



CREATOR RISK INTELLIGENCE

# The Signal

Monthly intelligence on Creator Risk, regulatory change, and brand safety incidents. Issue 02 · February 2024

One year on from Bud Light, brands are still rewriting their ambassador processes. This edition examines what actually changed — and what clearly did not.

## 01 — ONE YEAR ON FROM BUD LIGHT

*Dylan Mulvaney · Anheuser-Busch InBev · United States · One year review*

In April 2023, Anheuser-Busch InBev's Bud Light brand sent a small number of personalised cans to transgender influencer Dylan Mulvaney to mark the 365 Days of Girlhood series. The activation was a minor social media moment. What followed was not. Conservative boycott campaigns drove Bud Light's US sales volume down an estimated 26% within months. By year end, Bud Light had lost its position as America's best-selling beer — a title it had held for more than two decades. The total financial impact exceeded \$1 billion.

### What actually changed in brand vetting

The honest answer is: structurally, very little. Anheuser-Busch placed two senior marketing executives on leave and the CEO issued a statement saying Bud Light did not belong in divisive conversations. The brand ran a new campaign featuring military veterans and country music. None of that addressed the underlying failure — that nobody had mapped Mulvaney's audience against Bud Light's core customer base before the activation went live. That question went publicly unasked for twelve months.

What the Bud Light case may have introduced — and this is Signal Intelligence's emerging view rather than an industry consensus — is a new risk variable that most vetting processes do not yet account for: the audience-brand compatibility gap. A creator whose audience holds strong political or cultural views that conflict with a brand's core customer base presents a risk that content scoring will not detect. The Bud Light incident is the clearest example to date of what that gap can cost.



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The Bud Light incident was not a creator safety failure. Mulvaney's content was clean. The risk was in the brand's failure to map the creator's audience against their own customer base before activation. Audience alignment is a distinct assessment from content risk — and in the Bud Light case it was the one that mattered.

## RECOMMENDED ACTION

Before activating any creator with a politically engaged audience on a mass-market brand, ask a question your current vetting process may not include: does this creator's audience align with our customer base? Content safety and audience compatibility are different assessments. Make sure your process addresses both.

## 02 — REGULATORY NOTE

*FTC · United States · February 2024*

The FTC's updated Endorsement Guides are now in their seventh month of active enforcement. The agency issued warning letters to influencers and trade groups in November 2023 — the first significant enforcement action under the revised framework. Two patterns are emerging from the early enforcement activity.

### USA

FTC warning letters (November 2023) targeted both influencers and the brands that paid them — establishing dual liability as the enforcement norm. When violations occur, the FTC's focus will be on the brand before the influencer. Civil penalties up to \$51,744 per violation.

### ITALY

On 25 January 2024 Italy's Council of Ministers approved the Ferragni Law — requiring influencer promotions linked to charitable causes to disclose exact donation amounts and recipients. In the same month AGCOM announced it would extend regulatory oversight to influencers with 1M+ followers, placing them under the same framework as broadcast media. Two significant actions in a single month, both triggered directly by Pandorogate.

## STAY AHEAD OF THE SIGNAL

The Signal is published monthly by Signal Intelligence. Each issue covers real Creator Risk incidents, regulatory developments, and the intelligence that brand-side teams need before they need it. Subscribe at [signalintelligence.consulting](https://signalintelligence.consulting) — and if this issue was forwarded to you, make sure you're on the list for the next one.