



Top 10 Topics for Directors in 2015: Assessing the Impact of Advances in Technology and Big Data

Dec 29, 2014

Reading Time : **2 min**

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Directors also need to understand and weigh the risks created by the use of mobile technologies and social media by company personnel and ensure that appropriate policies are in place. Nearly 80 percent of companies now have a social media policy,⁴ and 46 percent of directors say they are at least “moderately” engaged in overseeing employee use of mobile technologies, which is nearly double from what it was two years ago.⁵ A company’s social media policy should align with company values and highlight transparency with honesty, respect and common sense. Restrictions on employees using social media to share confidential, classified, material non-public information about the company and its customers, as well as private or personal information concerning individuals is also a critical component.

Thanks to the ubiquitous interconnectivity of today’s world, companies now have available to them a mind-boggling quantity of data that continues to grow at an alarming pace. “Big data” represents a vast wealth of information, and how companies use this data is becoming increasingly important. Both large and small companies are using big data to track customer buying habits, manage capital spending, target their marketing efforts, customize products, forecast sales and increase cash flow. According to a recent study, 84 percent of enterprises see big data changing their industries in the next year.⁶ And 66 percent of executives believe that there is an urgent need to adopt big data technologies to avoid losing market position.⁷ Despite the impact big data is expected to have on companies, when asked if their

company takes sufficient advantage of big data, only 12 percent of directors responded “very much” and 41 percent responded “moderately.”⁸

This post was excerpted from our annual Top 10 Topics for Directors in 2015 alert. To read the full alert, please [click here](#).

¹PwC’s 2014 Annual Corporate Directors Survey, at p. 27.

²Sarah Skidmore Sell, “Cyber Monday Shatters Record,” *The Huffington Post* (Dec. 2, 2014).

³Amy Dusto, “60% of U.S. Retail Sales Will Involve the Web by 2017,” *Internet Retailer* (Oct. 30, 2013).

⁴Dan Pontefract “Social Media in the Workplace is Going Backwards,” *The Huffington Post* (July 15, 2014) citing results from “2013/14 Survey: Social Media in the Workplace Around the World 3.0.”

⁵PwC’s 2014 Annual Corporate Directors Survey, at p. 29.

⁶Louis Columbus, “84% of Enterprises See Big Data Analytics Changing Their Industries’ Competitive Landscapes In the Next Year,” *Forbes* (Oct. 19, 2014).

⁷Howard Baldwin, “Big Data Taking Industries by Storm,” *Forbes* (Oct. 28, 2014).

⁸PwC’s 2014 Annual Corporate Directors Survey, at p. 26.

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