



BEST SOCIAL MEDIA PRACTICES FOR CORPORATE LEADERS

INTRODUCTION



Corporate leaders need to embrace social media

Based on the 2018 Global Digital Report, Singaporeans spent at least 2 hours and 6 minutes every day on social media platforms. As consumers spend more time on social media, these platforms also become an increasingly important source for product or brand content that can be championed by the leadership team.

Edelman Trust Barometer global study for 2018 reported that 56 per cent had no respect for CEOs that remained silent on important issues. More than 70 per cent across all age groups above 18 expect the CEO to be personally visible in sharing the company's purpose, vision and discussing work their company had done to benefit society.

In this whitepaper, Isentia will discuss how social media can impact media mentions, market value and even revenue of a brand in the hands of corporate leaders.

NETTING ORGANIC MENTIONS VIA SOCIAL MEDIA

1. CASE IN POINT: APPLE

Forbes reported that **61% of Fortune 500 CEOs have no presence on social media at all**. But, that is not the case for Apple CEO Tim Cook who has amassed more than 11 million followers on his Twitter account. His tweets were focused on Apple products, people and community involvement projects. One of his reply to a Twitter user had garnered **organic media mention for Apple Watch**.



Isobel Asher Hamilton, Business Insider US
January 19, 2019

Source: Business Insider Singapore



Best Practices

1. Understand your audiences and focus on the channels that they are most active in.
2. Share the works of your brand in the channel and add your thoughts behind it.
3. Reply to messages directed to you tactfully and authentically.



DRIVING SHARE PRICES VIA SOCIAL MEDIA

2. CASE IN POINT: TESLA



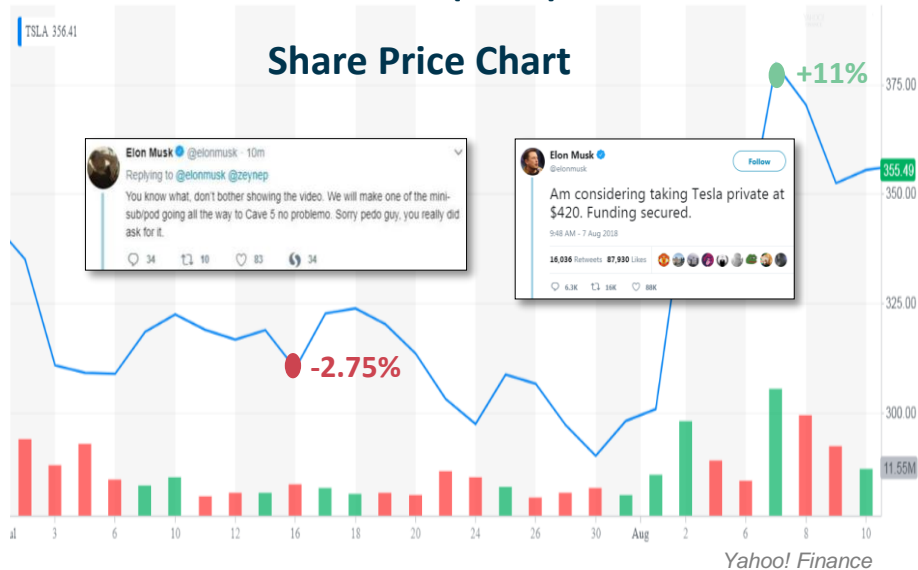
Tesla CEO, Elon Musk

In this case, Tesla CEO Elon Musk had affected the share price with two of his tweets- One on taking Tesla private and the other, on commenting on one of the British cave divers as a “Pedo guy”. CEOs see themselves as ‘stewards of reputation’. Reputation is the most important asset the company has, it is therefore important for communications to be planned in advance to uphold the image of company.

Research shows that reputation is credited with playing a major role in generating market capitalization for a company, and many argue that it should be treated as its most important long term asset.

Tesla, Inc. (TSLA)

Share Price Chart



Yahoo! Finance

Best Practices

1. Create a social media content calendar and go through it with your support staff.
2. Engage in social listening to stay updated of any potential crisis that may arise.



IMPACTING MARKET VALUE VIA SOCIAL MEDIA

3. CASE IN POINT: FACEBOOK



Facebook CEO,
Mark Zuckerberg

When the data crisis involving as many as 50 million Facebook users broke out over the news, netizens waited in anticipation for Facebook CEO Mark Zuckerberg's response. However, it took more than 3 days before Zuckerberg eventually responded with a Facebook post. Facebook lost \$35 billion in market value demonstrating the need for corporate leaders to speak up promptly on crisis.



Snippet of Facebook CEO,
Mark Zuckerberg's response on the crisis

A poll of 1,000 Canadians found that **61 per cent think it is important for CEOs to communicate on social media during a crisis.** Twitter Business mentioned that **customers expect a response to their social media enquiries within 60 minutes even when it is not a crisis.**

Best Practices

1. Respond promptly and preferably within the day of detecting the crisis.
2. Take ownership of the issue and apologise if necessary.
3. Update on possible remedies or solutions to the problem.



EMPLOYEE (NON CEO) ADVOCACY ON SOCIAL MEDIA

INCREASING REVENUE VIA SOCIAL MEDIA

4. CASE IN POINT: ADOBE



Adobe Principal Evangelist,
Julieanne Kost

Julieanne Kost's job involved lots of demos at road shows, conferences and engagements with customer groups. She started posting about Adobe's products on social media and saw **Creative Cloud subscriptions driven from her account surpassed those of the official @Photoshop branded account.**



More frequently to convert leads from employees' social media activities

Source: Entrepreneur



Trust recommendations from individuals (even strangers) over brands

Forbes reported that **brand messages shared by employees on social media could earn 561 per cent more reach** than the same messages shared by the brand's social media channels.



Source: Twitter

Best Practices

1. Adopt a hashtag to make it easy for employees to share about the company.
2. Give trainings about social sharing guidelines to build employees confidence.
3. Trust your employees and avoid restrictions on employees' use of social media during work hours.





Thank you.

To find out how else Isentia can value-add to your brand's marketing and communications strategy, please contact:

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