



All FTSE 100
companies reviewed



888 Posts analysed
across 4 platforms



1.9m engagements
recorded

A SOCIAL DIVIDE IN THE CITY

Annual FTSE 100 social media performance index
Eighth edition - 2019 data with 2020 H1 update



Strategic Communications

Executive summary

As we planned the launch of this year's edition of the Social Divide, FTI's annual review of FTSE 100 companies' performance on social media at a time of their financial results announcements, the global coronavirus pandemic continued to escalate, and the UK entered lockdown. As a result, in addition to the 2019 ranking and insights that you can find on pages 2-13, we reveal as an addendum a snapshot of performance for the first few months of 2020, covering January to May 2020. On pages 14-15, we've drawn out insights into how results reporting has reflected an unusual operating environment.

The "social divide" that we witnessed 6-8 years ago, between FTSE 100 companies that did and didn't use social media for financial results reporting is long forgotten. Today, we're seeing increasing digital maturity and wisdom among FTSE 100 constituents, hence this year's owl theme. Across half- and full-year results communications, investment in social media appears to be growing. Campaigns and content are becoming more sophisticated, notably around video, and corporates are achieving more reach and impact, even though the overall volume of social media posts is down by a quarter compared to 2018.

We put to bed any notion that a business requires a large following to achieve impact, even when relying on organic content only. Paid media appears to be deployed more strategically around key corporate moments, notably on LinkedIn where companies find it easier to target professional and financial audiences. In fact, LinkedIn delivered a 46% increase in total engagements across the year for all results-related posts, compared to only a 1% increase on Twitter in the same period.

Delving further into the data, a notable feature of the engagement across all FTSE 100 posts this year has been the anti-big business sentiment, at a level that we haven't seen in previous years. Online audiences are calling out sustainability and governance issues, and posing new challenges for communicators who need to remain resilient. It's our view that it will be responsiveness and authenticity that define a new "social divide" in the year ahead.

Research overview

To evaluate the performance of FTSE 100 companies, FTI analysed the social media activity of every FTSE 100 constituent on the four platforms most relevant, in our view, to corporate and financial communications – Twitter, LinkedIn, YouTube and Instagram – at the time of its results announcements. For this edition, we analysed the full year and half year announcements made in 2019. 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 17.



Index ranking methodology



Volume

Number of results-related content: tweets, LinkedIn and Instagram posts, YouTube videos



Quality

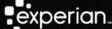
Overall quality of results-related content, including consistency, visual appeal, user experience



Impact

Interactions with results-related content, including: retweets, shares, comments, reactions, video views

FTSE 100 index: Top 20

1	GlaxoSmithKline	
2	Anglo American	
3	Aviva	
4	Royal Dutch Shell	
5	Glencore	
6	Lloyds Banking Group	
7	Diageo	
8	Barclays	
9	British Land	
10	Tui Group	
11	Legal & General Group	
12	Experian	
13	BHP	
14	Rio Tinto	
15	BAE Systems	
16	AstraZeneca	
17	Royal Bank of Scotland	
18	Segro	
18	Smurfit Kappa	
20	RSA Insurance Group	



When the long game pays off

The GSK way to success

Years of consistently strong performance and investment in social media has elevated GSK to the top of the Social Divide ranking this year.

GSK's long term commitment to its corporate social media channels and the strong following these channels have built over the years – over 2.1 million across the four audited platforms – allowed the company to surpass other FTSE 100 constituents without sponsoring any of its results-related content.*

By sharing a variety of content – infographics, GIFs, animated graphics and videos – GSK communicated its financial results in an accessible, engaging and visually-appealing way, resulting in consistently strong engagement levels across platforms and posts.

GSK results content over the years

2017

Making results accessible



2018

Visually engaging





February 2019

Video-led

GSK @GSK · 7 Feb 2019
Our Vaccines business grew in 2018, driven by our Shingrix launch. Find out more about our FY 2018 results: gsk.to/2Swf0sB \$GSK

Vaccines sales
£5.9 billion
+14%
AER
+16%
CER

0:12 1.9K views

2 21 48

July 2019

Going beyond CEO/ CFO and utilising trending formats

GSK @GSK · 25 Jul 2019
Yesterday we announced our Q2 2019 results. Find out more: gsk.to/2SCNPds \$GSK

GSK Q2 2019 results
in 60 seconds

3 12

GSK @GSK · 24 Jul 2019
Our Chief Scientific Officer, Hal Barron, talks about progress in R&D. Watch full video: gsk.to/2SA4YV4 \$GSK

we've really made terrific progress on our

11 14

*Based on the data available to FTI, we believe that GSK didn't sponsor its results-related updates.

Highlights



Increasing investment in results

Many of the top performing companies either used social media advertising to boost performance, or benefited from having well-followed accounts (e.g. GSK) – both of which indicate a significant level of investment.

Based on the information available to FTI, the majority of paid activity took place on LinkedIn and Twitter, where companies find it easier to target professional and financial audiences.

Investment is also evident in the content that was shared. There are more videos, animations, and more diversity in content types.



Going the extra mile on Twitter

Results content is becoming more sophisticated on Twitter, where best performing companies went beyond straightforward tweets and produced more complex posts, for example Video Website Cards (VWC). Despite being promoted as an ad type, VWCs can be used organically as well and don't require any ad spend. Twitter Moments were also used to create content threads and tie companies' own content with external commentary.



Withstanding negativity

Anti-big business sentiment is present in some of the identified engagements, independent of the content of the financial results. However, there is no evidence of this deterring companies from sharing their results on social media. In our experience, for every public negative engagement (e.g. negative comment), there are several private positive engagements (e.g. link clicks and page likes). These are not visible to external audiences, yet their value shouldn't be underestimated.

Why this matters

Research conducted by Dr Pawel Bilinski at the Centre for Financial Analysis and Reporting Research at Cass Business School using past Social Divide data indicates that there is a correlation between results communication on social media and the subsequent actions of investors and analysts. Specifically:

1 Twitter communication increases price reaction to results announcements.

2 Analysts are more likely to upgrade a firm that communicates results on Twitter in a 30-day period after an earnings announcement has been made.

3 A strong presence on social media is especially important for companies with retail investors. Just being present on social media increases price reaction to a results announcement, with an average gain of 4.1%, irrespective of the news content.

FTSE 100 index: Sector leaders

Financial Services

6	Lloyds Banking Group
8	Barclays
17	Royal Bank of Scotland Group
21	HSBC Holdings
30	Standard Chartered
40	3i Group
43	London Stock Exchange Group
48	Schroders
54	Standard Life
64	St James's Place

FMCG

7	Diageo
39	Unilever
42	Imperial Brands
47	British American Tobacco
70	Reckitt Benckiser Group

Insurance

3	Aviva
11	Legal & General Group
20	RSA Insurance Group
26	Admiral Group
52	Phoenix Group Holdings
52	Prudential
62	Hiscox
66	Direct Line Insurance Group

Mining

2	Anglo American
5	Glencore
13	BHP Billiton
14	Rio Tinto
41	Antofagasta

Property

9	British Land Company
18	Segro
35	Land Securities Group
46	Taylor Wimpey
74	Barratt Developments

Retail

30	Sainsbury's
50	Morrisons (Wm) Supermarkets
56	Burberry Group
60	Tesco
65	Kingfisher
68	Next
73	Marks and Spencer Group



Travel & Leisure

- 10 Tui AG
- 25 InterContinental Hotels Group
- 34 Flutter Entertainment
- 76 Whitbread

Utilities

- 24 Centrica
- 28 SSE
- 61 National Grid
- 69 Severn Trent

TMT

- 12 Experian
- 29 WPP
- 38 BT Group
- 45 Sage Group
- 55 Just Eat
- 57 Micro Focus
- 59 Vodafone Group
- 71 Aveva Group

Top performers by platform

Twitter

- 1 GlaxoSmithKline
- 2 Anglo American
- 3 Royal Dutch Shell
- 4 Lloyds Banking Group
- 5 Glencore
- 6 British Land
- 7 Tui AG
- 8 Aviva
- 9 Legal & General Group
- 10 Royal Bank of Scotland Group

YouTube

- 1 Aviva
- 2 Anglo American
- 3 RSA Insurance Group
- 3 Segro
- 5 BHP Billiton
- 6 Centrica
- 7 BAE Systems
- 8 Mondi
- 9 Smurfit Kappa
- 10 Admiral Group

LinkedIn

- 1 Barclays
- 2 Anglo American
- 3 GlaxoSmithKline
- 4 Tui AG
- 5 Royal Dutch Shell
- 6 Lloyds Banking Group
- 7 Aviva
- 8 British Land
- 9 Rio Tinto
- 10 Experian

Instagram

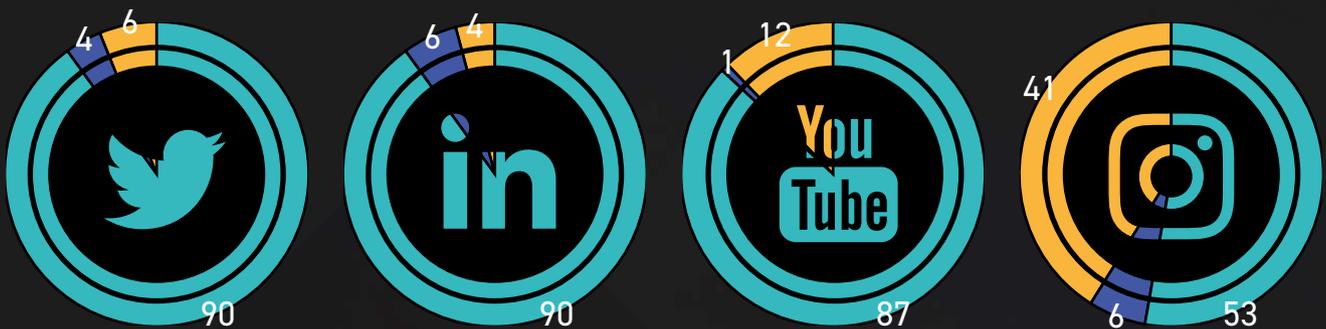
- 1 Diageo
- 2 Anglo American
- 3 Aviva
- 4 Glencore
- 5 BP
- 6 Land Securities Group
- 7 RELX
- 8 Johnson Matthey
- 9 AstraZeneca
- 10 Admiral Group

Top performing companies tend to be active on more than one platform. By utilising multiple platforms and creating aligned yet platform-specific and unique content, companies create multiple touch points in different online environments, allowing their messages to reach audiences in a more holistic and diverse way.

All platforms gained new active FTSE 100 company accounts in comparison to last year's Social Divide analysis. Even though Instagram is behind the other platforms in terms of FTSE 100 presence, the platform gained five active FTSE 100 company accounts since our last Social Divide analysis and is used more and more for broader corporate communications, particularly for talent acquisition campaigns.

How many FTSE 100 companies are on each platform?

● Active ● Present but inactive ● No Presence



2020 snapshot

The 'new normal' has mostly resembled 'normal'

Despite the unusual and unprecedented environment brought on by Covid-19, it has been largely 'business as usual' for FTSE 100 financial reporting on social media between January and May 2020, with stable corporate posting and a consistent use of social media advertising. A stand-out point is that engagement levels have increased overall by 130% when compared with the same period in 2019, from 1.1m to 2.5m.



Stay calm and carry on

In the first five months of 2020, FTSE 100 companies shared 402 financial results posts across Twitter, LinkedIn, YouTube and Instagram, one post more than was shared during the same period last year. What's driving the stability in such an unpredictable environment? We believe that several factors are at play – a desire to communicate and display business continuity, the regulatory demand for timely reporting, and the broader financial community's interest in the longer-term view. The strength of digital media consumption and the resilience of digital communications from an operations standpoint are also contributing factors.



YouTube wanes as LinkedIn gains

Although the overall volume of results-related mentions remained virtually the same in our analysis, there have been noteworthy changes in output at platform level. There has been a 26% increase in results-related posts on LinkedIn and a 45% decrease in YouTube video posts in comparison to the same five-month period in 2019. The complexity of video production and the need for physical interaction could be the cause for the latter, as well as the increase in native video posting on Twitter and LinkedIn. Output on Twitter and Instagram remained largely unchanged.



Active engagement is replacing passive viewing

We believe there are several drivers behind the increase in overall engagement on results posts:

1

More videos and video views:

As corporates are sharing more compelling results videos, particularly natively, there has been a significant increase in video views, which is one of our engagement metrics.

2

More and better social media advertising:

Based on the available data, it can be concluded that more companies used social media advertising than in previous months, and that their ad campaigns were more effective than before, particularly the promotion of financial results videos.

3

More 'woke' audiences:

Beyond the more passive engagements like video views, there is an increase in comments, reactions and shares, suggesting that audiences are more engaged and compelled to comment, and more often than ever to convey dissatisfaction or to rant.

We will continue to monitor the full year of activity from across the FTSE 100 and look forward to taking stock, identifying new trends and watching where the numbers go.

Complete Ranking - 2019

1	GlaxoSmithKline	20	RSA Insurance Group	39	Unilever	58	Spirax-Sarco Engineering
2	Anglo American	21	HSBC Holdings	40	3i Group	59	Vodafone Group
3	Aviva	21	Johnson Matthey	41	Antofagasta	60	Tesco
4	Royal Dutch Shell	23	BP	42	Imperial Brands	61	National Grid
5	Glencore	24	Centrica	43	London Stock Exchange Group	62	Coca Cola HBC AG
6	Lloyds Banking Group	25	InterContinental Hotels Group	44	Halma	62	Hiscox
7	Diageo	26	Admiral Group	45	Sage Group	64	St James's Place
8	Barclays	27	RELX	46	Taylor Wimpey	65	Kingfisher
9	British Land	28	SSE	47	British American Tobacco	66	Direct Line Insurance Group
10	Tui AG	29	WPP	48	Schroders	67	Smith & Nephew
11	Legal & General Group	30	Sainsbury's	49	Pearson	68	Next
12	Experian	30	Smiths Group	50	Morrisons (Wm) Supermarkets	69	Severn Trent
13	BHP Billiton	30	Standard Chartered	51	Compass Group	70	Reckitt Benckiser Group
14	Rio Tinto	33	Mondi	52	Phoenix Group Holdings	71	Aveva Group
15	BAE Systems	34	Flutter Entertainment	52	Prudential	72	Ferguson
16	AstraZeneca	35	Land Securities Group	54	Standard Life	73	Marks and Spencer Group
17	Royal Bank of Scotland Group	36	Informa	55	Just Eat	74	Barratt Developments
18	Segro	37	Smith (DS)	56	Burberry Group	75	Rolls-Royce Holdings
18	Smurfit Kappa	38	BT Group	57	Micro Focus	76	Whitbread

Methodology

FTI Consulting completed the research between September 2019 and January 2020. The team analysed the channels and feeds of all companies that were in the FTSE 100 in September 2019. For the additional 2020 research, the team analysed the companies that were in FTSE 100 in May 2020, conducting this additional research and analysis in June 2020. The research covered four social media platforms most relevant to corporate communications and financial results reporting:



Twitter



LinkedIn

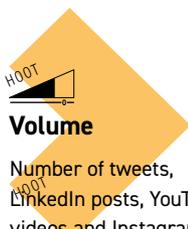


YouTube



Instagram

We recognise that FTSE 100 companies' digital performance is influenced by spikes in corporate activity as well as a broader global agenda, and that no month is equally significant for all 100 companies. Therefore we analysed corporate feeds at a universally critical time – during the full and half year results announcements. FTI's analysis focused on three components of results-related social media content published by FTSE 100 companies seven days before, on the day, and seven days after their results announcements:



Volume

Number of tweets, LinkedIn posts, YouTube videos and Instagram posts.



Quality

Overall quality of all results-related content.



Impact

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. Each of the three scores were then ranked, to provide a score between 100-1 for each organisation. These scores were then indexed which in turn generated an aggregate score. The companies included were the constituents of the FTSE 100 index in September 2019. The feeds of official corporate Twitter, LinkedIn, YouTube and Instagram 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's London-based Digital practice partners with FTSE 100 and other large corporate brands to design effective online reputation management strategies, covering issues and crisis communications, influencer identification and outreach, content and channel strategy, paid and creative campaigning. We work with clients at all stages of digital maturity, from early-stage setup, requiring governance, social media architecture and content planning, to expert in-house digital teams requiring contingency or specialist support. To learn more about FTI Digital please contact:

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