

CYBER THREATS: A LOOK AT YOUR REPUTATION

With people spending so much time online, it's only natural that criminals and other well wishing posters would seek to exploit it for their benefit, at the cost of others'. This has led to widespread criminal activity being perpetrated online, some of it new and some of it simply a digital version of "IRL" crimes, like job scams, and identity theft. **While most people would recognize some or all of those as "cyber threats", one thing that few people realize is that none of those can have as big an impact as a threat to your reputation.**

Reputation. Sometimes it's good, sometimes it's bad, but it's always there. You may be able to influence the direction your reputation goes, but you can't force it to take a right instead of a left. **You have virtually zero control over how you are perceived by the public.** In fact, there isn't one person that can control your reputation – the participation of many, many people is required to affect your reputation, either for better or for worse. In many cases, it's not even just "what other people think of you" that determines your reputation, but who they are, who they are talking to, what they say, and how they say it has the biggest impact. The same rules apply not just to people, but to companies as well (some would argue that a company's reputation is far more impactful than a personal one, as it affects 100's or 1000's or 100,000's of people). Both people and brands alike can spend years building up the public trust, building up their reputation, to the point where they are beloved by all – but being so high in the minds of the public only means that it takes a single misstep to come tumbling down. And at times, it can be a long way down.

Take the prior UBS Chairman's daughter's social actions: How she posted screenshots of a personal conversation with her father online, where he was complaining about being at a board meeting. UBS's investors and other market speculators felt this posed quite a reputational issue, and UBS's stock dropped. Needless to say, the Chairman discussing board meeting details with anyone, even family, is not something that is professionally acceptable, and he left UBS one week after his daughter's post.

"It takes 20 years to build a reputation and five minutes to ruin it. If you think about that, you'll do things differently."

- Warren Buffett

DAMAGE TO REPUTATION AND BRAND IS THE #1 RISK (BOTH CURRENT AND PROJECTED) FOR 2017.

Global Risk Management Survey conducted by Aon





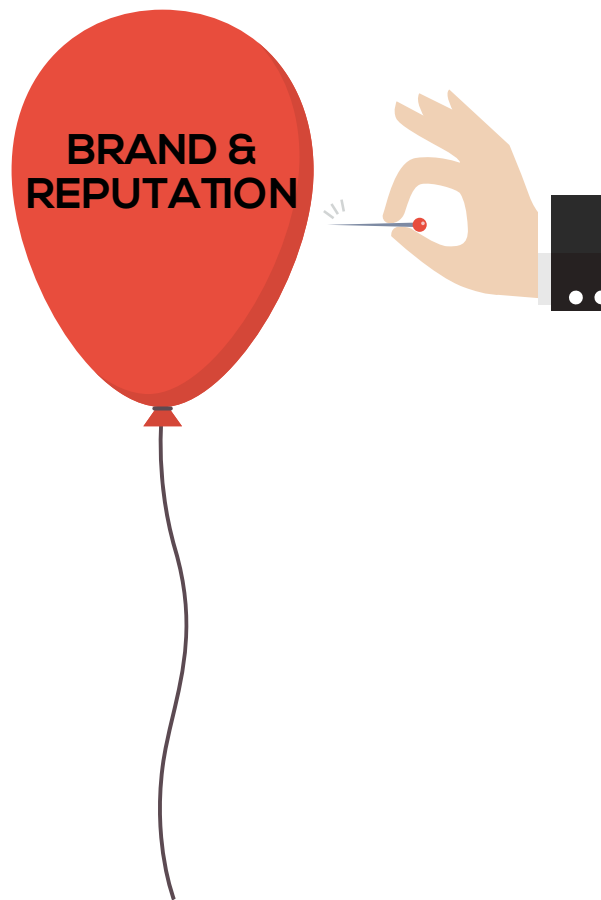
We all heard about United Airlines' recent... issues with "passenger management". If you asked people what they thought of UA that morning, before the news broke, many would have complained about that one time they had a bad experience (or, maybe a couple of times), but for the most part, UA's reputation would have been on par with their cohorts in the US Airlines markets. Alas, that is certainly no longer the case. And now, with the newest news of an American Airlines crew member "assaulting" a passenger, AA is likely to face a similar fate. Notice how in both cases, however, **the public has lost confidence in the brand despite not knowing all the circumstances of what transpired**. Frankly, the **circumstances are irrelevant, the damage is done**.

I mentioned before that it has little to do with what an individual thinks of you, but who they are, who they are talking to, what they say, and how they say it.

SO WHAT CAN BE DONE TO AVOID THIS MESS?

- 1. Be extremely cautious of what you post online.** Posting anything online is making it available for the world to see, should someone wish – there is no such thing as "private" when it comes to consumer digital communications.
- 2. Be careful who you are talking to.** No matter how much you trust the person you're chatting with, reputation maintenance is crucial – both yours and your company's.
- 3. Monitor everything!** Maintaining your reputation online requires access to the right tools – monitoring systems to see not just what people are saying about you, but intelligent solutions which will identify sources of potential negative impact, those posts which could swing the scales in the wrong direction, so that you can formulate an appropriate response in a timely manner.
- 4. Own your Reputation.** What that means is you own the responsibility of your actions, your families, friends, neighbors and your co-workers social media actions. They need to understand what they do, affects you.
- 5. Educate.** If you are going to be active on social media, make sure you understand the ins and outs of these platforms and their security settings. Make sure your children are educated on this as well!

In closing, realize activists, hacktivists, criminals, outside parties and even your own company may monitor your social actions. Think of the executive whose daughter facebooked "Dad is going to China again for two weeks to look at new plants and he is missing another recital", and the next day 1,200 union people were at corporate HQ protesting.



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