



## Middle East CFO Reflections

Data – useful for analytics or just increased regulation?

Issue #6 – 2019 Q3

### The **CFO** Program

Dear CFOs and Finance Leaders,

Executives are examining how they collect, protect, and monetize consumer information to ensure they're using it responsibly, says Jeff Simpson, principal at Deloitte Consulting LLP.

**"Having transparent oversight over the company's data assets and how they are acquired, stored, shared, and used is becoming a top priority for many boards and CXOs"**

**Vic Katyal, Global Data Risk and Analytics leader for Deloitte**

The increase in regulations across the globe including in the Middle East is not something to be taken lightly. U.S.-based insurance firm Thomas Risk Management Solutions once calculated that a new regulatory alert occurs every 12 minutes. The impact of this is that compliance will continue to be a top priority on the CFO's agenda.

CFOs interviewed for a study conducted by Michael Page unanimously considered the new EU GDPR data protection regulation to be a huge challenge, especially as other regions are developing similar laws. In the Middle east we already have the Qatar, Bahrain and DIFC Data Protection Law just to name a few.

Data risk, which is the exposure to loss of value or reputation caused by issues or limitations to an organization's ability to acquire, store, transform, move, and use its data assets, is a very real and likely risk which needs to be front of mind for CFO's. Being able to look closely at the processes and systems in your business through a privacy lens allows you to demonstrate that your organization has its finger on the pulse of this critical matter.

## Reflections

Click on the titles below to read the top selected articles related to data privacy:



### Making data risk a top priority



### Protecting data privacy in a data driven world



### Putting data insights to work

Kind regards,



**Robert O'Hanlon**

ME CFO Program leader



**Paul King**

ME CFO Consulting leader

Should you wish to unsubscribe from this newsletter, click [here](#).



Middle East  
**Point of View**

Middle East  
**matters**

© 2019 Deloitte & Touche (M.E.)

This communication contains information which is confidential and privileged. It is exclusively to the intended recipient(s). If you are not the intended recipient(s), please: (1) notify the sender by forwarding this email and delete all copies from your system and (2) note that disclosure, distribution, copying or use of this communication is strictly prohibited. Any erroneous disclosure, distribution or copying of this email communications cannot be guaranteed to be secure or free from error or viruses.

Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited ("DTTL"), its global network of member firms, and their related entities. DTTL (also referred to as "Deloitte Global") and each of its member firms are legally separate and independent entities. DTTL does not provide services to clients. Please see [www.deloitte.com/about](http://www.deloitte.com/about) to learn more.

Deloitte & Touche (M.E.) (DME) is a licensed member firm of Deloitte Touche Tohmatsu Limited (DTTL) and is a leading professional services firm established in the Middle East region with uninterrupted presence since 1926. DME's presence in the Middle East region is established through its affiliated independent legal entities, which are licensed to operate and to provide services under the applicable laws and regulations of the relevant country. DME's affiliates and related entities cannot oblige each other and/or DME, and when providing services, each affiliate and related entity engages directly and independently with its own clients and shall only be liable for its own acts or omissions and not those of any other affiliate.

DME provides audit and assurance, tax, consulting, financial advisory and risk advisory services through 25 offices in 14 countries with more than 3,300 partners, directors and staff. It is a Tier 1 Tax advisor in the GCC region since 2010 (according to the International Tax Review World Tax Rankings). It has also received numerous awards in the last few years which include best Advisory and Consultancy Firm of the Year 2016 in the CFO Middle East awards, best employer in the Middle East, the Middle East Training & Development Excellence Award by the Institute of Chartered Accountants in England and Wales (ICAEW), as well as the best CSR integrated organization.