8 Top Reasons to Review and/or Implement Your Social Media Policy

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If there's one constant in social media, it is change. All this change means organizations should regularly assess and realign their policies when appropriate. Do you have an employee social media policy in place for your company?

- If so, how often do you review it?
- If you haven't reviewed your social media policy in over 6 months, now is a good time to review it.

If you don't have an employee social media policy, NOW would be an excellent time to implement one.

Company Assets and Regular Reviews

Public or private, an organization's market value or *equity* is based directly on the assets it retains. It's a good business practice to regularly assess company assets.

Assets both tangible (like cash, property, and buildings) and intangible (like your digital reputation, brand equity, policies and procedures, and social media presence) are directly responsible for a company's market value.

Intangible assets such as digital properties, all of your online content and your online reputation are better protected when there's a company-wide, written employee social media policy. Reviewing your policy on an annual basis is a crucial best practice.

Just as a regular review of revenue, expenses and operations brings many benefits, so does an employee social media policy review.

There's a lot of angst and fear still present with social media and that's not going to improve anytime soon, if ever. A 6-month or annual review takes some of the sting out, some of the angst that every business owner has about employees and social media. You can't control everything but with a good policy in place, you'll leave a lot less up to chance.

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1. Hiring Process: Affirm company guidelines for employee use of social media

Upon hire, each employee should receive a copy of the company's social media policy and sign an acknowledgment of receipt of the social media policy (this can be included within the New Hire/Employee Handbook).

A process to conduct annual reviews of company policy on everything is always a good idea but it's crucial to social media. Why? Because social media changes often and a company's social media policy should evolve along with it.

2. Safeguard your social media accounts

We've all heard about one or more catastrophes when companies haven't set up their social media accounts correctly. Some companies don't survive with their social profiles intact; some never regain access to them.

One of the benefits of doing a social media policy review is you can examine each account, figure out if you're set up correctly and make a course correction if necessary.

There are specific best practices to setting up and maintaining social media accounts. First order of business is to only allow company domain emails to be designated Admins on your accounts.

- Always provide your social media manager (or really any employee) with a work email, one that you have control over, such as xxxxx@companyname.com.
- It's fine to use something generic such as, "socialmediamanager@companyname.com," as long as the email is hosted on your own server and your IT department controls it.
- Any designated Admin should only be able to use their *work email address* to access your social media accounts. If they ever leave, you'll have control over it and change the password immediately.

3. Provide an "insurance policy" in the event of a social media crisis

We've seen enough social media debacles at Kruse Control in the last several years to know that it's not a matter of if, but when it will happen to everyone. Are you prepared for when it happens to you?

The first step is to determine and document what a social media crisis is for your organization.

- What does a crisis look like?
- Where are your vulnerabilities?
- How will you know when the crisis hits?
- Who will monitor and manage the crisis?
- How will you know it's been averted or mitigated?

Having a company-wide crisis mitigation plan in place will empower you to act quickly and effectively when a crisis arises. Instead of wasting time debating how to handle things on social media, you'll be prepared to take action and prevent the crisis from growing out of control.

4. Avoid exposing liability and the ensuing legal trouble

There's a lot of pressure for organizations to communicate online today. That pressure causes shortcuts, leaving out what can become a liability.

The use of social media brings about certain responsibilities to mitigate liability. When it comes to employees, some of the places where an organization could get into trouble are:

- Using digital properties and IP (Intellectual Property) without permission
- Defaming competitors
- Unkept promises
- User privacy
- Advertising violations

Pro Tip: The use of social media increases the risk of accidentally committing libel, slander, copyright infringement, and privacy invasion. All those posts can lead to lawsuits, but a General Liability Insurance policy can help. It includes protection for "advertising injury," which can cover claims from your competitors or the public.

5. Minimize accidental leaks of confidential information

Social media is a security risk as a source of data leaks and misinformation. Vigilance and training are crucial to minimizing risks for individuals and the organization.

Employees using personal electronic devices (ie: phones) discuss all sorts of work-related topics on social media — both during and outside of work hours and locations. As a result, confidential data can leak directly.

Another social media security concern — which continues to make headlines — is that criminals can exploit social media to rapidly disseminate "fake news" and other forms of misinformation. Such devious tricks impact more than just politics: they can be used to manipulate stock prices, harm personal or business reputations, or even cause people to take actions that harm innocent parties while helping criminals.

In Kruse Control's clients' custom-tailored social media policies, we spell out the consequences that come from accidental leaks of confidential information. We work with your legal team to determine where risks lie and recommend actions to prevent them.

6. Protect the company's digital reputation

Businesses around the world ranked damage to their reputation or brand, magnified by social media, as their top risk management concern, according to the Aon Global Risk Management Survey.

> *"It takes 20 years to build a reputation and five minutes to ruin it." -Warren Buffett*

This can be especially true today, as high-profile crises including cyberattacks, product recalls, and damaging social media posts become more prevalent. In this environment, protecting reputation and actively managing risk can take on strategic importance. Yet for many organizations, managing reputation presents challenges.

Many companies do not have a written process exclusively for reputation management. Truthfully, until social media showed up, it wasn't a priority. Reputation management was once handled by the marketing and PR people.

Today, every employee is a spokesperson. A review and subsequent update of social media policy will support ongoing efforts to build and protect a company's digital reputation by spotlighting internal practices and process.

7. Keep HR in the loop

More and more, companies are using social media as a recruiting tool. With the addition of social selling into the sales process, it's easy to see that HR is fast becoming a necessary participant in every organization's social media operation.

There's a growing trend of hiring employees who already have a current social media following because they are influencers and are often seen as subject matter experts, especially if they're in sales positions.

A considered review of social media policies and procedures should include an update on how HR folds into social media and outlines their stake in the decision making around social media.

8. Reassessment of digital retail strategy

The pandemic fast-tracked the way consumers want to buy cars and how dealerships deliver them. Employees are online more than ever and that means management needs to be on their toes about what's being promised. Here are some examples:

- Social selling (using social media to generate one's own leads)
- Salesperson introduction videos
- Walk-around videos
- Demo videos
- Salesperson lead handling
- Lead processes

It's safe to say that your digital reputation is more at risk now that we've adopted more *digital retail* protocols.

Is your organization ready for this? Most dealers are not. Most manufacturers and vendors are not.

Now is the time to review and update your employee social media policy and how it intersects with selling cars online.

Activating Employees On Social Media Isn't As Scary As You May Think.

A Policy for Employee Use of Social Media ensures your organization is protected.

79% of salespeople who use social media as a selling tool, outperform those who don't. Instituting policies, which provide guardrails that protect your brand, help your organization transition into digital retailing.

If you need a Policy for Employee Use of Social Media for your organization, I'm here to help. Contact me >>here<< and I'll get back to you within 24 hours.