



Social Divide 2020

FTI CONSULTING'S ASX 100 SOCIAL MEDIA PERFORMANCE INDEX



EXPERTS WITH IMPACT™

Executive Summary

The 9th edition of our Social Divide Index revealed that ASX 100 companies are posting less on social media to communicate their company's financial results this year yet audiences are engaging more.

Both retail and institutional investors are an integral audience for any listed company and the ability to connect with this audience across multiple platforms and channels extends the reach of your company's story. Companies not willing to engage on social media may inadvertently damage corporate reputation by not adapting to stakeholder expectations.

This report looks at the social media best practice communication approaches used by ASX 100 companies to extend the reach and impact of their messaging.

Our findings

For the second year running, BHP topped the ranking using an integrated campaign approach that generates high engagement across all platforms. BHP's consistent and strategic approach to social media communication sees an already engaged audience interacting with their financial results.

Notably, BHP created a series of videos in various languages to target key audiences in specific geographic locations.

This year we have four new entrants to our top ten ranked companies: Wesfarmers, Orica, Worley and Santos.

LinkedIn leads the way as the social platform of choice for announcing financial results, with 61 of the ASX 100 active on this platform. Twitter use has decreased from 48 companies last year to 46 this year while YouTube use has declined from 17 companies last year to only 14 companies this year.

While this year has been unique with the COVID-19 pandemic impacting the world, interestingly there was a 21% decline in the volume of company posts on social media about financial results. While companies may be posting less, audiences are more engaged than ever, with an increase in overall engagement numbers (compared to the number of engagements in 2019). There has been a 19 per cent increase in engagement with results-related content compared to this time last year – a trend we hope companies take note of, and continue to strategically communicate via social media as audiences increasingly look online for information about listed companies.

FTI Consulting's ASX 100 Social Media Performance Index



31955

retweets, shares, comments, likes and other interactions recorded



258

posts analysed across three platforms



100

ASX companies reviewed



Research overview

We analysed the social media activity of each ASX 100 company on the three platforms most relevant, in our view, to corporate and financial communications – Twitter, LinkedIn and YouTube – at the time of its more recent full or half year results announcement. The identified results-related activity was measured using three metrics: volume, quality and impact. Scores were given for each component, which in turn generated an aggregate score. More information on the methodology can be found on page 15.

Volume

Number of results-related content:

- Tweets
- LinkedIn posts
- YouTube videos

Quality

Overall quality of all results-related content on Twitter, LinkedIn and YouTube.

Impact

Total number of interactions with results-related content, specifically:

- Twitter (retweets, likes, comments, shares)
- LinkedIn (comments, likes, shares)
- YouTube (likes, dislikes, comments)

ASX 100 INDEX – THE TOP 20

1. BHP Group
2. Macquarie Group
3. Fortescue Metals Group
4. Wesfarmers
5. Rio Tinto
6. Newcrest Mining
7. Orica
8. Worley
9. Santos
10. Coca-Cola Amatil
11. Australia & New Zealand Banking Group
12. Suncorp Group
13. Origin Energy
14. LendLease Group
15. Cleanaway Waste Management
16. CSL
17. Scentre Group
18. Telstra Corp
19. a2 Milk Co
20. Woodside Petroleum

BHP: SOCIAL MEDIA ENGAGEMENT CHAMPIONS



BHP's content represented a massive 23 per cent of the total engagement of all ASX 100 results. Let's look at some of the key tactics that resonated with audiences:



When internal communications become external

Engaging with your employees will not only encourage them to engage with your content, but also other stakeholders in the business who see the successful team dynamic of the workplace. BHP made a specific effort to call out a huge thank you to their employees for their efforts and impact on the company results.



Considering all audiences – regardless of geography or language spoken

When you have a multinational audience, it pays to adapt your communications and produce content in a wide range of languages. BHP not only created video content in specific locations, they posted the content targeted to specific locations and timezones to maximise the impact of these communications.



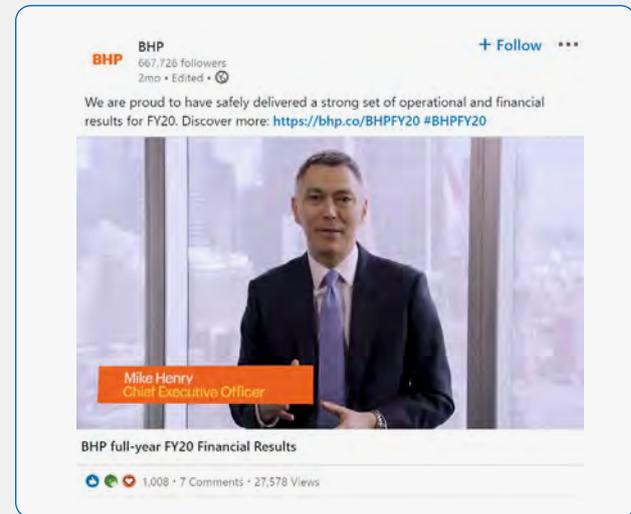
Highlighting key numbers

Using very simple infographics, BHP was able to highlight the numbers that were meaningful to their narrative. These graphics were easy to read and understand and gave the audience an immediate insight.



Showcasing BHP leadership

Mike Henry, BHP CEO, featured heavily in BHP's social media content. He was able to deliver the company messaging clearly and confidently whilst also showcasing his leadership qualities. BHP featured their CEO in both video content and quote graphic images as well.



It's a long game

Whilst BHP have a best practice approach to social media communication for financial results, their sustained efforts throughout the year is what helps set them apart. As they consistently communicate with their stakeholder audiences on social media, they build audience size and trust as key audiences know that the BHP social channels can be relied on for information about BHP. Armed with a large and engaged audience coming into financial reporting obligations, BHP's financial messaging attained maximum reach and engagement.

A sustained approach to social media communications will not only genuinely increase your audience and message reach, it will build audience trust if you need to address issues impacting the company and its stakeholders at any point in time.



Feature: When a Global Pandemic Hits

This year, we would be remiss to not mention the impacts of the COVID-19 pandemic in our social divide communication report.



While the following are excellent examples of incorporating the current global crisis into the company reporting communication, they are all specific tactics that when modified for context would suit communication through any reputational issue.

Leading from the front

In times of disruption stakeholders look to senior leaders to adapt and articulate an organisation's response. The businesses that led with their leadership team front and centre of their messaging, resulted in the highest levels of engagement.

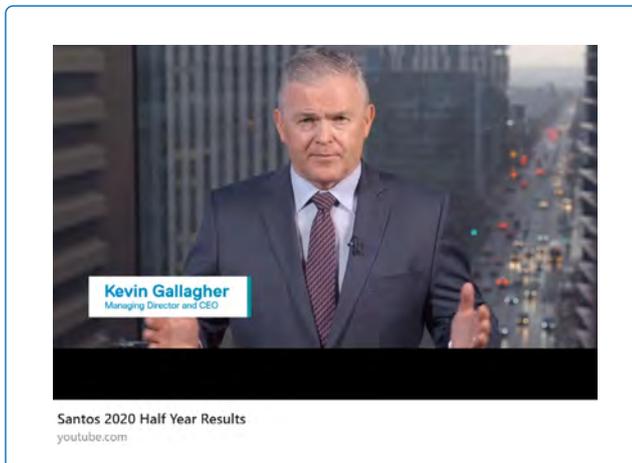
Organisations that leverage their executives in times of disruption will gain trust and transparency, protecting their licence to operate in the future.



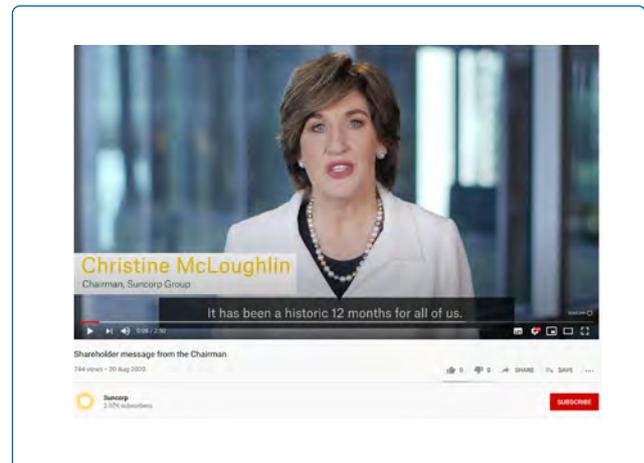
Rob Scott, CEO Wesfarmers



Shemara Wikramanayake, CEO, Macquarie Group



Kevin Gallagher, MD and CEO, Santos



Christine McLoughlin, Chairman, Suncorp Group



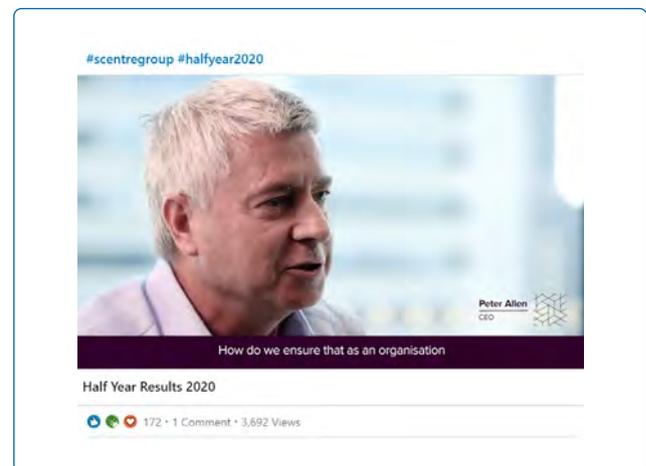
Behind the scenes of a socially distanced results announcement

ANZ gave audiences a look at what has changed in the presentation of their financial results. This engaging LinkedIn blog post explained how ANZ presented their results whilst adhering to the health recommendations of the times. Giving audiences an insider look at proceedings is both engaging and informative.



Giving audiences a greater understanding of the impact to business

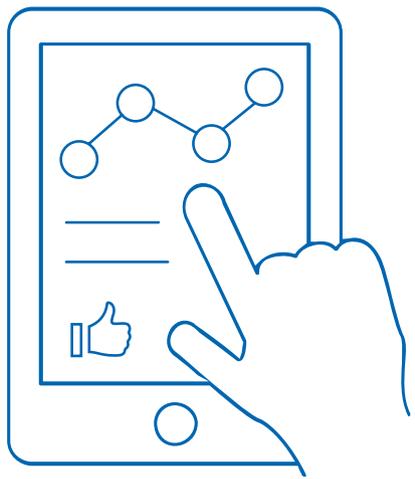
Scentre Group created a video interview with CEO Peter Allen explaining what the business has done to change operations to suit the times as well as reflect changing customer needs, highlighting the company's agility and ability to adapt to circumstances outside of their control.





Adapting messaging to reflect the change in times

Macquarie Group used a quote graphic card featuring CEO Shemara Wikramanayake to succinctly outline Macquarie's future approach due to the current global pandemic. Using plain English and a straightforward message resulted in a highly engaged piece of content.



FTI Consulting's Guide to Financial Reporting on Social Media

7 DAYS

Before the announcement

- Refine your key messages and create a content schedule
- Agree on multimedia executions (e.g. livestream, quote cards, infographics, gifs) and brief the relevant teams
- Develop a results hashtag and remember to use your cashtag
- Prepare a schedule for the day and share it with internal stakeholders
- Brief the executive team and create custom content for their social media accounts

1-2 DAYS

Before the announcement

- Sign off all content
- Ensure the right tools, equipment and people are in place for the day
- Alert external stakeholders to the upcoming announcement, a tweet or a LinkedIn post with key information and links will do

RESULTS DAY

During the announcement

- Allow the content schedule and real-life events to guide the content flow
- Release information in a timely and consistent manner

RESULTS DAY

After the announcement

- Monitor conversations, amplify positive messages and correct any inaccuracies
- Be social – share, like and reply to positive posts
- Take this opportunity to engage with stakeholders while you have their attention
- Check in on the accounts of your leadership team – if they're talking about results, share their message

1-2 DAYS

After the announcement

- Review your performance – which accounts, messages and format types worked best?
- Review conversations to identify key drivers, influencers and platforms
- Gather feedback from the broader team – was the overall process and approach effective? Could anything be improved?



#HASHTAG

Include an original and consistent hashtag for all tweets. This will provide context and make tweets easier to find



\$CASHTAG

Use ASX code as a cashtag



RICH MEDIA

Include multimedia content, images, videos and graphics, to relay financial information in an engaging and accessible way



LINK

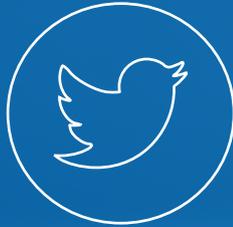
Include a shortened link to a report, video, article or other source of further info



TWEET

Keep the tweet informative, concise, accessible, and interesting to your audience

Top 10 by Platform



TWITTER

- 1 BHP Group
- 2 Coca-Cola Amatil
- 3 Qantas Airways
- 4 Newcrest Mining
- 5 Fortescue Metals Group
- 6 Australia & New Zealand Banking Group
- 7 Rio Tinto
- 8 AGL Energy
- 9 Telstra Corp
- 10 CSL



LINKEDIN

- 1 BHP Group
- 2 Fortescue Metals Group
- 3 Macquarie Group
- 4 Wesfarmers
- 5 Rio Tinto
- 6 Newcrest Mining
- 7 Orica
- 8 Worley
- 9 Santos
- 10 Suncorp Group



YOUTUBE

- 1 BHP Group
- 2 Macquarie Group
- 3 Australia & New Zealand Banking Group
- 4 Santos
- 5 Origin Energy
- 6 South32
- 7 Coca-Cola Amatil
- 8 Suncorp Group
- 9 BlueScope Steel
- 10 Goodman Group

*The YouTube ranking is based on the number of views, rather than engagement, for the impact category.

ASX 100 – Complete Ranking

Rank	Name
1	BHP Group
2	Macquarie Group
3	Fortescue Metals Group
4	Wesfarmers
5	Rio Tinto
6	Newcrest Mining
7	Orica
8	Worley
9	Santos
10	Coca-Cola Amatil
11	Australia & New Zealand Banking Group
12	Suncorp Group
13	Origin Energy
14	LendLease Group
15	Cleanaway Waste Management
16	CSL
17	Scentre Group
18	Telstra Corp
19	a2 Milk Co
20	Woodside Petroleum
21	Treasury Wine Estates
22	Virgin Money UK
23	AGL Energy
24	Insurance Australia Group
25	Mirvac Group
26	Amcor
27	Beach Energy
28	Cochlear
29	CIMIC Group
30	APA Group
31	South32

Rank	Name
32	Charter Hall Group
33	AMP
35	Brambles
34	Afterpay Touch Group
36	Vicinity Centres
37	Oil Search
38	Nine Entertainment Co
39	Domino's Pizza Enterprises
40	BlueScope Steel
41	Qantas Airways
42	Bendigo & Adelaide Bank
43	Medibank Private
44	Goodman Group
45	Orora
46	Stockland
47	James Hardie Industries
48	Downer EDI
49	Qube Holdings
50	GPT Group
51	OZ Minerals
52	NEXTDC
53	Commonwealth Bank of Australia
54	Saracen Mineral Holdings
55	NIB Holdings
56	National Australia Bank
57	Tabcorp Holdings
58	ASX
59	Aurizon Holdings
60	Woolworths Group
61	Westpac Banking Corp

Methodology

FTI Consulting completed the research in October 2020.

Our team analysed the channels and feeds of all ASX 100 constituents on three social media platforms most relevant to corporate communications and financial results reporting:

1. Twitter
2. LinkedIn
3. YouTube

We recognise that ASX 100 companies' digital performance is influenced by spikes in corporate activity as well as the broader global agenda, and that no month is equally significant for all 100 companies. We analysed corporate feeds at a universally critical time – during the full or half year results announcements. Full and half year results are most similar in content and close to each other in time. 73% of the results announcements analysed for this report were full year results.

FTI's analysis focused on three components of results-related social media content published by ASX 100 companies one day before, on the day, and one day after their results announcements:

1. Volume: the number of tweets, LinkedIn posts, YouTube videos
2. Quality: overall quality of all results-related content (10 – excellent, 5 – good, 3 – average, 0 – poor)
3. Impact: the number of retweets, likes, shares, comments and other interactions with the recorded tweets and posts.
Every company was attributed three scores, one for each of the components above, which generated an aggregate score.

The companies included were the constituents of the ASX 100 index on 10 September 2020. The data covered the most recent set of full or half year results for each company prior to 31 August 2020.

The feeds of official corporate Twitter, LinkedIn and YouTube accounts were analysed for this research. If a company did not have a corporate account, general company accounts were identified and analysed.

The research is based solely on publicly available online information; no interviews were conducted for this report.

About Us

FTI Consulting's Strategic Communications Sydney-based digital experts partner with ASX 100 and other large corporate brands across Australia to design effective online reputation management strategies, covering issues and crisis communications, influencer identification and outreach, content and channel strategy, and paid and creative campaigning. We work with clients at all stages of digital maturity, from early stage set up, requiring governance, social media architecture and content planning, to expert in-house digital teams requiring contingency or specialist support.

To learn more about how our team can assist, please contact:



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