

CONSUMER DATA RIGHT:

The New Value Exchange



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In 2017, The Economist asserted that 'The world's most valuable resource is no longer oil, but data.' The burgeoning data economy will change the course of globalisation and present an unparalleled opportunity to reimagine the future. Building a global data ecosystem can deliver a trifecta of value across societal, governmental and economic spheres. Amid the rise of the metaverse and Web 3.0, data is the sustaining lifeblood in the new virtual reality.

While defining the quality that makes data a sought-after resource remained elusive for many years, businesses and consumers are now realising its value as a precious commodity. Specifically, each unit of data presents a unique vantage point into an equally unique individual. Like a garden, when data is cultivated and maintained in a curated landscape, it flourishes into a distinct and multidimensional image. In the case of data, this image offers penetrating insight into an individual consumer that is the gateway to competitive advantage.

Yet, harnessing data to humanise the brand experience has presented one of the most pressing ethical challenges of our time. Considerable risks arise when valuable data is exploited or mishandled, with both businesses and consumers bearing the cost. Trends indicate that regulatory frameworks often lag developments in the economic sphere, and regulating the rise of data is no exception. The goal of fit-for-purpose data regulation is to maintain a balance between powering innovation and empowering consumers.

'Data is a precious thing and will last longer than the systems themselves.'

Tim Berners-Lee
inventor of the
World Wide Web

A Challenge and an Opportunity



In 2016, the EU's adoption of the General Data Protection Regulation (GDPR) heralded a new era in the data economy. The GDPR brought clarity and consistency by placing ownership of data squarely in the consumer's hands, whilst defining organisations as holding that data on trust for consumers. By raising the bar in data protection standards, the GDPR honoured the value of data, whilst granting consumers greater choice and control in determining how and when data is utilised in a trusted value exchange. And while this world-leading data law transformed the business landscape, more countries around the world are now seeking to enact data privacy regulations with stronger consumer protections built for the Web 3.0.

Australia's Consumer Data Right (CDR) is one example of a fit-for-purpose regulatory regime that endeavours to disrupt the marketplace by enlivening the economy, whilst enhancing consumer welfare through increased rights protection. The CDR requires quality data in its ecosystem to be effective, while introducing data portability into the Australian economic landscape. Data portability will empower consumers to monitor, compare and switch products and services, with unprecedented ease and efficiency. As consumers begin to 'vote with their data' in a digital age, businesses will be incentivised to innovate and evolve like never before to continually improve experience and service delivery to attract and retain customers. Data will be the sustainer of the CDR system and the future Australian economic landscape.





The CDR framework presents both a **challenge** and an **opportunity** for businesses. The challenge is to embed CDR-readiness within an organisation through developing a data centre of excellence, optimal data governance and an agile consent management architecture. The opportunity lies in creating a **data-driven CX innovation hub** that upholds privacy to build the trust that engenders long-term commercial performance. Consequently, businesses will reap the rewards of disruptive CX innovation through a **privacy-first lens**.

DATA RIGHTS & OBLIGATIONS

COMPETITIVE OPPORTUNITY

Right to erasure		Trust as the competitive differentiator
Right to restriction of processing		Transparency in a consistent value exchange
Right to data portability		Real-time personalisation and high-quality products & services
Right to data minimisation		Optimal data governance
Right to data integrity		The data quality obligation
Right to data security		An agile consent management architecture
Right to access		Segmented 360-degree single customer view
Right to fairness, equity & transparency		Upholding commercial morality

THE NEW VALUE EXCHANGE:

Transparency Parts the Privacy Curtain



Consumers globally are increasingly concerned about the way that enterprises collect and use their data.

The CDR is a circuit breaker that can reset this paradigm to create a new opportunity for commercial growth that builds consumer trust in tandem.

Savvy businesses will realise the unique opportunity presented by the CDR, and proactively take steps to avail its benefits. These businesses recognise that the CDR is the foundation of a new value exchange. The Australian Government's CDR could also be the catalyst for the global digital economy's great reset, as it endeavours to improve cross-border consistency, connectivity and community.

CDR-ready businesses will embody the organisation of the future by situating privacy and consent at the heart of their commercial strategies. Many organisations, however, remain unaware of the transformative changes set to disrupt the data economy. Even more businesses do not possess a data architecture that fosters compliance and innovation in a privacy-first era.

A customer data platform (CDP) is a vital enabling technology that promotes future-readiness through fostering CX innovation at scale, without compromising privacy standards. CDPs can enable multiple CDR requirements; including, accreditation, privacy enhancements, data quality, improved product & service delivery, as well as elevated CX. Together, these elements will power competitive differentiation on a foundation of trust.



'Evolving privacy regulations and the rise of first-party data pose a high risk to commercial performance in the global digital economy. Building brand trust and decreasing regulatory risk will be essential to commercial viability as customer demands and compliance requirements heighten.'

Deloitte is a market leader in privacy and consent, with demonstrable expertise in building agile consent management solutions that elevate CX excellence. Deloitte empowers organisations to build a robust foundation of trust that creates sustainable competitive advantage in a privacy-first era.'

Mathew Norton
Partner
Deloitte Digital



The time is now for businesses to adopt a consent management architecture that enables personalisation performance in the age of data.

In view of the evolving data economy, Deloitte and Tealium have joined forces to combine the brightest minds and best technologies to help businesses gain a competitive edge in a privacy-first era. Deloitte and Tealium are market leaders in privacy and consent, and have together built a centralised consent management solution that will promote CDR-readiness by revolutionising the way that brands consider and collect consent. Deloitte and Tealium's consent management solution delivers a customised, experience-led privacy-management capability that can scale and adapt to the evolving data privacy regulatory landscape.

Powered by Tealium, Deloitte has seamlessly integrated the consent management solution into clients' existing data architecture to create an agile consent and preferences experience that produces differentiated CX in line with real-time consent status. The solution is customisable to solve for a vast array of unique client and compliance requirements. From strategy to deployment, Deloitte and Tealium are distinctly positioned to jointly enable CDR-readiness, whilst realising the precious value of data amid digital globalisation.



Deloitte and Tealium have come together to develop an end-to-end solution to centralise consent management.

Deloitte & Tealium's Centralised Consent Management solution solves consent for both cookie and PII data and adds a consent layer to the 360-degree view of a customer.

The result is an end-to-end solution that covers the entire consent lifecycle from consent collection through to consent activation across channels.

The solution extends Tealium's cookie Client-Side Consent Management solution into Tealium's Customer Data Hub to support PII consent management through EventStream and AudienceStream.

Centralised Consent Management Solution



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Client-Side Consent Management (cookies)



Cookie Consent Management Client-Side Consent Management



Tealium
iQ Tag Management

Tealium's Consent Preferences Manager and Prompt Manager work together to collect customers' cookie tracking preferences. The consent preferences manager groups tags in categories based on their function and purpose, e.g. cookie website & mobile personalisation, and these categories are presented to the customer and displayed as toggle buttons to allow or disallow that tracking to occur.



Holistic solution for consent management



Pre-configured codebase and accelerators to speed up delivery



Customisable to fit into any marketing architecture and meet unique requirements

Enhanced solution for PII data



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PII Consent Management Deloitte's enhanced solution to include PII data



Tealium
AudienceStream CDP



Tealium
EventStream API Hub

Deloitte extends Tealium's OOTB solution to also include PII consent categories. It does so by leveraging Tealium EventStream to pull customer PII consent preferences via APIs across platforms (website, mobile app, email preference centre etc.).

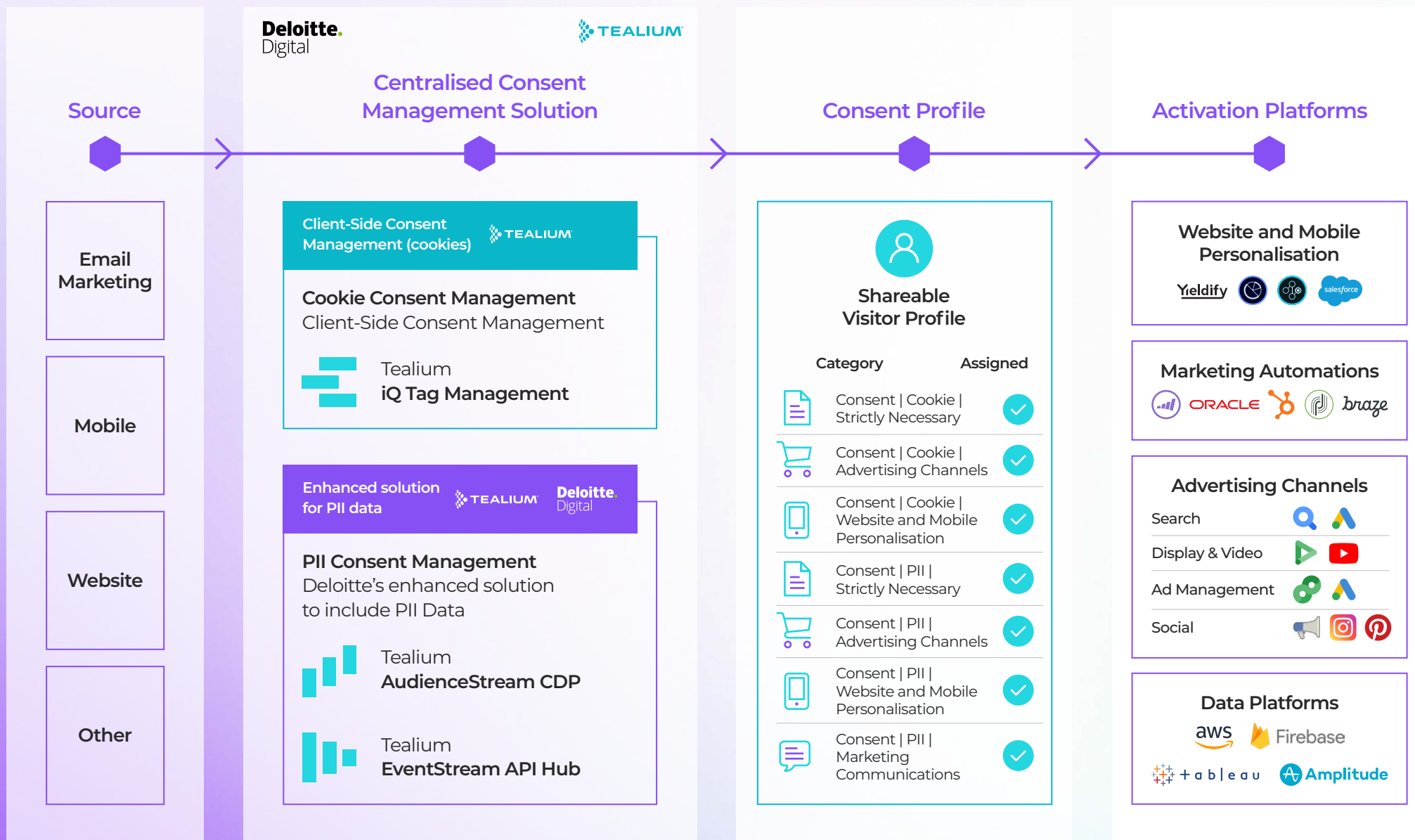
These category preferences are then captured against a consent visitor profile hosted in Tealium's AudienceStream. Here, the rule processing capability of the platform is utilised to apply business rules for consent and the profile is shared across channels for activation.

How does it work?

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Consent powered by Tealium CDP technology



Customer preference management & activation – Known user

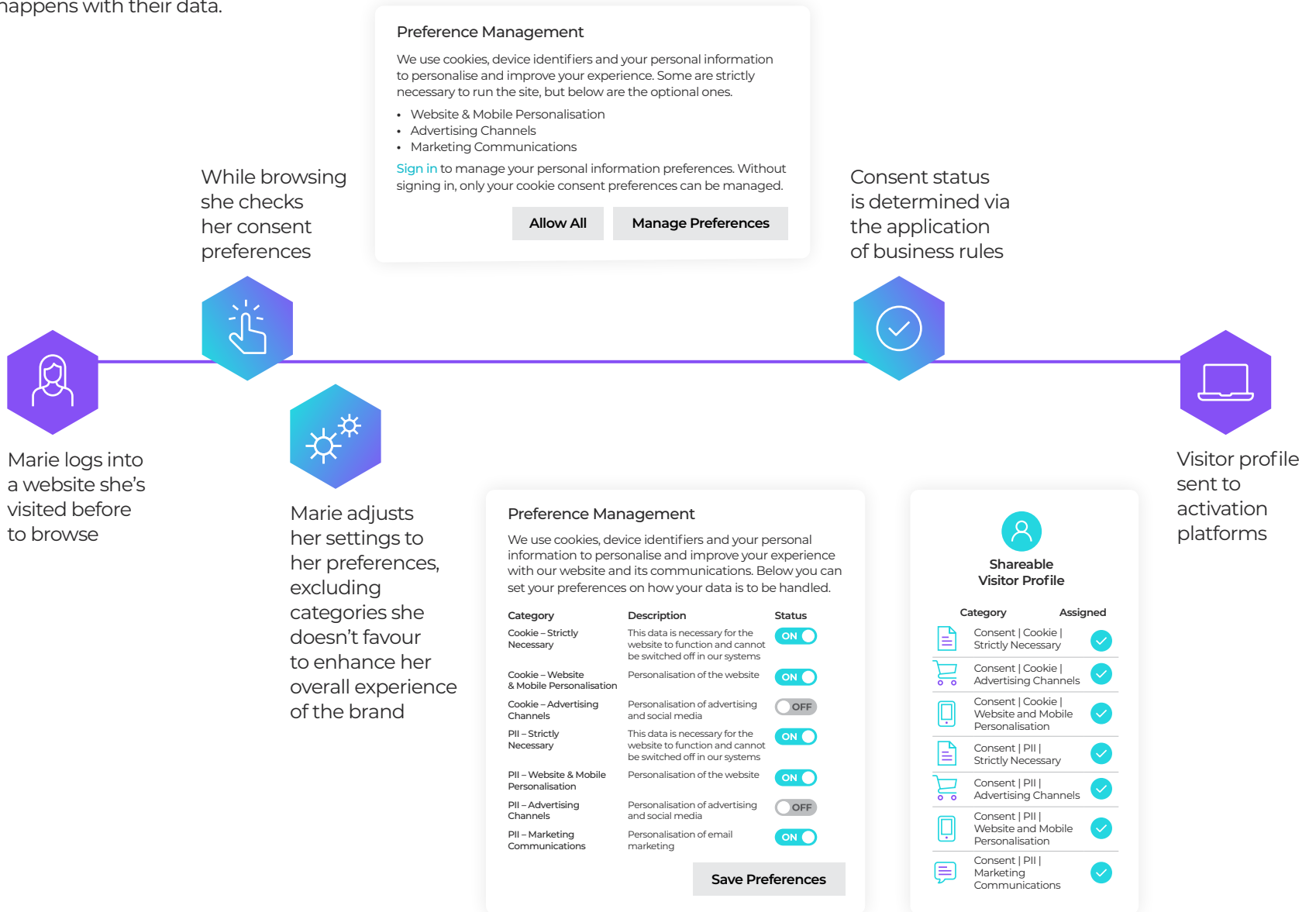
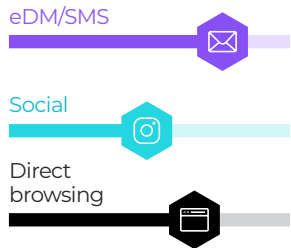


A known customer can adjust consent preferences to ensure the brand experience suits their needs and they have autonomy over what happens with their data.

MARIE, 30

Enjoys online shopping, values personalised online experiences and receiving emails about sales & deals relevant to her. Does not like receiving too many targeted ads.

Preferred channels:



Customer preference management & activation – Unknown user

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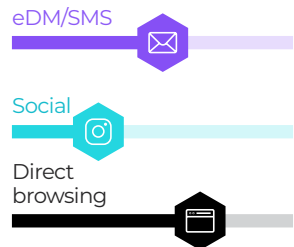


A new customer can decide what cookie preferences they want upon visiting a site for the first time, allowing them to have greater transparency over what a brand is doing with their data.

JAMES, 50

Enjoys browsing online, and values a personalised online experience, but overall prefers the experience of brick-and-mortar stores.

Preferred channels:



While browsing, a modal appears asking him to manage his cookie preferences

Preference Management

We use cookies, device identifiers and your personal information to personalise and improve your experience. Some are strictly necessary to run the site, but below are the optional ones.

- Website & Mobile Personalisation
- Advertising Channels
- Marketing Communications

[Sign in](#) to manage your personal information preferences. Without signing in, only your cookie consent preferences can be managed.

Allow All

Manage Preferences

Consent status is determined via the application of business rules



James visits a website for the first time



James can now adjust his cookie settings to match his data preferences

Preference Management

We use cookies, device identifiers and your personal information to personalise and improve your experience with our website and its communications. Below you can set your preferences on how your data is to be handled.

Category	Description	Status
Cookie – Strictly Necessary	This data is necessary for the website to function and cannot be switched off in our systems	<input checked="" type="checkbox"/>
Cookie – Website & Mobile Personalisation	Personalisation of the website	<input checked="" type="checkbox"/>
Cookie – Advertising Channels	Personalisation of advertising and social media	<input type="checkbox"/>

Save Preferences



Visitor profile sent to activation platforms



Shareable Visitor Profile

Category	Assigned
Consent Cookie Strictly Necessary	<input checked="" type="checkbox"/>
Consent Cookie Advertising Channels	<input checked="" type="checkbox"/>
Consent Cookie Website and Mobile Personalisation	<input checked="" type="checkbox"/>

*Customised for a user that is not logged in.
An unknown user will be unable to view/select PII settings.





Trust Transforms First-Party Data into First-Class Experiences

In a cookieless world, the volume of first-party data within the global digital ecosystem will grow exponentially. This explosive growth of data requires a fundamental rethink of the rules of engagement in a data economy. As the data economy hinges on consumer trust, consent and transparency will be the gateway to customer experience excellence.

From a consumer perspective, a consent-first CX approach means empowerment. As well as benefitting from increased data control and more ethical treatment, in a consent-first CX framework, the consumer gains unprecedented clarity over how their data is collected, where it is stored, and the role it plays in creating an exchange of value.

Businesses also stand to gain from this approach through improved operational efficiency. A business will save costs via the consistent and standardised collection and use of data, contributing to both bottom- and top-line growth. Additionally, building trust amongst consumers at scale strengthens brand reputation and equity – two key value drivers that fortify competitive advantage and brand legacy.

First-party data is an inherently valuable asset, as it is a primary source gathered directly from an individual consumer. Effectively segmenting and activating first-party data can maximise profitability through value creation at every stage of a buying experience. With first-party data, marketers are able to derive deep insight into their customers, and can transform these insights into personalised experiences that drive conversions.

In a privacy-first era, ethical and customer-centric management of first-party data will be key to its ongoing retention and utilisation. Regulatory regimes that grant a right to data portability will uniquely empower consumers by allowing them to 'vote with their data' in a virtual world. For organisations operating within this context, it will become increasingly important to honour consumers' real-time privacy preferences.





Build Digital Trust to Boost Innovation

The CDR introduces a right to data portability into the Australian economic landscape. In effect, this means that a consumer can choose to share their historical data in a given sector, such as retail banking, with a new service provider. As well as elevating privacy safeguards, the introduction of the CDR is designed to grant consumers convenient access to a wider range of products and services.

For businesses, this means heightened competition, with the need to innovate product and service offerings now paramount. The capacity to gain consumer trust and deliver superior experiences will be the distinguishing factors between brands that thrive in this environment and those that lose relevance. This scenario raises the importance of building a consent-first CX model to offset losses in revenue and market share due to an inability to effectively mobilise data.

Within the CDR framework, businesses with a strong consent management architecture stand to gain the most. This consent-first data architecture is based on a consent accelerator, and it is the key offering Deloitte and Tealium's alliance delivers to organisations seeking to thrive in a privacy-first world. Additionally, the efficacy of the CDR regime is incumbent upon the quality of data that is fed into the ecosystem. That's why businesses that opt-in to the CDR ecosystem are required to complete a comprehensive accreditation process. Innovative solutions, such as a CDP, can promote CDR-readiness through enabling vital accreditation requirements; including, CX standards and data quality obligations.





In collaboration with Tealium and Deloitte, leading Australian retailer, Kmart put consent first to tackle the personalisation-privacy paradox. The personalisation-privacy paradox is a simultaneous consumer desire for tailored services based on data-driven insight, alongside a reluctance to share data due to privacy concerns. Resolving the personalisation-privacy paradox requires addressing the 'three Cs' of privacy-honouring CX: consent, compliance and customer requirements.

Kmart's aim was to ready itself for the CDR era by building a consent experience that grants consumers full control over their data at every stage of the buying lifecycle.

To achieve this aim, Kmart adopted Tealium CDP as the foundation for what would become the Australian market's first consent accelerator deployment. Kmart's agile consent model resolved the issue of data fragmentation to enable countless scenarios in consent-first omnichannel experience activation. To fortify its future-readiness, Kmart enlisted Deloitte to provide strategic consulting that enhanced CX impact, with precision, privacy and purpose. Combining strategy and business rules with technology integration enabled Kmart's customer consent status consolidation across all touchpoints.

Additionally, Tealium's Customer Data Hub and iQ Tag Management system ensured a customised consent management experience to mitigate consent fatigue. This approach delivered true consumer education and transparency regarding how data is utilised along a path to purchase. With consent now an internal service, each customer's consent status is democratised to build a privacy-first data culture across the business.

Kmart's consent solution acts to mitigate financial, legal and reputational risks, as well as substantially strengthening brand positioning by delivering enhanced CX in line with customers' real-time consent status. Within six months, Kmart achieved an astounding 200% increase in its consenting customer base, with competitive advantage fortified through a higher quality audience that is more likely to convert.

200%

increase in Kmart's
consenting
customer base

'Consent management is essential to the organisation of the future. With Tealium, Kmart has consolidated company-wide consent streams to deliver privacy-first customer experiences at every touchpoint. We believe this approach has future-proofed our business to remain compliant in an evolving regulatory landscape.'

Photi Orfanidis
Product Lead, Marketing & Loyalty
Kmart Group, Australia and New Zealand





By adopting a CDP, organisations will benefit from a privacy-enhancing solution that creates CX excellence.

As the global CDP pioneer, Tealium is at the forefront of solving customer needs in an ever-evolving marketplace. Tealium's recent release of privacy-enhancing features will promote CDR-readiness by addressing three critical areas; namely, consent orchestration, data quality and integrity, and accurate ID management. Combined, these features will empower organisations with a trusted customer view that can be activated according to real-time consent status. In turn, this improves customer loyalty and retention to increase lifetime value and gain a competitive edge.

'In a data economy, trust is the defining quality of customer experience excellence. Trust powers CX innovation to continually elevate personalisation performance. As the regulatory environment evolves, an agile consent management architecture will be key to delivering trust-based experiences at scale.'

As the world's most trusted CDP, Tealium empowers brands to deliver rewarding customer experiences, without compromising privacy standards. Consent management is the gateway to the future of CX by infusing trust at every touchpoint in a buying experience.'

Marie-Louise Dalton
Vice President, Marketing
Asia-Pacific and Japan, Tealium



Deloitte Digital combines experience in marketing, data and technology to solve privacy & consent for large enterprise clients.

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We're independent advisors and we're here to help you with consent

As a consultancy, we bring an independent perspective to our clients.

We consider our client's unique challenges and recommend tailored solutions specific to their consent management requirements.



We've helped a wide range of clients tackle consent

We've worked closely with some of Australia's largest brands to develop consent strategies, future-proof for upcoming regulatory changes and build centralised consent management solutions.

- Retail
- Healthcare
- Financial Services
- Telco

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We're martech & adtech experts

Our Marketing, Data & Technology team provides advisory services that cover multiple martech & adtech solutions.

We understand the changing landscape across martech & adtech and its impact due to shifting requirements around privacy & consent.

We adopt a human-centred design approach to solve consent for your customers.

We have global experience in the development of tools and digital assets aimed at improving the customer experience.



We have deep expertise in data platforms and their application for consent management

Working across the expertise of our firm, we combine deep experience in bringing together enterprise data with marketing data.

We understand how to leverage the capabilities of data platforms to collect, manage and activate consumer consent.

We have experience in unifying siloed data sources through data warehouses and data lakes for marketing use cases.



Tealium provides an end-to-end customer data solution that integrates data, decisioning and delivery across channels.



- A centralised customer data solution that unifies online & offline data sets to provide a 360 view of the customer, identifying both known and unknown users.
- Over 1,300 real-time integrations across vendors and the ability to customise the platform to work with any provider.
- Strong privacy, consent and identity management capability.
- Provides the ability to create unique trigger events using real-time data from EventStream, and create shareable audiences using AudienceStream to distribute across marketing channels.



Tealium
iQ Tag Management

Tealium iQ enables data collection through Tag Management across all digital touchpoints, including websites, mobile apps and online videos all from the same intuitive user interface.



Tealium
EventStream API Hub

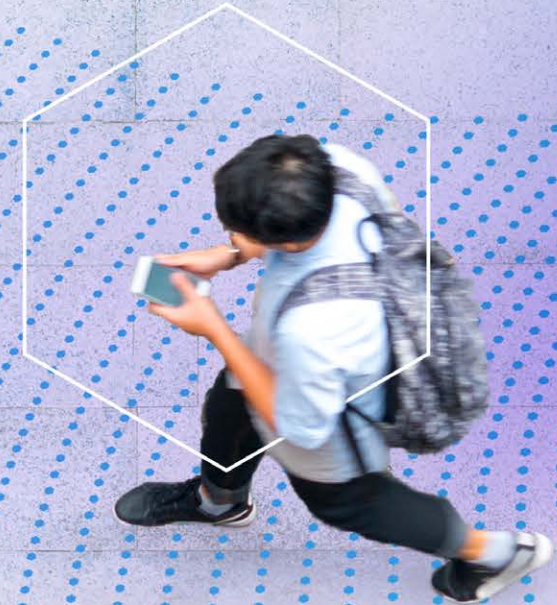
Tealium EventStream is a data collection and delivery API hub for web, mobile, IoT and connected devices. It provides the ability to get all your cloud-based (server-side) data to one central hub so it can be utilised to power customer experiences.



Tealium
AudienceStream CDP

Tealium AudienceStream is an audience management and action engine that allows you to create a unified customer view, correlating data across every customer touchpoint, to leverage that comprehensive customer profile across your entire digital marketing stack.

Converting Data into Consent-First CX Performance



Tim Berners-Lee, the inventor of the World Wide Web, astutely observed that

'data is a precious thing and will last longer than the systems themselves.'

Put differently, data is a strategic asset held on trust that appreciates in value as it enables digital globalisation. Conversely, technology is an asset that depreciates in value over time. Consequently, outdated systems and inadequate data governance lead to vast swathes of valuable data gathering virtual dust on a digital floor.

In a privacy-first era, data can be both the obstacle and driver of change. The differentiating factor lies in an organisation's capacity to unlock the consent-based data opportunity. As the volume of first-party data grows exponentially, the primary impediment to realising its value is the capability constraint of organisations. To resolve this challenge, organisations must prioritise building a consent management architecture, alongside a privacy-first data culture.



Tealium and Deloitte are at the forefront of the new value exchange. As market leaders in privacy and consent, both organisations recommend the following key actions to chart a clear path to success in a regulated data economy:



1 Design a data centre of excellence

Bridge skills gaps and build a core team that will be accountable for data and use cases. If necessary, invest in workforce reskilling and ensure a commitment to continual learning & development. The core team will be responsible for building and maintaining a data centre of excellence to engender competitive advantage in a global digital economy.

2 Create a consent management architecture

Consent is the catalyst of personalisation performance within the context of the new value exchange. Robust consent management will empower consumers to readily grant and withdraw consent based on their preferences. Consequently, the competition for customer acquisition and retention will be incumbent upon organisations providing superior product, service and experience delivery.

3 Take advantage of the CDR-initiated disruptive innovation opportunity

The CDR presents a disruptive innovation opportunity that can accelerate an organisation's digital transformation journey. Whilst CDR-readiness is the first step to innovating within the new data ecosystem, adopting consent-first CX strategies will enable organisations to compete on a robust foundation of trust. As brand trust increases, first-party data acquisition and retention will grow to enable leaping ahead of the competition in a privacy-conscious world.

5 Transform data into a strategic asset held on trust

An increasingly common feature in data privacy regulations globally is placing ownership of data squarely in the hands of consumers, whilst clarifying that organisations hold that data on trust. This paradigm necessitates the highest standards in organisational data governance to maximise value creation, without compromising privacy standards. An effective first-party data strategy that is enlivened by a privacy-enhancing CDP can elevate CX excellence in line with a consumer's real-time permission status.

4 Orchestrate a new value exchange amid a privacy reset

Realising the value of data correlates to the trust level a consumer places in a brand. A privacy-honouring data strategy and consent management architecture will empower organisations to transform first-party data into first-class experiences. Combining strategy and technology will be key to building an agile consent management architecture that embeds future-readiness within an organisation.



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Gallantly leaping into the new data economy is best done in collaboration. Within an ecosystem of technological and strategic support, businesses can accelerate digital transformation by infusing consent-first principles throughout their data architecture. Tealium and Deloitte are ready to solve privacy and consent for businesses in the age of personalisation.

Take the leap today and learn how your organisation can disruptively innovate the customer experience to remain competitive amid the rise of a new value exchange.

Contact us to learn how Deloitte and Tealium's centralised consent management solution could benefit your business:

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