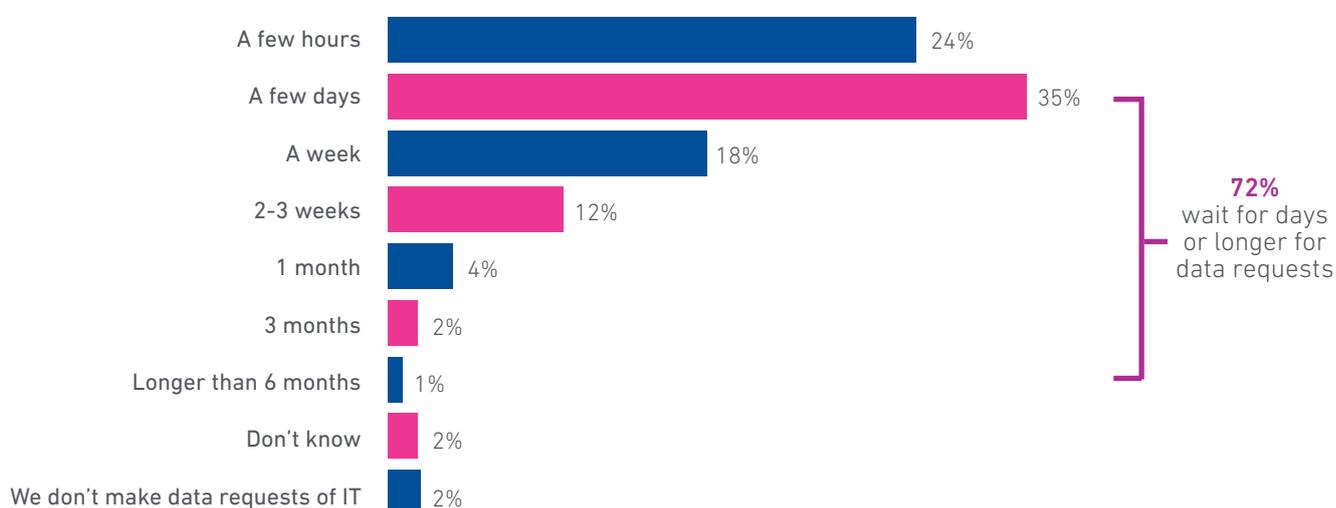
These inaccuracies are resulting in numerous inefficiencies in how organisations spend their data-related time, as they attempt to tackle inaccurate data. Data preparation still accounts for much of the time spent working with data, with 37% of respondents stating that preparing data for insight takes up a significant number of hours. The same proportion reported that standardising data accounts for a large portion of this data time, while 27% reported the same for manually cleansing data. Interestingly, a large number of

respondents are relying on IT for data requests, and wait for days or longer for them.

Time and resources could be better spent if businesses adopted the right combination of tools, processes and people. This would free up resources to add value to the bottom line, rather than simply racing to deal with issues and requests.

The key question is, with regulation imminent, and consumer attitudes evolving, who is actually responsible for driving these changes and ensuring that data quality is urgently addressed across the business?

Graph 4: How long does it take IT to respond to data requests



Consumer expectation versus business reality

6. Data ownership: Appointing a senior leader

The landscape of data ownership is evolving, with new roles emerging to meet changes in data regulation. A central 'Data Tsar' is essential to steer the overall data management strategy, and also to inspire a data-driven culture. However, ultimately as consumer attitudes and regulation become more complex, data needs to become everyone's responsibility in order for a businesses to be proactive.

Emerging data roles to meet regulation

As the appetite to 'do more' with data grows, we're seeing new roles emerge within organisations. Sophisticated tools and automated systems may help with managing, storing, and analysing data, but the overall stewardship of data and direction of data strategy is down to the person or people who oversee these areas.

It's unsurprising that the most prevalent of the wave of data-related roles is that of the Data Analyst, and we found that 43% of our respondents confirmed that their organisation will be investing in Analyst roles in 2017. We're also seeing a trend of investment in regulation-focused roles, no doubt owing to the importance of the GDPR. One particular function will emerge in almost a third of organisations (31%) this year, second only to Data Analysts – the Data Protection Officer (DPO) as it's a required role for many as part of regulatory changes.

There will also be a surge in legal and risk-related roles: as 27% of companies intend to invest in Data Compliance Officers and 17% plan to bolster their legal and compliance teams.

While this investment is undoubtedly important, it's also urgent: the GDPR is now imminent. Companies must recognise the need for swift action and clear roles and responsibilities for any data recruits joining the organisation, but they must also make sure they're hiring precisely the right people. This responsibility must be placed in the right hands.

A senior data leader is essential

Research identified that 70% of respondents say the responsibility for data must sit within the business and

more than half (53%) echoed this sentiment and said that too much responsibility sat with IT.

The DPO must be a senior figure who fully understands and appreciates the organisation's uses of data from a business standpoint, and should be aware of the core issues that the company faces overall. Though it is possible to outsource all manner of data-related roles, even entire teams, the DPO is likely to be too important and closely tied to the smooth running of the businesses to be left to an external supplier given the potential fines.

One thing which the GDPR requires is that the DPO should report directly to the CEO, providing them with direct insight into the business' data health. Therefore having this role in-house is likely to be important.

Another question to consider is how the DPO will work with the Chief Data Officer (CDO). Currently, many organisations believe compliance falls under the CDO's umbrella, while others see the CDO as the driver of technology and processes for improved analytics and insights. According to Gartner's 2016 CDO Survey, (it) shows that 79% of CDOs have responsibility for enterprise data quality as a primary aspect of their role, with this as the most common capability within the CDO's scope.⁴ So, where does one remit end and another begin? With the CDO becoming an established member of the C-suite – already reporting directly to the CEO – there may be strategic benefits and efficiencies from merging these two roles.

What is clear still is that organisations require a senior or C-level data leader in the capacity of a CDO or DPO. Data management is now, more than ever, a board room topic, particularly with the potential regulatory fines. A senior role is necessary for propelling a strategy into action.

Data ownership throughout the organisation

Shifting a business to a data-driven culture takes time and the CDO or senior data leader is a critical change agent to lead and inspire this. However one person in an organisation, no matter how senior, will find it difficult to transform a business without significant resources and a clear desire for this transformation from a wide range of stakeholders. It is therefore crucial that the fundamentals of 'Data Management' and 'Privacy by Design' established in the GPDR, are promoted widely by subject matter experts at all levels.

Interestingly, it seems that wider change is already underway. Nearly two fifths of organisations (37%) reported their organisation would be investing in data champions and

Consumer expectation versus business reality

data steward roles, in 2017. Alongside Data Managers, these roles are broadly understood as the individuals responsible for looking after data in a certain area of the business. They help to support the senior leaders by safeguarding and promoting data quality at a more granular, departmental level.

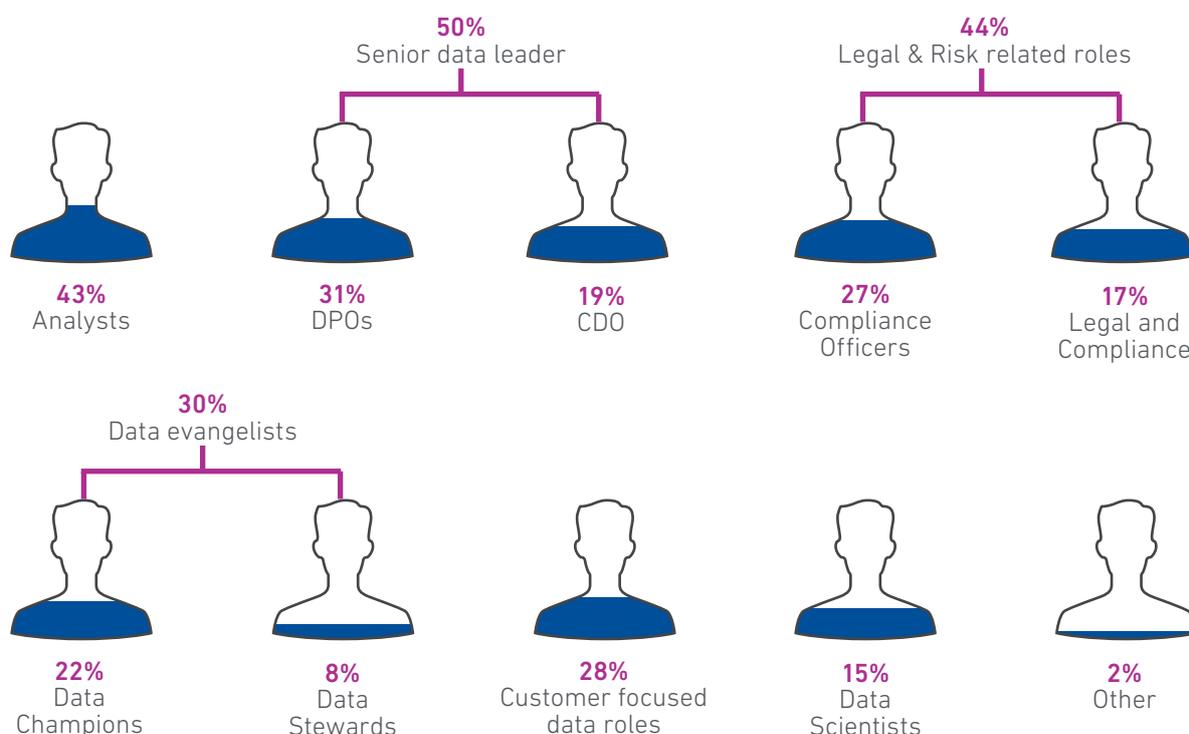
Setting aside these formalised data roles – and bearing in mind that data is increasingly seen as a valuable business asset – we would argue that we’ve reached a point where every single person within an organisation is a Data Steward of sorts. Across every department, data provides the information and insight needed to make decisions on a daily basis.

We need to empower users with easy ways to understand and consume the data they need. When the required information isn’t available at the right time, it causes problems and hampers their ability to take constructive and informed actions. Organisations should be talking about the

democratisation of data. This is about achieving business end goals made possible with better, more accurate data to support them. The reliance on IT to fix data quality issues must be minimised and businesses should empower users with intuitive, self-service data tools to tackle issues as they arise. By equipping staff with self-service tools you are giving control back to the business people who can take responsibility. Data quality and availability must be a primary concern for all.

At a practical level, this means encouraging everyone within an organisation to think ‘data-first’ in everything they do. We need to encourage internal ‘Data Activists’ wherever possible – people who will take it upon themselves to see that any issues are reported and corrected, and who appreciate data’s importance within their function and the business as a whole.

Graph 5: What type of data roles are you investing in 2017?



Consumer expectation versus business reality

7. Data quality: Offering a gentle nudge for consumers and businesses

Consumers believe that poor data quality impacts their ability to trust a brand. Although consumers believe it is often their responsibility to update their information it is unlikely that they'll remember to do this across the board. Therefore, the onus is on businesses to proactively prompt users and adopt processes to make sure data is accurate at the point of capture and kept up to date.

Businesses play a role in supporting consumers to validate their information

When it comes to the discussion of better data quality, seven in ten consumers expect companies to get their personal details right every time they're in contact, but 57% accept that it is up to them to tell companies when their details change.² The onus cannot be placed purely on consumers to update their information, even if they're willing to accept responsibility. Realistically a consumer is never going to be able to remember to update all their information across all the organisations they interact with. The critical organisations like a bank account or doctor will be remembered but will a consumer really think to update their supermarket or Nandos loyalty card? Organisations need to support citizens to do this. Encouragingly consumers are in agreement, with 43% saying they're open to being occasionally asked to validate their information and almost a third (29%) saying that they expect this experience every time they use a service.²

Companies should help consumers by offering prompts when personal information needs to be checked or updated, and they should be urgently working to make it quick and easy for them to update. The good news is that suppression,



enhancement and traditional data validation tools, could be immediately effective here, offering a nudge in the right direction and seeing both consumers and businesses benefiting.

The relationship between quality and governance

Data quality and data governance are inextricably linked. The need for data quality drives the need for governance, as data governance provides the framework for delivering data quality. You cannot have one without the other.

As the GDPR approaches, we expect to see an acceleration and improvement in data governance activity across the business landscape, which should in turn drive better data quality. Currently, 52% don't fully trust the data they are using to make business decisions and 51% of businesses believe their data governance program isn't currently effective.



“Gartner predicts that by 2019, 75% of analytical solutions will incorporate 10 or more data sources from second-party and third-party providers.”⁵

Consumer expectation versus business reality

In order to improve this situation, companies must look to implement methods and processes to capture, clean, and suppress data, ensuring that quality is constantly improving. Whilst 37% of businesses claim they will be working on data cleansing in the next 12 months, these statistics don't support a dedicated drive to improving consumer data.

Capture, cleansing and suppression are basic data quality processes for effective contact data management that have been available to businesses for many years. They enable better customer relationships but are also necessary in many cases to meet current data regulation, such as the DPA (Data Protection Act). This would partially explain why the majority of businesses are still 'reactive' in meeting

current data regulations, let alone GDPR. This year, contact data management is no longer a nice to have, there can be no more excuses; it will become a critical process in business meeting regulation.

This comes with benefits for companies though; by focusing on these areas, organisations can reduce data duplication and ensure that data is accurate and standardised across the entire organisation, supporting the vital SCV that businesses strive for.



8. Single Customer View

For the majority of organisations achieving a SCV is still an aspiration, but as consumer attitudes and regulations evolve this is increasingly becoming expected. Organisations will go a long way by embedding an effective data quality and governance programme in place to support them on this journey.

A SCV is expected by consumers

While this wealth of information can undoubtedly hold immense value, the SCV presents a particularly significant challenge – achieving a single version of the customer's data; unified and accurate.

Previously, achieving a SCV was the ultimate goal for companies that wanted to provide a superior customer service. We've now reached the point where consumer attitudes and expectations have shifted so much that it is beginning to be expected of all businesses. At the very least, customers expect information to be consistent across all touch points with a company, and they're increasingly anticipating personalised experiences based on this consistency. This correlates with research we conducted with Data IQ that identified 70% of individuals expect their personal details to be right every time.

Achieving this holistic view is a struggle for many organisations – 81% of respondents still report challenges in achieving a SCV. With a strong trend towards more customer interactions taking place online, the challenge is actually growing. As the proliferation of channels continues to increase, businesses need to have the appropriate controls in place to validate inbound data, clean retrospective data and have the processes to monitor and control this over time. The adoption of technology will support this, but a senior data leader will be critical in establishing these requirements.



Getting a handle on the growing flood of customer data and bringing it into a single, holistic view is the primary challenge, but the next step is arguably more important – using it. Half of our respondents reported that their business is already using data to better serve their customers, with the same proportion using data to increase revenue – we suggest that the two are linked. Still more organisations are working towards a SCV now, driven primarily by the goal of increasing customer retention, loyalty and reducing regulatory risk.

Consumer expectation versus business reality

Graph 6: How is your business using data to power business opportunities?



Fundamentally, companies need to manage and analyse their data to understand and eventually anticipate what customers want and need. Data needs to drive their decisions and actions, and so we return to data quality and

governance. Without these two in place, an enterprise-wide SCV is likely to fail before work has even begun on the technical processes required to create one.



Consumer expectation versus business reality

9. Conclusion

In order to put in place an effective data management strategy and to keep up with the recent changes we are seeing, we advise that you follow these four practical steps. A primary focus needs to be identifying the right people,

processes and technology within the business to react to trends in 2017.

Consider these four steps:



Clear senior leadership to provide direction and strategy

Changing consumer attitudes and regulation will, for many, add an additional complex layer if not managed correctly. A senior data leader is critical in order to provide clarity and vision to tackle these challenges in 2017 and beyond with an effective data strategy.

For the majority of businesses this direction is likely to come in the form of a DPO, and for other businesses perhaps the CDO with DPO responsibilities. However, what is clear is that regardless of role, a C-level or senior leader is necessary to provide the attention to detail appropriate to GDPR.

Companies should look for senior leaders that have a business background. These individuals need to truly understand how data is used on a day-to-day basis and its pain points for meeting business objectives. We still find too many organisations wasting valuable time and resources waiting for data requests from IT.



Data Quality is business critical

Research shows that poor data quality negatively impacts the consumer's trust and the overall perception of a business. Individuals are increasingly concerned with 'Vulnerability' and the 'Value' of their personal information. Despite rising concerns, consumers are willing to share data, where businesses are proactively managing data quality through transparent management processes. In order to continue to have access to data, businesses must stop thinking of data quality as a nice to have and prioritise it as a safeguard of critical business assets.

Research identified that the majority of businesses are striving towards a SCV. However, in May 2018 when businesses have to be able to react to more time sensitive Subject Access Requests (SARs) or data portability requests, a SCV will become essential. Data quality is the fundamental bed rock of turning the SCV dream into a reality. By ensuring the accuracy of data, standardising it and removing duplicates, some organisations are already half way towards a SCV but, many still have a long way to go, with the majority still unable to meet current regulations effectively.

Companies need to move through the data quality maturity curve by looking at how they train their staff, manage their data processes and utilise tools to do much of the heavy lifting. Organisations need to help individuals keep their data up to date by implementing data quality processes at the point of capture to prevent errors happening in the first place. Utilising validation tools to prompt consumers is an easy fix. However, as data decays over time, conducting regular cleanses and suppressing data will become an important part in controlling data quality for consumers. Businesses should also look to implement methods to monitor and control data quality, utilising systems that prompt users to be proactive.

Consumer expectation versus business reality



Data is everyone's responsibility

Having effective data governance processes in place to capture, clean and enhance data is a necessary step. However, as data is managed across departments, organisations as a whole need to take responsibility for data quality. A senior leader is crucial to provide overall direction and to create and foster a data-driven culture however; data stewards and champions help to deliver this message throughout the business. One CDO in our recent research – Rise of the Data Force – described how he had employed a 'data cheerleader' to adopt this role. These data champions are critical because regardless of who the senior data leader is (a DPO or a CDO) they can't be expected to do this alone, and these stewards help to evangelise the data vision throughout the business. Like a senior data leader, business should look for individuals with a business background so they can understand the pain points that data causes, but also have a technical understanding to translate these into actionable objectives.



Empower people with easy to use technology

Technology is so often perceived as the barrier for businesses trying to get value from their data, but it needn't be. For the majority of organisations data responsibility sits with IT because it's seen as a complex and technical topic. With the introduction of tougher SARs and Data Portability and other complex elements to the GDPR, companies can no longer wait days for a response from IT. They need to be more agile and reactive in their process. Organisations need to find ways to ensure the necessary accessibility to data to respond to a request more immediately.

The key is to empower users with easy to use, collaborative and business friendly software. Put the power in the hands of business users so they can tackle issues as they arise and have access to data at the right time, every time.



Consumer expectation versus business reality

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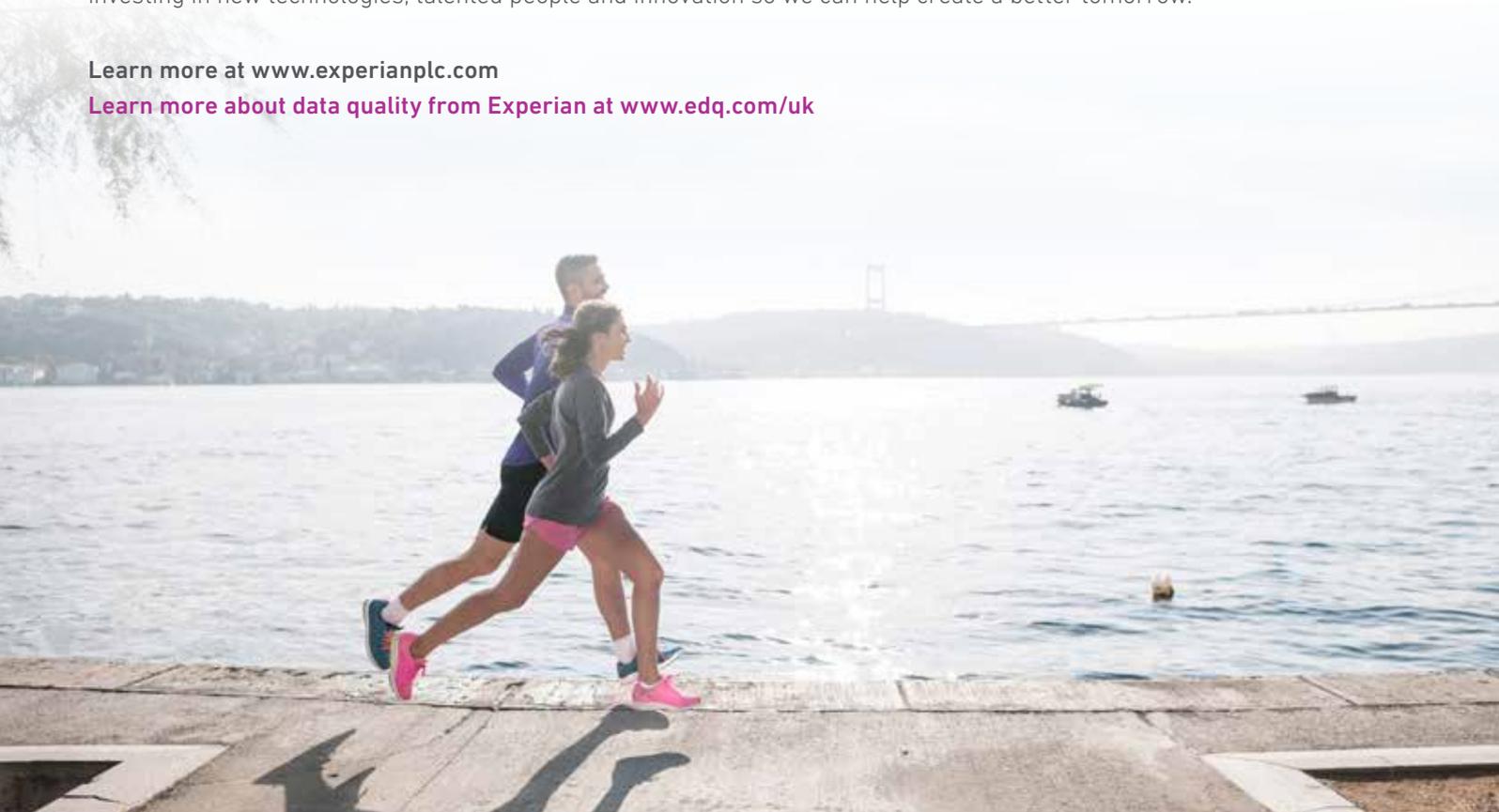
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We gather, analyse and process data in ways others can't. We help individuals take financial control and access financial services, businesses make smarter decisions and thrive, lenders lend more responsibly, and organisations prevent identity fraud and crime.

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Research Paper

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