

How Businesses Can Sell Directly to Customers and be GDPR Compliant

Submitted by: metâme

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The introduction of the General Data Protection Regulation (<https://bit.ly/2jOYLav>) (GDPR) today, Friday May 25, is the biggest sea change the digital economy has faced. Designed to give citizens greater control over their data, it will also force data seekers, such as businesses, to be more open, transparent and secure when handling an individual's personal information.

Data is at the heart of the digital economy. To businesses, data is retail gold, and post-GDPR this will only be amplified. The World Economic Forum (WEF) has stated that data is the oil of the 21st Century, even going so far as to define personal data as an asset in its own right. Indeed, the WEF has estimated that the value of this data will be worth €1trillion (£877billion) in Europe alone by 2020.

The challenge businesses face, however, is balancing their need to sell directly to customers - personalised and targeted messaging being essential in the 21st Century marketplace - with the requirements of GDPR, namely the explicit provisions of privacy, consent, transparency and accuracy, among others.

Thankfully, businesses can sell directly to customers and comply with GDPR. Dele Atanda (<https://www.linkedin.com/in/deleatanda/>), the London-based entrepreneur, author and acclaimed digital innovator, believes that businesses which provide greater transparency and control over customer's personal data can enjoy deeper and more trusted relationships with their customers. He says rather than see privacy as a stumbling block to forging ahead, businesses should see it as an opportunity to innovate.

"By involving customers more directly in the use of their data," Atanda explains, "and providing them with the right incentives for sharing that data, businesses will be able to access much more rich and useful customer data.

The second foundational principle ushered in by GDPR that will allow businesses to innovate and sell directly is for them to adopt self-sovereign (allowing individuals to control their personal data) practices.

In Dele Atanda's estimation this will enable brands to reduce their data costs (currently caused by massive data stores, most of which are useless) and also their exposure to hacks and data breaches.

"These two represent a shift in mindset for brands that want to sell to customers directly," notes Atanda. "They also represent a shift in budgets. Businesses will be able to spend less on things that are causing them harm and reputational damage and instead apportion those funds into a more equitable system."

This should drive sales in a more efficient manner. It also creates a more positive and virtuous circle. By being compliant with GDPR and providing mechanics so people can be incentivised for sharing data, businesses can reward people for purchases that they make. Moreover, they're going to be applying rewards to people that are more likely to be making those purchases in the first place, because the data

is going to tell them that.

Says Atanda; "The competitive advantage that will come from operating like this will be considerable."

The key GDPR principles of trust, transparency, consent, accuracy, accountability and portability are central to Atanda's personal data wallet and marketplace, MetaMe (<http://metame.co/>).

MetaMe advocates the use of 'Clean Data' as opposed to the wasteful and invasive nature of 'Dirty Data' (harnessed from surveillance, tracking, cookie data etc).

Clean Data is made tangible by MetaPods (mPods), which are crypto information objects that use artificial intelligence (AI) to enable granular, precise and minimum units of data to be isolated and encrypted based on a person's intention - buying car insurance for example. mPods can be shared and traded privately and contextually in exchange for Krypto Koins, MetaMe's currency.

One of the powerful things about mPods is the acquisition of a lot of dynamic data. Businesses will understand context much more readily because users can declare an intent or interest as and when they require.

For example, if an individual requires a suit for a wedding they can declare that intent when they go shopping. You can transmit your preferences, size and when you need it. Offers can be sent directly to that individual. That's game-changing in the ability to sell directly.

"The purchase journey enables people to buy whatever they want, wherever they are and whenever they want," explains Atanda. "Having access to real time data that can enable brands to understand when people have immediate needs and wants is one thing. But also being able to have the information, authentication, payment details and shipping details that will enable that transaction to be fulfilled and executed seamlessly means there's a much better chance of a sale being completed when an interest is generated."

GDPR then is ushering in a completely new digital canvas. This will give existing businesses the chance to innovate, or face becoming redundant. Just as Facebook, Spotify, Google, Netflix etc took advantage of the coming of the digital age, other new businesses will spy room to innovate, disrupt and take advantage of these new opportunities.

This is what is driving the ICO movement at the moment, suggests Atanda.

"It's a nascent market," he says. "But I think there is a fundamental new digital paradigm that's emerging. And it's built on trust, and this is an important point, because it's all about decentralisation and trust. And this will allow much greater automation and much great efficiency. It's a better mousetrap."

GDPR will usher in a regulatory framework that fundamentally redresses the power balance of the digital economy. Businesses that acknowledge and understand these changes will be ideally placed to sell directly

to customers and actually enhance and increase vital considerations like brand loyalty.

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Dele Atanda is available for interview and high-resolution images are available on request. Media information provided by Famous Publicity.

For more information, or if you would like to speak with Dele Atanda please contact Ed Patience at ed@famouspublicity.com or Tina Fotherby at tina@famouspublicity.com or call the office on 0333 344 2341.

About Dele Atanda

Dele Atanda is a digital visionary and entrepreneur. Dele is a long-standing advocate of digital human rights, a cyber expert, a Fintech and crypto-economy theorist and an advocate of using technology to form a more compassionate, empathetic and human centred world. Supporting this is his belief that data - and in particular the ethical use of personal data, can transform society and revolutionize the world.

Dele is a celebrated innovator having led digital for some of the world's biggest brands and built enterprise solutions for FTSE 10 and Fortune 100 companies that have become the gold standards for engagement within their sectors. He leads IBM's iX Automotive, Aerospace and Defence practice as Chief Digital Officer. He is a renowned thought leader on digital culture, and has been a pioneering voice on the emergence of web 3.0 technologies and their impact on society most notably with his best-selling *Digitarian Tsunami: Web 3.0 and the Rise of the N.E.O Citizen* published in 2013.