

The Fortune 100 and the Use of Twitter

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In 2007, when Twitter was little more than a year old, I wrote a paper that predicted its potential use. That paper is here -- <http://www.online-pr.com/Holding/Twitter.pdf>. Subsequently, uses of Twitter, which launched on July 15, 2006 as a mini-blog, have exploded. Today use of Twitter ranges from sales promotions (Deals of the day) to job listings, corporate news, marketing messages, movie publicity, repurposed blog content, general news, consumer tips and messages to product fans. On the other hand, use of Twitter has not taken off in Fortune 100 corporations to the extent one might guess. At least, that is what a recent study reveals.

In January 2011, I chose a random sample of 33 of the Fortune 100, the largest corporations by revenue with the greatest potential for using Twitter because of their size, geographic dispersion (most are multinationals) and ability to generate a continuous flow of content. Only 53 percent of the corporations used Twitter. (I did not count one – Sunoco – because its sole channel was in Japanese.) Five of the Fortune 100 sample had multiple channels -- United Health Group (5), Microsoft (4), Best Buy (3), FedEx (2) and TIAA-CREF (2). (We chose to tabulate only one channel each of the corporations with multiple channels.)

The survey

The survey examined eight elements:

- Whether the corporation has a presence on Twitter and if so, how much of a presence.
- The total number of Tweets issued on the channel at the time of the survey.
- Whether the Tweeter was named or anonymous.
- Posting frequency – how often the corporation tweets.
- Content description based on reading several dozen Tweets.
- Number of channel followers based on Twitter statistics.
- Number of Twitter lists following the channel based on Twitter statistics.

- The number of channels that the corporate channel was following based on Twitter statistics.

Twitter provides four data tabulations on its page: The number of Tweets the page has issued, the number of Twitter channels this channel is following, the number of people following this Twitter channel and the number of Twitter lists following this channel. These are hashtag lists, such as “#publicrelations” that categorize a topic by keywords. By clicking on a hash tag, one can see all other messages under that keyword.

Together, these elements provide a picture of Twitter use and reach. One fact became clear from the outset. Fortune 100 use of Twitter is not as extensive as Fortune 100 use of Facebook. My recent study (Jan. 2011) on the use of Facebook in the Fortune 100 showed that 66 percent have Facebook pages and some have multiples like Microsoft with 13 separate Facebook product pages. That study is here (<http://www.online-pr.com/Holding/Fortune%20100%20and%20Facebook%20update.pdf>) and the table accompanying it is here (<http://www.online-pr.com/Holding/Table%20Fortune%20100%20and%20Facebook%20update.pdf>)

- **Number of Tweets.** This category gives an indication of how long and how often a corporation has Tweeted. The total number of Tweets for the sample of 34 firms was 47,663. However, the average per corporation was 1,402 and the median 80. This indicates a large skew in the sample, which, on visual inspection, was easy to find. Coca-Cola had tweeted nearly 21,000 times at the time of writing and General Motors 5,251 times. The norm was closer to 1,500 to 2,000 tweets per channel. At the time of writing Twitter had been in existence for an estimated 1,654 days. Given that few corporations would have adopted Twitter from the outset, most corporations have Tweeted several times a day for a period, whether or not they are doing so now.
- **Name of the Tweeter.** Only three corporations named the person(s) doing the Tweeting – Chevron, General Motors and Microsoft – or a total of 9 percent of the sample of 34 companies. Naming the Tweeter personalizes a channel and destroys anonymity. It appears, however, that corporations have elected to speak as a brand rather than as individuals associated with a brand. From a PR perspective, this is an issue that bears investigation. It is easier for an individual to build a relationship with another person than for an individual to become closer to a brand.
- **Posting frequency.** We determined posting frequency by looking at the registered Tweet times on the same day and several preceding days of the study date. This provided an up-to-the-minute look at how often a corporation Tweets. Six of 33 corporations, or 18 percent, were tweeting hourly, 10 (29 percent) were tweeting daily (sometimes two times a day)

and one appeared to be tweeting weekly. Posting frequency is an issue in building an audience on Twitter. The more frequently one posts, the greater chance one will gain followers interested in getting updated. However, this is not an ironclad correlation. Content is a determinant as well. It is unclear whether posting daily rather than hourly is sufficient, but it would appear that many corporations think so.

- **Content Description.** Content description was determined by reading dozens of Tweets on each site. The broad variety of content indicates an imaginative use of Twitter as a medium. On the other hand, several sites seemed to miss opportunities for communication by restricting Tweets to one type of content only, such as job listings, sales promotions and movie publicity (Walt Disney). Corporate news and sales promotions dominated in content followed by job listings. This indicates that Twitter is under the control of multiple departments, to include PR, marketing and HR. From an integrated marketing and brand perspective, such isolation may not be ideal. On the other hand, one could argue that dedicated channels for messages have more impact.
- **Number of followers.** This data totals the number of people who have signed up to receive Tweets from the corporate site. The total number of followers for the 17 sites for which there was data was 853,762. However, this is a skewed number. Five sites had more than 100,000 followers. Coca-Cola's followers totaled 190,000. Average followers for the corporate sites were 25,111 and median 474. Visual inspection of the data indicates that only a few corporations have been successful in building significant audiences on Twitter, and even these audiences are not large by comparison to the universe of individuals who could sign up. There were an estimated 190 million Twitter users as of the time of writing. Capturing even one percent of that potential audience would generate 1.9 million followers. No corporation in the sample came within 10 percent of that. On the other hand, a colleague pointed out that Twitter is good for narrowcasting as well, and it is possible that some corporations want only a small number of followers.
- **Lists following this site.** The more keyword lists that follow a site, the greater the chance of gaining a larger audience. Here too there is a skew in numbers. Four corporations have over 2,000 lists following their channel. The rest are in the dozens or hundreds. The leader is Microsoft (10,040) followed by Coca-Cola (9,717) and Walt Disney (4,762).
- **Number of Twitter channels being followed by this channel.** This totals the number of individual channels that an individual corporate channel has signed up to follow. One would expect if a corporation uses Twitter as a one-way medium to disseminate news and information, there would be little need to sign up to other channels. However, this is not the case. It appears that some corporations use Twitter for broad scanning of

their brand names and other information. Coca-Cola has signed up for Tweets from more than 65,000 channels, Lowe's from more than 12,000 channels and General Motors from nearly 7,000 channels. It is plausible that Twitter provides a source for immediate updates to these corporations on news and brand and reputation opportunities and threats.

Conclusion

Corporate implementation of Twitter is uneven and uses of Twitter are still developing. It would appear that some corporations haven't made sufficient efforts to build Twitter audiences, which indicates a need for promotion. It also would appear that Twitter is not a medium for everyone, particularly financial institutions. On the other hand, it may be that financial institutions have not yet discovered an imaginative and effective use of Twitter. I expect employment of Twitter as a strategic communications medium will increase among Fortune 100 corporations. A similar survey done two years from now should show progress.

A data table accompanies this study in a separate pdf.

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