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Selling Your Personal Data: Is It Worth It?

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Posted by [Neal Leavitt](#) on July 20th, 2014 at 3:00 pm

Last year a student at New York University threw out an interesting challenge – via a Kickstarter campaign, he offered to divulge 60 days worth of private data gleaned from his digital devices.

He raised \$2,733 from 213 backers.

And earlier this year, a research team at the University of Trento in Italy reeled in 60 people and their smart phones to participate in an experiment that recorded various personal details and created a marketplace to sell the data. These included phone calls, apps being used, time spent on them, photographs taken, and users'

locations 24/7.

Each week, as reported by [MIT Technology Review](#), the participants took part in an auction to sell the data, e.g., they might want to sell a specific GPS location or total distance traveled, or locations visited on a given day.

While reporting all results could be the topic of another post, in brief, Jacopo Staiano, who headed up the research team, said there were a few key findings:

- Location is the most valued category of personally identifiable information;
- Participants valued their information more highly on days that were unusual compared to typical days;
- People who traveled more each day tended to value their personal information more highly.

Almost 600 ‘auctions’ were conducted among the participants; about \$350 worth of Amazon vouchers were given to study participants to reward them for parting with their data.

Google, Facebook, Yahoo, other company heavyweights have long collected data on users and monetized this store of information. In fact, way back in 2011 (light years by tech standards), futurologists at the World Economic Forum in Davos, Switzerland noted in a report that our personal data has become a new ‘asset class.’

But by divulging certain bits and bytes of personal data, have we digitally sold our souls to these companies?

Evgeny Morozov, writing in the [New Republic](#), said at the very least, we may have sold our autonomy down the river:

“Once we reveal we are entering this process – via a search query, a slip in an e-mail, some random emotional outburst detected by our smart glasses – our autonomy is hijacked, as the alluring messages that pop up on our smart phones seek to shift us in a direction favorable to advertisers and government bureaucrats obsessed with regulating how we eat, exercise, or consumer energy. What makes the new data-heavy personalized advertising so cunning is that it leaves us with the illusion that we can make autonomous choices,” said Morozov.

There are other obvious implications with geo-targeted ads and localized marketing as many smart phone users probably don’t even realize that their location may be tracked.

One example is London’s public bicycle systems. Users assume their ride is anonymous. Not!

James Siddle a London software engineer, wrote on his blog, [The Variable Tree](#), that a publicly available Transport for London dataset contains bicycle journey start/end points.

“What may surprise you is that this record includes unique customer identifiers, as well as the location and date/time for the start and end of each journey... it means that someone who has access to the data can extract and analyze the journeys made by individual cyclists within London during that time, and with a little effort, it’s possible to find the actual people who have made the journeys,” said Siddle.

So if you’re a tech-savvy burglar, you could theoretically time your home break-ins around when you’d know that someone would probably be out and about on their bike.

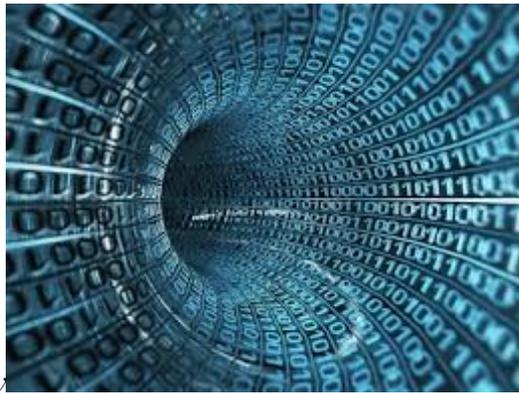
And this is data that is not even up for sale!

And to circle back as a closer to the NYU student example - my last three online purchases were \$11.75 to 123ehost for a domain name renewal for a Florida home I own; \$30.40 to Pharmapacks for 10 bars of Neutrogena facial cleansing bar (original formula), and \$115.01 to LD Products for various printer cartridges and other office supplies.

Reckon with that small sampling alone there’s a potential goldmine of different verticals for marketers – real

estate, cosmetics/pharmaceuticals, office supplies, computer equipment/accessories, ad nauseum.

At any rate, it's inevitable that more buyer/seller markets for personal data will emerge online – some legit, others probably somewhat nefarious.



The MIT Technology Review



put it in perspective:

“One way or another, we are all going to have to think much more carefully about the value of our personal data, whether we are happy to sell it or not and if so, for how much?”

So what's your opening bid?

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1.  *Tim Hamby* says:

[July 22, 2014 at 8:46 AM](#)

Way back in 2007, I was advocating half-jokingly / half-seriously for some forward-thinking company to start a business called, "LifeHock" (playing off the privacy service, "LifeLock"), where users would freely provide their personal information to marketers (via the brokering business) in exchange for commissioned compensation every time it was sold or resold to marketers. Commissions would be direct-deposit into online accounts. If Google could create a system like AdSense, they could surely develop something like this, as well.

As noted in this article, private companies have been mining and selling personal data for years, and with the exponential growth of web / social / mobile use over the past decade, we're only just getting started. Between companies like Google, Facebook and too many others to name (not to mention the US Government), don't people understand that nearly everything they do online is being monitored and leveraged by someone (many businesses)?

A system like this would provide incremental income to many who could use it. The better the personal demographics you possessed (income, consumer demographic categories like age, health, frequency of travel, etc.), the higher the sales, and thus, commissions you could earn. The information provided would also ultimately result in more precise contextual advertising served to participants, a win-win.

The challenge would be in certifying accurate data reporting, but apparently the government was able to create a system for this associated with the new healthcare infrastructure, and so surely a private company could do at least as well. The other kicker: as long as companies can simply "take it" for free, there may be no incentive to pay others or the individuals, themselves, for it. You see- we haven't "sold" our souls, but we have traded them. And they're probably worth much more than we're getting.

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