

HOW TO SURVIVE THE DATA APOCALYPSE

pro-consumer data legislation, RAPP's research identifies how to go beyond compliance and change the data

RAPP 



*How long can your business
survive without data?*

Consumers are rebelling

TECH & WORK

Marketers: Anxious over iOS 10's easy unsubscribe option? This report says you're right to be

Yesmail has been crunching the iOS 10 unsubscribe numbers since shortly after the platform launched. What it discovered is bad news for marketers, but there is a bright spot.

By Brandon Vigliarolo | November 14, 2016, 10:35 AM PST

Retention

Mixed reviews for the effects of the data they've already shared

April 17, 2017

FEATURE

Despite expectations of personalization, most shoppers don't want to share data

Highly reluctant!

Bernier Addresses OPC Breach, Lessons Learned
By Benjamin Weber
In front of what is annually the largest C...
office's recent...



70% of consumers say no company has ever provided them with real value in exchange for their data.



Our research has indicated the scale of the challenge

50% of businesses are still unprepared for GDPR

We even have zombies

GDPR will force companies
to destroy any **“ZOMBIE”** data

Brands are being penalised –The ICO have sent a warning

UNSUBSCRIBE ME Flybe fined £70,000 for sending millions of unwanted marketing emails

The Information Commissioner's Office warned firms to respect customers' data wishes

By Sophie Christie, Digital Consumer Reporter
27th March 2017, 1:06 pm | Updated: 27th March 2017, 2:55 pm



COMMENT NOW

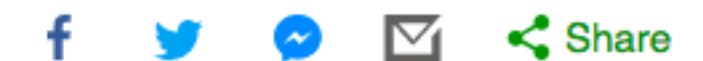
FLYBE, the Exeter-based airline, has been fined £70,000 for sending millions of marketing emails to people who did not want to receive them.

An investigation by the Information Commissioner's Office (ICO) found that the carrier deliberately sent more than 3.3million unwanted emails to customers.



Flybe fined for sending 3.3 million unwanted emails

29 March 2017 | Technology



ICO sets GDPR agenda with Flybe and Honda scalps

istock



Welcome to the Data Apocalypse

A world where only **20%** see sharing personal data as a way to get more value from companies.

A world where **almost 2/3rds** of consumers feel 'out of control' or 'worried' about sharing their data.

A world where this depth of feeling is plunging us towards a **data-sharing 'recession'**.

The data value exchange is broken

BRANDS CAN SURVIVE
THE DATA APOCALYPSE
BY ACTING NOW

UNDERSTAND, ADAPT, THRIVE,

UNDERSTAND,

**The new rules
of engagement**

ADAPT,

**To meet new consumer
expectations of value**

THRIVE,

**In a future that puts control in
the hands of the consumer**

1

UNDERSTAND

THE NEW RULES
OF ENGAGEMENT

Relationship expectations can be categorised in these 4 ways



Functional

*Fulfil my
basic needs*



Supportive

*Provide me with
guidance and support*



Creative

*Give me
something new*



Personal

*Understand
everything about me*



We have been able to improve the data value exchange for every sector

	Original value exchange	Willingness to share	New value exchange	Increase in willingness to share
BANKS	Sharing my spending/saving habits with a bank	28%	Receiving financial advice in return for my saving/spending habits	+22%
	Sharing information about my current mood with my bank	7%	Sharing my mood with a bank so that they can give me a advice on how my mood impacts my spending habits	+72%
INSURANCE	Sharing information about my medical history with an insurance company	23%	A personalised health insurance policy that took into account my lifestyle, health and exercise habits	+39%
FASHION	Sharing my location with a fashion brand	7%	Receiving exclusive in-store offers from clothes store in return for my location and preferences	+85%
AIRLINES	Sharing my spending/saving habits with an airline	4%	A personalised travel itinerary based on my budget and preferences	+91%
	Sharing information about my preferred leisure activities with an airline	12%	Receiving surprise travel suggestions based on my lifestyle habits	+66%
HOTELS	Sharing information about my preferred leisure activities with a hotel	17%	Receiving space for a blog post on a hotel website in exchange for information relating to my preferred leisure activities	+19%
MOBILE TELCO	Sharing my location with a mobile telco	15%	Sharing information about my location with a mobile provider in exchange for a free trial of their new services	+57%

UNDERSTAND, ADAPT, THRIVE,



How does this work in Banking & Insurance?

UNDERSTAND, ADAPT, THRIVE.



Banks and insurers reflect the right relationship expectations in their brand communications

Functional

Fulfil my basic needs



Supportive

Provide me with guidance and support



UNDERSTAND, ADAPT, THRIVE,

But when it comes to the data value exchange...

Data protection notice

Your information will be held by Lloyds Bank plc which is part of the Lloyds Banking Group.

The Lloyds Banking Group includes us and a number of other companies using brands including Lloyds Bank, Halifax and Bank of Scotland, and their associated companies. More information on the Lloyds Banking Group can be found at www.lloydsbankinggroup.com.

Your personal information will be shared within the Lloyds Banking Group so that we and any other companies in our Group can look after your relationship with us. By sharing this information it enables us to better understand your needs, run your accounts, and provide products in the efficient way that you expect.

We will share your personal information from your application with fraud prevention agencies. If false or inaccurate information is provided and fraud is identified, details of this fraud will be passed to these agencies to prevent fraud and money laundering. Further details explaining how information held by the fraud prevention agencies may be used can be obtained by reading the [privacy notice](#) or contacting your local branch.

We may ask you to provide physical forms of identity verification when you open your account. Alternatively, we may search credit reference agency files in assessing your application. The agency also gives us other details and information from the Electoral Register to verify your identity. The agency keeps a record of our search, whether or not your application proceeds. Our search is not seen or used by lenders to assess your ability to obtain credit.

Lloyds Banking Group companies may use your information to contact you by mail, telephone, email or text message about products and services that may be of interest to you. If you do not wish to receive this information you can change your preferences online by selecting the 'Change details' link at the top of the page whenever you are logged on to Internet Banking.

It is important that you understand how the personal information you give us will be used. Therefore, we strongly advise that you read our [Privacy Statement](#), or you can ask us for a copy. By continuing with this application, you agree to your personal information being used in the ways we describe in our Privacy Statement. Please let us know if you have any questions about the use of your personal information.

- Your information will be held by Lloyds Bank plc, which is part of the Lloyds Banking Group, and it's important that you understand how the personal information you give us will be used. Therefore, we strongly advise that you read our [Privacy Statement](#), or you can ask us for a copy. By ticking the box, you agree to your personal information being used in the ways we describe in our Privacy Statement. Please let us know if you have any questions about the use of your personal information.
- Please tick the box to confirm that you accept the conditions. Also tick to confirm you have received the Financial Services Compensation Scheme information sheet. It's important for you to read these, as they reflect our agreement with you.

What happens when we leverage the supportive relationship expectations?

“Willing to share information about my current mood with a bank”

7%



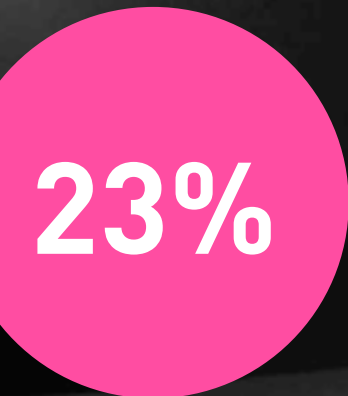
“Interest in... sharing my mood with a bank so they can give me advice on how my mood impacts my spending habits”

25%

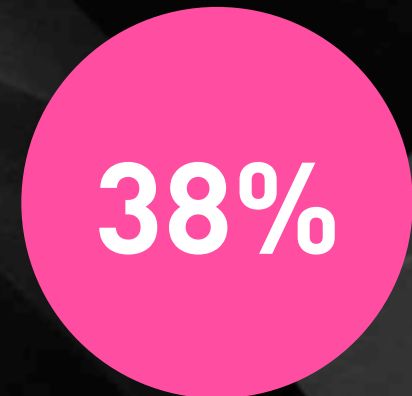


A positive result that applies to insurance brands too

“Willing to share information about my medical history with an insurance company”



“Interest in... a personalised health insurance policy that took into account my lifestyle, health and exercise habits”



2

ADAPT

TO MEET NEW CONSUMER
EXPECTATIONS OF VALUE

THE VALUE EQUATION



THE VALUE EQUATION



THE VALUE EQUATION



THE VALUE EQUATION

What I pay

What I get



*What can we do to drive value perceptions?
We identified 3 key levers:*



CHOICE



CONTROL



COMMUNITY

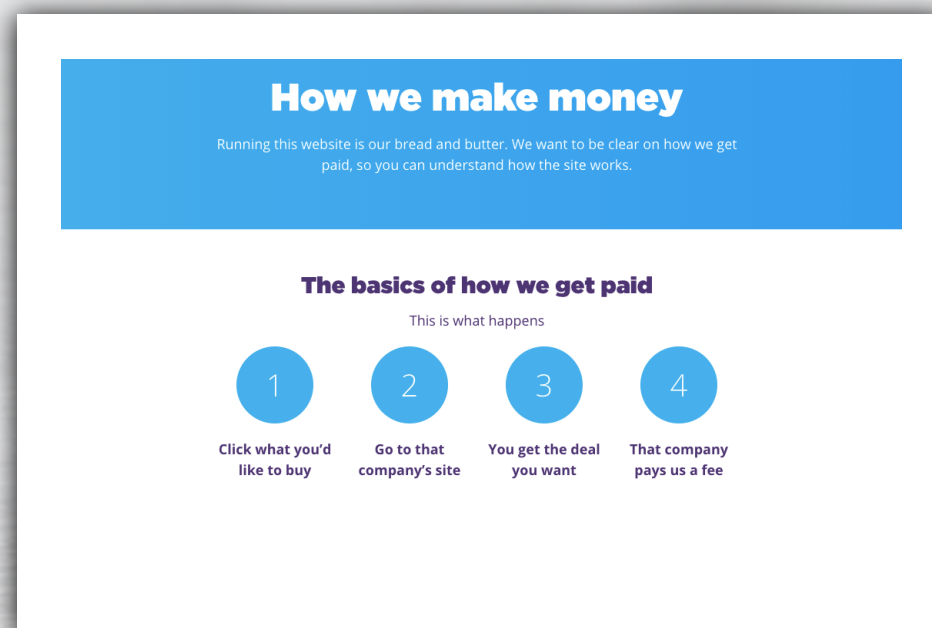


The meaning of value has evolved

CHOICE

*Open up
my options.*

Inspire me
Make discovery intuitive
Don't hide anything



Don't hide anything

CONTROL

*Don't back me
into a corner.*

Empower me
Remove restrictions
Operate on my terms



Operate on my terms

COMMUNITY

*I want to be
part of something.*

Connect me
Make me interesting
Be a good citizen



Be a good citizen

3

THRIVE


IN THE NEW

FUTURE

10 things you need to have addressed before the new GDPR comes into force

- 1. Consent given freely, specific, informed and unambiguous**
- 2. Full disclosure given before data collection**
- 3. Ability to exclude some or all data from profiles**
- 4. The right to be forgotten & right to portability acknowledged**
- 5. Appointment of a data protection officer**
- 6. Security breach notification procedures**
- 7. Privacy impact assessments**
- 8. Ensure 3rd parties you transfer data to are compliant**
- 9. Ensure companies/countries outside the EU are compliant if transferring data to them**
- 10. Insurance policy review for scope and limits of coverage**





*When you stand at the bottom of a mountain,
you can rarely see a clear route to the top. It is too
far away and the path is twisty and hidden
behind obstacles. The only way to climb the
sucker is to start – and then keep putting one
foot in front of the other. One step at a time.*

BEAR GRYLLS

A survival guide for life.



*The data apocalypse can be a catalyst for positive change.
Choose your next step carefully:*

*Will you fall foul of
the GDPR
regulations?*

GDPR COMPLIANCE AUDIT



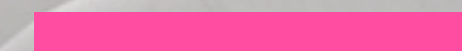
*Do you deliver against
customer expectations?*

**DATA VALUE EXCHANGE
PROGRAMME**



*Are you asking for
data at the right
moment?*

DATA COLLECTION JOURNEY



**ANY
QUESTIONS?**

Shiona McDougall

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