Context to the nugget

Kartik speaks about how different FAANG Companies (Facebook, Amazon, Apple, Netflix and Google) are trying to inject hosepipes into our lives and capture data for their respective algorithms to get smarter over time. He speaks about how, as consumers we need to walk the tight rope between leveraging the benefits of these platforms while protecting our privacy while doing it.

Transcription

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Deepak Jayaraman (DJ): How we as a consumer should think about convenience versus privacy.

Kartik Hosanagar (KH): So, especially when we talk about algorithms that serve consumers meaning the algorithm most of us see in our life, whether it's a Google's personalised search results or Amazon's personalized recommendations or Facebook showing ads all of these systems at the end of the day the machine learning relies on data and so these companies are greedy for our data as a result, and how do we look at that trade off, I think there is no doubt that these algorithms that are making decisions based on a data add a lot of value. The ability to find a video that's interests to you on YouTube within 5 seconds, worst is searching and searching and finding the right kind of video or Amazon saying people who viewed this eventually bought that product these are all incredibly valuable. The flip side as you mentioned is the privacy concerned the way I think of it is that, couple of things the first is I think we need to less passive in terms of how we use technology, we need to be more deliberate in terms of asking how is the technology changing decisions I am making, is the technology trying to learn about me, what are they doing with that data? And I think we just need to not treat technology as a black box, so I think we all need to get educated a little more about how all this works? And secondly, I think we also should ask for certain protections and demand certain protections from these companies and certain information. So, in the book I have kind of mentioned a few things just knowing how are these companies using our data? What do they do with it? Can we access the data? Can we ask them to delete it? These are important things that we should demand. And when we demand it changes do happen like look at Facebook's recent announcement where Zuckerberg said that they are going to start encrypting messages in the near future and they will also create this feature where you can let your message kind of disappear after some period of time, so that a message you post 10 20 years back doesn't come back to haunt you later in life, and so I think those are features that they are launching not because regulation forced them to but because ultimately there's been a lot of pressure from their users over the last year or two and so I think it really comes down to let's use these systems because they offer a lot of value but let's make sure we understand what they are doing with their data and lets push back when needed and when we do that collectively I think there are actions taken, also I think we should ask for some good regulation in this space, not over regulate the sector but ask for some good sense regulation which also means

that we need to elect people who are savvy about technology, who are able to push for the right kinds of technology regulations as well.

DJ: What are some of the headline themes around the kinds of regulations you have in mind?

KH: Yes, so if you look at the set of issues here, you could talk about issues related to privacy which has been around for some time and issues related to automated decisions or algorithmic decisions which are the newer issue that's come up. So, if we look at the first one which is privacy, there has been increasing regulatory interest there Europe passed a regulation called GDPR which I believe was a bit too excessive there is a lot of compliance, requirements that companies have to meet but it also raised awareness of the privacy issues and it created several changes that companies made in order to comply with GDPR and in fact in the US, the state of California passed the lighter version on GDPR which I like more and it got several interesting provisions in there. For example, the ability to inspect and ask companies what they know about us? The ability to ask them to delete certain information, so today on Google for e.g. you can go in and check what Google knows about you? And Google has to share what it knows about you and you can also uncheck certain information that Google knows about you and say forget that you know about it, so you can ask, there's a right to delete in the regulation. There are also lots of provisions about what they can share? With whom they can share? And so on and I think these are important issues for all of us to look at and it's fairly easy to find on Google on Facebook all of these platforms not many people are aware, so not many people even use this so I think these are some of the issues that I would kind of mention.

Reflections from Deepak Jayaraman

DJ: I see several people swinging far to one end of the spectrum saying they would remove themselves from these platforms and not exist on Facebook, LinkedIn etc. I am not quite sure if that is a sensible strategy. The reality is that these platforms like Amazon, Google, and Netflix fulfil important needs and there is no running away from them and they are here to stay. The real question is how you provide the relevant data to these platforms for them to get familiar with you and therefore present a more curated version of the world while keeping the private things private. That however raises a different question, when they start presenting a curated version of the world, how do you then ensure that you are exposing your mind to diversity of ideas and thoughts. That's a topic we discuss in the subsequent nugget on how we can think about driving diversity of thought in the Board room.

In this context, I wanted to talk about an Indian entrepreneur who is trying to solve this problem around privacy. Bijaei Jayaraj (BJ), an individual with whom I had done some Leadership Advisory work in his previous venture Loyalty Rewardz is working on a Tech product called Houm. He says that the people that store our information (photos, emails, documents) are actually eavesdropping on the data to learn more about us and to sell more to us. He says just like a bank locker, we should have a digital equivalent of a home (a piece of real estate that we own on the internet) rather than paying all kinds of rent to intermediaries who handle our data. Here is Bijaei talking about his company.

BJ: *"Hi Deepak it's a pleasure to be here that you so much we think the question is not about convenience verses privacy at all you don't have to let go off privacy to get convenience. The real question is about ownership. Ownership of your data on the internet the way we are the way internet is constituted today there is no ownership at all and as a result there is no privacy at all actually there is scope for privacy today you can't ask for privacy when you don't own your data. As long as you data is put on platforms ... other large platforms companies hey will never be enough privacy. No*

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matter how much regulations government bring about and make those platform companies promise that they would not misuse your data. There is still no privacy because at least those companies have and will see your private data. No matter what they do or don't do with your data. The second you put it on their platform your privacy is lost. So to achieve real privacy you need to own your data and that's a fundamental break our thought. People on the internet generally called as users they are not use to the idea of ownership of data on the internet because we have never figured out how. We individually users don't really own anything on the internet. But it's actually much simpler than people think it is. One just needs to own a server and map it tot domain name that you own and there you a have space on the internet that you own and all the data there on that server is owned by you with a productathome.me people can get this done in less than one minute and in just 5 clicks. Once this much is achieved you can decide who you will give access to and to whom you will not you will give access. Let the platform remain there and continue to provide a services and vale ads but only to the extent of data we decide to give them. Rest of our data will remain on our individual server's piece of the internet that we own and nobody else has access to. So in that sense introducing the idea of ownership learning about how you can actually own you data on the internet is the first step to privacy on the internet. At home technology that's what our product does. Help people achieve true ownership of their data on the internet by allowing them to own a digital home. You can build one at houm.me that's www.houm.me. Thank you so much"

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End of nugget transcription

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Kartik Hosanagar - Nuggets

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- 44.02 Kartik Hosanagar - Predictability Resilience paradox
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- 44.04 Kartik Hosanagar - Diversity of thought in the drawing room
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- 44.06 Kartik Hosanagar - Exercising consumer choice - balancing efficiency and diversity
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About Deepak Jayaraman

Deepak seeks to unlock human potential of senior executive's / leadership teams by working with them as an Executive Coach / Sounding Board / Transition Advisor. You can know more about his work here.

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