

Trust in Digital Age

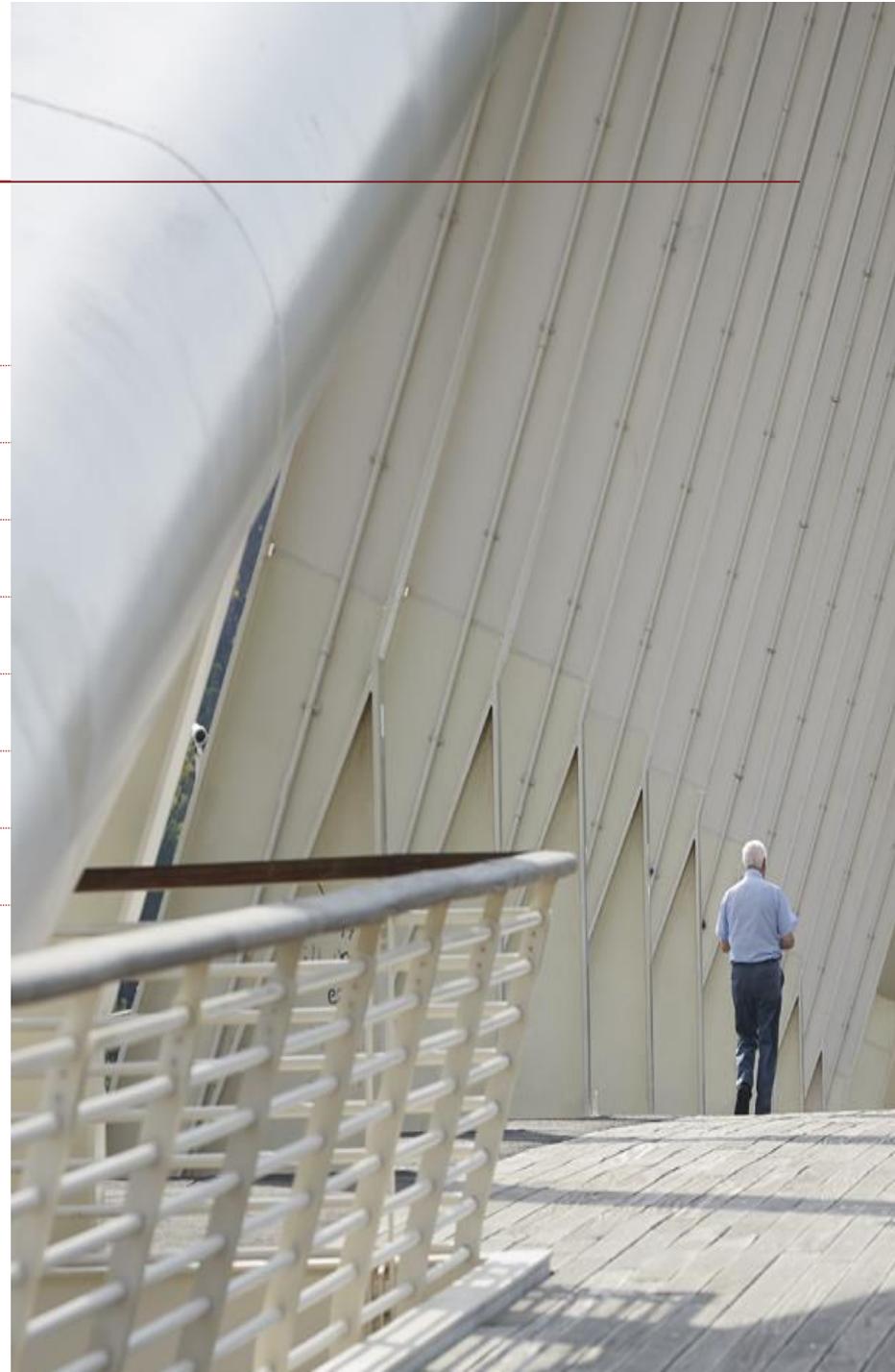
Vincent Loy, PwC Singapore

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Agenda

- 1.** The rise of the Digital World
- 2.** Impact of the Digital Natives
- 3.** Trust: Currency of the Digital Age
- 4.** How to build Trust in the Digital Age





The Rise of The Digital World

The Digital Age

Social
Networking

Cloud
Computing

Smart Nation

Industry 4.0

Big Data

Artificial
Intelligence

Autonomous
Driving

Internet of
Things

Virtual
Reality

Augmented
Reality

Smart
Drones

Block Chain

3D Printing

Robots

Quantum
Computing

Mobility

“An explosive Growth of Technology”

Key Emerging Tech by 2020 most likely to affect business globally

Sensors across the value chain can capture and analyse information to fulfill business objectives
Internet of Things

Blending of physical and virtual world presents new business opportunities
Augmented reality

Automate, augment or assist human activity
Robots

Augmented reality

Provides new modes for surveillance, survey, and delivery
Drones

Drones

Abolishes logistical limitations and opens new possibilities for simulation
Virtual reality

Virtual reality

Potential to turn any business into a factory
3D printing

3D printing

Blockchain

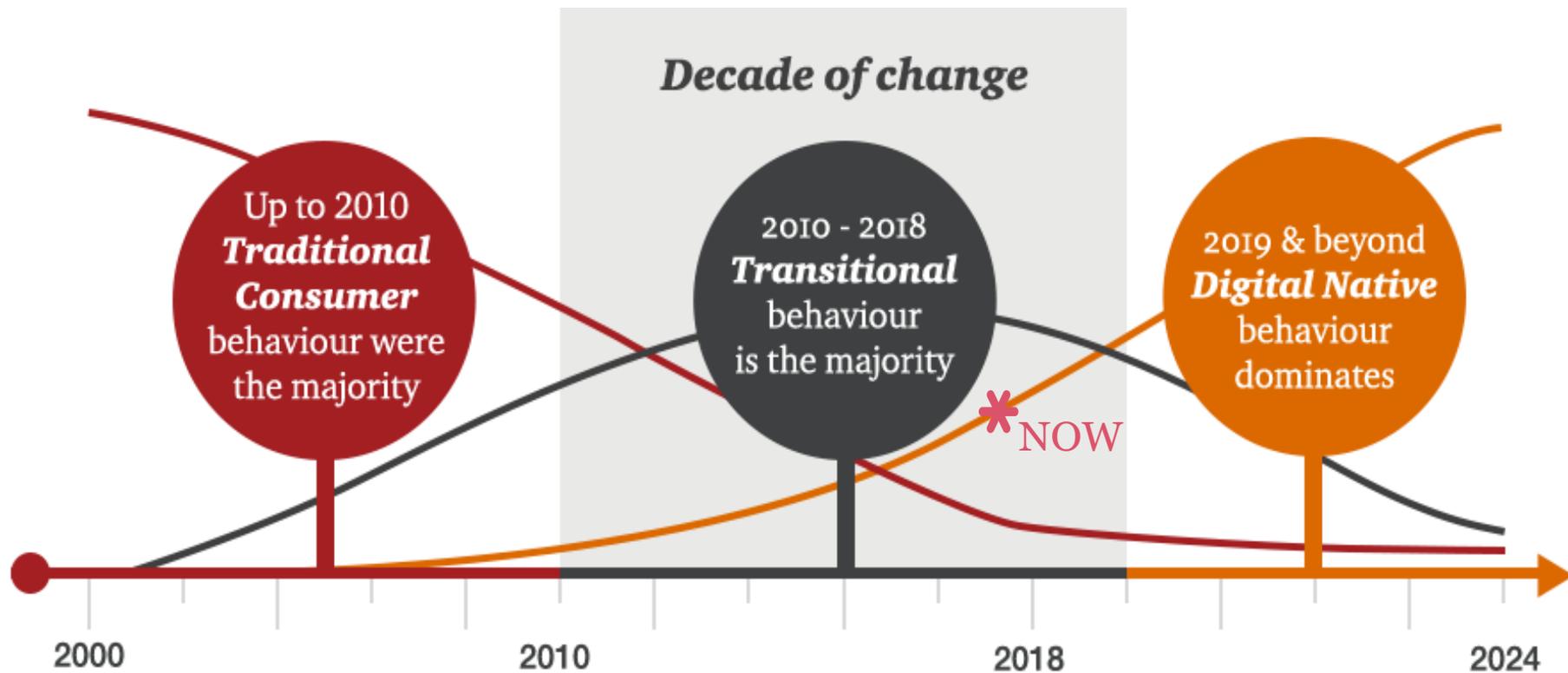
Distributed electronic ledger has potential for prevention of fraud

Artificial intelligence

Machine learning has potential to create new products and services



The Digital evolution has already started

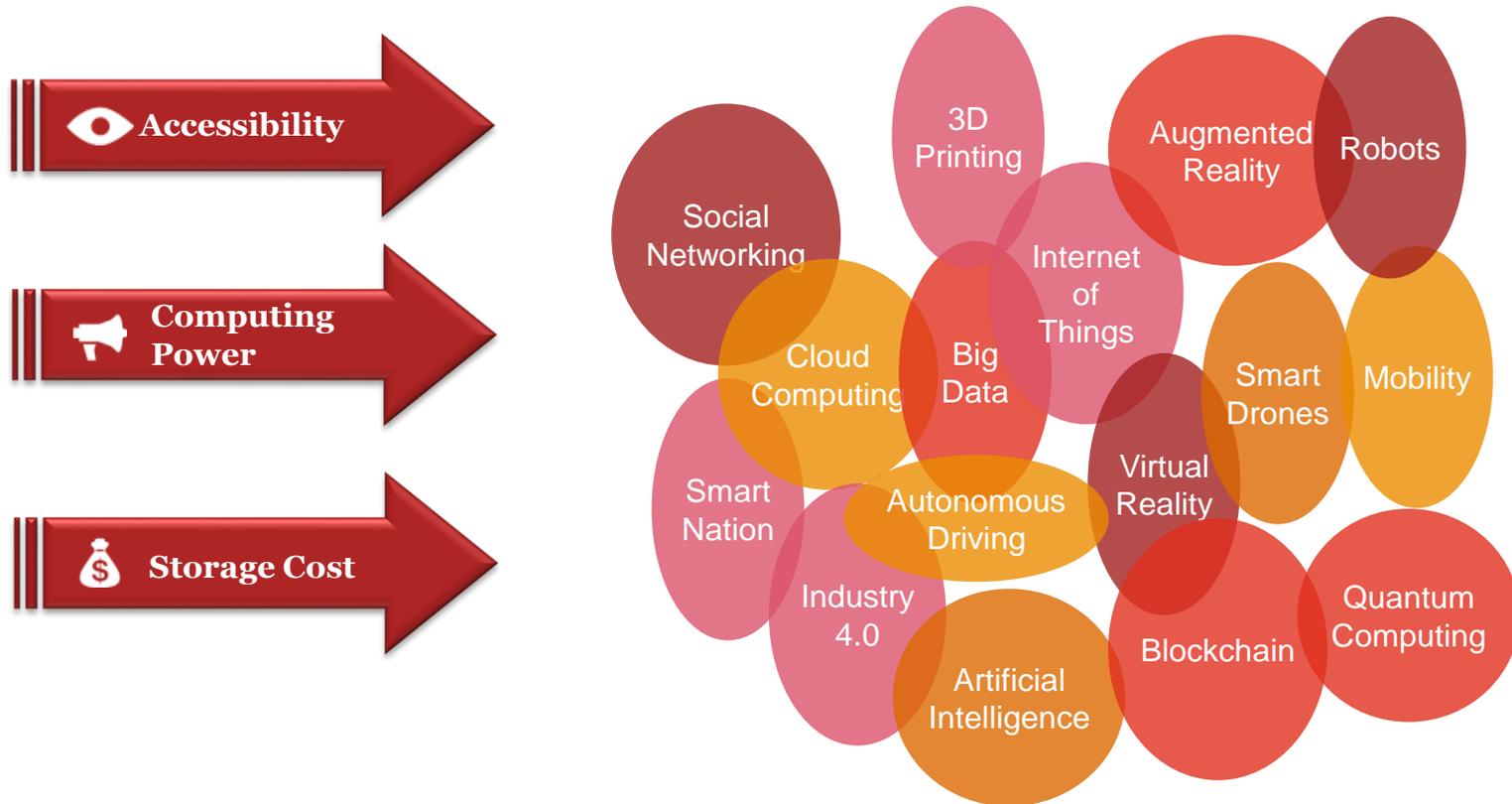


■ Traditional consumer (not digital)

■ Transitionals (switching to digital)

■ Digital natives (brought up with digital)

Key Drivers for Digital Natives





Impact of the Digital Natives

Who are the Digital Natives?

- Has increasingly high expectations set by market-leading brands
- Is better informed than ever
- Trusts his/her peers more than advertising
- Has variety of choices
- Has voice via social media





What does this mean to businesses

1

Use insight to understand customer needs and deliver better customer outcomes

3

Has detailed insight into how its products and services are consumed

2

Is confident with disruptive digital technologies

4

Understands the broader ecosystem and builds a network of partnerships

5

Continuously innovates, understands and exploits the potential of new business models

Underlying this expectation



How to retain the digital native customer?

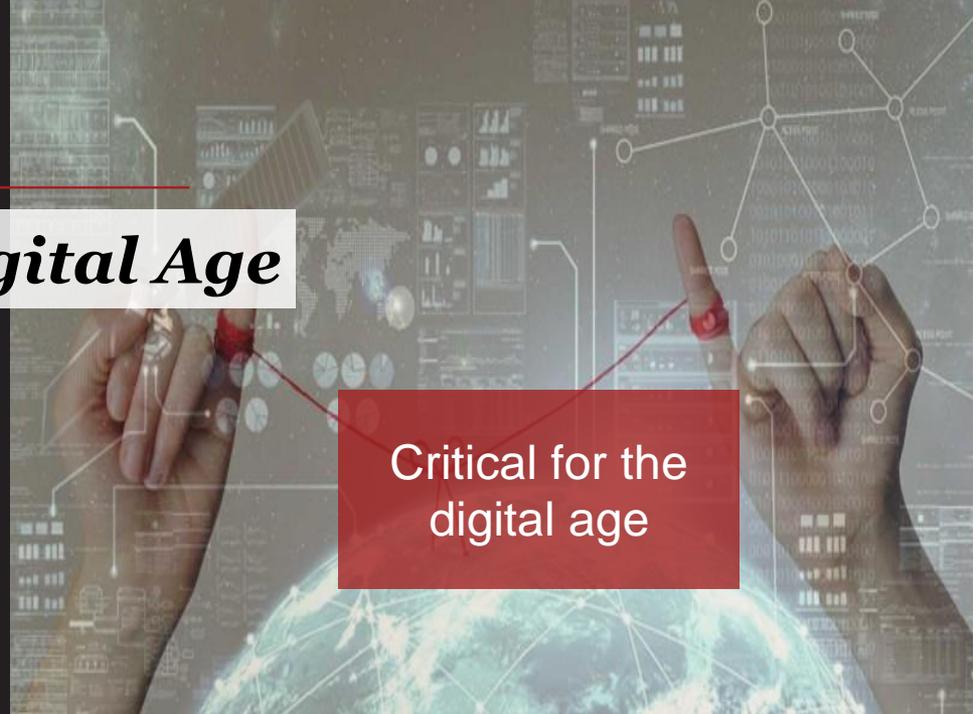
Need to build
Trust
into fabric of the operations



Trust: Currency of the Digital Age



Premium On
Trust



Critical for the
digital age



Not just about
technology but also
business strategy



Should underpin
how business is
organised and run



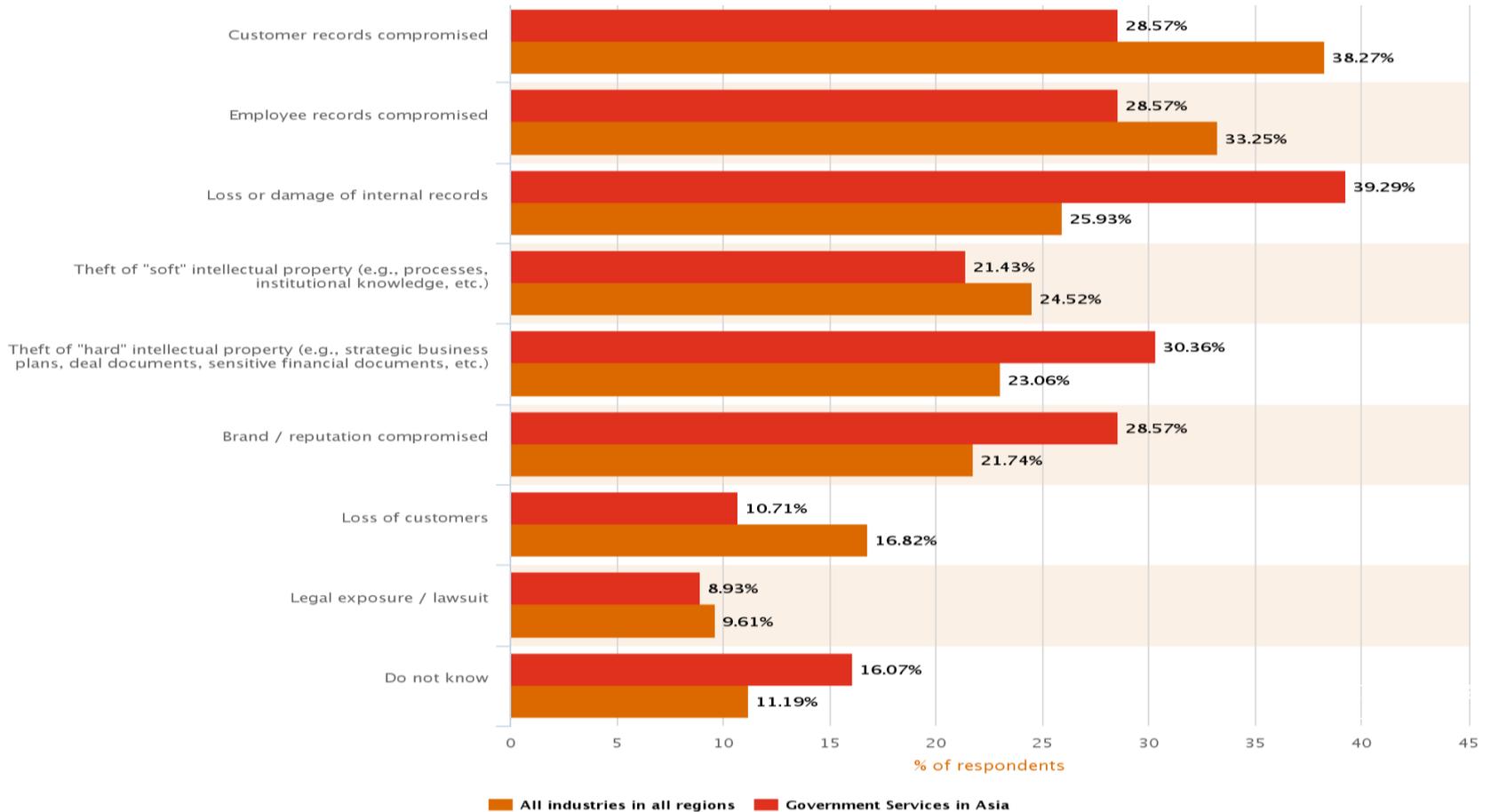
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Trust: Currency of the Digital Age

Risks of Digital World



Business impact when trust is broken



Source: The Global State of Information Security® Survey 2016. Not all factors may be shown. Totals may not add up to 100%.



How to build trust in the Digital Age

What all these mean for your business

Five key business imperatives:



Cyber Security

Confidence in your security

Confidence that systems are secure to protect customer and other data and that identity/privacy issues have been dealt with.



Data
Confidence

Confidence in your data

Confidence in the integrity of data and the ability to benefit from what it can reveal about a business



Business Systems
Confidence

Confidence in your systems

Confidence that business systems have the right controls and monitoring to ensure that they do what they are supposed to, whether they are in-house systems or are delivered as cloud based services.



IT Risk
Confidence

Confidence to take risks

Confidence that technology risks are understood and well managed and that digital platforms will be available when required (24/7).



Transformation
Confidence

Confidence in your digital transformation programme

Confidence to embark on and deliver the next complex digital transformation programme in a way that delivers the expected benefits, on time and to budget.

“Managing risk and building trust underpins the digital agenda as digital platforms become increasingly central to the delivery of business strategy.”

What all these mean for your business

- Organisation

Strategy



New opportunities & considerations

Compliance



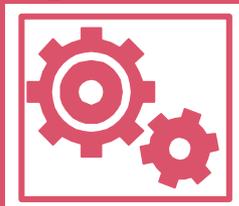
New regulations

People & Talents



New job categories, phasing out of old roles

Operations



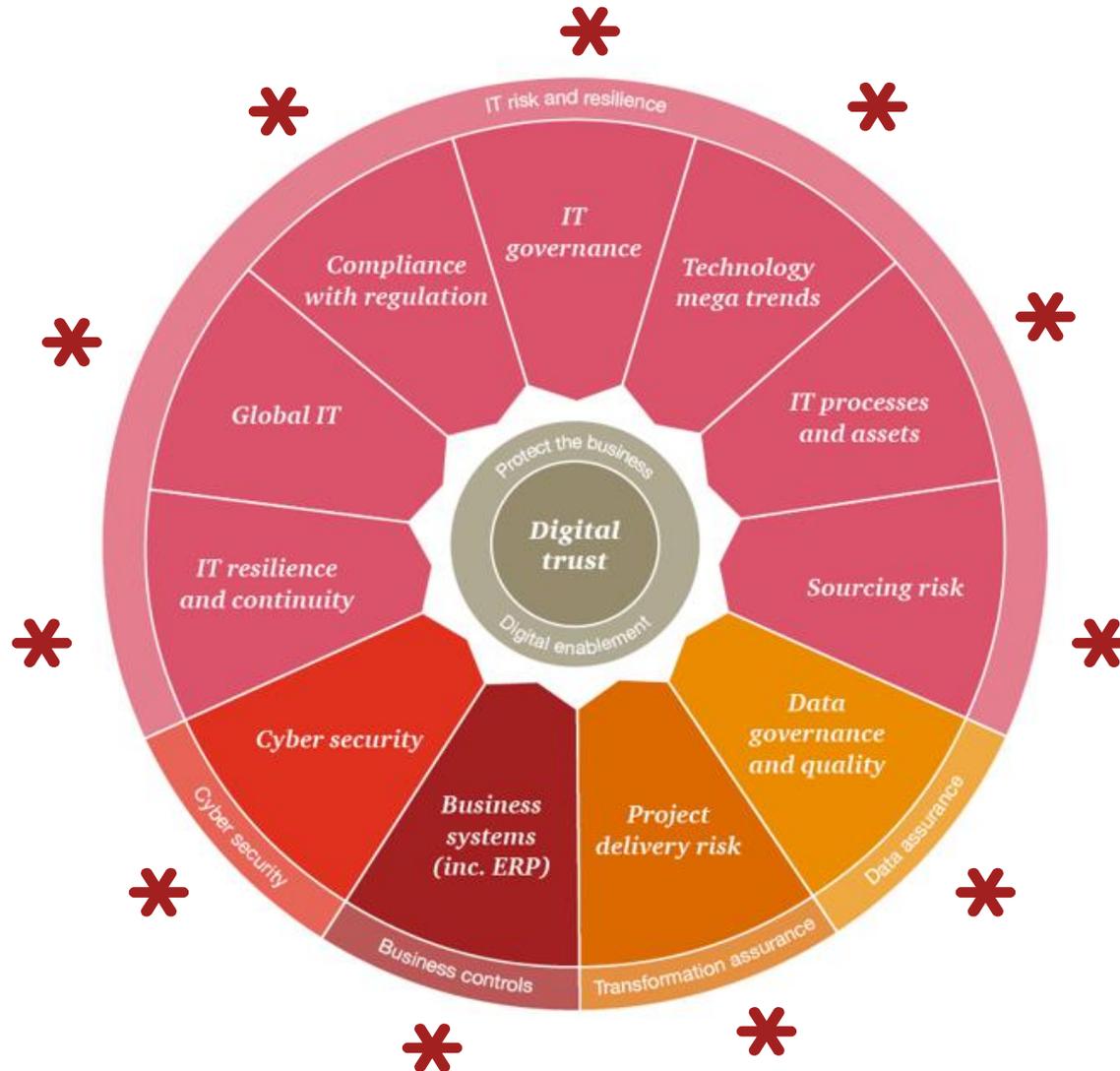
Improve operational efficiency and significant competitive advantage

Customer Engagement



Reshaping interactions from sales & marketing to billing & after-sales support

Our Digital Trust Framework



Assess your Digital Trust Profile: Questions to Ask

1. Have you identified your risk profile and ensured your controls are 'right-sized'?

2. Is your digital programme aligned to your business & IT strategy?

3. Do you know where your most valuable data is physically held?

4. What controls enforce third parties to handle your data appropriately?

5. With increasing connectivity, how are you managing access to your systems?

6. Do you know if those accessing core systems are truly who they say they are?

7. If you are holding customer data, how are you managing their security and privacy expectations?

8. Are you meeting fast-changing regulatory requirements?

9. In the event of incident, what is your incident response plan to secure the business and rebuild trust?

Thank you.

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