

Reasons to Be Wary of Using Social Media When Discussing Customers

Social media in business is no longer considered a tool for the future. So, in a rush to not fall behind the competition, there's an increasing premium being placed on implementing social media into everything from promoting a business' brand to gathering information on deadbeat debtors.

But it's also easy to get lost along the way when using it, as social media works somewhat like the old "Wild West" with vagaries for what is ethical and legal. One of the trickiest areas is the business-to-business exchange customer information. While it may seem harmless, a credit professional can find himself/herself with a significant headache by letting their guard down, a hallmark of the instant information world. Fact is, most credit group veterans and administrators will tell other credit professionals that there are great applications of social media connectivity to credit and collections, but the information traditionally exchanged in official credit groups is not one.

Here are some of the key reasons why:

It's amazing what people (even you) will share. Countless studies and anecdotal findings illustrate that users of social media are much more relaxed and quicker to share all sorts of information, including information that should be considered privileged, than they are during in-person contact, telephone calls and even other Internet offerings like email and blogs. In short, it's easy for even guarded individuals to find themselves in a situation where they say, "Why did I just post that?"

Who is watching? The bottom line is: you don't know the answer to that question in the free-flowing social media world. Unlike in the environment of an in-person credit group, it's hard to tell who has access to the information being discussed and whether it's been forwarded on to other parties, be them competitors or delinquent vendors that can, and do, become angry when they're the subject of negative information-sharing.

There are no warnings. Sit down in a credit group meeting and a credit professional receives a briefing on what's allowed and what's not (such as direct discussion of terms and pay performance versus discussing days beyond terms). The warnings and disclaimers can help keep a credit professional on course, so to speak, even if he or she is angry and emotional about an overdue account. In social media, giving in to emotion to make a knee-jerk post can be all too easy, and that can land your credit/collections department in legal trouble such as defamation and antitrust violations.

Comments don't go away: So, let's say a credit professional makes an offhand comment about a debtor they regret. Just delete it and it's like it never happened, right? That's often far from the truth. As too many have found out—from politicians to credit professionals to job-seekers—once information is posted out there on the Internet, it can continue to exist beyond your attempted deletion and often, someone can find it. There's a cottage industry growing of companies offering, for a fee, to research and compile information about people or businesses entirely from social media entries, past and present. It's akin to deleting something from a computer...odds are, some techie can still find it somewhere on your computer/laptop hard drive. There are a growing number of prisoners in U.S. custody that can tell tales of that very occurrence.