A Critical Review of the Importance of Reputation Management Policy in a Digital Age

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Abstract

Social media is forever growing and increasing in size. There are more people on social media than ever before and more and more people are relying on it to gain information from online sites. This reliance on internet portals for information is due to the advancement of technology and the ever-growing social media platforms, as a result, online reputation management policy or strategy will become more and more important to businesses and individuals. This paper starts by reviewing how social media policy can provide employees with guidelines for communicating on social media, by clearly stating the companies expectation on what is acceptable to do and say online, as well as ensuring that problems are proactively prevented rather than being left to impact upon the business, reducing the risk of legal exposure for the business as well as reducing loss of time and productivity when dealing with unauthorised usage of social media by an employee.

One reason why it is important is due to the customers, as the old adage says: the ‘Customer is always right’. Modern day shoppers often make purchase decision based on reviews, if there are more bad than good reviews the customer is less likely to invest in the product. In agreement with Falkenreck, C. & Wagner, R. (2011), this paper argues that constant monitoring is necessary so as to ensure that bad reviews don’t affect the overall view of the business. Another reason is the effect on competitors. Not having a reputation management policy can not only have a direct negative impact on you but it can also have positive impact on your competition. This paper also reviews the importance of monitoring your competitors reviews and comments. As the online users increase at a more rapid rate, the more businesses will appreciate the importance of having a reputation management policy. The fact still remains that external perceptions control the brand, it is a well known fact that social media helps to increase the marketability of a business and its products thereby creating a steady revenue which increases bottom line profits for financial success. As noted by Gaines-Ross, Leslie (2008), this paper argues that addressing the negative comments as quickly as possible is important as part of reputation management policy.

Keywords: Reputation Management Policy, Social Media Policy, Reputation, Perception, Defamation, Libel, Slander, Confidentiality and Privacy laws, Data Protection Act, GDPR

References
