Privacy in Practice: 2021 Trends, Challenges and Opportunities

The current privacy landscape is rife with low investment, lack of high-level prioritization and lack of adequate preparedness to help meet the growing regulatory and security challenges.

ISACA, a global professional association and learning organization, surveyed more than 1,800 IT audit, risk, security and privacy professionals on privacy risk factors, trends and gaps, privacy programs, and the regulations with which they feel most prepared to deal. Here are some key findings.

PRIVACY PROGRAM OBSTACLES
Which, if any, of the following are obstacles faced by an organization in its ability to form a privacy program?

- Undergo a privacy audit/assessment
- Lack of executive or business support
- Lack of clarity on the mandate, roles and responsibilities
- Lack of privacy strategy and impact assessment (PIA)
- Lack of training
- No monitoring is performed
- Impact assessment (PIA) – Charlotte Osborne, CISO or CSO, Preacta Recruitment
- Chief information security officer (CISO) or chief compliance officer (CCO) – Chandra BK, Chief Information Security Officer, Crypto.com

BIGGEST PRIVACY SKILLS GAPS:

1. Experience with different types of technologies and applications: 60%
2. Understanding the laws and regulations to which the organization is subject: 51%
3. Experience with frameworks or controls: 50%
4. Business insight: 44%
5. Technical expertise: 43%
6. Soft skills (e.g., communication, leadership): 36%

Techno-privacy trends appear to be more understaffed than legal/compliance teams, and technical privacy positions often take longer to fill than legal/compliance positions.

AMBIGUITY ON WHO LEADS THE PRIVACY CHARGE IN ORGANIZATIONS

21% of respondents said their privacy program is led by the compliance officer, 9% by the chief privacy officer, 13% by the chief information security officer and 23% by the CISO or chief technology officer (CTO). A general counsel or C-Suite executive leads the charge in organizations that chose this option.

THE PRIVACY LANDSCAPE AND NEEDS

With several high-profile privacy failures around the world, C-Suites and boards are increasingly concerned about hiring qualified IT privacy professionals. Employers need experienced professionals who can communicate with tech, legal and business audiences and develop a comprehensive privacy program in alignment with the organization’s needs and goals.

“With a major increase in hiring over the past 12 months, it will be increasingly difficult to find the level of expertise needed to ensure the right level responsibilities. Data is the new world currency and companies need to use it safely and securely in their privacy strategy to put the customers at the forefront of their data and security decisions.” – Adj. Professor Jason Lau, Crypto.com

“I have been on the experience that the obstacles of building a good privacy program are overcome by hiring a solid privacy leader and investing in people through education, training and certifications. For an in-house IT privacy professional, it is important to be able to understand both technical and legal aspects, understand the nomenclature and have exposure in multiple capabilities.” – Adj. Professor Jason Lau, Crypto.com

One of the biggest privacy skills gaps is the understanding of the laws and regulations to which the organization is subject. This gap is particularly concerning for organizations that lack experienced privacy professionals who can communicate with tech, legal and business audiences and develop a comprehensive privacy program in alignment with the organization’s needs and goals.

“Security and privacy must be integrated into the business at the highest levels. Data is the new world currency and companies need to use it safely and securely in their privacy strategy to put the customers at the forefront of their data and security decisions.” – Adj. Professor Jason Lau, Crypto.com

“We have seen a major increase in hiring focused on IT privacy professionals with skills and expertise in data protection over the past 12 months, which is a trend that will need to continue in the coming years. We have been counseling clients on how to prepare for the hiring needs for their organizations and we have been working with our clients to design new roles and programs to address these critical skill gaps.” – Adj. Professor Jason Lau, Crypto.com

It has been my experience that the obstacles of building a good privacy program are overcome by hiring a solid privacy leader and investing in people through education, training and certifications. For an in-house IT privacy professional, it is important to be able to understand both technical and legal aspects, understand the nomenclature and have exposure in multiple capabilities.

“The privacy landscape and needs are rapidly evolving, and companies need to keep up with the latest trends and developments to ensure they are protecting their customers’ data and reputation.” – Adj. Professor Jason Lau, Crypto.com