

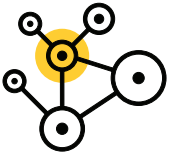


# PREFERENCE MANAGEMENT: DIY VS BUY

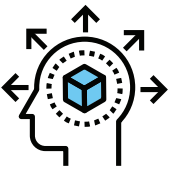
Enterprises need an experienced partner to assist with preference management because the technology is hard, the planning and governance is harder, and the regulatory risk requires an experienced approach. Lastly, working with an expert preference management provider has proven to save enterprises significant time and money.



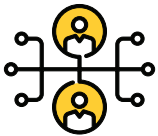
**The technology is hard:** Most IT departments believe, and rightly so, that they can build a database and a preference center. In reality, that is only the beginning. They must be prepared to develop a long list of features such as set up new programs within the platform through configuration instead of code, transactionalize data so that it is auditable, automate reporting and link APIs for shared data functionality.



**The planning and governance is harder:** Preference management is best facilitated through a cross-functional team responsible for defining the approach. At an enterprise software company, for example, this team often includes representation from marketing, sales, product support, compliance, digital services, development and more.



**The regulatory risk demands an experienced approach:** Preference collection is the critical opportunity to earn consent and protect the right to interact with a customer. Moreover, appropriate storage and maintenance of such data through an active preference management program protects its legal authority when challenged. These functions are not luxuries — they are table stakes for survival in a world that includes the EU's General Data Protection Regulation (GDPR) and ePrivacy, Canada's CASL and the United States' TCPA.



**Experts and insiders recommend engaging a provider:** In its 2017 report entitled "The Top Emerging Technologies for B2C Marketers," Forrester Research identifies enterprise preference management as "marketing's most overlooked tool," explaining that it "builds customers' trust by providing customers with meaningful marketing choices and some control over how a brand communicates with them."



**Buying saves time and money:** A leading multinational insurance corporation recently quoted an internal preference management platform build at more than \$5 million with a minimum of 18 months to deploy. Meanwhile, a large health benefits and services company estimated preference collection and storage at \$20 million.