# Ultimate GDPR Marketing Guide: What it Means for your Company

Personal data has been called the 'world's most valuable resource' ahead of oil (<u>The</u> <u>Economist</u>) and is collected at an astonishing rate. The websites you browse, photos you take and products you buy are all recorded and used to provide hyper-personalised ads and marketing campaigns. Your data leaves a digital footprint, and is highly regarded by marketers around the world, but recent studies have found consumers are losing trust with brands.



According to the <u>2017 Data Threat Report</u>, more than 70% of consumers believe their personal data has been made available for sale online by cyber criminals, leaving huge questions regarding the safety of data. Stats such as these, along

with consumer worries, have led to the European Union introducing GDPR in 2018. As a UK mailing house, we understand the importance of collecting data for direct marketing campaigns, and we are outlining exactly what it means for your company.

## What is GDPR?

The GDPR or General Data Protection Regulation will be introduced on May 25th 2018. The GDPR refers to a new set of laws, standardising privacy legislation across the EU into one set of general data protection regulations, to safeguard personal data. It's important to note that this doesn't only refer to European companies, but international companies that work within the EU or sell products, for example, to European consumers.

In simple terms, you will have to build privacy settings into your website and digital products. Privacy impact assessments, permission for data and improving communication must be looked into – your marketing company needs to be ready for the data. This is a regulation and is, therefore, legally binding, and if you opt or ignore, you could face a hefty fine of up to €20 million or 4% of global turnover.

#### **GDPR** Marketing Consent

The GDPR regulations for marketing require explicit consent for the use of personal data. For example, GDPR B2B marketing will ensure personal data is collected with consent for each specific purpose. You cannot send direct mailing or contact consumers who do not wish to be contacted, and have said so. With this in mind, you need to update your existing consumer base to ensure you do not breach GDPR marketing regulations.

#### 'The Right to be Forgotten'

'The right to be forgotten' allows consumers to choose whether their personal data is stored in your B2B or B2C marketing base. If they opt out, the GDPR guide states marketers must delete data upon request.

## Control of Data

The control of personal data is back in the hands of prospects. Data will be made more difficult to obtain and use – particularly if consumers choose to opt out of GDPR marketing consent.

#### Accuracy

As one of the biggest mailing companies in the UK, accurate data is crucial to a successful direct mail marketing campaign. Without the right data, you cannot target those interested in your brands or products. As part of the general data protection regulations 2018, you must keep data accurate at all times and should keep it no longer than necessary. An audit trail is required for the collection and use of data.

#### Fines

The GDPR legislation is legally binding, and you cannot choose to opt out. You must follow the GDPR marketing regulations, or face significant fines for not doing so. You could incur a penalty of €20 million, or 4% of your annual turnover, which could cause severe damage to your company cash flow.

# GDPR B2B Marketing Tips:

All B2C and B2B marketers must follow these regulations, and there are many tips on how to do so.

- Ensure accurate data and begin auditing your mailing list now
- Review how you collect data to comply with general data protection regulations
- Create content tailored to potential prospects and produce a content marketing strategy
- Invite visitors to join your mailing list. For example, install pop-ups or ask them to sign-up for your newsletter
- Centralise your data onto a CRM system for ease of making changes
- Read up on the GDPR guide here

### **Build Trust**

While GDPR can affect how you market offline and online, it can also benefit your company. Consumers continuously browse websites they trust and building trust comes through transparency. By sharing how you collect data and what you are doing with the data (produce personalised direct mail campaigns etc.) – you are creating a relationship with your consumers built on trust. In turn, this will improve engagement and revenue.

Similarly, by asking for permission to use prospects personal data, you are collecting information on those that are interested in your products and would like to see more – thus improving revenue.

If you would like to speak to our team regarding GDPR marketing regulations and what it means for your direct mailing with a mailing house – you can fill in the <u>contact form</u> or use the live chat service below.