Objectives

- Gain a better understanding of the social media and the business risks associated with it
- Understand the impact of social media and the associated risks to your organization
- Discover and discuss options for addressing and minimizing social media risk within your organization
Agenda

Social Media Defined
Benefits of Social Media
Risks of Social Media
Strategies for Risk Management
Final Thoughts
Definition of Social Media

The forms of electronic communication through which users create online communities to share information, ideas, personal messages, and other content such as videos.
How many times have you accessed a social media site today?

A) 0
B) 1-3
C) 4-5
D) 6+
Social Media Demographic Statistics

- 22% of the world’s total population uses Facebook and 62.1% of North America

- LinkedIn has more than 450 million user profiles

- YouTube reaches more 18-45 year-olds than any cable network in the U.S.

- Over 2.5 billion people have social media accounts

- Nearly 1.8 billion people have active social media accounts

How can your company benefit?

- Brand Recognition
- Customer Insights
- Product and Customer Feedback
- Social Responsibility Efforts
- Content Positioning
- Talent Search
- Online Training

Auditing Social Media
Brand Recognition
Customer Insights

500 million on Twitter

4.5 billion on Facebook

95 million uploaded to Instagram

https://blog.hootsuite.com/social-media-for-business/
Product and Customer Feedback

Customer Reviews

4.4 out of 5 stars

<table>
<thead>
<tr>
<th>Star</th>
<th>Rating</th>
</tr>
</thead>
<tbody>
<tr>
<td>5</td>
<td>68%</td>
</tr>
<tr>
<td>4</td>
<td>17%</td>
</tr>
<tr>
<td>3</td>
<td>5%</td>
</tr>
<tr>
<td>2</td>
<td>4%</td>
</tr>
<tr>
<td>1</td>
<td>6%</td>
</tr>
</tbody>
</table>

See all verified purchase reviews

Share your thoughts with other customers

Write a customer review

glassdoor 3.9

73% Recommend to a friend
90% Approve of CEO

Auditing Social Media
Social Responsibility Efforts

From the Blog

ExxonMobil

Wolters Kluwer
Content Positioning

Wolters Kluwer takes a closer look at the Trump Administration's proposed 2017 tax reform outline: [http://bddy.me/2qpdetb](http://bddy.me/2qpdetb)
Talent Search

92% of recruiters use social media as part of their process.

79% of job seekers use social media in their search.

1 in 5 have applied for a job they learned about on social media.

Adweek.com, careerarc.com
Online Training

TeamMate Audit, Controls, and Analytics

Wolters Kluwer is dedicated to helping its customers solve their most pressing needs. TeamMate solutions for auditors include:

Auditing Social Media
The Downside...

- IT Security
- Regulatory Compliance
- Productivity
- Reputation
DATA LEAKAGE
Viruses and Malware

Social media
a hackers’ favorite target

Facebook accounts are compromised every single day
Burger King Twitter gets McHacked

BURGER KING® USA official Twitter account. Just got sold to McDonalds because the whopper flopped = [ FREDOM IS FAILURE™. mcdonalds.com

In a hood near you • info.bk.com/press/sold-to-...
Regulatory & Compliance Risks

- Data Protection and Privacy
- Employee Rights
- Disclosure and Third-party Endorsement
- Governance and Oversight
Privacy Concerns
Employee Rights

It's a pleasure to meet you sir. Facebook has told me so much about you.
Disclosure and Third-party Endorsement
Governance and Oversight

Tweet by Ashley Best @ash_best:

ew I work 830-6 tomorrow #walmartsucks

Tweet by Bank of America News @BofA_News:

We are aware of an unacceptable post on Facebook. The comments are reprehensible. We have terminated the employment of the individual.

Retweets: 227  Likes: 241

9:49 AM - 2 Jun 2016
Productivity

WEAPONS OF MASS DISTRACTION
Reputational Risk

How much is your reputation at risk?
Social Media Gone Wrong

Delta

Congratulations team USA! Nice goal @clint_dempsey @soundersfc #USAvGHA #USMNT #DeltaSEA pic.twitter.com/7C8IRzPz0a

@DiGiornoPizza

#WhyIStayed You had pizza.
9/8/14, 11:11 PM

Keosha Varela @K_J_Writes 1h
So many courageous ppl sharing their stories re: #whyistayed and #whyileft. Domestic violence is often a hidden issue, bring it to light!

Adrienne Airhart @craydrienne 1h
I couldn’t face the fact that I was a textbook statistic: if (step)daddy hurts you, so will hubby. #whyistayed

Scott Paul @scottpaul
Example of a brand using a trending topic without understanding the context #Advertising #SocialMedia #WhyIStayed
8:23 PM - 8 Sep 2014

Binyamin Appelbaum @BCAppelbaum

You get to Ghana and @delta has sent your luggage to some country that actually has giraffes... twitter.com/delta/status/4...
5:57 PM - 16 Jun 2014

Kelly Mosier @kmosier42

Go home Delta. Even your apology is drunk. #Precious
6:41 PM - 16 Jun 2014
Product / Customer Issues

Sailing Doodles
March 7
If anyone wants to chime in on my twitter war with American Airlines about charging me and extra $540 because my dogs were 4lbs over the weight limit, I would appreciate it. Twitter @sailingdoodles

IGGY AZALEA @IGGYAZALEA
08 Feb
@PapaJohns was my favorite pizza but the drivers they use give out your personal phone number to their family members.

Papa John's Pizza @PapaJohns
@iggyazalea #We should have known better. Customer and employee privacy is important to us. Please don’t #bounce us!
4:28 PM - 8 Feb 2015
1,535 RETWEETS 1,480 FAVORITES

@HVSVN
Don't fly @BritishAirways. Their customer service is horrendous.
9/2/13, 7:57 PM
Public Relations Nightmares

United

Pepsi

Delta
It's not what happens to you, but how you react to it that matters.

Epicurus
Great Crisis Management on Social Media

Southwest Airlines confirms emergency responders at New York’s LaGuardia airport are assisting with an evacuation of flight345 after the Boeing 737 arrived this evening from Nashville. We will provide further details when available.

Gloria Huang @riaglo
Rogue tweet frm @RedCross due to my inability to use hootsuite... I wasn't actually #gettingslizard but just excited! #nowembarrasing

dogfishbeer Dogfish Head Brewery
Good plan! RT @ereed812: After I drop off a pint of blood to the @RedCross, I'm replacing it with a pint of @dogfishbeer #gettingslizzerd

16 Feb

dogfishbeer Dogfish Head Brewery
Or make a donation! RT @Michael_Hayek: In honor of all the great work the @redcross does I'm tagging any beer tweet 2day w #gettingslizzerd

16 Feb
Is your company planning a social media audit this year?

A. Yes
B. No
C. I’m not sure.
Social Media Readiness Program

- Assess Social Media Risk
- Establish and distribute a social media policy
- Incorporate social media expected behaviors and repercussions in employee handbook
- Train all employees at all levels of the organization on the impact of social media
- Monitor and audit your social media footprint
- Audit compliance with policy and weight findings
Social Media Policy

- The organization may not have a clear social media strategy

- Establish and distribute a social media policy

- Has social media been aligned to support the organization's overall strategy?

- Does the policy cover official and unofficial use of social media, repercussions for damaging internal postings, and procedures for responding to negative postings?
Does your company have a social media policy

A. Yes
B. No
C. I’m not sure.
Set Expectations for Employees

- Employees may not be aware of social media expectations

- Incorporate social media expected behaviors and repercussions in employee handbook

- Does the organizational culture support the proper use of social media?

- Are managers taking appropriate action when employees engage in unsanctioned posting that can damage the brand?
Train Employees

- Employees may not be aware of the impact of posting to social media

- Train all employees at all levels of the organization on the impact of social media

- Has the organization provided clear, ongoing education on the social media strategy, the impact of damaging posts, and the potential repercussions?
Monitor Social Media

- Damaging posts can be initiated by anyone on any social media outlet

- Monitor and audit your social media footprint

- Are all feasible actions taken to monitor social media outlets and to respond to potentially damaging posts?
<table>
<thead>
<tr>
<th>Risks</th>
<th>Controls</th>
<th>Tests</th>
</tr>
</thead>
<tbody>
<tr>
<td>The organization may not have a clear social media strategy</td>
<td>Establish and distribute a social media policy</td>
<td>Has the social media been aligned to support the organization's overall strategy?</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Does the policy cover official and unofficial use of social media, repercussions for damaging internal postings, and procedures for responding to negative postings?</td>
</tr>
<tr>
<td>Employees may not be aware of social media expectations</td>
<td>Incorporate social media expected behaviors and repercussions in employee handbook</td>
<td>Does the organizational culture support the proper use of social media?</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Are managers taking appropriate action when employees engage in unsanctioned posting that can damage the brand?</td>
</tr>
<tr>
<td>Employees may not be aware of the impact of posting to social media</td>
<td>Train all employees at all levels of the organization on the impact of social media</td>
<td>Has the organization provided clear, ongoing education on the social media strategy, the impact of damaging posts, and the potential repercussions?</td>
</tr>
<tr>
<td>Damaging posts can be initiated by anyone on any social media outlet</td>
<td>Monitor and audit your social media footprint</td>
<td>Are all feasible actions taken to monitor social media outlets and to respond to potentially damaging posts?</td>
</tr>
</tbody>
</table>
Final Thoughts?
For more information:
www.teammatesolutions.com