The Social Media Audit: Strategies, Risks, and Controls

The use of social media has grown tremendously in the last decade, and it is pervasive in our personal and professional lives. As a result of its continuous presence, social media introduces a number of risks to businesses across various industries. Internal auditors can, and should, play an important role in assisting their organization on how to understand and mitigate those risks.

This course will provide participants with the information they need to understand the impact of social media on their organization. From strategies to policies and procedures, the course will cover the most important considerations when reviewing the organization’s approach to social media. Through the use of discussions, group breakouts, and various case studies, participants will learn about the significant risk categories related to social media, the steps the organization can take to help mitigate those risks, and where reviews can provide the most value.

By the end of the seminar, participants will have the information they need to begin planning a review of their organization’s social media activities.
Course Duration:
2 days

CPE Hours Available:
16

Knowledge Level:
Intermediate

Field of Study:
Communication

Prerequisites:
None

Advance Preparation:
None

Delivery Format:
On-site Training (Group-Live); Seminar (Group-Live)
Course Outline:

Social Media Defined

- Understand the history of social media.
- Provide a comprehensive definition of social media.
- Identify how companies are using social media and the resulting issues.
- Explain the potential risks inherent in social media.

Strategies of Social Media

- Recognize errors that may exist in social media strategies and plans.
- Identify the aspects of a good social media strategy.
- Identify the qualities of a good social media plan, including goals and objectives.
- Understand the various ways people use social media.

Governance and Social Media

- Understand how various governance structures apply to social media.
- Identify the aspects of appropriate board and executive oversight.
- Describe the roles, responsibilities, and structure related to social media committee oversight.
- Identify the role of the assurance providers and how the three lines of defense model impacts social media.
- Identify the qualities of a good social media policy.

Measuring and Monitoring

- Describe what makes up a “value-adding” metric for social media.
- Describe the process for aligning social media metrics to organizational objectives.
- Recognize and develop value-added metrics.
- Identify the purposes of good social media monitoring processes.
- Describe how organizations should address monitoring issues.

Social Media Risks

- Identify how general risk categories apply to social media activities.
• Identify the key risks specific to social media including regulatory, legal, and third-party providers.

The Social Media Audit

• Describe the way the various issues, risks, and responses to an organization’s social media operations impact the areas to be reviewed.
• Identify what might be included in an audit of social media.