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2017 STATE OF DIGITAL & SOCIAL MEDIA RISK MANAGEMENT

ABOUT THE STUDY

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- Survey-based study conducted by JEM Consulting & Advisory Services, a Silicon Valley-based management consultancy for the digital age
- Sponsored by Proofpoint
- Online survey conducted Q1 2017
- 202 responses to survey by leaders with responsibility for digital governance and / or digital risk management
- Sample included:
  - 90% US-based organizations
  - All sizes from SMB – large enterprise organizations
  - All sectors
  - 50+ industries, including both B2B & B2C

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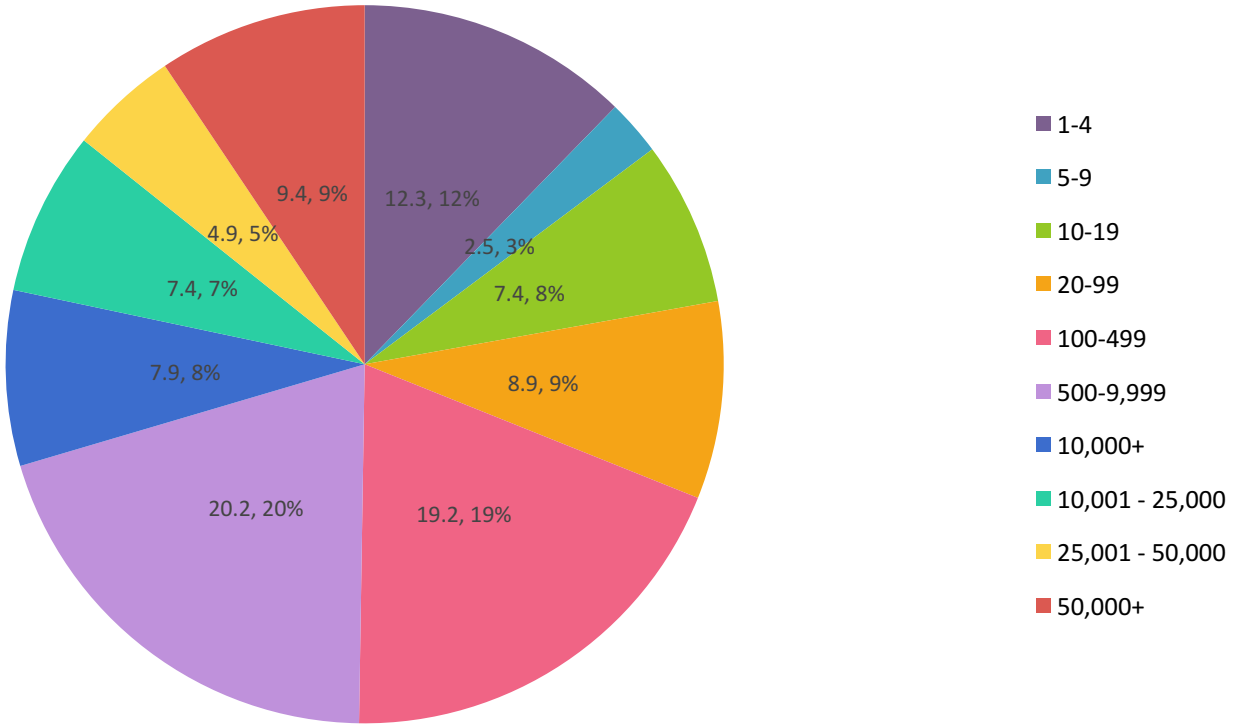
How many employees does your organization have?



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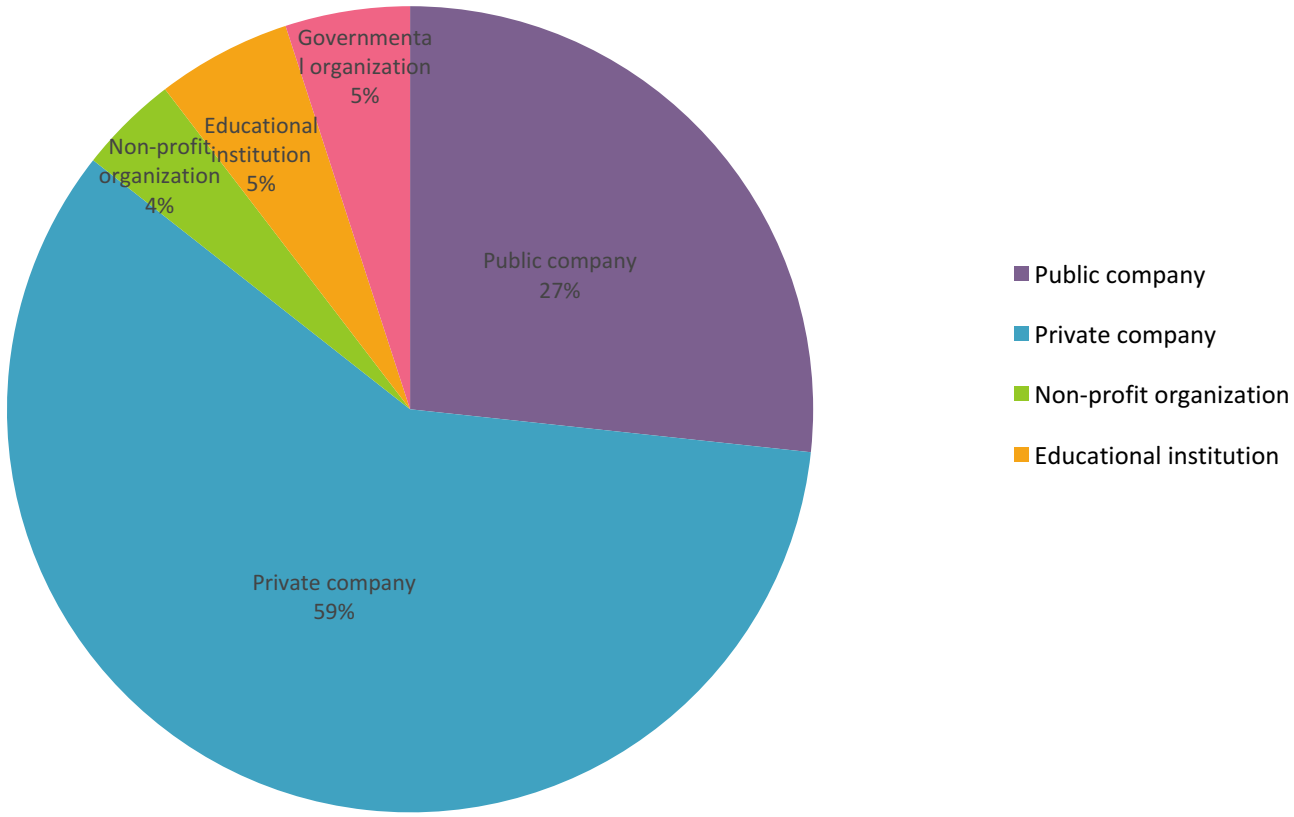
Is your organization:



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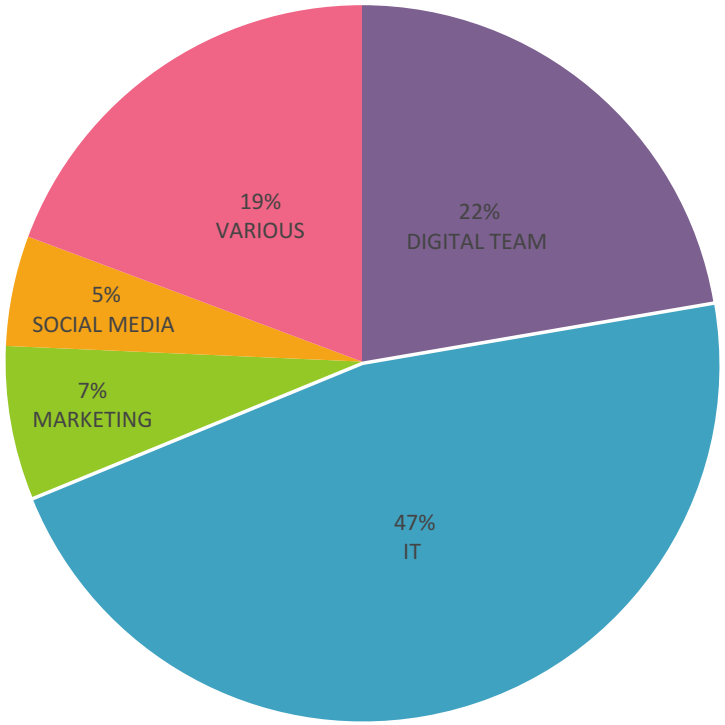
What is your function?



TOP FINDINGS

2017 STATE OF DIGITAL & SOCIAL MEDIA RISK MANAGEMENT

7 Key Findings

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1. Organizations face a wide, complex and increasing number and range of digital and social media risks.
2. Organizations are concerned about a wide range of social media risks, from brand reputation resulting from employee mistakes, to hacks, fraud and counterfeiting using fake social media accounts; integration with other systems such as CRM and intranet and regulatory compliance (FTC and HIPAA).
3. As the number and types of risks continue to expand, the responsibility for managing digital and social media risks extends well beyond the IT department.
4. While most organizations have established policies, procedures and programs to manage more traditional IT security and digital risk effectively, they are less mature in their management of new types of digital and social media risks
5. Digital governance teams and Digital Centers of Excellence are becoming more common at organizations to help manage digital and social media risks.
6. Companies are slow to adopt tools and technologies to help them manage this growing number of digital and social media risks.
7. Most organizations do not have a fully optimized, managed, and resourced process and program for managing digital and social media risk.

KEY FINDING # 1

Organizations face a wide, complex and increasing number and range of digital and social media risks.

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What are the biggest challenges you currently face with regard to your digital risk management? (Please select all that apply)

Malware	51.7%
Email security	50.2%
Cloud-based applications	39.4%
Breaches	36.9%
Data collection, storage and management	36.0%
Brand Fraud	35.5%
Website security	35.5%
Back-end systems	32.0%
Phishing attacks	32.0%
Digital trolls and attacks	31.0%
Bots	29.6%
DnS attacks	29.6%
Social media	29.6%
Imposter social media accounts	25.1%
Mobile	21.2%

KEY FINDING # 2

Organizations are concerned about a wide range of social media risks, from brand reputation to hacks, fraud, integration with other systems to regulatory compliance.

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Concerns About Employee Use of Social Media

RISK FACTOR	Percent
Brand reputation	64.9%
Security of your employees' social channels	50.5%
Integrations with other systems (e.g., CRM, intranet)	47.5%
FTC regulatory compliance	39.6%
HIPAA Compliance	5.0%

KEY FINDING # 3

As the number and types of risks continue to expand, the responsibility for managing digital and social media risks extends well beyond the IT department.

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Which departments/functions are primarily responsible for managing digital risk in your organization? (Select all that apply.)

IT team	76.7%
Digital team	48.0%
Compliance team	36.6%
Marketing Team	25.7%
Social media team	25.2%
Other - Write In (Required)	5.9%

Other:
HR, Privacy/Protection, Legal, Knowledge Management, Data Team, etc

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Who is responsible for data protection in your organization?

KEY FINDING # 4

While most organizations have established policies, procedures and programs to manage more traditional IT security and digital risk effectively, they are less mature in their management of new types of digital and social media risks.

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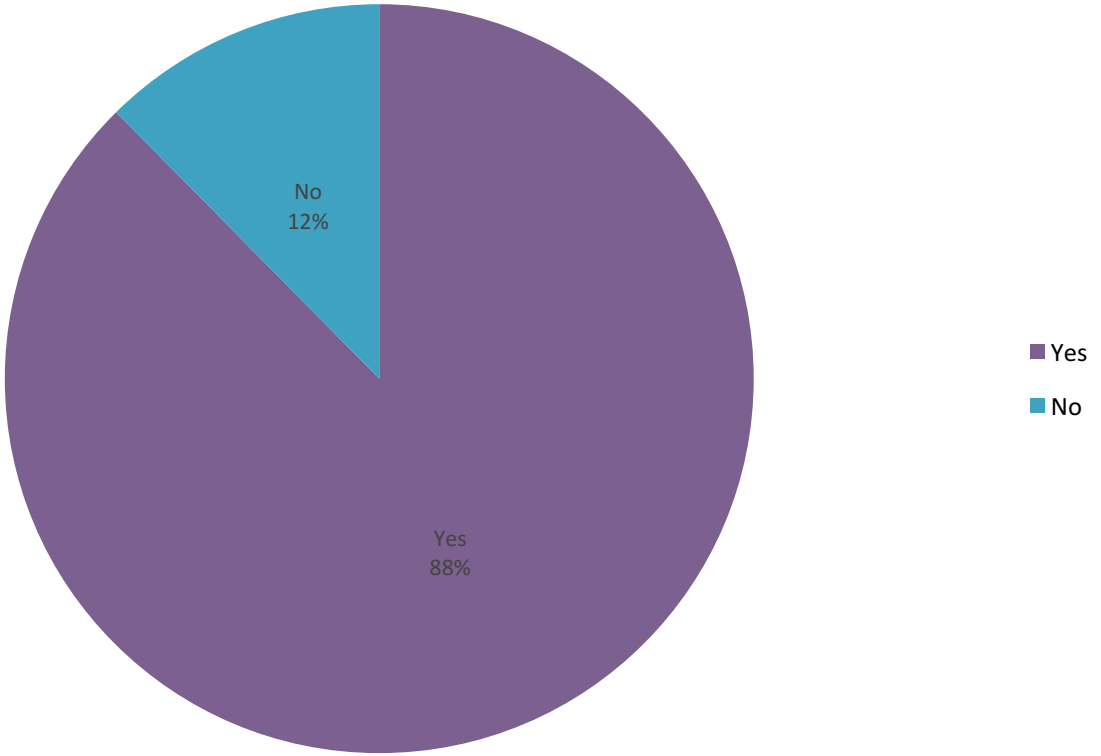
Does your organization have anti-virus measures in place?
(Policies, Procedures, Technologies)



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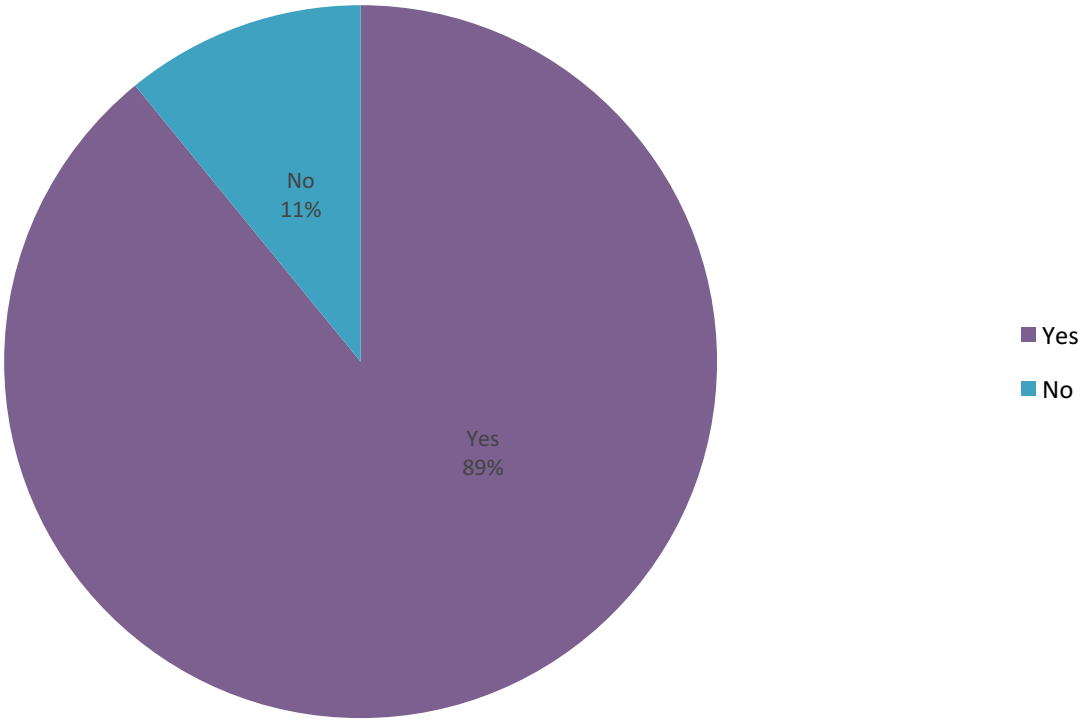
Do these cover all system areas, including live and development environments, desktops, servers, gateways, laptops and other mobile devices?



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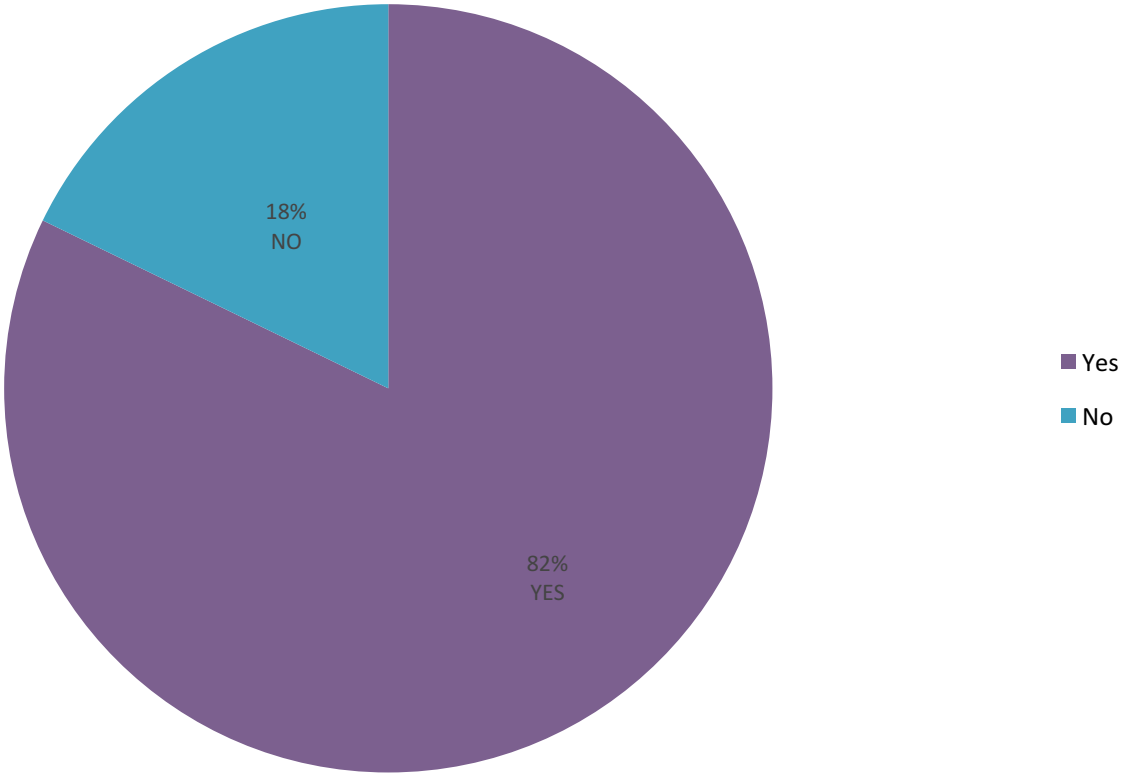
Has your organization performed any external or internal security reviews in the past 12 months?



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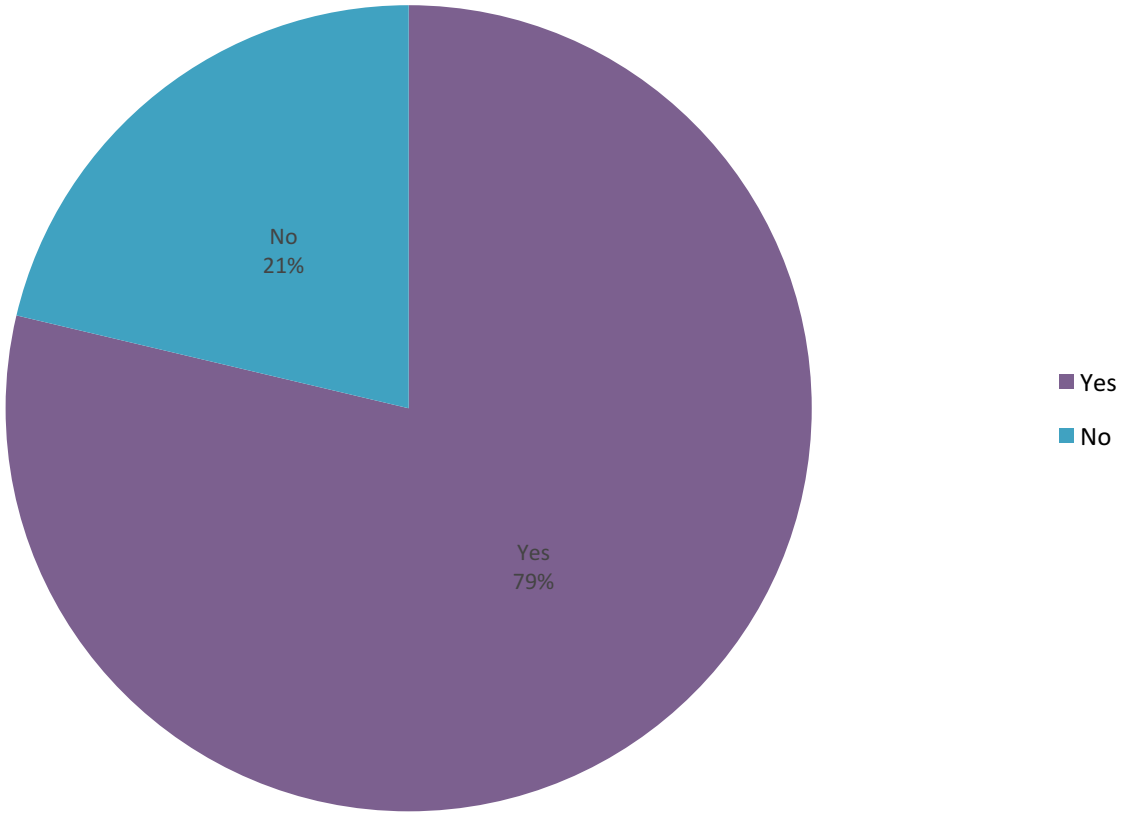
Does an information security policy exist?



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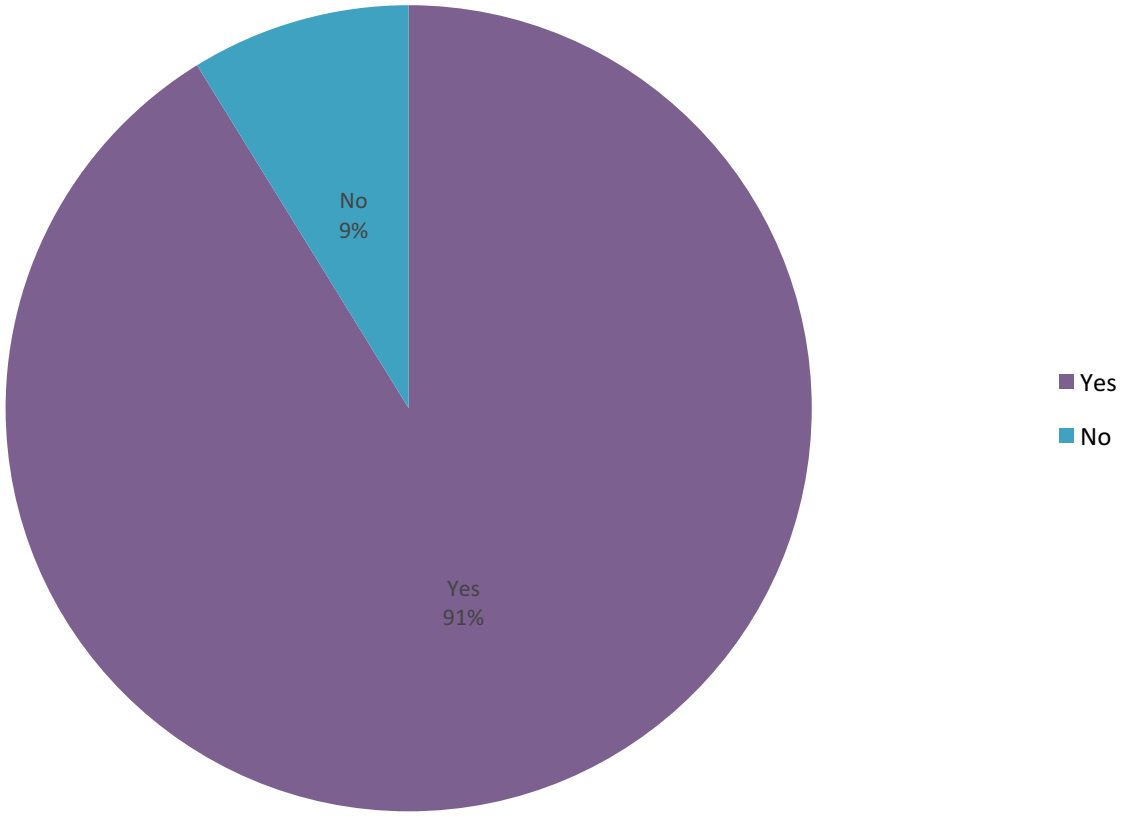
If yes, are periodic reviews and updates of the policy performed?



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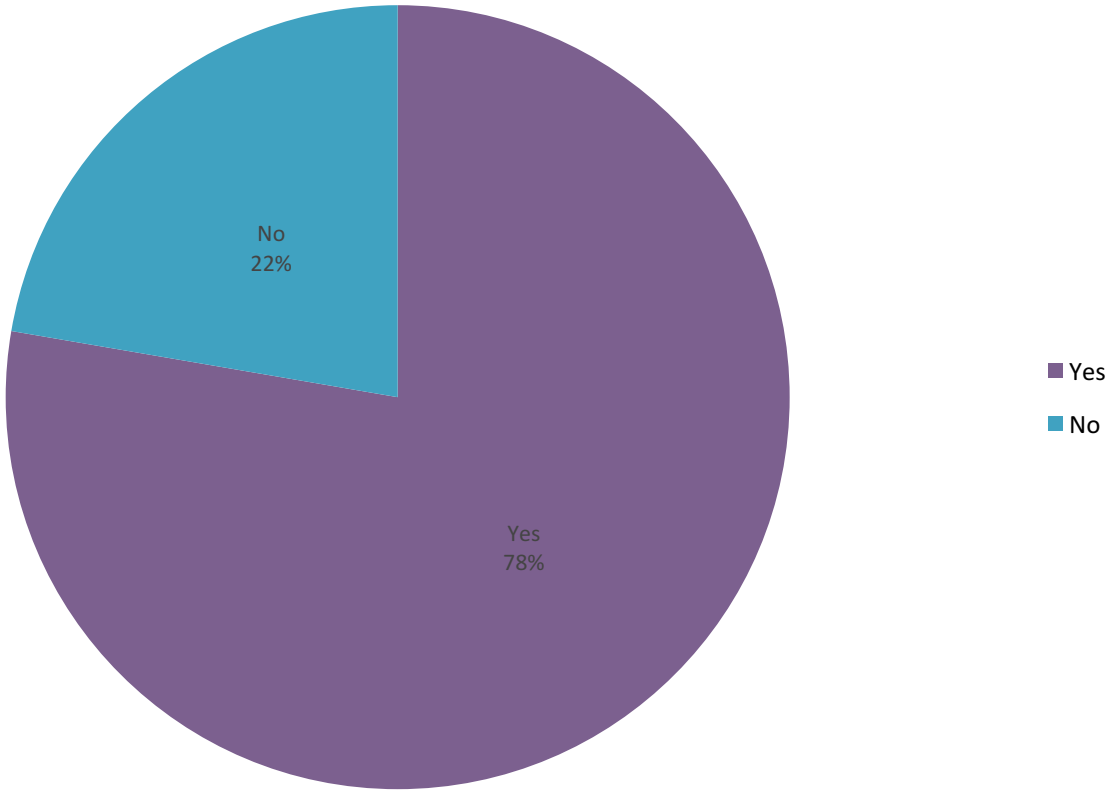
Does your organization have a Privacy Policy?



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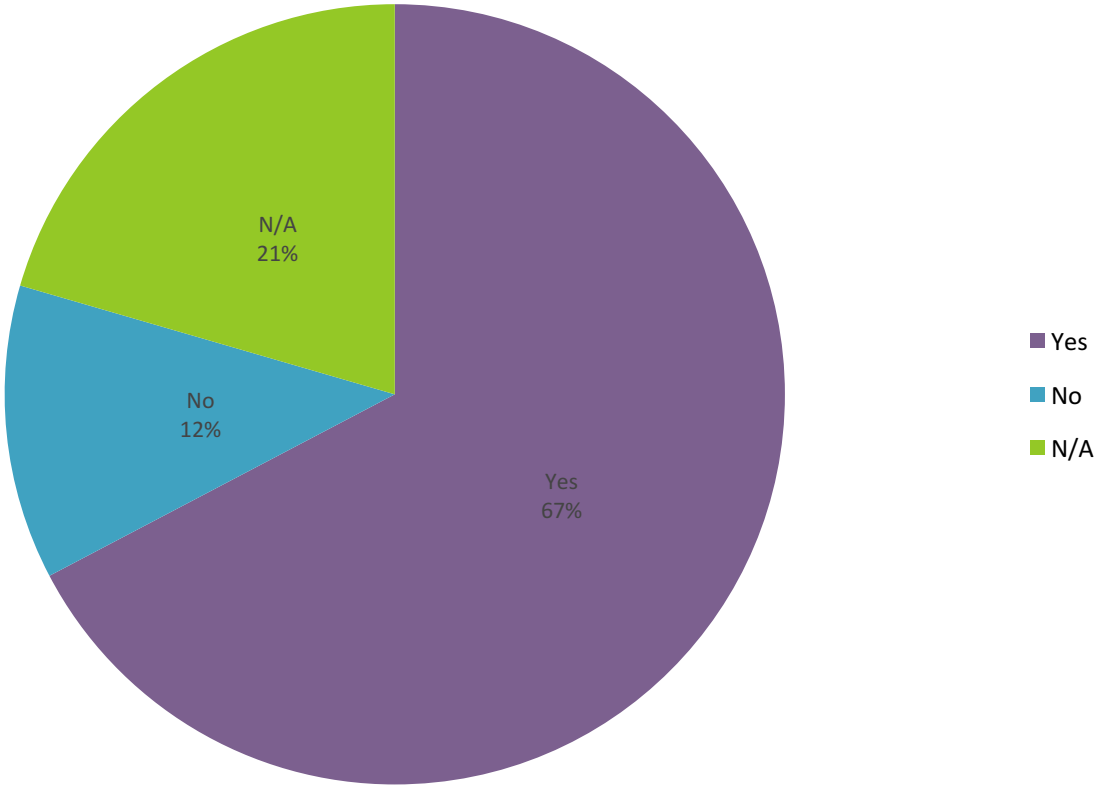
If yes, is your privacy policy compliant with the EU Data Protection Directive?



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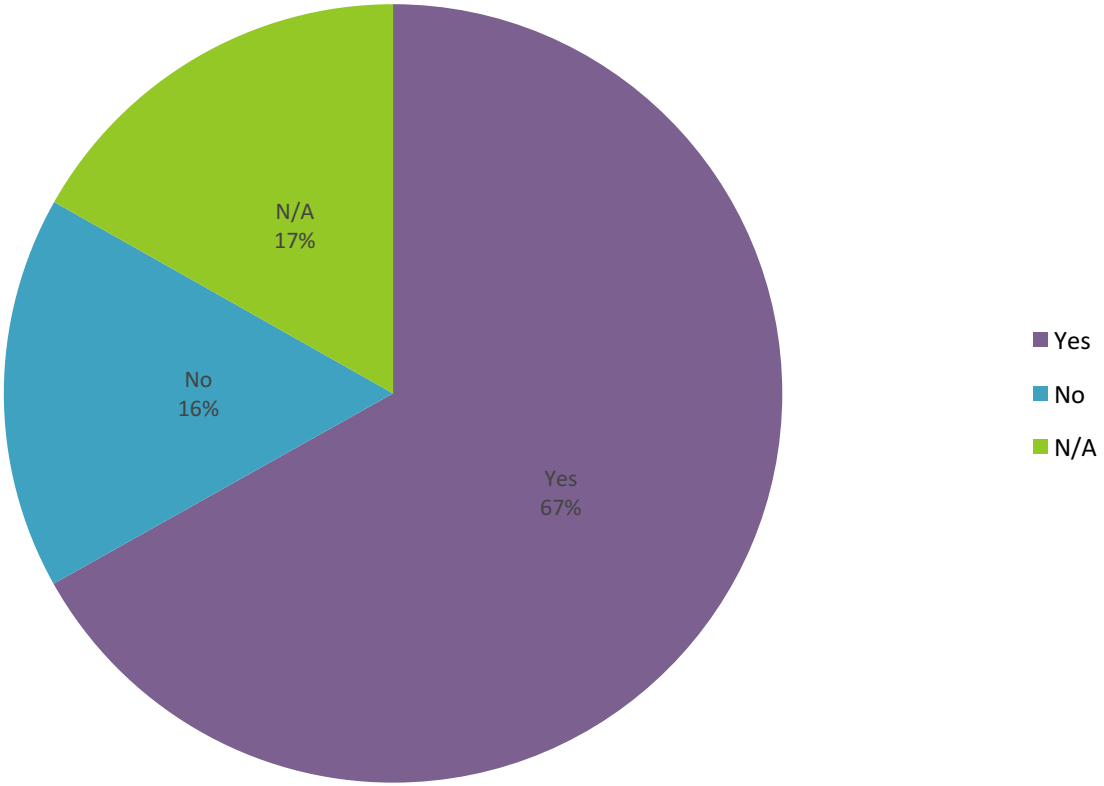
Is your organization registered in accordance with the relevant data protection authorities?



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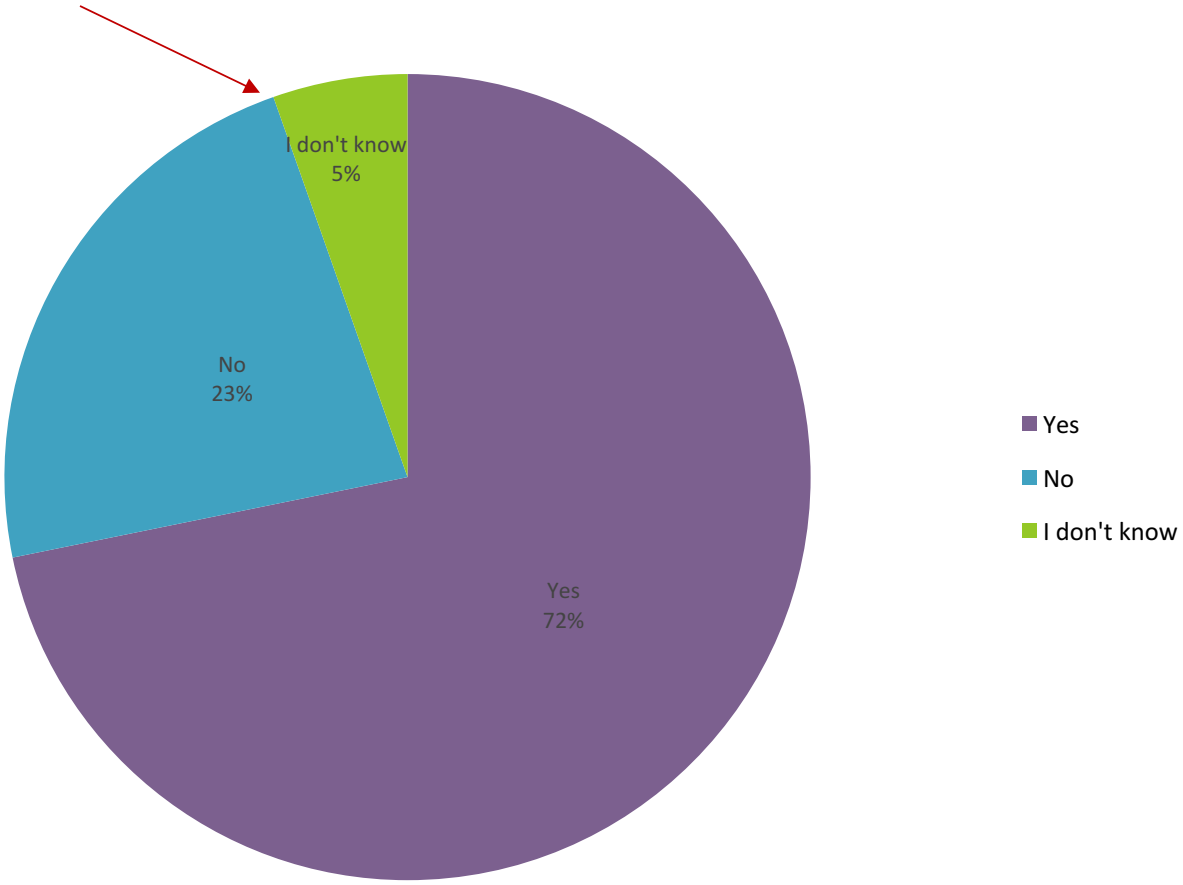
Does your organization have a Data Protection and Privacy compliance program?



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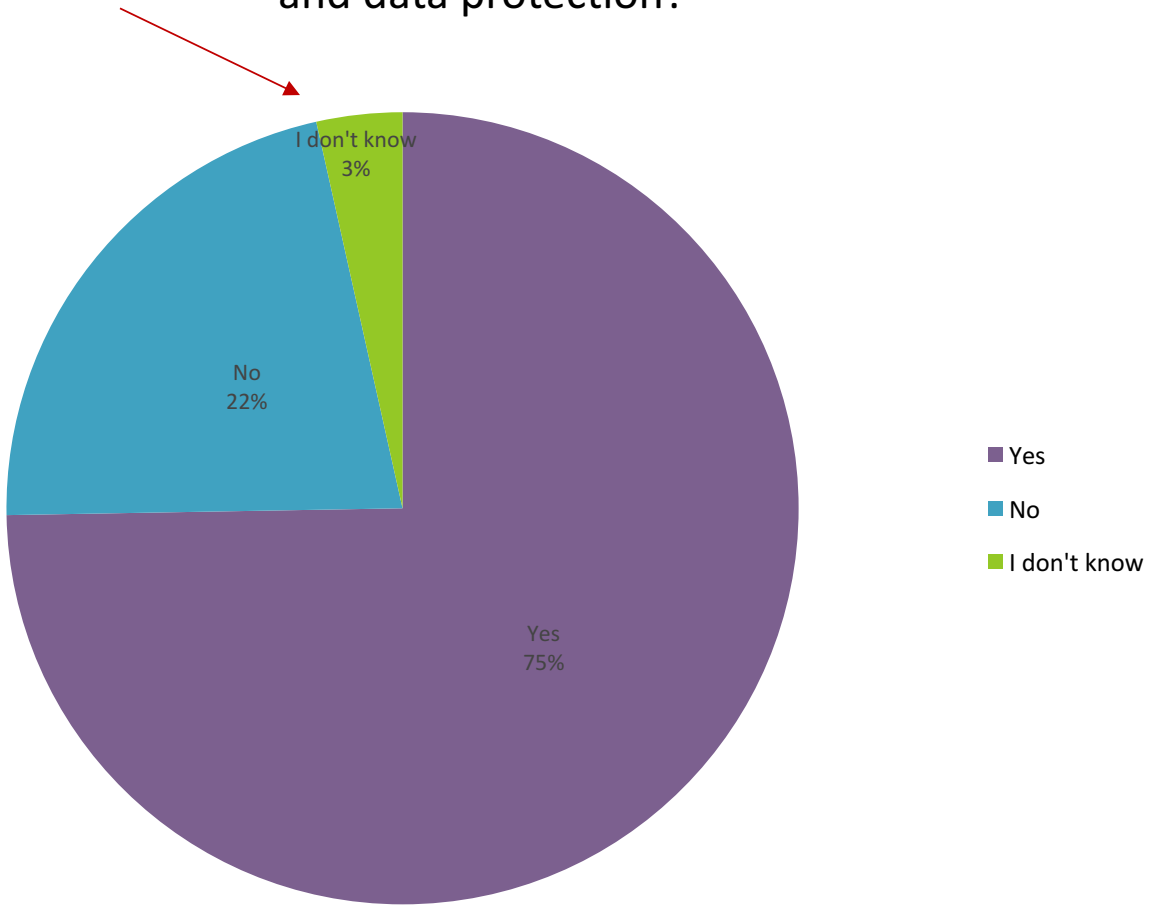
Do you have a compliance program covering client confidentiality and data protection?



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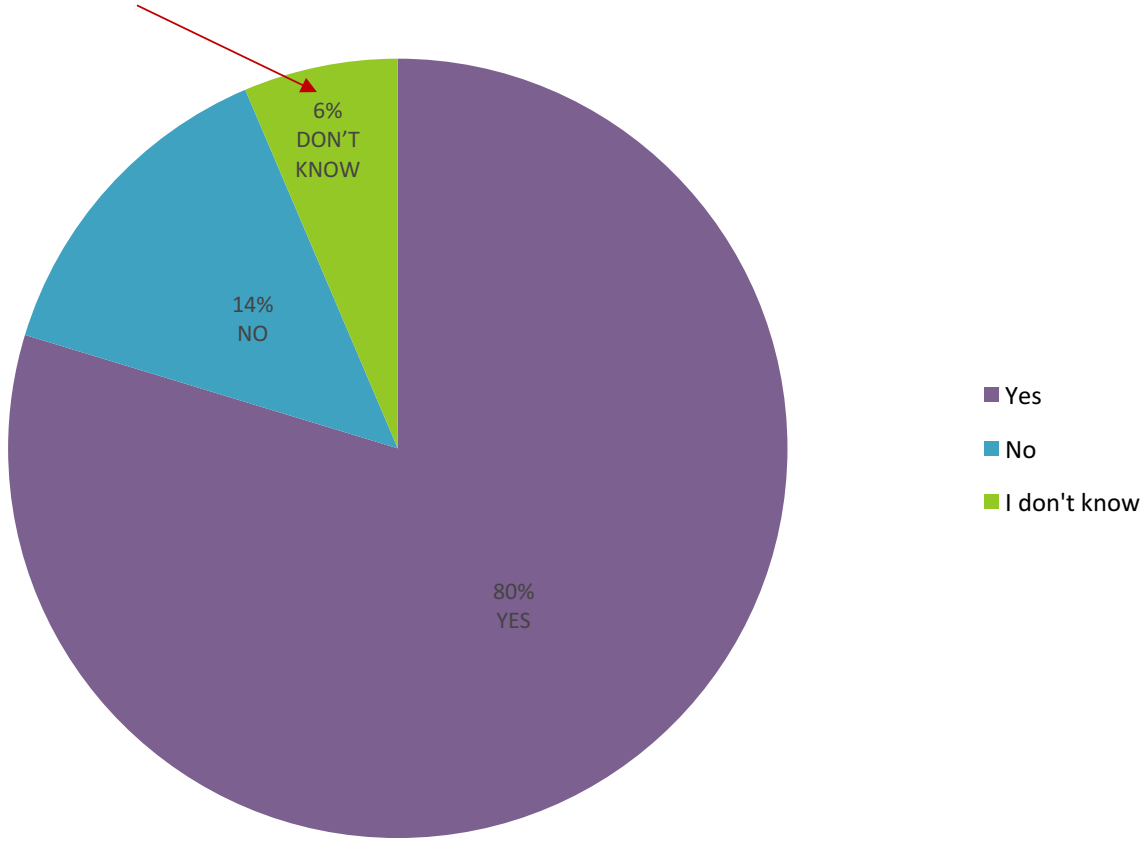
Does a comprehensive inventory exist that details all information assets, software assets, hardware assets and services?



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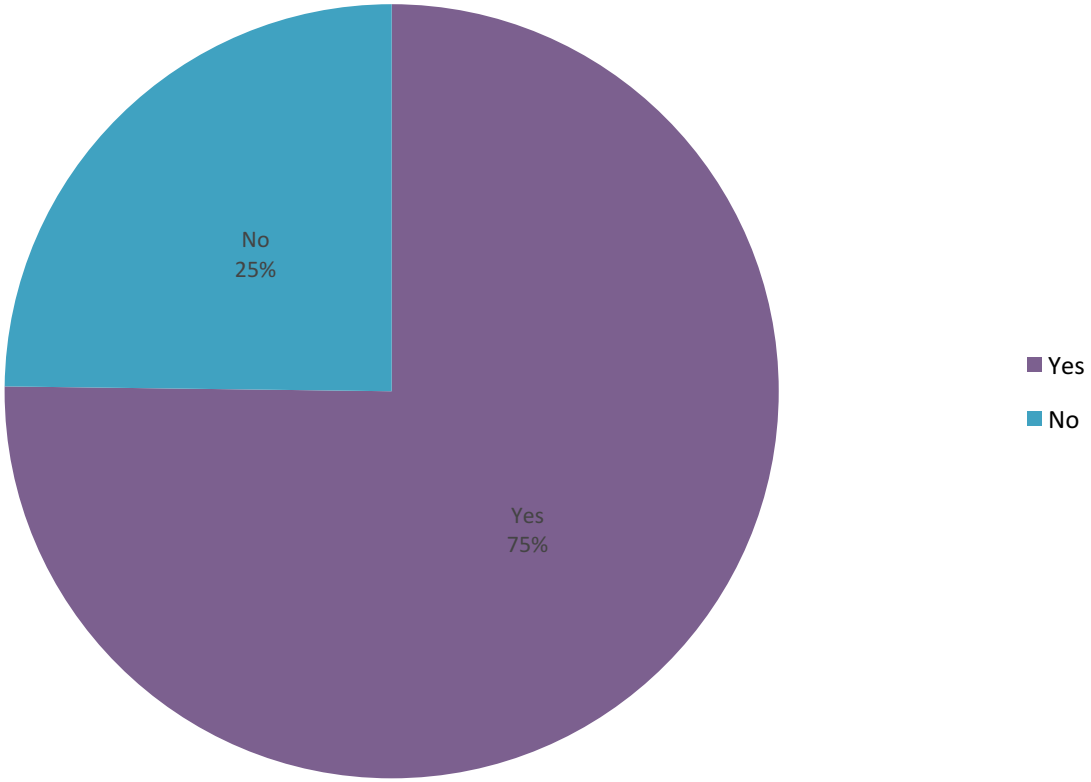
Does a formal process exist for reporting and handling security incidents, weaknesses and software issues?



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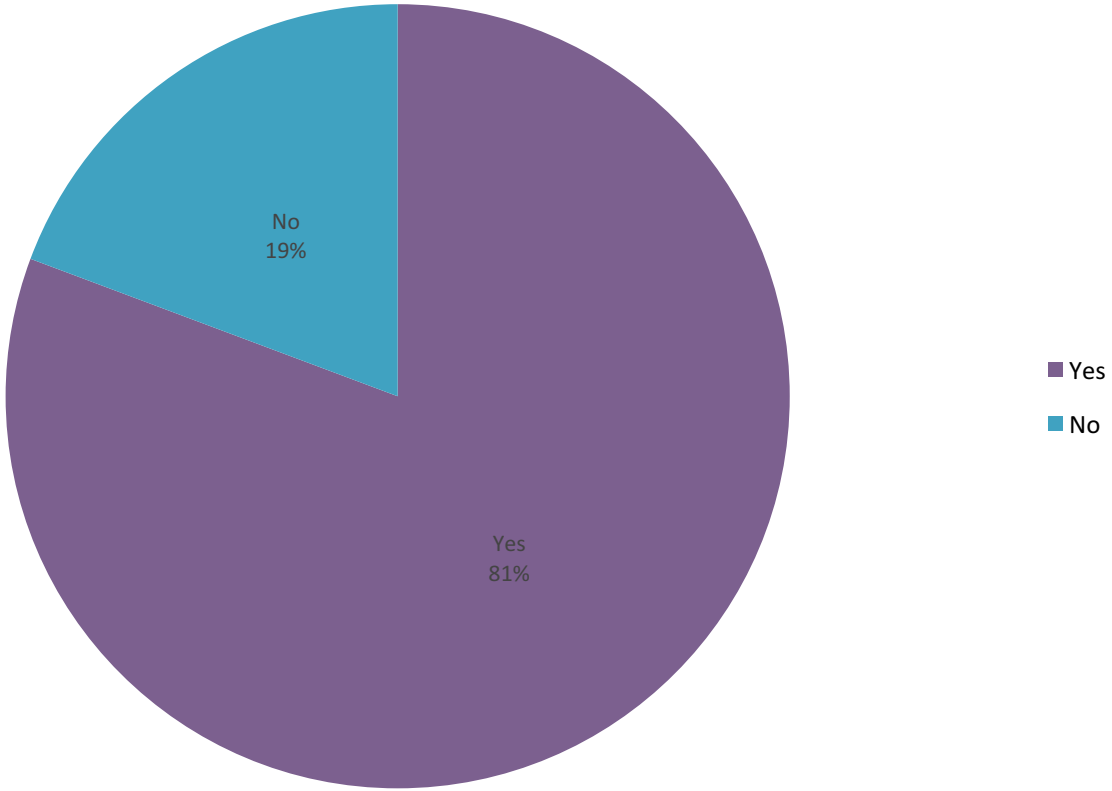
Does your organization have clearly defined responsibilities and procedures for managing security incidents?



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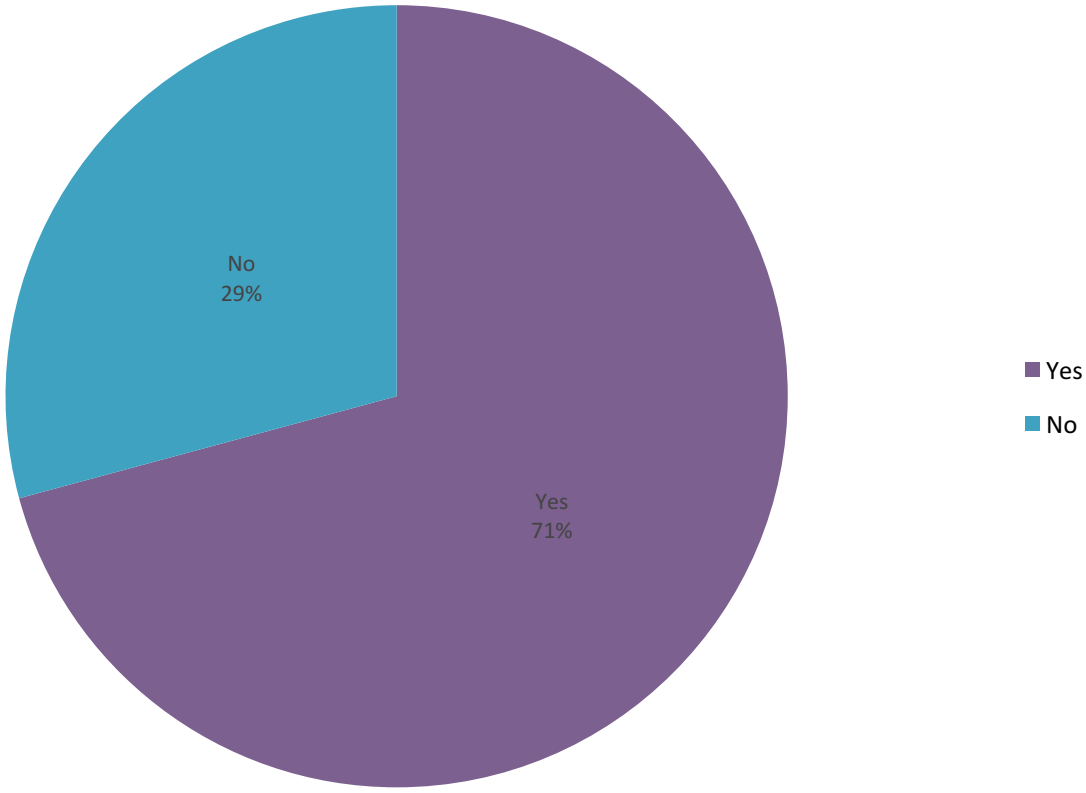
Does a formal business continuity plan exist?



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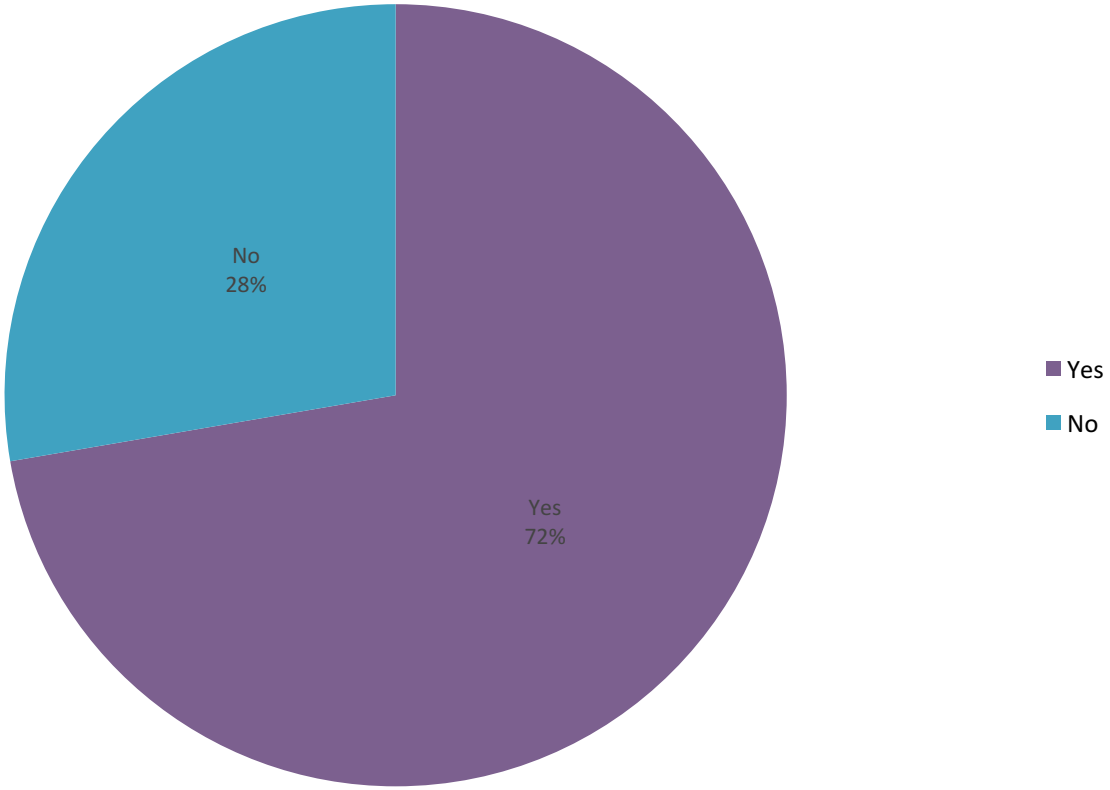
Do you have a training program for your employees to educate them regarding security, privacy and data protection policies and risk mitigation?



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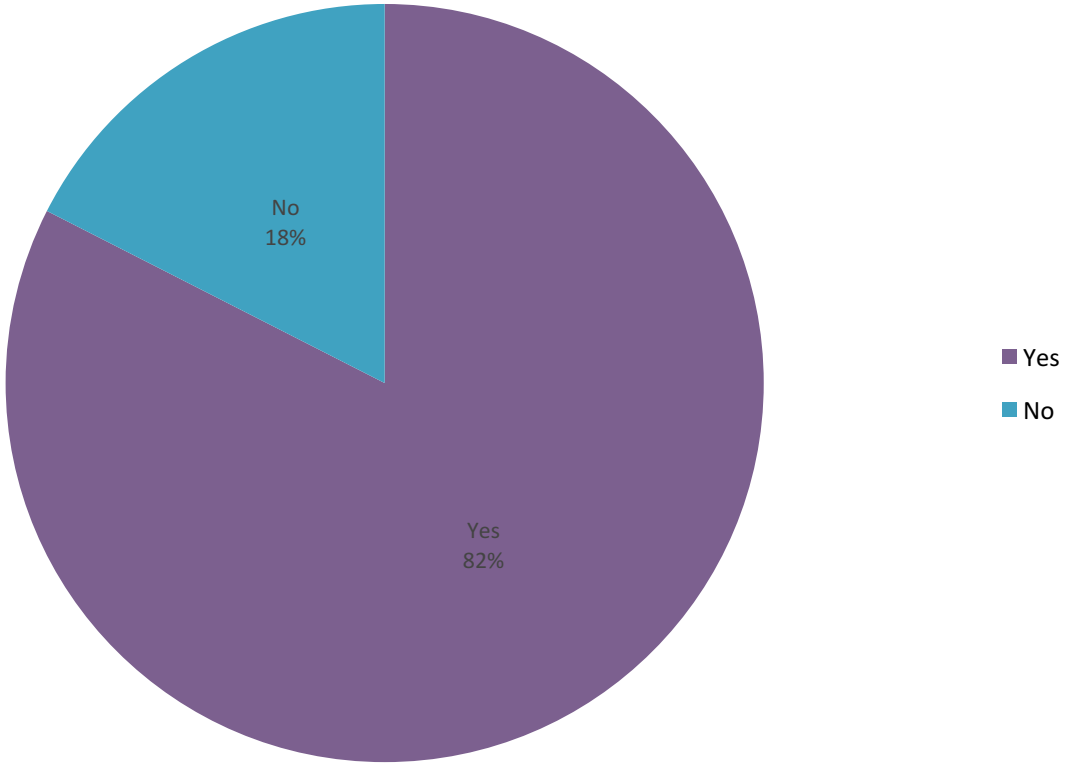
If yes, is the training mandatory?



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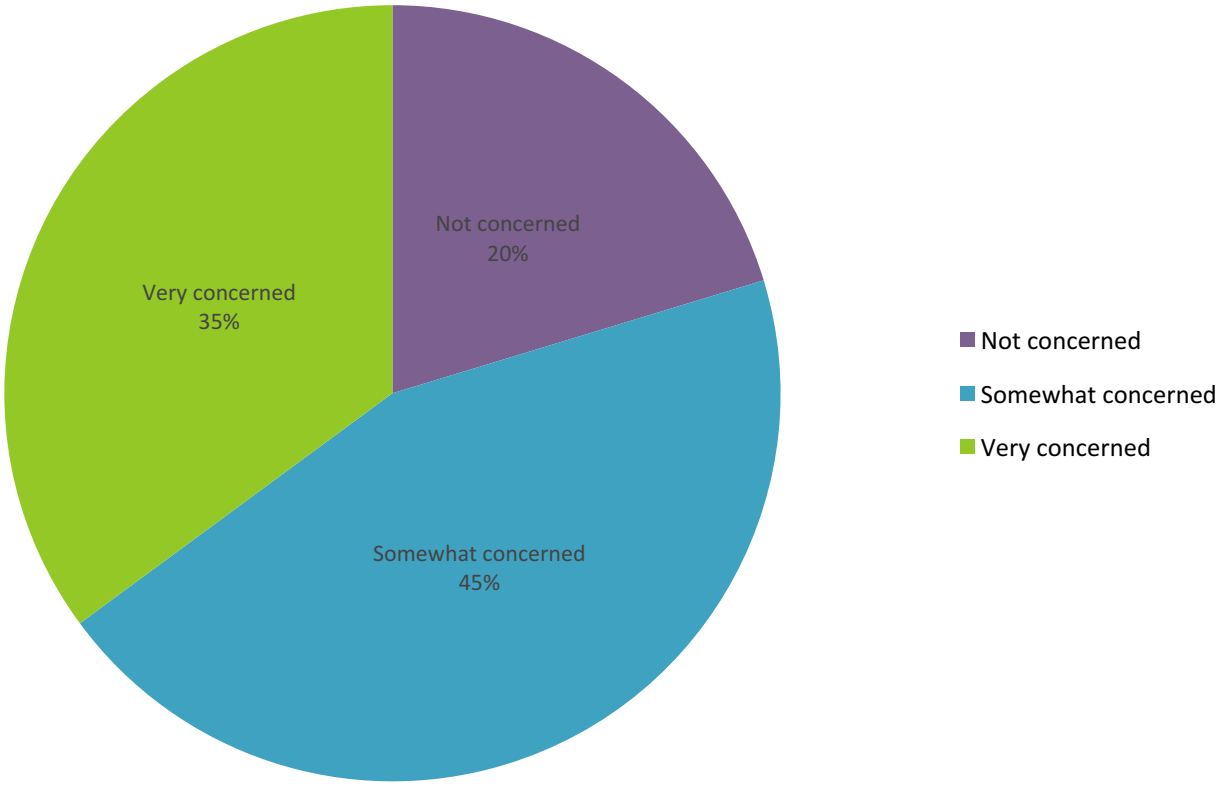
Are you concerned about employees mistakenly sharing confidential, regulated, or embarrassing information via their social media activity?



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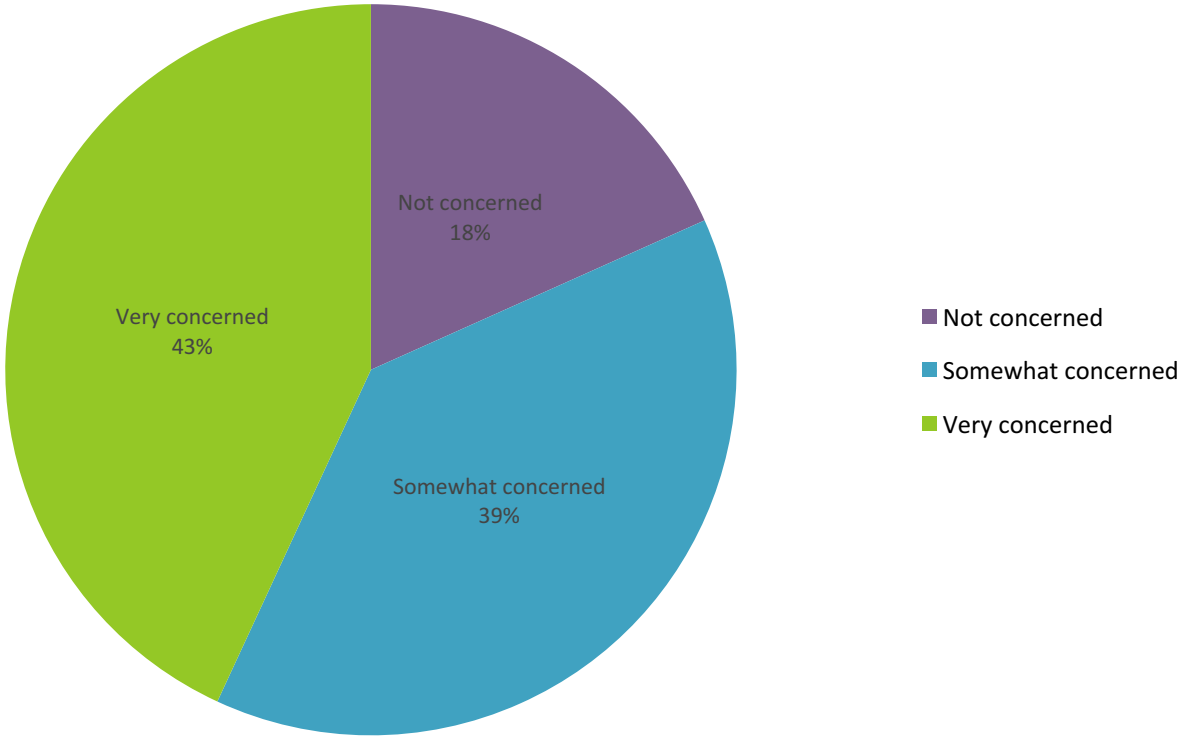
Are you concerned about hackers and trolls targeting employees' social media accounts?



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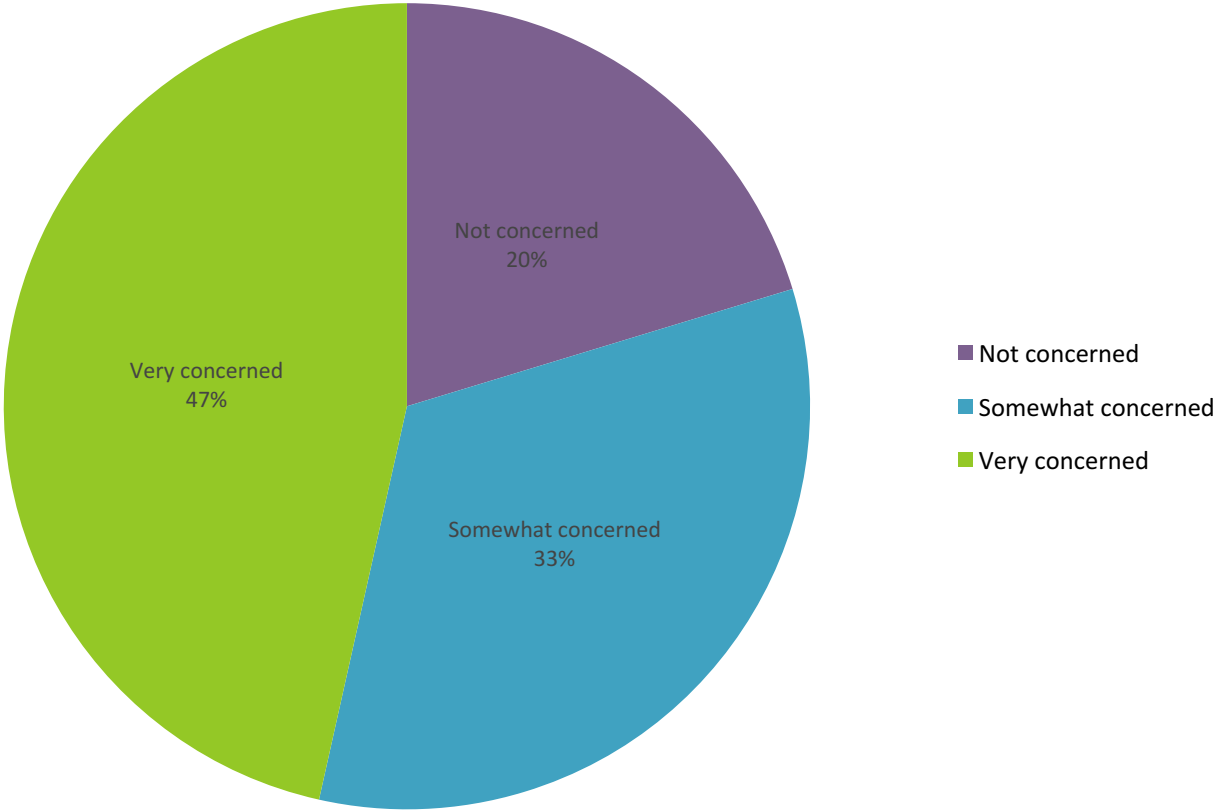
Are you concerned about social media scams and phishing?



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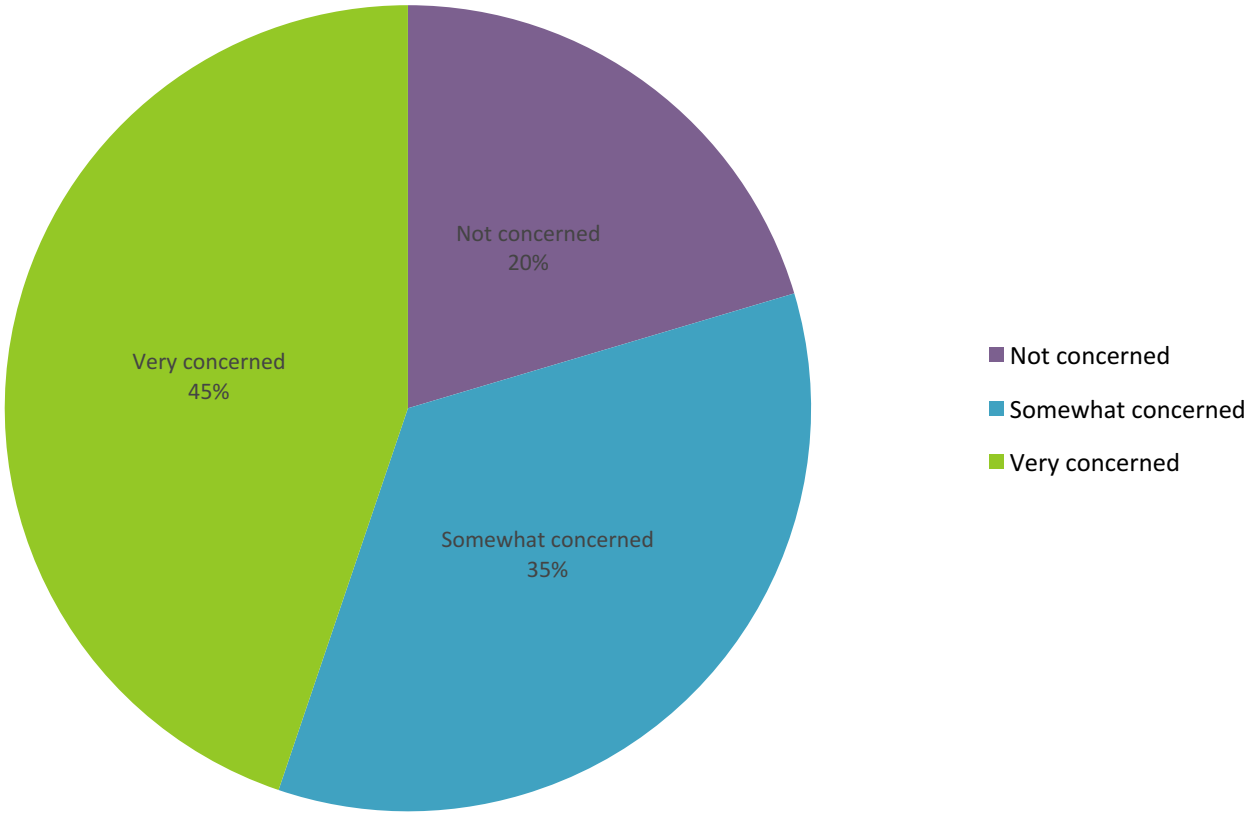
Are you concerned about fraud and counterfeiting using fake social media accounts?



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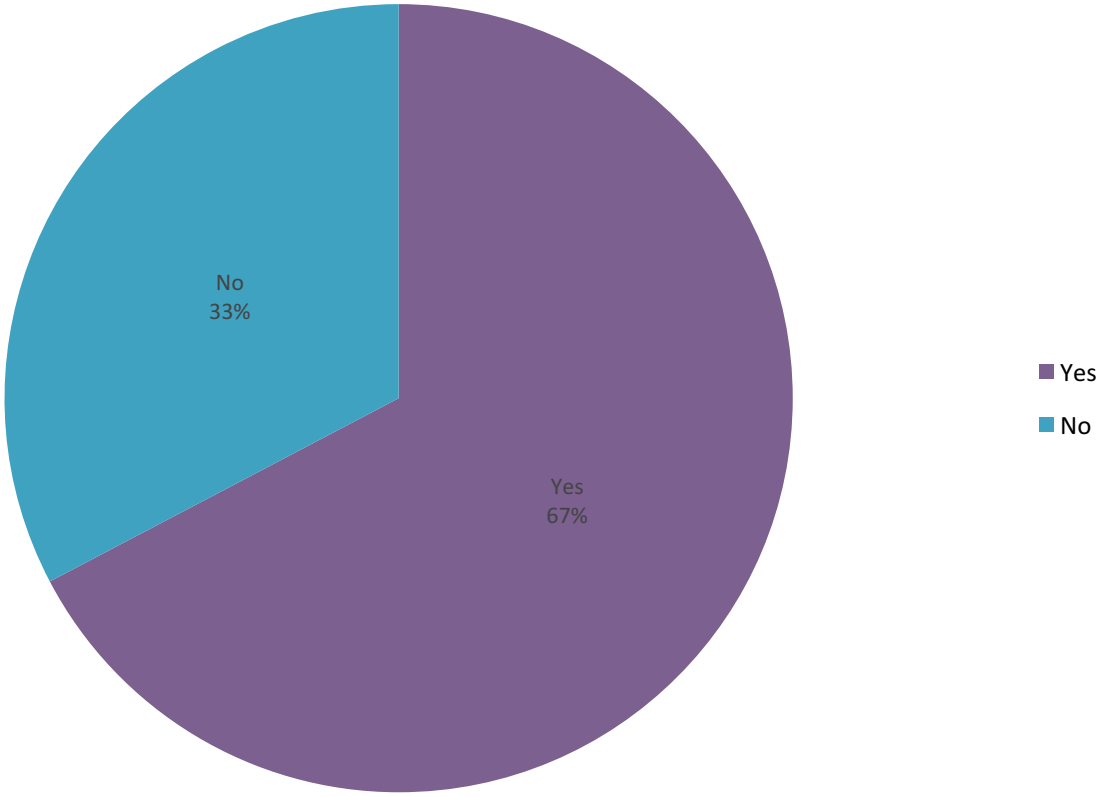
Does your organization have a social media policy?



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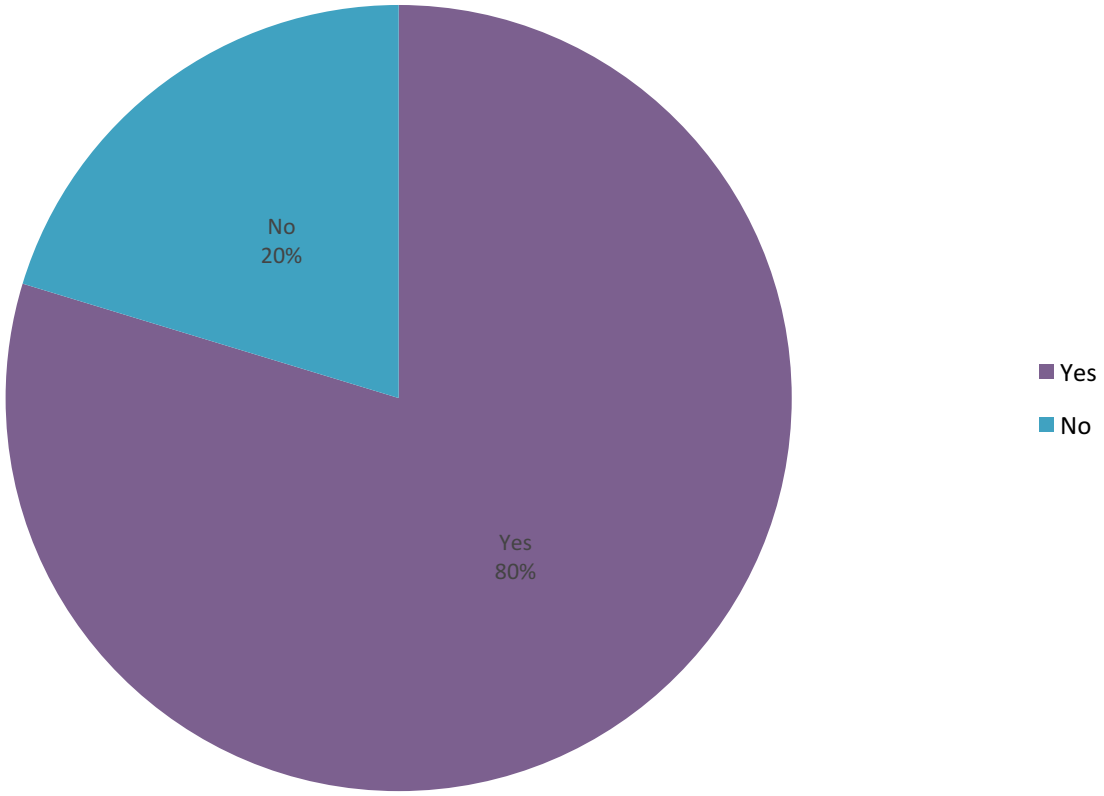
If yes, does your organization have social media training for employees?



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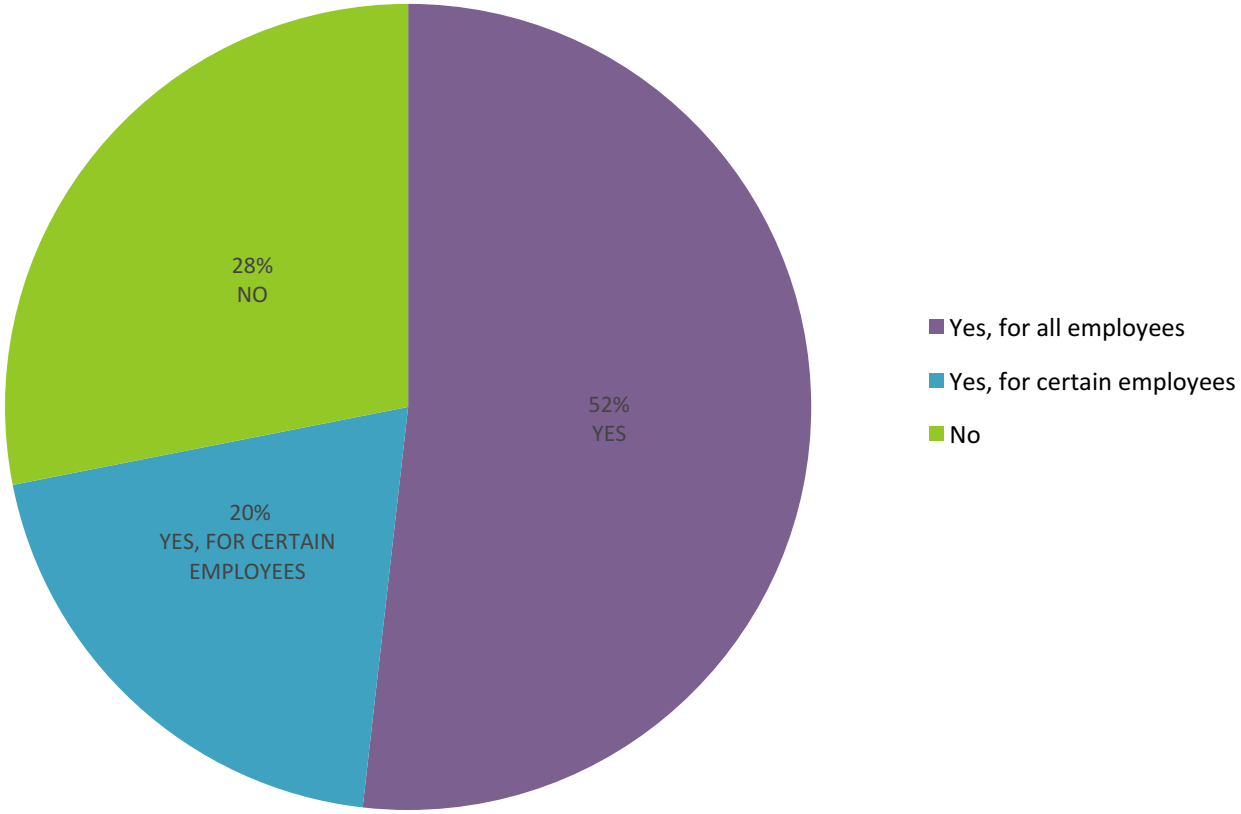
If yes, is this training mandatory?



KEY FINDING # 5

Digital governance teams and Digital Centers of Excellence are becoming more common at organizations to help manage digital and social media risks.

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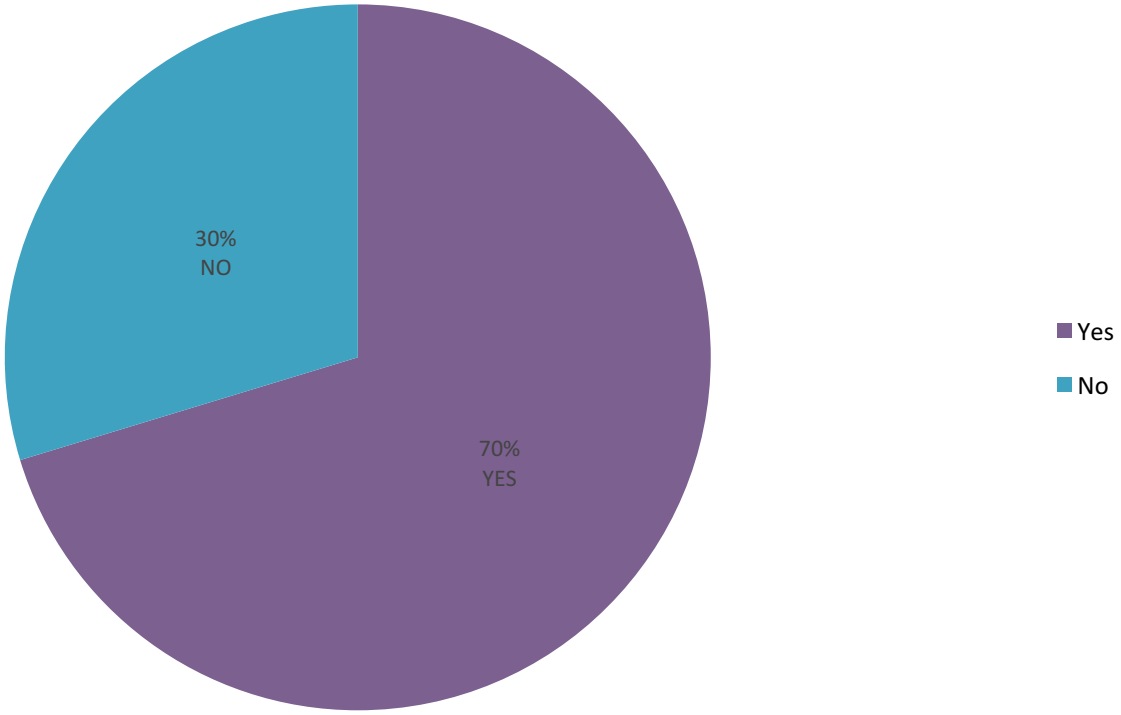
Does your organization have a digital governance team and/or Digital Center of Excellence?



KEY FINDING # 6

Companies are slow to adopt tools and technologies to help them manage this growing number of digital and social media risks.

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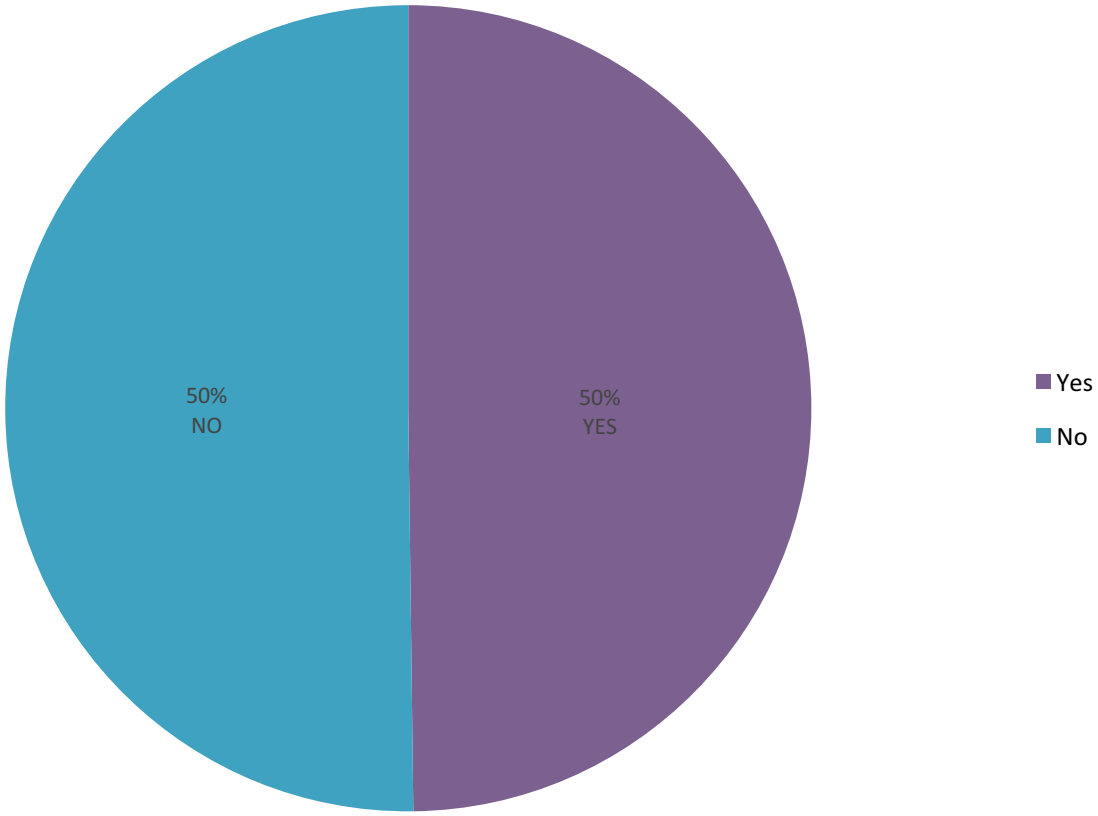
Do you use tool(s)/vendor(s) to manage your digital risk?



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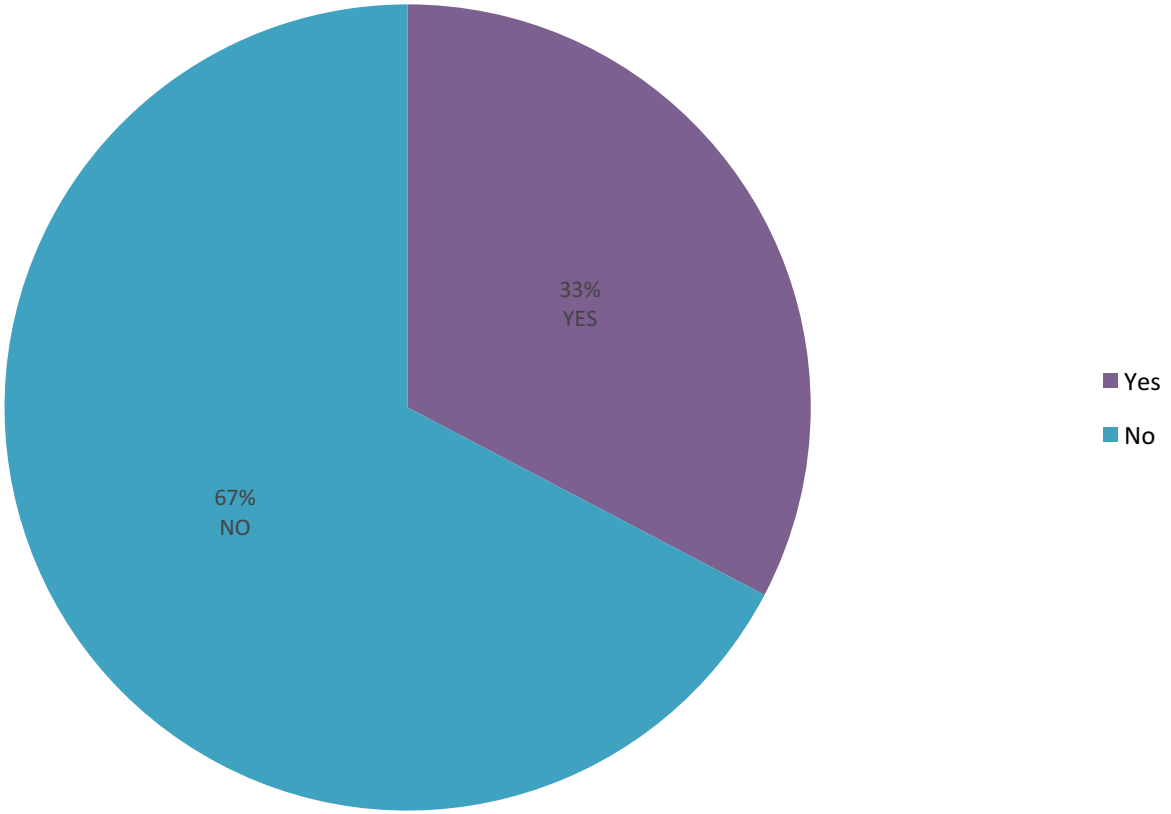
Do you use any tools to help mitigate social media brand, security and compliance risks?



KEY FINDING # 7

Most organizations do not have a fully optimized, managed, and resourced process and program for managing digital and social media risk.

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How would you rate your organization's maturity level as it relates to digital and social media risk management?

MATURITY LEVEL ASSESSMENT	Percent
1. Initial Stage (developing a comprehensive program, but managed through individual efforts)	31.2%
2. Defined (process is defined and confirmed as a standard business process)	26.2%
3. Managed (managed in accordance with agreed-upon metrics)	33.2%
4. Optimized (fully managed, resourced and includes continuous process improvement)	9.4%

RECOMMENDATIONS BEST PRACTICES

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Recommendations for Best Practices

- More comprehensive and effective communication and collaboration between the growing number of departments and functions responsible for risk management
- Formalize policies, processes and programs to address all areas of digital and social media risk
- Develop and mandate employee training and enablement to understand and manage these risks
- Deploy new tools and technologies to proactively identify and manage advanced attacks delivered via email, social media and mobile apps
- Comprehensive approach to risk management, including strategy, governance and enablement through a Digital Center of Excellence

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Recommendations for Best Practices

- Formalize and integrate disparate functional approaches to and responsibilities for digital and social media risk management into a Digital Center of Excellence (DCOE)
- Cross-functional leadership of DCOE
- DCOE acts as a trusted strategic partner to help teams understand and embed new digital and social media technologies and programs safely and effectively
- DCOE provides digital leadership, oversight, training, best-in-class advice, communicate best practices
- **Result:** A comprehensive approach to digital and social media strategy, enablement, governance and risk management; greater collaboration and communication; improved efficiencies and effectiveness