TrustArc

THE PRIVACY TECH
BUYER'S GUIDE

What to Look for When Purchasing Privacy Tech

Getting Started with your Privacy Program?

If you're reading this, you've probably already thought about privacy. Perhaps you're now starting on your data privacy journey. Are you experiencing challenges that only technology can solve? If you're spending too much time manually managing your program, look for a better path forward. If you're struggling to keep up with ever-changing laws and regulations, seek help.

Looking to Buy Privacy Tech? Consider This.

MARKET CREDIBILITY

Reputation - With the privacy management market growing exponentially, there are many options available. All promise to solve your privacy management challenges. Choose a provider who understands the current market and where it's heading. You need a partner with a solid, long-term vision for protecting your organization's data.

Price - "You get what you pay for." Keep this in mind while shopping for privacy technology. If one company is charging 3x more than another, it's worth investigating before jumping headfirst into the cheaper option. A cheaper, basic option may be adequate for a small organization with no intention of scaling its privacy program. But is that a smart purchasing decision for your company? "Time is money." If you waste time and resources implementing the wrong solution, you are wasting money you could have spent on a scalable solution.

Due Diligence - What's worse than putting time and resources into implementing a solution--only to realize it doesn't do what you bought it for? Due diligence is critical. Conduct research. Ask hard questions. If sales isn't able to provide detailed answers, find someone who can.

Consumer Trust - Consumers care about how their data is used, now more than ever. Companies understand that their privacy budget can't just check a box for compliance. Instead, it must foster trust between the customer and the company. Find a solution that recognizes this, so privacy can be the driver of your brand and your top-line growth.

Customer Validation - Listen to the users. Read the reviews. Ask for customer references. Make sure the solution has a proven history of customer satisfaction. Look beyond the ratings and actually dig into what the reviewers are saying. Don't just focus on the number of stars given. Reviews on sites like G2 provide valuable insight into actual use cases focusing on user experience.

FEATURES

End-to-end solution - From A to Z, your data compliance strategy should include a solution that will let you manage your risk and compliance requirements in a scalable fashion.

Automated - Nobody loves manual work. Even when you're handling sensitive personal data, there will be errors along the way. The less time you spend managing data requests and next-to-impossible risk analysis with spreadsheets, the more time you can invest on strategic privacy initiatives. Modernize your privacy solution with a robust platform to build a privacy program that your entire organization can be proud of.

Customized - No one wants a cookie-cutter product where they have to adapt to the product, as opposed to the product adapting to them. Things change, and you need a product that can be easily customized as your company's needs change.

Proactive - Laws are never static. Pivot quickly and stay ahead of regulatory changes to minimize risk and adapt to the evolving privacy and compliance landscape. Find a platform that provides updates that are easy to digest and actionable.That will save you time while showing the board you've got this whole "privacy issue" covered.

INDUSTRY KNOWLEDGE

Expertise

Privacy is complex. It's inevitable that difficult questions will arise during your privacy compliance journey. Eliminate the guesswork by choosing a privacy tech company that has a team of experts with deep privacy knowledge. Leverage their expertise to help your company develop the best possible privacy program using real-world best practices.

Customer Success

The customer should always be treated as the vendor's greatest asset. Anything less is unacceptable. During the sales process, inquire about onboarding and implementation services. Be sure to ask for customer references to validate those claims. Seek out a partner offering the best customer service, whether you're a new or long-time customer.

Thought Leaders

Look for a privacy tech partner that has industry leaders among its employees or champions. These thought leaders will drive innovation. They'll always be thinking of exciting, new ways to tackle future privacy challenges in a way that will ultimately benefit *you*.

Conclusion

ACT SOON AND GET IN A BETTER PLACE

Whether you're new to buying privacy tech or looking to migrate to a more robust privacy and risk management solution, start by looking into the vendor's credibility. Ask who their customers are and read reviews about them. You also want something that will scale with the needs of your privacy program over time. To ensure business continuity, find a vendor that meets both current and future demands of ever-changing privacy laws. Who is going to take your initiative from being "just a program" to becoming a driver for growth?

If you're starting to have doubts because your current solution no longer fits your needs, it's time to consider finding a new partner. To manage and grow your program at scale and keep up with new laws and regulations, look for a more sophisticated, yet simple and easy-to-use platform. Finally, you need a strong supporting cast you can trust. If your current vendor's customer support isn't delivering on promises, look for a better partner to help you achieve your goals.

There will always be a need to comply. There's never a perfect time to acquire and implement new privacy tech since you will always be busy. Are you spending too much time on manual, error-prone work? Is your current solution not scaling with the growth of your program? If you answered "yes" to either question, it's time for a change. There's no reason to wait longer to realize the benefits that privacy tech will have on your data management efforts. Acting sooner can drive your data strategy forward more quickly and help get you on a better road to compliance.

About TrustArc

As the leader in data privacy, TrustArc automates and simplifies the creation of end-to-end privacy management programs for global organizations. TrustArc is the only company to deliver the depth of privacy intelligence, coupled with the complete platform automation, that is essential for the growing number of privacy regulations in an ever-changing digital world. Headquartered in San Francisco, and backed by a global team across the Americas, Europe, and Asia, TrustArc helps customers worldwide demonstrate compliance, minimize risk, and build trust. For additional information visit www.trustarc.com.