



How CEOs use Twitter: A comparative analysis of Global and Latin American companies

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ABSTRACT

Social networks are becoming a key communication tool for organizations, but also for top managers like CEOs. Among the different available platforms, Twitter is one of the greatest and it is considered one of the most suitable to share information and engage in dialogue with stakeholders. In this way, this paper analyzes the presence of CEOs on the most active social network sites, and assess the activity and interaction of these top managers on Twitter. CEOs from Global and Latin American companies were selected, to compare their performance. The results of the study show that the presence of CEOs in social networks is very low, and the majority of those that are present on them are not adequately using their Twitter accounts. Although the general presence and performance on are low, LatAm CEOs have a better presence on social networks and they are more active on Twitter, but Global CEOs have better interaction results on their accounts. So, this area of strategic communication should be improved by communication practitioners, since the CEO communication is nowadays a key communication issue for any organization.

1. Introduction

During the last decade, the social network sites (SNS) have become an important field of the communication management, since companies or institutions recognize that these tools are key tools for reaching their communication objectives (Evans, Twomey, & Talan, 2011; Men & Tsai, 2016).

The SNS has also become a good channel to develop and improve the leadership of top management, especially for CEOs. Twitter is one of the most used SNS because it is considered a good dialogical tool for getting in touch in real time with customers, employees, media and the general public (Weber Shandwick, 2012). It helps to improve the CEOs reputation and benefits the company by showing their human side (Brandfog, 2016; Domo & CEO.Com, 2015; Weber Shandwick, 2017). Although SNS like Twitter gives significant benefits, current research highlight that the number of CEOs that have an account in any social media is low and some leaders keep on despising its importance (Porter, Anderson, & Nhotsavang, 2015).

Then, the general objective of this research is to analyze if CEOs of Companies have a presence in SNS, and how they are using Twitter as a communication tool. In addition, a comparison will be made between CEOs of Latin American (LatAm) and Global companies, in order to know if there are similarities or differences between them.

2. Literature review

2.1. The CEO's communication: an organizational communication issue

In last years, the social media has acquired an important role in the communication strategies of many institutions and companies (Tench, Moreno, Navarro, & Zeffass, 2015; Tench, Verčič, Zeffass, Moreno, & Verhoeven, 2017). Social media has created a demand for real-time, two-way communication programs that develop relationships and engage publics based on the conversation (Lewis & Nichols, 2010; Scott, 2010). Communication practitioners have also embraced social media as an important tool to enhance issues management, environmental monitoring and to identify the “faith-holders” and “hate-holders” that a company has in the social media arena (Johansen, Johansen, & Weckesser, 2016; Lewis & Nichols, 2010; Wright & Hinson, 2009, 2010), since these stakeholders are using social media to share, create, modify and discuss content, as well as to buy products or services (DiStaso & McCorkindale, 2013; García Galera, Fernández Muñoz, & Porto Pedrosa, 2017; Kietzmann, Hermkens, McCarthy, & Silvestre, 2011; Zamora Medina, Sánchez Cobarro, & Martínez Martínez, 2017). Its weight has increased in such way that some authors go so far as to affirm that the social networks are changing the way of communicating in organizations (Losada-Díaz & Capriotti, 2015; Van den Berg &

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Verhoeven, 2017).

Companies from the Fortune 500 ranking are using Facebook or Twitter to connect, disseminate information and strive to maintain a dialog with stakeholders and generate engagement (Rybalko & Seltzer, 2010). According to DiStaso and McCorkindale (2013), the 74% of the 250 Fortune's Most Admired U.S. Companies have a YouTube account. The same study also shows that most companies adopted social media and have at least an account on Facebook, Twitter or YouTube (only the 9% of companies do not have an account on these SNS). These tendencies of using social media can also be identified in other institutions like museums (Caerols-Mateo, Viñarás-Abad, & González-Valles, 2017; Capriotti, Carretón, & Castillo, 2015), hospitals (Rando Cueto, Paniagua Rojano, & de las Heras Pedrosa, 2016), mass media (Rivera Rogel, Carrión Salinas, & Córdova Camacho, 2016) and NGO organizations like the American Red Cross (Briones, Kuch, Liu, & Jin, 2011) or even in city branding (Huertas, Setó-Pàmies, & Míguez-González, 2015).

Like any other corporate communication issue, the CEO communication activities must be monitored and managed as a part of overarching communication strategies that embrace internal and external communication, both symbolically and behaviorally (Christensen and Cornelissen, 2011; Grunig, 1993; R. Edelman, 2017; Zeffass, Verčič, & Wiesenber, 2016). Zeffass et al. (2016) affirm that CEO positioning and communication will be more successful and sustainable if it is based on a sound management process.

Considering the CEO as the public "face" of the company, Men (2012) asserted that the CEO strongly contributes to defining the organization's reputation to internal and external stakeholders. The CEO's opinion, even though it is not about companies' core business, can call the attention of the public opinion and it could affect the company in a positive or negative way (Chatterji & Toffel, 2017; George, 2017; R. Edelman, 2017). Facing external publics, CEOs are corporate spokespersons who are actively visible and favorably shaping the corporate reputation (Men, 2012). Internally, CEOs influence employee perception, attitudes, and performance through leadership and power (Men, 2012; Park & Berger, 2004).

However, the credibility of leadership is in crisis: only the 37% of CEOs are considered very/extremely credible (Edelman, 2017). Of the 28 countries surveyed, in 23 countries CEOs are not credible, and in all of these countries, their credibility has declined (Edelman, 2017). These figures are not encouraging but reveal something relevant: the CEO's communication should continue being worked by the communications departments more than ever. It is necessary to have a clear decision-making protocol that can be implemented strategically (R. Edelman, 2017). In this way, the research findings of Zeffass et al. (2016) reflect that there is a large gap between striving for CEO positioning and the management practice of CEO positioning and communication. For this reason, these authors point out that there is a lack of professionalism and a weak grade of institutionalization in this field of communication.

2.2. The CEOs and the social media

One decade ago, Terilli and Arnorsdottir (2008) analyzed the CEO's blogs, and they found that the words of a CEO can affect markets, share prices, communities, employees, and consumers. Talking about the role of CEOs on social media, some recent research (Edelman, 2014; Holtz, 2014; Men & Tsai, 2016) confirm this idea, and point out that CEOs are stepping up from the conventional role of corporate spokesperson, and they are now actively involved in organizational communication strategies. Several studies show that the presence of a CEO in social networks benefits the organization and the own CEO's reputation, principally because:

- It shows the personal, human side of the company and the CEO (Domo & CEO.Com, 2015; Weber Shandwick, 2012), and publics have the possibility to get more direct and open interactions with corporate leaders on social media (Men & Tsai, 2016).

- Social media engagement makes CEOs more effective leaders. Helps to build good relationships with the news media and makes them more effective in managing crises (Brandfog, 2016; Weber Shandwick, 2012).
- Makes a brand more honest and trustworthy: the social CEOs have a positive impact on the perception that stakeholders have about the brand, tending to enhance its credibility in the market and be considered more transparent (Brandfog, 2016; Weber Shandwick, 2012).
- Helps to associate the company with some features like innovation, competition and get positive impacts in business results (Brandfog, 2016; Domo & CEO.Com, 2015; Weber Shandwick, 2012).
- Helps to connect with current and potential customers on a more personal level and gives the possibility of understanding customers better through more direct engagement and social listening. In this way, gather significant customer loyalty (Brandfog, 2016; Domo & CEO.Com, 2015; Weber Shandwick, 2012; Weber Shandwick, 2017).
- It is a good way for CEOs to communicate directly with employees and helps them understand and stay in touch with what is happening inside the company (Brandfog, 2016; Weber Shandwick, 2012; Weber Shandwick, 2017).
- A company with a human face of authority and responsibility (i.e., CEO) contributes to crisis damage control and reviving of the company after a crisis (Turk, Jin, Stewart, Kim, & Hipple, 2012).
- Attract and recruit top talent to work for the company and make it a more attractive place to work (Domo & CEO.Com, 2015; Weber Shandwick, 2012).
- It is a good way of sharing news and information about the company (Weber Shandwick, 2012).

2.3. Twitter as a valuable tool for CEO communication and leadership

Twitter has become a valuable communication tool for brands and organizations (Deltell, Osteso, & Claes, 2013; Lim & Lee-Won, 2017; Van den Berg & Verhoeven, 2017). Some studies show that Twitter as the very dialogical social network and for that reason is chosen by companies and customers to get in contact (Evans et al., 2011; Rybalko & Seltzer, 2010). It allows provide quick updates, opinions or information and facilitates a real-time communication between members (Aladwani, 2015; Evans et al., 2011). In this sense, they believe that Twitter offers a form of communication not offered by other social media applications, and they believe microblogging will continue to be an essential part of an integrated communications campaign (Evans et al., 2011).

Evans et al. (2011) findings suggest that communication practitioners consider microblogging to be a valuable asset to a campaign's social media strategy. The 78% of the companies on the 2015 Fortune 500 list maintain an active Twitter account and more than half of the fastest-growing private U.S. companies listed on the 2013 Inc. 500 pointed to Twitter as having the greatest potential to drive sales growth in comparison with other social media platforms (Barnes & Lescault, 2014; Barnes, Lescault, & Holmes, 2015; Lim & Lee-Won, 2017). Twitter adoption is strong, not only among for-profit organizations but also among non-profit organizations, with 86% of the top 400 charities and nonprofits on the 2013 Philanthropy 400 list using Twitter for public relations (Barnes, 2014; Lim & Lee-Won, 2017).

The research made by Evans et al. (2011) about Twitter in the communication and public relations field shows that industry leaders view Twitter as a valuable asset to their daily practice. The nature of Twitter communications provides practitioners with the ability to create a conversation and a relationship with their audience in real time. Moreover, allows them to micro-target communications to specific communities and opens a one-to-one line of communication with users of the media (Evans et al., 2011). Rybalko and Seltzer (2010) assert that SNS such as Twitter would seem to be capable of providing

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