

Data Security and Value Creation for Consumers: Evidence from the United States

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Resumo

Our purpose is to analyze data security practices that create value for consumers. Our research question is: What are the best practices of data security that create value for consumers? To this end, a quantitative and qualitative approach was applied to explore big data privacy variables. We use the JUST Capital 2020 database with 922 companies divided into six industries. We also analyze studies provided by NSFOCUS, the ISO 27002 certification, and the public reports of the best-ranked companies according to the Just Capital database for each industry. We found a pattern of companies' best practices that promote more value to consumers regarding data security, such as following regulatory policies, having risk management programs, promoting internal and external audits and inspections, and allocating staff focused on data security. Our study contributes to the stakeholder management literature on value creation by investigating the consumer value perception regarding data security, exposing both the degree of importance that consumers attach to this issue and the consequences affecting the behavior of companies. The originality of our study lies in the analysis of consumer value perception related to data security variables while validating the use of a new and promising database in stakeholder management research.