

2013 CEO.com Social CEO Report

Are America's Top CEOs Getting More Social?

After sending his first tweet, Warren Buffett joked, "Who says you can't teach an old dog new tricks?"

Based on new research from Domo and CEO.com on the social media habits of FORTUNE 500[®] CEOs, Buffett's optimism seems to be Warren-ted.

While still grossly lagging compared to the general population (not dissimilar to the [2012 Social CEO Report](#)) two social networks appear to be getting some traction with the chief executives of America's largest companies.

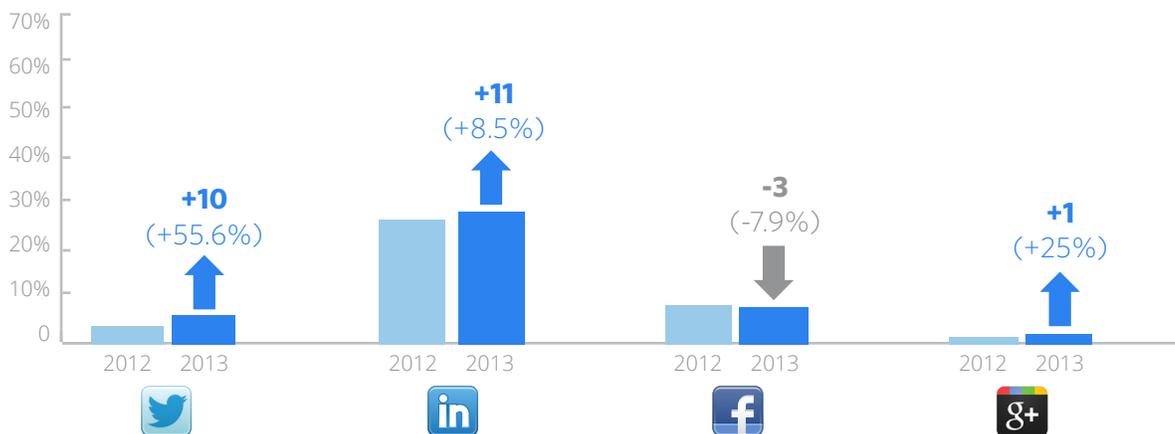
So which social networks are getting more attention from the C-Suite? And is the difference in this year's results due to new blood in the Fortune 500, or are the old dogs learning the tricks of social media?

How We Did It:
 In short, we searched each and every CEO on the Fortune 500 list on four of the major social networks, verifying the legitimacy of their social profiles through an ugly, messy, painstaking process we wouldn't wish upon any other human being. You can read more about our methodology at the end of the report, or [click here](#) to read it now.

Here's An Overview

Most notably, 68% of CEOs have absolutely no presence on any of the major social networks (Twitter, Facebook, LinkedIn or Google Plus). Of those who do, we've compared the social CEOs of 2012 and 2013 below.

Social Network Participation Among Fortune 500 CEOs



As you can see, Facebook and Google Plus are fairly stagnant among business leaders, while Twitter and LinkedIn both made a respectable jump by comparison.

Now let's take a deeper dive into each of these networks to see how those CEOs are actually using social media.

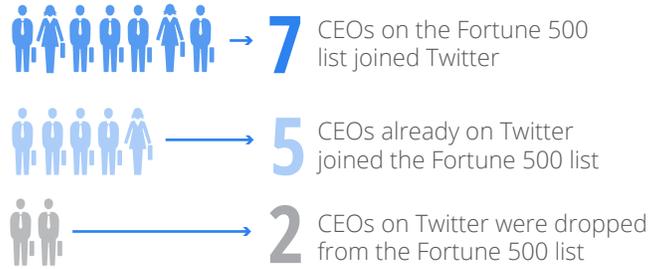
Twitter

How many CEOs are on Twitter?

There are currently 28 (5.6%) Fortune 500 CEOs on Twitter, which is definitely an improvement from last year's 18 (3.6%) CEOs.



Explaining the change this year...



Okay, but are CEOs actually using Twitter?

Active Fortune 500 CEOs on Twitter send an average of **0.98 tweets/day.**

Of the 28 Fortune 500 CEOs on Twitter, 19 (67.9%) are "active" Twitter users, which we defined as having tweeted in the last 100 days. This may sound great, but it still means that only 3.8% of all Fortune 500 CEOs are actually using Twitter regularly.

Having said that, 67.9% is still a pretty respectable engagement level. While Twitter's active global users are tweeting about twice per day², Fortune 500 CEOs who are active on Twitter are tweeting an average of 0.98 tweets per day.



Here are some of the most popular CEO tweets from the last year:

Oracle's Larry Ellison joined Twitter just after we released last year's report. His one and only tweet:

Larry Ellison @larryellison
Oracle's got 100+ enterprise applications live in the #cloud today, SAP's got nothin' but SuccessFactors until 2020
4:50 PM - 6 Jun 2012
679 RETWEETS 174 FAVORITES

There are always plenty to choose from Rupert Murdoch, but this controversial one probably got the most buzz:

Rupert Murdoch @rupertmurdoch
Why Is Jewish owned press so consistently anti-Israel in every crisis?
6:19 PM - 17 Nov 2012
1,055 RETWEETS 232 FAVORITES

Then there was the double-whammy from Marissa Mayer:

marissamayer @marissamayer
I'm incredibly excited to start my new role at Yahoo! tomorrow: pressroom.yahoo.net/pr/ycorp/23655...
2:47 PM - 16 Jul 2012
2,885 RETWEETS 531 FAVORITES

marissamayer @marissamayer
Another piece of good news today - @zackbogue and I are expecting a new baby boy!
postcards.blogs.fortune.cnn.com/2012/07/16/may...
9:24 PM - 16 Jul 2012
780 RETWEETS 250 FAVORITES

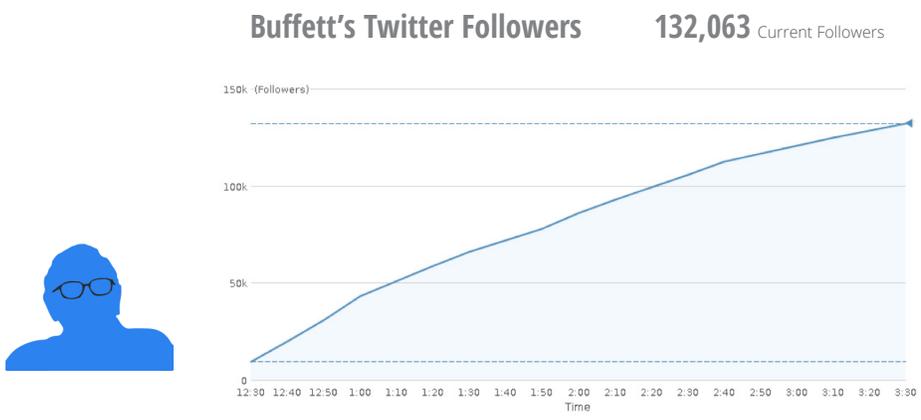
And of course, Warren Buffett's grand entrance:

Warren Buffett @WarrenBuffett
Warren is in the house.
10:20 AM - 2 May 2013
43,846 RETWEETS 13,736 FAVORITES

 **46.4% of Fortune 500 CEOs on Twitter have verified accounts (way up from 22.2% last year)**

When Buffett officially joined, his assistant confirmed³ that all of the dozens of other “Warren Buffett” accounts were fake—including the dormant one we had counted last year, which had tens of thousands of followers and one tweet that instructed everyone to “stay tuned” for news since 2009.

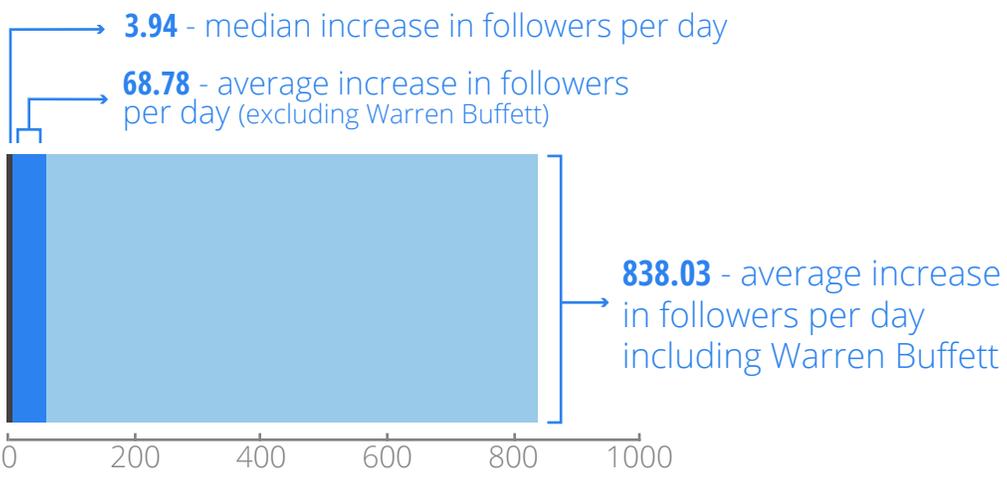
It didn't take long for Buffett to amass a ridiculous amount of followers. The day the famous billionaire joined Twitter we tracked his [explosive growth](#) in followers every 10 minutes for three hours. Take a look:



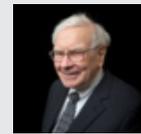
When Larry Ellison joined Twitter, he gained about 24,000 followers his first day. Buffett hit that same number in 24 minutes.

He now has about half a million followers. That's more than Barbra Streisand, John Boehner or Whoopi Goldberg.

What's the average growth in followers for other Fortune 500 CEOs?



Fastest-Growing CEO Twitter Accounts



1
WARREN BUFFETT



2
RUPERT MURDOCH



3
MARISSA MAYER



HONORABLE MENTION
RALPH LAUREN

*Instead of opening his own Twitter account, Ralph Lauren tweets through his company's account, signing his own tweets with his initials.

Now On the Decline...



MEG WHITMAN

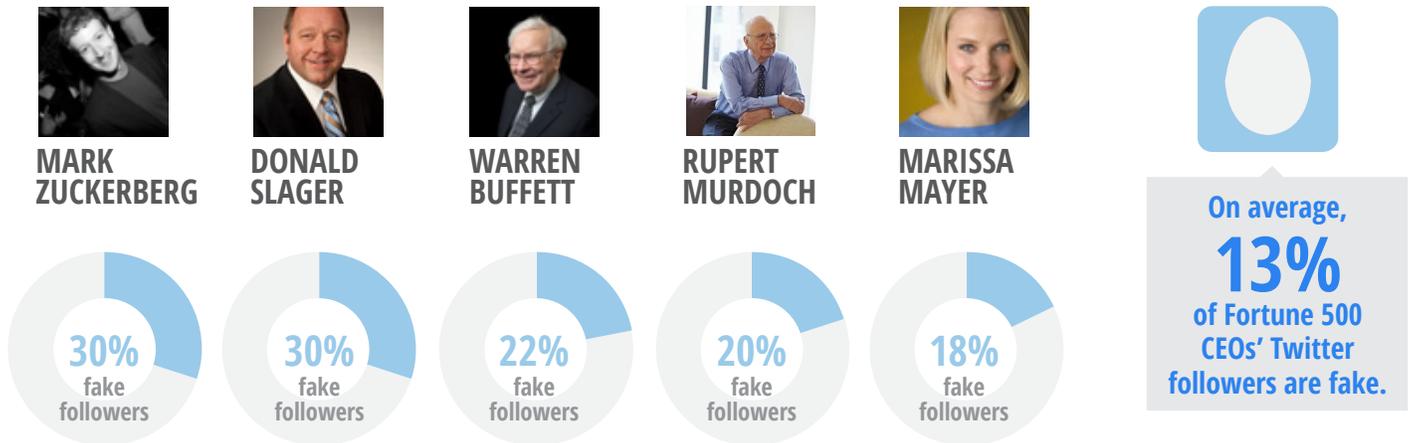
HP's Meg Whitman is the only Fortune 500 CEO actually losing followers. And that's probably because she hasn't tweeted since she gave up politics. Plus, she now has a major presence on LinkedIn.

So how do CEOs go about getting followers on Twitter?

Some engage in steady, targeted growth, while others have amassed a following that seems pretty random. But a large number of followers may not necessarily be better.

This brings us to the sticky topic of Twitter followers: quality versus quantity. At the time this report was written, Fortune 500 CEOs on Twitter have a combined total of 2,126,564 followers. We took a look at statuspeople.com⁴ to see how many of those followers were not actually real:

Top Five Fakers



If you want the really juicy details on Fortune 500 CEOs using Twitter, take a look at our [infographic](#).

LinkedIn

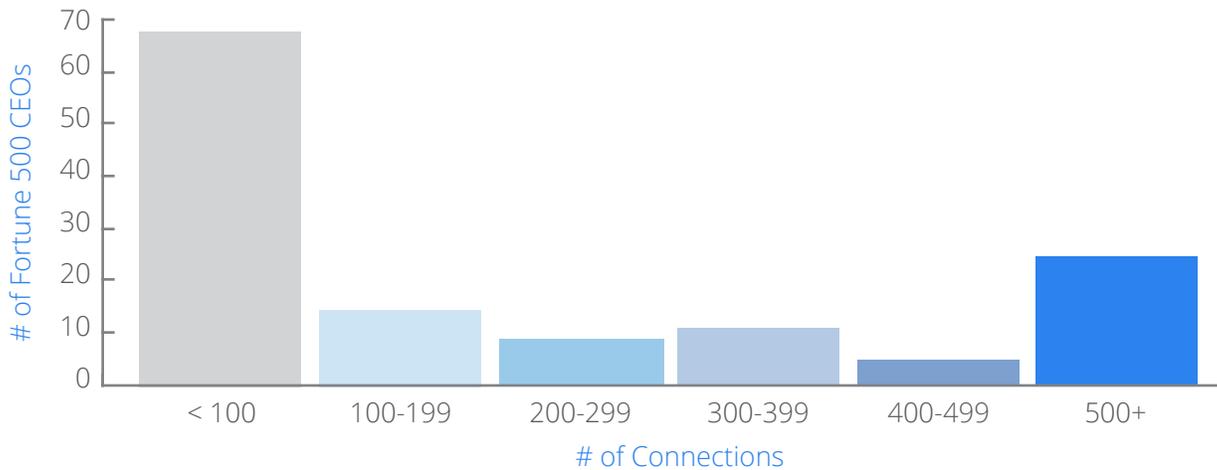
How many CEOs are on LinkedIn?

There are currently 140 (27.9%) Fortune 500 CEOs on LinkedIn, compared to 129 (25.9%) last year.

The way CEOs are using LinkedIn is changing, and that is partly due to the "Influencer" program⁵ on LinkedIn Today, which has CEOs lining up to be seen as part of this prestigious club of experts. Here are four Fortune 500 CEOs who rank as LinkedIn Influencers:



How are they doing with their connections?



While LinkedIn remains the most popular network for CEOs, most don't seem to be actively growing their network. As this chart shows, there isn't a lot of middle ground. CEOs either open a LinkedIn account and abandon it, or else they put both feet in and utilize the social network's many advantages.

Facebook



How many CEOs are on Facebook?

There are currently 35 (7%) Fortune 500 CEOs on Facebook, compared to 38 (7.6%) last year.

Obviously, CEOs aren't leaving Facebook in droves, but we can safely say their use of the largest social network in the world is fairly stagnant. Many still have massive followings on the world's most popular social network.



According to our [CEO Information Consumption Report](#), twice as many CEOs under 50 find Facebook "very valuable" for business information than they do Google Plus.

Friends, Followers And Likes

Those CEOs who don't wish for just a regular Facebook profile with "friends" are using the "follow" button, which lets people subscribe to their public updates, which solves a problem for many Fortune 500 CEOs who want their personal posts to show up separate from their posts promoting their companies. Others are opting for a "Public Figure" page that can earn them "likes." Facebook also recently rolled out [verified profiles](#)⁶ to "just a small group of prominent public figures."

Most Notable CEOs On Facebook



MARK ZUCKERBERG
16,742,363 followers



MEG WHITMAN
194,855 likes



MICHAEL RAPINO
2,957 friends

Google Plus

How many CEOs are on Google Plus?

There are currently 5 (1%) Fortune 500 CEOs on Google Plus, compared to last year's 4 (0.8%) CEOs.

No sugar-coating this one: CEO presence on Google Plus is pathetic in just about every sense of the word.



These findings support the data in our CEO Information Consumption Report that revealed less than 15% of CEOs found G+ valuable in their work.

So did Google Plus come too late to the party to attract the attention of CEOs already busy catching up on the more established social networks?

Whatever the reason, Google Plus is not currently populated with lots of chief executives, despite the

benefits associated with search engine optimization, circles that can easily segment followers, and Google Hangouts that can provide opportunities to connect with customers and other followers face to face.

Since last year, Google has also added a check mark for profile verification.

What about circles?

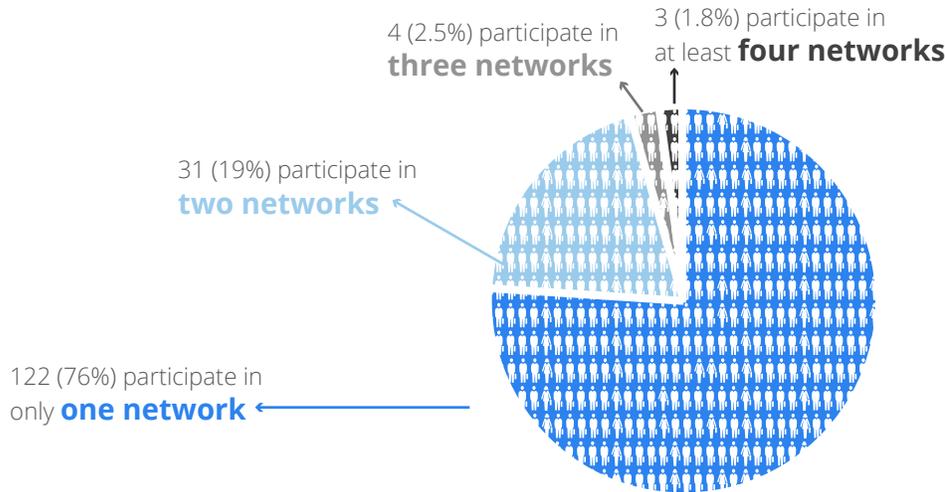
If your name isn't Mark Zuckerberg, and if you've never worked at Google like Larry Page or Marissa Mayer, it's difficult to grow a following on a social network still plagued by the ['ghost town'](#) perception.

Unless something really big happens on this network, we don't expect to see too many Fortune 500 CEOs joining anytime soon.

In Conclusion

68% of Fortune 500 CEOs have no social presence whatsoever.

Of those with at least one profile on a social network...



Compared to last year, social presence among CEOs is stagnant on Facebook and Google Plus, but showing growth on Twitter and LinkedIn. While some of this growth is due to younger, more social CEOs like Mark Zuckerberg and Marissa Mayer joining the Fortune 500, other CEOs previously on the list are slowly starting to embrace social media. CEO participation on Twitter is especially significant since it requires more public-facing engagement.

And in case you wanted to know which specific CEOs are really making a difference in the social sphere, we took a look to see which CEOs had the highest scores on Klout, a site that measures social influence.

[Compared](#) to the Inc. 500 CEOs—who only average a Klout score of 46—Fortune 500 CEOs are real heavyweights of influence when they choose to engage in social media.



The average Klout score for a Fortune 500 CEOs is

59.4

Klout Kings



90
WARREN BUFFETT



90
RUPERT MURDOCH



85
MARISSA MAYER

For Inc. 500 CEOs, the chairman and former CEO of Likeable Media has the highest Klout score.



85
DAVE KERPEN

So why aren't more Fortune 500 CEOs social?

Your guess is as good as ours, but here are some possible explanations:

- Not enough time
- Uncomfortable with transparency
- Greater risk
- Resistance to change

Or, perhaps they do see the value of social media for their company, but don't see the need for personal involvement. Just look at the nine [Social Media Stars](#)⁸ named by Fortune, compared to the companies' not-so-social CEOs.

Company	CEO	Social Media Engagement
General Motors	Dan Akerson	None
Aflac	Daniel Amos	None
Visa	Charles Scharf	None
Facebook	Mark Zuckerberg	Basically Everything
AT&T	Randall Stephenson	None
Catepillar	Doug Oberhelman	LinkedIn (but looks suspect)
Oracle	Larry Ellison	Twitter (tweeted once)
Safeway	Steven Burd	None
Coca-Cola	Muhtar Kent	None

All of these companies are revered for their social shrewdness, yet almost all of their CEOs are missing from the ranks of social media.

Whatever the reasons 68% of Fortune 500 CEOs have for not utilizing social media, they are doing the company a [massive disservice](#).⁹ Top executives who continue to sit on the sidelines are missing out on greater rewards of customer loyalty and engagement.

“CEOs who use social media are growing their businesses, attracting lifelong customers, generating exposure for their companies and closing new deals. As consumers become more social savvy, so must company leaders.”



JOSH JAMES

Domo CEO

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Full Methodology

To find out how many CEOs were actually using social media, and what kind of influence they had, we turned to the [FORTUNE 500® list](#). From May 6 to May 20, 2013, we searched for every CEO on each of the four major social networks.

This year we took extra care to crack down on fake accounts. Generally, our verification—though unavoidably subjective in nature—included the following:

- Profile descriptions must be accurate
- Content of posts must be relevant and believable
- Number and quality of followers taken into consideration
- Account maintained by or on behalf of the actual CEO

Here is a more concrete breakdown for each individual platform:



Twitter

- Twitter-verified
- OR
- Followed by their company's official handle or mentioned by a reputable Twitter source.



Facebook

- Facebook-verified
- OR
- Company listed in their Facebook profile
- AND
- Friends with family members of the CEO or high-ranking employees of the company



LinkedIn

- LinkedIn Premium account
- OR
- Part of the Influencer program
- OR
- Legitimate-looking connections, given recommendations, or engaged in any other activity that made the account appear legitimate.



Google Plus

- Google-verified
- OR
- Relevant, believable posts or family members in their circles.

A note on Public Figure Pages:

- According to [Facebook's Pages Terms](#) (last revised April 3, 2013 as of May 6, 2013) "only authorized representatives" may administer a Facebook page for a public figure. Therefore, Public Figure pages with posts in the first person or with other activity that otherwise inferred permission to post on behalf of a CEO were counted.
- Public Figure or fan pages that expressed support or interest in a CEO but not administered by a representative of that CEO were not counted in the study.

IMPORTANT:

There were actually 502 CEOs on this year's Fortune 500 list, since both KKR and Whole Foods have co-CEOs. Therefore, all our calculations were based on 502 instead of 500. Percentages in the findings were rounded to the nearest tenth.

Sources

- 1 "FORTUNE 500," Accessed June 2013 http://money.cnn.com/magazines/fortune/fortune500/2013/full_list/.
- 2 "Twitter Turns 7: Users Send Over 400 Million Tweets Per Day," Accessed June 2013 http://articles.washingtonpost.com/2013-03-21/business/37889387_1_tweets-jack-dorsey-twitter.
- 3 "Warren Buffet Joins Twitter," Accessed June 2013 <http://blogs.wsj.com/moneybeat/2013/05/02/warren-buffett-joins-twitter/>.
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- 8 "The Fortune 500 Social Media Stars," Accessed June 2013, <http://money.cnn.com/gallery/technology/2013/05/06/fortune-500-social-stars.fortune/index.html>.
- 9 "CEOs Afraid Of Going Social Are Doing Shareholders A Massive Disservice," Accessed June 2013, <http://www.forbes.com/sites/victoriabarret/2012/07/12/-ceos-afraid-of-going-social-are-doing-shareholders-a-massive-disservice/>.