

# Involve Next-Gens in Developing Your Social Media Policy

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**KEYWORDS:** Social Media & Networks, family business advice, Running a family business tips.

Family businesses should consider a social media policy as a relatively “low-hanging fruit” to introduce the next generation to governance work.

Does your business family have a social media policy? In today’s digital age, a sensible social media policy – providing clear guidelines on how family members should use and engage with social media – is essential to protect the family’s privacy, reputation, and safety. In this article, we highlight the key elements of such a policy and outline a collaborative, next-generation-driven approach to developing this policy, fostering ownership and leadership among younger family members. In a follow-up contribution, we outline the key elements of a sensible social media policy for business families.

## The Importance of a Social Media Policy for Business Families

Social media has become an integral part of our lives, influencing how we communicate, connect, and share information. For business families, social media presents both opportunities and risks. On the one hand, it offers a powerful platform for building the family brand, engaging with stakeholders, and showcasing the family’s values and achievements. On the other hand, if not managed carefully, it can expose the family and the business to reputational and safety risks.

A social media policy provides clear guidelines on how family members should use social media in a way that aligns with the family’s values and protects the family’s reputation and safety. It can help prevent

misunderstandings and conflicts, limit potential damage to the family brand, and protect family relationships as well as its privacy. Furthermore, it fosters a sensitivity towards information shared on social media and whom to trust in this anonymous environment. If too restrictive, however, a social media policy can feel like a corset that constrains family members from being their authentic selves on the online platforms they use to connect and engage with their various circles.

Family members are often unaware of social media’s reach – and the potential consequences of sharing one’s location or posting harmless pictures of family gatherings or family assets. We personally know the next generation members of German family businesses whose online activities led to robberies (while on vacation), blackmailing, and in one case, even kidnapping.

The approach we outline to develop a social media policy is designed to leverage the process as a learning opportunity for the next generation. Consider a social media policy as a relatively “low-hanging fruit” to introduce the next generation to family governance work. Other policies, such as a family employment policy, tend to be more controversial and complex, so starting with a less contentious policy is a good way for the next generation to build their understanding of what an effective and sustainable family governance process can look like. Prior research highlights that family governance work is most effective when it happens across generations and branches – the process should foster collaboration, communication, and alignment among family members. A social media policy is a great way to get started!

## Use a collaborative, next generation-

## driven approach

Family governance policies are frequently developed top-down: The older generation creates a document, and the younger generation reviews it. The problem with this process? It is neither engaging nor truly collaborative, nor does it empower the next generation to get involved in family governance. A good family governance process involves multiple branches and generations – and letting those lead the policy development who are most affected by it. One example of such a policy that disproportionately affects the next generation is typically the Social Media Policy.

Below, we outline a step-by-step approach to developing a social media policy that is driven by the next generation:

### 1. Initiate the Conversation

The family council can begin by raising awareness about the importance of a social media policy within the family. This can be done through family meetings, workshops, or educational sessions. Emphasize how social media can impact the family business's reputation, the safety and security of family members, and the importance of having clear guidelines.

Engage the next generation early in the conversation. Encourage them to share their experiences with social media, their understanding of its risks, and their ideas for how the family should approach it. The integration of security specialists and a simulated “hacking” of a family member’s social media account could create a sense of urgency.

### 2. Form a Task Force

Create a task force that includes representatives from different branches and generations, potentially led by a member of the next generation. This group will be responsible for researching, drafting, and finalizing the social media policy.

### 3. Develop a Draft Policy

The task force starts by defining the social media policy’s key objectives and content areas. What does the family want to achieve with this policy? What are the main risks they want to mitigate? What aspects of social media use and engagement should it cover?

Draft the policy in a way that reflects the family's values, culture, and goals. The policy should address topics such as privacy settings, cyber security, content

sharing, whom to add as “friend” / follower, featuring family members in content, brand representation, and how to handle negative comments or crises.

### 4. Review and Refine

Once the draft policy is ready, share it with the broader family for feedback. This step is crucial to ensure everyone understands and agrees with the guidelines.

Make necessary revisions based on the feedback received. The goal is to create a policy that is practical, enforceable, and aligned with the family’s values.

### 5. Implement, Educate, and Adapt

After finalizing the policy, ensure that all family members are aware of it and understand it. This may involve organizing training sessions or creating easy-to-reference materials.

Consider appointing a social media “ambassador” or committee to monitor compliance and provide ongoing support to family members.

Social media is constantly evolving, so it’s essential to regularly review and update the policy to reflect new trends, platforms, and challenges and ensure that the policy remains relevant and effective over time.

## Practical Tips

Make sure that the overall orientation of the policy aligns with your family’s values and objectives – every family’s social media policy should look different! A family that has always been vocal about their political leaning may be more open to allowing family members to post political opinions than owners who prefer their business stay neutral; a private company heavily invested in sustainability likely would not encourage its owners to post social media picture of yacht vacations and private planes. Therefore, ensure that the policy fits your needs and context.

“Social Media Mishaps” scenario exercises are a great way to sharpen people’s understanding of the threats of social media, and how they should be handled, *e.g.*, “*a family member posts politically inappropriate content. How do you address it with them? How do you deal with the fallout in the family, in the business? What are short-term and longer-term actions you take to avoid such instances in the future?*”

“*When in doubt, don’t post*” is likely the most important

principle of any social media policy!

## **Takeaways and Next Steps**

Developing a social media policy is a critical aspect of governance work for business families. By involving the next generation in this process, families can create a policy that not only protects their reputation but also empowers younger family members to take on leadership roles in managing the family's public image and its privacy. This collaborative approach strengthens cross-generational ties and ensures that the family's values are upheld in the digital age.