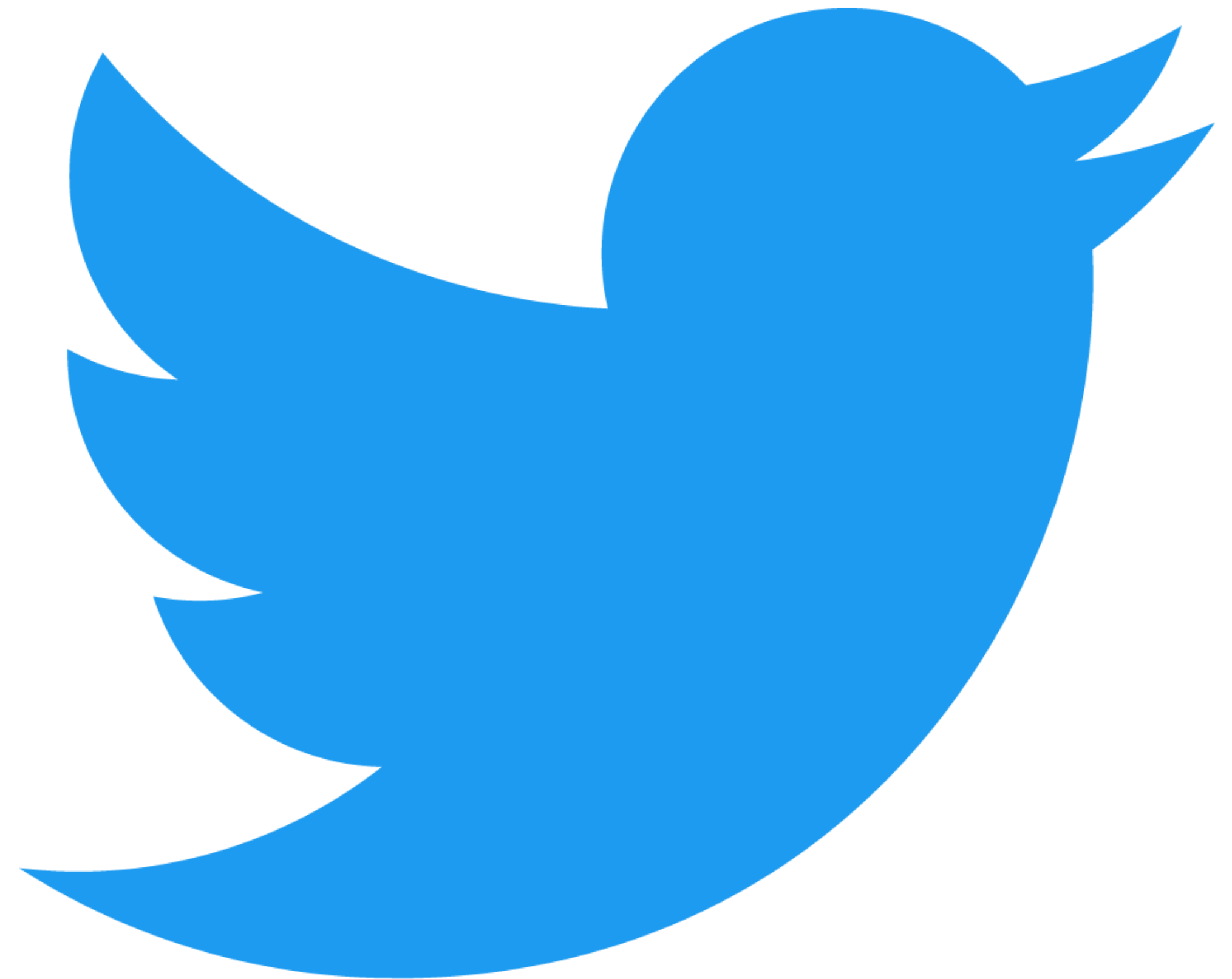




CEOS AND TWITTER

.....

HOW A NEW AND MORE DIVERSE
GENERATION OF CEOS ARE
LEADING AND COMMUNICATING
THROUGH CHALLENGING TIMES



FOREWORD

In the nearly 10 years since we began monitoring CEOs across social media, specifically Twitter, there has never been this much focus on their activity—which accelerated following the outbreak of the pandemic. What and when CEOs tweet has now become a barometer for a company's values and how accurately they represent the views of their employees.

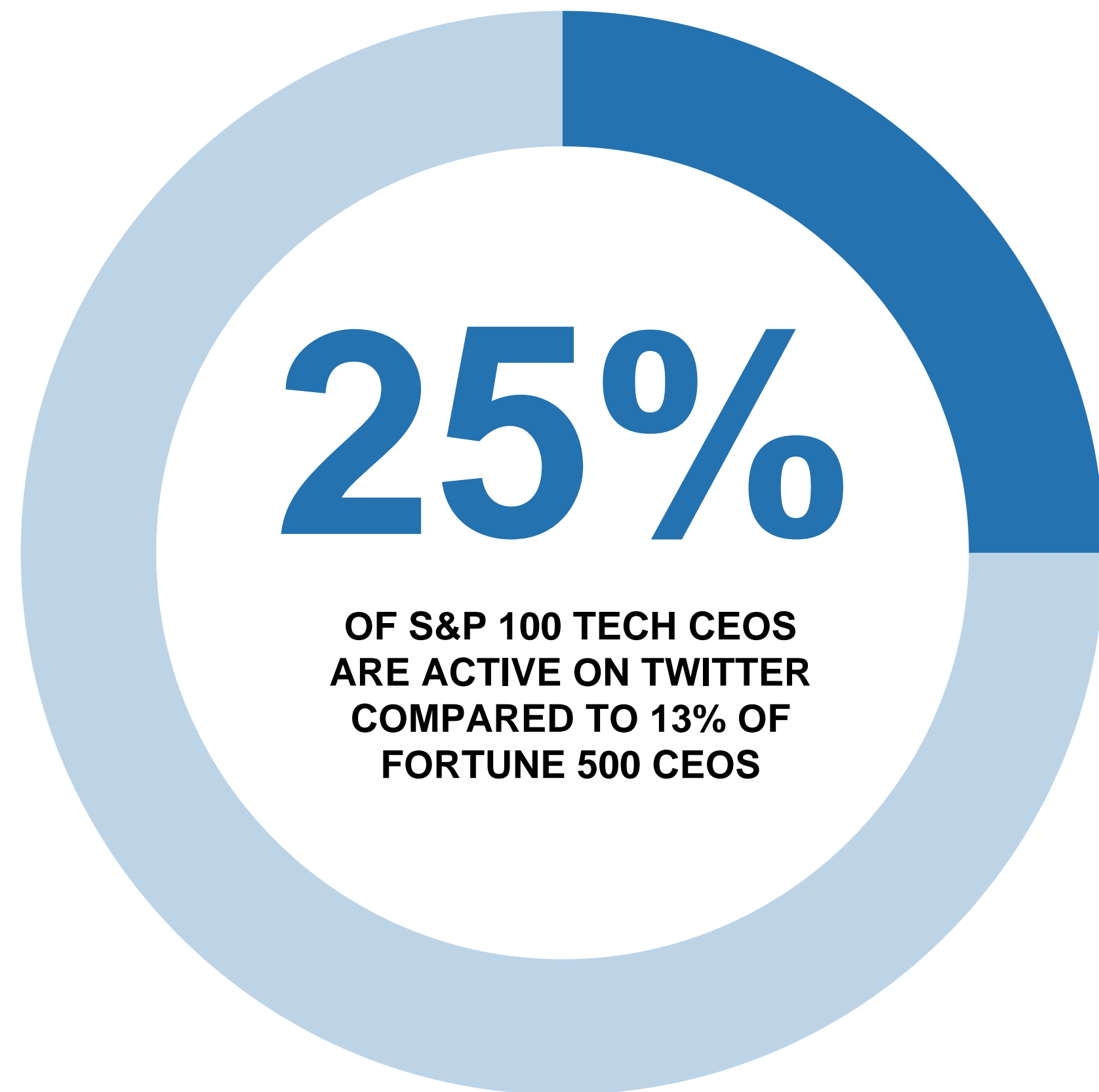
In this report, we share insights into which types of CEOs are tweeting, what they are tweeting about, and how likely they are to post issue-related statements. The CEOs we looked at include the chief executive officers of Fortune 500 and S&P 100 technology companies.

Our partnership with Twitter around CEO activity has provided us with immediate and direct access to CEO communications on the platform. We know, for example, the minute a new CEO creates a profile, when a CEO starts posting more frequently or replying to users directly, and when a CEO does or doesn't post about a current event. Having synthesized this data, we've reached the following conclusion:

For a range of reasons, many CEOs are still in the process of adopting Twitter as a forum to communicate directly with their stakeholders. Over 80% of Fortune 500 CEOs do not have an active Twitter profile. However, a deeper look at the data suggests that this is changing. The next generation of CEOs, who are also more diverse and lead technology companies, are more likely to have developed an active Twitter profile—and are comfortable using it to communicate as leaders—especially during these challenging times.



TECH CEOS ARE 2X MORE ACTIVE



INSIGHT

Tech CEOs find Twitter to be a more efficient and intuitive way to communicate directly with stakeholders and raise their individual profiles. This is especially true for Tech CEOs competing in spaces dominated by Fortune 500 CEOs who have access to more traditional media platforms such as speaking engagements, TV appearances, and earnings calls.

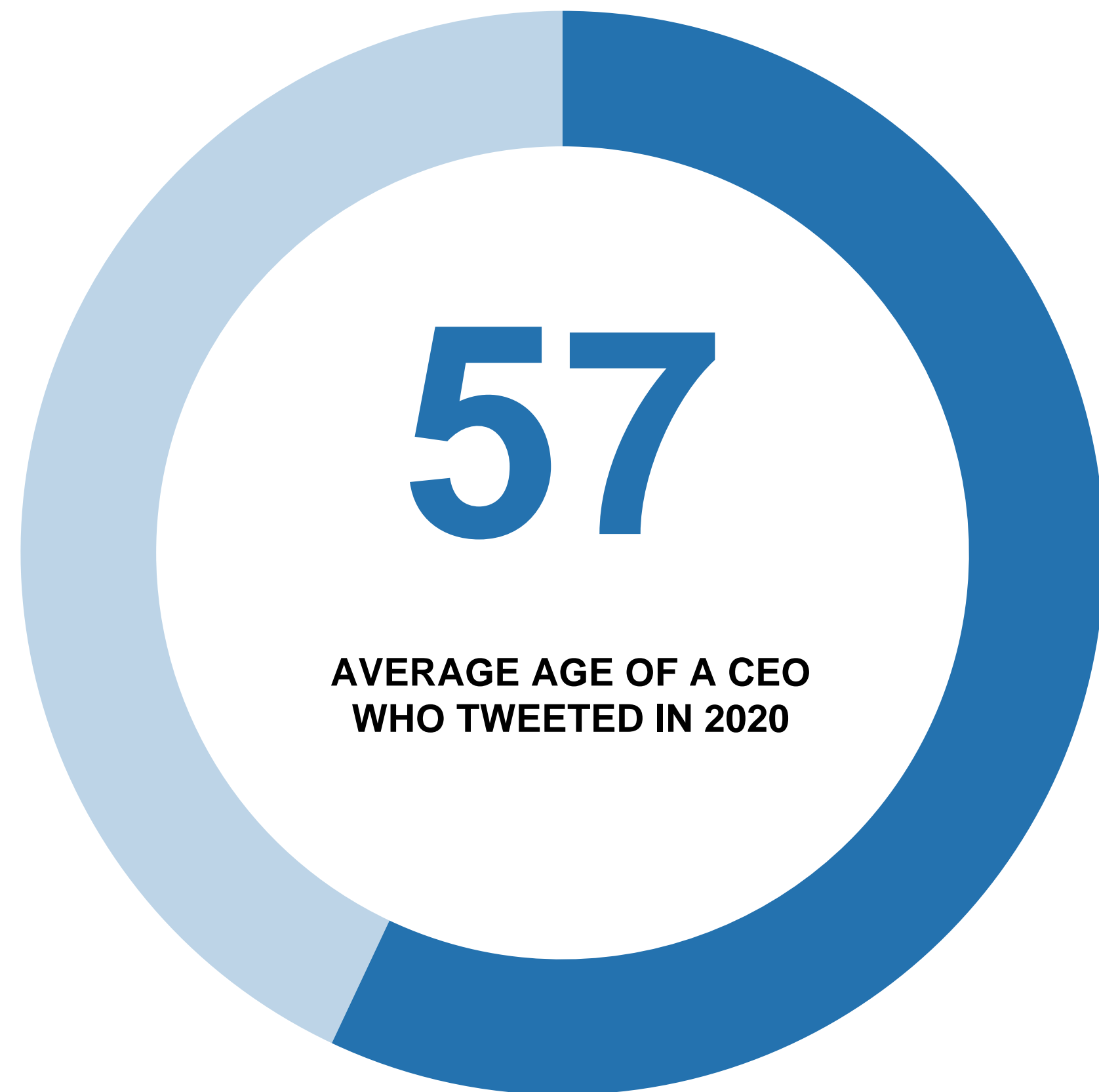
NEW FORTUNE 500 CEOS ARE MORE ACTIVE



INSIGHT

Fortune 500 CEOs appointed in the last two years are more active on Twitter than CEOs appointed prior to 2019. This is partly due to next-gen executives already being active on Twitter before they assume the role of CEO. Whether they are leaders of business or geographical units, or in the C-suite, Twitter is a major communications channel that executives can access directly, own, and leverage to engage with the public.

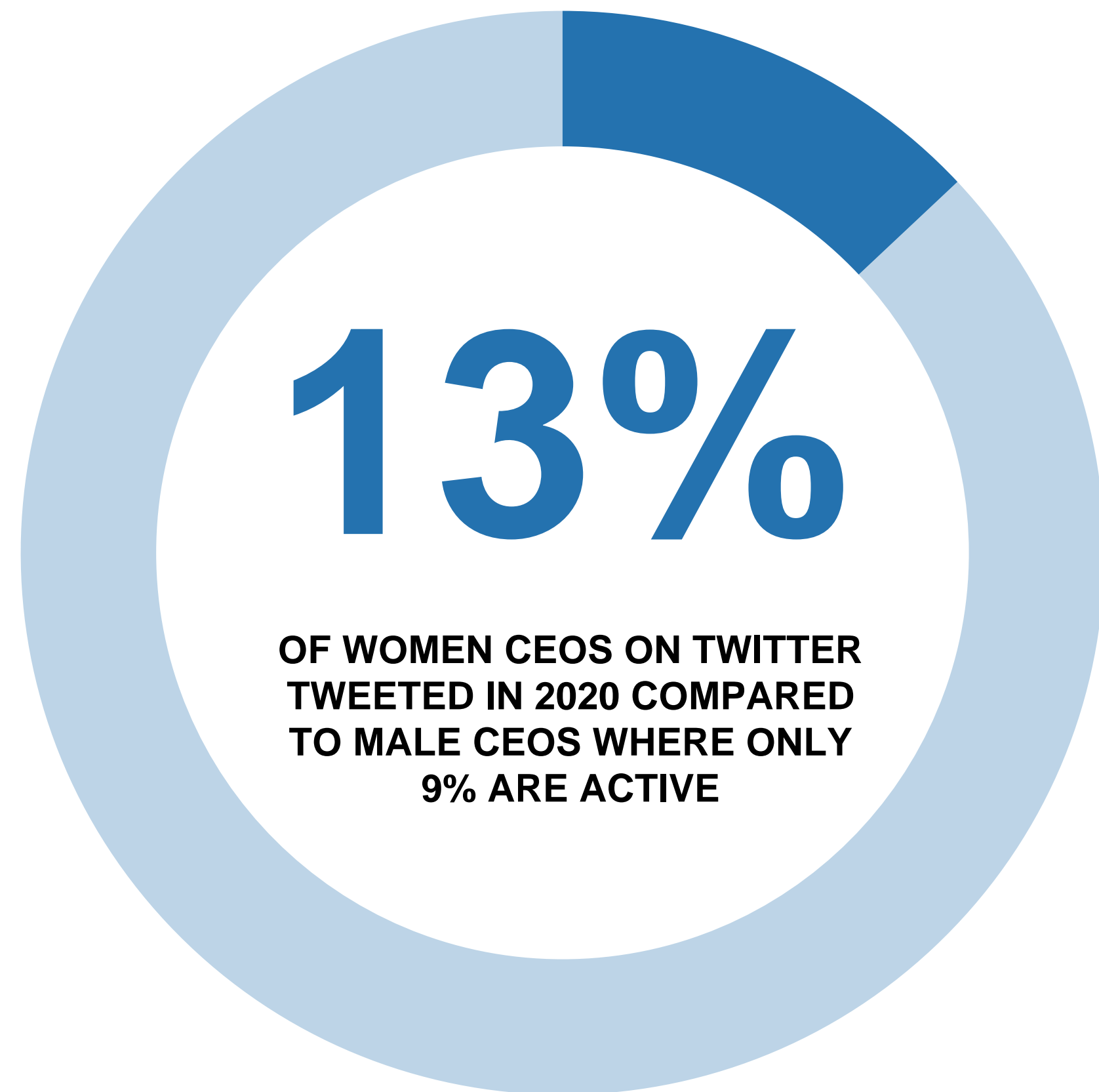
NEXT-GEN CEOs ARE MORE ACTIVE



INSIGHT

Fortune 500 CEOs and S&P 100 Tech CEOs born in the 1970s or later are more likely to be on Twitter than those born in the 1960s or earlier (26% and 13% respectively). The next generation of Fortune 500 CEOs have grown up in a social and mobile-first world—where the early adoption of Twitter as a mode of news consumption, communication, and leadership style is more intuitive.

FORTUNE 500 WOMEN CEOS ARE MORE ACTIVE



INSIGHT

There are 39 Fortune 500 Women CEOs, making up just under 7.8% of all Fortune 500 CEOs. But while they are underrepresented as CEOs, Fortune 500 Women CEOs are 30% more likely to be on Twitter than their male counterparts.

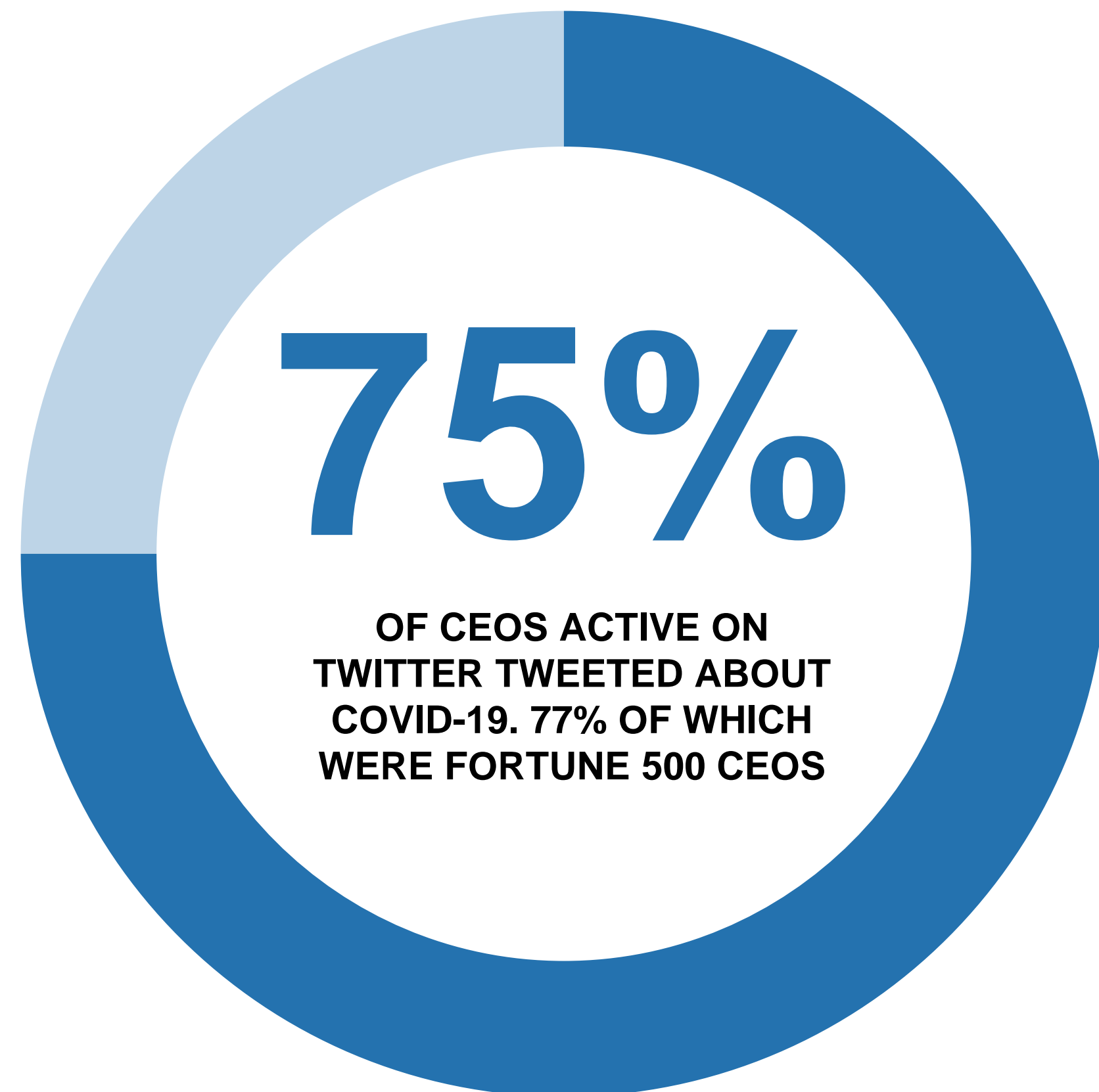
CEOS LEADING THROUGH CHALLENGING TIMES

Having a presence on social media is more than simply activating a Twitter profile. It's an opportunity to demonstrate leadership and communicate directly to key stakeholders. The outbreak of Covid-19 was a defining moment for many CEOs in understanding the power of Twitter to communicate.

Since then, Fortune 500 CEOs, S&P 100 Tech CEOs, and Unicorn CEOs voiced their positions around significant moments over the last 12 months.



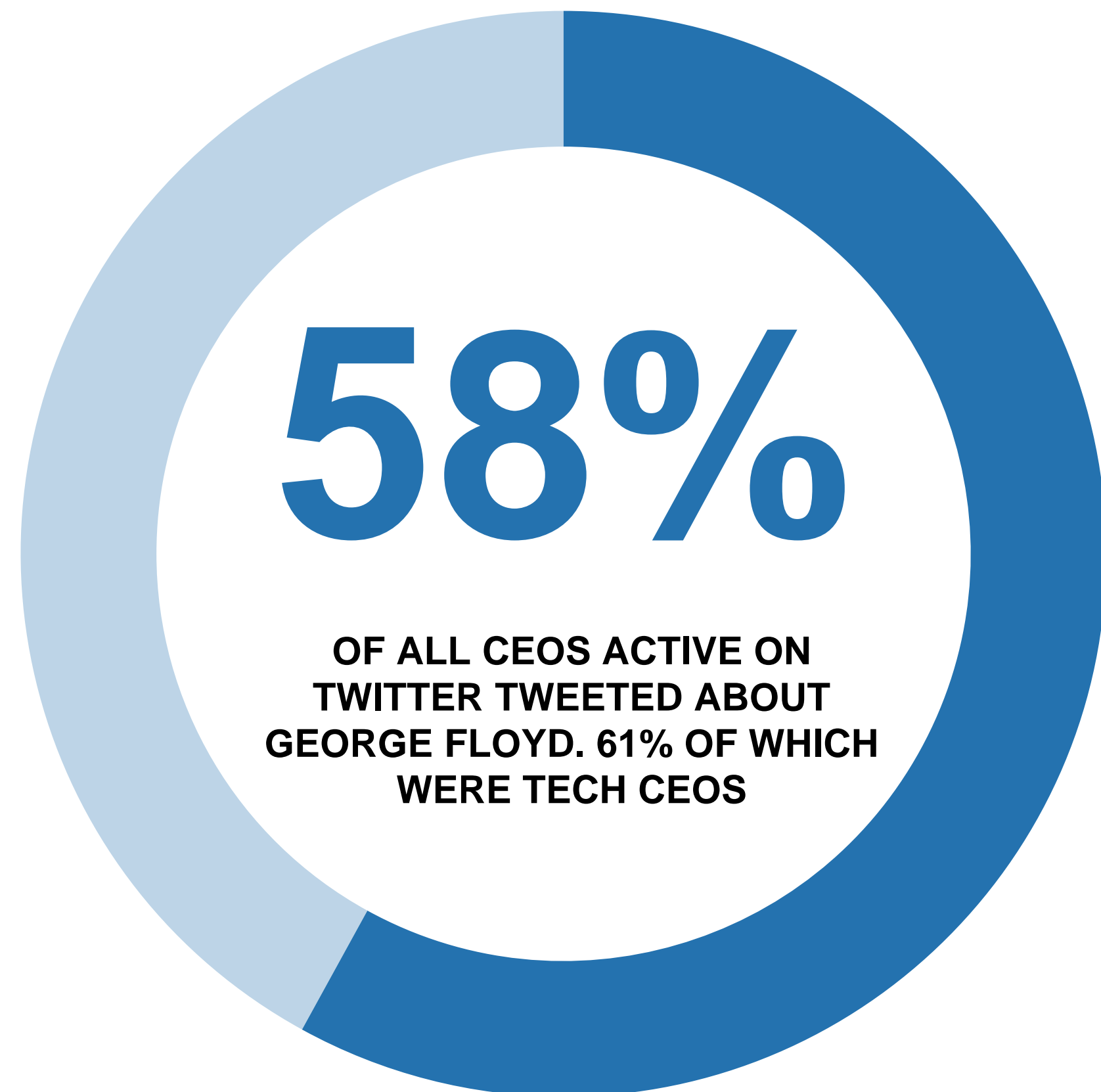
CEOS TWEETED ABOUT COVID-19



INSIGHT

Covid-19 was a defining moment for many Fortune 500 CEOs in understanding the power of Twitter to communicate. Given the large employee-base led by Fortune 500 CEOs, and as traditional means of communication were upended, CEOs began to communicate frequently and directly with key stakeholders via their personal Twitter handles.

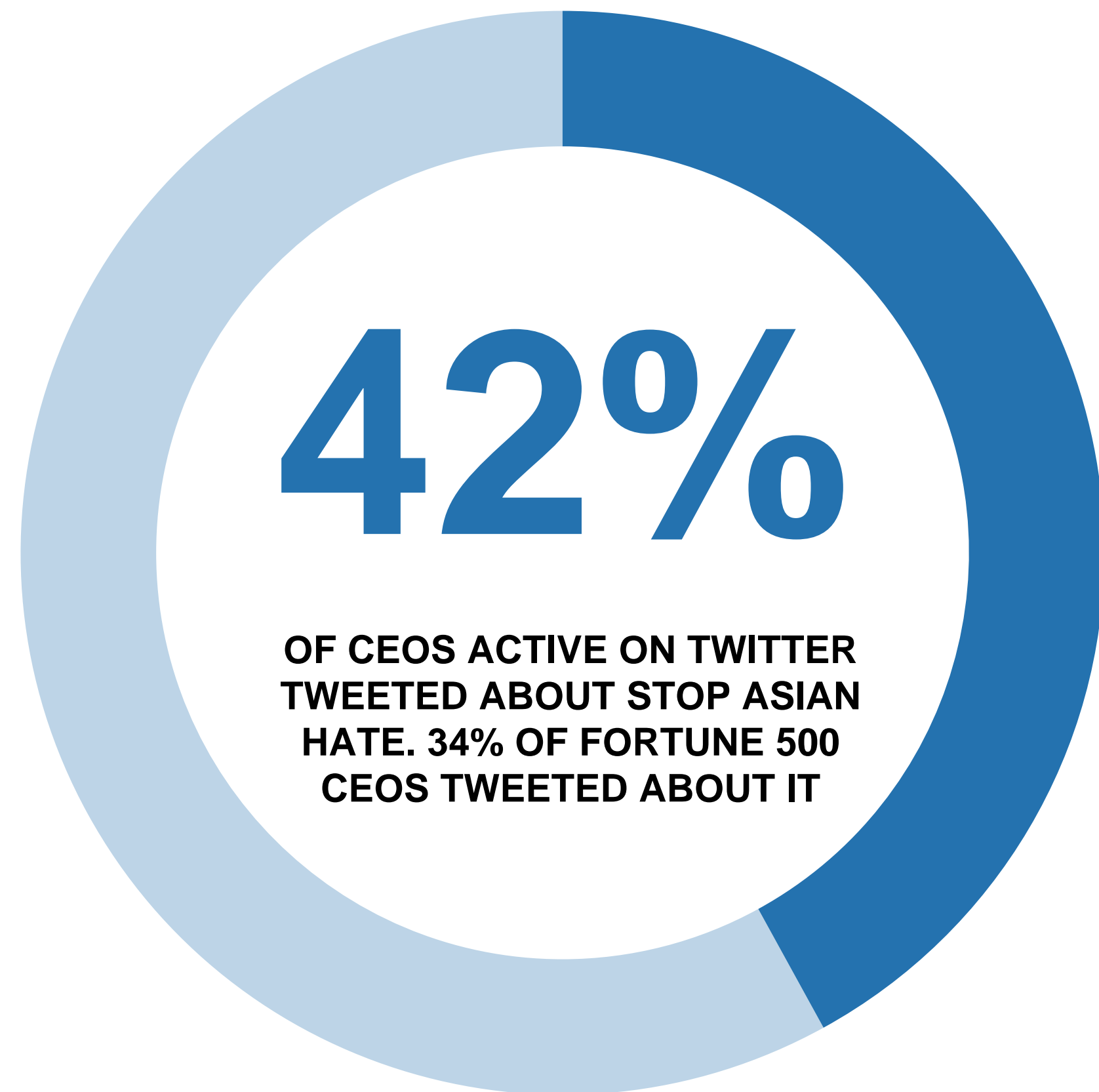
CEOS TWEETED ABOUT BLACK LIVES MATTER



INSIGHT

Nearly 60% of all S&P 100 Tech CEOs, Unicorn CEOs, and Fortune 500 CEOs active on Twitter tweeted about the killing of George Floyd and Black Lives Matter. This was the first time CEOs active on Twitter overwhelmingly voiced their position on racial and social justice issues, specifically tweeting, “Black Lives Matter.” It was also a moment in which CEOs published their respective actions to increase diversity within their own companies, donate to racial justice organizations, and in some cases, commit to support more equitable public policy.

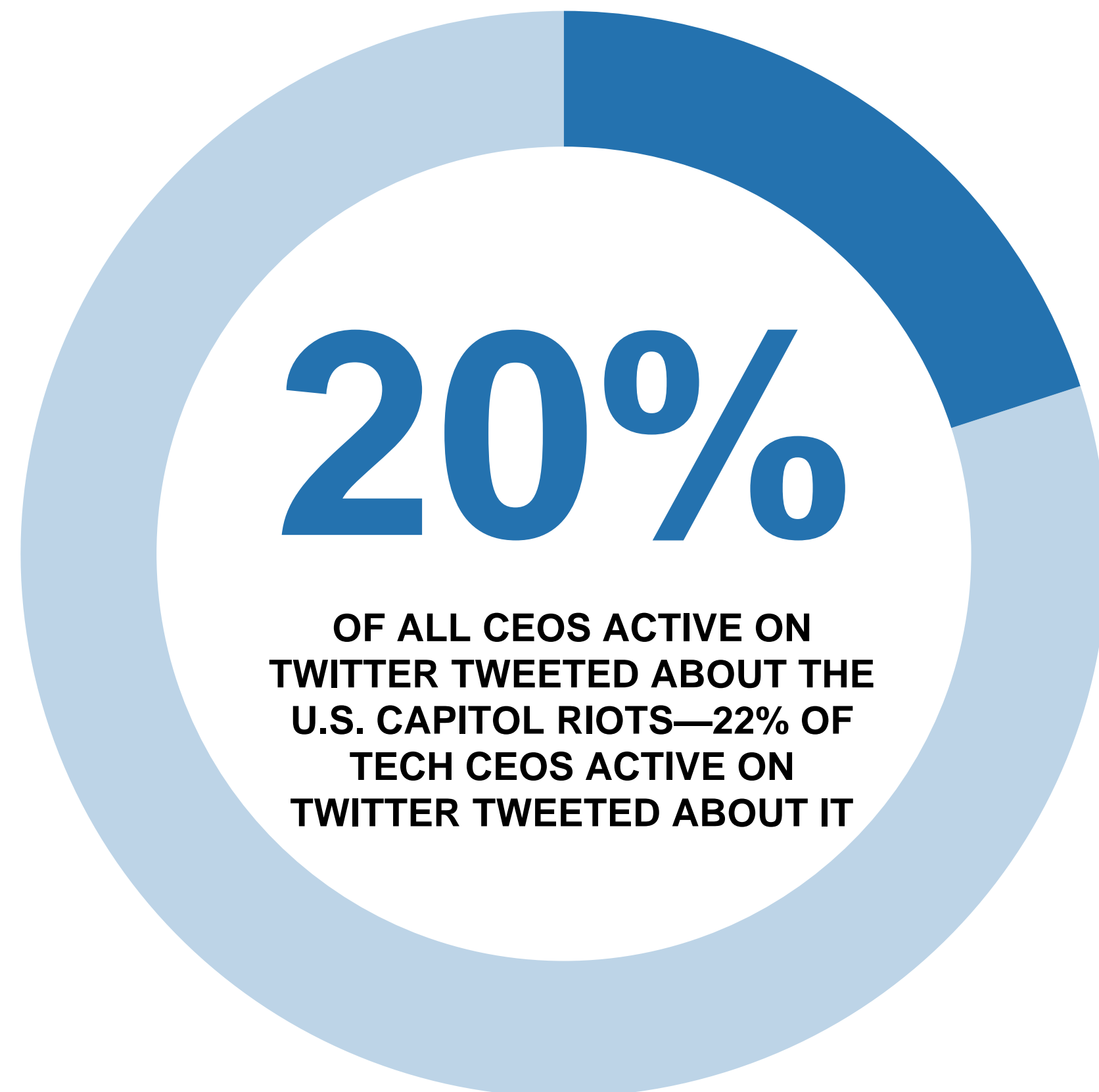
CEOS TWEETED ABOUT STOP ASIAN HATE



INSIGHT

CEOs active on Twitter used their platforms to address racial and social justice issues in the summer of 2020. From that point forward, CEOs active on Twitter were more likely to take a stand on more societal issues. Nearly half of CEOs tweeted about Stop Asian Hate—with more Tech CEOs (50%) having tweeted about Stop Asian Hate than Fortune 500 CEOs (34%).

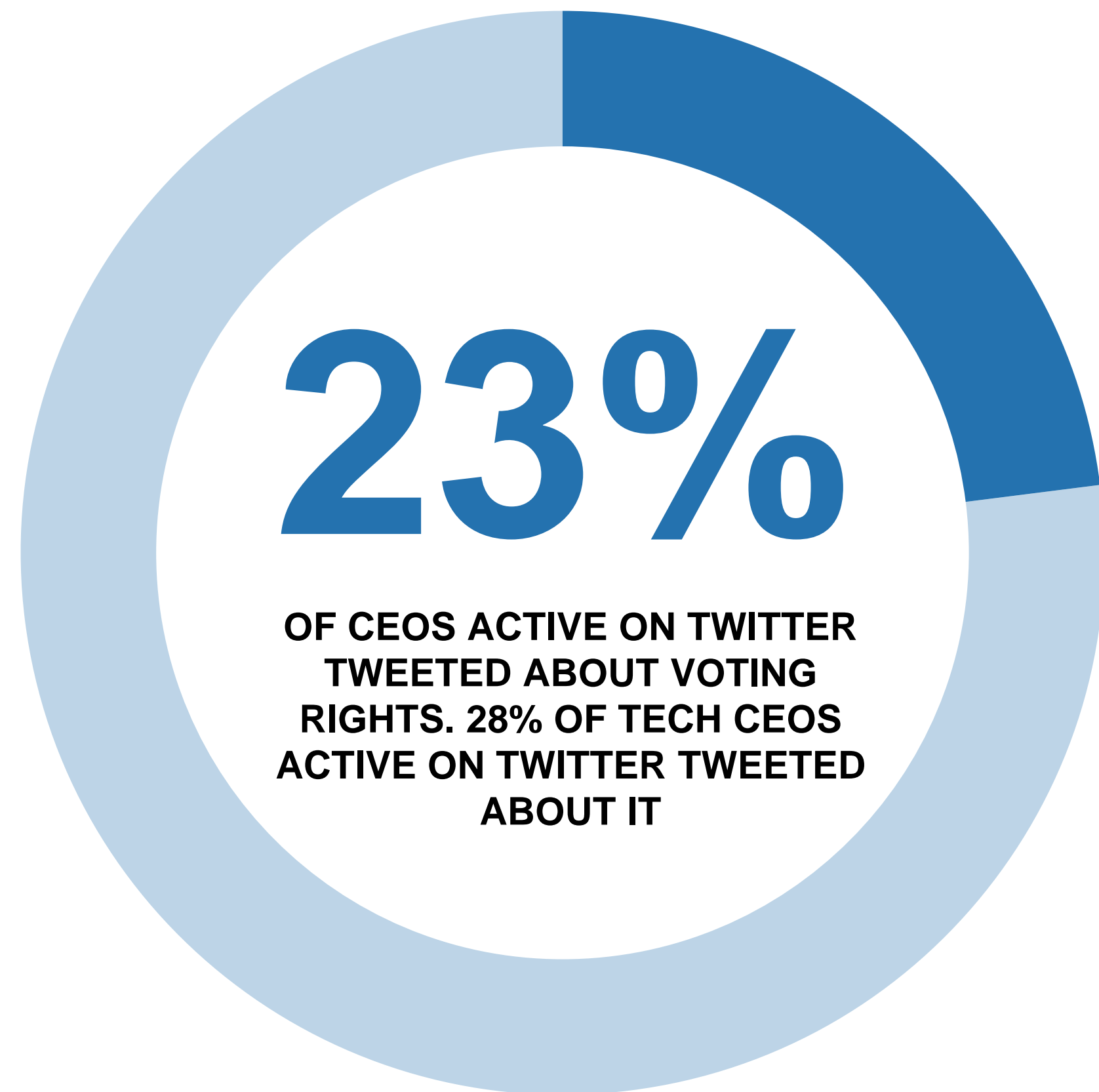
CEOS TWEETED ABOUT THE U.S. CAPITOL RIOTS



INSIGHT

More Tech CEOs active on Twitter tweeted about the U.S. Capitol Riots than Fortune 500 CEOs. As the images and videos were going viral, Tech CEOs active on Twitter and more engaged on the platform began posting their views about the U.S. Capitol Riots, while others announced via Twitter that their company would be pausing donations to select political figures and organizations.

CEOS TWEETING ABOUT VOTING RIGHTS



INSIGHT

Of the Fortune 500 CEOs active on Twitter, 19% tweeted out their support for equal voting rights. The main message in these tweets was their unwavering support for increasing voter participation and fighting discrimination to protect democracy.

CONCLUSION

More and more CEOs from all industries are leveraging Twitter to communicate directly with key constituencies. But simply launching one's profile is only the beginning. To master the platform in influencing internal and external stakeholders, a CEO must have a clear framework to help guide them in determining when, and when not to, speak out regarding societal moments. There is an increased expectation on the part of CEOs to play a role in civil society—and Twitter is becoming a primary channel for authentically communicating a company's position on important social issues that impact their stakeholders.



ABOUT TENEO

Teneo is the global CEO advisory firm. Working exclusively with the CEOs and senior executives of the world's leading companies, Teneo provides strategic counsel across their full range of key objectives and issues.

The Firm's clients include a significant number of the Fortune 100 and FTSE 100, as well as other corporations, financial institutions and organizations. Integrating the disciplines of strategic communications, investor relations, restructuring, management consulting, physical & cyber risk, financial advisory, corporate governance advisory, ESG, DE&I, political & policy risk, and talent advisory, Teneo solves for the most complex business challenges and opportunities.

Teneo's Executive Social team advises the world's most high-profile executives and entrepreneurs around their digital and social media presence. Our philosophy of "leaders over logos" guides our practice in advising executives through this new frontier of influence.

EXECUTIVE SOCIAL APPROACH

World-class executives share a common view: social media has entirely transformed companies' relationships with key stakeholders. Using our proprietary analyses of our clients' digital and social media presence, we devise bespoke, influence-driven digital strategies for top executives, entrepreneurs and the organizations they lead.

- *Executive Visibility*: Now more than ever, we believe influence is driven by a company's leaders. Therefore, we focus on creating unique digital identities for companies by building the voice and influence of their key executives.
- *Audience Centricity*: To effectively reach key stakeholders, we help clients deeply understand their target audiences, from their conversations, to their demographics, to their online behaviors. Simply put, any strategy we build must be predicated upon the needs of our client's key audiences.
- *Leadership Authenticity*: The number one metric for success in digital and social media is whether key stakeholders trust that the leader of an organization is authentic - in word and action. We make sure that humanity comes through in their digital footprint.

TENEO EXECUTIVE SOCIAL TEAM



Sam Davis is Senior Managing Director and Head of Social Media at Teneo advising executives and entrepreneurs on their social media. Prior to Teneo, Sam built the #1 social media agency in professional tennis working with Maria Sharapova and Novak Djokovic among others.



Andrew Lee is Managing Director advising executives and entrepreneurs on their social media. Prior to Teneo, Andrew spent five years at Eventbrite through its steady growth into a global \$1bn+ unicorn company and IPO success story. While at Eventbrite, Andrew was responsible for partnership growth and strategy.



Julia Hui is a Senior Vice President advising executives and entrepreneurs on their social media. Prior to Teneo, Julia was head of social media for eBay.



Mariah Kennedy Cuomo is Senior Associate advising executives and entrepreneurs on their social media. Prior to Teneo, Maria was an associate at Boston Consulting Group. She is also the creator of New York's #MaskUp campaign.

