PERSONAL DATA ECOSYSTEM

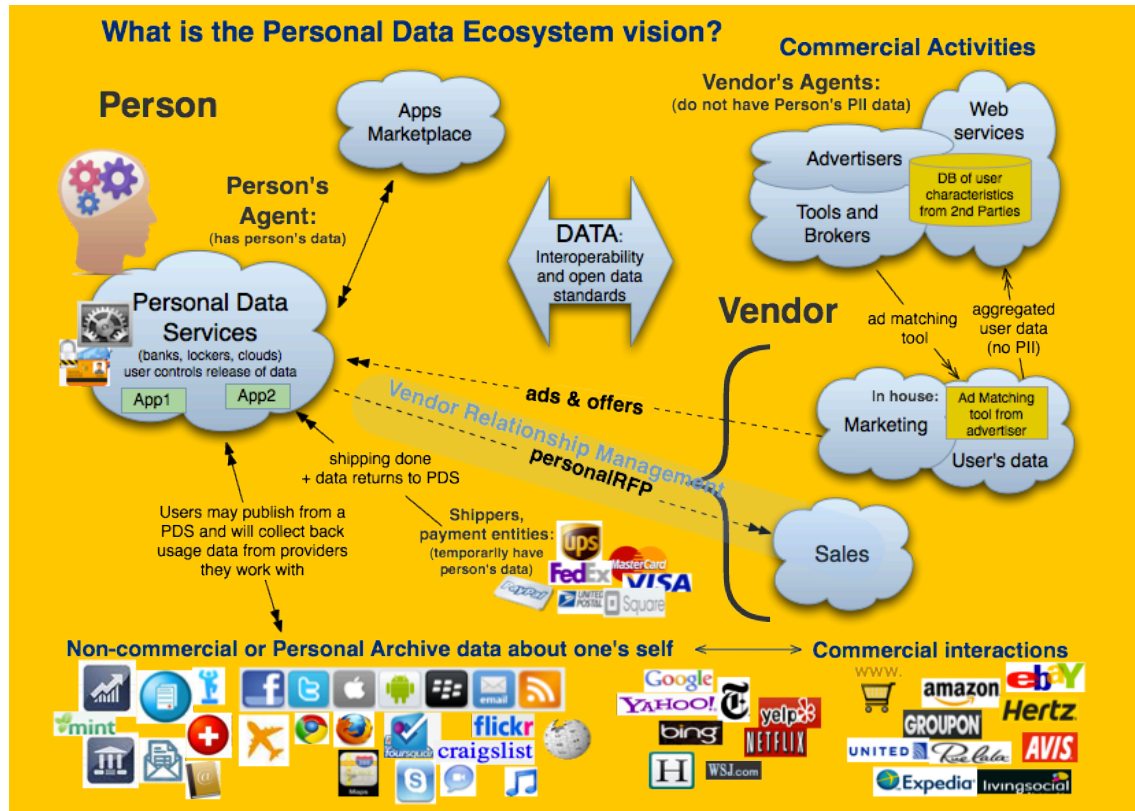*Personal Data is a new economic asset class.*

World Economic Forum report on the Personal Data Ecosystem, Feb 17, 2011

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What is the Personal Data Ecosystem vision?

Personal Data

People generate an enormous amount of data in their everyday lives from geo-location data, communications logs, utility bills, health records, financial records, search and browsing logs, social interactions and on and on. Today, systems are not in place to support them collecting, integrating, analyzing and benefiting from their data streams.

Today, large markets trade personal information about people via data aggregators and brokers. The information gleaned in these markets affects people's lives. Everything from life insurance rates, credit worthiness based on who one's friends are, to hotel room upgrades are calculated based on behaviors and affiliations seen in social network and aggregated data about a person.

People are becoming more aware of the implications of these markets due to news investigations like the Wall Street Journal's "What they Know" series. The World Economic Forum earlier in 2011 published a report called "Personal Data: The Emergence of a New Asset Class" articulating the value in data gathered from multiple, diverse sources. This report also recommended that users should be the center of their own data integration, not outside entities.

The Personal Data Ecosystem

The Consortium was founded by longtime user-centric digital identity advocate, Kaliya Hamlin (@IdentityWoman) in 2010 to catalyze a thriving ecosystem:

- connecting the entrepreneurs building new businesses around user-centric personal data so trust can thrive;
- advocating for individuals having the tools and rights to access and manage their own data;
- helping business sectors that depended on and made money in the old personal data ecosystem to transform their practices to make money in the new one;

This market will be very competitive. Cooperation is an essential piece of the puzzle so that people have choice and real data interoperability. Shared understanding and shared language are precursors to high-performance collaboration. PDEC explicitly supports cooperation and collaboration for emerging open standards, interactions with government regulators, business education and resource sharing.

Personal data – digital data created by and about people – represents a new economic "asset class," touching all aspects of society. The abundance of personal data represents untapped opportunities for economic growth and social benefit; however, the barriers restricting personal data's movement and protection need to be resolved. Granting individuals greater control over their data is necessary to create a balanced personal data ecosystem. In particular, the report suggests five areas for collective action:

1) Innovate around user-centricity and trust.

2) Define global principles for using and sharing personal data.

3) Strengthen the dialogue between regulators and the private sector.

4) Focus on interoperability and open standards.

5) Continually share knowledge.

WEF REPORT, February 17th, 2011 http://www.weforum.org/issues/

Constituency Initiatives

The Startup Circle was founded in June of 2011. This community's mission is connecting startups, particularly personal data startups. We are focused on proactively supporting the development of shared understanding and shared language which are critical precursors for high-performance collaboration.

Industry Collaborative is in development for technologists and business leaders from established companies in banking, telecom, cable, web, advertising, finance, media and other industries seeking to understand opportunities, launch pilot projects and ultimately offer services in the ecosystem.

PDEC Programs

Vision Development & Evangelism

Our vision for the ecosystem is inclusive of a wide range of potential services and business models, while holding true to the core non-negotiable that people are ultimately in control of the sum of their data. In October, we began the formation of a Legal Advisory Board to connect innovators.

Industry Outreach

Technologies don't develop in isolation; they have neighboring technology and business communities who need to know about and understand emerging efforts and trends. PDEC is leveraging the relationships with neighboring communities including attending and speaking at their events.

Standards Engagement and Development

To succeed, an effective personal data ecosystem needs to use open standards to allow many different services to interoperate. We are proactively engaged in a number of standards technical committees and presenting at workshops. We are tracking these and sharing this information with the Startup Circle and Industry Collaborative Members.
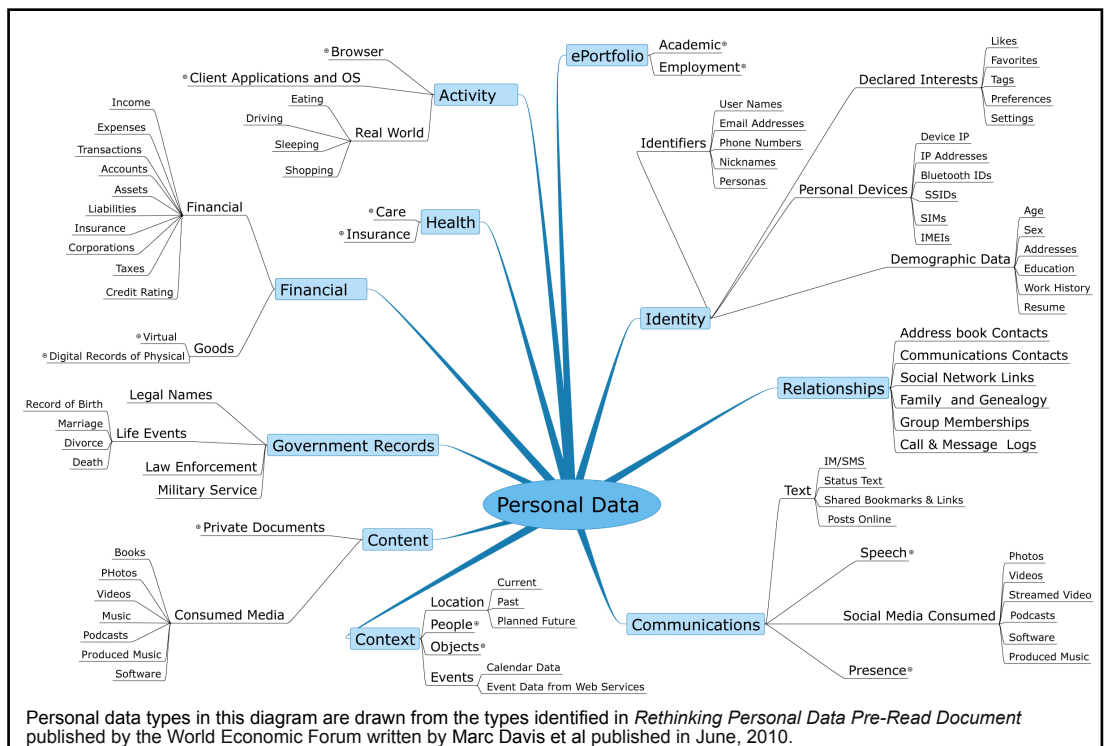
Consortium accomplishments to date:

- Participation in W3C workshops on "Do Not Track", ID in the Browser, and Federated Social Web Europe.
- Collaborating with Doc Searls on his new Customer Commons organization.
- Ran the Personal Data 2.0 event in Palo Alto April and in London in May 2011.
- Co-led the Internet Identity Workshop in Mountain View in May & October 2011.
- Created a collaborative wiki to document the companies, events, publications and people.
- Website that is articulating the ecosystem vision.
  • Aggregated blog, from the key leading thinkers along with PDEC original analysis.
- Responded to the US Department of Commerce Privacy Green Paper and the FTC "Do Not Track" White Paper.

Get Involved

Are you prepared for end-user control of data? If you hold *any* consumer data, can you make it available for export to vendors, users or others? What new services can you provide to people who have personal data stores?

Participate in the Consortium to find out what's happening and learn how to build for it.

Personal data types in this diagram are drawn from the types identified in *Rethinking Personal Data Pre-Read Document* published by the World Economic Forum written by Marc Davis et al published in June, 2010.

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