

Swisscom partners with Decentriq to create confidential surveys

Customer acquisition costs. Product pricing. Organizational diversity and equality – these are all metrics that are more informative and actionable when shared across organizations in any given industry. Industry benchmarking is a standard practice and is today often facilitated by a trusted 3rd party to confidentially handle each organization's data.

The 3rd party, such as IHS Markit in Europe and Argus in the United States, collects data from each participating organization, processes the data, and exports aggregated benchmarks while preserving privacy on any proprietary information between organizations. This creates a strong reliance on the 3rd parties to not only process the data but to also maintain its privacy and security, which is usually established through a trust-based legal agreement – leaving the door open for potential misuse.

Challenge

Benchmarking and surveys around sensitive information are often done today through a non-affiliated 3rd party. This is standard practice, however it nevertheless creates friction with the middleman – dedicated processes are to be created and maintained, and legal & compliance involvement is constant. This impacts the frequency, quality, cost, and time to produce important benchmarking exercises.

This process also is entirely dependent on the trusted 3rd party and full faith that it will handle your data with full confidentiality. However, the data shared with these 3rd parties is often highly sensitive, which always carries additional risk for the organization if it is handled externally and leaves premise.

The value of sharing data is undeniable. Gartner has indicated that data sharing is a business necessity, and McKinsey has reported extensively on the power of external data. Beyond benchmarking, external data can help an organization with customer analytics, strategic analysis, risk management, operations & forecasting.

How can organizations move beyond reliance on 3rd parties in order to take action on external data? They must harness the ability on their own in order to utilize external data more frequently and effectively, minimize costs, and use it to as a standard to inform all aspects of business.

Evaluation Process

The banking industry relies on benchmarking to drive decisions around many critical functions – credit risk management, bank interchange rates, asset pricing, and more. The friction in the current process of trusted 3rd party data aggregators was a clear opportunity for Swisscom to drive change.

Swisscom is the leading ICT provider in Switzerland, offering mobile telecommunications, fixed network, Internet and digital TV solutions for business and residential customers. They also provide B2B services, providing the wireless infrastructure, broadcasting signals and other activities across banking, energy, entertainment, advertising and healthcare industries.

As a leader in data communications, Swisscom envisioned an environment where key players in a given industry, whether competitors or partners, can come together directly and freely to collaborate on their proprietary data sets without any risk of exposure to other parties.

Swisscom's next step in this endeavor was to find a technology partner where they would work together to achieve this vision.

Solution with Decentriq

After a careful evaluation, Swisscom, as one of the leading global ICT and banking providers, joined forces with Decentriq, an emerging technology that is leading new frontiers in data collaboration.

Decentriq is a managed enterprise software platform that enables easy and direct data collaboration without the need to establish trust between the involved parties or even with Decentriq. The platform drives the technology behind the vision that Swisscom had – to enable situations where multiple parties want to extract insights from their combined datasets but do not want to or are not allowed to share them with each other.

Decentriq provides a verifiable data confidentiality guarantee with the underlying technology its platform uses called confidential computing. While data traditionally can be encrypted at-rest (on disk) and in-transit (over network), confidential computing also provides encryption in-use.

Together, Swisscom and Decentriq created an entirely new product to make cooperative data sharing, benchmarking, and sensitive surveys direct and easy – called Confidential Insights. Confidential Insights (CI)

is intended for organizations with a mutual interest in collaborative insights and with a need to maintain data privacy and security.

“Our partnership with Decentriq provides an innovative example of how businesses can better embed data protection into their application design and build cross-organizational data ecosystems,” says Aetienne Sardon, Innovation Partner at Swisscom.

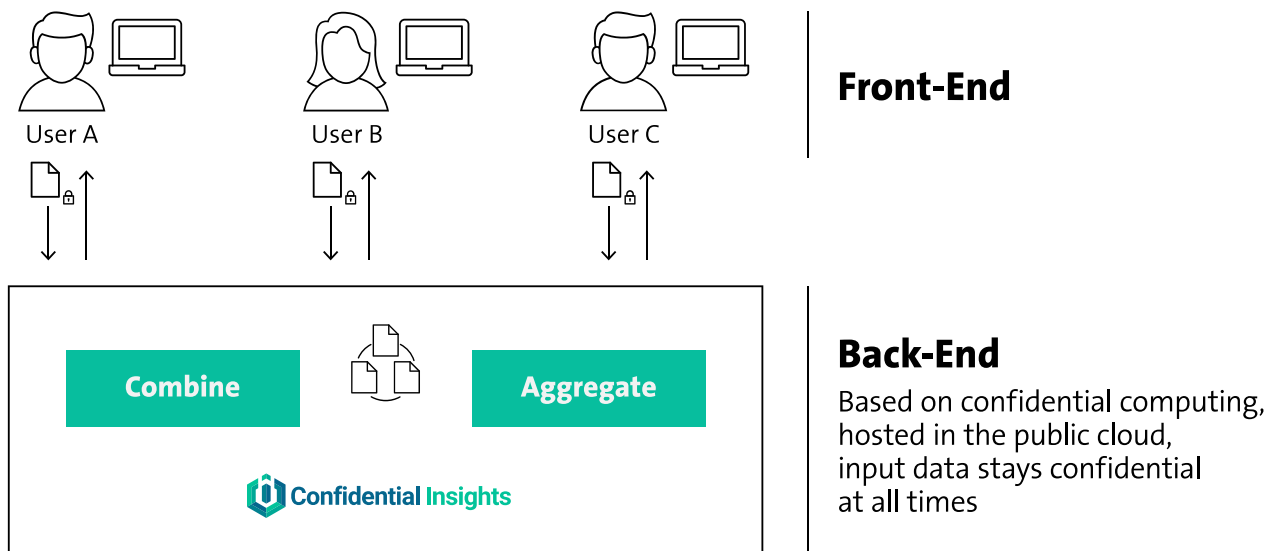
Through Confidential Insights, users can directly create user-friendly surveys and collaborative exercises, but with two distinct features that allow organizations to remove the 3rd party middleman going forward:

Guaranteed protected responses

- The underlying technology driving Confidential Insights is confidential computing, which means nobody, including Swisscom and Decentriq, can see any input user data and responses. Only aggregated results are returned.

Flexible for any need

- Confidential Insights has capabilities for advanced analysis features like automatic outlier handling, flexible choice of aggregator functions, and more.
- Surveys can be orchestrated either through a central administrator (e.g. for surveys) or in a collaborative way (e.g. for a community driven peer-group analyses).



Applications in Banking

The need for a confidential yet direct way to drive industry analysis has been seen across industries, including advanced use cases in banking. Confidential Insights enabled e.foresight, Swisscom’s market research department, to engage a wider audience for their annual survey of 30 banks in Switzerland on online mortgage.

With the additional confidentiality guaranteed by Confidential Insights, six more banks were willing to respond to e.foresight’s survey, representing a 20% increase in participation. These banks, which included a major Swiss global bank, would not have participated previously due to confidentiality concerns.

e.foresight could then process the additional submissions without ever seeing these six banks’ individual data contributions on Confidential Insights, while generating deeper insights on the online mortgage space in Switzerland.

“Confidential Insights is a tool with a lot of promise for surveys and benchmarks on sensitive data. It helped reassure some players to participate in our 2020 online mortgage study even though it included some sensitive data,” says Sophie Bayley, Trend Analyst & Innovation Consultant at e.foresight.

What this means for you

Through the inherent data confidentiality provided by Confidential Insights, organizations can now directly drive collaborative analytics that were previously dependent on 3rd party facilitation – including benchmarking, sensitive surveys, peer group analyses, and industry reference rates. This applies to industries beyond banking such as healthcare, academic research, human resources, and more.

The Decentriq technology that drives the key features of Confidential Insights can be applied as an underlying component to any enterprise product development need where guaranteed data confidentiality is a must.

Decentriq can also operate as a stand-alone application to provide a way for anyone to easily collaborate on the most sensitive data without risk of exposure or the need to establish trust – in or between organizations.

No matter the case, enabling new and easy ways to collaborate on data simplifies existing processes and changes the way business is done now and into the future.



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About the partners



Swisscom is the leading ICT provider in Switzerland, offering mobile telecommunications, fixed network, Internet and digital TV solutions for business and residential customers. We are also part of the Confidential Computing Consortium and one of the largest providers of IT services in Switzerland.

We develop and maintain the wireless and wireline network infrastructure, distribute broadcasting signals and are also active in the banking, energy, entertainment, advertising and healthcare sectors.

For a demo on Confidential Insights:

confidentialinsights.com - hello@confidentialinsights.com

DECENTRIQ

Decentriq provides a way for anyone, internal or external, to easily collaborate on the most sensitive data without risk of exposure or the need to establish trust. This is made possible by our underlying technology based on confidential computing, which ensures that all data passed through is completely secure and encrypted, end-to-end.

Decentriq is also a founding member of the Confidential Computing Consortium including Swisscom, Microsoft, Google, and more.

For more information on Decentriq:

www.decentriq.com - hello@decentriq.com