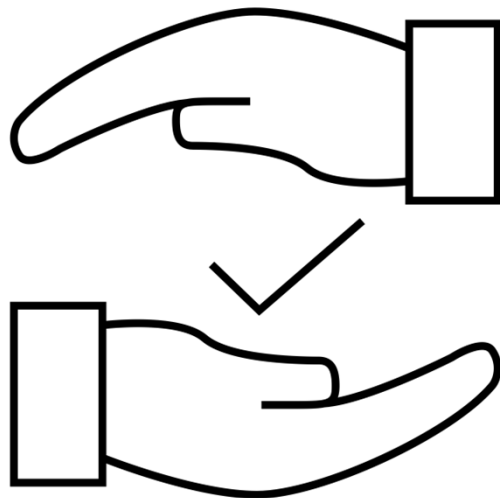


Data Deals



Created by faisalovers
from Noun Project

STRATEGIC RISKS: DATA & CUSTOMER

INSIGHT:

TECHNOLOGICAL INNOVATION IN THE DATA ECONOMY WILL REQUIRE FIRMS TO NEGOTIATE PERSONALISED DATA DEALS WITH CUSTOMERS.

Individuals are realizing the economic power of their personal data; however, a key challenge will be whether people are ready and equipped to take control over their data.

- Personal Information Management Services (PIMS) are tools to allow individuals to retain and store their information, in turn putting them in a better position to exchange that data for new services or pursue monetization opportunities.
- **Datacoup** is a PIMS service allowing users pull their financial transaction data, wearables data and other information from third parties into a live dashboard. Users then have the choice to submit this anonymised data to companies in return for rewards.
- **CitizenMe** encourages users to create personal profiles whereby all their personal data is stored locally on their mobile device. CitizenMe never see or touch user information, the users themselves are the controllers for their own data, and able to negotiate deals by companies (mainly advertisers and market researchers) in exchange for insights from users' anonymised data.
- The **Hub of All Things (HAT) project** is building the infrastructure for a new digital exchange of personal data. It provides a database where users can congregate all their data, from browsing history to that produced by smart objects in their homes, but it also creates a platform where different bodies can buy and sell data.
- The **Solid (SOcial LInked Data) project** has created a set of new technical standards that enable modular data-sharing agreements, giving users detailed control over the information they share and with whom. By linking user data across different applications, Solid aims to achieve a high degree of portability for user data.