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What the GDPR means for your business

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The General Data Protection Regulation (GDPR) officially goes into effect in May of 2018 and will have a global reach, affecting any organization that handles the personal data of European Union (EU) residents, regardless of where it is processed. The GDPR adds another layer of complexity, not to mention potential cost and associated resources, to the issue of critical information asset management that so many organizations are struggling to come to terms with.

At the Information Security Forum (ISF), we consider this to be the biggest shake-up of global privacy law in decades as it redefines the scope of EU data protection legislation, forcing organizations worldwide to comply with its requirements. This most certainly includes US-based organizations. The GDPR aims to establish the same data protection levels for all EU residents and will have a solid focus on how organizations handle personal data. Businesses face several challenges in preparing for the reform, including an absence of awareness among major inner stakeholders. The benefits of the GDPR will create several compliance requirements, from which few organizations will completely escape.

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