

# CEOs and Social Media

A Look at the Fortune 100 CEOs  
and their Online Image and  
Communications

June 2009

from

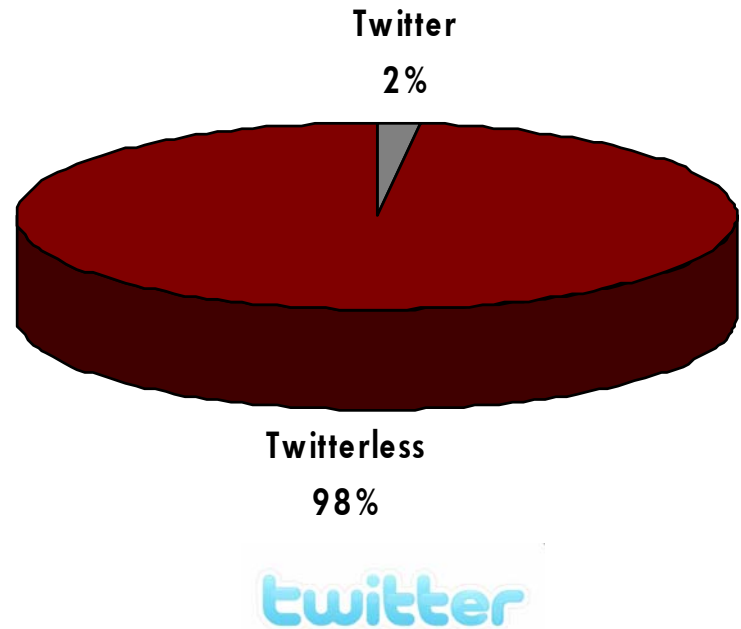
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# CEOs are Laggards in Social Media

- We looked at the country's top 100 CEOs and found that most are sorely lacking in social media exposure, connection or conversations:
  - Only two have Twitter accounts.
  - 13 have LinkedIn profiles, and of those only three have more than 10 connections.
  - 81% don't have a personal Facebook page.
  - Almost a quarter have no Wikipedia entry – 31% of those that do have limited or outdated information.
  - Not one Fortune 100 CEO has a blog.

# CEOs with Twitter Accounts

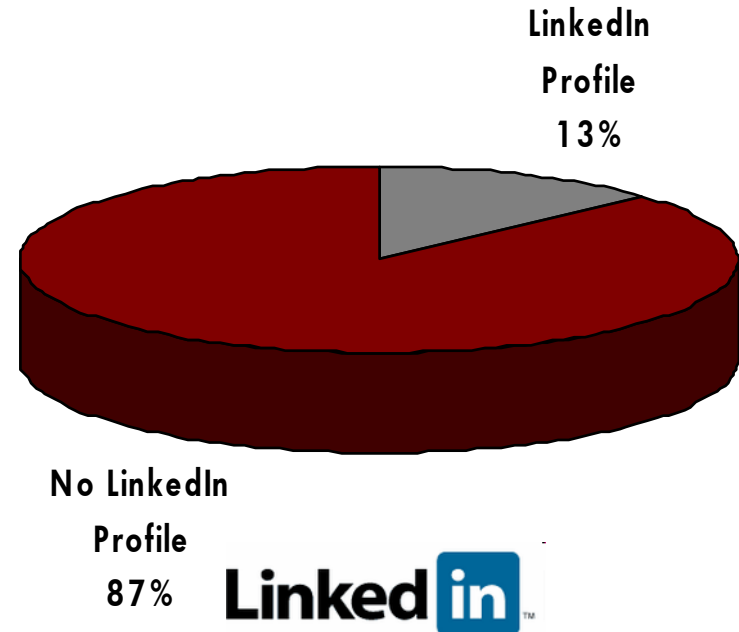
- Only two CEOs have Twitter accounts
  - Warren Buffett (Berkshire Hathaway) and Alan Lafley (Procter & Gamble)
- Buffet has 7441 followers but is not following anyone
  - He's also never posted anything beyond "coming soon" on February 20<sup>th</sup>
- Lafley has 33 followers and has never posted an update



**Notes:** Twitter accounts were created in four other CEOs' names but we suspect these are fake/unofficial so are not counted in this research.

# CEOs on LinkedIn

- Only 13 CEOs from the Fortune 100 list have LinkedIn profiles
  - No CEO in the top 20 has a LinkedIn profile
- Sunoco CEO, Lynn Elsenhans, has *two* profiles but only five connections total
- Sears CEO, Bruce Johnson and David Wood (Murphy Oil), both list old titles on their profiles
- Those with only one connection:
  - Andrew Liveris (Dow Chemical)
  - Thomas Wilson (Allstate)
  - Mary Sammons (RiteAid)
  - Gregory Brown (Motorola)
  - Kenneth Chenault (AmEx)\*

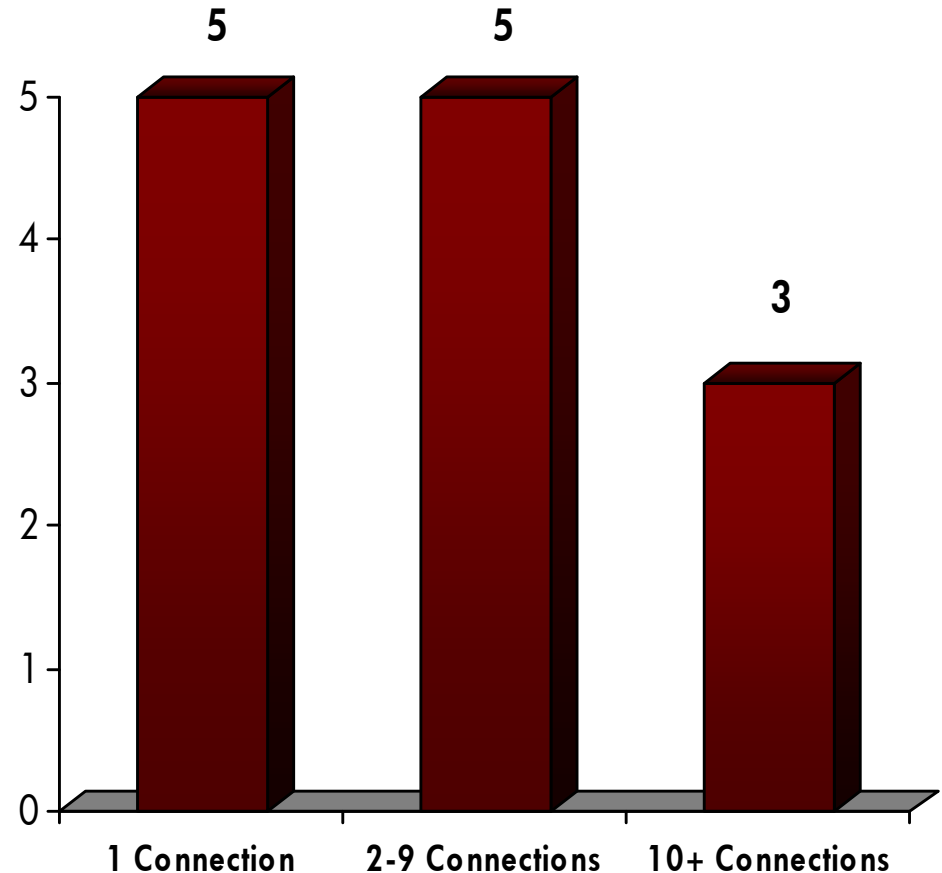


**Notes:** Likely fake accounts not counted:  
Steve Jobs (Apple), Rupert Murdoch (News Corp)  
\* Possibly fake



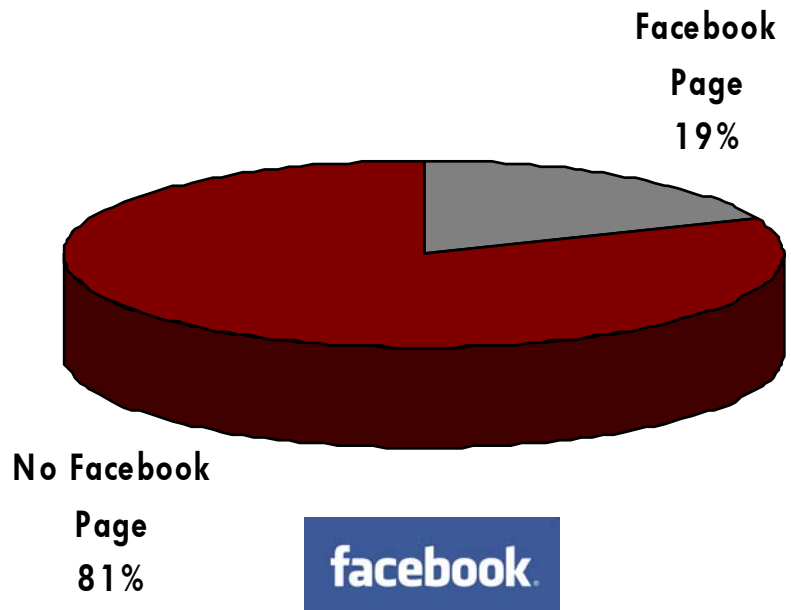
# Gold Star CEOs on LinkedIn

- From the small number of CEOs that have LinkedIn profiles, even fewer are connected and active
- The most connected:
  - Michael Dell (Dell) – 500+
  - Gregory Spierkel (Ingram Micro) – 213
  - John Chambers (Cisco) - 82



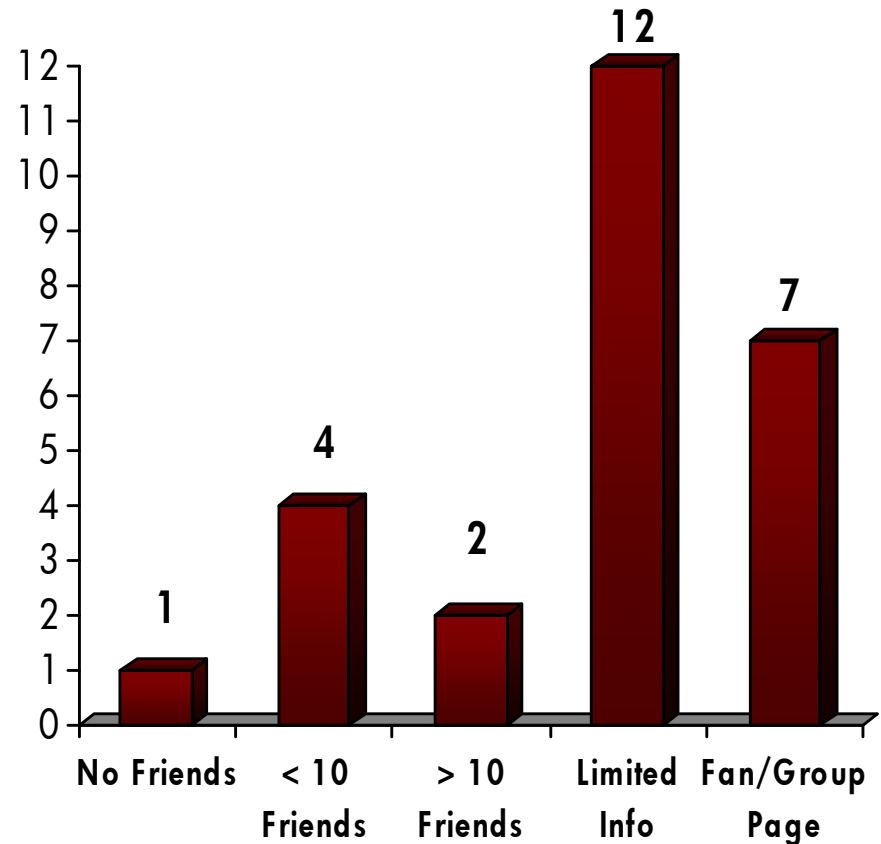
# Facebook and CEOs

- Only 19% of Fortune 100 CEOs have Facebook pages
- Those who lead the pack have a dismal number of friends
  - Kenneth Lewis (Bank of America) – 13
  - John G. Stumpf (Wells Fargo) – 12
  - Vikram Pandit (Citigroup) - 8



# Friendless on Facebook

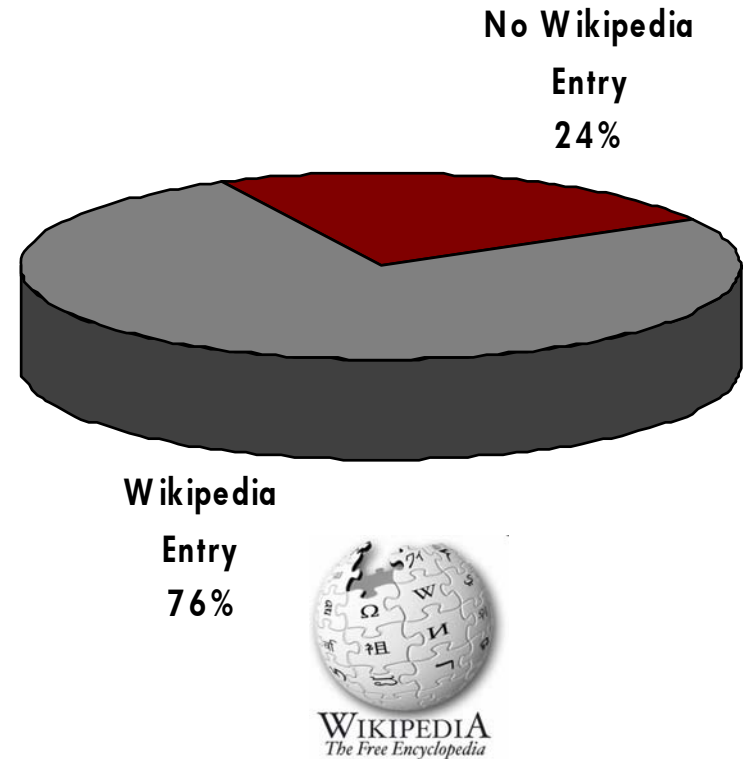
- Rex Tillerson, CEO of the #1 ranking company, Exxon Mobile, is the only F100 CEO without friends
- Many personal Facebook pages had no or limited information
- A small proportion of CEOs had personal Fan or Group Facebook pages



**Notes:** Fake accounts may have unintentional been counted

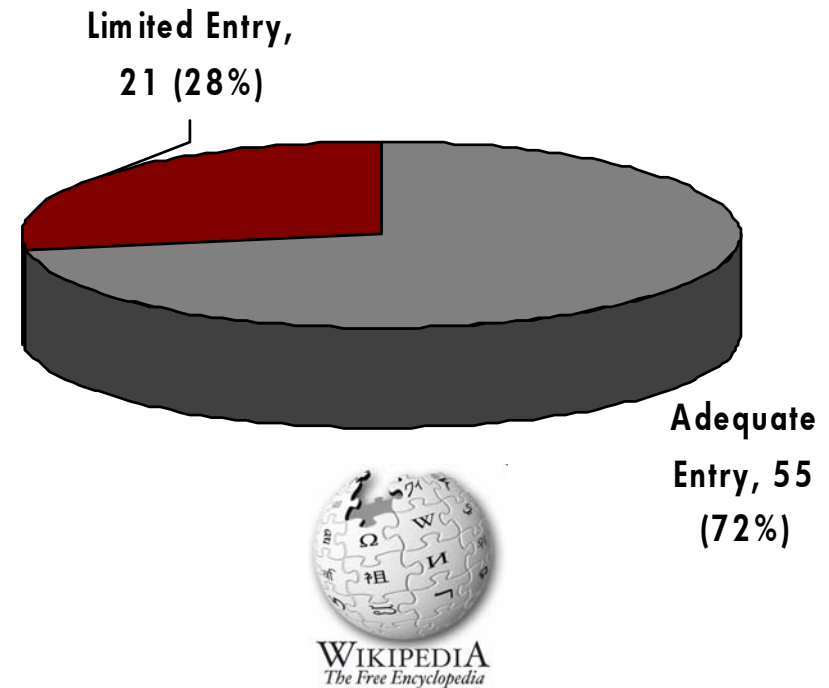
# CEOs in Wikipedia

- Wikipedia has the highest level of engagement compared to any other social media tool among Fortune 100 CEOs
- Three quarters have some kind of Wikipedia entry



# Loafing on Wikipedia

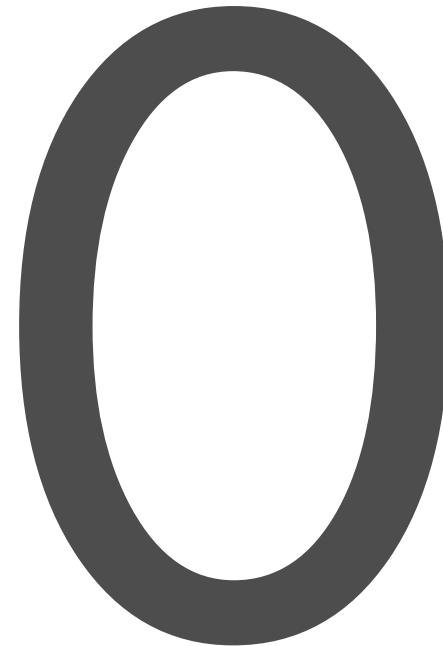
- Of the 76 Wikipedia entries, nearly 30% had inadequate or out of date information
- The culprits:
  - William Klesse (Valero Energy) has nothing but his name and title listed
  - Michael Duke (Wal-Mart) cites no sources for the entry
  - John Hammergren's (McKesson) entry was deleted in 2005
  - Kerry Clark (Cardinal Health) had his deleted in 2006
  - Gregory Brown, Co-CEO of Motorola, has a more comprehensive entry than his CEO partner, Sanjay Jha



**Notes:** Limited Entry indicates that sources were needed, information was out of date or missing, or only a few lines of information were included

# Blogs

- No Fortune 100 CEOs have their own blog
  - However, some contribute to other blogs



**Notes:** CEO blogs may exist that we were unable to access or easily find

# Our Take

## On Twitter

- Regulations such as Sarbanes Oxley and Reg FD are likely to affect how and when CEOs communicate. However, CEOs should be using Twitter as *another* tool (not a replacement tool) to communicate information and build brand loyalty. Twitter should be viewed as an extension of the communication outlets they're already using. There's no reason that news, such as quarterly earnings, can't be Tweeted at the same time a press release crosses the wire.

## On LinkedIn

- CEOs are missing an opportunity to easily connect with partners and customers, especially those that they may not have time to communicate with on a regular basis. We get the impression from the research that the "old boy's network" is clearly the preferred method for Fortune 100 CEOs.

# Our Take

## On Facebook

- Our research found that fake Facebook accounts are rife, especially among high profile CEOs. Facebook pages might not be the right approach for every CEO but they should still consider:
  - Securing relevant account names on popular social media sites to reduce the amount of fake account holders
  - Creating Fan/Group pages to engage customers and partners who are brand supporters

## On Wikipedia

- Wikipedia should be considered the *Who's Who* of the new century by CEOs. Rightly or wrongly, it's often the place where people start their research on a company or individual so it can create a lasting impression. Internal PR department and their agencies should be continually updating the entry, contributing to the discussion and participating in the editing process to make the entry as independent, factual and feature rich as possible.

# Our Take

## On Blogs

- While CEO blogs were hot a few years ago, the adoption does not seem to have reached the largest companies. Gold standards still exist outside of the Fortune 100s, such as those from Jonathan Schwartz at Sun and Alan Meckler at WebMediaBrands (formerly Jupiter Media).
- A blog isn't right for every CEO but it is something every CEO should consider.
- Company or executive-suite blogs can be as effective as those written by the CEO.

# Our Take

## Overall

- The country's leading CEOs aren't anywhere near as connected as their employees, partners, executives and customers are likely to be. They're simply not communicating in the same way. It gives the impression that those CEOs are distant, disinterested and disengaged.
- Anecdotal research suggests that the next level of executives are far more likely to be engaged in social media activities and conversations.
- CEOs aren't managing – or delegating someone to manage – their online presence and profile.
- CEOs have the opportunity to positively effect their company's perception, visibility and brand experience by taking part on social media activities.
- The question is not whether CEOs can use social media tools, but rather if they should... and if so, how and when.

# Research Notes

- Research conducted between May 29<sup>th</sup> and June 16<sup>th</sup>, 2009 and the results are therefore a snapshot in time.
  - Changes made online after June 16<sup>th</sup> are not reflected in this research.
- List of Fortune 100 CEOs taken from Forbes.com ([http://money.cnn.com/magazines/fortune/fortune500/2009/full\\_list/](http://money.cnn.com/magazines/fortune/fortune500/2009/full_list/))
- Some discrepancy in figures due to Motorola having two CEOs.
- All company, product names and any registered and unregistered trademarks mentioned are used for identification purposes only and remain the exclusive property of their respective owners.
- While every attempt has been made to conduct thorough research, the nature of the Internet – our only source for this research – is such that errors can be made.

# For More Information

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