Reputational Barometer

"*Regard your good name as the richest jewel you can possibly be possessed of -- for credit is like fire; when once you have kindled it you may easily preserve it, but if you once extinguish it, you will find it an arduous task to rekindle it again. The way to a good reputation is to endeavour to be what you desire to appear.*" **Socrates**.

Warren Buffet is credited for having said that *"It takes 20 years to build a reputation and five minutes to ruin it. If you think about that, you'll do things differently."* There is little wonder then, that most organisations are keen to understand how they are perceived, be it by clients and customers, regulators and supervisors, partners, counterparties, employees or even competitors. With the dramatic growth in social media, the ongoing digitalisation of business and the virtually instantaneous availability of information, the challenge of finding, gathering and assimilating the wide spectrum of data available is daunting. Further, reputational issues in your supply chain can adversely affect your own reputation, often with a significant multiplier effect. With the potential implications for adverse reputational consequences if these diverse and typically unmonitored data pools are left unchecked, unmonitored or ignored, firms are increasingly looking to implement a real-time proactive mechanism to monitor changes in their reputational status.

The future approaches to reputation management will focus more on what reputation the firm wishes to have, rather than being reactive to events which may have reputational consequence. It requires that the firm introduce into its core business strategy the concept of reputational state and seeks for those tasked with designing, developing, implementing and achieving strategy to clearly articulate the desired reputational state which the firm wishes to achieve.

To assist with this often daunting task, Risk*Business* has introduced the Reputational Barometer™, a component of the Risk*Business* Risk*Intelli*Set™ which systematically gathers data from thousands of web pages, news sites and social media sources, both external and from within the firm itself. This content is filtered and analysed, identifying sentiment and classifying into meaningful categories and revealing how this is changing over time, while filtering out false-positives and irrelevant stories.

Having gathered an initial data set and using expert opinion to establish a base point, the Reputational Barometer™ then constantly monitors both external and internal data sources, applying user-defined rules and conditions, instantaneously reflecting any change in your reputation, generating alerts when pre-defined trigger points are reached. The Reputational Barometer™ also allows you to identify and monitor trends over time, becoming perhaps the most informative sensitivity measure available to management today. The Reputational Barometer™ can also be applied to both your supply chain, giving you a measure of the implications for your firm as the reputation of components of your supply chain changes, or can be used to compare your reputational change over time against that of your competitors, clients or business partners.

SOURCE

- Twitter
- Sleekmoney
- Mideast Times
- Govt. Io Security
- Ticket Report
- Daily Mail
- The Guardian
- Reuters
- The Financial Times
- The Telegraph
- 4-Traders

RISK

- Security Breach
- Fraud
- Key Targets
- Money Laundering
- Hold Rating
- Buy Rating
- Sell Rating
- P/E Ratio
- Corruption
- Banking Institutions

ALERT

- Risk = Security
- Risk = Fraud
- Risk = AML
- Risk = Corruption
- Risk = AML - Deutsch
- Risk = Conflicts
- Risk = Manipulation
- Risk = Manipulation
- Risk = Illegal Activ

The process of extracting risk intelligence out of the abundance of internal and external data is no easy task, made more complicated by several factors. The pure volumes and often questionable quality of data is the most obvious, yet by itself, represents an enormous hurdle to overcome. The Reputational Barometer™ employs both the Risk*Business* Taxonomy Service, with its qualification rules and key words, and user definable rules to mine such data, seeking relationships and applying consistent and standardised classification to the data. In a similar manner, issues arising from multiple languages, different alphabets and different spellings can be overcome using the same techniques.

Within the organisation, data often resides in many different formats, structures and locations, or are often maintained in multiple places, occasionally in non-logged internal data sources. When combined with voice recordings, email, instant messages and different types of physical and electronic documents, the challenge becomes one of consistent cataloguing and classification, so that when such data sources change, the implications can be determined as quickly as possible.

Outside of the organisation, the issue is just as complicated, given that much of the web is not indexed, comparatively little access to global, national, regional and local news sites, different technical challenges with the web, blogs and forums, Facebook, Twitter, etc., multiple Social Media formats, know shortcomings of the common search engines and often unknown commercial influences on search results.
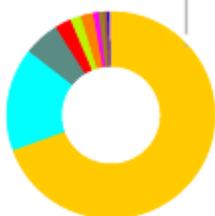
Having identified the various sources of data to be monitored, the various rules can be defined to identify risks which the organisation wishes to assess its reputational exposure to. Specific and risk-sensitive thresholds can then be applied to each exposure, with automated alerts generated to text, email, screen or other communication targets as and when the thresholds are challenged, coupled to drill-down ability to the underlying data source(s) so as to better evaluate the implications and facilitate decision making.

The Reputational Barometer™ also "learns" as it monitors different data sources, looking for previously undetected relationships between data sets and applying contextual rules to both new and existing data. In this manner, the organisation's reputational exposure is constantly monitored.

For more information on the Reputational Barometer™ and the Risk*Intelli*Set™, please contact Risk*Business* Services Limited through our website www.Risk*Business*.com or email us at info@Risk*Business*.com.

Risk*Information*