



ecosystem

The Future of the Experience Economy

A 12-Step Plan for Governance of Customer Data

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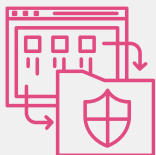
In my last **Ecosystem Insight** I spoke about the 5 strategies that leading CX leaders follow to stay ahead of the curve. Data is at the core of these CX strategies. But a customer data breach can have enormous financial and reputational impact on a brand.

Here are 12 essential steps to effective governance that will help you unlock the power of customer data.



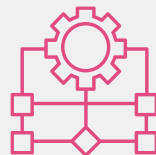
Data Protection

#1 Understand data protection laws and regulations



Familiarise yourself with relevant laws and regulations such as the GDPR, CCPA, and other regional data protection laws. Stay up-to-date with any changes to ensure ongoing compliance.

#2 Create a data governance framework



Develop a comprehensive data governance framework that outlines data collection, storage, usage, sharing, disposal policies, and also include roles and responsibilities for data governance within the organisation.



#3 Establish data privacy and security policies



Create clear privacy and security policies that address data collection, storage, access, and sharing. Ensure that these policies are communicated to all employees and stakeholders.

#4 Implement data minimisation



Collect only the minimum amount of customer data necessary for your operations. This reduces the risk of data breaches and privacy violations.



#5 Ensure data accuracy



Implement processes to maintain accurate and up-to-date customer data. Regularly validate and update information as needed.

#6 Obtain explicit consent



Obtain clear and informed consent from customers for collecting, using, and sharing their data, while providing them the option to manage their preferences and opt-out of data collection or sharing.



#7 Mask, anonymise and pseudonymise data



Use masking, anonymization, or pseudonymisation techniques to protect customer data and reduce the risk of exposing personally identifiable information (PII) in the event of a data breach.

#8 Implement strong access controls



Establish strict access controls to customer data, granting access only to employees and third parties with a legitimate need. Regularly review and update access permissions.



#9 Train employees



Provide regular training to employees on data protection, privacy regulations, and internal data governance policies so that employees understand their responsibilities in protecting customer data.

#10 Conduct risk assessments and audits



Regularly assess customer data risks, conduct audits for data protection regulations, and identify any potential vulnerabilities in data governance practices.



#11 Develop a data breach response plan



Create a plan to address data breaches, including steps for identifying, containing, and mitigating the breach, as well as notifying affected customers and regulatory authorities.

#12 Monitor and review



Continuously monitor data governance practices and review them periodically to ensure they remain effective and compliant with evolving regulations and industry best practices. Adjust your policies and procedures to maintain robust customer data governance.



The Top 5 Trends for the Experience Economy in 2023



5 Strategies for CX Leaders



Creating a VoC Program that can Measure CX Success



3 Phases from VoC Insights to Action



Putting Data at the Core of CX Transformation



Modify Your CX for Tough Economic Times

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