## THE GREAT COMPLIANCE BURDEN:
# Obligation or opportunity?

Once upon a time, "compliance" meant saving old paperwork. No longer. Under a profusion of digital privacy regimes and new sharing channels, it means saving vast streams of digital communication across dozens of channels.

The burden is great. But while some companies see catastrophe, **others are seeing the potential for a competitive advantage.**

THE WORLD IS BEING COVERED IN A PATCHWORK OF REGULATION
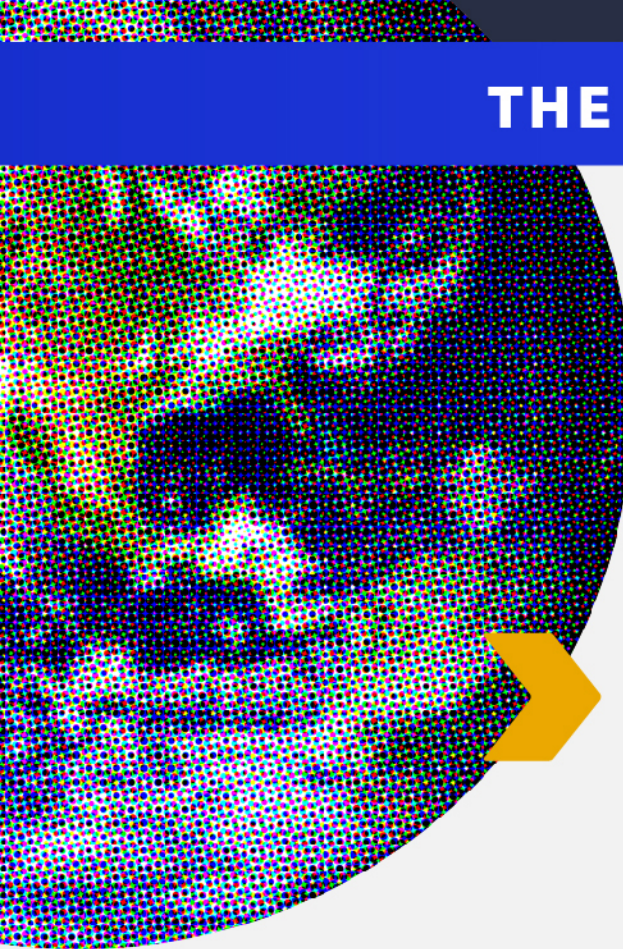
By 2023, **65% of the world's population** will have its personal information covered under privacy regulations, **up from 10% today.** - Gartner

65%
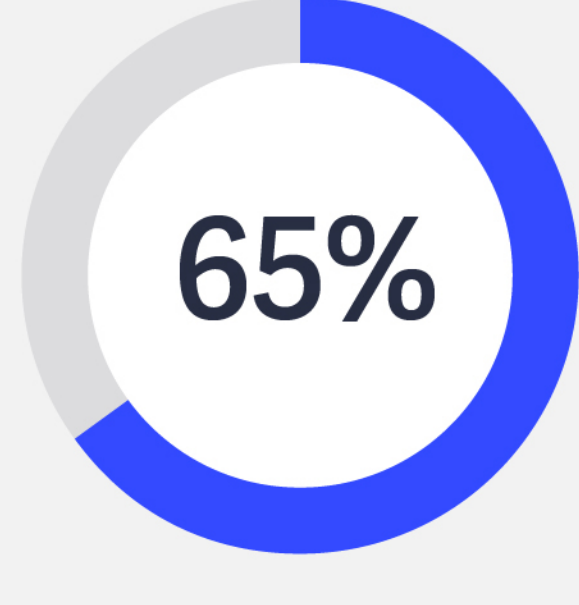
Regulations burden companies with new responsibilities:

- Notification in the event of a breach
- Grant individuals access to their data
- Erase the data if asked
- Allow opt-out of tracking
- Build systems with privacy in mind
- Appoint a data protection officer (DPO)
- Appoint a chief information security officer (CISO)

CALIFORNIA CONSUMER PRIVACY ACT

It's a lot.
Just one month before California enacted CCPA in January of 2020, **less than half of companies were ready.** - IAPP

Since CCPA, **at least 13 other states** have announced or passed similar laws impacting nearly 40% of the U.S. population - Gartner
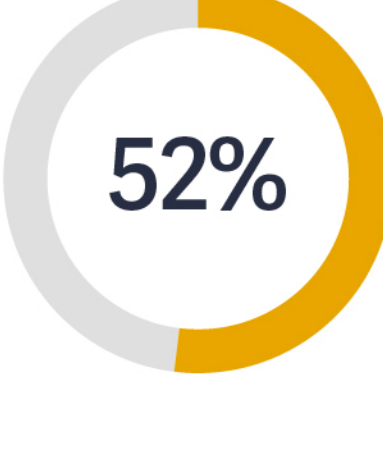
35% of organizations say they don't know the cost of violating the regulations that govern their industry. - Pulse Q&A
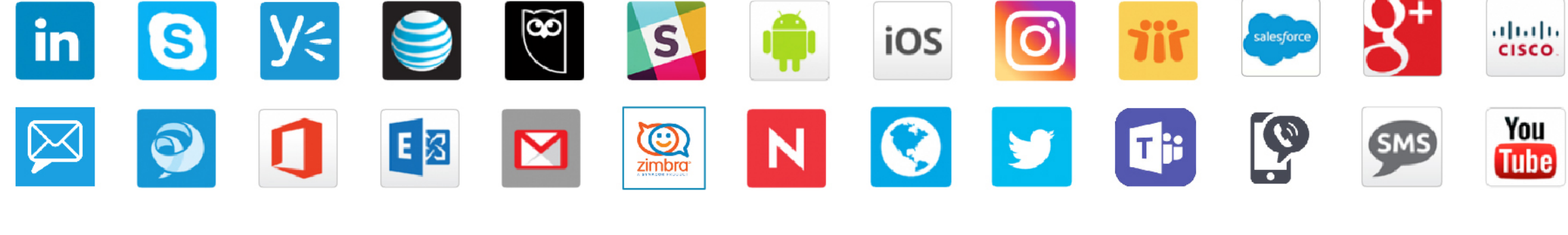
88% of organizations aren't confident they can detect and prevent the loss of sensitive data.
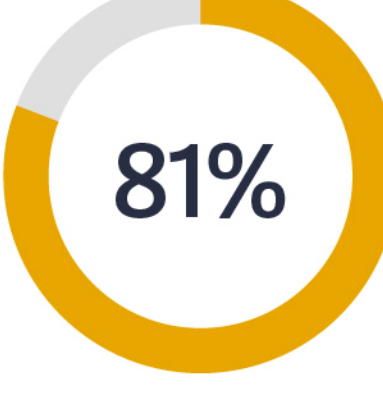
THIS PRESENTS CHALLENGES

More channels means more potential for violation.

52% of attorneys said they expect an increase in lawsuits related to social media.

52%

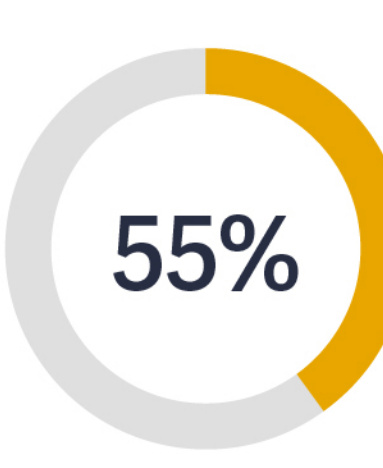## Higher customer expectations are centered around trust.

81%
In a survey, customers ranked brand trust as a **top consideration** when making a purchase, with **81% of customers** saying they "must be able to trust the brand to do what is right." - Edelman
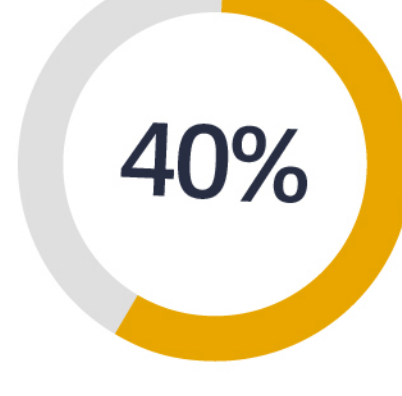
40%
Some **40%** said they would stop doing business with a brand if it lost their trust.

Companies don't know where all their data is.

55%
55% of business data is dark data. - Splunk

1 in 7 teams spend more than a third of their time on benign threats. - Pulse Q&A

Healthcare data has **grown an astounding 878%** over the last 2 years. – HIT Infrastructure

THOSE WHO COMPLY SAVE MONEY

- **A majority of respondents** believe a properly enabled compliance team is vital. - Pulse Q&A
- **$25k+** estimated cost of violating regulation according to a majority of respondents. - Pulse Q&A
- **$100k+** estimated cost of a breach according to a majority of respondents. - Pulse Q&A

COMPANIES THAT EXCEL AT COMPLIANCE, HOWEVER,
ACHIEVE ADDITIONAL BUSINESS OUTCOMES
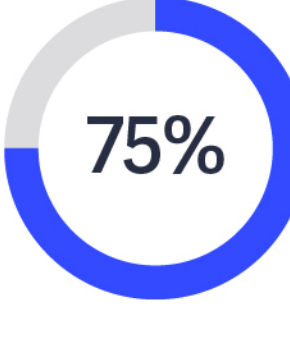
- **Manage audits and litigation more efficiently.**
- **Create business intelligence.**
- **Attract buyers and cement partnerships.**

Attract and retain top talent.

75%
75% of respondents say trust affects job performance to a high degree. - Dirks and Ferrin
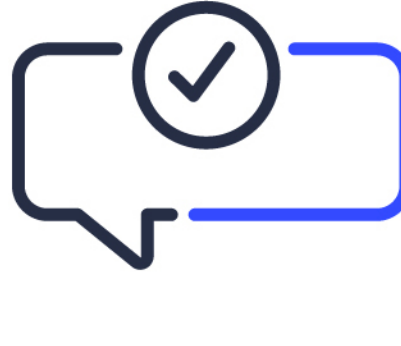
Employees who trust the company are **more likely to advocate for it.** - Edelman

- **Inspire and maintain digital trust.** Organizations that promote digital trust are able to participate in **20% more** digital ecosystems. - Gartner
- **Improve financial performance.** Organizations seen as high "trust" tend to have **higher financial returns.** - Harvard Business Review
- **Enhance relationships with regulators, auditors, and stakeholders.** Access makes auditors' jobs easier

Save on storing, locating, and retrieving data.

In a survey of 100 CIOs, the #1 desired attribute of a software system is "reduces the team's workload."
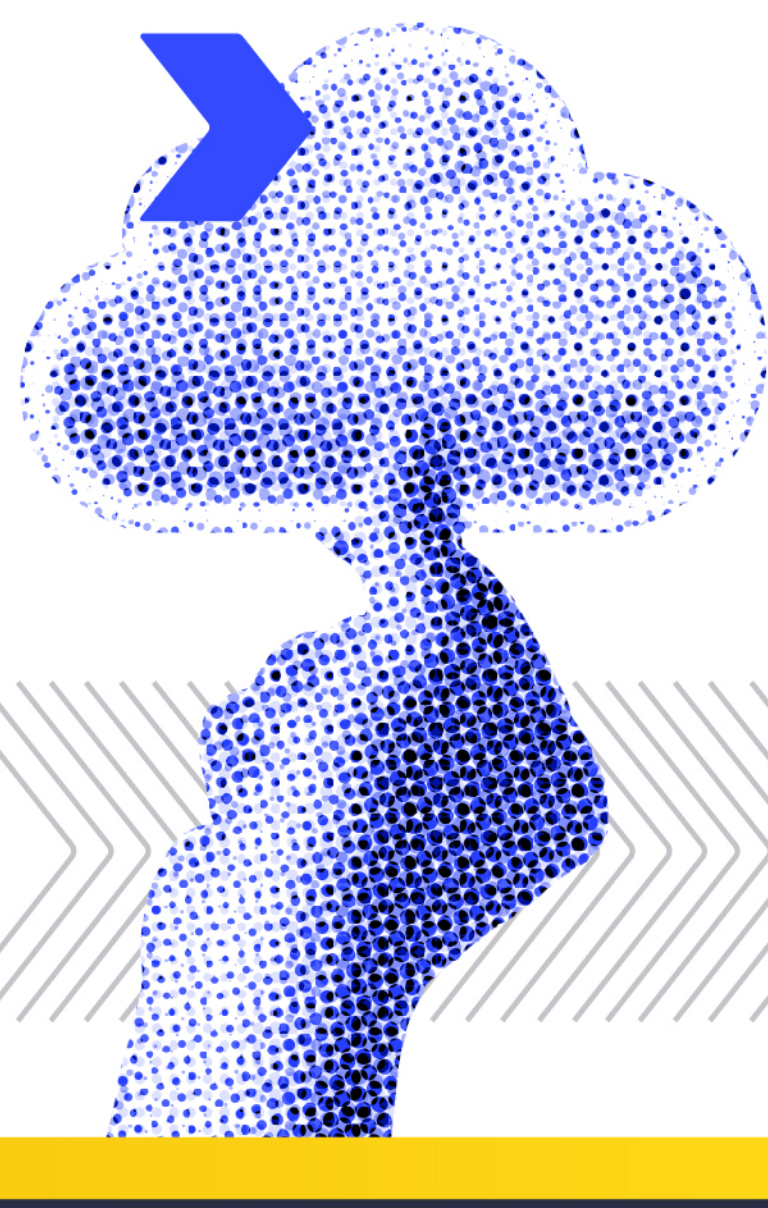
About Zix

Zix confidently protects your organization from data loss and cyber risk by deploying the leading cloud email productivity, security, and compliance platform. Zix helps you minimize the burden on your team and business stakeholders with an easy-to-administer platform that's backed by a Phenomenal Experience.

zix®

Sources

https://www.gartner.com/smarterwithgartner/gartner-predicts-for-the-future-of-privacy-2020/ | https://iapp.org/resources/article/ccpa_Readiness_SecondReport.pdf
Pulse Q&A study: "Security Teams Seek to Cut Admin Burden" | https://www.splunk.com/en_us/form/the-state-of-dark-data.html
https://www.edelman.com/sites/g/files/aatuss191/files/2019-06/2019_edelman_trust_barometer_special_report_in_brands_we_trust.pdf | https://www.ncbi.nlm.nih.gov/pubmed/12184047
http://edelman.com/2016-edelman-trust-barometer | https://hbr.org/2016/07/the-connection-between-employee-trust-and-financial-performance