PRIVACY POLICY 101
for SMBs



What is a privacy policy?

Your business is privy to a lot of data. Information flows in from clients, vendors,and even your employees. This information includes Personally Identifiable Information (PII)--data that can help identify a specific individual. A privacy policy tells others how your business uses all the PII you receive.

Why does your business need a privacy policy?*

You may not realize it, but you are collecting PII every day! Your business is collecting PII if you have a form on your website asking for contact details such as name, phone number, or address that visitors have to complete to schedule a demo or an appointment with you or to download a whitepaper. Any form that a visitor needs to fill out at the time of purchasing your product or service entails sharing their PII with you. Before you gather PII from anyone, as a business, it is your legal responsibility to have a privacy policy in place. The US doesn't have a Federal Law that makes a privacy policy compulsory, but some states in the US do, which pretty much makes it a must-have, no matter how big or small a business you are.

A privacy policy is more than just a legal requirement

It can protect you in a court of law

Not just a legal requirement, having a privacy policy can safeguard you from potential lawsuits. Having someone accept your privacy policy can protect you as long as the information, and how you used, shared, and stored it was covered in the privacy policy and authorized by the party in question.

It enhances your brand image and helps build trust

By having a privacy policy in place, you are taking data privacy and the information security of your clients seriously and providing transparency. Transparency, in turn, naturally enhances your brand image and helps build trust.

What should your privacy policy cover?

There are 5 key elements that a privacy policy must include. They are:

1. **Information about the data you are collecting**

   Your privacy policy needs to spell out what kind of PII you are collecting. Make sure you cover all possible data --from something as innocuous as first names to the more important ones like credit card information.

2. **Information about how you use the data you collect.**

   The next step is to state how you use the data you procure and for what purposes. For example, if you use the data to reach out to customers at a later date to market your products and services, you need to mention that.

3. **Information about data sharing**

   With whom will you be sharing the data? You need to identify any additional third parties that benefit from the PII you gather. For example, it is possible that your vendors or partners may have access to customer data. You need to state this clearly in the privacy policy.

4. **Information about data security and storage**

   Your privacy policy should include details about how you store the PII. You also need to discuss the security measures you take to keep it safe.

5. **A bit from the customer's perspective**

   The first 4 elements discussed here pertain to the disclosure of information regarding data collection, sharing, storage, and security. These are all from the business's perspective. The final item in the privacy policy covers the rights of your visitor. Your privacy policy must mention:

   - How visitors can see what PII of theirs is collected
   - How visitors can correct or update their PII
   - What recourse visitors can take if there's a breach of the privacy policy

Is creating a privacy policy a one-time exercise?

Putting together a privacy policy for your business is the first step and a big step. It is not something that needs to be updated regularly however, chances are you may end up updating it once in a while. An example of this is when the General Data Protection Regulation (GDPR) went into effect in the European Union in 2018. Also, if there's a change in any process or procedures related to any of the 5 elements we discussed (data procuring, storage, security, sharing and customer rights) you need to update your privacy policy and notify your customers of the update. A simple pop-up on the website, informing customers that you have made updates to the existing privacy policy and they need to accept the new one should work.

Other Tips

- Keep your privacy policy as simple as possible. There's no need to use fancy words and jargon in your privacy policy. Just be sure it covers and conveys everything.
- Provide a link to the privacy policy wherever it can come into play. For example, before filling a form (such as for a demo, appointment, or download), before checkout (at the time of purchase) or as a visitor enters your website.
- Don't forget the cookies! If your site uses cookies to store visitors' preferences to offer a more personalized browsing experience, you need to let your visitors know of that. A pop-up on your site during their first-time visit is an excellent way to do this.
- You need to make Make sure the privacy policy is a part of your website's sitemap or visible in the footer. The goal is to ensure it is easily accessible to your website visitors, in case they wish to read it.
- Make sure your privacy policy mirrors your industry's standards. For example, a privacy policy for a business that sells products may differ from that for a service-oriented firm. An accounting firm or a healthcare service provider may have to cover more ground in their privacy policy owing to other regulatory requirements than a simple e-commerce based product seller.
- There are many websites that you can use to get a template or a framework for your privacy policy. A great resource to get started with is the Better Business Bureau's privacy policy template. They have privacy policy templates customized by US states. Here's a link to one of them-
  https://www.bbb.org/greater-san-francisco/for-businesses/toolkits1/sample-privacy-policy/
- Stay abreast with developments that may affect your privacy policy. The GDPR was one of them. If you are afraid you won't be able to keep tabs on such news, ask your managed services provider (MSP). They should be able to get it for you.

A privacy policy is not just a legal requirement; it is a tool to help earn your customer's trust and to protect yourself. In many ways, it sets the stage for the next steps, such as data security, sharing, and storage. If you are too busy to draft a privacy policy that suits your business or are just not sure if you have covered everything that you need to, it may be a good idea to sit with your Managed Services Provider to review your business's existing policy or create a new one.

NOTE:
This e-guide is for informational purposes only and designed solely to encourage awareness of this complex topic. To learn more, contact legal and technical professionals for advice.

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