

Why Every CEO Should be on Social Media

DaSh factor

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Introduction: The Power of Social Media

The core responsibility of the CEO of any company is to clearly communicate, represent, and facilitate the company vision. The job is difficult and challenging, even in the most successful of companies, for the CEO is more than a leader; the CEO is a figurehead and representative for the entire company. His or her public persona is a big part of the company brand, and when that persona is missing from social media or doesn't take advantage of the visibility that social media offers, people notice.

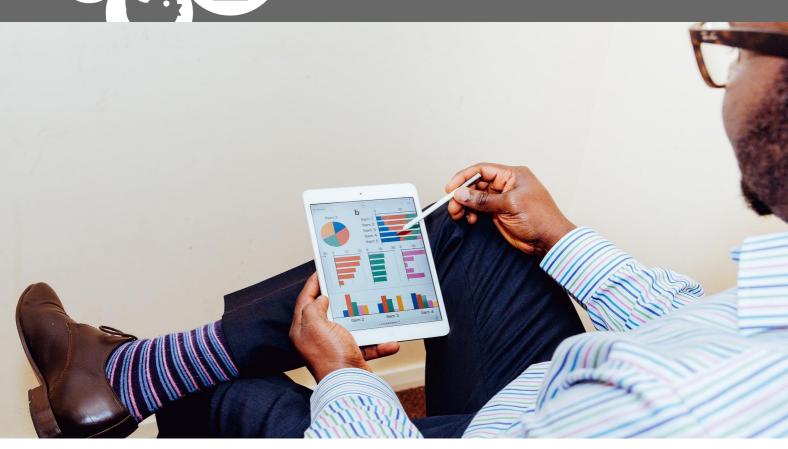
Most CEOs have at least some form of online presence, whether it's on LinkedIn, via videos on the company website, or because of blogs published across the internet. But the CEO.com 2015 Social CEO Report reveals that most Fortune 500® CEOs are completely absent from social media – 61 percent of these CEOs have virtually no social media presence, and 70 percent of the CEOs who are active are only on LinkedIn. No Fortune 500® CEO is active on all six major platforms (Twitter, Facebook, LinkedIn, Google+, Instagram, and YouTube), let alone newer platforms, such as SnapChat, although some CEOs are featured in company videos on YouTube. And only two-thirds of CEOs who have Twitter accounts are actually tweeting.

Fortune 500[®] CEOs are woefully absent from social media – and this presents a huge problem for companies and brands that wish to improve customer experience, brand visibility, and employee engagement.





B2B Decision Makers and Social Media



B2B Companies on Social Media:

Have a 40% increase in employee engagement

Are 50% more likely to achieve sales quota

It is often assumed that a business social media presence is only necessary for retail consumers; they're the buyers who need to be wooed, are implored to develop brand loyalty, and who tend to make purchase decisions based on social interactions with a company or CEO. This assumption can lead an organization to believe that social media is not a priority - for the B2B CEO or B2B brands. Yet all data points to the fact that B2B decision makers are using social media not only to learn about organizations but to directly influence purchasing decisions. The B2B decision-making process is often collaborative, and social media may not provide the ultimate sway in the buying decision, but you can bet that members of the decision-making team are using social platforms and social influence in their decision-making process, whether they monitor a Twitter feed or ask a question in a LinkedIn group. And the organization whose CEO is missing out on the social engagement is risking being left behind in the B2B process.



The Argument for the Social CEO

Social media is rapidly growing. Facebook has 1.86 billion active users; Twitter has 319 million [Statista). YouTube has a billion active users (Reuters). These billions of users are not just customers and clients; they are potential employees, investors, board members, and brand ambassadors. And they are on social media *a lot*. According to <u>Adweek</u>, users spend nearly two hours a day on social media. Millennials, specifically, are social media consumers (both as retail consumers and in their corporate roles). <u>Digital Trends</u> reports that millennials watch more YouTube than TV and, according to information compiled by Badgeville,

- 63 percent of millennials stay updated on brands through social networks
- 46 percent of millennials rely on social media when making purchases online
- 51 percent are influenced by social media when making purchasing decisions

It's no wonder, then, that marketers will spend <u>more than \$36 billion</u> on social media ads in 2017.

CEO Sociability: Risk vs. Benefit

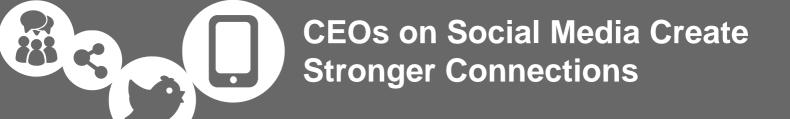
The CEO is often the biggest barrier for his or her company's successful entry into the social media realm. Many CEOs simply do not see or cannot measure the ROI of being on social media, and more than half of all CEOs refuse to participate on social media, because they believe the risk is too high. More than two-thirds of the CEOs surveyed by CEO.com believe that it is somewhat or very risky for CEOs to participate in social media. But **the real risk is in** *not* **being on social media** – *not* owning the messaging. Unless there is a legal reason why a CEO should not be on social media, we believe the benefit in today's connected society outweighs the risk.



ONE TRILLION DOLLARS. That's how much money McKinsey & Company has determined is on the table for companies who learn to leverage social media. It isn't just about marketing your organization but about utilizing social media tools to drive improved customer service, better customer experiences, and enhanced communications. Being one of the companies to benefit from the power of social media will not be possible without buy-in from the CEO on down.

Research conducted by Hootsuite in partnership with LinkedIn found that there's a 40 percent increase in employee engagement as a direct correlation to CEO or executive engagement. When sales teams are engaged on social media, they're 50 percent more likely to achieve sales quotas.

B2C companies are quicker to recognize the importance of having a CEO social media presence; B2B companies lag. Yet B2C and B2B customers are nearly equal in their expectations of being able to connect to and engage with brands on social media. And while it often takes multiple people to complete a buying decision in a B2B sale versus a B2C, decisions are more emotional and less rational than we might believe. According to Salesforce's 2016 State of Marketing research report, 80 percent of B2B customers expect companies to respond and interact with them in real-time. And it is the presence of a CEO on social media that plays a powerful role in swaying B2B decision makers, as CEOs on social media amplify the brand and lend credibility to the messaging. CEOs on social media in B2B, B2C, and B2B2C provide the industry-specific, trust-based, personal interaction that customers seek.



25 percent of the more than 2,000 people surveyed by PRCA in their study, The CEO Uncovered, said that the image of the CEO influences their choice to purchase with a particular brand. Among millennials, this percentage was even higher (37 percent), suggesting that there is an increasing expectation of having the ability to engage with top leaders of a brand.

By 2020, **90 percent of the world's**population over the age of 6 will
have a cell phone (NextWeb).
In this mobile age,
social media is an essential tool
for B2C and B2B companies
to engage with and connect to
their clients and customers —
from the CEO down.

Even CEOs who simply monitor what is said about their organizations on social media — even if they don't actually post themselves — impact how other executives feel about their CEOs. According to Weber Shandwick's *The Social CEO*, compared to other CEOs, *Social CEOs* are significantly more likely to be considered good listeners by the executives who work for them.

CEOs on Social Media Have Better Investor Relations

Communication is a key responsibility of the CEO; no single voice from an organization is more powerful, whether the audience is internal or external. Being present on social media can make it easier for a CEO to present a consistent message about company strategy while also boosting investor confidence. CEOs on social media have a positive impact on trust, reputation, and engagement.

CEOs on Social Media Engage with Other Leaders

CEOs who are active on social media have the ability to build relationships with other business leaders and create complementary alliances. They are also able to elevate the conversation beyond the brand, to touch on social, economic, political, and personal interests. CEOs on social media are able to better engage with local and national policy makers who impact their industries and have a voice in shaping the future.



CEOs on Social Media Engage with Customers

When consumers are frustrated with a company, they no longer go to the company website in the attempt to find an email address, so they may send a message detailing their concerns. They no longer call corporate headquarters and complain. Instead, they tweet their dissatisfaction to the company. Most companies have realized the importance of social monitoring, responding on social media, and resolving issues. But when the CEO of a company is accessible on social media, it adds a layer of authenticity.

CEOs on Social Media Keep a Finger on the Pulse of the Brand

CEOs who are on social media are more aware of the perception of their brand among consumers, employees, and shareholders. This awareness empowers CEOs to execute change when necessary, to shift the culture when needed, and to engage personally with audiences to create a more authentic connection.

Edelman's study highlighted the critical role trust plays in business success – impacting an organization's perceived trustworthiness, its reputation, and even its ability to achieve growth goals. Evidence continues to build, proving that the **CEO has the power to create that trust** – building bridges with consumers and other stakeholders – through their visibility on social media. Transparency and accessibility are essential to cultivating this trust.



CEOs on Social Media Enhance Brand Visibility

Actively CEOs on social media discover quickly the power they may have to impact the visibility of their organization's brand. From building relationships with the media in order to share news about the organization, to more deftly representing the brand's culture, social media is a powerful tool that allows CEOs to connect with media, colleagues, clients, and potential employees.

In fact, the biggest benefit of having a social CEO, according to top executives, is the ability to disseminate news about the brand more effectively. Not only is it more effective for reaching wider audiences, but having a social CEO to share news about the brand can also further engage employees. Engaged employees result in better customer experience, so the social CEO can ultimately have a direct impact on improved customer experience in a variety of ways, in both B2C and B2B organizations. And because CEOs play such a visible role in crisis situations, having a socially visible CEO may serve to deescalate crises more quickly.

CEOs on Social Media Build Credibility as Leaders

The ideal social CEO is more than just a spokesperson for the company. The company's own social platforms should adequately promote the company image, strategy, and capabilities. A social CEO has a larger role in both amplifying the company's position, sharing news, and strengthening the brand while also introducing the unique personality and leadership exuded by the CEO. Thought leadership can be magnified using social media, making it an important piece of every senior executive's arsenal, not just the CEO.





CEOs on Social Media Attract Top Talent



When Hootsuite, a social media monitoring solution, was in a rapid growth period, CEO Ryan Holmes took to social media to help attract the talent they needed to grow. In an article on Fast Company, Holmes explains:

"We turned to social media.
Using the hashtag #HootHire,
we seeded news of an
upcoming hiring fair on
Facebook, Twitter, Instagram,
and LinkedIn, using my
personal accounts as well as
company accounts. The
updates went viral, and we
ended up with thousands of
candidates lined up at our
door – incidentally, exactly the
kind of tech- and social-savvy
applicants we were looking
for."

Attracting the best employees – and keeping them – continues to be a challenge for all organizations. CEOs who adapt to social media as a major form of communication can help an organization attract and keep better talent. Modern recruitment is less about the positions you are trying to fill and more about developing a brand that attracts talented people who want to work with you. CEOs who are active on social media help ensure the visibility of the brand and the culture of the organization while signaling that the organization is tech-savvy and engaging.

CEOs on Social Media Improve Employee Engagement

Your employees and potential employees are using social media every day (most people use social media an average of four hours per day). It's not a big stretch to think that employees would want to see their CEOs using the same communication platforms they use. Socially active CEOs inspire employees, providing a living example of the company culture. A social CEO can use social platforms to ensure that the values of the organization are observed.



Habits of Highly Successful CEOs on Social Media

Successful CEOs on social media do more than just publish articles on LinkedIn or on their company blogs – and their visibility is more than just about appearing in company recruiting videos. Truly social CEOs have:

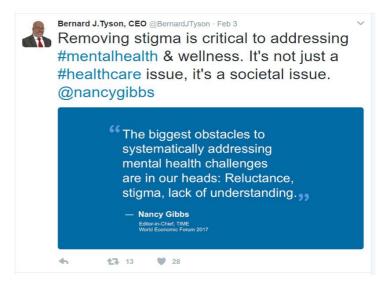
A clear understanding of the culture of their organizations

One of the most engaging CEOs on Twitter, <u>Jack Salzwedel</u>, Chairman, CEO, and President of American Family Insurance, is known for his genuine connection with customers, vendors, employees, and the media. He is the lifeblood of the organization and it shows with every tweet.



The boldness to lead by example and speak out

Bernard J. Tyson, CEO of Kaiser Permanente, uses social media to add transparency to his role, sharing images and posts about his activity at conferences and his work with groups, celebrities, and health organizations, to improve healthcare. He also has the ability to advocate for health causes that are important to him and for his industry.





A willingness to do more than just push products

Mark Zuckerberg, Founder and CEO of Facebook, uses Facebook and other social platforms not only to announce new Facebook products and projects but to promote his social good efforts; personal stories about his life, wife, and child; and share what he is busy doing, whether it's watching election results or speaking to world leaders about connectivity.

Followers gain more than just a glimpse into the man leading the company, and because of that, he has an enormously supportive global following of more than 78 million people (and 64 Facebook friends).



A willingness to show personality





John Legere, CEO of T-Mobile, expresses his personality exceedingly well. From eagerness to see a new movie to ribbing his rivals at AT&T who aren't as socially savvy as he is, John has a larger-than-life presence on social media that has earned him a following of more than three million Twitter fans and has elevated the status of T-Mobile along the way.



Guide to Getting Started on Social Media

You don't have to become a social media superstar overnight. In fact, you don't have to be a social media superstar at all. It's okay to take it slow and just step a foot outside LinkedIn. While it's important to showcase a CEO's personality, the actual work of being visible can – and probably should be – handled by a social media partner whose expertise can help guide your use of the platforms on which you choose to be active.

Social media is one of the best ways for you to reach a variety of audiences, but it helps to have a goal when you first start out. Is your company struggling to attract and retain top talent? Are you trying to woo new investors? Do you need better brand recognition? Are you, personally, trying to build your credibility and reputation as a leader in your industry?

The most difficult challenge most executives have when they get started is being themselves. But social media requires authenticity to be successful. It's okay for people to know that your pet pug Daisy comes to the office with you on Fridays, or that when you're not attending the Philharmonic, you might be at a rock festival with your teenage son. You simply have to decide how much personal you put in your personality and how it reflects on your business.



Social CEO Goals

Corporate Branding: CEOs are inextricably linked to the company they lead, so considering how to align the CEO's social presence with the company brand is crucial, particularly in larger organizations. Because consistency is such an important piece of social media success, care should be taken in creating the CEO social media profile in such a way that complements the corporate brand.

Personal Branding: As a business leader and industry expert, your personal social media can extend far beyond the realm of promoting your organization. Your social media visibility as a senior executive may lead to additional opportunities, such as keynote speaking and panel participation, invitations to boards, and the ability to grow your personal credibility in a wide variety of areas. But you do need to define your personal brand.

A word of advice: Clear up any potential legal entanglements with your organization at the outset that may somehow impact your personal success on social media. You should clearly own – and be able to take with you – any social media platforms that are personally branded to you if you leave the organization. Put it in writing.

Managing Accounts: CEOs on social media are still CEOs, and that means they are still incredibly busy running their organizations. You cannot be your own full-time social media manager. While it is wise to set aside some time each day (during your train commute, while you're on the treadmill, 30 minutes of your office time, etc.) to familiarize yourself with your chosen platforms, you will need the help of a social media engagement firm. Ideally, your chosen firm will also be able to help you develop the content you publish on your company blog and on LinkedIn, and should be able and willing to work with your organization's communication team, to develop complementary and cohesive strategies.



Know Your Audience

Your marketing department likely already has an "ideal customer" model and knows on which social platforms you are most likely to connect with them. If you don't already know your customer, consider who they are when determining the platform on which they're likely to find you. But more than likely, you're trying to connect **beyond just your customers**. So think about who else you want to reach. As a CEO on social media, you can:

- Introduce new people to your brand
- Expand your organization's reach
- **Reach** potential new talent (even those who are not looking for new jobs)
- Connect with and set an example for your employees
- Create visibility for your board and investors
- Outreach with your local community (non-profits, community leaders)
- **Develop** relationships with other CEOs on social media
- Establish communication with media professionals

Choose Your Platforms

If you're relatively new to social media, it's best to choose a single platform beyond LinkedIn on which to exist. As you flesh out your presence on LinkedIn with an updated profile, an effort to connect with others, and regular publishing, consider adding Twitter to your repertoire. Twitter is a good platform for most executives to begin experimenting on, because with 140-character message that includes a relevant hashtag, you can be up and running in no time.

Without a dedicated social media team working with you, growth will be slow, but it would be nearly impossible to achieve growth on *multiple* platforms without help. According to Selligent and StrongView's 2016 Marketing Trends Survey, Twitter, Facebook, and LinkedIn are still the strongest-performing platforms, along with YouTube and Instagram.



Social Media is Ultimately About *Creating Connections*

Social media is not just about standing on a pedestal, brandishing a megaphone. Social media is a tool for **engaging** with and **connecting** with others. If you only plan to use social media to push your company's latest discount or special, you will not achieve success on social media or develop credibility as a leader. The more active and engaging you are, the more social media love you'll get. Don't be afraid to mention and share other people's content that resonates with you, personal moments that provide insight into who you are as a person, and photos.

You and your social media team can and should use tools to help make managing your social media presence easier. You can:

- Set up alerts that monitor for mentions of your name and your organization
- Use notifications to alert you when you have been mentioned or tagged on specific platforms
- Create news feeds to be sure you can quickly and easily keep track of what is happening in your industry, community, and the world
- Enlist help to ensure you remain aware of the best practices for the platforms you use

No Social Media at all is Better than Neglected Social Media

Consistency is crucial. Once you decide to be visible on social media, you need to remain visible. A single tweet on your profile that is six months old is worse for you than no social media profile at all, because it implies you have no follow-through. Once you decide to step into the social media spotlight, stay there.

You don't have to do it alone; you can rely on your social media engagement firm to help foster your visibility and growth on social media, allowing you to have someone to help you post consistently, monitor engagement, and alert you to opportunities.



Ready to take the social media plunge? Take these first steps.

- 1. Decide on a platform.
- 2. Choose a profile picture. Use something familiar, such as the picture that appears on your company website.
- 3. Work with your social engagement team to develop a strategy for initial posts. We like to start with:
 - Book recommendations (books you're reading to further develop your leadership)
 - Culture content (real-life examples of your company culture in action)
 - · Event information
 - Insightful commentary on articles you're reading
 - · Community engagement
 - Out-of-the-office activities
 - Brand or organizational promotions
 - Blog and LinkedIn posts you've authored
 - Personal thoughts, quotes, and moments
- 4. Start slow, but start. And keep going.

The CEO is the face of an organization and the clearest representation of its culture and brand; a CEO's social media activity helps to build an organization's reputation, solidifies the brand, offers credibility in the marketplace, and grows visibility. A CEO's social media visibility develops stronger connections with clients, prospects, and future talent.



What are you waiting for?





How much time does 140 characters cost you?

About DaSh factor LLC

A one-stop source for amplification, magnification, and intensification of your digital footprint, DaSh factor provides comprehensive digital strategies to help business owners, authors, and entrepreneurs take back their time.

DaSh factor provides exceptional social media, community management, content marketing, public relations, and business development services to CEOs, authors, organizations, and personalities in a variety of industries and niches, handling everything from strategy and marketing to logistics and quality control. We specialize in helping individuals and organizations who are ready to stand apart from the crowd but need to remain focused on the business at hand.

Learn more about **DaSh factor LLC**.