

Attack of the Twitter trolls: Advisors slammed by social media blowback

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He called her a dumb blonde, said her hair was too long, and asserted that behind her smile was incompetence.

The comments, directed at Cary Carbonaro, a CFP at United Capital, were posted online by an anonymous individual after Carbonaro spoke at "The Power of the Purse" conference at the headquarters of camera maker Canon.

Carbonaro, who often speaks at conferences and appears on TV, was there to discuss the importance of women's relationship with money. The event was a success, she recalls, and Canon thanked her when posting a video of her speech on LinkedIn. But scorn and ridicule from someone unconnected to Carbonaro and the conference soon followed.

She says she has come to expect this type of abuse after her professional engagements are posted to social media.

She's not alone. Other advisors report similar online encounters at a time when more and more are engaging with social media to promote their brand, make industry connections, and show a more personal side to their professional lives.



(Bloomberg News)

Advisors have strong incentives to maintain a robust online presence. 86% of advisors report using social media for business purposes gained new clients, and 60% think it's more efficient than traditional networking, according to a 2017 advisor survey by Putnam Investments. But this increased exposure often comes with negative side effects.

The Pew Institute found that four in 10 Americans have personally experienced online harassment, and the U.S. Equal Employment Opportunity Commission now recommends that workplace anti-harassment policies incorporate social media guidelines.

The benefits from using social media for business are clear, according to Carbonaro, but she is fed up with having her public persona assailed.

"Random people online say that I dress provocatively or that I slept my way to success," says Carbonaro. "I've never gotten useful criticism about my professional advice, only personal attacks."

Online harassment can happen to anyone but the kinds of abuse women and minorities experience is often far more personal. "The presumption people carry with them into professional spaces, traditionally dominated by white males, is that women and minorities are uppity and need to be put in their place," says Emily May, co-founder of [HeartMob](#), an initiative to end online harassment.

Carolyn McClanahan, a financial advisor for Life Planning Partners, a physician, and a contributing columnist at *Financial Planning*, uses her Twitter account to post her personal and professional opinions. "It's a way to present my authentic self to world," she says, something she believes resonates well with her clients.

"I choose to talk about anything and everything," McClanahan says, including her businesses, politics and support of progressive initiatives. At times other Twitter users have taken issue with her comments, accusing her of reverse racism.

"One financial advisor who trolled me had issues with social justice," McClanahan says, "but I'm proud of these initiatives to support minority financial planners." In the past, McClanahan has reported instances of harassment, which resulted in account suspensions. Though these new comments were unprofessional and damaging, she did not believe they were a "reportable offense."

"He was just spewing hate."

McClanahan says she believes this person created an alternative account to harass her anonymously, which she blocked.

Despite the trolls, McClanahan said that most interactions between financial planners on Twitter are positive, and that disagreements are often handled with respect.

Other planners, however, have found that differing perspectives on industry issues can mushroom quickly into heated disputes.

Michael Kay, president of Financial Life Focus, uses Twitter to advocate for fee-only financial advice and greater transparency within the industry. Kay, who has 31,000 Twitter followers,

does not believe his opinions are far out of line with industry practice, but is sometimes surprised by the pushback he receives.

"I have received a number of angry responses," Kay says, "especially from those who are not fee-only, decrying my positions." While Kay respects that everyone has the right to voice their opinions, some of these comments, he said, are obnoxious and rude.

Kay's general rule of thumb is either to ignore them, or communicate back in a kind and non-confrontational manner. "When I've gone back and forth with someone," Kay says, "I say to them, rather than attacking, why don't you call me at the office."

Because independent firms like Financial Life Focus, "do not have multi-million dollar advertising budgets," said Kay, social media has become the only avenue to compete for the public's attention.

"I'm willing to put my ideas out there," Kay says. "I let my detractors defend theirs."

Kashif Ahmed, president of American Private Wealth, also describes himself as opinionated. Through Twitter, he broadcasts his opinions about embracing robo advisors, which he said often leads to insults from his peers. "They think I want to replace human advisors."

For Ahmed, what starts as a professional disagreement often turns personal. "Because I grew up outside the country," he said, "people often criticize the way I dress. They say I dress too formally for people to connect with," referring to his preference for bespoke suits.

In its [guidebook for cybersafety and security](#) PEN America says, "Online harassment comes in so many shapes and sizes, and can target you via so many different mediums and platforms, that it can be overwhelming to think about how to prepare for and respond to online attacks."

The organization, which aims to spread awareness about online harassment and foster a healthier Internet for personal and professional purposes, suggests the first step for harassed individuals is to block or mute users they find offensive, and then report the incident to the proper authorities, such as moderators, the police, or the FBI.

May offers similar advice to professionals, but understands the limits to these practices. Though platforms like Twitter and Facebook are improving their reporting process, standards can vary widely between companies for speech that walks the line between slur and opinion.

"Ultimately, the solution to online harassment is about changing the culture," May says. "It's about standing up to harassment when you see it happening to your colleagues anywhere, rather than waiting for it to happen to you."

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