Big Data and Data Privacy: How well are you prepared?

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Data Privacy: The new challenge

Data privacy has become a headline-making issue for organizations worldwide, and advances in Big Data make data privacy more critical and challenging. Data privacy spans the areas of regulatory policy, information technology, information security, and public relations. With hackers making headlines by stealing customer information and regulators in the US and EU enforcing sweeping reforms to ensure that personally identifiable information ("PII") is properly secured and managed, every organization is faced with data privacy challenges. Advances in Big Data technologies have resulted in larger and more varied sources of information that drive business decision-making. The Big Data paradigm of collecting and analyzing more information from new and varied sources for decision-making requires effective data privacy policies and technologies.

The goals and uses of Big Data can run counter to data privacy needs if not properly managed. The business value of insights and information from Big Data grows as the volume of data grows. Organizations have rapidly increased the volume and variety of data that they collect, analyze, and store. To meet data privacy requirements and regulations, Big Data must be properly managed and secured.

Data Privacy: An organizational issue

Organizations can implement effective data privacy policies and controls by understanding privacy requirements and conducting thorough management of their data policies and security controls. Succeeding in data privacy requires a holistic approach that spans business units and divisions. Do so allows an organization to maximize the value and power of Big Data without jeopardizing data privacy.

Which questions do you need to ask?

- *What is the cost of losing customers' PII?*
- *How might my organization's reputation be affected by a data privacy violation or issue?*
- *Which industry and regulatory standards apply to my organization's data?*
- *What information is my organization storing, where is it located, and who manages it?*
- *Are my organization's retention policies and privacy controls appropriate?*
- *What are my organization's security controls that protect its data?*

BRG's Data Privacy Experts

Berkeley Research Group, LLC is a leading global strategic advisory and expert consulting firm that provides independent expert testimony, litigation and regulatory support, strategic advice, and document and data analytics to major law firms, Fortune 500 corporations, government agencies, and regulatory bodies around the world. BRG experts and consultants combine intellectual rigor with practical, real-world experience and an in-depth understanding of industries and markets to tackle some of today's most challenging issues—such as Big Data, compliance, and data privacy—for its clients.

Contact BRG to discuss how we can assist your organization in the following areas:

- Current Industry and Governmental Regulatory Privacy Standards
- Information Security
- Data Privacy Policies and Procedures
- Data Storage and Retention
- Data Privacy Assessments
- Big Data Implementation and Management