

## PRESS RELEASE

# Call for graduates to target careers in data governance as companies embrace digitalisation and demand for certified talent surpasses supply

<u>Singapore-based Straits Interactive warns of significant shortfall in skilled Data</u>

<u>Protection Officers as increasing number of companies digitalise operations</u>

and data-related fines for businesses soar

**SINGAPORE**, **30 June 2022** – Specialists in Data Governance Straits Interactive are calling on both school-leavers and mid-career professionals to consider careers in data governance. This is because a major talent shortage within the sector looms and increased fines for data infractions come into force on 1 October 2022.

The company, which offers data protection certification training and sustainable data governance solutions, is encouraging both early-career as well as experienced professionals to develop their competencies in data governance, to prime themselves for careers in the sector. It adds that demand for data protection officers, or DPOs, has increased rapidly due to more organisations going digital in a post-COVID world.

According to recent research from <u>AlphaBeta</u>, Singapore's use of data services is predicted to quadruple by 2030 due in part to the Singapore Government's Smart Nation policy objectives, which seek to transform the country through technology.

In addition to this, under the <u>Personal Data Protection Act (PDPA)</u> (which provides a baseline standard for the protection of personal data in Singapore) businesses face fines of up to SGD 1 million; from 1 October 2022, businesses with annual turnover in Singapore exceeding SGD 10 million face fines of ten percent of that annual turnover, if they fail to comply with the PDPA.

Most data protection laws in ASEAN require organisations to designate a Data Protection Officer. Straits Interactive notes that besides focusing on reducing regulatory risks to personal data, DPOs also need to assist organisations to create value from data to help achieve digitalisation objectives. The company is now looking to help create a trusted data-driven world with trust increasingly important to all businesses across the globe as they embrace new technologies.

A formal qualification to assume a DPO role is not currently mandated. However, it is evident from job role postings that some companies in Asia, including tech firms, are increasingly showing a preference for hiring trained, certified individuals who have operational experience in addition to possessing a strong understanding of data protection law and regulatory requirements.

According to research from <u>DPEX (Data Protection Excellence) Centre</u>, the learning and research arm of Straits Interactive, the number of vacant positions for data protection professionals increased by 54% year-on-year with an estimated 3,700 data protection related jobs created in 2021, amid uncertain COVID conditions.

To support the upskilling of DPOs to create value for organisations digitalising their operations, Straits Interactive recently introduced the <u>Advanced Diploma in Data</u> <u>Governance and Management</u> with SMU Academy, the training arm of Singapore Management University. It will also roll out similar initiatives and data governance solutions throughout the ASEAN region.

## Speaking about the need for more people to explore careers in the data protection sector, Mr. Kevin Shepherdson, CEO of Straits Interactive, said:

"As demand for data protection and governance expertise continues to grow in Singapore and across the region, we wish to encourage more people, particularly school-leavers and mid-career professionals, to consider careers within the sector. With more organisations pursuing their digitalisation objectives in today's post-pandemic world, to capitalise on new opportunities, there are threats and regulatory requirements relating to personal data that need to be considered.

Data protection qualifications, especially in data governance, will be needed to bridge the gap between the need to innovate with data as well as compliance with data privacy and protection regulations. We are hoping to encourage more students and mid-career professionals to consider careers as qualified DPOs, as part of our mission to create a trusted, data-driven world."

In addition to SMU Academy, Straits Interactive has also partnered with business universities in the region such as the Asian Institute of Management (the Philippines), the International Islamic University Malaysia (Malaysia) and the University of the Thai Chamber of Commerce (Thailand) to provide industry-recognised data governance training.

More information about data governance courses can be found at <a href="https://www.dpexnetwork.org">www.dpexnetwork.org</a>.

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#### **About Straits Interactive**

Straits Interactive delivers sustainable data governance solutions that help organisations create trust in today's data-driven world. As trusted advisors to SMEs, MNCs and data protection authorities in the region, we provide comprehensive competency, consulting and capability roadmaps in data protection and governance. We enable these competencies by partnering top universities in the region and international certification bodies to provide advanced diplomas, degrees and certification courses. Our hands-on advisory services, combined with our software-as-a-service solutions, help reduce risk and create value from data to help businesses achieve their digitalisation and innovation objectives.

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