



THE SOCIAL CHALLENGE FOR TODAY'S CEO

March 2021

ONE / FIFTY

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Authentic communication from the C-suite has lost its novelty, but has it gained in prevalence? Beyond the CEO, is social communication now a tool around the board table more broadly? What works to attract and engage an audience?

These are questions leaders and communicators alike need to consider, and we've examined through the lens of FTSE 100 executive directors.



ONLY

50%

OF
EXECUTIVE DIRECTORS
POST REGULARLY



(At least 3 times a month on either their LinkedIn or Twitter channel)



HOW MUCH IS SOCIAL MEDIA ACTUALLY USED BY FTSE 100 EXECUTIVE DIRECTORS?

- Our research across 152 FTSE 100 executive directors found that **84% of all FTSE 100 executive directors have a public LinkedIn or Twitter account**. But only **5% of executive directors post regularly** (at least 3 times a month on either their LinkedIn or Twitter channel).
- There was a notable absence of executive directors on Instagram, YouTube, or TikTok. We found only one executive director professionally using a public Instagram channel Bernard Looney, BP) and no executive director (to-date) is using YouTube or TikTok in a professional capacity.
- Use of social media is more common among computer software and retail companies, such as Sage, Unilever, Morrisons and Avast.
- FTSE 100 companies are failing to disclose social media channels of their executives. We estimate that **95% of companies included in the FTSE 100 index do not disclose public social media channels of their executive directors on their 'our management' pages**. BP, for example, has chosen to do it. See [here](#).
- There is no explicit guidance from the FCA* on whether you have to disclose Executive profiles. However, they recognise that social media is a powerful channel to communication and therefore of significance to firms. One could argue that the disclosure of Executive profiles are part of an adequate record.

WHICH C-SUITE MEMBERS ARE THE MOST ACTIVE ON SOCIAL MEDIA?

CEOs are instrumental - 89% of executive directors with an active social media presence (at least 3 posts a month) are CEOs. They are pretty much the only executive directors with a social media presence and an engaged audience.

Our research concluded that CFOs are posting far less and they have lower engagement rates than CEOs, especially on Twitter.

WHO USES SOCIAL MEDIA MOST EFFECTIVELY TO BUILD A PERSONAL PROFILE?

Women are doing it better. 61% of female FTSE 100 executive directors** have a public social media page on Twitter and/or LinkedIn. In comparison, only 53% of male FTSE 100 executives directors are present on social media.



FEMALE EXECUTIVE DIRECTOR	COMPANY/ROLE	SOCIAL FOLLOWING
Amanda Blanc	CEO, Aviva	LinkedIn , Twitter (12k followers)
Alison Rose	CEO, NatWest	LinkedIn (7k)
Alison Dolan	CFO, Rightmove	LinkedIn (3k)

THERE ARE



**THINGS THAT DRIVE BETTER
ENGAGEMENTS...**

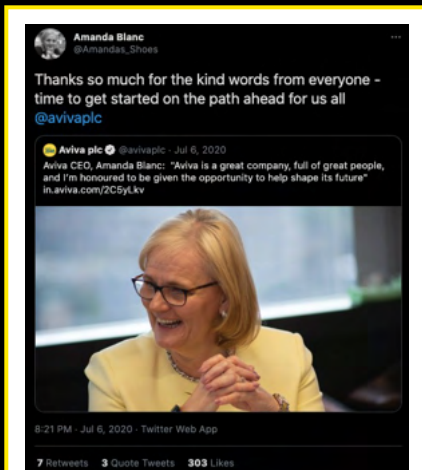


WHAT DRIVES BETTER ENGAGEMENTS?

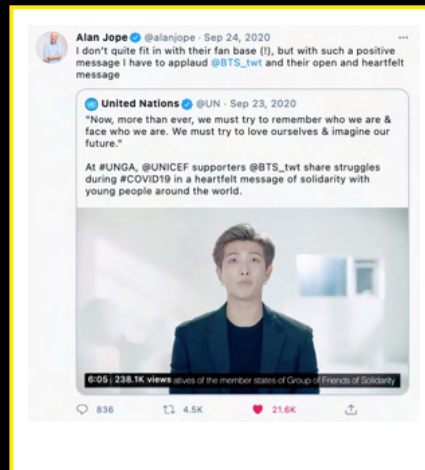
The truly social executive director is somewhat rare, but there are a few leaders demonstrating what it looks like, such as, Bernhard Looney (BP), Alan Jope (Unilever), and Amanda Blanc (Aviva).

There are **3 things highly engaged executive director profiles have in common** when it comes to social media behaviours and content:

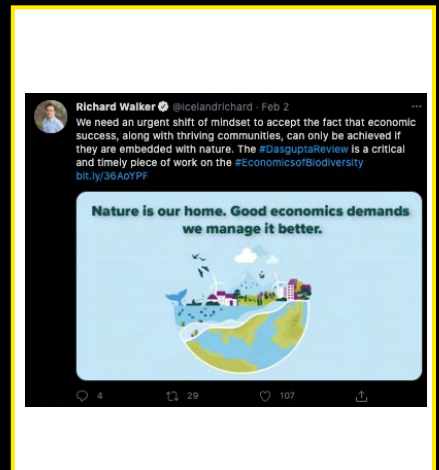
- Content is personal & value-driven
- Content shows passion for topics beyond corporate news
- They listen and engage



Building a trustworthy relationship with her followers through authentic, honest, and genuine content



Achieves confidence and differentiation by sharing personal interests and progressive values



Brings together expert and engaged voices, with the transparency of a public debate.

Amanda Blanc @Amandas_Shoes · Dec 11, 2020

End of a desperately long week and you find your Exec Asst sent you home with these in your bag - there really is nothing better than working with nice people. Have a great w/e 🍷



10 166

Laura McMillan @Laumcmillan81 · Dec 11, 2020

It really is the best! We had our virtual team do tonight after hand delivering our team goody bags yesterday! Lots of fun 🍷 #oneaviva



1 1

Amanda Blanc @Amandas_Shoes · Dec 11, 2020

Fantastic to see Laura - loving the new youngest recruit with Valentina!

Halla Tomasdottir @HallaTomas · Feb 25

Love this advice @alanjope - we cannot shape the future the next generation wants and needs without their voice and values at the table!

Alan Jope @alanjope · Feb 25

One solution is to include the youth in your work!

We are the biggest stakeholder of decisions shaping the future. Including us is including a long-term vision. Remember that we do not inherit the earth from our ancestors but we borrow her from our children. #HajarTakesOver

Show this thread

1 3 7

Alan Jope @alanjope · Feb 25

Thank you so much, Halla! Glad to see you're on board the youth-power train 🍷🍷🍷! Hajar

1 2

Matt Quinn (haj/him) · 3rd+

Microsoft Azure Leader - Helping enterprises transform their di...

Transition and change are always challenging.

If you want change to happen, you must be part of it. Boycotting investing in organisations that are part of the solution (even if you see them as part of the problem) ...see more

Like · 8 | Reply · 4 Replies

Load previous replies

Bernard Looney · Author

Chief executive officer, bp

Hi **Matt** - thanks for your comment. Needless to say - I agree! In order to change we all must work to be part of the solution. The world needs companies like bp to change and - of course - we must be held to account for the part that we play in the transition.

Like · 3 | Reply

James Millar · 3rd+

Consultant. Former SVP Oil tanker Chartering. Commerc...

Bernard Looney Very true and I applaud your efforts thus far. When I first heard of the proposed wind farm off Clacton-on-Sea many years ago, I almost laughed. What a joke. How wrong I was; now sailing around the North Sea I navigate past vast arrays of turbines and ...see more

Like · 1 | Reply

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Christian Schütze · 3rd+

Managing Director at Generteq

I believe the key point is not necessarily the divestment from fossil fuels, **Bernard Looney**. Investors have options and some may still like to invest in O&G in players like **Lundin Energy** or **Aker BP ASA**, who have a clear and precise strategy focused on the best possible way of HC extraction. Investors i ...see more

Like · 6 | Reply · 2 Replies

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Bernard Looney · Author

Chief executive officer, bp

Hi **Christian**. Thanks so much for your comment. Our strategy sees hydrocarbons remaining at the core of our business - and our goal is to run the best hydrocarbons business possible - not necessarily the biggest. We want to focus even more on value over volume and y ...see more

Like | Reply

LISTEN

&

ENGAGE

A HUGE

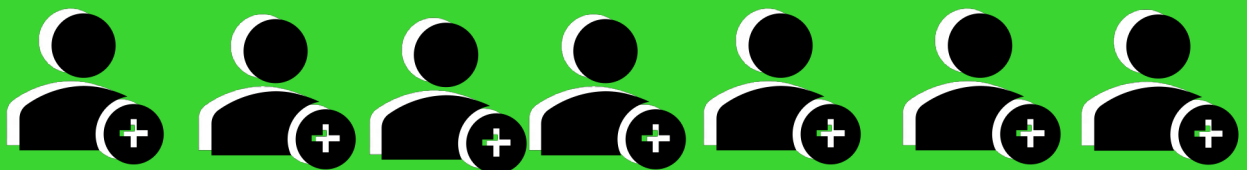
95%

OF FOLLOWERS ARE LURKERS



WHAT AUDIENCE FOLLOWS THEM?

- Surprisingly, the **combined following of FTSE 100 executive directors across Twitter & LinkedIn is (only) 564k** - 56k on Twitter, and 497k on LinkedIn. That per se is not an issue, as long as the groups they reach, are the 'right' ones (e.g. corporate stakeholders, media, etc.).
- The people and accounts who we expected to follow executive directors are actually following them - **they're broadly talking to audiences focused on strategic areas of the business:** global leadership followers, business finance & investors. We're sharing a network graph across all followers of an executive director to illustrate that point later in this section.
- Adding to the governance point we raised earlier in this report; we can argue that social channels of executive directors, given their relevant follower composition, is an appropriate channel to receive feedback* and should therefore be transparent as such.

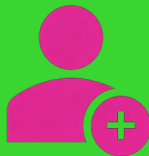


- But first, we found some evidence that companies are doing a 'mediocre' job at creating synergies between the networks of their executive directors: **the number of unique followers is actually very high (98%)**, which suggests that accounts who follow an executive director are NOT a homogenous group - they don't follow multiple executive directors.
- Among the followers, there's a **heavy 43% London-based skew**. Overall, there is - an unsurprising - lean towards major cities, like New York, Amsterdam, Paris, and San Francisco.
- **95% of followers are lurkers** (= those who post lower than 15 times a month), which is what we normally tend to see for audiences of senior decision-makers. For instance, an audience across senior business leaders and decision-makers has 96% lurkers.
- We found no evidence that companies are spending money and efforts on vanity follower counts; the **ratio of fake followers (10-15%) is low**.

THERE ARE



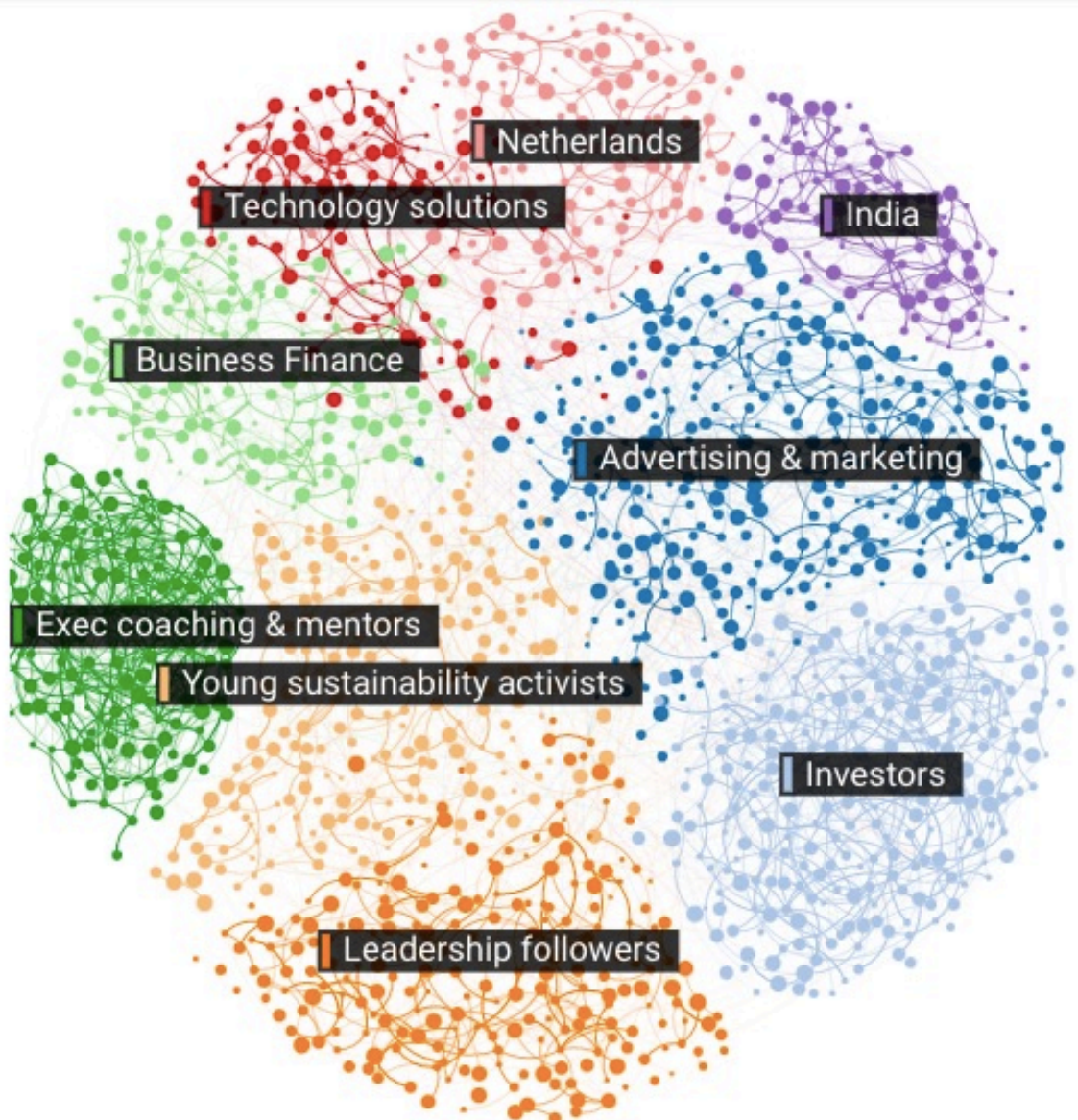
**DISTINCT COMMUNITIES WHO
FOLLOW CEOS**



WHAT AUDIENCE FOLLOWS THEM?

To illustrate 'who follows them', we generated this network map of all 55k accounts who follow a FTSE 100 executive director on Twitter.

- Each dot marks a follower, each line marks a connection between them (e.g. a common connected, shared content they engage with/interests, etc.).
- There you can see the **types of people (communities)** who follow an executive director, and their **network structure** (as a community, as well as between the groups). Some members of a group are densely networked (the chances they engage with each other's or similar content is high), others are only loosely connected (and they probably don't talk to each other on Twitter).
- It also **matters where the groups sit on that map**. The more central a group, the wider and faster their content will spread into the wider network. Communities at the periphery are often isolated and content is likely to be discussed only among them.



Why is it useful to analyse?

- Better outcomes occur when you understand a) who the most central accounts are (they spread information more effectively into the wider network) and b) how groups are interlinked (a group which isn't well connected will need a different penetration to engage than one that is)

A few more words to help read the network graph...

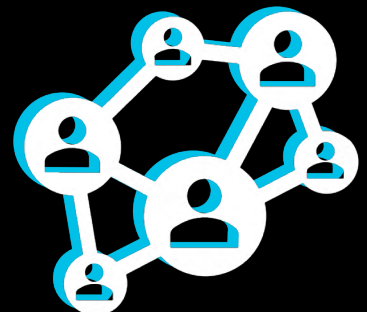
- There are 9 distinct communities, with not much overlap (we only see very few lines crossing into other groups). Broadly speaking, we can say that executive directors are followed by
- People who service them (e.g. coaches/marketeers)
- Business stakeholders (e.g. investors) & services (finance, tech)
- Fans/peers (e.g. leadership followers)

At the periphery, we also see two regional clusters; one in India, one in the Netherlands. These are stakeholders, leadership followers, and foodies who sit around JUST EAT CEO Jitse Groen. On the other hand, we have an Indian-based activist cluster that engages with progressive causes around free election, freedom of speech, or fair trade. [Here's](#) an example of a post of data privacy that was among the most shared pieces of content within that cluster. Also interesting is the cluster young sustainability activist cluster formed around Alan Jope. Nearly half of the progressive cause activists are below 35 years old. [Here's](#) an example of their most shared content.

WHAT'S THE TAKEAWAY?

Next to the traditional business stakeholders there are large groups who pay attention to executive directors on social. Where values align, we have seen new audiences being formed that can amplify what businesses and their leaders stand for/are looking to change.

But, they need a fundamentally different approach to the traditional business stakeholder.





IN SUMMARY, WHERE ARE THE OPPORTUNITIES?

Right NOW social profiling is where executive directors can stand out from the crowd - it's not a very competitive field

- Female executives are out-performing their male counterparts when it comes to their social media presence, but they are yet an underutilised asset for many businesses
- Personal views and passion is what makes content win, less so the corporate news you're used to
- There's a risk that social and executive profiling isn't taken seriously enough from a governance point of view?

SOME MORE DATA POINTS

Top 5 executive directors by LinkedIn + Twitter followers	Top 5 by posting frequency (original posts or QTs)	Top 5 by engagement rate***
Bernhard Looney, CEO at BP 105k combined followers	Steve Hare, CEO at Sage 21 tweets per month	Alan Jope, CEO at Unilever 3.04% Tw ER
Alan Jope, CEO at Unilever 58k combined followers	Alan Jope, CEO at Unilever 10 tweets per month	Amanda Blanc, CEO of Aviva 1.20% Tw ER
Ben van Beurden, CEO at Shel 55k combined followers	Luke Jensen, CEO at Ocado Solutions 8 tweets per month	Steven Harre, CEO at Sage 0.24% Tw ER
Jitse Groen, CEO at JUST EAT 32.1k combined followers	Bernard Looney, CEO at BP 12 LinkedIn updates per month	Alison Rose, CEO at NatWest 13.6% LI ER
Laxman Narasimhan, CEO at Reckitt Benckiser 31.2k combined followers	Ondrej Vlcek, CEO of Avast 12 LinkedIn updates per month	Nick Read, CEO at Vodafone 8.2% LI ER



FOOTNOTES

* FG15/4: Social media and customer communications, 1.3 and 1.25. Wates-Corporate-Governance-Principles-for-LPC-Dec-2018, principle six.

** Number of Women Exec. Directors: 31 (13.2%); those who have a social media Twitter or LinkedIn profile: 19. Number of Male Exec. Directors: 204 (86.8%); those who have a social media Twitter or LinkedIn profile: 108. Oct, 2020, Hampton Alexander Review

*** Twitter engagement rate (ER) = Sum of likes/ comments/ shares divided by estimated reach (Meltwater), time period: Feb 20 - Feb 21. Average Twitter ER = 0.15%. LinkedIn engagements rate = Sum of likes/ comments/ shares divided by followers for the past 20 posts. Average LinkedIn ER = 2.7%

METHODOLOGY FOR THIS RESEARCH

We searched LinkedIn and Twitter for public social media accounts of FTSE 100 executive board directors (status 01.02.2020). We excluded non-executive board directors. We then manually reviewed whether they had a public Instagram, TikTok, or YouTube channel and captured that information.

Our list to date contains 165 names. The time frame we based our analysis on was Feb 20 - Feb 21. Where data had to be collected manually, we looked at a 3-month time window, Nov 20 - Jan 21.

To assess the performance of each individual, we used 5 metrics: audience size, posting frequency, engagement rate, responsiveness, and third-party mentions.

- Audience size - total number of followers across public channels
- Posting frequency - average number of original tweets and QTs on Twitter and original LinkedIn updates
- Engagement rate - total number of core engagements divided by the number of posts and followers. Core engagement = like, comment, share. We assumed that all core engagements are positive engagements
- Responsiveness
- Number of Twitter replies
 - On LinkedIn, we manually reviewed a sample set of activities in the past 3 months and scored them between 1-5, depending on how often they reply to their followers or posts they were tagged in/ that are relevant to their role and business. 1 = no replies, 2 = likes relevant posts, but doesn't respond to tags, 3 = likes and responds occasionally, 4 = likes, comments, and responds frequently, 5 = likes, comments, and responds frequently, and proactively engages with relevant people/ posts
- Third party mentions - there is no meaningful way to quantify this metric on LinkedIn, so we decided to only use this as a Twitter-only metric. It's defined as the number of RTs, QTs, and tweets that include an @-mention but aren't ad replies or customer service related

To overcome the fact that smaller accounts tend to see higher engagement rates even though they aren't actually posting much, we introduced a 'lower limit': we only took into account those who have posted at least 3 times a month. With that in mind, we then calculated

- an average score for each of our 5 metrics and
- a relative score for each individual - how are they performing vs the rest of the individuals (= the average score)

In our database, we also captured additional data for each individual. Namely, industry of their company, role, geographic focus (UK vs global), and gender.

At OneFifty, we believe in full transparency. So, have a look at our spreadsheet [here](#).

We see this as a dynamic panel, which we will be adding to over time. If you have any comments, or are missing a board-level executive from your company, please get in touch with anne-catherine@onefiftyconsultanyc.com



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