

EOS
survey 2020

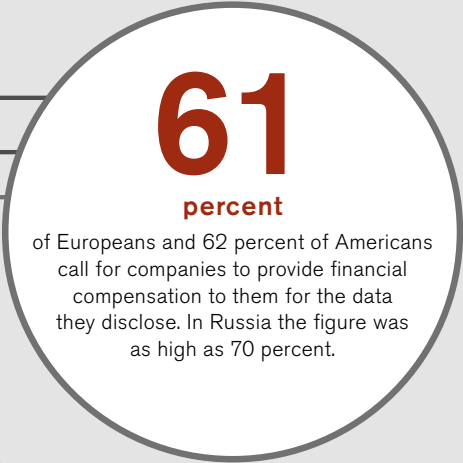
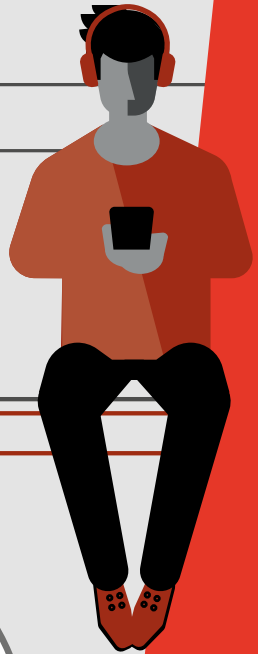
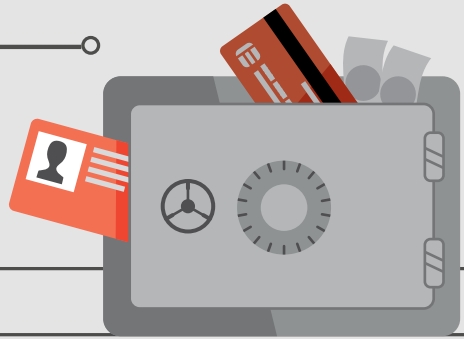


— What's the value of data?



Digital trust pays dividends for companies

The responsible handling of the profitable commodity “digital data” has become more important than ever. Data helps companies to better understand their customers and their preferences and to respond to market trends. However, the willingness of consumers to disclose their data is crucially dependent on trust. A third of respondents in Europe and the USA stated that they would disclose their own data for a specific recompense. In Russia this applied to as many as 50 percent.



About the EOS survey “What’s the value of data?” 2020

The EOS survey, which was conducted in partnership with market research institute Kantar in spring 2020, is representative of the (online) population over the age of 18 in the 17 countries polled. A sample of 1,000 respondents from each of the countries Belgium, Bulgaria, Croatia, Czech Republic, France, Germany, Poland, Romania, Russia, Serbia, Slovakia, Slovenia, Spain, Switzerland, the UK and the USA, and 300 respondents from North Macedonia, was used for the analysis. The survey participants answered questions on their personal handling and disclosure of data, their trust in companies, and their willingness to sell data for compensation.

You can download further survey results and infographics at: eos-solutions.com/datastudy2020

If using data from this survey please specify source (EOS Survey “What’s the value of data?” 2020).





Digital trust

● **Skepticism about disclosing data**

Despite a general willingness, many consumers are still skeptical when it comes to sharing their data online. The fact that certain services can only be used in full by providing a wide range of data reinforces the lack of trust in companies and explains the general skepticism that prevails. One in five consumers has already had bad experiences with the use of personal data online.

● **Differences in how consumers value their data**

Despite this, consumers reveal a lot about themselves, from contact information to purchasing and movement profiles, because they lend different weight to the importance of specific data categories. For example, financial data are regarded as particularly sensitive, while many users feel that fitness data or purchasing behaviors are less worthy of protection.

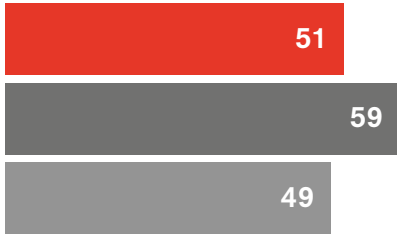
● **Identify customer preferences and strengthen the company**

“Instead of ‘collecting data for data's sake’, we pursue a data minimization approach and collect data only for specific purposes,” explains Stephan Bovermann, Senior Group Privacy Officer at EOS Group. However, for many companies the ongoing challenge is how to respond appropriately to the lack of trust exhibited by their customers. The digital environment is a leveler. If you want to be part of the digital universe you will meet the same global players and be subject to their rules in all countries. Many respondents felt that they often didn't have a choice when it came to disclosing their data. So it is even more important for companies to respect their customers' wishes and create transparency. This is the only way to do business with one another on an equitable footing.

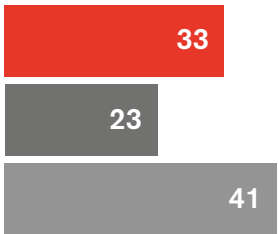
There is room for improving consumer confidence in disclosing data

Only 33 percent of Europeans trust companies to handle their digital data responsibly. In this context, financial service providers enjoy a certain amount of credibility compared with other companies when it comes to use of data. Companies face the challenge of improving their processes through the efficient use of data while at the same time only asking for information that is absolutely necessary. Debt collection service provider EOS takes this data minimization approach, because the responsible handling of data and high-quality products and services create trust.

“I am skeptical when it comes to sharing my data with companies.”



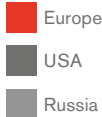
“I trust companies to handle my digital data responsibly.”



“We need to manage a balancing act as we endeavor to achieve more digital trust: As a company, we need data to provide a personalized receivables management service, but at the same time we focus on the data that we really need. During our very first contact with the defaulting payers we inform them about data privacy and clearly explain which categories of data we use.”

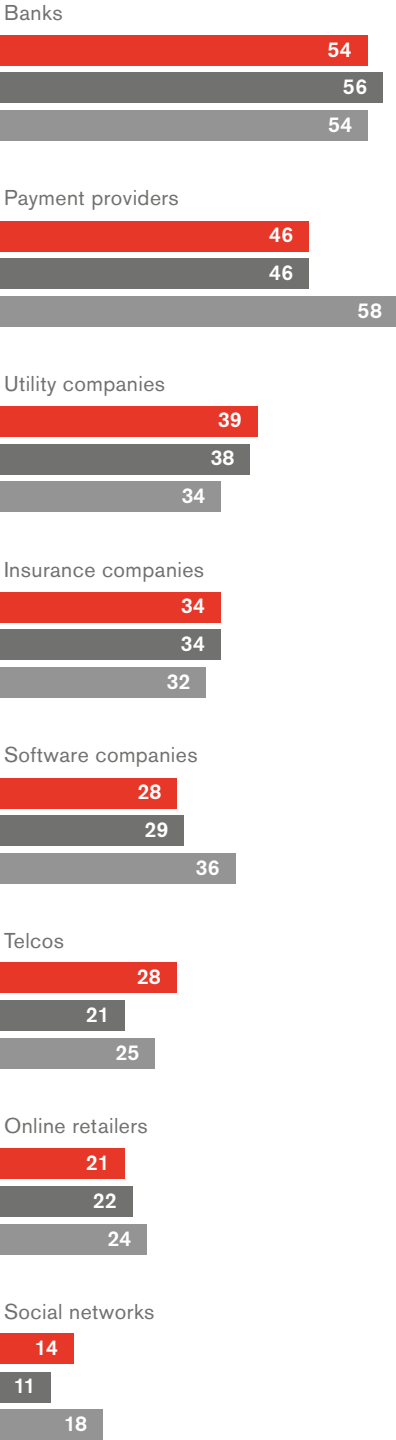
Stephan Bovermann,
Senior Group Privacy Officer
EOS Holding

Figures in percent



Trust check by sector

Customers mainly trust banks

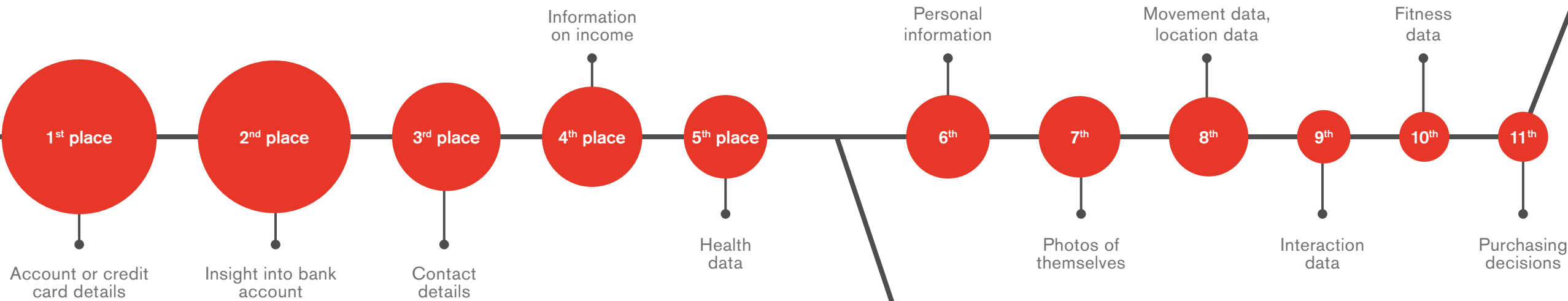


Financial data considered most worth protecting

In Europe, consumers are particularly cautious about disclosing information about their bank accounts or credit cards, as shown by their position in the rankings of data considered sensitive. In the USA and Russia, incidentally, the sensitivity of various categories of data is regarded in a similar way. Despite a certain skepticism, there are also opportunities for companies, because some types of data are considered less sensitive and customers tend to be more willing to share this information.

European ranking

Consumers consider these data to be the most sensitive



“In our service portals, defaulting payers can settle their debts without entering personal data. To assign the receipt of funds, all that is needed in most cases is to simply enter the claim number. This means that users can use the portal anonymously. This creates trust and increases the payment rate.”

Esther van Oirsouw,
Head of Portals & Integration
EOS Technology Solutions





Data as currency

• Data as a strong currency

It is worthwhile for companies to encourage their customers to disclose information. This allows them to drive forward the development of new products or analyze customer needs on a more individualized level. But only those who trust the company will tend to provide their data. This offers a great opportunity for companies, as the EOS survey proves: In Europe and the USA, a third of consumers are prepared to share data in return for compensation.

• Majority would sell data to trustworthy companies

In China, paying a reward for data by app is already an everyday occurrence. Customers get discounts and small gifts for sharing data, and can be approached with personalized offers. It's a deal based on reciprocity and shows that in the digital environment, data like date of birth, address and purchasing behaviors have become a key economic asset. The EOS survey showed that a clear majority of consumers would sell at least one item of personal data for money to a trustworthy company.

• Data for cash and discounts

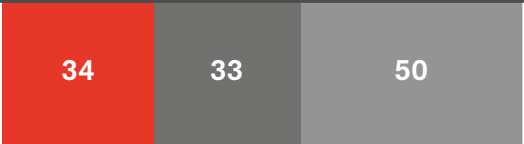
Around one in six consumers has already done a "data for compensation" deal. In Europe the figure is 18 percent, in the USA 19 percent and in Russia 15 percent. Overall, however, one in three would be prepared to reveal personal data. This means that the offer of data exceeds the actual demand for it by companies, because until now only one in five has been offered such a deal, according to the survey.

Compensation incentivizes data disclosure

Data help companies to identify the needs and expectations of their customers. Consumers regard material rewards and product add-ons, discounts and loyalty points as attractive compensation for data. A clear majority would even sell at least one item of personal information to a trustworthy company, on condition that the company complies with the statutory guidelines on data privacy. This offers new opportunities for companies and customers.



“ I am willing to share my data with companies if I receive compensation for it.

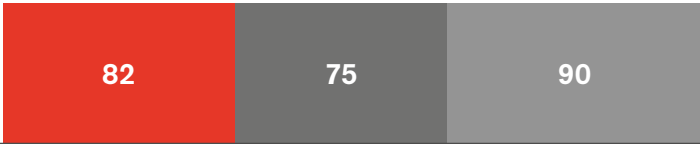


“In almost all countries where EOS operates, installment plans are already being produced based on intelligent data analysis. It is in the interest of all parties to conclude a collection case as soon as possible to save costs on both sides. And this is where data can help. The sooner the contact is established and the better the chances of the payment agreement being met, the more likely it is for the creditor to get their money and the consumer to become debt-free. So it can absolutely be in the interests of the defaulting payer to disclose data.”

Joachim Göller,
Head of Center of Analytics,
EOS Holding



“ I am willing to sell at least one item of personal information to a trustworthy company.*



*If the individual trusts the company to adhere to data privacy regulations.

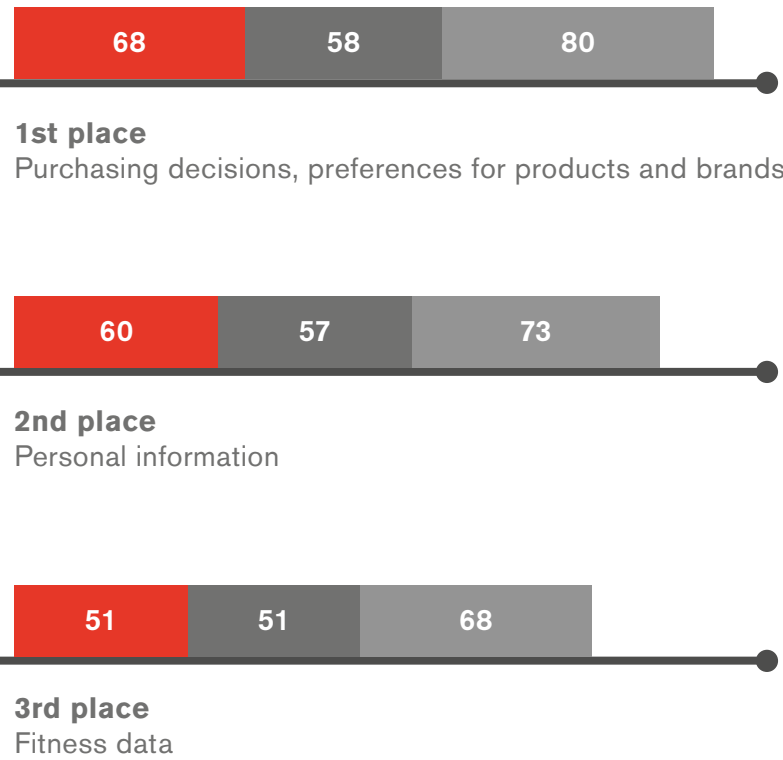
Figures in percent

- Europe
- USA
- Russia

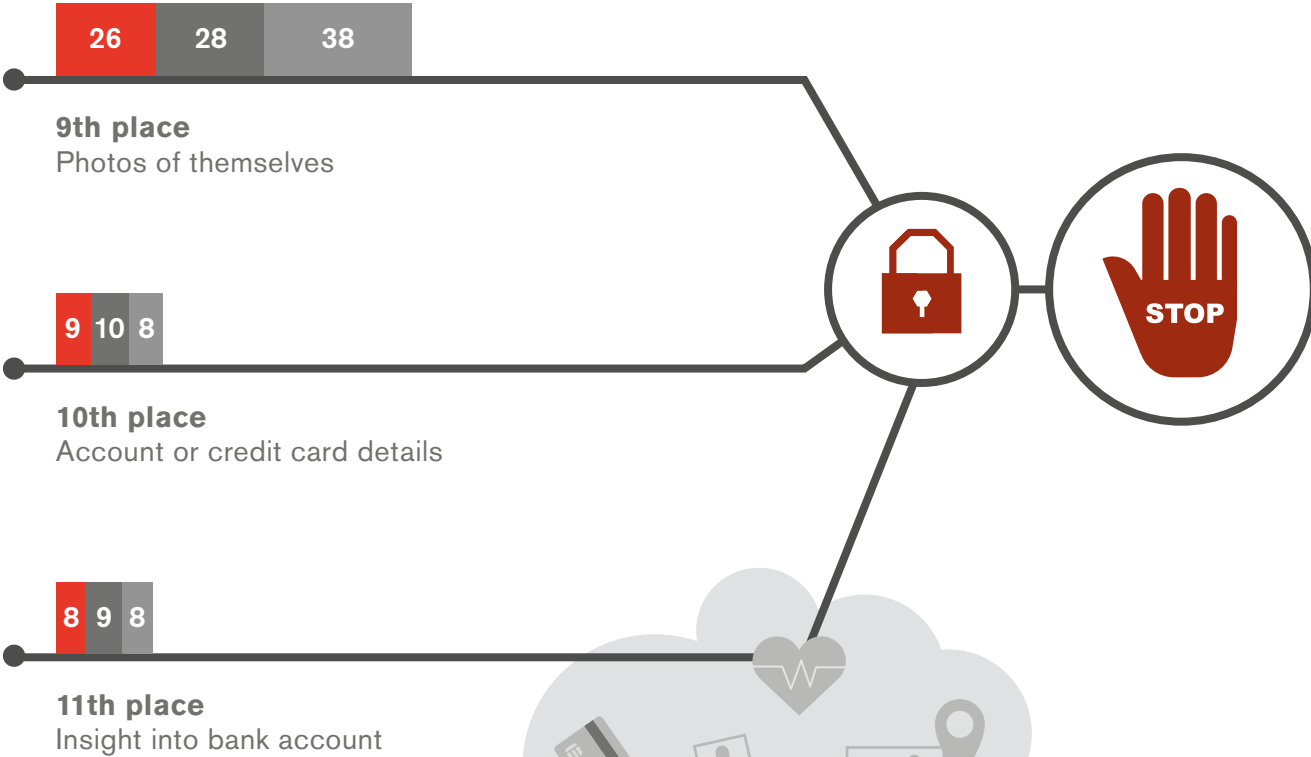
Consumers potentially reveal a lot*

People make a clear distinction between different types of information: Bank details are considered especially sensitive, and only 8 percent of those polled in Europe would share this information in return for payment. Consumers have the least concerns about passing on purchasing decisions or information about brand and product preferences. In Europe, 68 percent of the respondents are willing to disclose this information in return for payment. The willingness of consumers to disclose data to trustworthy companies actually exceeds the offers of compensation made by companies. This is a potential that companies could exploit in future to acquire relevant data.

Trust encourages the disclosure of data



*If the individual trusts the company to adhere to data privacy regulations.



Figures in percent

- Europe
- USA
- Russia



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**If you'd like more
information about our
survey please contact us:**

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EOS at a glance

Originating in 1974 as the debt collection arm of the Otto Group in Germany, EOS is now a leading technology-driven financial investor with specialist expertise in the processing of outstanding receivables. EOS is a trusted partner to customers from a wide range of sectors in 26 countries. For Europe's banks, we are one of the leading purchasers of non-performing loans (NPLs). We take over receivables management for companies, municipal authorities, and administrations, even across borders. Through our services, we ensure liquidity and investments and safeguard jobs. However, our most important investment is in our employees, who use cutting-edge technology to give their best, day after day.

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