CEASED TRADING · CASE FILE

CAMBRIDGE ANALYTICA

The data firm that said it could hack 230 million minds, then erased itself

CEASED TRADING

CAMBRIDGE ANALYTICA	
2013–2018	
DRAWING NO. 001	

THE FILE

In 2013, a British influence contractor spun up an American offshoot with an academic-sounding name and one product: the claim that it held five thousand data points on nearly every American adult, and knew which of your fears would move you. A personality quiz taken by roughly 270,000 people became, by Facebook's own later accounting, as many as 87 million harvested profiles.

Within five years the firm was the most feared name in politics. Then came one catastrophic week in March 2018: the platform suspension, the whistleblower in The Guardian and The New York Times, and Channel 4's undercover tape of the chief executive offering services that had nothing to do with data science. The clients vanished in weeks. Ninety days after the world finally believed the pitch, Cambridge Analytica did not exist.

The autopsy finding: they were not brought down by what they hid. They were brought down by what they advertised. If the product worked, it was a threat; if it did not, it was fraud. There was no version of the pitch that was safe to be famous for.

BUDINSKI SAYS

Fear, sex, and greed. The big three levers. I have that slide.

CERTIFICATE OF CORPORATE DEATH

NAME: CAMBRIDGE ANALYTICA

BORN: 2013, as an offshoot of SCL Group

DIED: May 2, 2018 (administration UK / Chapter 7 US)

CAUSE OF DEATH: FOUNDER SCANDAL

UNDERLYING: terminal marketing - the product claims were fatal whether or not they were true

TIMELINE

2013	Founded as SCL Group's US elections offshoot; reported Mercer funding, Bannon board seat
2014	thisisyourdigitallife quiz harvests friends-of-takers data; Facebook changes the rule, not retroactively
2016	FEC filings show millions from the Cruz and Trump campaigns
MAR 16 2018	Facebook suspends the firm from its platform
MAR 17 2018	Christopher Wylie goes public in The Guardian and The New York Times
MAR 19-20 2018	Channel 4 broadcasts the undercover tape; CEO suspended
MAR 23 2018	ICO raids the London offices, warrant in hand
MAY 2 2018	All operations cease; administration and Chapter 7
JUL 2019	FTC fines Facebook $5B - largest privacy penalty to date; $100M SEC settlement
OCT 2020	UK Insolvency Service bans Alexander Nix from directorships for seven years

SOURCES

> The Guardian and The New York Times, March 2018 reporting

> Channel 4 News undercover broadcasts, March 19-20, 2018

> UK Insolvency Service, director disqualification record, October 2020

> FTC press releases and settlement documents, July 2019

> UK Information Commissioner's Office investigation reports, 2018

> en.wikipedia.org/wiki/Cambridge_Analytica