Q&A WITH JOHN DERRICO AND GRADY NYE AT MASTERCARD

JOHN DERRICO
VP - DATA SOURCING AND EMERGING DATA TECHNOLOGIES
MASTERCARD

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SVP, ASSISTANT GENERAL COUNSEL
MASTERCARD

HOW CAN PETS BE SUCCESSFUL IN THE UNITED STATES?

Grady:
I think we need an educated and trained workforce that can identify how PETs contribute to opportunities to unlock value in data. You often see the words privacy and trust go together. If PETs are used appropriately, they can be tools to promote trust in the integrity of a particular data processing activity, trust from consumers, regulators, and commercial partners—trust that you are doing the right thing with data. An ecosystem where trust and accountability exists is one that facilitates collaboration and therefore unlocks value.

John:
I agree and would add that this includes understanding the nuances between privacy and confidentiality and how certain PETs can address specific problems and how there may be overlaps between these solutions.

WHAT ARE THE 3 MAIN PRIORITIES A PET VENDOR SHOULD HAVE WHEN LIAISING WITH POTENTIAL PETS USERS?

Grady:
I would start with use case knowledge. Know your client's needs and data limitations. Help your client envision a world where your technology fits into a real use case and meets a need that is currently unaddressed. Recognize that your solution will almost always be just one ingredient in a broader framework of capabilities and controls. Next, I would focus on explainability. In order to be effective, you need to be able to explain your solution to the non-expert in the room and sell them on the value that it brings. Be real about the applications and the limitations. Try to go deeper than the cliches about privacy and security to really help your client understand how your technology delivers on those objectives.

John:
Vendors should speak to the value of their services, what use cases are addressed and how they have seen successful deployments in varying verticals, company sizes and varied datasets. They should also be prepared to speak about their support model, as different customers are at different points of their PET journey.

HOW DO YOU SEE THE PETS LANDSCAPE EVOLVING IN THE NEXT YEAR? HOW ABOUT THE NEXT 3 YEARS?

Grady:
I think the vast majority of stakeholders are still in the education phase. There is a lot of exciting research and development happening around tools and capabilities, but PETs will really begin to take off when we can bridge the gap between the tools and use cases to unlock new opportunities to collaborate and realize net new value in data while providing best-in-class privacy protections to individuals.

John:
We are going to see more implementations in pilots starting to sprout which will provide additional viewpoints to the use cases and their applicability on what PETs can solve and how well they scale - not just technically but across the many business stakeholders and the frameworks required. As for the next three years—as with any growing space—there will be consolidation and learning shared and best practices that will make PETs part of everyday use. Trust will be expected by all - and PETs capabilities must be available, explainable, and auditable to be part of the future.

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WHAT IS THE IMPACT OF AI?

Grady:
The exponential growth of AI capabilities only serves to highlight the need for privacy enhancing technologies that provide meaningful privacy protections. Everyone wants their data to be handled responsibly, lawfully, and transparently. As AI multiplies the ways in which data gets used, PETs are all the more vital as companion technologies.

John:
AI will pull the need for PETs forward a faster rate. Specifically thinking about the need for quality, high trust data, with transparency in origination. Additionally, the use of synthetic data for AI training and privacy preserving machine learning will become more common.

DO YOU SEE PETS BEING PART OF A LARGER DATA STRATEGY? WHAT ROLE DO THEY HAVE TO PLAY? HOW DO YOU COORDINATE TEAM EFFORTS?

Grady:
Absolutely. I view them as an essential part of the future of any privacy-by-design toolkit.While no individual PET is a silver bullet, the collective capabilities that they provide—when paired with advances in AI and computing power more generally—will become a key ingredient to both ensuring and demonstrating privacy protections.

John:
PETs are absolutely integral for the balance of both privacy and utility, enable the breaking down of the data silos with trust-based secure data collaborations, all the while providing transparency as a significant competitive advantage. Coordination is an important part as the stakeholders go beyond technical expertise and span business, privacy, strategy and many others. That coordination will require not only best practices but seamless frameworks that look beyond technologies and manage to use cases and the uniqueness of an organization's datasets.

WHAT ARE YOU MOST LOOKING FORWARD TO AT THE SUMMIT ON MAY 7TH, IN NEW YORK?

John:
There are a few things to be honest—the first is understanding how education and maturity have evolved based on questions and discussion from the participants and learning about their progress on their journey to use PETs. Then on the vendor side how the vendors are speaking about their technologies and hopefully their application to solve particular use cases. Lastly understanding how others are thinking about the interoperability and flexibility of PETs and their capabilities.

Grady:
I think knowledge sharing is essential to the growth and adoption of PETs—and I look forward to making connections and hearing from others who are innovating in this rapidly evolving space.

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