RISK MANAGEMENT & STRATEGIES

How to use a risk matrix to define and address social media risks associated with your brand.

POLICIES & PROCEDURES

What should be included in your company's social media policy?

RISK

A SOCIAL MEDIA PRIMER FOR SMALL BIZ OWNERS

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Image: Pixabay – Gerd Altmann

What is social media risk?

When it comes to social media risk, most people think about hacking into accounts and posting things on company pages. But, that's not the only kind of social media risk. Here are some others.

Social Media Risk Examples and Remedies

Conducting your business on Facebook?

- If automating the posting process, hackers can corrupt the automation and send out messages that look like yours.
- Remedy: Monitor the messenger applications often to avoid these intrusions.

Weak Passwords

This is especially important for corporate accounts.

- Remedy: Use a combination of numbers, letters, upper and lower cases and change it every 90 days.

User Authorization

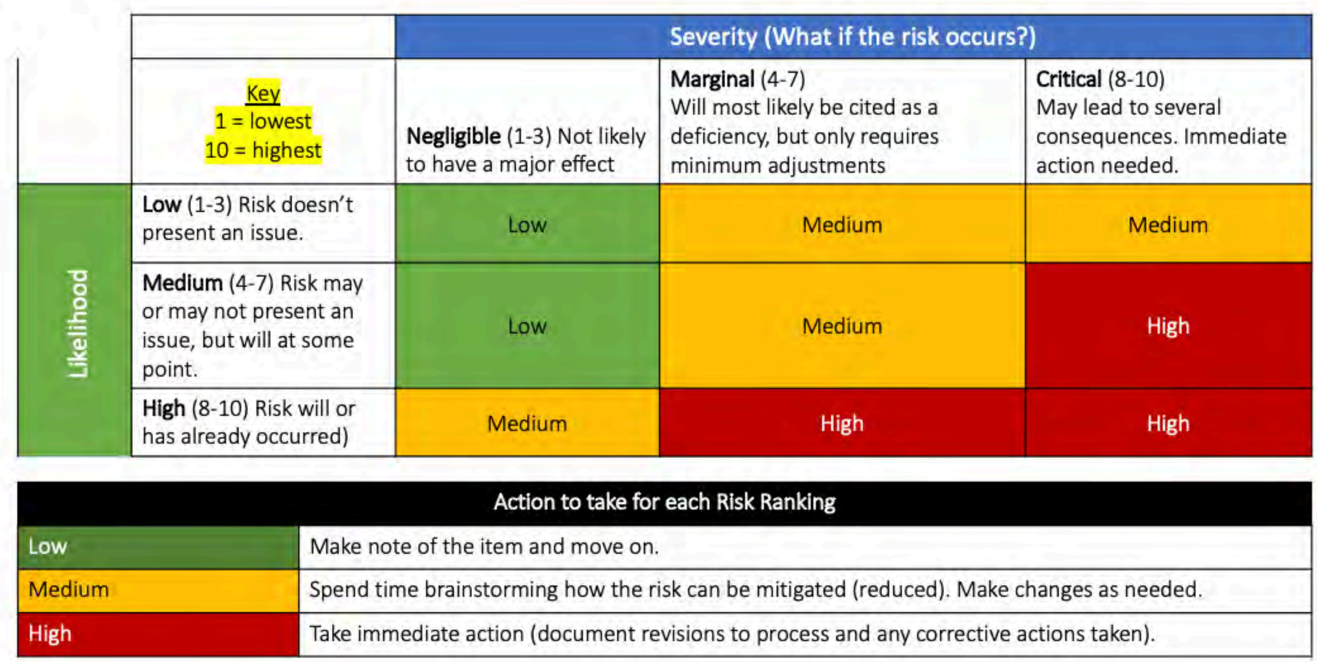
- Be cautious about how you login to accounts, e.g., use my Google account, etc. because if you do that and the third-party app is compromised, anything you login with those account could also be compromised.
- Also, remove outdated admins.
- Remedy: Quarterly, check admin authorization for any changes and avoid logging in with another account, e.g., Facebook, Google, etc.

Risk Management + Strategies

It is hard to define risk, especially if you are a person who plays by the rules. I often recommend to my students and clients to do the following activity with a group of people. If you can include some teenagers and early-twenty-somethings, even better.

Activity - Risk Matrix Chart

1. Create a Risk Matrix chart, like the one below. The left side represents the likelihood the event will occur. The top represents the severity or impact the action will have on your brand/company.



		Severity (What if the risk occurs?)		
	Key 1 = lowest 10 = highest	**Negligible** (1-3) Not likely to have a major effect	**Marginal** (4-7) Will most likely be cited as a deficiency, but only requires minimum adjustments	**Critical** (8-10) May lead to several consequences. Immediate action needed.
Likelihood	**Low** (1-3) Risk doesn't present an issue.	Low	Medium	Medium
	Medium (4-7) Risk may or may not present an issue, but will at some point.	Low	Medium	High
	High (8-10) Risk will or has already occurred)	Medium	High	High

Action to take for each Risk Ranking	
Low	Make note of the item and move on.
Medium	Spend time brainstorming how the risk can be mitigated (reduced). Make changes as needed.
High	Take immediate action (document revisions to process and any corrective actions taken).

2. Think about potential risks your company faces and the measures you would put in place to prevent it or address it when it happens.
    a. This is the fun part! Brainstorm ideas with other people. No idea is too trivial. Outline the list of threats or vulnerabilities.
3. Identify the systems you have in place to address those threats or vulnerabilities.
4. Define a measurement or likelihood (the left side bar in the chart) of the risk occurring.
5. Choose the level of severity the threat's impact has on your brand/company.

Example – Risk Management Matrix

An employee accidentally releases a small number of customer names on Facebook, but no other information was shared.

- Likelihood is high since it already occurred. Vulnerability is lack of training.
- The severity is negligible to marginal depending on your company and/or if it's within a regulated industry, think medical, legal, or accounting professions.
- Actions to take could range from making note of the error and moving on, to spending time brainstorming how the risk can be reduced going forward, and adjusting workflows as needed.

Now consider if that person had released first name, last name, email, address, or personally-identifiable information (PII). Would that increase the risk's severity? Would that have a greater impact on your brand? How would you remedy that situation?

When you're drafting your risk assessment, try to imagine each of the potential variations. List them all in your risk assessment matrix, along with the controls, the likelihood, and the potential impact on your institution.

Common Social Media Risks

There are many ways social media can pose a risk for a company or brand, especially if there is a large team of social media staff working on accounts. Below are 14 of the most common risks.

Image: Canva

1. A leak of company or customer information
2. Public relations issues
3. Consumer complaints
4. Insensitive content
5. Accidental posts
6. Employee misbehavior
7. Negative press
8. Poor company performance
9. Security compromises
10. Platform outages
11. Lawsuits
12. Copyright infringements
13. Social media platform Terms of Service violation
14. Violation of local, state, or federal law
15. Posting content on the wrong client/high-profile staff account (if you manage several social media profiles)

Risks + Remedies

Once you've identified the risks, now's the time to review what you have in place or need to put into practice to address the risk before it happens, or post event.

Here is a short list of potential risks your company can use.

- Draft a content creation workflow that involves compliance, so when posts are created additional people review them prior to publishing.
- Publish a playbook for all marketing and creative roles that state brand voice and logo use guidelines.
- Have all employees read and acknowledge a social media employee policy.
- Document an approved content strategy, sometimes several months in advance with themes, media, keywords, and hashtags.
- Annual employee training on the most popular social media networks, including your organization's policy and the potential security threats on each network.
- Restricting web access on work devices.
- Device monitoring for work-owned devices.
- Digital security training.
- Creating a social listening strategy that encompasses any variation of brand mentions (e.g., non-headquartered office uses your logo and their location without HQ permission).
- Drafting a crisis response grid with the compliance team.
- Employee pre-screening that includes an examination of past social media behavior.
- Publishing an employee code of conduct that the social media policy links to.
- Installing anti-virus software on all company-owned computers (or restricting what can be installed on company computers).
- Content archiving.
- Vendor risk assessment.

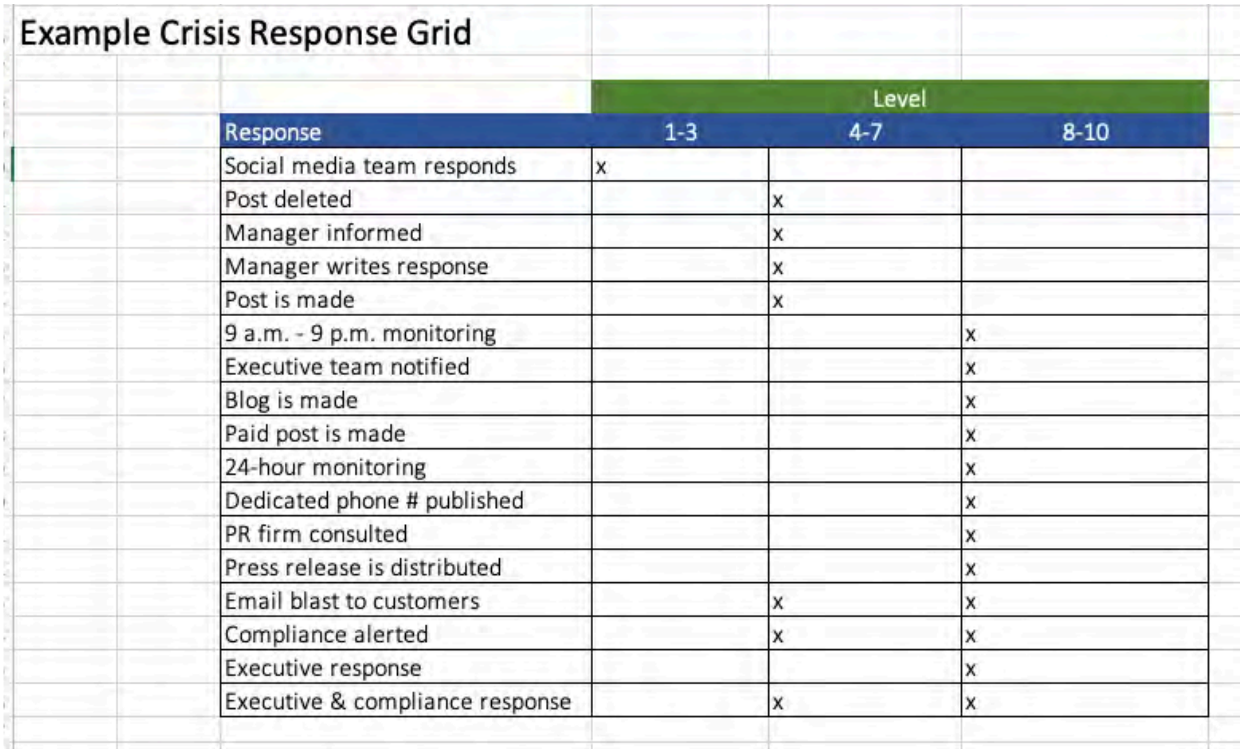
Here is a short list of potential remedies you might employ in your social media risk assessment and policy documentation. You may use a combination of remedies to address an issue.

For example, in the risk example when an employee posted client names, the remedies might include items 4 and 6. But, if additional information was posted, including PII, then a more aggressive remedy is needed, such as 4, 6, 7, 9, 11, 13, 14, and/or 10 and 16.

1. Stay silent (in some cases this is the right thing to do)
2. Social media manager responds (vs. the posting / junior staff)
3. Blocking the offender on the platform
4. Removing the offending content
5. Official statement is made.
6. Compliance is notified and responds.
7. Executive team is notified and responds.
8. Blog post or a video is created addressing the issue.
9. Creation of a dedicated phone number and/or email address for those impacted.
10. A PR firm is consulted.
11. Send an email blast to all customers notifying them of the incident.
12. Issue a public apology.
13. Create a crisis FAQ.
14. Create a dedicated customer complaint page, forum, or phone number.
15. Take the conversation offline.
16. Pause all scheduled content.

Example – Crisis Response Grid

Create a grid, like this, to assist with the response process. Include it in the social media policy documents the social media team, agency, or freelancer would reference.



Example Crisis Response Grid

	Level		
Response	1-3	4-7	8-10
Social media team responds	x		
Post deleted		x	
Manager informed		x	
Manager writes response		x	
Post is made		x	
9 a.m. - 9 p.m. monitoring			x
Executive team notified			x
Blog is made			x
Paid post is made			x
24-hour monitoring			x
Dedicated phone # published			x
PR firm consulted			x
Press release is distributed			x
Email blast to customers		x	x
Compliance alerted		x	x
Executive response			x
Executive & compliance response		x	x

Image: Pixabay – Gerd Altmann

Regulations

There are five, big regulations people in the U.S. should be aware of when it comes to social media policy, including:

1. CAN-SPAM (in the U.S.)
2. Canada's Anti-Spam Legislation (CASL)
3. The California Consumer Privacy Act (CCPA)
4. The EU General Data Protection Regulation (GDPR)
5. The U.S. Children's Online Privacy Protection Act (COPPA)

The CAN-SPAM Act

The CAN-SPAM Act, enacted in 2003, is a law that sets the rules for commercial email, establishes requirements for commercial messages, gives recipients the right to have you stop emailing them, and spells out tough penalties for violations.

How might this apply to Social Media?
The Act defines an "electronic mail message" as "a message that is sent to a unique electronic mail address." That means tools that use messenger-like apps, e.g., Facebook Messenger, might be considered "email" in the court of law.

Canada's Anti-Spam Legislation (CASL)

CASL protects consumers and businesses from the misuse of digital technology, including spam and other electronic threats. It also aims to help businesses stay competitive in a global, digital marketplace.

How might this apply to Social Media?

The CRTC's FAQs and the Competition Bureau's FAQs contain information about various kinds of communications—such as text messages, instant messages and social media posts—and the consequences of violating the legislation.

California Consumer Privacy Act (CCPA)

CCPA gives consumers more control over the personal information that businesses collect about them. This landmark law secures new privacy rights for California consumers, including:

- The right to know about the personal information a business collects about them and how it is used and shared.
- The right to delete personal information collected from them (with some exceptions).
- The right to opt-out of the sale of their personal information.
- The right to non-discrimination for exercising their CCPA rights.

Tip: Businesses are required to give consumers certain notices explaining their privacy practices. It's usually posted on a website. Be sure to link to that in your social media policy document too.

EU General Data Protection Regulation (GDPR)

GDPR is the toughest privacy and security law in the world.

- It imposes obligations onto organizations anywhere, so long as they target or collect data related to people in the EU.
- If you process the personal data of EU citizens or residents, or you offer goods or services to such people, then the GDPR applies to you even if you're not in the EU.

How might this apply to Social Media?
Think paid advertising and reporting, the use of the Facebook pixel, remarketing advertising, social media landing pages and privacy policies.

Children's Online Privacy Protection Act (COPPA) (U.S.)

This Act gives parents control over what information websites can collect from their kids.

Determine if your company is a website or online service that collects personal information from kids age 13 and under. If so:

- Post a privacy policy that complies with COPPA.
- Notify parents directly before collecting personal information from their kids.
- Get parents' verifiable consent before collecting personal information from their kids.
- Honor parents' ongoing rights with respect to personal information collected from their kids.
- Implement reasonable procedures to protect the security of kids' personal information.

Influencers

How influencers are required to disclose relationships by law (in U.S.)

Are you or members of your social media team promoting products and getting paid for them? Do you hire influences to promote your products or services for your company? If you answered yes to either of those questions, you need to know about influencers and what they are required to disclose about the relationship by law.

The Federal Trade Commission has a short video that outlines the specifics pretty clearly.

Below is a list of key takeaways from the video.

- Keep client information in the strictest confidence
- Do not share information or photos without explicit consent
    - For healthcare marketers, that includes photos and videos in which a patient or their records are identifiable.
    - Simply resharing a post without signed consent could be a HIPAA compliance issue.
- Announce sponsorships or paid promotions for influencers
- If working for a government institution, government social accounts should not block followers, even problematic ones.

Image: Canva

Here is a list of ten ways your team can stay compliant.

1. Understand the regulations for your industry
2. Create a clear social media policy
3. Create an acceptable use policy
4. Create and post a privacy policy
5. Build compliance into influencer contracts
6. Control access to your social accounts
7. Monitor your accounts—and watch for imposters
8. Archive everything
9. Create a content library
10. Invest in regular training

There are also several social media compliance tools you can buy to assist, including:

- Hootsuite
- AETracker
- Social SafeGuard
- ZeroFOX
- Proofpoint
- Smarsh

Image: Canva

Social Media Policies and Procedures

Did you know more than 90 percent of brands use social media to increase their visibility? Employee advocates are a critical component in helping brands achieve their social media's potential.

What is a social media policy?

It's a living document (meaning changing and evolving) that provides guidance for your organization's social media use. It covers your brand's official social media channels. It also outlines how employees use social media both personally and professionally, especially in relation to your brand.

Why is a social media policy important?

The most important reason to have a social media policy is to be upfront with your employees about their own social media responsibilities.

You can also leverage it to:

- Maintain your brand identity across channels
- Treat legal and regulatory sensitivities with awareness
- Prevent a security breach
- Prevent a full-blown PR crisis
- Act fast if a crisis or breach does happen
- Encourage your employees to own and amplify your brand's message

Employee Federal Rights

According to the National Labor Relations Board:

- Federal law protects your right to engage in not only union activity, but also "protected concerted" activity.
- Using social media can be a form of protected concerted activity.

- You have the right to address work-related issues and share information about pay, benefits, and working conditions with coworkers on Facebook, YouTube, and other social media.
- Just individually griping about some aspect of work is not "concerted activity." What you say must have some relation to group action, or seek to initiate, induce, or prepare for group action, or bring a group complaint to the attention of management.

Social Media Policy Guidelines

What goes into your company's social media guidelines will differ from another brand. Here are some suggested items for your policy along with links to several brand's social media policies for reference.

Brand's purpose on social media

- Document the brand's purpose for being on each social platform.
  - Whether it's recruitment, content amplification, customer advocacy, etc.,
- The guidelines should explain why the company is on each channel and how employees can mirror that purpose.

Company style guide

- List any trademark needs and provide the correct spelling for any company products or services so that employees correctly present the brand.
- Define your brand personality and any language considerations employees should consider.

Access to shared brand asset folder

- Create a central folder employees can access for company logos, how-to's, shared FAQs, branded profile headers for social sites, and more.
- Consider creating a list of preferred hashtags and purpose, especially with company hashtags such as Dell's #IWorkForDell or IBM's #ProudIBMer.
- Keeping that information in one place can increase the likelihood employees will stay on brand.

Address these all-too-common social media pitfalls

- Legal concerns: Make it incredibly clear at the start of all projects what is and is not approved for social sharing.
- While many people differ on the use of "views-are-my-own" disclaimers, large enterprises should discuss whether they want employees to have such a clause on their accounts.
- Unsanctioned brand account usage: When your company spans a wide swath of your country or the globe, employees may take it upon themselves to create localized accounts. Address this by listing all official corporate accounts in your social guidelines and ask team members to use only those for brand-related matters.
- Consider having a social media request form that allows employees to suggest new accounts or content. This way their enthusiasm can be better harnessed with a conversation versus an email request to please delete the rogue account.
- Departed employees: As employees move on to different career opportunities, they may forget to update their profiles to note that they are no longer with your company. This could cause confusion when they start posting content about their new companies or when customers search LinkedIn for current staff. While you cannot force individuals to change their social account information, at least make the request a part of the exit or off-boarding process.

Team Roles

- Who owns which social accounts?
- Who covers which responsibilities on a daily, weekly or as-needed basis?
- Include names and email addresses so employees from other teams know whom to contact.

Security Protocols

- How often do your account passwords get changed?

- Who maintains them and who has access to them?
- Is your organizational software updated regularly?
- What about devices?
- Who should employees talk to if they want to escalate a concern?

Action Plan for a Security or PR Crisis

- Include an up-to-date emergency contact list with specific roles, e.g., the social media team, legal & PR experts—all the way up to the C-suite.
- Prepare guidelines for identifying the scope of the crisis, an internal communication plan, and an approval process for response will also help you handle it as quickly as possible.

Legal Compliance

- Copyright isn't a no-brainer, so it's best to explain how to comply with copyright law on social media, especially when using third-party content.
- Privacy is key. Do all your employees know how to handle customer information, for instance?
- Confidentiality refers to respecting your organization's internal information. Whether you have your people sign non-disclosure agreements or not, they should be aware of the ramifications of disclosing information on social media that the organization considers private.

Employees' Personal Accounts

- Posting hate speech, threats of violence, harassment, or racial epithets on social media may violate the law, or your organization's code of ethics, or both. Regardless, employees should know that they will be held responsible for what they say.
- Even when the posts in question aren't outright illegal

Social Media Policy Examples

- IBM: https://www.ibm.com/blogs/zz/en/guidelines.html
- Dell: https://www.dell.com/learn/us/en/uscorp1/corp-comm/social-media-policy
- Ford: http://www.hawthornemediagroup.com/wp-content/uploads/2011/05/FordSocialMedia.pdf
- Walmart: https://corporate.walmart.com/policies?u1=jxn0tqpykk01y9cm0170e&oid=652782.1&wmlspartner=je6NUbpObpQ&sourceid=26547787310479414918&affillinktype=10&veh=aff#social-media-guidelines
- Adidas Group: https://s3-us-west-2.amazonaws.com/articleresources/adidas-Group-Social-Media-Guidelines1.pdf
- FedEx: http://s1.q4cdn.com/714383399/files/doc_downloads/corp_gov/2018/socialmedia-guidelins-and-faq.pdf
- Mayo Clinic: https://sharing.mayoclinic.org/guidelines/for-mayo-clinic-employees/
- 5 more examples: https://www.postbeyond.com/blog/5-terrific-examples-of-company-social-media-policies-for-employees/

Is there a template?

Yes! Hootsuite has an easy-to-download, free template you can use to help create your social media policy. You can download it from their site at https://hootsuite.com/resources/blog/social-media-policy-template.

Ways to Educate Staff

Now that you've defined risks, created a plan of action for each of those risks, and written the social media policy, how can you educate your staff, agency, and/or freelancers who might be assisting with your company's social media efforts?

Here are a half-dozen ways to help educate your staff about the company's social media policy and their role in complying with that policy.

1. Host lunch-n-learns
2. Post social media office hours
3. Send social media "amplification" emails
4. Create a social media channel within the company
5. Send updates to employees & post on the intranet
6. Develop training videos

Last Words

In the end, your goal is to create a risk matrix and social media policy that's right for your company. Yours may look different than another company's policy. Keep your company culture, it's mission, and brand in mind when crafting your policy.

You can see from the examples in this document that there is no right or wrong way to do it. Rather, focus on what your company should address and how. Then share the plan with your staff.

Resources

- CAN-SPAM ACT: https://www.ftc.gov/tips-advice/business-center/guidance/can-spam-act-compliance-guide-business
- CRTC's FAQs: https://crtc.gc.ca/eng/com500/faq500.htm
- Federal Trade Commission's Influencer Video: https://www.youtube.com/watch?v=rosIrY_Aagc&feature=emb_logo
- National Labor Relations Board – Employee Federal Rights: https://www.nlrb.gov/about-nlrb/rights-we-protect/the-law/employees/social-media-0
- Hootsuite Privacy Policy Template: https://hootsuite.com/resources/blog/social-media-policy-template
- Social Media Compliance Tools: https://blog.hootsuite.com/social-media-compliance/

Penheel Marketing

In 2021, Penheel Marketing is celebrating its 10th year in business!

We welcome the opportunity to chat with you about your company's social media needs, including:

- Strategy
- Policy
- Creating your account(s)
- Crafting content and posts
- Scheduling content
- Advertising
- Training, and more

If you're in need of social media assistance, check out our website and the variety of services we offer to small business owners and CPAs just like you.

https://penheel.com/services/

Check us out on Facebook, YouTube, Twitter, LinkedIn, and Pinterest or sign up to get our informative monthly marketing tips. Visit our website for more information.

Notes