Master Thesis

“Privacy vs. Benefit - An Analysis on What Items of Personal Data Millennials living in the German-speaking part of Switzerland would be Willing to Share for a Desired Benefit.”

Author

Alejandro Gómez Ibarra

alejandro.gomezibarra@stud.hslu.ch

Master Thesis submitted as part of the requirements for the MSc in Business Administration with a Major in Online Business and Marketing at the School of Business, Lucerne University of Applied Sciences and Arts.

Module Name: W.MSCBA_MT04.F21

Zurich, Switzerland – June, 2021.

Master Thesis

"Privacy vs. Benefit - An Analysis on What Items of Personal Data Millennials living in the German-speaking part of Switzerland would be Willing to Share for a Desired Benefit."

Author

Alejandro Gómez Ibarra

alejandro.gomezibarra@stud.hslu.ch

Supervisor

Dr. Thomas Wozniak

thomas.wozniak@hslu.ch

Co-Examiner

Luke Bragg

luke@profila.com

Master Thesis submitted as part of the requirements for the MSc in Business Administration with a Major in Online Business and Marketing at the School of Business, Lucerne University of Applied Sciences and Arts.

Module Name: W.MSCBA_MT04.F21

Zurich, Switzerland – June, 2021.

Acknowledgments

Throughout the process of writing this master thesis, I have received a great deal of support from various people. First, I would like to thank my supervisor, Dr. Thomas Wozniak, whose expertise, and knowledge were of great value in concretizing the research topic and the methodological approach.

Secondly, I would like to express my gratitude towards Luke Bragg, Co-Founder of Profila, for believing in my investigation, and for his incredible support and guidance throughout the whole investigation.

Notes

After the topic of the investigation was accepted and the pre-master thesis was approved by the Lucerne School of Business, Profila[1] GmbH became the sponsor of the thesis, due to their related business interests. Their involvement did not influence in any way the methods, approaches, and results of the investigation. The recommendations are given in Chapter 7 provide Profila with ideas and possible approaches on how to motivate potential users to share data.

Throughout the whole thesis, gender-neutral language is applied. By avoiding referring to people based on their gender, instead they, their, them, users, customers, its; were utilized.

[1]https://profila.com/ (*Profila*, n.d.)

Management Summary

Nowadays, companies have the capabilities to quickly gather vast amounts of personal data from people using their online products. Personal data is considered to be an asset for companies, as it allows them to save time and money in order to find their desired audience for advertising and selling purposes. However, most of the personal data is unconsciously shared by the users. This study investigated which data internet users would be willing to share online for a desired benefit.

Twenty millennials living in six different German-speaking Swiss cantons were split into four different online focus groups, serving as the sample for this investigation. The results of the investigation illustrate the skepticism and doubts that millennials living in German-speaking Swiss cantons have towards companies asking for their personal data. Millennials' privacy concerns regarding the handling of their personal data, leads to a cautious behavior while using online products.

It was concluded that millennials living in the German-speaking part of Switzerland are only willing to share the items of data, that they believe are needed to complete an online transaction or for any other benefit. Consequently, users might terminate the relationship, if online companies ask for items of personal data, they do not believe are necessary. The investigation revealed, that in order to obtain more personal data, companies need to earn the users' trust. A high level of trust between users and companies, decreases the overall skepticism, leading to less hesitant users when asked to share personal data.

Alejandro Gómez Ibarra

Table of Contents

List of Figures and Tables

List of Abbreviations

APA - American Psychological Association

CCPA - California Consumer Privacy Act

GDPR - General Data Protection Regulation

IoT – Internet of Things

SMN - Social Media Networks

SBB - Schweizerische Bundesbahnen (English: Swiss Federal Railways)

USP – Unique Selling Proposition

1. Introduction

"Senator, we run ads" [2]

A simple and brief summary by Mark Zuckerberg on how Facebook, a billionaire internet company, operates, yet internet users do not fully understand it, nor how online advertising works.

Through online advertisement, companies have the possibility to reach their target audience, and promote their product in a more efficient way by using personal data that online users consciously and unconsciously share online. Consequently, the collection and analysis of personal data has become of great interest for companies.

Since the last decade, personal data has been defined as a new class of asset, as the digital currency, and it has even been classified as "the new oil" (Kuneva, 2009; *Personal Data : The Emergence of a New Asset Class An Initiative of the World Economic Forum*, n.d.). Officially personal data is a term used to summarize any information that helps to identify a real-life person (European Commission, 2018).

Personal data is used in online advertising to reach the right audience at the right time. Consequently, the collection and analysis of personal data has become of great interest to companies. In 2019, online advertising increased its revenue by almost 16% from the previous year, with an overall revenue of almost $125 billion in the USA (IAB, 2020).

As Spiekermann, Acquisti, Böhme, and Hui (2015) summarized in their article addressing the challenges of personal data markets and privacy, personal data is used to reduce research costs of products through personalization, increase businesses profit, segment, and target customers in a more precise way.

Despite the 2020 economic crisis that many industries are still suffering from, the online marketing industry grew by 2.4%, with a total global of more than $330 billion spent (Lin, 2021).

---

[2] Transcript of Mark Zuckerberg's Senate hearing - The Washington Post (Bloomberg Government, 2018)
Senator Asks How Facebook Remains Free, Mark Zuckerberg Smirks: 'We Run Ads' | NBC News – YouTube [https://www.youtube.com/watch?v=n2H8wx1aBiQ] (*Senator Asks How Facebook Remains Free, Mark Zuckerberg Smirks: 'We Run Ads' | NBC News - YouTube*, n.d.)

To fully comprehend the prevailing relationship between online marketing and the personal data of the internet users, it is important to understand how today's marketing targeting is performed. Currently, users of digital services are being advertised based on previous online behavior, demographics, and preferences (Smit et al., 2014). All the collected data is consolidated and generates an online persona, which keeps enriching the more time is spent online, opening the possibility for personalized advertising to satisfy users' needs (Vesanen & Raulas, 2006).

Research has shown that personalized advertising makes marketing campaigns of brands more profitable by delivering their message in a way that is individually tailored to the needs of potential customers (Baek & Morimoto, 2012). The continuous increase of technological options to be used in the marketing industry makes personalization easier. These improvements have made the cost for personalization cheaper for companies (Duray et al., 2000), and faster to connect with customers online (Ansari & Mela, 2005).

Personalization also provides specific information to the users based on their preferences, minimizing their efforts to find a product that meets their needs and provokes a purchase decision from the user (Hawkins, 2012; Srinivasan et al., 2002).

However, Chellappa and Sin (2005) stated in their examination targeting the question of personalization versus privacy, that sellers need, in order to reach customer in a personalized way, to have the ability to obtain and process users' data. And on the other hand, they need to have users that willingly share their data. Therefore, personalized advertising needs to equally consider both sides.

Despite the plenty of evidence of the benefits personalization brings to companies (Norberg et al., 2007; Spiekermann et al., 2015; Taylor et al., 2009) the comfort of the users sharing data for such purposes is not clear. In the same way, the appreciation of such personalized services, and based on what items of personal data internet users would like to be target are not yet defined.

The thesis at hand aims to define this. At first, previous investigations related to online personalization and privacy, users' behavior, willingness to share data online and its benefits are analyzed (Chapter 2). Based on the results of the literature review, knowledge gaps are identified and aims of the investigations are formulated (Chapter 3). Further, the method development (Chapter 4), results and discussion (Chapter 5)

of such are followed by the conclusion (Chapter 6). Additionally, recommendations (Chapter 7) are formulated for the party interested in the outcome of this research.

2. Literature Review

In the present chapter relevant terms, studies, and theories regarding the willingness to share personal data online altogether with personalized marketing are presented and discussed. Located gaps and weaknesses of the conducted research will be addressed in the following chapter (Chapter 3).

The literature review is structured thematically around the central topics relevant to the present investigation. To provide a better and clear understanding of the topic, established definitions and theories are presented. Moreover, recent studies related to the benefits of sharing data online are presented and discussed.

2.1 Personalization, Privacy Concerns and Online Behavior

For companies promoting their products or services online, using personalized advertising as a strategy has the potential to be profitable as prospective clients are reached as individuals (Tucker, 2014). As various investigators have shown, this strategy increases click rates and purchase intention, customer loyalty and engagement (Aguirre et al., 2015; Ansari & Mela, 2005; Chellappa & Sin, 2005; Maslowska et al., 2013).

However, pursuing customers through personalization also brings negatives consequences as it was demonstrated by Baek and Marimoto (2012). Their investigation, in which 442 people were surveyed, revealed that personalization can raise privacy and invasion concerns among users (Baek & Morimoto, 2012). Additionally, the technological advances, online data leaks and scandals adjoined with our dependency to be constantly online, raised concern about privacy (Roeber et al., 2015).

Several definitions of privacy are available. Westin (1967) defined it in his 'Privacy and Freedom' book as "the claim of individuals, groups, or institutions to determine for themselves when, how, and to what extent information about them is communicated to others". Since then, most of the investigation where privacy is mentioned, include the same definition (Holvast, 2007). Cambridge English

Dictionary presents a similar meaning, defining privacy as the right to keep personal life of personal information secret, or known to small group of people (*PRIVACY | Meaning in the Cambridge English Dictionary*, n.d.). These definitions help to understand that each individual should be in control of their own personal data, and the decision of whom to share information with should be completely in their hands.

Although the definition of privacy helps to perceive the importance of controlling personal data, and the decision of with whom is shared should be on the users' hands. Yet the perception and value of privacy varies across populations and even varies within different social groups or segments of the population (Culnan, 1995; Li, 2014).

Research has shown that people tend to be more open or skeptical depending on the information they are sharing. On one hand, they do not mind sharing their products or brands usage and preferences, but on the other hand when it comes to sharing their medical, financial, and family information, they are more sensitive (Norberg et al., 2007). Therefore, the level sensitivity or comfort of sharing personal data is subjective, personal, and situation-dependent because attitudes and mentality varies across individuals and specific situations (Acquisti et al., 2016).

As Westin (2003) in his analyzes of privacy in modern societies predicted, nowadays the marketing industry has moved to be a system based on permission, where consumers can choose how they are targeted, while marketing companies have developed the necessary software to easily find their customers.

Governments, in their efforts to regulate data collection and privacy, have developed new laws. For example, in 2018 the European Union passed the General Data Protection Regulation (GDPR) (*What Is GDPR, the EU's New Data Protection Law? - GDPR.Eu*, n.d.). Similarly, while there is not a law applicable to every state, in 2018 the state of California in the US provided more control over personal data to the users with the California Consumer Privacy Act (CCPA) (*California Consumer Privacy Act (CCPA) | State of California - Department of Justice - Office of the Attorney General*, n.d.). Yet, due to the several loopholes exploited by the corporations, for example the possibility to conceal cookies (Fouad et al., 2020), and

the unspecified legal terms that leave room for legal uncertainty (Jakobi et al., 2020), the GDPR and CCPA have been criticized by lawmakers (Wachter, 2018).

With the technological advances in the last decades, online companies are nowadays able to create detailed consumer profiles, which has risen privacy concern among consumers and decreasing their willingness to share information online (Culnan, 2000).

According to a recent survey led by Latzer, Büchi, and Festic (2020), more than half of the overall internet users in Switzerland feel that they are being observed while navigating through different websites. Along with the high amount of precise data that can be collected, the concern among millennials[3] living in Switzerland is also remarkably high. As shown in Figure 1, 76% of millennials do not feel in control over their own data (Deloitte Touche Tohmatsu Limited, 2019).

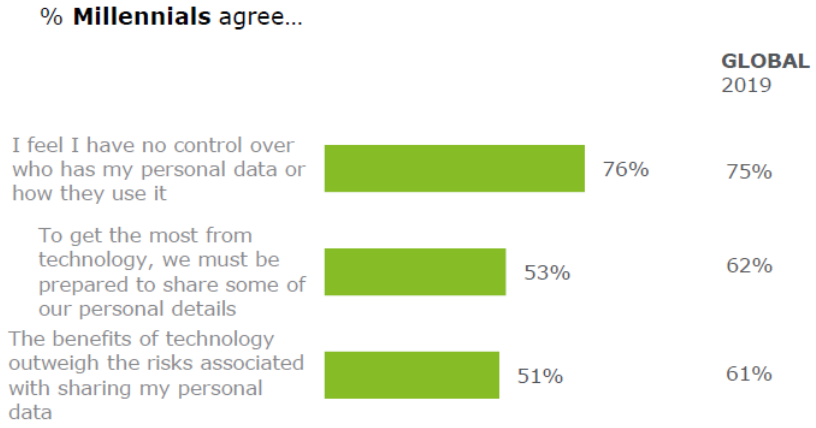

Figure 1. Concern among millennials (Deloitte Touche Tohmatsu Limited, 2019).

Despite the lack of control over their own data that internet users claim to feel, they continue to exchange their information with social networks platforms and websites to access them (Cloos et al., 2019). In the same way when they google[4] something, they trade their data to get an answer to their query without doubting that the company behind the screen is interested in collecting their data (Acquisti et al., 2016).

[3] A millennial is defined as a person born between 1981 and 1996 (Pew Research Center, 2019).
[4] Oxford dictionary defines google as "to type words into the search engine Google™ in order to find information about somebody/something" (*Google Verb - Definition, Pictures, Pronunciation and Usage Notes | Oxford Advanced Learner's Dictionary at OxfordLearnersDictionaries.Com*, n.d.)

This incongruity between what the internet users say concerns them and what they actually do online is known as “privacy paradox” and has been identified and explored by plenty of investigators (Acquisti et al., 2007; Barth et al., 2019; Barth & de Jong, 2017; Kokolakis, 2017; Norberg et al., 2007).

Previous investigation on privacy found that the concept of privacy changes depending on the benefit expected in return of their personal information (Fife & Orjuela, 2012). A mental and routinary evaluation of future consequences by weighting the possible benefits of sacrificing privacy to obtain a better outcome is known as privacy calculus, a term that was firstly introduced by George Homans (1961) in his Social Exchange theory. In modern times, Culnan and Armstrong (1999) applied this concept to e-commerce and their survey results concluded that users share more data if they believe they data is well-protected. Since then, multiple investigators of online privacy and user behavior have applied this term (see Fife & Orjuela, 2012; Marwick & Hargittai, 2019; Pavlou, 2011; Wottrich et al., 2018; Yeh et al., 2018).

Concerns from the population regarding how their information is protected has, synchronously to the financial value of their data, rapidly increased in the last years. If online personal data is considered as a financial asset for companies, then having control over one’s own data can balance the importance and benefits of every party involved (Smith & Shao, 2007). Google claims to only keep users’ data for nine months, and later anonymize it, while Microsoft claims to keep it only for a period of six months, but in practice, there is no a way for the user to verify if this is true or not (Acquisti et al., 2016).

A rise in concerns about how well-protected user personal information is kept is, as shown by Swinhoe (2020), due to the fact that some of the biggest tech companies have been hacked (for example eBay, LinkedIn), putting in danger the personal information of millions of people.

Beside the necessity to collect data, companies also need to reduce the feeling of intrusiveness user might feel. Intrusiveness can be presented on a message, email, or suggested product with high affinity toward the users, revealing that the seller or publicist have personal data about the user (Edwards et al., 2002). In the 12 in-depth

interviews' investigation by Hoekstra and van Doorn (2013) the results showed that is less likely that users buy a product when they consider the advertising as intrusive. In the same investigation, it was revealed that using names, transaction information, and browsing data triggers alertness among users reducing the chances of finalizing the purchase. Further investigations could concentrate in determining what the Swiss internet users determined to be as too intrusive.

2.2 Willingness to Share Data Online

The willingness of users to share their personal data is one of the most determining factors for the commercial development of the Web and Internet (Hoffman et al., 1999). A common practice on the Internet is that users exchange their personal information for an online service, either in a format of a website or an application (Yeh et al., 2018). Internet users, as consumers, are frequently not aware of their desire to have better products and services, such as websites, apps, Internet of Things (IoT), put on jeopardy their online profiles and personal data (Norberg et al., 2007; Wottrich et al., 2018).

As mentioned previously, data leaks and robbery of information that large, international online companies have been victims results in users not believing, that their information is secure and properly handled, damaging the credibility of these companies. Hence, it is reasonable to think that if consumers believe their collected data is treated fair their willingness to share data would increase (Chellappa & Sin, 2005).

When online advertisers do not explicitly declare what they are going to do with the data, research has shown, that users tend to believe that they are losing their privacy and rights (Okazaki et al., 2009). White, Zahay, Thorbjørnsen, and Shavitt (2008) define this experience as "personalization reactance". Staying in the same line, Goldfarb and Tucker (2011) confirmed that personalized advertising, which matches the content of a website triggers high concerns of safety and privacy among internet users. Therefore, the more transparent and specific a website or online company

declares the purpose of the data collected from its users, the more confidence and tranquility the users are going to have.

Although many investigations have studied the advantages of using personal data (see Spiekermann et al., 2015; Tran, 2017; Wakefield, 2013) evidence showing the effect on the quality and quantity of the data collected and the users' level of security that the method of collection has, was not found. Privacy options that online companies can offer to the users, like the right to be forgotten, was first analyzed by Roever, Rehse, Knorrek, and Thomsen (2015) resulting in a positive incentive for the users as it gives them a sense of control over their own data.

2.3 Benefits of Sharing Data

Different kinds of benefits can be considered to stimulate the users' willingness to disclose personal data. The term benefit has a variety of synonyms (profit, reward, compensation, gain, value) that will be used throughout this thesis. Compensation to users can be given in two different ways, cash or non-cash (Taylor et al., 2009). The non-cash benefits are presented in a form of customization, time saving, and personalized advertising (Taylor et al., 2009). Cash rewards are presented to customers as coupons, discounts, or as a currency (Lee et al., 2015).

In the investigation led by Sheenan and Hoy (2000), where they examined the result of compensation on online privacy concerns, it was concluded that online user's willingness to give up personal data is higher if they see a gain of something valuable to them. More recently, in the physiological study done by Tamir and Mitchell (2012), stated that the personalized services and discounts a user receives encourages them to disclose more personal data as they see these as economic advantages. Reducing time when browsing online was also declared as psychological benefit making the online experience more enjoyable.

2.31 Non-cash benefits.

Reaching customer with what they consider is relevant information and personalized messages has evolved into a drastic manner in the last decades, making it possible even for small enterprises (Krafft et al., 2017).

Investigations have proved that personalized advertising has great advantages for the consumers, if the product or service being offered is presented at the correct time, and if the process to fulfill their needs is easy and straightforward (Chellappa & Sin, 2005; Okazaki et al., 2009; Tam & Ho, 2006).

Personalization, based on the user preferences, reduces the effort and time needed to find a desire product or service, therefore increasing the chances to complete a purchase (Brynjolfsson & Smith, 2003; Hawkins, 2012). Aligned with these statements, Srinivasan, Anderson, and Ponnavolu (2002) had previously found that reaching customers in a personalized manner increases loyalty.

On the contrary, low affinity or fit between the users and services or products promoted induce frustration, decline of trust, and annoyance with the brand (Biswas et al., 2012). Therefore, personalized marketing can also be counterproductive. If the user feels loss of control over their own private data, it can trigger privacy concerns (Tucker, 2012) making them feel uncomfortable and leading them to stay away from such advertisement (Aguirre et al., 2015).

2.32 Cash benefits.

Understanding the monetary value that users assign to their personal data helps businesses to estimate expenses and plan initiatives to offer monetary rewards to clients with the purpose to motivate them to willingly share personal information. Studies on privacy valuation and trade-off, and the benefits and consequences of such, became again of importance with the increase of popularity of the Internet in the 1990's (for instance Culnan & Armstrong, 1999; Laudon, 1996; Varian, 1996). In the years after, researchers have focused more on microeconomic models (see Acquisti & Varian, 2005; Calzolari & Pavan, 2006). In the social media context, a key result

of the study performed by Bauer, Korunovska, and Spiekermann (2012) stated that half of Facebook users do not value their personal data at all.

Despite the information and investigations regarding the financial value that users assign to their privacy and personal data (Acquisti, 2004; Huberman et al., 2005), Acquisti, John, and Loewenstein (2013) concluded that the possibility of putting a price tag on it is basically impossible, especially while requesting data, as it varies depending on each situation and individual, and the outcome of the exchange.

Users' willingness to share personal data online and the amount of the compensation are found to be connected, resulting in more data to be collected by companies (Roeber et al., 2015). Already in 2002, an article from The New York Times revealed that 82% of online shoppers were willing to exchange their personal data with new shopping sites just for the chance to win $100 (Tedeschi, 2002).

Hui, Teo, and Lee (2007) could partially confirm this finding, although they concluded that not only monetary incentives increase the amount of personal data that users feel comfortable sharing, but also providing them with a privacy statement show to have positive outcomes.

In addition, the result from Lee, Lim, Kim, Zo, and Ciganek (2015) study, declared that offering cash reward increases the users' concern while sharing information. Those results coincide with previous investigations, indicating that a cash compensation does not reduce users' privacy concern and even intrigue users to know the value of their personal data (Bentley & Thacker, 2004; Taylor et al., 2009).

On top of that, cash compensation has been found to lead to users giving false information, as the users share data to simply get money, consequently the quality of the database decreases, making it more complicated for companies to plan strategies to reach their right audience (O'Neil & Penrod, 2001).

As proved by Premazzi *et al*. (2010), offering monetary compensation does not automatically increase users' willingness to share data online, however while doing their investigation, they discovered that users were constantly disclosing personal information without thinking about it.

3. Knowledge Gap and Research Question

The results of previous investigations as demonstrated in the previous chapter show that researchers have focused more in defining the benefits and risks that personalization brings to companies, rather than investigating the users' viewpoint. Furthermore, they concentrated on analyzing the users' privacy concerns, as well as on defining the financial value users assign to their personal data. Yet the results of these investigations did not intensively explore the specific items of data that internet users would willingly share online for a desired benefit.

Differentiating from the previous investigations, and in order to obtain more accurate information regarding what items of data internet users are willing to share, a specific segment of the population in a real-life decision-making situation was targeted as suggested by Acquisti, John, and Loewenstein (2013).

Additionally, the scantiness of studies sampling Swiss residents, and especially millennials, in the subject of online personalization led to the following research question:

"What items of personal data would millennials living in the German-speaking part of Switzerland be willing to share online to get a benefit?"

Research Aims and Objectives:

The research aims to investigate what personal information millennials living in the German-speaking part of Switzerland are willing to share, if in return they get a benefit. It is also of highly importance to identify what would motivate them to share more personal data.

Along with the research questions, the following objectives and aims have been defined:

- To understand what is considered as personal data
- To identify millennial's opinion about online advertising
- To determine if personalization is beneficial or not
- To know what factors define whether to share personal data or not

- To identify what features an online company needs to have in order to obtain personal information from millennials
- To find out what millennials would change in the online advertising industry

4. Research Method

The following chapter describes the outline of the research method that was followed in this study. The chapter provides background information about the method selected, and its relevance and applicability to the research question. It also describes the different stages of the research, and how data was collected and analyzed.

4.1 Research Methodology

Considering the investigation at hand seeks to get an insight on how sharing personal data for the purposes of personalization is perceived in a specific group of the population, having broad discussions in focus groups is the first choice to get insights in this specific topic.

Focus groups are a well-known method to collection of qualitative data (Sim, 1998). This method of interactive group interviews is attributed to Merton, Fiske, and Kendall (1956), although they used it in the 1940s for governmental and patriotic reasons, differing on how they are nowadays mostly used. Over the course of the years, focus groups have been mostly used to explore consumer behavior (Krueger, 1995), commercial marketing (Carey & Asbury, 2016), political parties, market research (Saunders et al., 2009, p. 347), as well as for business research (Blackburn & Stokes, 2000), and for nursing research (Jayasekara, 2012).

In contrast with other research methods, focus groups welcomes broad discussion among participants, allowing the researchers to capture more than one side of the researched topic (Fern, 2011; Huston & Hobson, 2008). The key is to let people talk in detail about the topic being discussed, to find out what they think about it, how it suits into their lives, and how they feel about it (McDaniel & Gates, 2013, p. 119).

In the same way that the industries and purposes of focus groups have changed over the years, different definitions have also come along. Merton (1987, p. 565) defined focus groups as “a set of procedures for the collection and analysis of

qualitative data that may help us gain an enlarged sociological and psychological understanding in whatsoever sphere of human experience". More recently, it refers to a group interview where the topic, issue, or product to be discussed is clearly established, and incorporates an open discussion among all the participants (Carson et al., 2001).

The terms *group interview* and *focus group* are commonly used to refer to the same method as there is not a clearly defined distinction (Bryman, 2012, p. 501). Such discussions in groups are performed multiple times with similar participants that fit the criteria, to find connections and trends when the data is analyzed (Saunders et al., 2009, p. 347).

The richness of the vast qualitative information that is quickly produced in a focus group is at the same time one of its disadvantages, making it time consuming to transcribe and analyze (Bryman, 2012, p. 501). Another common disadvantage that discourages investigators to utilize focus groups is that the same dynamic of the group may lead to only getting the opinion of the dominant participants, losing the opportunity to get insights from other participants (McDaniel & Gates, 2013, p. 132; Sim & Waterfield, 2019).

Focus groups are globally accepted for marketing research (McDaniel & Gates, 2013, p. 120). It is estimated that more than half a million of focus groups are conducted every year worldwide, resulting in the majority of marketing research budget spent on focus groups, overshadowing the use of other qualitative tools (McDaniel & Gates, 2013, p. 120).

4.2 Participants Selection and Recruitment

The participants of the focus groups, as they represent a certain demographic group, cannot be selected randomly. Considering the shortage of similar studies focusing just on one group of the population, and that the population in Switzerland with the highest access to the Internet are aged between 14 and 49 years old (see Figure 2), the generation fitting into this range are millennials. Consequently, as this

investigation is being conducted from a German-speaking canton of Switzerland, only millennials living in those cantons were contacted to participate.

Figure 2. Diffusion of Internet by Age in Switzerland (Latzer et al., 2020).

Considering the accessibility and resources that the author has to people who fit those criteria, the convenience sampling, a commonly used approach in qualitative investigations, was applied (Nagle & Williams, 2013).

A characteristic of a focus group is its homogeneity, which gives participants the freedom and comfort to speak their minds and express their feelings openly (Jayasekara, 2012). The participants all had all in common their age range, being millennials, and a German-speaking Swiss canton as residency.

In order to motivate them to speak, a popular topic and activity among millennials was chosen. According to recent study by Deloitte (2019), traveling is the main ambition millennials have (see Figure 3). Therefore, an affinity and desire to travel was also required to participate.

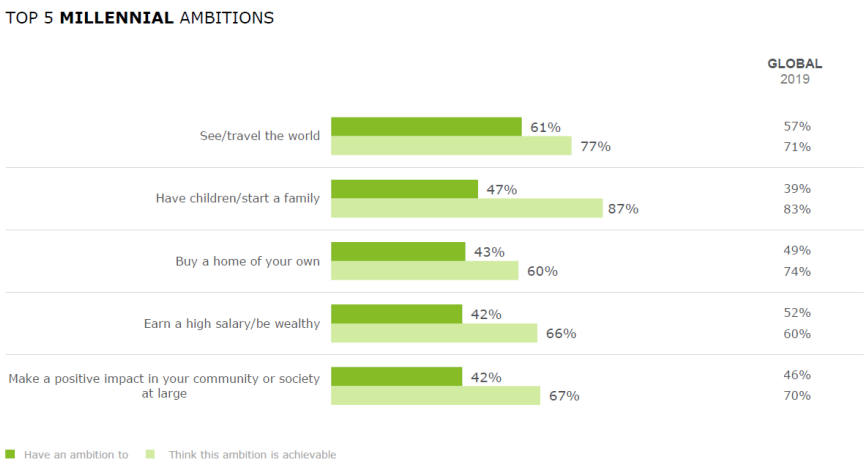

Figure 3. Millennials Ambitions (Deloitte Touche Tohmatsu Limited, 2019).

The procedure to recruit millennials was divided into four steps. Firstly, I contacted acquaintances and colleagues who are in the millennial' age range were contacted through my personal Social Media Networks (SMN). A personal message with a Doodle link (see Appendix A) was sent to them explaining the purpose of the investigation and the process to reach a conclusion, what kind of participants were needed, and a set of dates to be chosen according to whichever time slot fit their schedule better.

Secondly, if they were keen to participate in this investigation, they could book a spot in the time slots provided. It was clearly noted before they signed-up that they needed to fit the criteria, meaning being millennials living in any German-speaking Swiss canton with a desire and affinity to travel, and conversational level of English.

Thirdly, when the minimum number of participants needed was reached, four for each session, an email was sent individually to each one of them confirming their registration and providing them with a Zoom link to the session. Besides the Zoom link, attached was a "How-To-Use-Zoom" Guide (See Appendix B) in case they were not familiar with the software. The guide helped to decreases the chances of having accessibility problems and no-shows.

Finally, due to the need for more participants, it was necessary to ask to the participants if they could invite acquaintances to take part in a focus group session, a common practice known as Snowball Method (Noy, 2008, p. 330). Using the same method, and with the help of the masters' Head of Major more invitations were sent. After potential new participants accepted and qualified to be part of this research, the procedure was followed as previously mentioned.

4.3 Online Focus Groups

Normally, focus groups meet in a prearranged physical location, where all the participants and researcher(s) meet face-to-face at the same time (Halliday et al., 2021). Some of the highest inconveniences of this method are the high drop-out and

no-shows, catering and venue costs, and commuting time, (Hewson, 2010; Horrell et al., 2015). Taking into consideration those inconveniences, but more importantly, the current social-distance situation that the global pandemic known as COVID-19 made unethical and life-risking to conduct the focus groups face-to-face (Halliday et al., 2021).

Thankfully, online communication tools helped to facilitate this investigation by taking it from on-site to online (Kenny, 2005). The usage of online tools is generally also more pleasing to participants, as they perceived it to be more cost and time effective, and flexible (Hewson, 2010; Horrell et al., 2015). In terms of honesty and openness from the participants, McDaniel and Gates (2013, p. 187) claimed that participants "tend to feel more comfortable participating from the privacy of their own homes".

Most of the available literature discouraging doing focus groups online were published before high-speed internet and the easy accessibility to video conference platforms (Stewart & Shamdasani, 2017). Taking also under consideration that much has changed in the last years, and the easy accessibility to high-quality internet connection that exists in Switzerland, where 92% of the population aged 14 and over have access to the internet (Latzer et al., 2020), the results of those investigations were excluded.

Why?

However, online focus groups have some disadvantages. For instance, non-verbal inputs and behavior are more complicated to notice and analyze, as only the face of the participants who agreed to turn on their camara is visible (McDaniel & Gates, 2013, p. 188). It is important to mention, that during this investigation some of the participants decided not to turn on their cameras, which out of respect for their privacy and to do not make them feel uncomfortable, it was accepted.

The most popular video conference platform is Zoom (*The Most Popular Video Conferencing Software of 2020 | IT PRO*, n.d.) which was chosen as the platform to be used. But its popularity was not the only reason for its selection. The user friendliness of the platform, the lack of necessity for the participants to use an

email to sign in, messaging service, and its easy recoding capabilities (Zoom Video Communications Inc., 2016) were the key factors for that decision.

4.4 Research Procedure

Before each session began, it was once again clarified to every member that they were going to be video and audio recorded, as well that the conversation was to be transcribed later as recommended by Bryman (2012, p. 504). I also offered them a signed anonymity agreement where they were assured that their names and identities were not going to be mentioned (see Appendix C), which none of the participants said they needed. Additionally to the group discussion, a complementary survey (see Appendix D) was filled out individually by each participant.

The first part of the complementary survey was filled out before the group discussion began to collect demographics, to know their travel and booking behavior, and one question to find out if they knew that they pay to use online applications with their personal data.

The second part of the complementary survey was filled out as we moved through the questionnaire of the focus group. Before each group question, participants needed to answer one survey question. This helped to rank their preferences, paused the conversation, and helped to avoid drifting to different subjects. It also gave them an insight of the direction of the next question and time to analyze their possible answers.

The structure of the focus group questionnaire was divided in four sections (see Appendix F). The first section helped to get all the participants involved and comfortable speaking with each other. Questions of general thoughts, opinions, and experiences regarding personal data and online advertising were asked.

In the second section, I introduced a scenario that put the participants in a situation where they were planning their next holiday, since there is a great interest in millennials living in Switzerland to travel. Following that, the key questions of the focus group were discussed. The scenario served to get more accurate and situation-

based answers in a topic of their interested, and in which they have experience, and feel comfortable talking with others.

In the key questions section, the main topic of the investigation was discussed. As they disclose what personal data they feel comfortable sharing and what personal data they would never share. By asking these questions, I confronted the participants to explain how they decide on the data to be shared, and what gives them a sense of security when sharing data online.

The third section was a complementary question, which helped to get a better overview on how the participants perceive advertising, and I presented them the opportunity to say if they would prefer to avoid advertising.

In the fourth and final section, participants shared their opinions on what they would like to be changed in online advertising. Which helped to get an indication on which direction the online advertising industry should evolve in order to keep millennials living in Switzerland satisfied.

4.5 Data Collection and Analysis

A total of four online focus groups were conducted, with a total of fourteen females and six males living in six different German-speaking Swiss cantons with each session lasting from 45 to 70 minutes. After each session, I transcribed the recording of the conversation and analyzed it before the next focus group. Agreeing with Miles, Huberman, and Saldaña (2014, Chapter 4), this helped to go over the data collected, plan new ways to approach the participants to generate more data in the following session, and helped to reach to a conclusion.

During the third session, comments and inputs became noticeably repetitive with the previous groups and new information was no longer being obtained. Therefore, data saturation was reached (Bryman, 2012; Krueger & Casey, 2000; Saunders et al., 2009). The fourth and last group, served to confirm the previous.

After the data collection and transcription was completed, the first round of coding process was performed. Coding was mainly used to extract and classify large

amounts of data, facilitating themes, clusters, and the display of information to be further analyzed to draw conclusions (Miles et al., 2014, Chapter 4).

Following the procedure from Saldaña (2013) the coding was divided into two cycles. In the first cycle two methods of coding were utilized. Firstly, Initial Coding, or open coding, was used which served to split the data into smaller segments (Saldaña, 2013, p. 51), with an inductive approach, meaning that the codes emerged progressively during the analysis of the data collected (Miles et al., 2014, Chapter 4). Secondly, In Vivo method was applied using explicit words (Saunders et al., 2009, p. 493) said by the millennials, for example *annoying, scary, skeptical, trust, transparency, invasive, gut feeling,* and *timing*.

In the Second Cycle, with the main goal of developing categories, or themes by grouping the codes from the First Cycle, resulted in a smaller and more precise information (Saldaña, 2013, p. 207). Focused Coding was applied in this cycle, a method appropriate for all qualitative studies to develop major themes for the data, this method is a simplified version of the classic grounded theory's Axial Coding (Saldaña, 2013, p. 213).

5. Results and Discussion

The collected insights came from the focus groups sessions and were complemented by a survey. The main results show what the online marketing industry needs to offer to millennials living in Switzerland, in order to keep them sharing their data.

Considering that only participants in the focus groups filled out the complementary survey, the number of responses did not achieve the requirements to be analyzed with a qualitative method. In order to obtain a reliable survey result, a minimum of between 270 and 385 samples are required (*CheckMarket*, n.d.; *Qualtrics*, n.d.). Therefore, the results of the survey will only be used to complement the findings of the focus groups.

As mentioned in the previous chapter, various codes and themes were utilized to compile, process, and analyze the qualitative data collected. Agreeing with Miles, Huberman and Saldaña (2014, Chapter 4) "roughly three to five times as much time for processing and ordering the data as the time you need to collect it" was needed in this process.

5.1 Focus Groups

Focus groups as the chosen qualitative method for data collection served as the main resource of information. The focus group sessions provided information regarding the millennials' opinion on online advertising, how millennials living in the German-speaking part of Switzerland perceived their online personal data is being handled, and what companies targeting them should have and do in order to make them feel comfortable sharing their information.

The following results are presented in sub-chapters based on the themes that emerged from the coding (see Appendix H; Appendix I). Where applicable, the results of the survey complement the ones from the focus groups.

5.11 Personal data.

The understanding of personal data among millennials coincides with the standard and official definitions. Participant #8 defined it as “everything which can be used to identify you as a person” (personal communications, April 15, 2021 – see Appendix G.2 for transcript). Complementing the definition, they also expressed that it can be different items of data, that if they are put together help to find a person (see Appendix G.1). Medical records, income, and home are considered highly private, while as gender and name are considered as less private (see Appendix E).

5.12 Online ads.

It was asserted among all the held focus groups sessions that online ads are seen as annoying (see Appendix G). Their annoyance was said to be that it interrupts their navigation through websites, apps, and games, pushing them to leave these sites. Sometimes they would even click on the unlike button to damage the advertised company’s reputation and rankings. As a result, online ads do not bring many benefits among the millennials interviewed (see Figure 4).

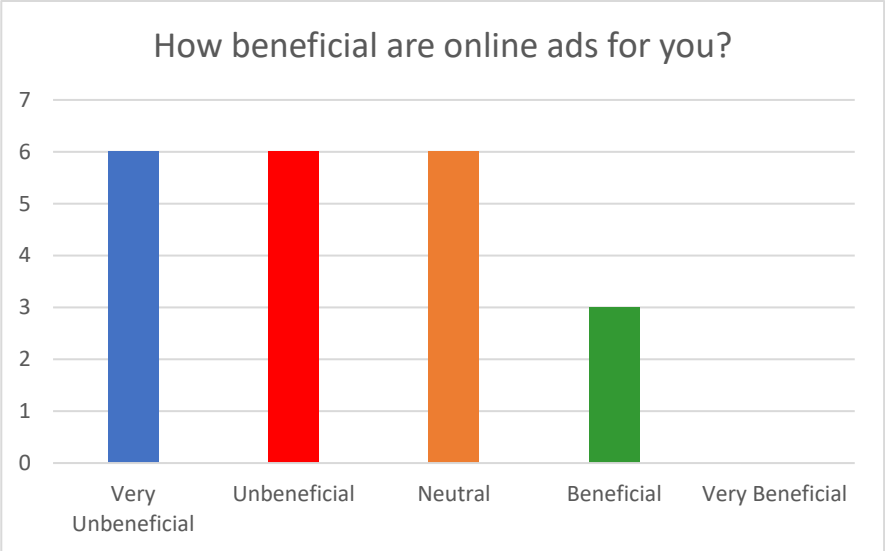

Figure 4. How beneficial are online ads? (personal communication, April 2021).

Additionally, to the low benefit that ads bring to them, they also claimed to feel followed through different websites. Sometimes receiving advertising with items

or services they might have researched for in the past or even after they made a purchase (see Appendix G.2).

The result of millennials feeling like they are being followed online, leads to perceiving online ads as invasive and scary. They feel that they cannot hide anything of what they do or see online. An even worse scenario the participants mentioned, is when they claim that they see advertising of things they only talked about with another person in real life (see Appendix G.1; Appendix G.2). This leads them to believe that their cell phone is listening to them, even when they are not on a call, or when their microphone is off.

5.13 Personalized advertisement.

According to participants of group #2, personalized ads are only appreciated and beneficial when they see them on Instagram, as they believe they are targeting them well and without them doing anything deliberately to get these personalized ads and offers (see Appendix G.2). The way Instagram target and present ads has provoked that some of the millennials interviewed click on the ads (see Figure 5), generating profit for Instagram, and traffic for the company advertising the product. They also admitted that they are surprised that they have actually bought products that were presented to them in Instagram (see Appendix G.2).

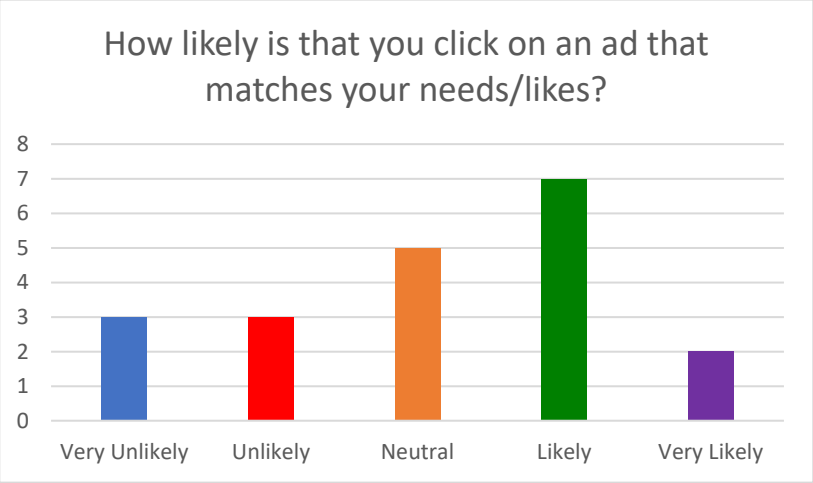

Figure 5. Likeness to click (personal communication, April 2021).

Differing from other online advertising that do not match the millennials' needs, personalized ads were found to be classified as useful. The personalization helps them to find a wider variety of products they have researched, discover new brands, and sometimes even lower prices.

The factor that determines the usefulness of the ads is timing. As clearly expressed in group #3 "Because what I need today does not mean I need it tomorrow, so it must come at the right time" (Participant #13, personal communication, April 19, 2021 – see Appendix G.3 for transcript).

The right timing draws the line between intrusiveness and utility. As with the right timing, not only a purchase can be provoked, but it is also beneficial to save the users' time. As participant #3 of the first focus group said regarding an item that she wanted to buy online, but that was not available in the right size. After some time personalized ads matching her needs were presented on Facebook, she concluded: "I wanted it for a special occasion, so we were really looking for this certain item, at the end we found it and saved us a lot of time" (personal communication, April 12, 2021 – see Appendix G.1 for transcript). However, when the timing is not right, the attitude towards the ad changes. Millennials expressed that these ads should stop showing up, "often is the case that they pop up after I bought something already, there is no need for it now" (Participant #7, personal communication, April 15, 2021 – see Appendix G.2 for transcript).

5.14 Triggers to share data.

Convincing millennials living in Switzerland to willingly share their personal data online has its difficulties, however they expressed what a company would need to offer them to further develop a relationship.

Offering them discounts and coupons in exchange for their information was stated to be a successful strategy (see Appendix E). Participant #15 said "if they have, for example, special offers I would also share my date of birth because sometimes you get nice vouchers" (personal communication, April 19, 2021 – see Appendix G.3 for transcript). Similarly, offering them free products also triggers them to share more data, "I shared my data with a company two times, when I saw ads for creams or make up from recognize brands, that you get some free samples, then I share my data just

to get these products for free" (Participant #2, personal communication, April 12, 2021 – see Appendix G.1 for transcript). For some of the millennials, this kind of benefit would be the only way to convince them to willingly share their data with a company, as participant #20 said "for me it would be just about getting vouchers or discounts, but for other things I am not willing to share" (personal communication, April 21, 2021 – see Appendix G.4 for transcript).

The worthiness of the discount increases with an activity or product they have already shown interest, as stated by participant #5 "if it's something I already want to do, or like an upgrade, on something I already have planned then that is more valuable (personal communication, April 12, 2021 – see Appendix G.1 for transcript), which it does not only reveals that the discounts, or upgrade, motivates to share more data, but again the accuracy of the timing is important.

Offering an exchange of personal data for recommendations was also mentioned. However, this should be done when a good customer relationship already exists (see Appendix G.3). Receiving recommendations on activities during the global pandemic (COVID-19), when traveling could be a hassle, is also appreciated by millennials (see Appendix G.1). The usefulness of an online product also makes a difference on whether to share data or not share data, as participant #17 mentioned "I think if the app makes my life easier, I just share my data" (personal communication, April 21, 2021 – see Appendix G.4 for transcript).

5.15 Customer relationship.

The relationship between the company or the online product and millennials living in Switzerland is an important factor that determines their decision to share data or not, as it was broadly mentioned among every focus group.

Gaining the millennials' trust is the key element to building a relationship. As soon as trust is earned, millennials seem motivated to share more personal data. Consequently, a company will be able to present them even more ads and deals that meet their personal needs. As participant #18 said "there should be some trust between me and the company I am giving my data to" (personal communication, April 21, 2021 – see Appendix G.4 for transcript). As for commonly used apps of Swiss big

players, such as SBB[5], it is much easier to get more information from millennials (see Appendix G.3). This affects small companies in the following way, as millennials do not believe their data is going to be handled well, as participant #19 mentioned "like big travel companies obviously I would trust them more than any local travel agency that they probably would leave my data just like laying on a table, I would be worried about it" (personal communication, April 21, 2021 – see Appendix G.4 for transcript).

The reputation of the company or software application influences the trust millennials have in them. As participant #11 shared "I think also the reputation of the company who does this kind of service, because if it is a sketchy company that offers you these personalized tailored experiences, I would think it twice" (personal communication, April 15, 2021 – see Appendix G.2 for transcript). Not being a well-known company or application decreases the chances for millennials living in Switzerland willingly to share data. As it was mentioned "if it is a start-up and they have no history maybe not, but if someone recommended it to me this app that would help, but just like I probably will not share anything" (Participant #4, personal communication, April 12, 2021 – see Appendix G.1 for transcript).

Giving millennials the control of what information will be shared with a company behind a product helps to establish a trustworthy relationship. Providing them with the opportunity to choose when they share certain information, for example their location, would also satisfy them (see Appendix G.1). The option to see the profile or persona that has been created based on the data they have shared, as well as the option to delete it and modify it, would accordingly help to gain their trust (see Appendix G.2).

Turning ads on and off is considered to be "great" (see Appendix G.4). This would give them flexibility, and the feeling of being more in charge of their online experiences, as participant #15 expressed "if they can ask me when do you feel more comfortable or in the mood to have ads? I do not know, from 9 to 12 ads, and the rest

[5] Swiss Federal Railways is the national railway company of Switzerland (*Swiss Federal Railways – Everything for Your Mobility | SBB*, n.d.).

of the evening no ads" (personal communication, April 19, 2021 – see Appendix G.3 for transcript).

The right to be deleted or forgotten is also another factor that is appreciated by millennials living in Switzerland (see Figure 6). However, as participant #14 said "It would be cool if you can really delete the data and really have control, and there is no black hole, but I do not know if it is possible to really erase it, even with this app" (personal communication, April 19, 2021 – see Appendix G.3 for transcript). This statement demonstrates that even when providing them with these options, if they do not trust the company or app, they would hesitate to share data, as they would not believe everything that is being said by the company.

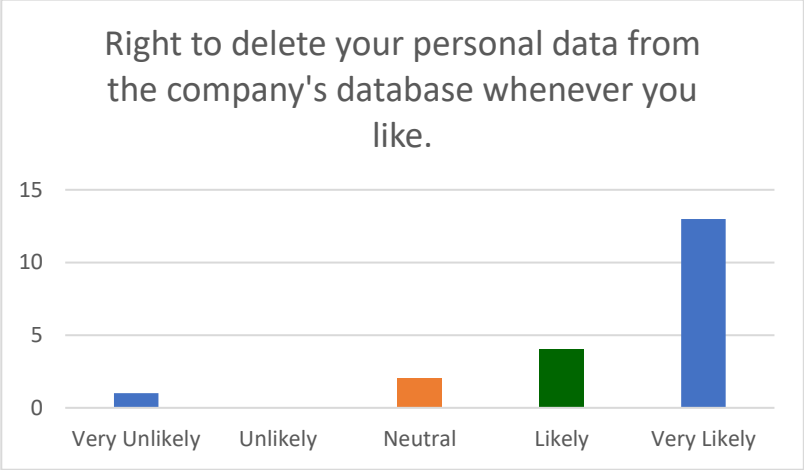

Figure 6. Right to be deleted (personal communication, April 2021).

Having clear, easy to read and to understand terms and conditions is something that millennials would like for an online company or application to offer. As they believe the existing terms and conditions forms and documents are not understandable (see Appendix G.3).

The information about how their data is being protected and handled should also be accessible, as mentioned by participant #19 "they should be more transparent and know exactly what they are doing with this data, where exactly they are using it, just to be more transparent with us" (personal communication, April 21, 2021 – see Appendix G.4 for transcript).

5.16 Sense of security.

Sharing personal data with the purpose of getting personalized offers raises questions of security among millennials living in Switzerland. Millennials do not believe a company making such offers is doing it out of goodwill, on the contrary, instead they believe the company is making a profit out of them.

Paying for an application (e.g., subscription based) to be provided with personalized offers would give users the feeling of not being the product, but instead a client. Creating business partnerships with famous brands, hotel chains, or restaurants would additionally give them a sense of security (see Appendix G.2). Therefore, paying a small fee for an application offering personalized offers would increase their confidence in the company (see Appendix G.2).

Millennials living in Switzerland consider the transparency of the company an important factor to make them feel safe and comfortable when sharing data online. This means that users are aware of how their data is handled and that their data is not sold to the highest bidder (see Appendix G.4). If a company offers transparency, millennials claimed to be more willingly in sharing data with them (see Appendix G.1)

The level of security they feel toward sharing data online is utterly based on their personal judgment and gut feeling. As stated by participant #13 “I am in a brand-new app and have not heard about it before, or been recommended to me, then that gut feeling would be telling me ‘Do not give information’”. (personal communication, April 19, 2021 – see Appendix G.3 for transcript). Millennials would hesitate to share personal data and wonder why this company needs that information, and what they could do with it (see Appendix G).

5.17 Skeptical.

Millennials do not receive online recommendations well (e.g., restaurants or activities), as they tend to believe that those businesses are only being advertised because they paid for it and not because of its good quality (see Appendix G.1, Appendix G.2). They are also skeptical when asked to share personal information, like country of residency or income, as they think they might be targeted with higher prices (see Appendix G.2).

Asking them for too much information, or information they do not think is necessary to complete a process or transaction, leads to an increased suspicion towards the company (see Appendix G.4), and even deleting an online application (see Appendix G.3).

5.18 What data to share.

Millennials only feel comfortable sharing information they believe is needed by a company to accomplish a certain task. The travel scenario presented in the focus groups illustrates these subjective criteria. Most participants selected only items they believe are needed to complete that transaction (see Figure 7). In the mentioned scenario, this is the case for the home address, that is not considered necessary, "unless I order something to be delivered" (Participant #19, personal communication, April 21, 2021 – see Appendix G.4 for transcript).

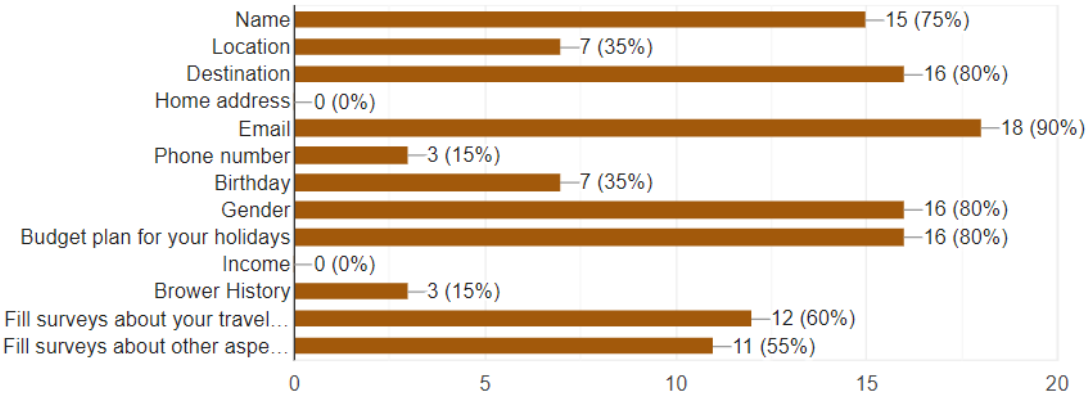

Figure 7. Data millennials would share (personal communication, April 2021).

Although sharing their income was classified as not needed, sharing the available budget for the holidays was marked as needed as they consider it necessary to get ads and offers that meet their needs (see Appendix G.3).

Sharing the phone number was seen as not needed. Millennials believe getting a phone call is too personal, sometimes even invasive, and hard to ignore (see Appendix G.1). While receiving an email seems like the best way to reach them, as they are aware they need to share contact information to keep the communication flowing (see Appendix G.3).

The correlation of their understanding of what data is needed, and their willingness to share, was confirmed. As for different purposes, like the tax calculation tool, they would share their income (see Appendix G.2). When looking for a job they also know they need to share plenty of personal information and accordingly they are willing to share it (see Appendix G.4).

Most millennials do not have a problem sharing their name in the scenario presented. However, participant #14 stated "I could give them any nickname but of course if I meet someone, I give it my name, but to get advertising they do not need my name" (personal communication, April 19, 2021 – see Appendix G.3 for transcript), which contradicts what other millennials claim to do.

5.19 Own research.

Getting automatic personalized ads to improve their travels is not of great advantage for all the millennials interviewed. Most of the participants can be classified as digital natives and are well capable of doing their own research (see Appendix G2, Appendix G.4). Taking only the options presented by personalized ads into consideration, would let them believe that they are not able to see all the variety of options (see Appendix G.4).

However, if after their personal research the browser algorithm shows them new options, they are generally well-received (see Appendix G.4). This is because they see these offers, without doing anything extra, or deliberately sharing personal data in a specific online application or website.

5.20 Trade-off.

Millennials living in Switzerland are conscious that in order to use certain apps, they need to exchange their data. This as long as they see they are getting a benefit, or the online product is useful (see Appendix G.1; Appendix G.2; Appendix G.4), as it was summarized by participant #17 "if the app makes my life easier, I just share my data" (personal communication, April 21, 2021 – see Appendix G.4 for transcript). As part of this trade-off, the value that millennials questioned assigned to their data is above CHF 100, for Facebook, Google, and travel industry (see Appendix F).

5.2 Research Evaluation

According to Bryman (2012, p. 46) reliability, replicability, and validity are the most prominent criteria to evaluate a social research. These three criteria were ultimately used to address the quality of the research.

5.21 Reliability.

External reliability refers to which extent a study can be replicated (Bryman, 2012, p. 390). Considering the clear description of the data collection method, the process of the investigation, and the analysis of the data collected, a clear path for the replication of the research is given (see Chapter 4). However, the replication of the results cannot be guaranteed, as recognized by LeCompte and Goetz (1982) stating, that 'freezing' a social event and its circumstances is impossible.

Internal reliability means there is more than one observer or member in the research team, and they all together agree about what they see and hear (Bryman, 2012, p. 390). Internal reliability was not achievable, as this was a one-person investigation. Even though there was a person assisting the moderator in every session, the analysis and conclusion were done by just one person.

Nonetheless, by recording the interviews, the researcher could afterwards code the answers given, which helped to reach a reliable conclusion without having subjective opinions towards the participant. There was a clear understanding of what the interviewees answered and no margin of error in this regard. There were some minor difficulties when transcribing a few interviewees originating from their accent in English. After re-hearing the recordings on a higher volume, all statements were deciphered.

5.22 Replicability.

A criticism against qualitative investigations' findings is that they depend on the researcher's point of view and the existing personal relationships with the people studied. Therefore, a completely trustworthy replication is nearly impossible

(Bryman, 2012, p. 405). This investigation supports the last statement. Even though the questions in the focus groups were the same and asked by the same person, for the same purpose, and with the difference of a few days between sessions, each individual behaved and reacted differently, nevertheless the results as groups were fairly similar.

5.23 Validity.

Which parallels credibility, meaning to which extent the findings are believable (Bryman, 2012, p. 390). The establishment of validity and credibility ensures that research is carried out according to the principles of good practice (Bryman, 2012, p. 390). This was ensured in the presented research study by providing in the Appendix the data used to respond to the research question (e.g., transcripts and coding). This in order to facilitate the matching between the results and the observations.

5.3 Ethical Implications

Ethical implications involved in this investigation were noticeable at an early stage of the research.

Firstly, towards the focus groups participants. Considering that they did not receive any kind of compensation, their involvement in this investigation was solely out of goodwill. Consequently, there is the possibility that the inputs of the participants were not totally honest.

Additionally, it is possible that they might have shared sensitive personal information, not only with the researcher, but also in the presence of other participants. Information that might be useful to identify one of the participants needed to be carefully adapted to avoid breaking the anonymity of the participants, but without losing the importance of the contribution.

Further, there were some dominant voices that could cause that some opinions were not shared by other members of the group, even though the opportunity to speak or refuse to speak their minds was equally given to all participants, as it is a core element of any focus group (Lezaun, 2007).

The name of the Lucerne University of Applied Sciences and Arts, or Lucerne School of Business was never utilized in the invitation to participate. In the same way, the students' mailing list was never personally used to approach potential participants.

Secondly, the preservation of anonymity. The anonymity agreement (see Appendix C) which served to maintain their anonymity within any part of the investigation and in any part of the written results might not be sufficient to ensure the participants' privacy. As in the interaction of the focus groups, commonly some personal information and anecdotes are verbally shared (Warr, 2005). Therefore, what the participants might do with the information that was shared in their presence is beyond my control. Additionally, it is impossible to know if, for example, one of the participants recorded the session or took a screenshot showing the face and name of the other participants.

However, all the personal data obtained from the participants was carefully handled by the researcher. The only personal data gathered privately with the researcher were their year of birth, and canton of residency. These items of personal data were only asked to ensure they fit two of the criteria required to participate in the investigation. The only piece of personal data that was asked just for demographic purpose was gender, but the option to refuse to disclose it was offered. To help preserve anonymity, all of the participants were assigned a number when transcribing the conversations. The audio and video recording, to which I am the only person who can access them, are intended to be deleted after the completion of this thesis. The only way to access the dialogues would be through the appendix.

Finally, prior to the study, points to address ethical research in an effective manner were taken into consideration prior to this study. Those points were applied to avoid leading the conversation just into one direction to satisfy the results. Instead, participants were given the space to explore new approaches and express themselves; any kind of discriminatory or offensive language was never utilized. All the communication was done with decency and transparency. All the work from other authors and their investigations have been properly quoted according to the 7th Edition of the American psychological Association (APA) standards, as suggested in the document by Dr. Gordon Millar "Writing Dissertation: A Guide" (Millar, 2013).

5.4 Limitations

The first limitation was to find millennials living in Switzerland with an affinity to travel who wanted to participate in the research. As focus groups are time consuming, finding an appropriate time to get together as a group of at least four people was at times difficult. This resulted for example in one cancelled session, due to only three enrolled participants. Another time, people expressed interest in participating but unfortunately the times slots and their availability did not match. The lack of budget to offer the participants as an incentive or reward for their time led to many ignored invitations.

The second limitation is due to the investigation language. All the focus groups were conducted in English with an unequal spoken level among the participants. Therefore, the possibility that some of the participants might have omitted to share more due to language barriers is real. The variety of accents made it, at times, complicated to understand when transcribing.

The third limitation was presented during the focus groups, as they were conducted via Zoom. Seeing and interpreting the body language of the participants was very limited, and sometimes not possible at all, as some of them decided to not have their camera on. In the same way, interaction among participants was limited due to the online environment. Interaction is seen as an important feature of this method (Kitzinger, 1994), therefore there is the possibility that replicating this investigation in an on-site format could obtain more information.

The fourth limitation came with the undefined procedures to analyze focus groups data. Agreeing with other researchers, there is comparatively much less on how to analyze the resulting data as compared with information on how to conduct them (Carey, 2016; Kitzinger, 1994; Onwuegbuzie et al., 2009; Wilkinson, 1998).

6. Conclusion

This thesis investigation aimed to identify the type of personal data millennials living in Switzerland feel comfortable and secure sharing online, while being aware that their data is commercially used by the company behind a certain product.

Numerous factors that influence the kind of data millennials living in Switzerland would share, were identified by qualitative analysis of the data collected through different focus group sessions.

The results suggest that even though they feel skeptical towards online advertisements and are not inclined on sharing personal data online, they still see personalization as a benefit.

Their skepticism and previous intrusive experiences with online advertising has made them become more aware and question online companies. Millennials living in Switzerland are very doubtful on why companies are asking for information they believe is not needed to complete a certain process.

Hence, brands and companies need to gain the millennials' trust, in order to dissipate a negative attitude towards them. This was revealed to be the main factor that would change their perspective towards sharing data with a company. In compliance with their responses, millennials expressed that trust could be obtained through transparency, brand reputation, and customer relationship.

Further, the data they are willing to share depends strongly on the outcome (e.g., book a trip or buy a new pair of shoes) they are trying to achieve. Millennials living in Switzerland believe they know what kind of data a company needs to perform a certain service. Everything further is seen as unnecessary and increases the skepticism towards the company. This was observed throughout the focus groups and confirmed by the survey. Interestingly, it seems that the more they trust a company, the less they take their opinion on what data is really needed into account.

By providing the space to speak their mind, millennials in Switzerland were able to display and express their full opinion, differentiating from quantitative methods where the results are based on cold numbers and questions can be interpreted differently by the participants.

The overall results of the investigation are consistent with the results from other authors. For instance, the results correspond with the Chellappa and Sin (2005) investigation, where it was, in the same way, found that consumers' trust is needed to implement personalization and overcome any privacy doubts and uncertainty that users might have. Numerous other authors have come to the same conclusion (Lee et al., 2015; Taylor et al., 2009).

Furthermore, the results of this thesis also concur with Aguirre, Mahr, Grewal, de Ruyter, and Wetzels (2015) stating that providing control over their own data decreases the skepticism and doubts users have towards sharing data. Moreover, the results of this thesis agree with Roever, Rehse, Knorrek, and Thomsen (2015) conclusion, that giving the users control over their own data, and providing them the option to be able to delete their data whenever they like, can increase the willingness to share data.

This thesis also confirmed the observations that Acquisti, Taylor, and Wagman (2016) made, as it was found that the level, or comfort, of the data to be shared is subjective depending on the situation.

Although this investigation provides information and results based on one social group in a specific scenario, the current lack of similar investigations make it difficult to apply these results on other industries or social groups in Switzerland. Therefore, further investigations are recommended to support these findings and to confirm a general applicability to other industries or social groups in Switzerland.

7. Recommendations

The results of this investigation will help Profila to get insight of the Swiss market, and to have a successful entrance to it.

The following recommendations are firstly based on what the participants shared in the discussion, and in the results of the thesis at hand, and secondly on personal conclusion regarding the applicability of the results for a company.

A first challenge that Profila needs to overcome is to become a well-known brand. To master this challenge, Profila could, for instance, create partnerships with recognized brands, as mentioned by participants. This with the goal of creating brand awareness and to give credibility to what Profila has to offer.

Having physical locations where the potential app-users can speak one-on-one with a Profila executive would also increase Profila credibility. This suggestion came up in the focus groups as some of the millennials claimed to trust more a brick-and-mortar place than an online website, especially when they are not familiarized with the online brand.

The special features that Profila offers to its users, such control over ones' data, transparency, and right to be forgotten (personal communication, February 2021) are something that millennials living in Switzerland considered valuable and identified them as Profila's Unique Selling Proposition (USP). However, this cannot be possible to believe and be appreciated without firstly having the trust of the users, as it was clearly stated that without trust, they would not believe what is being offered is reliable.

As Profila intends to be seen as a transparent and honest company (personal communication, February 2021) clear and easy to read and to understand terms and conditions need to be provided. Likewise, offering users the possibility to choose when to receive personalized ads and offers would also increase the value of the product.

Further, I recommend creating online campaigns together with local, or national, influencers, and companies. This would assure the potential users that they have the support of trustworthy Swiss brands.

Creating strategies to acquire users at a young age would be beneficial as it would increase the chance of having long term customers. Therefore, offering special offers to students, for instance as Stucard offers, could be successful. In order to accomplish this, I suggest that Profila creates alliances with professional schools, universities, universities of applied sciences, as well as with brands of students' interest such as technology (laptops, eBooks, cellphones), restaurants, fast-food chains, and clothes brands.

As the initial quote from Mark Zuckerberg quite accurately demonstrates, it is of great importance to educate the population on how the Internet and online services work.

It was revealed several times in the focus groups, that the participants do not really understand why they are being targeted and that they felt they need to have full control over their data while using an online product. Showcasing Profila's USP via articles or publications in Swiss newspapers and magazines, would help to strengthen awareness and credibility to the brand.

Bibliography

Acquisti, A. (2004). Privacy in electronic commerce and the economics of immediate gratification. *Proceedings of the ACM Conference on Electronic Commerce*, *5*, 21–29. https://doi.org/10.1145/988772.988777

Acquisti, A., Brandimarte, L., & Loewenstein, G. (2007). Age of information. *New Electronics*, *40*(16), 49–50.

Acquisti, A., John, L. K., & Loewenstein, G. (2013). What Is Privacy Worth? *The Journal of Legal Studies*, *42*(2), 249–274. https://doi.org/10.1086/671754

Acquisti, A., Taylor, C., & Wagman, L. (2016). The economics of privacy. *Journal of Economic Literature*, *54*(2), 442–492. https://doi.org/10.1257/jel.54.2.442

Acquisti, A., & Varian, H. R. (2005). Conditioning prices on purchase history. *Marketing Science*, *24*(3), 367–381. https://doi.org/10.1287/mksc.1040.0103

Aguirre, E., Mahr, D., Grewal, D., de Ruyter, K., & Wetzels, M. (2015). Unraveling the personalization paradox: The effect of information collection and trust-building strategies on online advertisement effectiveness. In *Journal of Retailing* (Vol. 91, Issue 1, pp. 34–49). https://doi.org/10.1016/j.jretai.2014.09.005

Ansari, A., & Mela, C. F. (2005). *E-Customization*. *XL*(May 2003), 131–145.

Baek, T., & Morimoto, M. (2012). Stay away from me. *Journal of Advertising*, *41*(1), 59–76. https://doi.org/10.2753/JOA0091-3367410105

Barth, S., & de Jong, M. D. T. (2017). The privacy paradox – Investigating discrepancies between expressed privacy concerns and actual online behavior – A systematic literature review. *Telematics and Informatics*, *34*(7), 1038–1058. https://doi.org/10.1016/j.tele.2017.04.013

Barth, S., de Jong, M. D. T., Junger, M., Hartel, P. H., & Roppelt, J. C. (2019). Putting the privacy paradox to the test: Online privacy and security behaviors among users with technical knowledge, privacy awareness, and financial resources. *Telematics and Informatics*, *41*(March 2019), 55–69. https://doi.org/10.1016/j.tele.2019.03.003

Bauer, C., Korunovska, J., & Spiekermann, S. (2012). On the value of information-what Facebook users are willing to pay. *ECIS 2012 - Proceedings of the 20th European Conference on Information Systems*, *Ecis*.

Bentley, J. P., & Thacker, P. G. (2004). The influence of risk and monetary payment on the research participation decision making process. *Journal of Medical Ethics*, *30*(3), 293–298. https://doi.org/10.1136/jme.2002.001594

Biswas, A., Song, J. H., & Thota, S. C. (2012). Is a website known by the banner ads it hosts? Assessing forward and reciprocal spillover effects of banner ads and host websites. *International Journal of Advertising*, *31*(4), 877–905. https://doi.org/10.2501/IJA-31-4-877-905

Blackburn, R., & Stokes, D. (2000). Breaking Down the Barriers: Using Focus Groups to Research Small and Medium-sized Enterprises. *International Small Business Journal*, *19*(1), 44–67. https://doi.org/10.1177/0266242600191003

Bloomberg Government. (2018, April 11). *Transcript of Mark Zuckerberg's Senate hearing - The Washington Post*. https://www.washingtonpost.com/news/the-switch/wp/2018/04/10/transcript-of-mark-zuckerbergs-senate-hearing/

Bryman, A. (2012). Social Research Methods. In *Social Research Methods*. SAGE Publications, Ltd. https://doi.org/10.4135/9781849209939

Brynjolfsson, E., & Smith, M. D. (2003). *Search and Product Differentiation at an Internet Shopbot October 2003 Search and Product Di ff erentiation at an Internet Shopbot*.

California Consumer Privacy Act (CCPA) | State of California - Department of Justice - Office of the Attorney General. (n.d.). Retrieved May 25, 2021, from https://oag.ca.gov/privacy/ccpa

Calzolari, G., & Pavan, A. (2006). On the optimality of privacy in sequential contracting. In *Journal of Economic Theory* (Vol. 130, Issue 1, pp. 168–204). https://doi.org/10.1016/j.jet.2005.04.007

Carey, M. A. (2016). Focus Groups - What Is the Same, What Is New, What Is Next? *Qualitative Health Research*, *26*(6), 731–733. https://doi.org/10.1177/1049732316636848

Carey, M. A., & Asbury, J.-E. (2016). *Focus Group Research*. Routledge. https://doi.org/10.4324/9781315428376

Carson, D., Gilmore, A., Perry, C., & Gronhaug, K. (2001). *Qualitative Marketing Research*. SAGE Publications, Ltd. https://doi.org/10.4135/9781849209625

CheckMarket. (n.d.). Retrieved May 31, 2021, from https://www.checkmarket.com/sample-size-calculator/

Chellappa, R. K., & Sin, R. G. (2005). Personalization versus privacy: An empirical examination of the online consumer's dilemma. *Information Technology and Management*, *6*(2–3), 181–202. https://doi.org/10.1007/s10799-005-5879-y

Cloos, J., Frank, B., Kampenhuber, L., Karam, S., Luong, N., Möller, D., Monge-Larrain, M., Dat, N. T., Nilgen, M., & Rössler, C. (2019). Is your privacy for sale? An experiment on the willingness to reveal sensitive information. In *Games* (Vol. 10, Issue 3). https://doi.org/10.3390/g10030028

Culnan, M. J. (1995). Consumer awareness of name removal procedures: Implications for direct marketing. *Journal of Direct Marketing*, *9*(2), 10–19. https://doi.org/10.1002/dir.4000090204

Culnan, M. J. (2000). Protecting privacy online: Is self-regulation working? *Journal of Public Policy and Marketing*, *19*(1), 20–26. https://doi.org/10.1509/jppm.19.1.20.16944

Culnan, M. J., & Armstrong, P. K. (1999). Information Privacy Concerns, Procedural Fairness, and Impersonal Trust: An Empirical Investigation. *Organization Science*, *10*(1), 104–115. https://doi.org/10.1287/orsc.10.1.104

Deloitte Touche Tohmatsu Limited. (2019). *2019 Deloitte Global Millennial Survey Sample profile 319 Millennial interviews conducted in Switzerland*. *June*.

Duray, R., Ward, P. T., Milligan, G. W., & Berry, W. L. (2000). Approaches to mass customization: Configurations and empirical validation. *Journal of Operations Management*, *18*(6), 605–625. https://doi.org/10.1016/S0272-6963(00)00043-7

Edwards, S. M., Li, H., & Lee, J. H. (2002). Forced exposure and psychological reactance: Antecedents and consequences of the perceived intrusiveness of pop-up ads. *Journal of Advertising*, *31*(3), 83–95. https://doi.org/10.1080/00913367.2002.10673678

European Commission. (2018). *What is personal data? | European Commission*. European Commission Policies, Information and Services. https://ec.europa.eu/info/law/law-topic/data-protection/reform/what-personal-data_en

Fern, E. F. (2011). Introduction and Conceptual Framework. In *Advanced Focus Group Research* (pp. 1–22). SAGE Publications, Inc. https://doi.org/10.4135/9781412990028.d2

Fife, E., & Orjuela, J. (2012). The Privacy Calculus: Mobile Apps and User Perceptions of Privacy and Security Regular Paper. *International Journal of Engineering Business Management*. https://doi.org/10.5772/51645

Fouad, I., Bielova, N., Legout, A., & Sarafijanovic-Djukic, N. (2020). Missed by filter lists: Detecting unknown third-party trackers with invisible pixels. *ArXiv*, *2*, 499–518. https://doi.org/10.2478/popets-2020-0038

Goldfarb, A., & Tucker, C. (2011). Implications of "online display advertising: Targeting and obtrusiveness." *Marketing Science*, *30*(3), 413–415. https://doi.org/10.1287/mksc.1100.0634

google verb - Definition, pictures, pronunciation and usage notes | Oxford Advanced Learner's Dictionary at OxfordLearnersDictionaries.com. (n.d.). Retrieved March 18, 2021, from https://www.oxfordlearnersdictionaries.com/definition/english/google?q=google

Halliday, M., Mill, D., Johnson, J., & Lee, K. (2021). Let's talk virtual! Online focus group facilitation for the modern researcher. In *Research in Social and Administrative Pharmacy*. https://doi.org/10.1016/j.sapharm.2021.02.003

Hawkins, G. (2012, September 18). *Will Big Data Kill All But the Biggest Retailers?* https://hbr.org/2012/09/will-big-data-kill-all-but-the

Hewson, C. (2010). Internet-mediated research and its potential role in facilitating mixed methods research. *In S. N. Hesse-Biber & P. Leavy (Eds.)*, *April*, 543–570.

Hoekstra, J. C., & van Doorn, J. (2013). Customization of online advertising: The role of intrusiveness. In *Marketing Letters* (Vol. 24, Issue 4, pp. 339–351). https://doi.org/10.1007/s11002-012-9222-1

Hoffman, D. L., Novak, T. P., & Peralta, M. (1999). Building Consumer Trust Online. *Communications of the ACM*, *42*(4), 80–85. https://doi.org/10.1145/299157.299175

Holvast, J. (2007). History of privacy. *The History of Information Security*, 737–769. https://doi.org/10.1016/B978-044451608-4/50028-6

Homans, G. C. (1961). Social behavior: Its elementary forms. In *Social behavior: Its elementary forms.* Harcourt, Brace.

Horrell, B., Stephens, C., & Breheny, M. (2015). Online Research with Informal Caregivers: Opportunities and Challenges. *Qualitative Research in Psychology*, *12*(3), 258–271. https://doi.org/10.1080/14780887.2015.1040318

Huberman, B. A., Adar, E., & Fine, L. R. (2005). Valuating privacy. *IEEE Security and Privacy*, *3*(5), 22–25. https://doi.org/10.1109/MSP.2005.137

Hui, K. L., Teo, H. H., & Lee, S. Y. T. (2007). The value of privacy assurance: An exploratory field experiment. *MIS Quarterly: Management Information Systems*, *31*(1), 19–33. https://doi.org/10.2307/25148779

Huston, S. A., & Hobson, E. H. (2008). Using focus groups to inform pharmacy research. *Research in Social and Administrative Pharmacy*, *4*(3), 186–205. https://doi.org/10.1016/j.sapharm.2007.09.001

IAB. (2020). Internet Advertising Revenue Report 2019. *Interactive Advertising Bureau*, *May*, 4–24. https://www.iab.com/wp-content/uploads/2020/05/FY19-IAB-Internet-Ad-Revenue-Report_Final.pdf

Jakobi, T., von Grafenstein, M., Legner, C., Labadie, C., Mertens, P., Öksüz, A., & Stevens, G. (2020). The Role of IS in the Conflicting Interests Regarding GDPR. *Business and Information Systems Engineering*, *62*(3), 261–272. https://doi.org/10.1007/s12599-020-00633-4

Jayasekara, R. S. (2012). Focus groups in nursing research: Methodological perspectives. *Nursing Outlook*, *60*(6), 411–416. https://doi.org/10.1016/j.outlook.2012.02.001

Kenny, A. J. (2005). Interaction in cyberspace: An online focus group. *Journal of Advanced Nursing*, *49*(4), 414–422. https://doi.org/10.1111/j.1365-2648.2004.03305.x

Kitzinger, J. (1994). The methodology of Focus Groups: the importance of interaction between research participants. *Sociology of Health & Illness*, *16*(1), 103–121. https://doi.org/10.1111/1467-9566.ep11347023

Kokolakis, S. (2017). Privacy attitudes and privacy behaviour: A review of current research on the privacy paradox phenomenon. In *Computers and Security* (Vol. 64, pp. 122–134). https://doi.org/10.1016/j.cose.2015.07.002

Krafft, M., Arden, C. M., & Verhoef, P. C. (2017). Permission Marketing and Privacy Concerns — Why Do Customers (Not) Grant Permissions? *Journal of Interactive Marketing*, *39*, 39–54. https://doi.org/10.1016/j.intmar.2017.03.001

Krueger, R. A. (1995). The Future of Focus Groups. In *Qualitative Health Research* (Vol. 5, Issue 4, pp. 524–530). https://doi.org/10.1177/104973239500500412

Krueger, R. A., & Casey, M. A. (2000). Focus Groups: A Practical Guide for Applied Research. In *Focus groups: A practical guide for applied research.* Sage Publications, Inc.

Kuneva, M. (2009). Keynote speech Meglena Kuneva. *2009 IEEE International Conference on Network Infrastructure and Digital Content*, *March*.

Latzer, M., Büchi, M., & Festic, N. (2020). *Internet Use in Switzerland 2011–2019: Trends, Attitudes and Effects*. 1–36. https://www.mediachange.ch/media//pdf/publications/SummaryReport_WIP-CH_2019.pdf

Laudon, K. C. (1996). Markets and Privacy. *Communications of the ACM*, *39*(9), 92–104. https://doi.org/10.1145/234215.234476

LeCompte, M. D., & Goetz, J. P. (1982). Problems of Reliability and Validity in Ethnographic Research. *Review of Educational Research*, *52*(1), 31. https://doi.org/10.2307/1170272

Lee, H., Lim, D., Kim, H., Zo, H., & Ciganek, A. P. (2015). Compensation paradox: The influence of monetary rewards on user behaviour. *Behaviour and Information Technology*, *34*(1), 45–56. https://doi.org/10.1080/0144929X.2013.805244

Lezaun, J. (2007). A market of opinions: The political epistemology of focus groups. *Sociological Review*, *55*(SUPPL. 2), 130–151. https://doi.org/10.1111/j.1467-954X.2007.00733.x

Li, Y. (2014). The impact of disposition to privacy, website reputation and website familiarity on information privacy concerns. In *Decision Support Systems* (Vol. 57, Issue 1, pp. 343–354). https://doi.org/10.1016/j.dss.2013.09.018

Lin, Y. (2021, February 4). *Top 10 Digital Marketing Statistics and Facts for 2021 [Infographic]*. https://www.oberlo.com/blog/digital-marketing-statistics

Marwick, A., & Hargittai, E. (2019). Nothing to hide, nothing to lose? Incentives and disincentives to sharing information with institutions online. *Information Communication and Society*, *22*(12), 1697–1713. https://doi.org/10.1080/1369118X.2018.1450432

Maslowska, E., Smit, E. G., & van den Putte, B. (2013). Assessing the cross-cultural applicability of tailored advertising. *International Journal of Advertising*, *32*(4), 487–511. https://doi.org/10.2501/IJA-32-4-487-511

McDaniel, C. Jr., & Gates, R. (2013). *Marketing Research* (9th ed.). John Wiley & Sons, Inc.

Merton, R.K., Fiske, M., & Kendall, P. L. (1956). *The focused interview*. New York: The Free Press.

Merton, Robert K. (1987). The Focussed Interview and Focus Groups: Continuities and Discontinuities. *Public Opinion Quarterly*, *51*(4), 550. https://doi.org/10.1086/269057

Miles, M. B., Huberman, A. M., & Saldana, J. (2014). Qualitative data analysis: A methods sourcebook. In *Qualitative Data Analysis* (3rd ed.). SAGE Publications, Ltd.

Millar, G. (2013). *Writing Dissertations : A Guide*.

Nagle, B., & Williams, N. (2013). Methodology Brief: Introduction to Focus Groups. *Center for Assessment, Planning and Accountability*, 1–12. http://www.uncfsp.org/projects/userfiles/File/FocusGroupBrief.pdf

Norberg, P. A., Horne, D. R., & Horne, D. A. (2007). The privacy paradox: Personal information disclosure intentions versus behaviors. *Journal of Consumer Affairs*, *41*(1), 100–126. https://doi.org/10.1111/j.1745-6606.2006.00070.x

Noy, C. (2008). Sampling Knowledge: The Hermeneutics of Snowball Sampling in Qualitative Research. *International Journal of Social Research Methodology*, *11*(4), 327–344. https://doi.org/10.1080/13645570701401305

Okazaki, S., Li, H., & Hirose, M. (2009). Consumer privacy concerns and preference for degree of regulatory control: A study of mobile advertising in Japan. *Journal of Advertising*, *38*(4), 63–77. https://doi.org/10.2753/JOA0091-3367380405

O'Neil, K. M., & Penrod, S. D. (2001). Methodological variables in web-based research that may affect results: Sample type, monetary incentives, and personal information. In *Behavior Research Methods, Instruments, and Computers* (Vol. 33, Issue 2, pp. 226–233). https://doi.org/10.3758/BF03195369

Onwuegbuzie, A. J., Dickinson, W. B., Leech, N. L., & Zoran, A. G. (2009). A Qualitative Framework for Collecting and Analyzing Data in Focus Group Research. *International Journal of Qualitative Methods*, *8*(3), 1–21. https://doi.org/10.1177/160940690900800301

Pavlou, P. A. (2011). *State of the Information Privacy Literature: Where Are We Now and Where Should We Go? 35*(4), 977–988.

Personal Data : The Emergence of a New Asset Class An Initiative of the World Economic Forum. (n.d.).

Pew Research Center. (2019). *Where Millennials end and Generation Z begins | Pew Research Center*. Pew Research Center. https://www.pewresearch.org/fact-tank/2019/01/17/where-millennials-end-and-generation-z-begins/

Premazzi, K., Castaldo, S., Grosso, M., Raman, P., Brudvig, S., & Hofacker, C. (2010). Customer information sharing with e-vendors: The roles of incentives and trust. *International Journal of Electronic Commerce*, *14*(3), 63–91. https://doi.org/10.2753/JEC1086-4415140304

PRIVACY | meaning in the Cambridge English Dictionary. (n.d.). Retrieved February 27, 2021, from https://dictionary.cambridge.org/dictionary/english/privacy

Profila. (n.d.). Retrieved June 3, 2021, from https://profila.com/

Qualtrics. (n.d.). Retrieved May 31, 2021, from https://www.qualtrics.com/blog/calculating-sample-size/

Roeber, B., Rehse, O., Knorrek, R., & Thomsen, B. (2015). Personal data: how context shapes consumers' data sharing with organizations from various sectors. *Electronic Markets*, *25*(2), 95–108. https://doi.org/10.1007/s12525-015-0183-0

Saldaña, J. (2013). *The Coding Manuel for Qualitative Researchers* (2nd. Editi). SAGE Publications Ltd.

Saunders, M., Lewis, P., & Thornhill, A. (2009). *Research methods for business students* (5th ed.). Pearson.

Senator Asks How Facebook Remains Free, Mark Zuckerberg Smirks: 'We Run Ads' | NBC News - YouTube. (n.d.). Retrieved June 4, 2021, from https://www.youtube.com/watch?v=n2H8wx1aBiQ

Sheehan, K. B., & Hoy, M. G. (2000). Dimensions of privacy concern among online consumers. In *Journal of Public Policy and Marketing* (Vol. 19, Issue 1, pp. 62–73). https://doi.org/10.1509/jppm.19.1.62.16949

Sim, J. (1998). Collecting and analysing qualitative data: issues raised by the focus group. *Journal of Advanced Nursing*, *28*(2), 345–352. https://doi.org/10.1046/j.1365-2648.1998.00692.x

Sim, J., & Waterfield, J. (2019). Focus group methodology: some ethical challenges. In *Quality and Quantity* (Vol. 53, Issue 6, pp. 3003–3022). https://doi.org/10.1007/s11135-019-00914-5

Smit, E. G., van Noort, G., & Voorveld, H. A. M. (2014). Understanding online behavioural advertising: User knowledge, privacy concerns and online coping behaviour in Europe. In *Computers in Human Behavior* (Vol. 32, pp. 15–22). https://doi.org/10.1016/j.chb.2013.11.008

Smith, R., & Shao, J. (2007). Privacy and e-commerce: A consumer-centric perspective. *Electronic Commerce Research*, *7*(2), 89–116. https://doi.org/10.1007/s10660-007-9002-9

Spiekermann, S., Acquisti, A., Böhme, R., & Hui, K. L. (2015). The challenges of personal data markets and privacy. *Electronic Markets*, *25*(2), 161–167. https://doi.org/10.1007/s12525-015-0191-0

Srinivasan, S. S., Anderson, R., & Ponnavolu, K. (2002). Customer loyalty in e-commerce: An exploration of its antecedents and consequences. *Journal of Retailing*, *78*(1), 41–50. https://doi.org/10.1016/S0022-4359(01)00065-3

Stewart, D. W., & Shamdasani, P. (2017). Online Focus Groups. *Journal of Advertising*, *46*(1), 48–60. https://doi.org/10.1080/00913367.2016.1252288

Swinhoe, D. (2020). *The 15 biggest data breaches of the 21st century | CSO Online*. CSO India. https://www.csoonline.com/article/2130877/the-biggest-data-breaches-of-the-21st-century.html

Swiss Federal Railways – Everything for your mobility | SBB. (n.d.). Retrieved June 3, 2021, from https://www.sbb.ch/en/home.html

Tam, K. Y., & Ho, S. Y. (2006). Understanding the impact of Web personalization on user information processing and decision outcomes. *MIS Quarterly: Management Information Systems*, *30*(4), 865–890. https://doi.org/10.2307/25148757

Tamir, D. I., & Mitchell, J. P. (2012). Disclosing information about the self is intrinsically rewarding. *Proceedings of the National Academy of Sciences*, *109*(21), 8038–8043. https://doi.org/10.1073/pnas.1202129109

Taylor, D. G., Davis, D. F., & Jillapalli, R. (2009). Privacy concern and online personalization: The moderating effects of information control and compensation. *Electronic Commerce Research*, *9*(3), 203–223. https://doi.org/10.1007/s10660-009-9036-2

Tedeschi, B. (2002). E-Commerce Report; Everybody talks about online privacy, but few do anything about it. *The New York Times*, 2. https://www.nytimes.com/2002/06/03/business/e-commerce-report-everybody-talks-about-online-privacy-but-few-anything-about-it.html

The most popular video conferencing software of 2020 | IT PRO. (n.d.). Retrieved April 6, 2021, from https://www.itpro.com/software/video-conferencing/357648/the-most-popular-videoconferencing-software-of-2020

Tran, T. P. (2017). Personalized ads on Facebook: An effective marketing tool for online marketers. *Journal of Retailing and Consumer Services*, *39*(August), 230–242. https://doi.org/10.1016/j.jretconser.2017.06.010

Tucker, C. E. (2012). The economics of advertising and privacy. *International Journal of Industrial Organization*, *30*(3), 326–329. https://doi.org/10.1016/j.ijindorg.2011.11.004

Tucker, C. E. (2014). Social networks, personalized advertising, and privacy controls. *Journal of Marketing Research*, *51*(5), 546–562. https://doi.org/10.1509/jmr.10.0355

Varian, H. R. (1996). Economic aspects of personal privacy. In *Internet Policy and Economics: Challenges and Perspectives* (pp. 101–109). Springer US. https://doi.org/10.1007/b104899_7

Vesanen, J., & Raulas, M. (2006). Building bridges for personalization: A process model for marketing. *Journal of Interactive Marketing*, *20*(1), 5–20. https://doi.org/10.1002/dir.20052

Wachter, S. (2018). The GDPR and the Internet of Things: a three-step transparency model. *Law, Innovation and Technology*, *10*(2), 266–294. https://doi.org/10.1080/17579961.2018.1527479

Wakefield, R. (2013). The influence of user affect in online information disclosure. *Journal of Strategic Information Systems*, *22*(2), 157–174. https://doi.org/10.1016/j.jsis.2013.01.003

Warr, D. J. (2005). "It was fun... but we don't usually talk about these things": Analyzing Sociable Interaction in Focus Groups. *Qualitative Inquiry*, *11*(2), 200–225. https://doi.org/10.1177/1077800404273412

Westin, A. F. (1967). *Privacy and freedom*. New York: Atheneum.

Westin, A. F. (2003). Social and Political Dimensions of Privacy. *Journal of Social Issues*, *59*(2), 431–453. https://doi.org/10.1111/1540-4560.00072

What is GDPR, the EU's new data protection law? - GDPR.eu. (n.d.). Retrieved May 25, 2021, from https://gdpr.eu/what-is-gdpr/

White, T. B., Zahay, D. L., Thorbjørnsen, H., & Shavitt, S. (2008). Getting too personal: Reactance to highly personalized email solicitations. *Marketing Letters*, *19*(1), 39–50. https://doi.org/10.1007/s11002-007-9027-9

Wilkinson, S. (1998). Focus group methodology: A review. *International Journal of Social Research Methodology*, *1*(3), 181–203. https://doi.org/10.1080/13645579.1998.10846874

Wottrich, V. M., van Reijmersdal, E. A., & Smit, E. G. (2018). The privacy trade-off for mobile app downloads: The roles of app value, intrusiveness, and privacy concerns. *Decision Support Systems*, *106*, 44–52. https://doi.org/10.1016/j.dss.2017.12.003

Yeh, C. H., Wang, Y. S., Lin, S. J., Tseng, T. H., Lin, H. H., Shih, Y. W., & Lai, Y. H. (2018). What drives internet users' willingness to provide personal information? *Online Information Review*, *42*(6), 923–939. https://doi.org/10.1108/OIR-09-2016-0264

Zoom Video Communications Inc. (2016). Security guide. Zoom Video Communications Inc. *Https://D24cgw3uvb9a9h.Cloudfront.Net/Static/81625/Doc/Zoom-Security-White-Paper.Pdf*, *July 2016*, 81625.

Declaration of Sole Authorship

I, Alejandro Gomez Ibarra, hereby certify that the attached work, Master Thesis is wholly and completely my own and that I have indicated all the sources (printed, electronic, personal, etc.) that I have consulted. Any sections quoted from these sources are clearly indicated in quotation marks or are otherwise so declared. I further attest that I have included acknowledgement of the name(s) of any person(s) consulted in the course of preparing this assignment.

Signature:

Alejandro Gomez Ibarra

June 4, 2021