

RISK ASSESSMENT TOOL FOR INDIVIDUAL BUSINESS UNITS

Business Unit												
SOCIAL MEDIA MARKETING (VIA FACEBOOK)												
Date of Assessment		2/10/2012		Department Head		[NAME]		Team Members:		[NAMES]		
Risk Type	Process: identify the most critical business processes in your department	Control Objective: describe what the desired outcome of the process should be	Risk: describe what has gone wrong or could go wrong with this business process	Likelihood indicate the likelihood of risk occurring * See Instructions	Likelihood Score %	Impact of Risk: with weak or no controls 1=low 5=high	Controls: describe any controls in place. Describe policies and any written procedures	Control Type preventive or detective	Strength of Control 1-5 1=weak 5=strong	Control vs Impact Score	Residual Risk	Action Plan: to remedy any business process with a residual risk > 2
R, C, S	Identifying & Posting Effective Content	Content that is interesting and valuable to users will help the bank build positive relationships and, ultimately, help grow the bank.	Content that is uninteresting or self-serving will turn off users to the page and may give a negative impression of the bank.	Occasional	40.00%	3	Content categories & resources have been identified; weekly posts will be planned, to ensure variety and quality; the bank's page and other bank FB pages will be monitored to see what works & what doesn't.	Preventive & Detective	3	2	0.80	
R, C, S	Content management	Ensure that content is professional, accurate, and compliant.	Incorrect or incomplete posts would reflect poorly on the bank and expose it to regulatory violation.	Remote	20.00%	4	Limit administrative access to Marketing Department & at least 1 IT admin; procedures for content approval prior to & after posting.	Preventive & Detective	4	1	0.20	
R, C, S	Advertising Compliance	Treat SM content like other advertising material, with respect to content, disclosures, records retention, etc.	The live, 'casual' nature of SM would lead the bank to promote itself in conflict with its standard advertising rules and procedures.	Remote	20.00%	5	Daily management & monitoring by Marketing Dept.; limited product advertising will be linked to ad or website with proper disclosures; content printed weekly and stored w/Ad File.	Preventive	4	3	0.60	
R, C, S	User security	Protect customers and other 'fans' from common security pitfalls of SM.	SM fraud, including phishing and fake fan pages, can lure users to an incorrect page with negative content, or to click on a fraudulent link, exposing them to errors, viruses, etc.	Occasional	40.00%	3	Promote SM & Internet safety via content; claim FB-generated pages as own when possible, so no unauthorized user can claim and post content; always post content with links, so that junk/phishing links appear suspicious.	Preventive	3	2	0.80	
R, C, S	Customer Privacy	Maintain a high level of privacy for customers, despite the public forum of SM conversations	Visitors might feel comfortable sharing personal info, like account info or transaction history that they would not otherwise share in a public forum.	Remote	20.00%	4	Promote privacy via page notice & content; remove posts that include NPPI; ask customers seeking specific customer service to contact the bank outside of FB	Preventive & Detective	3	4	0.80	

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	PC Security on Social Media maintenance users	Secure PC from malicious software that is prevalent on social media sites	Malware/virus could infiltrate corporate network, causing production problems within the network	Occasional	40.00%	5	Only 2 PCs are allowed access to FB and other SM sites. These PCs are in the DMZ which is protected by a monitored firewall. Firewall does virus/malware scans on all traffic. PCs also have Endpoint protection profiles enabled	Preventive & Detective	4	3	1.20	
										#VALUE!		

F Foreign Exchange
CR Credit
IRR Interest Rate
L Liquidity
MP Market/Price
T Transaction
C Compliance
S Strategic
R Reputation
E Event
D Data Security

Improbable not likely to occur if ever
Remote has never and should never occur, but could
Occasional could occur intermittently
Probable likely to occur multiple times
Frequent very likely to occur in multiple or ongoing instances

Preventive & Detective
Preventive
Detective

0.73