

Getting Connected - Mythbusters!

With a myriad of social media tools available, picking the right one and establishing an online presence for a publicly listed company can be a daunting and confusing task. Certain companies have taken the challenge head-on, made mistakes and learned along the way. While others have taken a more conservative approach knowing that a misstep in this highly visible online sphere can have a lingering negative effect. Particularly for companies in the extractive sector where branding is not a corporate priority, the applicability for social media message expansion is more dubious.

Social media refers to any online technology that lets people publish and share content, and allows for those users to converse multi-directionally. Yet, it is not the rapid progression of these technological tools that currently fuels stakeholders to adapt and participate, but a shift in attitude in not wanting to be passive recipients of information. Social media effectively quiets your monologue and encourages a dialogue with your stakeholders.

For publicly listed companies, this dialogue becomes a challenge. Yet social media is here to stay and its force cannot be mistaken for a trend. As advisors in the field of communications and investor relations we are embarking on our own social media adventure. In the same way that email shifted how we work and travel, social media will and are shifting communications again in the future. If you are looking for a place to start, start here:

As with any new sociocultural development, social media has spawned its share of misconceptions and myths that has kept individuals and companies on the sidelines. This bulletin will exam the more popular ones floating around.

Social media is most effective for those selling consumer goods

On the whole, social media is not used to sell products, rather it used as an information hub for consumers looking to learn more about products or services. Similarly, stakeholders use social media as a means to pool information of interest and keep abreast with company projects and investments. Stakeholders will also use social media to communicate their opinions about a company. This online discourse is another opportunity to learn more about their views, concerns and reasons for support. If [brandjacking](#) and [crowdsourcing](#) are new to you, read more in our glossary of terms - on our new [blog](#). To view the blog post "Getting through the jargon" [click here](#).

Social media will replace your website

Nothing will ever replace your website. Social media cannot be a stand-alone activity. A website builds credibility in the message and the company through disclosure of information such as corporate history, mission, and future direction. Social profiles may be great, but websites have the ability to go beyond preset templates allowing for more personality to be showcased. It also provides for more flexibility when wanting to present content in a unique fashion. Social media applications such as Twitter, Facebook and Slideshare have both risks and benefits associated with them, but effectively are used to expand an already pre-existing message. For companies in mining and oil and gas who do not rely on consumer brands, these applications can be used to expand your reach but they do not replace proper disclosure as required by the OSC which requires a formal press release for dissemination of material information.

All social media platforms are the same

The social media landscape is proliferated with numerous platforms offering newer features or a deeper level of connectivity, but not all platforms are created equally. Successful developers understand that online communities are not created, but that they already exist. Thriving networks are usually marked by a simplistic user-interface, intuitive navigation and an elegant means to organizing and accessing user-generated content. For more information on the wide spectrum of social media applications that your company can tap into, please contact us.

Social media is sooo easy, my teenage daughter uses it

Yes, getting started could never be easier. Creating basic profiles and sharing content via social networks is quite simple. However, learning who is really listening, which functions within each platform will best benefit the company and how to leverage those tools is, like, a little harder. Committing to a social media campaign is more than just disseminating current corporate news, but also includes building your online credibility, while grooming and maintaining your online reputation. Being adept to all the nuances of being 'connected' demands an entirely new skill set. It requires first and most importantly channel selection a thorough understanding of their uses and limitations and then 1) specialists who are monitoring your online environment to meet disclosure requirements, 2) a communications policy that defines levels of engagement and scenario analysis and finally 3) a listening platform that gathers as much intelligence as it receives.

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I am too old for social media

True. (Not really). What is true is that today's number one social networking site, Facebook, was originally targeted towards university students, but recent research has shown that more than half of all of users are above the age of 35, with more than 12.5% being persons over the age of 45.

You have to be engaged on every social media network

Fish where your fish are. Don't waste resources by establishing an on-line presence and then trying to funnel your audience towards that platform, just go where they are. Use tools like Social Mention prior and monitor where the source of most of the conversation is happening. Select your channel by deciding how open you want to be with your communications and then immediately monitor your information flows through clever applications that give you the statistics you need to manage your content flow.

Twitter – a larger number of followers means a greater level of influence.

In an era of courtesy follow-backs (if this means nothing to you [click here](#)), some users build followers through a tactic of following random users and then un-following them once they receive the occasional follow-back. Thus, never look at the follower count alone to gauge an account's level of influence. Instead, calculate the user's follower per following ratio. As an example, a user with 1,000 followers, but follows 5,000 would suggest less influence versus another who has 1,000 followers, but only follows 100. Moreover, it is also not just the number of users tuning in, but who is tuning in that matters most.

Once engaged, I'll just get bombarded by negative comments

The biggest risk associated with social media is losing control of the conversation regarding your company online - and the extreme example is brandjacking. Yet an important consideration is whether or not your company uses social media - the stakeholders will use it to comment and communicate about your company. So deciding on a channel in social media provides you with a vehicle for future responses. No one can control what others will say and no one likes hearing negative feedback. This fear of profiles being overrun by negativity has kept many companies offline. However, the main strength of social media interaction is transparency and responsiveness. If stakeholders choose to voice their complaints publicly, your communication team now has the opportunity to voice a response to a wider audience. If the person becomes unreasonable or unruly and continues to post negative comments, observers will see this discourse and recognize the effort in addressing and rectifying the situation.

If you want to learn more on the spectrum of social media applications currently in use and how to manage your level of openness to these applications, please contact us. We will share with you a full examination of the implications and applications of social media on non-consumer good companies, with risks and benefits and our recommendations.

Please contact me at us at 647.436.2152 or belinda@thecapitallab.com

Crisis management: full preparation!

On the crisis management side. We produced a Bulletin late last year with some essential feedback and criteria to managing a crisis situation. Taking it one step further we developed a comprehensive crisis management program based on recommendations from the Mining Association of Canada. If you are looking to improve your process, protocols, messaging and transition out of a crisis, please contact me at belinda@thecapitallab.com.

The presentation entitled "Reputation & Crisis Management" includes the following analysis:

- Defining a crisis
- Defining the crisis team – roles and responsibilities
- Establishing protocols
- Knowing your obligations and objectives
- Communication tools
- Tactics in a crisis
- Elements of the change strategy: Repositioning
- Case studies

We can organize all the tools you need to prepare your company for unforeseen situations including template press releases, information gathering sheets, protocols for various situations and ghost sites (web sites on hold and ready to launch for crisis situations). In addition to this support, we can provide hands-on media training and preparation to deal with an antagonistic public.

Flying Porter? We are going places with you! See our add on page 16 of the January - February issue of Re:Porter

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