

# ***Social media governance***

## Harnessing your social media opportunity

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“Social media allows organisations to engage with people directly, express their corporate personality and gain insight into the world around them – what’s not to love? One thing’s for sure, social media is here to stay and organisations must embrace it to survive – doing nothing is not an option.”

***Phil Mennie PwC***



Social media has become an essential business tool. Most organisations have strong controls in place for email but few apply the same rigour to new methods such as enterprise social networks and social media.

Good governance will not only enable you to manage the risks that arise from social media's inherently public nature and global accessibility, it will allow you to make the most of the opportunities it brings and stay ahead of change.



# What's on your mind?

*Social media is here to stay. It is giving a voice to all those who would like to praise, disrupt or promote you, your people, products, services, or performance.*

## ***Will it go away?***

In the past ten years social media usage has spread beyond teenagers to become an integral part of many people's lives as well as an essential business tool. Social media is here to stay and business leaders dismiss it at their peril. The consequences of ignoring it are wide ranging and include missed opportunities, competitor advantage and reputational damage.

## ***How is social media impacting me, my organisation, or my competitors?***

People may be already voicing opinions, good or bad, about you and your competitors through social media, which are visible for the world to see. The first step in harnessing the opportunity it brings is to understand how it is impacting your business, so that you can make informed decisions about how to use and manage it effectively and turn it to your advantage.

## ***Why is it relevant to my business?***

Social media is not just relevant to retailers or organisations which appeal to the youth market. All sorts of businesses have started to use it to reach more customers than ever before. For example, recruitment has become cheaper and more effective to execute when conducted through social media.

## ***How do I get up to speed and stay up to speed on social media?***

Social media requires surprisingly little investment in order for businesses to participate and stay informed, and there is a range of social media listening platforms available to help you keep abreast of developments. Once these are embedded into your strategy they will become second nature to your business.

## ***How do I make it work for me rather than against me?***

The benefits of using social media effectively can be considerable in terms of insight, competitive advantage, cost savings and efficiencies.

Good governance over social media ensures that the costs associated with social media blunders can be minimised. This is vital. A happy customer's view can be beneficial to business but the viral nature of social media means that organisations can be at risk, not just externally but internally. The ease with which the views of disgruntled ex-employees can spread can cause reputational damage that is hard to eradicate. To realise the benefits of social media, you need to make it work for you rather than against you.

# Our point of view

***“Your approach to social media has to be tailored to suit your organisation’s values, objectives and character, and be consistent across all channels of communication.”***

The way people are communicating is changing. Organisations have strong controls in place for email but few apply the same rigour to new methods such as enterprise social networks and social media. Managing the risks they pose is vital due to their inherently public nature and global accessibility. These new channels may lead to exploitable vulnerabilities or have legal implications for your organisation. One issue, particularly relevant in highly regulated environments, is the use of new communications methods to circumvent existing controls such as email monitoring or archiving.

## ***Businesses need to evolve with social media***

Social media empowers your employees, customers, competitors and critics with a voice that can resonate around the world almost instantly. Their real-time feedback and the insight you gain should influence your future direction and behaviour. Organisations are no longer able to shape the way they are seen in public purely through press releases, they are expected to have an active online presence and to use social media to engage with people directly on a human level.

## ***You can’t put a lid on social media***

New communications platforms present you with a valuable opportunity to build a trusted relationship with your customers and stakeholders in a public forum. This means when mistakes occur they cannot be contained and often lead to a public reaction that you can’t control. Organisations must strive to limit the number and impact of public mistakes and deal with them quickly and humbly when they occur. Equally, they must be equipped to respond rapidly to opportunities as they present themselves through social media.

## ***One size doesn’t fit all***

There is no handbook for social media. By all means look at what your peers and competitors have tried, but your approach has to be tailored to suit your organisation’s values, objectives and character, and be consistent across all channels of communication.

## **What good looks like**

*Organisations that make the most of social media opportunities share the following characteristics:*

- ☆ ***Board support and clear accountability***  
You are a socially aware organisation. This starts at the board and emanates throughout the organisation. You have clear lines of accountability to set the pace and handle issues as they arise.
- ☆ ***Defined social media personality***  
You are clear about your existing social media presence and what you want your future social media personality to be. For some companies this means engaging directly with customers on a personal level, for others this is more of a one-way traffic approach.
- ☆ ***Strategy that supports your business objectives***  
You have a strategy for how you use social media and a plan to back that strategy. You have created and embedded a target operating model that integrates social media across your organisation.

## When to act

*There are a number of trigger points which can initiate a review of your social media including:*

- ✓ High profile issue within your sector
- ✓ High profile internal incidents
- ✓ New product or service launch
- ✓ Desire to know more about social media
- ✓ Thinking about or have just introduced an enterprise social network
- ✓ Want a benchmark of how well you are leveraging social media
- ✓ Going through digital transformation

However, you may just need a little help in identifying your social media landscape, want assurance that you are following the right path, or assistance in applying new regulations.

☆ **Accelerated knowledge sharing**  
Social media is used internally to accelerate knowledge sharing, making it quicker and easier to find the knowledge and the people that you require.

☆ **Success measures**  
You use social media as a vehicle for getting people to engage and contribute to what your organisation is seeking to achieve, giving it a measurable engagement outcome.

☆ **Enablers to spot trends**  
An organisation that listens to social media well is one that can spot trends and monitor and measure execution. This creates points of distinction that help you stand out from the crowd.

☆ **Innovative mindset**  
Organisations that use social media effectively are forward thinking, looking for the next innovation.

## How we can help

**Growing board level awareness**  
– helping your senior team get to grips with social media and understand how it is relevant to your organisation.

**Developing a social media strategy**  
– giving you a vision which is aligned to your objectives.

**Measuring your social media maturity**  
– assessing your current social media maturity and identifying target maturity in line with your strategy.

**Understanding the competitive landscape and bringing insight**  
– helping you understand what your competitors and those in other industries are doing.

**Providing support for implementing a successful enterprise social network**  
– giving you confidence in what works well and helping to drive adoption and behaviour change.

**Developing enduring, agile social media operating models** – we have developed a framework which helps empower organisations to make the most of the social media opportunities available while staying alert to its risks.

**Ensuring compliance** – identifying and addressing privacy issues to ensure that social media is compliant

**Providing ongoing feedback** – using our data analysis tools we can provide insight into what people are saying about your organisation and how this can influence behaviour.

## What you gain

**Enhanced capability**  
You'll be equipped to harness social media opportunities, manage risk and ensure you stay at the forefront of digital change.

**Reputational protection**  
Promoting trust and confidence among all stakeholders including investors, analysts, shareholders, employees and new talent.

**Greater engagement**  
Your people will be more engaged and supportive of social media in the digital workplace.

**Freedom from scrutiny**  
Confidence that you have taken appropriate steps to implement good governance and manage risk.





We worked with a leading global investment bank on the implementation of an enterprise social network. We helped the client to develop a social strategy and prioritise the core business units which, in an initial rollout, would have the most business impact. We then helped encourage and embed the behaviours needed to support the adoption of the platform.

## Delivering value

Social media is applicable to all industries and our client base reflects this. We have also applied our methodology internally to help us with PwC's own social media journey. Our experts have taken a strategic role in creating our enterprise social network – 'Spark' – as well as in developing our external social media strategy. Here are two examples where we have helped clients.

Our media client was worried about how well social media was being managed in their organisation due to high profile incidents affecting some of their competitors. We conducted a full review of our client's social media usage, identified the accounts, reviewed their policies and procedures and made recommendations about how to address weaknesses.

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