

Governance & Auditing of Social Media



Building Intimate Relationships



Social Media has evolved to become a key strategic business imperative. It is no longer just about friends, networks, likes, posts, sharing, tweets or re-tweeting. Year-in, year-out social media numbers are shooting through the roofs. Social media is radically shifting business engagements. It is anticipated that by 2017 over 5 billion people will be using Social Media. Social Media is expected to unlock value in excess of \$1.3 trillion in the coming years. Its role in corporate business continues to expand and overtake traditional business models and tools. Social media creates opportunities to listen and engage with stakeholders, and even build new businesses for far less cost than traditional models. Social Media has become pervasive in supporting and enabling the realisation of enterprise strategy and performance objectives. This prevalence has made the governance and auditing of Social Media an organisational imperative. Top organisations are realising the business potential for

using social media to stimulate innovation, creating brand recognition, hiring and retaining employees, generating revenue and creating ultra customer convenient experience personalised in real time. Boards and audit committees should no longer be asking if social media will be used by the company; instead they should be asking if social media is effectively used and managed across the enterprise to deliver enterprise value and manage risk. Social media oversight is a full-board issue which should not be limited only to an Audit or Risk Committee. Directors risk their own relevance if they don't catch social media issues. It is critically important to have someone who is technologically proficient on the board, someone who knows how to think about social media and move it forward to help inform the board's deliberations. If you do not govern and audit your social media, someone will do it on your behalf. The results may not be desirable through.

Not A Negotiable Option



Directors could either go there willingly now, or be dragged there kicking and screaming later. The corporate world is full of examples that were dragged to social media kicking and screaming; During the BP oil spill (explosion of The Deep water Horizon in Gulf of Mexico) in 2010. BP did not have an official Facebook page. Some disgruntled citizens opened a Facebook page where they could have their own unsanctified posts. The page had 233 000 followers before BP officialised their Facebook page. The current official page has 201 085 as of 30 December 2015. Although the unofficial page is no more, there is an active Boycott BP Facebook page with 695 703 followers as of 30 December 2015 with post shared almost everyday. On average each post has 100 likes and shared more than 50 times. Merely approving a social media policy is not sufficient. The Board and Line of Business executives (LoB) can no longer afford to abdicate their oversight role in Social Media. Social Media agenda should be a must in the boardroom. Boards, Senior and Executive Management can no longer afford to

relegate social media to marketing or IT functions. Making Social Media Governance and Auditing the centre of all social media activities ensures that there is a congruent approach to social media activities. Social Media offers great business opportunities to enterprises however the absence of proper Governance and Auditing over Social Media can be catastrophic ranging from goodwill and revenue loss, dismissal of board members to enterprise litigation. The benefits from Social Media have unfortunately not always materialized and in some cases numerous organisations have incurred reputational damage as a result of Social Media Governance and Management failures. Social Media can easily backfire and nothing can truly be deleted once it is posted, shared or tweeted. It has the ability to be as destructive as it is constructive. Organisations no longer have absolute control over their reputation and perception among customers. The real time nature of social media can lead to spreading of reputational damage issues like wild fire as quickly as they surface.

A Vital Tool to Create Business Value



Assurance professionals need to up their understanding, knowledge, and skills of Social Media to provide Social Media assurance and advisory beyond the plausible – ‘communicating deeper insights’ and foresights to Board and LoB directly related to Enterprise’s Crown Jewels – strategic and performance objectives. Ignoring social media auditing is no longer an option. Deliberate effective governance and business centric auditing driven from the board and senior executive level are vital tools for creating business value through social media. IT auditors need to change their traditional IT audit focus and up their understanding, knowledge, and

skills of Social Media to provide assurance and advisory beyond the plausible – ‘communicate deeper insights’ and deliver value to business. According to the 5th Annual IT Auditing Benchmark Survey done by ISACA and Protiviti in the 3rd quarter of 2015 Social Media (Emerging Technologies) was rated today’s highest top technology challenge displacing cybersecurity to number 2. However the same survey noted that very few organisations spent significant time on auditing social media. For example whilst in Asia 89 % of IT audit hours is spent on IT General Controls only 8% is spent on auditing social media.

Course Objectives

In this course delegates will learn about latest social media corporate trends, recent social media failures and successes. The course will equip Board Members, Audit Committee Members, Senior Executives such as CIOs and CAE and management with necessary skills to take advantage of changing business models enabled by social media. Delegates will learn about:

Social Media Governance:

- Defining and Establishing Social Media Enterprise Strategy aligned to Enterprise Strategic and Performance Goals
- Latest trends in Social Media – Latest Statistics, Successes & Failures
- Developing a Business Case for Social Media
- Defining and Developing Social Media Policy, Processes and Procedures
- Social Media Structures
- The roles and responsibilities of Boards, Executive & Senior Management
- Social Media Business Benefits
- Training & Awareness
- Social Media Content Development, Approval and Posting
- Social Media Risks and How to Mitigate the Risk
- Developing Social Media Metrics aligned to key business drivers
- How to use Social Media during a Crisis
- Social Media Rules & Regulations
- User Identity Management in Social

Auditing Social Media:

- Understanding the Business Environment to build a strong audit system description
- A holistic Approach to Social Media
- Terms & Conditions of Social Media
- An appreciation of Social Media Trends
- Developing specific Social Media Test Procedures relevant to the entity under review
- Documenting Social Media Test Results
- Communicating Social Media Issues and Reporting in Business Terms key to Enterprise Specific Strategic & Performance Goals
- Social Media Red lights

Learning Outcomes

- Understand local and international social media trends, statistics, failures and successes to build social media governance and an auditing business case
- Create Social Media business case, policies, strategy, processes and procedures aligned to core Enterprise Strategic and Performance Objectives
- How to Use the COBIT 5 Goals Cascade and the 5 principles to build a business Centric Social Media Business Case
- Define and Establish Social Media Roles and Responsibilities including the role of the Board, Senior Business Executives, Content Managers, Compliance and Monitoring
- Understand Social Media Content Management Steps for Content Authentication: Content Development and Approval
- Ensure that the Social Media Strategy, Policies, Processes and Procedures are up-to-date and in constant alignment with key business objectives – Leveraging on the COBIT 5 Goals Cascade
- List the questions the Board of Directors and Audit Committees Should Ask About Social Media
- Know Social Media logical access governance and management
- Audit Social Media: – Social Media Auditing Steps
- Know a Holistic Approach to Social Media Auditing Using the COBIT 5 Seven Enablers
- Write a Social Media Auditing Report that will grab the attention of the Board

Course Outline

- Latest/current social media trends and statistics – Facebook, Twitter, LinkedIn and YouTube
- Recent real life examples of Social Media failures and successes such as Coca-Cola, BP, BA and Facebook
- Social Media Risks\Challenges
- Social media advantages
- Social media governance:
 - How to Develop Social Media Business Case
 - How to Develop Social Media Strategy aligned to enterprise goals and objectives
 - How to Develop Social Media Policies, processes and procedures
 - Social Media Structures – roles and responsibilities
 - Social Media Monitoring, Evaluation and Reporting
- Steps for auditing social media
- Social media testing procedures
- Conclusion - Social media red lights

Delivery Method



Practical approach. Delegates will go through pages of the most successful and failed social enterprises pages, strategies and policies. Case studies will include Coca Cola, Facebook, British Airways, Standard Bank Namibia, Air Asia, Nestle, First National Bank, Target, Barilla, Netflix, BP etc.

Who Should Attend

- Company Directors
- Audit Committee Members
- Chief Executive Officers
- Chief Audit Executives
- Director & Deputy Director Generals
- Municipality Managers
- General Managers Corporate Service
- Assurance Professionals
- Information Security
- IT Practitioners
- IT/IS Management
- Business Managers



Our Services

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