Consumers Will Share Their Data for Improved Experiences and Offers | Sponsored Content

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Brand trust has long been the attribute separating successful companies from those that fall short. But in an environment where consumers are inundated with choices and where data is at the heart of every customer experience, marketers face a new challenge in building brand trust: building *data* trust.

Data trust is a new covenant between consumers and brands that's changing the nature of brand trust. Put simply, this is the idea that businesses will use customer data in a way that's valuable to their consumers—wisely, securely, sensitively and ethically. Brand trust is no longer just about the quality and functionality of products; brands now have an obligation to prove that they are collecting and using customer data in ways that meet increasingly high expectations. When combined with overwhelmingly negative news coverage of data leaks and misuse and a narrative that suggests all data collection is bad, it is no surprise that we've found ourselves amidst a growing data trust crisis.

But there's still hope for marketers to turn things around. To build trust and generate value for customers, marketers should follow four key practices:

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Demonstrate you are using data to deliver value: According to a recent study from Acxiom and Foresight Factory, 83% of consumers want to see a clear link between the data they share and the direct benefits this provides them. Showing consumers how data improves services, experiences and offers is critical to building data trust.

 Build privacy into everything you do: Regulations like GDPR and CCPA, while important measures to address consumer privacy, risk suggesting that all data collection is "bad." Rather than over-index on compliance, take a more proactive approach by building privacy into every customer experience. Prioritizing a privacy-first approach allows brands to keep consumer information secure while earning trust.

 Resolve identity, everywhere: One of the most damaging disconnects for brands is the divide between offline and online activities. Being able to accurately attach data to an individual—not just a device or browser—can deliver a high-value customer experience and enhance data trust among current and prospective customers.

 Govern data responsibly: When customer data is scattered across platforms, data governance becomes a top issue. Building a unified data layer can help brands know where customer data lives, how and why it's being used, and ensure it's protected from data leaks and theft.

Regardless of industry or vertical, today's brands must build data trust or risk failure. Brands that recognize this and work to avoid the data trust crisis by building high-value customer experiences will come out on top. **Learn more about Acxiom's convictions behind data trust and how to succeed. Download the ebook.**

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