

# Privacy, Security and the Value of Personal Data

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# Privacy: Current situation

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- No-one knows what kind of data is being collected
- Maintaining privacy in services is complicated
- Current methods are either non existent or not working
- Privacy agreements are outdated
  - No actual control over data
  - Take it or leave it
  - Require lots of work
  - Confusing even for lawyers

# Government responses

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- Law is lagging behind technology
- White house report
  - Right to access and download
  - Right to make corrections to the data
- Guidelines for releasing open data

# How things should be: A unified theory of personal data

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- Paradox of open data: It will benefit society only if handled correctly
- Making personal data available to the public is beneficial for the individual
  - Cell phone tracking might help with city design or flu outbreak prediction
  - Empowers customers, resulting in lower prices
- A new deal on data: Giving people ownership of their data
  - Right to possess data
  - Full control over data
  - Right to distribute data

# Solution: personal data vaults

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- Allows individuals to store and gather data about themselves
- Service providers would acquire customer information through data vaults
- In practice secure private clouds
- Personal.com
- Allows customers to earn with their data
- Provide improved security
- Problems
  - Business model is still unproven
  - Requires lots of effort from customer
  - They need to be popular in order to be useful

# Lessons for companies

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- Respect customers privacy
- Give customers access and control over their own data
- Experiment with customer driven marketing
- Explore privacy business

# Question:

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What do you think of data vaults? Do you have better solution for privacy problem?