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Due Diligence - Social Media

By Burke Files, CDDP, President, Financial Examinations & Evaluations, Inc (01/12/2013)

There was an article I saw recently about how over 30 per cent or more of college admissions departments are now looking at posts on social media websites such as Facebook, Pinterest, MySpace, LinkedIn, Sgrouples, etc... From the article, of those that were using social media to check up on applicants, over seven per cent of the applicants were viewed less favourable as a result of their social media presence.

I passed on the article as another piece of fluff... yet it hung in my head for days. Why would a piece of fluff bother me? Well - I have two children in college and two more on their way. So what could my children post that would make them less favourable? ‘Stupid in public’ posts or - goodness - something not politically correct! (I’ll bet on the latter - so will their mom.) On the other hand, my spirited thoughts asked, what could they post to possibly have the admission people think them more desirable? Also how do the admission people even know the posts are correct, or are not being taken out of context or culture? What if the admissions departments are sneaking looks at posts to make sure that they admit only those that meet their ideal of an alum and screening out certain colours, religions, races, or undesirable view points? Last troubling thought, if those are not enough, is how dumb and/ or lazy are these people to actually think that social media is all real and not made up, or worse is part of a ‘Black PR Campaign’ where someone else has put up posts just to make the real person look bad?

In an ill fated venture set up for tenant screening in Arizona, we amassed the best program with the most information and marketed the screening service to realtors and property management companies. It was the best and most comprehensive information on the market and was an utter and total failure as we did not put a little ‘Red Yellow or Green’ light making a choice for the property manager on an applicant. Property managers wanted the choice to be made for them; they wanted the little lights to tell them what to do. Of course the set up I saw was that if we made the choice and either the tenant or the property manager did not like the choice then we would be sued for making the choice; And come to pass that is what has happened to the data suppliers and property managers.

As creatures we really are lazy choice makers. We look for a simple signs to make sure we are right in the choices we make. We use many filters to pare down the pool of applicants or options from which we are to select. The filter is said to be optimised, if and when, it eliminates all but one choice - or better it makes the choice for us.

So does one exclude a person because on social media they have picture of them enjoying a poker night with friends? Does one think someone is more desirable because they have said things we agree with? Do we choose to transact business with someone as they have a good profile on LinkedIn? Last, can we tell if the social media profile is real, a pseudo person, or it is part of a ‘Black PR Campaign’ that has been launched against the people we are screening and scrubbing through their social media posts?

Truth be known I have set up almost 20 different identities on the Internet through social media. All are very different, have very different backgrounds and all personas are active. They are all utterly phony - but appear to be very real persons. It was first done as a bet that I could not do it. The assumption of the opposite side of the wager was that one

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of the initial five pseudo-people would be spotted - as the Internet is very intelligent! I won that bottle of wine and savoured it a long time ago. Now there are more pseudo people and I keep them going really just for fun and an experiment. Several have been offered some excellent jobs too!

Social media is a game and a means of communicating. It is a tool - neither good or bad; It is how a tool is used that provides context for the choice of good or bad. Like a hammer can be used to build a home or smash a windshield. The hammer is neither good nor bad - it just is.

In my world, the gimlet eyed world of the investigator and due diligence crusader, lazy choice making and blame shifting for bad choices made are everyday stock and trade. I am just trying to share with as many as I can - to please, just stop and think.

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