

WHY DATA PROTECTION MATTERS? UNVEILING THE IMPORTANCE OF DATA PROTECTION FOR RWANDAN BUSINESSES IN THE DIGITAL AGE



BY LOUIS GITINYWA

Digital Age can be described as collection of different technological solutions as virtual environments, digital services, intelligent applications, machine learning, knowledge-based systems, and so on....



However, there is an opportunity for the technologies of the digital age to violate some basic principles of the information security and privacy, such as the unregulated access to information and personal data. And it's imperative for businesses to keep up with these developments.



Personal data is typically information classified as personally identifiable information, personal health information or financial data but can also include information that's not necessarily personal.

Besides that, personal data privacy is a critical component of a comprehensive data protection strategy designed to safeguard the collection, use, alteration, retention and disclosure of data.

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Therefore, it is important for businesses to thoroughly and completely assess new technologies, understand the potential risks, put protection controls in place and proactively establish mitigation measures ahead of interacting with customers' data privacy exposures, commonly referred to as data security incidents, are critical business concerns.

WHY IS DATA PROTECTION IMPORTANT TO BUSINESS?



Safeguarding personal data is an ethical responsibility and an essential competency for any organization.

Further, enterprises and businesses have the responsibility to keep personal data; data that's exposed can cause operational downtime as well as the consequences of non-compliance including civil penalties, regulatory fines, brand damage and reputation harm.

More importantly, ensuring consumer data privacy is a business imperative, successful companies view personal data privacy as a core business value that can be a competitive differentiator in winning and retaining business, validating that personal data is safe is perhaps the most important selling point a business can offer to customers.

In addition, businesses and enterprises operating in Rwanda are subject to data privacy laws and regulations, specifically the law no 018/2021 relating to the protection of personal data and privacy.

“ Compliance challenges faced by Businesses and multinational companies: ”

Businesses must navigate an increasing patchwork of data protection legislation and regulations this environment is dynamic and very complex, especially considering the fact that data protection legislation is changing fast across the African continent, as governments are trying to balance the rights of citizens to digital privacy and security.

Further, the era of digital age underpins globalized activities and has reshape competitive labor market relations and value chains across countries. This situation exacerbated the compliance challenges faced by multinational companies and businesses.

Moreover, the regulatory landscape for these data flows remains fragmented and underdeveloped and this poses significant challenges for enterprises; especially complicating compliance and increasing the costs associated with policy adjustments.

Particularly, the financial implications of data compliance present a formidable challenge for companies and businesses, especially in the context of global operations where legal systems vary significantly.



CONCLUSION

Governance is critical process within a data privacy program, as custodians, businesses are responsible for stewarding data privacy. With accountability for compliance and oversight.

More often companies underestimate the complexities and fail to make proper investments in this regard, resulting in undesirable consequences.

Therefore, it is critical that data governance should be at the forefront of any business data initiative, through the implementation of a framework based on policies and standards that define the rules governing personal data across the enterprise.



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