Chapter 86

A Tale of Policies and Breaches:
Analytical Approach to Construct Social Media Policy

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ABSTRACT

While the use of social media offers great opportunities to interact with customers and business partners, there are significant risks associated with this technology if a clear strategy has not been defined to address both the risks and the benefits that come along with it. The best approach for an organization to effectively utilize the benefits of this technology is to engage all relevant stakeholders and establish a strategy that addresses the pertinent issues. The organization needs to have in place relevant policies so as to be able to achieve it. To be able to identify the most frequent risks and their source, we captured breach data from various sources. In the chapter, we analyzed that the most important source of risk that can occur due to use of social media for a company is from its own workforce and an employee might find various ways of doing so.

1. INTRODUCTION

People that have shared interests, aspirations, backgrounds have historically found a way to establish communication and share information. Use of technology for similar functions in last few decades has given rise to tremendous opportunities and efficiencies. Merriam Webster dictionary (MW, 2016) defines social media as "forms of electronic communication (such as Web sites) through which people create online communities to share information, ideas, personal messages, etc." Social Media has been

essentially characterized by attributes such as participation, community and connectedness (Mayfield, 2006; Marken, 2007). Social media technology consists of propagating or diffusing content through social networks over the Internet. Social media provides the power of enhanced interactivity, for example an individual might watch news on the television but cannot provide any kind of feedback over it whereas social media tools allow a person to comment, discuss and distribute information. It is one of the highly effective communication platforms that can connect n number of users virtually from any part of the world. Numerous studies have investigated different motivation behind individual's use of social media which range from relationships, connectedness, information gain, capital gain, amongst others (Bonds-Raacke and Raacke, 2010; Gangadharbatla, 2008; Nadkarni and Hofmann, 2012; Sheldon, et. al, 2011; Smith, 2011).

1.1. The Impact of Social Media & the Risks Involved

Social media is not an exception to any kind of business these days. Each and every business unit such as human resources, marketing, sales, R&D, and customer service have realized the importance of social media in order to hire employees, create & enhance brand recognition, generate revenue, drive innovation and improve customer satisfaction. A study conducted back in 2009 has found that there is high correlation between high financial performance and extensive social media engagement. However, since social media tools can be incorporated within an organization without any kind of new infrastructure, the business or marketing introduce them to the company without proper planning or risk identification/ assessment, irrespective of the fact that social media introduces substantial risks to the organization. Use of social Media might lead to risks such as: information leakage, reputational damage, privacy breach, loss of intellectual property and copyright infringement. On the other hand, simply choosing not to use social media might result in opportunity cost. Therefore, every organization must be aware of all the risks & opportunities and should be able to properly manage the use of social media.

1.2. How Big is the Problem?

According to Proskauer's third annual global survey (Proskauer, 2014) about social media usage in the workplace nearly 90% of the organizations now use social media for business purposes amongst which only 60% of them have implemented social media policies. However, the misuse of social media in the organizations has increased drastically. More than 70% of the businesses had to take disciplinary action against its employees (which was initially 35% according to Proskauer's third annual global survey about social media usage).

Use of social media within an organization is not restricted to itself and therefore, risks associated with social media usage can come from both inside and out of the organization. Moreover, the organizations do not have direct control over these systems as they do not manage or own them. One of the risks that could arise is from the employee access to social media sites. According to a survey titled "Social Media & Workplace report 2012" (Hollon, 2012) 75% of the workers access social media sites from their mobile at least once a day and 60% access it multiple times a day, even though only 43% of them work in organizations that are open to the use of social media. This is a good indication of the motivation of the employees to use social media. An employee could be involved in a data breach or information leakage leading to financial and reputational damage to the company. On the other hand, any incorrect, irrelevant or inappropriate content posted on social media, whether by an employee or

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