

Social In The C-Suite

How CEOs are using social media to protect,
develop and enhance their reputations

H/Advisors Abernathy conducted a comprehensive analysis of the Fortune 100 CEOs social media accounts* to better understand their content, channel management and engagement strategies.

More than 55,000 posts were analyzed across social channels, with particular focus on content published from January 1 to November 30, 2022 on LinkedIn and Twitter.

The content yielded more than 1,500 data points for analysis quantified by:

- **Cadence:** What is the frequency of their social media activity?
- **Followers:** What is the extent of their audience's size and reach?
- **Engagement:** To what degree does their content resonate with their key audience?
- **Optimization:** Are they utilizing best practices and optimal strategies for each respective platform?
- **Sentiment:** Was public response to content negative, neutral or positive?
- **Profile optimization:** Were social profiles recent, accurate, discoverable and complete?
- **Content strategy:** What themes showed up consistently in editorial strategy?

In the interest of clean data set, H/Advisors Abernathy made a strategic decision to exclude inflammatory content shared amidst Elon Musks Twitter acquisition. Related post made by Elon Musk, CEO of Tesla and Twitter, were excluded from the study in areas where it was determined to be irrelevant, an outlier or materially consequential in properly assessing key data points. All other posts made by the CEOs were considered in the analysis to provide a comprehensive understanding of their social media strategies.

Digital media is a critical tool for executives to manage and protect their public reputations.

While engagement across digital channels might have once been a novelty among C-suite executives, modern communications strategy now dictates that companies and their leaders have considered how social and searchable media channels can impact their reputation.

From employees to investors, key stakeholders are looking for executive leaders to not only own their presence across digital channels, but to proactively use those channels to guard against misinformation, share industry insights and speak to their vision for the companies they lead.

Whether posting long-form thought piece articles on LinkedIn or sharing earnings material via threads on Twitter, CEOs have started to use social media more frequently and with greater strategic purpose.

Today, more than half of Fortune 100 CEOs are on either LinkedIn or Twitter, with many using their digital platforms daily to manage their reputation, connect with employees, blunt shareholder criticism and showcase their leadership style.

In this report, we will explore how digital media is helping executives protect, develop and enhance their reputations while also offering thoughts on how leaders can invest the time and resources necessary to make digital media worth more than just likes, comments, followers and shares.

“Our research shows that a best-in-class approach to reputation management requires leaders to **protect, develop and enhance** their online presence.”



Akeem Anderson
Senior Vice President, Digital
H/Advisors Abernathy

Executive Summary

Protect

- + CEOs without verified and optimized digital profiles are reputationally vulnerable
- + Optimized digital profiles become especially important when facing critical issues
- + CEOs not using social media are missing out on the chance to speak directly to key stakeholders

Develop

- + Digital savvy CEOs are not just lurking on social media, they are engaged
- + CEOs active on social media see a high return on their invested time
- + The right social media strategy can turn a large following into an engaged group of stakeholders

Enhance

- + CEOs who bring their personality to social media earn more engagement
- + Even a modest investment in activity has yielded results for most CEOs
- + CEOs active on social help corporate brands perform better

01

Protect



CEOs without verified and optimized digital profiles are reputationally vulnerable

With threats of online impersonation and the spread of misinformation rising, it is surprising that most CEOs do not yet have owned, verified and optimized digital profiles.

Our research revealed that less than half of CEOs on social media had updated profiles, biographies and updated links on their profiles.

In addition to being vulnerable to impersonation, CEOs without optimized social profiles are missing out on stakeholder engagement, as those updated profiles earned 37% more likes, shares, clicks and comments on social media.*

*Includes data from LinkedIn only

CEOs still have a lot of work to do in optimizing their accounts

48%

of LinkedIn profiles are optimized for discovery

12%

of Twitter profiles are optimized for discovery

Optimized digital profiles become especially important when facing critical issues

Social media is a key information driver in critical moments, making it more important than ever that executives have verifiable, owned and updated online profiles.

In the 2022 H/Advisors Abernathy M&A Leaks report, Twitter (#1), LinkedIn (#3) and Wikipedia (#9) ranked among the top 10 sources for information following a big announcement related to mergers and acquisitions, executive transitions, litigation and crisis.

In fact, Twitter accounted for more than 30 percent of overall media mentions in those moments.

Lack of Account Verification and Ownership Makes CEOs Vulnerable

2%

CEO Owned
Google Knowledge panel

23%

FORTUNE 100 CEOs
Verified on Twitter

CEOs not using social media are missing out on the chance to speak directly to key stakeholders

Executive leaders who have not waded into the waters of social media are quickly falling behind their peers, as more than half of all CEOs are on social media in some capacity.

Currently 64% of CEOs are on LinkedIn and 32% are on Twitter, with post reach likely to exceed an average of 2.7M views-per-post.*

*Includes data from public Twitter profiles

64%

of CEOs are on LinkedIn

32%

of CEOs are on Twitter

30%

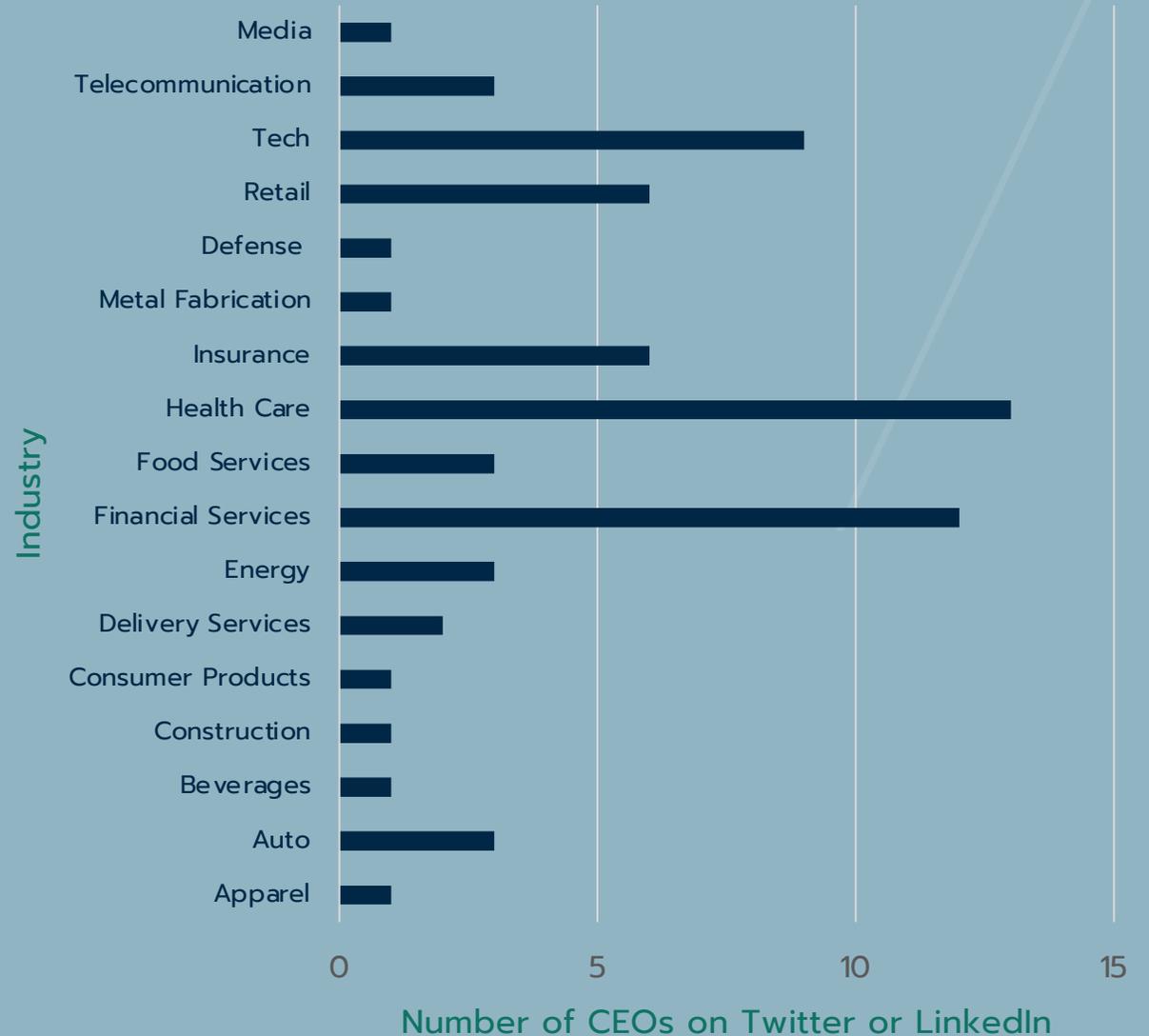
of CEOs are not on social media at all

Each sector of the Fortune 100 has a CEO represented on social media

Healthcare and Financial Service CEOs leading the way

Healthcare executives (14%) and Financial Services (12%) CEOs have the highest level of representation on social media, putting them most at the ready to respond in critical moments with credibility.

LinkedIn is the channel of choice for both industries as more than 81% of Financial Service and 76% of Healthcare CEOs are on LinkedIn, putting them on pace to be the most active industries within the Fortune 100.



Our Advice to CEOs:

Being present on digital media can protect your reputation before, during and after critical moments

Fortify your reputation by claiming and managing online profiles that are most vulnerable

- + Move quickly to audit, claim and verify social and searchable online profiles
- + Update relevant information like profile images, bios, work history and corporate profiles
- + Consider establishing a social media strategy that allows you to own your voice in critical moments

02

Develop



Digital savvy CEOs are not just lurking on social media, they are engaged

The best-in-class CEOs on social are not simply watching conversations happen, they are helping to create them.

Our research found that active leaders posted at least once-per-week on social media channels.

The top 5 most active CEOs on LinkedIn posted 12 times per month, while the top 5 most active CEOs on Twitter posted 40 times per month.

That post cadence proved fruitful, as they all exceeded average engagement rates among their peers by at least 2 percentage points.

CEOs Staying Active Across Channels

2x

Average Post-Per-Month on LinkedIn.

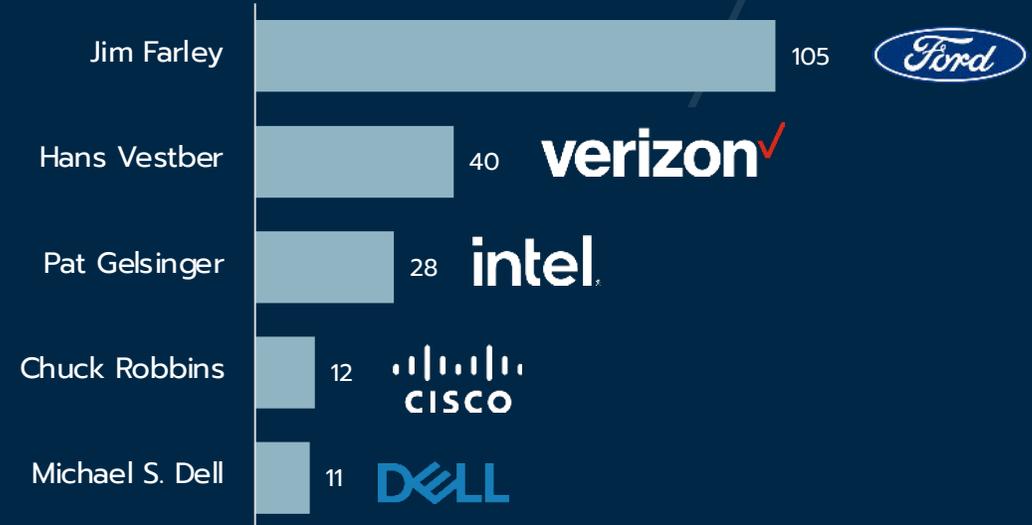
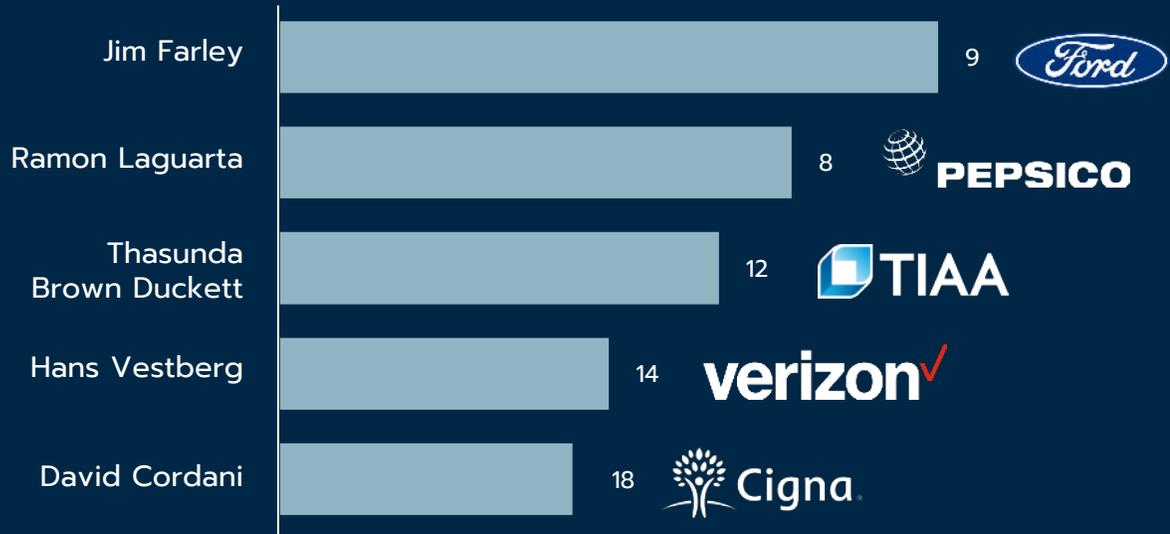
5x

Average Post-Per-Month on Twitter.

The Most Active CEOs Across Social Media

These CEOs were the most active across popular social media channels*

LinkedIn



* Calculated by post-per-month. Date excludes content generated by Twitter and Tesla CEO Elon Musk whose ownership stake in Twitter could impact overall reach and engagement



CEO Spotlight:

Jim Farley



Farley was the only executive to be ranked in the top 5 for activity on Twitter and LinkedIn, averaging 125 posts per month, more than 85% of which were Tweets. This also helped him become the 4th most mentioned CEO on Twitter among Fortune 100 CEOs.

Farley has also verified his Twitter account and recently taken steps to include a clickable company logo in his profile, directing users to the official Ford Motor Company Twitter account.

These two steps help to establish and bolster brand reputation and offer a reliable source for users to reference.

CEOs active on social media see a high return on their invested time

CEOs across every industry have a varying degree of engagement on social media, but those most active often see results quickly.

For example, on Twitter, CEOs with the highest tweet counts were also among the top 5 most followed CEOs, drawing a correlation between high activity yielding larger audiences for CEOs on social.

On LinkedIn, 6 in 10 of all CEOs have an above average engagement rate, with the top 12 percent netting more than 10 times the amount of likes, shares and comments than their peers.

Investment Yields Results

4x

CEOs had an average engagement rate of 4% which means they earned more than four times the number of likes, shares and comments relative to their audience than average

LinkedIn's ability to reach professionals makes it the social media channel of choice for CEOs

LinkedIn has proven to be the most popular channel for CEOs to use - more than 6 in 10 Fortune 100 CEOs currently have a LinkedIn – nearly double the number of active accounts on Twitter.

This is likely due to LinkedIn's curated audience of more than 930 million professionals which includes investors, employees and journalists most interested in hearing executive voices.

There is a small minority of CEOs who own an account (14%) but are not actively posting content.

LinkedIn

By the Numbers

360K

Average follower count among CEOs

6 in 10

CEOs post at least 1x per month

14%

of CEOs own an account but do not actively post content

Twitter is a major source of visibility for C-suite executives

Although just a third of CEOs have a Twitter account, the social channel is responsible for the most public mentions of CEOs - outpacing mentions in traditional news by 35%.

While only 16% of CEOs with Twitter accounts are posting on a weekly basis, tweets from and about those CEOs get an average of more than 2.7M views.



The right social media strategy can turn a large following into an engaged group of stakeholders

Surprisingly, having a large audience is not always the key to success on social media for CEOs.

In fact, our research showed that having a wealth of followers (100K+) made it harder for CEOs to earn the same rate of engagement as those with under 100K followers on LinkedIn.

A moderate following of highly engaged fans could yield the best results.

LinkedIn is yielding better engagement rates for CEOs

10%

CEOs on Twitter with an Above Average Engagement Rate

32%

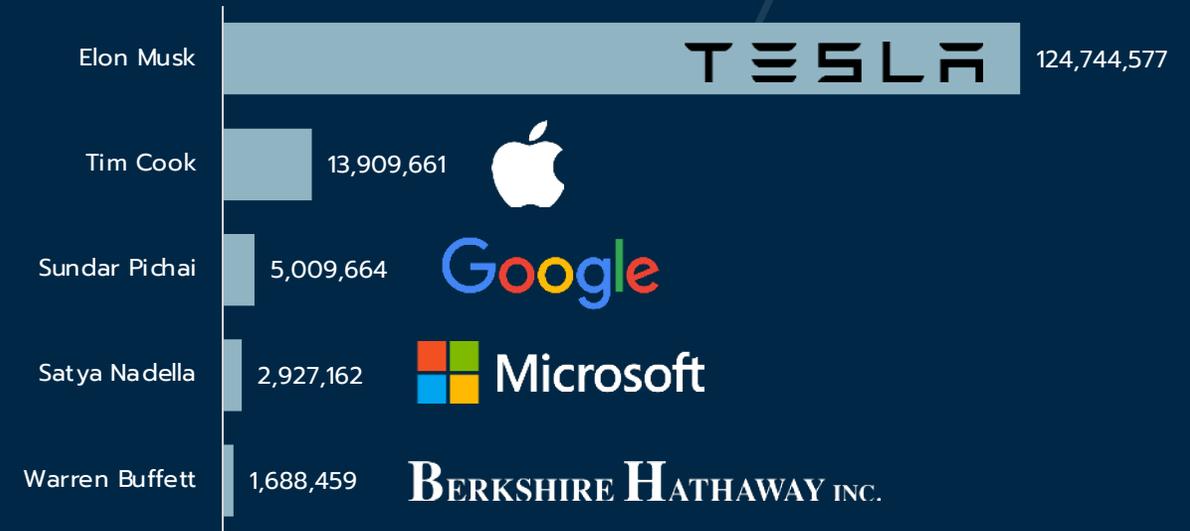
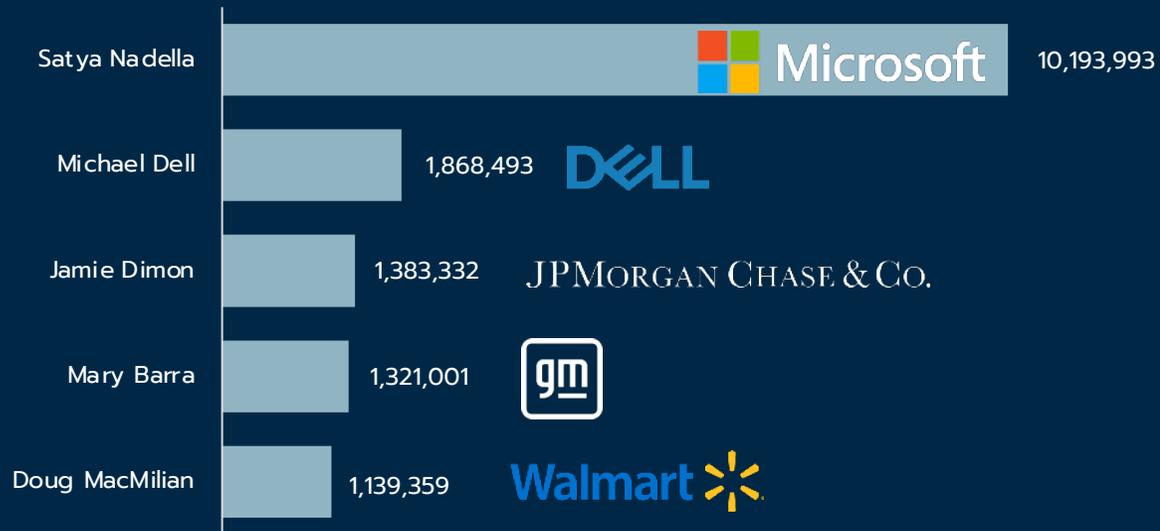
LinkedIn CEOs with an Above Average Engagement Rate

CEOs on Twitter might earn nearly 14x as many followers, but those on LinkedIn are likely to earn a better rate of likes, comments and shares relative to their audience size.

The Most Followed CEOs on Social Media

These are the leaders with the largest audience across primary social media channels

LinkedIn





CEO Spotlight:

Satya Nadella



Microsoft CEO Satya Nadella was the lone executive to have a top 5 following on LinkedIn and Twitter and he is among the most active, posting 3 or more posts-per month across channels.

This put him in position to earn the most likes, comments and shares across both accounts.

His work to become a thought leader has been recognized by LinkedIn with his membership in the Top Voices program. It's an invitation-only group of experts across the professional world.

Photo courtesy of Microsoft / Brian Smale

Our Advice to CEOs:

Getting the best return out of social media requires activity and engagement across platforms

- + Determine where your stakeholders are online and use that to build a channel strategy
- + Use follower counts to assess overall growth, but focus on depth of engagement as a key metric of success
- + Gain inspiration from respected peers, but look to develop your own voice and narrative relative to your company

03

Enhance



CEOs who bring their personality to social media earn more engagement

Although more than half of all social posts are dedicated to supporting corporate narratives, more executives are turning to less formal topics to fuel their content strategy.

On LinkedIn, 58% of CEOs posted at least once about holidays or observances not related to their company.

The top tweet (highest engagement) of 2022 was connected to a holiday celebration*



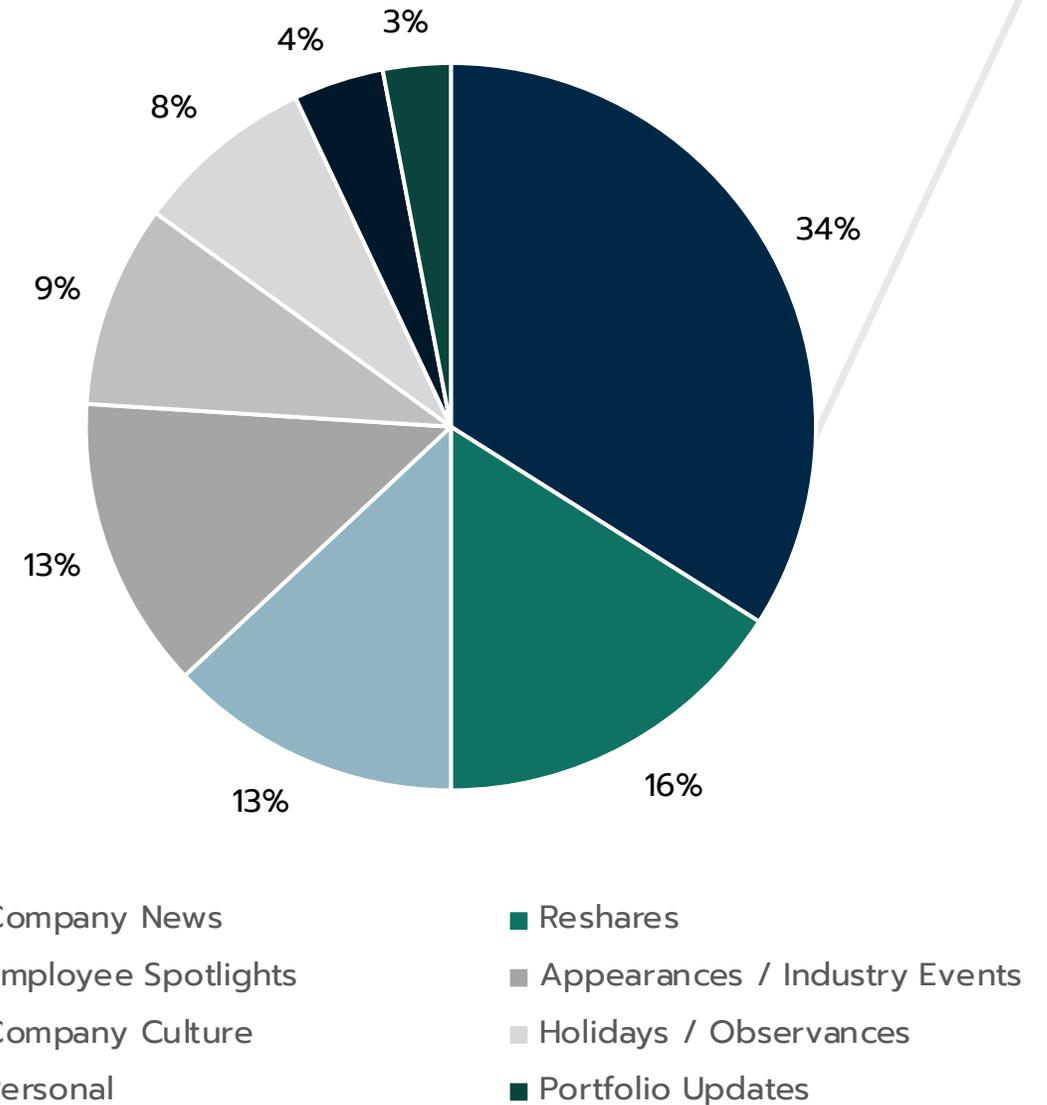
Google CEO Sundar Pichai's tweet celebrating Diwali was the most engaged tweet of the year*, noting how well received non-company related content can be when included in a content strategy.

*Excludes Tweets from Twitter CEO Elon Musk who was in the process of acquiring the business during the examined content cycle, skewing results.

Many CEOs are expanding their story beyond company news

While original posts from CEOs related to the company (Company News, Employee Spotlights, Company Culture, Portfolio Updates) account for 59% of content, topics outside the company (Appearances, Holidays, Personal) comprise 25% of posts.

Reshares are posts CEOs shared from other accounts related to a variety of topics.



Even a modest investment in activity has yielded positive results for most CEOs

Not every CEO has the resources available for a robust social media presence, however a small effort can still yield big results.

In fact, 17% of CEOs who post less than once-per-month on LinkedIn still managed to earn nearly 8 times as much engagement than the average user despite not posting as frequently as their peers.

Inactive CEOs Usually Have An Audience In Waiting

33K

is the average LinkedIn following for CEOs who haven't posted at all in 2022.

CEOs earning the best engagement rate

These are the leaders with the most likes, comments and shares relative to their audience size

LinkedIn Top 5 CEOs by Engagement Rate



Jon R. Moeller
Procter & Gamble



Marc Casper
Thermo Fisher Scientific



Peter Zaffino
AIG



Timothy Sweeney
Liberty Mutual
Insurance Group



Andy Jassy
Amazon

Twitter Top 5 CEOs by Engagement Rate



Bob Iger
Disney



Sean O'Connor*
StoneX Group



Carol Tome
UPS



Marvin Ellison
Lowe's



Arvind Krishna
IBM

CEOs active on social help corporate social brands perform better

Business leaders who are active on social can often transfer their profile success to corporate channels.

Our research found that a third of CEOs active on social also lead companies that have earned awards for online profile building, including *Shorty Awards*, *World Social Media Awards*, *Global Social Media Award*, *Hermes Creative Awards*, *Webby's* and *Financial Content Awards*.

Connecting Success Across Executive and Corporate Accounts

3 in 10

Companies with active CEOs on social earn public commendation for their online presence.

Our Advice to CEOs:

Bringing more personality to social media is beneficial to CEOs

- + Find new and innovative ways to share your message on social media
- + Be personable. Don't be afraid to expand your editorial calendar to include cultural observances, personal milestones and interests in addition to business-as-usual topics
- + Make sure your profile is owned, discoverable and polished to maximize your presence on social media

Key Takeaways

Being present on digital media can protect your reputation before, during and after critical moments

- Move quickly to audit, claim and verify social and searchable online profiles
- Update relevant information like profile images, bios, work history and corporate profiles
- Consider establishing a social media strategy that allows you to own your voice in critical moments

Getting the best return out of social media requires activity and engagement across platforms

- Determine where your stakeholders are online and use that to build a channel strategy
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About H/Advisors Abernathy

A trusted communications advisor, H/Advisors Abernathy specializes in advising CEOs, board directors and senior executives on effective stakeholder communications and engagement. For nearly 40 years, we have been entrusted by clients across sectors to help build, protect and enhance their reputations, boost value and seize new opportunities.

A recognized leader in digital advisory

H/Advisors Abernathy's dedicated digital team focuses on integrating and advancing the firm's digital expertise to serve clients across industries and practice areas. Our digital offering provides clients with a full suite of stakeholder communications, tailored strategies, and digital expertise to shape the conversation and deliver it to those audiences who matter most, and with tangible, measurable results.

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