

## Wells Fargo: Trust But Check Staffers Online

Works Cited "Wells Fargo: Trust but Check Staffers Online." Fund Action (2010): n/a. ABI/INFORM Complete. Web. 9 Feb. 2011.

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### Abstract

Firms have employed a variety of methods to deal with the growing popularity of social media, including using new software to track employee posts. [Stephen Bard] urged firms to monitor their employees' social media usage by connecting with them on the sites themselves. Examples he pointed to included following employees' Twitter feeds, becoming friends with them on Facebook and connecting with them on LinkedIn.

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### Full text

Note: Firms that allow employees to use social media Web sites should institute a policy of trust and verification, according to Stephen Bard, compliance communications manager at Wells Fargo Advisors.

Firms that allow employees to use social media Web sites should institute a policy of trust and verification, according to Stephen Bard, compliance communications manager at Wells Fargo Advisors. Bard told delegates at a recent Practising Law Institute seminar that compliance officers should trust their employees to access such sites but monitor their posts and communications carefully to ensure the firm is complying with Securities and Exchange Commission and Financial Industry Regulatory Authority rules.

Firms have employed a variety of methods to deal with the growing popularity of social media, including using new software to track employee posts. Bard urged firms to monitor their employees' social media usage by connecting with them on the sites themselves. Examples he pointed to included following employees' Twitter feeds, becoming friends with them on Facebook and connecting with them on LinkedIn.

Bard said firms should not overlook local social media sites such as chamber of commerce forums. He also emphasized the need for comprehensive employee education and training on social media, adding: "I can't pound the table hard enough for ongoing communication [with employees]."

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