

Publicizing Your Privacy Policy Generates Business

By Robert Slayton, CITRMS

A study conducted by Privacy & American Business found that 64% of American consumers have not bought from a company because they didn't know how their personal information was going to be used. Furthermore, 89% of customers who did buy from a company felt more comfortable providing personal information if the company had a detailed and easy to read privacy policy.

What this means to a business is that you are probably losing sales by not having or publicizing your privacy policy. So, what can a business do to have more consumers buy?

First, create a privacy policy. Suggested items to include are what information you gather, why you gather it, and how it will be used. (Note: please check with an attorney who specializes in this kind of law for specifics.)

Second, publicize your privacy policy. What good is a policy if no one knows of it? Send copies home with customers. Post it prominently on your website. If you sell over the internet, have a link to your privacy policy available during the entire checkout process. Make people comfortable and they are less likely to dump their online shopping cart and go to a competitor.

Third, if you meet customers at your business, prominently display your paper shredders and actually use them. This demonstrates to the customer that you care about their private information.

It's the little things that separate your business from your competitor. By leveraging your privacy policy, you can differentiate yourself from your competitors and close more sales.

Robert Slayton is a Certified Identity Theft Risk Management Consultant who consults with businesses and individuals on how to minimize their risk of identity theft and provides identity theft prevention and restoration services. For more information on his services or free information on how to minimize your risk of identity theft, contact him at Robert@robertslayton.com or call him directly at 1.800.913.2378. Robert manages a full service insurance agency, Robert Slayton Associates out of Naperville, Illinois.

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