

Consumer Data Equity: Using Blockchain Data Markets to Let Consumers Regain Control of Their Data Assets:

Authors: **Renana Peres**, The Hebrew University, Jerusalem, Israel
with David A. Schweidel, Goizueta Business School, Emory University,

Abstract:

Consumer data have become an important driver of firms' marketing strategy, service design, media management, and advertising targeting. In industries such as online social platforms, consumer data are the main value engine. However, while these data are the property of consumers, they are usually not compensated for their contribution and have no control as to what they are willing to share and how the data are used. We present a novel approach for a data market which uses Blockchain technology to handle and trade customer data in a full controllable way, without any data brokers, and where data are traded at their market value. We present the concept, a preliminary implementation on a designated platform, and a set of optional research questions.