

Transparency constitutes proof that an organization and its offerings are what the organization claims them to be. Often, that proof takes the form of customer reviews or buyer testimonials. “Going forward,” the CMO of a Canadian retailer notes, “customer opinions will be the driving factor of demand in our industry.” Endorsements, coupled with detailed and visible information about the safety and quality of goods, go a long way in establishing trust.

The C-suite executives we surveyed spoke about transparency of workflows, trust in automation, and trust among partners. “Data can help maintain integrity and trust in the supply chain,” notes the CHRO of a UK retailer. “Radical transparency can provide actionable insights.”

### **Reciprocity: Earn it**

Second requirement, reciprocity. C-suite executives understand that to get access to data, they have to give something meaningful in return. “We are entering our consumers’ space,” acknowledges Jacek Olczak, COO of Philip Morris International in Switzerland. “If we don’t give them value back, they won’t share data. We need to offer them a delightful experience every time.”

“The question,” says Geoff Greenberg, CFO of George & Matilda Eyecare in Australia, “is how do you use your data to increase your personal interactions with customers—to become both less intrusive and more relevant?”

The challenge? Organizations often don’t know what their customers would consider a fair exchange. A recent survey conducted by the Advertising Research Foundation in the US found that “telling people that sharing their data will allow for a more personalized experience does not result in a greater willingness to share data.”<sup>3</sup> Another study found that 75 percent of consumers believe that sharing their data benefits enterprises more than consumers.<sup>4</sup>

Moreover, customers have mixed feelings about the benefits that are gained through technology by sacrificing privacy. An IBV study found that only three out of ten people feel strongly that the risks are worth the rewards.<sup>5</sup>

“The question for everyone is, ‘How far will you need to go to ensure privacy and trust?’ Organizations need to create an ethical view of how they will use data and align it to their brand promise.”

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