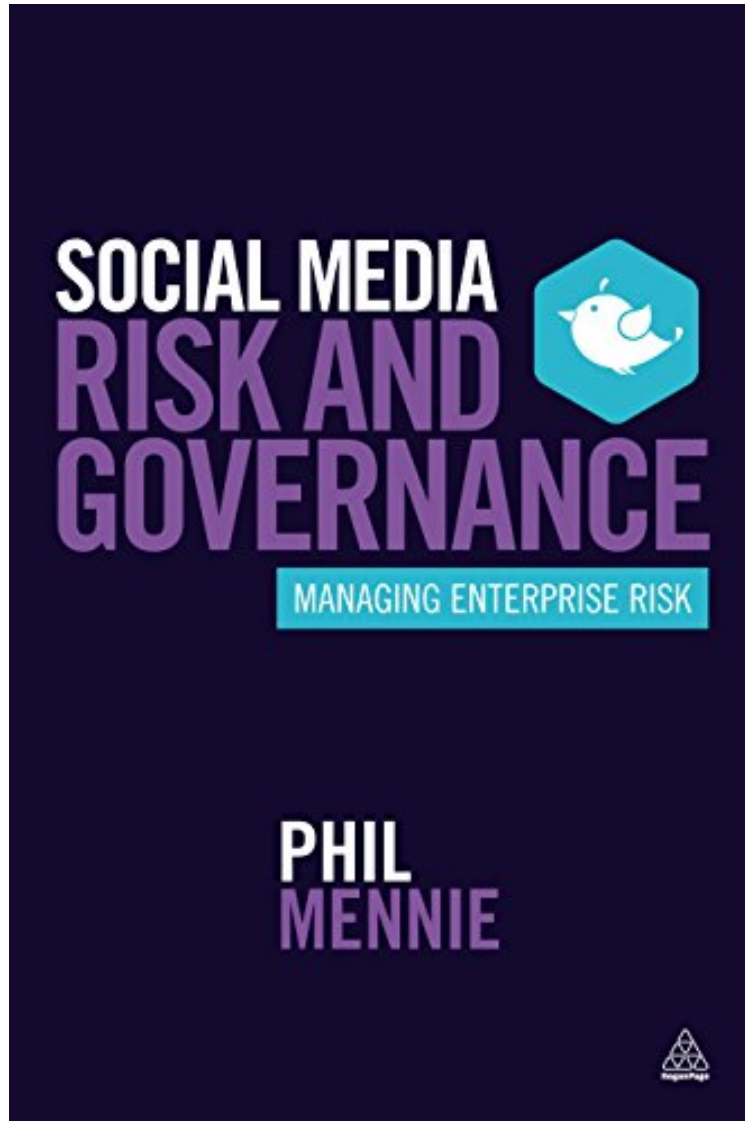


(Read now) Social Media Risk and Governance: Managing Enterprise Risk

## Social Media Risk and Governance: Managing Enterprise Risk

*Phil Mennie*

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**Phil Mennie : Social Media Risk and Governance: Managing Enterprise Risk** before purchasing it in order to gauge whether or not it would be worth my time, and all praised Social Media Risk and Governance: Managing Enterprise Risk:

0 of 0 people found the following review helpful. Four StarsBy Customerinteresting insights in the pros and cons of social media for corporations0 of 0 people found the following review helpful. InterestingBy DarrenIngram\_dot\_comThere is risk to almost everything in business and social media is no exception, so here is a book that promises to help the reader manage such risks within their enterprise.It certainly is a different take on a familiar theme, as too many social media books tend to gloss over or downplay the risks other than the likelihood of

getting a negative press. Doing social media need not be burdensome, yet it can be wise to have some "ground rules" in place. It is not just a case of watching what you say; some communications might arguably be market sensitive and thus the whole panoply of disclosure requirements become relevant. Make a mistake? Maybe it is not enough to delete it; you might need to delete it yet retain a copy. Especially if lawyers or regulators get involved. So this book was quite a welcome, refreshing read and not at all dry and fusty as you might imagine by its title! The author takes you carefully through the whole process, from analysing potential risk and planning your social media interactions to more practical issues such as what to do when problems strike. The text is backed up by real-world examples from many top international companies. Clearly there are some limitations: this book cannot advise you about every bit of legislation that could affect your company, as laws vary from country to country, yet it will give you enough ammunition to go looking into what may apply to you. Even multi-jurisdictional dilemmas are covered. It is better to be forewarned and forearmed. Whilst this book is clearly aimed at the larger company, there is still a fair amount of information that can be relevant or of interest to the smaller company; it just may need a bit of downscaling and interpretation. If you operate in a regulated industry it is possible that there are already mandatory compliance rules concerning your use of social media, although a lot of this can just be an extension of existing custom and practice. Yet still quite a few sectors have not got themselves organised and it seems that "common sense" as a policy is not necessarily in vogue. It might be better to try and have a policy ready. It need not be onerous and it could be a lifesaver. Many employees can form a bit of a blind spot when it comes to social media and whilst they don't intentionally mean to harm the company, their lack of thought or consideration of the situation can mean that problems find them and your company. So it is better to have a clear set of rules about who can be active on social media and how such communications are used. Reduce the risk and boost the benefit. What is there not to like? This book will help you ensure that your company's social media presence is less traumatic. It can't get you Facebook "likes" or Twitter "followers" but it might stop the odd lawsuit or two plus it may keep your social media followers loyal by doing the right thing. In conclusion, an interesting book that manages to make an important yet uninteresting subject interesting. Just like insurance, you hope never to need to claim on its coverage, yet it is wise to ensure you have sought to analyse all risk and implemented damage limitation strategies ahead of time.

0 of 0 people found the following review helpful. What You Did Went Viral... Here's How to Handle It By Steven Brock

The most formidable barrier to a business achieving a successful social media presence is the lack of a risk reduction plan. Because there are so many stakeholders with differing agendas, the lack of a social media governance strategy can turn a small error into a major crisis. Risk reduction is much more than responding to negative comments on consumer opinion sites such as Yelp. Minnie's new book (Kogan Page, \$37.95) is a comprehensive guide to formulating and constructing a set of policies and tools for handling risks in five areas: Reputational, Information Security, Operational, Financial, and Regulatory Compliance. Using case studies and best-practice results, many of which have been discussed in my blogs, the book identifies the ways stakeholders can respond to information security breakdowns, fraud, marketing blunders, crisis incidents, data theft, and the lack of compliance with regulatory requirements. It is gratifying to see Mennie's agreement that proper moderation is one of the most successful ways of reducing risk. Occasionally, Mennie spends too much time developing models of strategic approaches, such as how to engage the support of leaders at the top of an organization, and too-often, the result of a case study was a termination of the social media effort instead of addressing the issue publicly. But overall, "Social Media Risk and Governance" is a clear map that walks you through the social media minefield and shows you how to disarm each one. When you face your first issue, and you will, the preparations you learn here will help you minimize the damage.

Few topics are as pressing to policy makers, business leaders and the risk management community as the secure and compliant management of social media. Social Media Risk and Governance is a practical guide to the components and considerations which make up a good social media governance strategy, spanning both external communications channels such as Facebook, Twitter and LinkedIn, as well as enterprise social networks within an organization. Written by social media risk and governance expert Phil Mennie, Social Media Risk and Governance addresses the concepts professionals in information security, marketing, compliance and risk management need to take into account in their daily practice, guiding us through policy evaluation, planning on social media, information security and fraud risks, how to respond to a crisis or to archive data and more. Featuring examples from companies such as BP, MasterCard, Netflix, PwC, Silk Road UBS and Yelp, the book is designed to promote cross-functional working between professional users of social media, acknowledging the impact of these technologies across the business and the interaction of the various stakeholders when planning new activities to effectively harness the power of social media safely and successfully for their organization.

"Risk and security are as critical as ever in enterprise social media. Phil Mennie's book has never been more timely, and I've not come across a more comprehensive, accessible and example-loaded book as this. This has to be the indispensable guide in this important area." (Paul Levy, Senior Research Fellow at the University of Brighton's Centre for Research in Innovation Management (CENTRIM)) "As we all become more integrated with the global platform of

the Internet, we need to change our perspectives and re-think how we work. Phil asks the tough questions and he has plenty of good answers. He is a good navigator through the potential hazards that social media presents to large organisations. Buy this book and don't just pass it on to compliance. These issues matter to the whole organisation." (Justin Hunt, Founder, The Social Media Leadership Forum)"This book provides a comprehensive and insightful review of emergent risks for organisations in using social media as a medium for internal and external communication. It covers a wide range of scenarios and examples to show how these new and emergent risks affect businesses. However it also provides a stable conceptual basis and frameworks as guidance for anyone managing this important area for any organisation. The book is very accessible and not too technical so useful for anyone new to this field, but it is also grounded in the vast experience of the author and full of insights for the more experienced reader." (Joao Baptista, Professor and Director MSc Business Consulting, Warwick Business School)About the AuthorPhil Mennie is PwC's global social media risk and governance leader, helping clients harness the power of social media. His expertise stems from experience using web technology to better manage financial and operational data. He has led engagements across a broad range of industries, including banking and finance, where he steered the development of a secure web-based payment system and a large scale customer-facing web application to capture trade data. Phil speaks at a range of social media and data conferences across the UK and Europe.