

Social media

[Business](#), [Management](#)



1. A set of value laden attitudes about the importance of law to firm success.
2. A proactive approach to regulation.
3. The ability to exercise informed judgment when managing the legal aspects of business.
4. Context-specific knowledge of the law and the appropriate use of legal tools.

Legally astute managers, even in a social media setting, who understand and proactively manage the legal aspects of a business, can use the law and its legal system to increase the total value created and the share of that value brought upon by the firm. According to Tom Hinthorne, Lawyers and corporate leaders who understand the law and the structures of power in the U. S. A. have an irreplaceable capacity to protect and improve shareholder wealth. (Bagley, 2000, pg. 2)

A manager can also make their own private or personal law, by entering into contracts and creating certain governance structures in order to manage risk.

Legally astute managers view the cost of abiding by government regulations as an investment and not an expense. Instead of just complying with the law, they seek out opportunities to make operational changes, which will allow them to convert regulatory restraints into innovative occasions.

Companies are addressing more ways to adjust to the individual needs of their consumers, but the legal reality of finding trustworthy resources regarding transactions for purchases are in higher demand with all the social networking sites becoming more popular in the present time and within the coming years; the legally astute managers have to review all possible aspects of these social networking sites as the companies they work for

reach a higher level of interaction with their consumers through their business profiles.