

Preparing for likely data privacy law

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SMALL BUSINESS
Jamie Herzlich

jherzlich@aol.com

Tougher data privacy laws have already taken affect in the European Union and are due next year in California. No local or federal legislation has been enacted yet, but that could change as states propose their own laws. New York is working on a data privacy bill.

■ **So businesses are urged to start analyzing data** they collect, how it's protected and where it's stored, experts say.

"The risk is either we have 50 different [data privacy and protection] laws or one federal law, and no one knows which it's going to be yet," says Mark G. McCreary, chief privacy officer and a partner at Fox Rothschild LLP in Philadelphia.

■ **The EU's General Data Protection Regulation (GDPR)**

that took effect in May 2018 affects firms that collect or process personal data of individuals in the EU even if the business isn't based in the EU, says McCreary. Plus businesses are required to adhere to certain guidelines, such as informing individuals what data's being collected and how it would be used, and to have a way for that data to be erased or "forgotten" upon request.

■ **The California Consumer Privacy Act of 2018 (CCPA)**, "mirrors GDPR to a certain degree," says Stephen Breidenbach, co-chair of the cybersecurity, privacy and technology practice at Moritt Hock & Hamroff LLP in Garden City. It also includes provisions that entitle an individual to know what data's being collected, how that data is used and what third parties that data is shared with, he says.

That law will go into effect next year no later than July, perhaps sooner, says McCreary. For that law to apply to a busi-

ness, it must generate annual gross revenue over \$25 million; receive or share personal information of more than 50,000 California residents annually; or derive at least 50 percent of its annual revenue by selling the personal information of California residents, he says.

■ **But even if your business doesn't fit one of those criteria**, there's a significant chance your business could be impacted in the future, says Breidenbach. For proposed legislation in New York, see tinyurl.com/yble76y5 and for a federal proposal, see tinyurl.com/y6zpcb45, he says. "Copycat laws are now being proposed," says Breidenbach. "We don't know how far these bills will develop, but we know many states are working on enacting new privacy laws."

Businesses can look at GDPR and CCPA as references to what requirements may be coming, says Peter Milla, an industry consultant who is data

FAST FACT

A survey by analytics firm SAS found that US consumers are increasingly concerned about their personal data. Of 525 U.S. adult consumers surveyed, almost three-fourths (73 percent) said their concern over the privacy of personal data has increased in the past few years.

protection officer at Cint, a Stockholm-based market research and tech provider.

■ **Businesses should "map" data** it collects on consumers and assess their digital ecosystems, such as what personal data they collect and where it's stored (i.e., the cloud or on servers internally or in hosting arrangements), he says.

■ **Costs are associated with this**, and they can vary based on the kinds and amount of data being collected, says Milla.

■ **At the very least**, companies should take a hard look at their own cybersecurity practices, says Nicole Della Ragione, a member of the cybersecurity and data privacy practice at Ruskin Moscou Faltischek PC in Uniondale.

Under GDPR and California laws, companies must take reasonable measures to safeguard residents' personal information, she said. As a best practice, companies should have proper cyber policies set up, making sure not every individual in an organization has access to sensitive data, but rather having access rights and controls based upon an employee's role, she said.

Taking these kinds of steps makes sense, considering "there's a lot of risk that comes with having poor cyber practices," says Ragione.

THE ISSUE: FINANCIAL STRESS

Making peace with your money

MONEY FIX

BY SHERYL NANCE-NASH
Special to Newsday

When you think about money, what comes to mind? Is it stress about paying bills or trying to figure out how to get more? If that's the case, you've got it all wrong, according to author Ken Honda.

The leader of the #HappyMoney movement has a book hitting stores in June, "Happy Money: The Japanese Art of Making Peace with Your Money." The gist: If money doesn't bring you joy, you may unconsciously push it away.

■ **All money thoughts should be positive.** Don't grumble as you pay bills, or even if you lose money. Instead, when money leaves you, be grateful for how it served you. Honda says a joyful relationship with money attracts

abundance. When money comes in, give thanks. Out of gratitude flows abundance.

■ **How much does mindset matter** when it comes to money?

Danetha Doe, a former accountant in San Francisco, who creates fun content and educational materials to teach women about money, agrees with Honda.

Positive thoughts lead to positive behaviors, such as paying your bills on time, asking to be paid what you are worth and keeping your finances organized, Doe points out. Conversely, negative thoughts might be reflected in actions like ignoring credit card bills or spending mindlessly.

■ **A caveat.** Chike Uzoka, founder of Valentine Global in Newark, is all for positive thinking but adds, "What people are born into is vital, as is the environment they're raised in and around. If Person A is born into four generations of wealth, and Person B is born into four generations of poverty, then it makes Ken's case a harder pill to swallow."

THE WEEK AHEAD

For more events, visit newsday.com

MONDAY

CAREER COUNSELING | Patchogue

Get help with your résumé, job search and more, register for an appointment, 5:30 p.m.-9 p.m. Patchogue-Medford Library, 54-60 E. Main St., free, pmlib.org, 631-654-4700.

LEARN PUBLIC SPEAKING | Manhasset

Improve communication skills in an interactive and supportive group for all levels, hosted by the Manhasset-Port Washington Toastmasters, 7:30-9 p.m., Shelter Rock Church, 626 Plandome Rd., free, nwsdy.li/mpwtoast, 516-508-8262.

TUESDAY

NETWORKING EVENT | Riverhead

Riverhead Chamber of Commerce hosts an after-hours bowling event, network with other local community members, 6-8 p.m., All-Star Bowling, 96 Main Rd., \$30 includes bowling and appetizers, register, riverheadchamber.com, 631-727-7600.

CAREER COUNSELING | Huntington Station

The Suffolk County Department of Labor provides services including résumé help, career counseling, employment search and application assistance, appointments available, walk-ins welcome, 10 a.m.-3 p.m., Huntington Opportunity Resource Center, 1264 New York Ave., free, huntingtonny.gov/horc, 631-385-2305.

TECH TOGETHER HAPPY HOUR | Melville

Tech Together brings together organizations on Long Island in the business, tech and creative communities to meet each other and share ideas while socializing and making business connections, 5-7:30 p.m., Jewel

Restaurant, 400 Broadhollow Rd., free, listnet.org, 631-224-4400.

WEDNESDAY

BUSINESS NETWORKING | Bohemia

LeTip Bohemia welcomes new members looking to grow their business, 7:01-8:31 a.m., Airport Diner, 3760 Veterans Memorial Hwy., no cost for meal, call to reserve, letipbohemia.com, 631-281-6200.

THURSDAY

BNI NETWORKING | Baldwin

Business by Sunrise meets for breakfast, guests welcome, 7 a.m. Baldwin Coach Diner, 790 Sunrise Hwy., call to reserve, businessbysunrise.com, 516-932-1090.

NETWORKING NIGHT | Southampton

Meet colleagues old and new, complimentary culinary delights and a cash bar, bring plenty of business cards to exchange and enter in a raffle, presented by Southampton Chamber of Commerce, 5-7 p.m., Audi of Southampton, 51 Montauk Hwy., \$15, register, southamptonchamber.com, 631-283-0402.

START YOUR OWN BUSINESS | Mineola

Learn the basics of setting up a business, legal entity structures, paying taxes, insurance and marketing basics, presented by the SCORE, 7 p.m., Mineola Memorial Library, 195 Marcellus Rd., free, register, mineolalibrary.info, 516-746-8488. — GINA TABARUS

SEND NOTICES to Business Calendars, Newsday Events, 235 Pinelawn Rd., Melville, NY 11747-4250; fax 631-843-2688, or email events@newsday.com