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Get Ahead of Social Media Reputational Risk

By the Security Executive Council

Negative social media buzz – whether factual or fictional – can quickly damage corporate and brand reputation, which can quickly damage value. Consider, for example, the UK's MetroBank, whose shares dropped 11% in May 2019 as a result of a WhatsApp message telling accountholders to empty their safe deposit boxes because the bank may be shutting down.

[Deloitte's 2014 Global Survey on Reputation Risk](#) found that 87% of surveyed executives rated reputation risk as more important or much more important than other strategic risks their companies are facing. More recent studies continue to report similar findings.

A January [study by PR firm Weber Shandwick and KRC Research](#) found that "on average, global executives attribute 63 percent of their company's market value to their company's overall reputation." The study also stated that 76% of executives believe that reputation problems can be prevented.

Security practitioners can help the company get ahead of social media reputational risk by having a clear and clearly communicated plan for dealing with events. This reputation matrix can act as a starting point for security leaders as they develop and communicate their response plans.

Sample Online Reputation Matrix

Source					Mitigation Options					Remediation Options*				
Social Media Concerns	Events/Postings	Insider with Authorized access	Insider/Not Authorized	Outsider /Contract or Legitimate Access	Competitor Doing Damage with Information	Mitigation Strategies								
	Consumer Complaints			NF			✓		✓					
	Product Complaints				F				✓	✓		✓		
	Inappropriate Language													
	Distorted Information/Rumors													
	Product Information													
	Business Information (Proprietary Processes & Procedures, Threats, Extortion)													
	Personal Information		NF						✓	✓		✓	✓	✓

*Strategies to consider:
 - Authorized methods
 - Civil or criminal response
 - Unorthodox response

F = Factual
 NF = Not Factual

Targeted, dangerous, damaging to brand or earnings
 Inappropriate, inaccurate, possibly threatening
 Annoying, embarrassing but useful for business improvement process

How can you use this resource?

1. To evaluate a potential event by determining the level of criticality of the threat and identifying the source before determining the course of action.
2. To promote consistency in threat assessment and response by soliciting feedback and sharing among stakeholders and team members.
3. As a training resource for new stakeholders and team members.
4. To calibrate with executive management on threat response and evaluation.
5. To maintain a defensible strategy for addressing reputational risk caused by social media.

The sample version of the reputation matrix can be expanded based on the needs of your organization

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About the Security Executive Council

The SEC is the leading research and advisory firm focused on corporate security risk mitigation solutions. Having worked with hundreds of companies and organizations we have witnessed the proven practices that produce the most positive transformation. Our subject matter experts have deep expertise in all aspects of security risk mitigation strategy; they collaborate with security leaders to transform security programs into more capable and valued centers of excellence. Watch our [3-minute video](#) to learn more.

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