



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

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Middle East
Point of View

Middle East
matters

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