

# ENGINEERING & CONSTRUCTION RISK INSTITUTE

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## Social Media Risk

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**Purpose:** This best practice focuses specifically on social media risk, and does not extend to other forms of risk associated with information technology, such as disaster recover, business continuity, data integrity etc., except where this type of exposure can arise from social media.

**Introduction:** Social Media enables people to participate in online social networking.

The speed at which this industry has grown is unprecedented, with an estimated quarter of the world's population actively using social media in 2015. Companies selling products and services know more about their markets than ever before, develop products that are more appealing to customers and can target marketing at individuals based on their consumer profiles. In just more than a decade, social media has created some of the world's most valuable companies and wealthiest people.

The risks associated with social media are generally not new. However, the efficiency of social media technology makes it orders of magnitude more effective at causing extensive widespread harm in a short space of time, with records on the Internet existing in perpetuity (virtually).

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