

# **Data - Unlocking Another Source of Revenue For Your Business**

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In recent months, discussions around artificial intelligence (AI) have become ubiquitous with news stories and social media posts highlighting its benefits and challenges appearing daily. New AI tools and services are constantly emerging. Some promise to automatically write speeches, others generate new music, animate videos and so much more. Recent lawsuits are drawing more attention to the fuel behind your favourite AI programs - data. This article defines data, explores the many creative ways it can be used, and discusses how it can be safely monetized by all types of businesses.



Data can be a complex term, but at its core, it is information. Modern businesses have discovered unique ways to leverage seemingly insignificant bits of information to enhance their products and services. For instance, large quantities of accurate and relevant data are a requisite for most AI tools. AI programs operate by ingesting mass amounts of data, analyzing it for correlations and patterns, and using those correlations and patterns to predict future outcomes. Without sufficient relevant data, AI systems cannot accurately and efficiently produce their intended output.

The utility of data goes beyond AI. Many businesses now collect and use marketing data to identify ideal customers, create captivating social media content, and design effective advertising campaigns. Alternatively, data can be used to identify systematic weaknesses and increase operational efficiency. These are just a few from a seemingly endless list of examples of how data can be applied to help businesses improve their internal systems and create a better experience for their customers.

Given its vast utility, data is increasingly regarded as a valuable commodity that can be bought and sold like any asset. Many entities are eager to purchase processed data summarized in reports. Businesses of all sizes should evaluate the types of data they collect and consider how it can be monetized to generate another income stream. However, anyone collecting, using or selling customer data must recognize that not all types of data is treated equally.

Data can be divided into two broad categories: personal information and non-personal information. Personal information is defined as information about an “identifiable individual”. This is a broad definition that includes, but is not limited to, information regarding an individual’s race, religion, age, marital status, health records, preferences and purchase history, or identifying numbers such as their driver’s licence number.

It is important for businesses to understand what kind of data they are dealing with to understand their obligations. Non-personal information is largely subject to whatever agreement may be applicable, like an End User Licence Agreement. Businesses must either be the owner of such data, or they must have a licence to use that data from whomever owns it. On the other hand, Canadian privacy laws regulate the collection and handling of personal information.

The Personal Information Protection and Electronic Documents Act (“PIPEDA”) sets the ground rules for how personal information can be collected, used, and disclosed during for-profit commercial activities across Canada. To comply with PIPEDA, businesses must generally obtain a person’s consent when they collect, use, or disclose that individual’s personal information, among other things. In addition to PIPEDA, certain provinces have their own private-sector privacy laws that govern the handling of personal information within their borders. Businesses must exercise care in understanding and complying with Canadian privacy laws regarding personal information because failing to do so can have significant consequences for their reputation and their bottom line. As well, these laws are being reviewed and updated across the country, with changes favouring more significant penalties.

Data is often referred to as the “new oil” as businesses rush to find innovative ways to utilize the data they collect. While the potential for using and selling data is increasingly recognized, it is vital for businesses to understand the privacy laws governing personal information as well as the rights they may or may not have in the non-personal information they collect.

If you would like to know more about collecting, using or selling data, or have another intellectual property or technology issue to discuss, please contact us.

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