

Elections Brazil 2014:
Death of presidential candidate
Campos, Marina Silva's candidacy
and the impact of Twitter on the
presidential candidates' reputation

Brazil, September 2014

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ELECTIONS BRAZIL 2014: DEATH OF PRESIDENTIAL CANDIDATE CAMPOS, MARINA SILVA'S CANDIDACY AND THE IMPACT OF TWITTER ON THE PRESIDENTIAL CANDIDATES' REPUTATION

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1. INTRODUCTION

A group of experts on online communication from LLORENTE & CUENCA Brazil carried a report in April 2014 entitled "Brazil presidential election 2014: presidential candidates' reputation on Twitter; a multidimensional analysis".

On the above mentioned report the LLORENTE & CUENCA Brazil team assessed the impact of the three main candidates for the Brazilian presidency at that time on Twitter. Such candidates were Dilma Rousseff, Aécio Neves and Eduardo Campos. Although it cannot be seen as a comparative report, it identified different groups into which the tweets were classified; the participation of opinion leaders and the threat or benefits that these comments represented for the candidates.

Due to the warm welcome the report received, LLORENTE &CUENCA experts decided to set a new challenge: which would be the main differences after the tragic death of the candidate Eduardo Campos and the consequent candidacy of Marina Silva as his replacement? How could this event affect the reputation of the presidential candidates? On terms of reputation, which new challenges, risks and opportunities faces the PSB (Brazilian Socialist Party) candidacy having Marina Silva as the new presidential candidate?

Aiming to find answers for all these questions the second report was launched with the title: "Presidential election in Brazil 2014: death of presidential candidate Campos, Marina Silva's candidacy and the impact of Twitter on the presidential candidates".

LLORENTE & CUENCA has identified several topics that are being argued online such as: performance of the candidates work on the government (regarding the different positions these candidates have held for the government during their political careers), official statements, political attacks, management of public works, campaign pledges, declaration of assets, political curriculum of the candidates, electoral polls and the tragic death of Eduardo Campos.

Using the same methods for the report as in the one carried in April, the LLORENTE & CUENCA experts group conducted a new analysis with the new information obtained during the 10 days after Eduardo Campo's death. That means between August 14th and August 23rd.

"Social networks make democracy more democratic. They also bring the possibility to understand that a leader's, politician's or candidate's reputation has different dimensions and characteristics"

On this new report, Campos' analysis was replaced by Marina Silva's report and the main target was to check how the launch of Marina Silva as a presidential candidate has affected the candidates' reputation dynamics on Twitter.

As it was already mentioned in April, the reason why both reports are based on Twitter's mentions is because this social network has a great capacity to spread contents and opinions as well as to connect over 240 millions of users worldwide and specially to contact candidates with their voters or potential voters.

To reinforce the scenario drawn in April:

Social networks make democracy more democratic. They also bring the possibility to understand that a leader's, politician's candidate's ٥r reputation has different dimensions and characteristics. In order have a good communication in the social networks, a good analysis of the strengths and weaknesses of all dimensions is needed to create and implement the messages according to the citizens' worries.

According to previous experiences on the use of the social networks in different countries, it is clear that elections are not won nor lost on social networks. Followers or "likes" are not the votes which determine who will win. Nevertheless, identifying and registering the different conversations (both negative

and positive comments) help to identify how voters see their candidates.

As it happens with other social networks, Twitter is a great place where governments, candidates and political parties can better understand how they are expected to act. They can understand what people think about them. The first step to achieve a good, more focused, outstanding and efficient electoral campaign is to understand citizens' points of view.

That is why the report shows how concepts change throughout a campaign. It also pretends to identify significant differences between the former candidate (Eduardo Campos) and the current candidate for the PSB, Marina Silva, showing a more strategic point of view related to the reputation of both candidates.

Analysis

On this second report about the reputation dimensions of the candidates, LLORENTE & CUENCA has evaluated the 400 main comments on Twitter related to each of the presidential candidates: Dilma Rousseff (PT), Aécio Neves (PSDB) and Marina Silva (PSB). It also compares the results obtained in April 2014, making some comparisons between Campos' figures (on the first analysis in April) and Marina's current figures.

Following the same procedure as in the first report, LLORENTE &

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"A negative mention, highly spread, with a high participation of influent users and which lasts for a long period of time means a risk on the candidate's reputation"

CUENCA's team have evaluated and classified all the comments concerning:

- Emotional balance; which focuses on the tone given to the comment: it can be negative, positive or neutral (referring to the argued topic).
- Notoriety: it evaluates the importance of a certain issue on the conversations held about a candidate. This point analyses the percentage of mentions about a certain topic rather than the total amount of identified topics within all the existing conversations about a candidate.
- Influence: it studies the level of participation of the most influent users on the conversations about a topic and a certain candidate. According to the scale used by the analytics tool Brandwatch, which is one of the most relevant tools on the market, it is the percentage of influent profiles with a superior level that take part in the conversations about the studied topic. This tool considers, among other elements, the number of followers, the impact and the commitment level and continuance of the tweets.
- Persistence: it studies the continuance of the tweets about a certain topic during a certain period of time. The longer the period is, the

better the analysis about its persistence is (this includes retweets as well as mentions on the same topic during a specific period of time).

According to the methodology used by LLORENTE & CUENCA, the interaction of the 4 elements creates what is called an "indicator of reputation risk", since it seeks to identify those issues and characteristics that could represent a potential risk for the candidate's reputation by evaluating in which points the political messages need to be reinforced.

That is why for example, a negative mention, highly spread, with a high participation of influent users and which lasts for a long period of time means a risk on the candidate's reputation. If we had a positive mention with the same characteristics it would give strength to the candidate and it would stand a good chance of picking up a good position in the run-up to the elections.

Following the criteria set by Reputation Institute for leaders' analysis, tweets are classified into four main groups:

- Leadership; related to the following attributes:
 - » Strategic vision
 - » Ability to assume risks
 - » Ability to forecast problems and identify opportunities (foresight)

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"The fact of classifying topics into dimensions and attributes allows a research on specific facts and in strategic terms. It also provides the candidates with important elements for the construction and reinforcement of their messages in every specific dimension"

- » Crisis management
- » Qualified working teams
- Influence:

Good communicator (or communication skills)

- » Good skills for the global market
- » Social, political and economic leadership
- Responsibility
 - » Ethical issues
 - » Support to social causes
 - » Motivate and inspire teams
 - » Prioritize citizens' welfare
- Management
 - » Specialization in a certain the area
 - » Adds value to the country's image (for citizens)
 - » Efficient resources management
 - » International potential

The fact of classifying topics into dimensions and attributes allows a research on specific facts and in strategic terms. It also provides the candidates with important elements for the construction and

reinforcement of their messages in every specific dimension and not only as an answer to specific questions.

The report aims to answer the same issues that were questioned on the first report, but this time is focused on the launching of Marina Silva as Campo's replacement. For this reason this second report is more focused on the following points:

- In which dimension is the candidate more likely to receive bad critics or negative comments?
- In which dimension is the candidate less likely to have this kind of critics and comments?
- In which issues or dimensions are the candidates more connected with the public and in which are they less connected?
- According to the users, what are the most important issues of each candidate?

Even though both reports have followed the same methodology, analysis can only compared to the extent that both established the same standards of analysis for all three candidates. Nevertheless, they do not aim to establish if a candidate is better or worse than the other. The reports do not seek to create a ranking among the candidates for the elections. It seeks to identify risks and chances according to different groups of users.

"Social networks like Twitter have a constant but changing dialogue and interaction" What can really be compared in these reports, are the different results obtained in August and April.

The report does not take into account the tweets posted by the candidates. It evaluates the mentions on them and it classifies them according to their importance (following the established parameters) and the presence of influent users on the conversations.

Moreover, the analysis of the users' influence enables to limit the impact of trolls and other sources with high level of mentions but low influence. This aspect does not mean that among a candidate's influent people there are not some who are sympathetic to other users.

Social networks like Twitter have a constant but changing dialogue and interaction. This report provides us with the needed elements for candidates and their campaigns to reinforce their messages addressed to answer citizens' interests and worries in order to strengthen the election process.

2. GENERAL CONCLUSIONS

The main conclusions from the analysis of the references to the three candidates (according to the before-mentioned parameters), and in comparison to the April's 2014 results, are the following:

Leadership and management: differences among candidates

According to the analysis carried out in April, leadership was the dimension which had the best impact on candidate's reputation. This point encompasses the strategic vision, the ability to assume risks and the crisis management. Eduardo Campos obtained a 0% risk in April (neutral position).

However, the new candidate in the run-up to the elections, Marina Silva, gives to the PSB 0.46 points of risk. In this point, the launch of the new candidate produced negative perceptions mainly related to her ability to create qualified working teams. It was a resounding issue specially after the bad repercussion obtained after Carlos Siqueira's (coordinator of the campaign team while the candidate was still Eduardo Campos) dismissal.

After having registered the highest risk percentage in April (0.21) together with Aécio Neves (0.16), Dilma had 0% threat on the reputation in this dimension. These results are easily explained since both candidates had little public presence after Eduardo Campo's loss. The natural thing was that Marina had a higher exposition to the public. In terms of perception of leadership, the report concludes that this high exposure of Marina Silva to the public was not positive according to the most important conversations on Twitter.

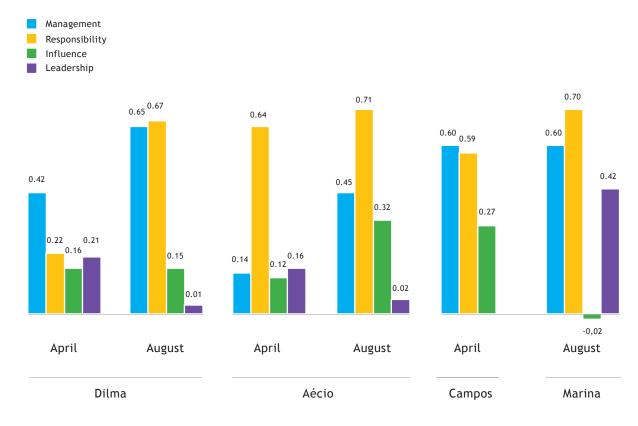
In terms of the management dimension only 10 days were needed to show that Marina has a critical perception especially concerning her ability to manage union resources in an efficient way. Therefore, Marina´s risk level is the same as Campo's risk level in April (0.60), which represents a point to be worked in for her campaign team.

Regarding Dilma, her risk level raised from 0.42 in April to 0.65 in August (a level which is above the average of reputation risk and which is related to several tweets which questioned the performance of the current government lead by President Dilma.

Aécio Neves, who obtained a low risk in April (0.14,) has suffered a significant increase on his risk level in August. With a risk of 0.45, Aécio is now close to the average considered to be critical when evaluating reputation. His performance as governor in Minas Gerais and even his role as Senator of the Republic are now highly criticized.

Dilma Rousseff is now the candidate who has a higher risk on her reputation regarding the management perception. As the current President and with the still to come government commitments, this point should be watched by her campaign

CHARTER 1: LEVEL OF REPUTATION RISK IN DIMENSIONS



"The dimension of responsibility includes the mentions related to the perception of the candidates' ethics, if they prioritize citizens' welfare and support social causes etc. On this dimension all candidates still receive bad comments in the Internet"

team. Nevertheless, all three candidates have a negative perception in this dimension and it is very likely to worsen since with the intensification of the campaigns the candidates' management ability might be increasingly questioned.

Influence: strong context for candidate Marina Silva

When analyzing the influence dimension, Eduardo Campos obtained a risk of 0.27 in April and Marina Silva comes with a negative level of -0.02 (according to the analysis in August) and do not seem to have any risk on this aspect but to have a chance to put her candidacy in a good position in the ranking. Her high exposure after Campos's death has received a positive welcome especially regarding her position as a leader on social, political and economic issues. Whether the candidate will be able to maintain her great influence making it a strong aspect of her candidacy or not, and if the results are circumstantial and related to specific events that were happening during the days the analysis was held, it is something that future reports should verify.

Aécio Neves enjoyed the lowest risk on his reputation (0.12). Nevertheless, in August his risk got three times higher and it is now 0.32, making the candidate the one with the highest risk regarding this dimension. Regarding Dilma's risk it remains constant with a 0.16 risk level

in April and a 0.15 risk on the current report.

Responsibility: still a high risk dimension

The dimension of responsibility includes the mentions related to the perception of the candidates' ethics, if they prioritize citizens' welfare and support social causes etc. On this dimension all candidates still receive bad comments in the Internet.

Marina Silva has the highest reputational risk according to the responsibility scale: 0.70. Taking into account this data, it could be said that Marina Silva faces slightly higher risks than Campos (who obtained a risk of 0.59 in April) according to Twitter's conversations. Fact is that the perception of Marina having taken advantage from Campos' death caused several negative mentions. This fact could be circumstantial and could get better as time passes by and with the consolidation of her campaign.

Taking a wider view of the scenario, Dilma's reputational risk could be much more dangerous since the current president triplicated her risk from 0.22 in April to a current 0.67. Aécio Neves also suffered an increase on his risk and went from 0.64 to 0.71.

This dimension has been confirmed to be the main risk aspect for all three candidates. The responsibility risks are higher

"One of the targets of LLORENTE & CUENCA analysis is to identify the most influent profiles in the conversations about the candidates. This enables us to have a broader qualitative perspective of the impact of the studied mentions which also helps to better understand the real scale of the impacts"

than in any other dimension for all of them. As it was shown on April's analysis, the negative influence of comments related to ethical issues had a decisive impact on the citizens' comments. This fact reveals the high exposure of politics with these kinds of questions on Twitter. Broadly speaking, the negative satisfaction with the three candidates in terms of ethical issues remains the same and even increases in comparison with the results in April.

It is important to highlight that the risk level must be seen in the light of the importance of the dimension. In order to understand the risk for the reputation in a dimension it is important to understand the number of mentions received in comparison to the mentions that were analyzed. This results

in an analysis of the importance of the dimensions among the candidates.

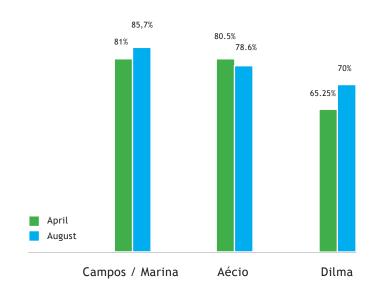
Regarding influent people, Marina is very successful; Dilma has now created more interest and Aécio should still work on it.

One of the targets of LLORENTE & CUENCA analysis is to identify the most influent profiles in the conversations about the candidates. This enables us to have a broader qualitative perspective of the impact of the studied mentions which also helps to better understand the real scale of the impacts. Therefore, the level reputational risk depends on the number of mentions as well as on the influence of those who post comments on the network.

Campos was already the candidate who caught more attention on the net among influent people in the April's report. His replacement, Marina, increases this interest and makes PSB candidacy the one with more mentions among the influent users: 85.7% of influent people have impact on Marina's candidacy.

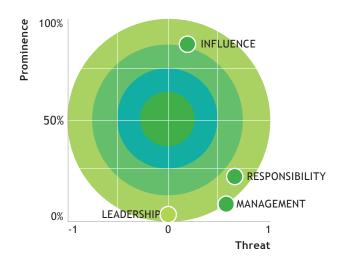
Nevertheless, it is surprising that, in comparison to April's report, declarations related to Dilma had a low impact among influent people (65.2% in the total of mentions by influent users). It is especially shocking compared to Aécio and Campos' numbers (80% and 81% respectively).

CHARTER 2: AVERAGE OF INFLUENT USERS FROM APRIL TO AUGUST 2014



Dilma has improved her numbers in the net among influent users according to the new report. Her percentage has risen up to 70%. Aécio has suffered a low decrease but still remains with a 78.6% among influent people.

CHARTER 3: GENERAL DIMENSIONS: EDUARDO CAMPOS APRIL 2014



CHARTER 4: GENERAL DIMENSIONS: MARINA SILVA AUGUST 2014



As it was shown on April's report, influent people have a great impact into the capacity of spreading messages and opinions in social networks. This fact makes them a strategic target of the candidates' communication. On the other hand, regarding those dimensions with high reputational risk, the presence of influent users increases the possibilities of risk for the candidates' image.

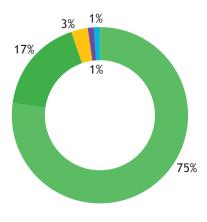
Taking into account all four dimensions, Aécio Neves and Marina Silva are tied in terms of influent people while Dilma Rousseff has a better presence among influent people.

3. SPECIFIC CONCLUSIONS: MARINA SILVA

In order to analyze this document regarding Marina's situation, we will take into account the April's results related to candidate Eduardo Campos and compare them with Marina's candidacy, the replacement launched after the tragic death in a plane crash of Campos. In this specific case a clear development or decrease on the candidate's numbers cannot be analyzed, but it can be analyzed regarding the PSB presidential candidacy in general terms.

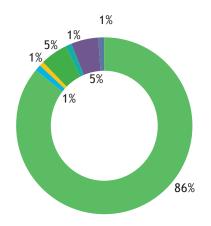
Between April and August, the general index of reputation risk on PSB's candidacy experienced some changes between Eduardo Campos' figures and Marina Silva's results. The biggest variations are the increase of the risk in

CHARTER 5: IMPORTANCE OF EDUARDO CAMPOS' ATTRIBUTES APRIL 2014



- Social, political and economic prominence
- Ethics issues
- Efficient resources management
- Specialist in their area
- Prioritizes citizens'satisfaction

CHARTER 6: IMPORTANCE OF MARINA SILVA'S ATTRIBUTES AUGUST 2014



- Social, political and economic prominence
- Ethics issues
- Efficient resources management
- Specialist in their area
- Assume risks
- Efficient crisis management
- Creates trained teams

two dimensions: leadership and responsibility. With Campos the risk was 0.59 for the leadership dimension and 0.00 (neutral) for the responsibility one. With Marina Silva this figures rise to 0.70 and 0.46 each. Regarding importance, there has been an increase on the leadership percentage (from 0% to 7%) and a decrease in responsibility (from 18% to 5%).

When looking at the responsibility dimension there was a significant reduction on importance, which caused benefits on the negative mentions received during the period the report was carried out.

Launching Marina Silva as the new candidate had a great impact into the influence dimension and reduced the reputational risk which is now seen as an opportunity (a positive aspect). The high number of tweets on this dimension can be explained by the campaign's strategy of presence in the social networks and because of Campos' death (a shocking event itself).

Leadership dimension which had a neutral performance in April with candidate Campos had in August a risk of 0.46 with a presence of 7% on comments. This fact is directly linked to the ability of creating "qualified working teams" which is considered as a negative aspect on Marina Silva's candidacy, especially after the dismissal of the campaign coordinator of Campos' candidacy who did not continue working with Marina Siva.

Marina Silva's attributes

During the month of August, mentions to Marina Silva were classified into seven different aspects (being five aspects with Campos in April). Comments on social, political and economic importance with candidate Campos represented the 75% in April. Now with the candidacy of Marina Silva the percentage is 87%.

Comments related to the ethical aspect which in April represented 17% (and had a high risk) were reduced to 5% in August but with a higher risk.

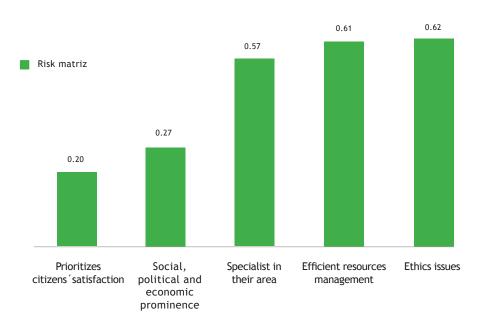
Other aspects that also imply risk such as "efficient management of resources" were reduced from 3% to 1% having a permanent risk on the PSB candidacy.

We must here highlight the constant link between personal attributes and positive references. Here appears a new characteristic named "risks assumption" which represents a 1% in August and shows some positive references to Marina Silva when facing possible crisis.

Regarding reputational risks, the comments related to ethical issues still have a negative influence on her candidacy and percentages continue above the average (similar to Campos' results in April).

The comments related to his "specialization on his area" increased his reputational risk

CHARTER 7: EDUARDO CAMPOS: RISKS BY ATTRIBUTES APRIL 2014



CHARTER 8: MARINA SILVA'S RISKS BY ATTRIBUTES AUGUST 2014



from 0.57 in April to 0.67 in August. These figures indicate the need of a bigger attention when dealing with this dimension.

With regard to social importance, results in April and August show big differences: the level of risk in April was 0.27; in August the risk represents a point of strength with a negative level of -0.02.

The number of influent users commenting about Campos in April and about Marina in August has increased. Marina's representation of some groups that did not feel represented by Campos stands a good chance to guide influent users on the net. On the other hand, those aspects that increased the reputational risk represent some weak aspects on the conversations held by influent users.

On the other hand, those aspects that had a higher risk (ethical issues and efficient management of resources) had a 71% and 73% of presence in April among influent users. In August, there is a negative increase reaching the 75% and 90% of influent users (in both topics respectively). There are a lot of influent users talking about controversial topics in a critical way.

Regarding aspects like "specialization on her area", the presence of influent people continues with a percentage of 67%.

"All analyzed dimensions have a specific group of attributes"

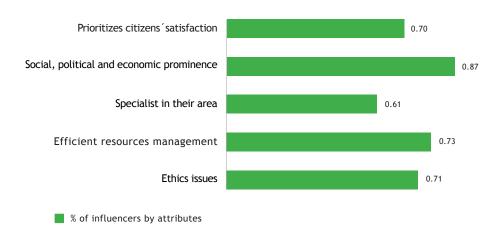
4. SPECIFIC CONCLUSIONS: DILMA ROUSSEFF

Contrary to the results on the April report, the four dimensions that were registered among Dilma's mentions were reduced to three dimensions since the leadership dimension on the current president's candidacy did not appear while the analysis was carried out in August.

Moreover, even if in April the reputation dimension of Dilma Rousseff was under the reputation risk average (0.5), results in August are slightly different.

Responsibility and management dimensions registered a level of 0.67 and 0.65 respectively. These dimensions represented critical aspects for Dilma and show her weakness when facing discussions and campaign debates.

CHARTER 9: EDUARDO CAMPOS: ATTRIBUTES- MAIN INFLUENT PROFILES APRIL 2014



Regarding reputation, the dimension of influence has the biggest importance in the analysis between April and August as it can be observed in the following graphics.

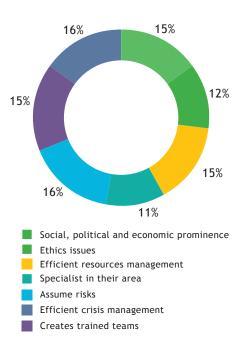
Dilma's attributes

All analyzed dimensions have a specific group of attributes. Regarding current president Dilma, the report carried by LLORENTE & CUENCA observed an increase on the mentions related to Dilma's social, political and economic importance. Figures went from 44% in April to 86% in August. This behavior is normal on a president's case. The report emphasizes that in April, mentions on this aspect were classified into 11 different groups and in August the number was reduced to just 6, which is translated into a more specific concentration of topics especially related to the electoral campaign.

It is interesting that those aspects related to crisis management (which were present in April and linked to the situation in that moment), do not appear on the tweets posted in August. This fact enables the improvement of other aspects less dangerous.

There are also other aspects related to ethical issues that appeared in April and that have almost disappeared in August although in this second report still appear those negative mentions related to the efficient management of resources that were present on April's report.

CHARTER 10: IMPORTANCE OF MARINA SILVA'S ATTRIBUTES AUGUST 2014



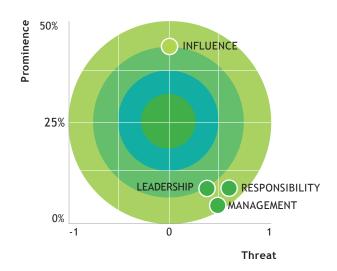
Four out of the eleven attributes related to President Dilma Rousseff on Twitter had a high reputational level in April (above the average). In August this attributes increased and became 5 instead of 4. The four different groups are: "add value to the country's image" (0.69), "specialization on her area" (0.68), "ethics" (0.67), "efficient management of resources" (0.62) and "good communication skills" (0.61).

One of the main aspects that caused variations on Dilma's impact on Twitter between April and August was the bigger presence of influent people posting comments on the main attributes of President Dilma. It had impact in both, positive and negative aspects. Another

interesting aspect is that areas like strength and chances did not appear on the August's analysis.

Regarding high risk aspects for reputation like "communication skills", the numbers also suffered an increase on the presence of influent people going from 59% to 63% in August. During the evaluating period the "efficient management of resources" also experienced a 1% increase reaching a 70% of influent people. The most critical aspect which is "add value to the country's image" interests 75% of the influent users. A 70% of the influent users post comments on the dimension "specialization on her area", which is other of the critical topics. And the ethical aspect has a negative tendency for 64% of these influent users.

CHARTER 11: GENERAL DIMENSIONS: DILMA ROUSSEFF APRIL 2014



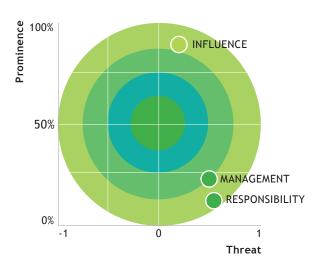
5. SPECIFIC CONCLUSIONS: AÉCIO NEVES

Between April and August, the evolution of the risks for Aécio Neves has experienced an increase on the "responsibility" dimension reaching a very high-level risk of 0.72 (above the previous figures in April, 0.64).

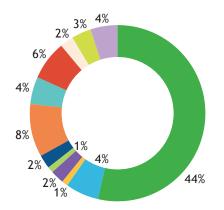
Although it only represents a 9% out of the total of evaluated mentions, the risk increase on this dimension makes it a big threat for the candidate's reputation in this final stage of the electoral campaign.

Something similar happens with the "management" dimension.

CHARTER 12: GENERAL DIMENSIONS: DILMA ROUSSEFF **AUGUST 2014**



CHARTER 13: IMPORTANCE OF DILMA ROUSSEFF'S ATTRIBUTES APRIL 2014



Social, political and economic prominence Ethics issues

Efficient resources management Specialist in their area

Assume risks

Efficient crisis management

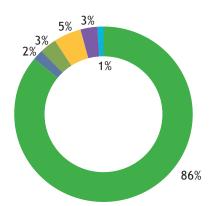
Creates trained teams Communication skills

Prioritizes citizens' satisfaction

Supports social causes Future vision

Generates value for the country image

CHARTER 14: IMPORTANCE BY ATTRIBUTES IN DILMA **AUGUST 2014**



Social, political and economic prominence Ethics issues

Efficient resources management Specialist in their area

Generates value for the country image Good communicator

an increase from April (with an almost a neutral position of 0.14) to August with a punctuation of 0.58.

Although it does not represent

a big threat, there was again

Aécio's case is similar to Dilma's situation since the "leadership" dimension which appeared in April did not appear in August's analysis.

The most important dimension on Aécio's candidacy is "influence". It represents 84% of the mentions the candidate. about dimension was close to the neutral point in August (0.12) and it remained in the same position in August. This dimension is under the risk average but it could harm the PSDB candidate.

Aécio Neve's attributes

A wider number of attributes means a bigger segmentation of communication. This enables the candidate to get to more people through different issues. Regarding candidate Aécio, the number of attributes was reduced from 6 in April to 5 in August. Although it is not a big change it shows the opportunity to still create a wider communication.

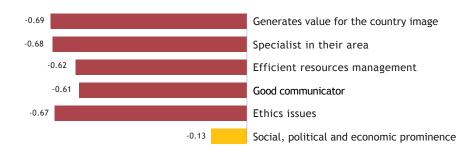
Those aspects related to social, political and economic issues are still the most important topics with an 84% out of the total of tweets about the candidate in August.

With regard to topics related to the "ethical dimension" (and which represent a high risk for

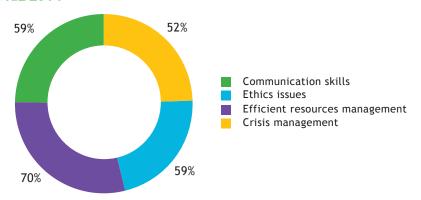
CHARTER 15: DILMA'S RISKS BY ATTRIBUTES APRIL 2014



CHARTER 16: DILMA'S RISKS BY ATTRIBUTES AUGUST 2014



CHARTER 17: PRESENCE OF INFLUENT USERS. DILMA ROUSSEFF APRIL 2014



reputation), they suffered a decrease from 11% in April to a 9% in August. The tendency could still be dangerous for the candidate's reputation.

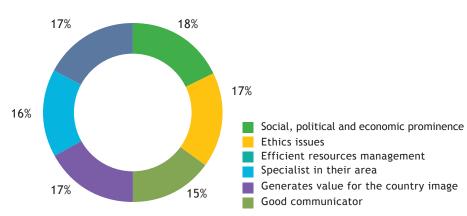
Comments related to his skills as a "good communicator" also decreased from 3% in April to 1% in August. This aspect could be explained by the focus on the campaign's pledges and Eduardo Campos' death.

It is interesting how, according to the perception of Twitter users, in terms of reputation, Aécio Neve's attributes had a more negative perception between April and June increasing the candidate's risk.

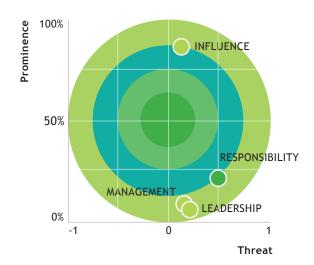
In April, candidate Aécio Neves had two attributes which had a positive image: good communicator and expert on his area. Nevertheless, in August, three out of the five attributes that were identified were above the average reputation risk. The attribute "expert on his area" is no longer a positive attribute (it has reached 0.60) and it represents now a very critical issue since critics as governor of Minas Gerais and Republic Senator have considerably increase.

Those tweets related to the ethical dimension have a risk of 0.72 which is considered to be very high. It is especially high taking into account that this dimension represents the second higher percentage in importance for the candidate's attributes.

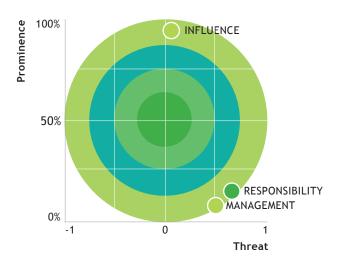
CHARTER 18: INFLUENT USERS BY ATTRIBUTES. DILMA ROUSSEFF APRIL 2014



CHARTER 19: AÉCIO NEVES: RISKS BY DIMENSIONS APRIL 2014



CHARTER 20: AÉCIO NEVES: RISKS BY DIMENSIONS AUGUST 2014



Although its importance was lower in July, the dimension of "efficient management of resources" increased from 0.28 in April to 0.53 in August. If this figures continued to be the same in the future it could create a negative impact on Neves' reputation (although it is under the average risk).

The high reputational risk in aspects such as ethics can be explained by the presence of influent people in the online conversations. In April, the "ethical dimension" was 78%. In August it increased to 79%.

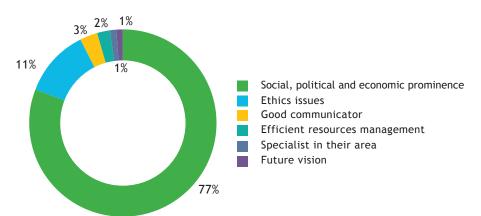
It is important that the candidate reinforces the communication and that he gives more importance to those attributes which are more visible and adds influent people which will help to protect the negative impact of minor attributes.

The social, political and economic dimension had in April a presence of 83% on influent people. It was a main source of mentions to the candidate and in August it registered 84% of presence.

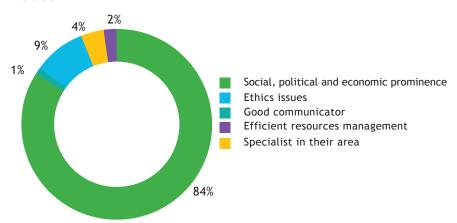
It is curious that the decrease on the numbers of influential people happened at the same time as the risk of this attribute increased, which produced more mentions to the detriment of quality and possibly of the positive mentions in the social networks.

With a more strategic work with influent people, the PSDB candidate will be able to reduce

CHARTER 21: IMPORTANCE OF AÉCIO NEVE'S ATTRIBUTES APRIL 2014



CHARTER 22: IMPORTANCE OF AÉCIO NEVE'S ATTRIBUTES AUGUST 2014



CHARTER 23: AÉCIO NEVE'S RISKS BY ATTRIBUTES APRIL 2014



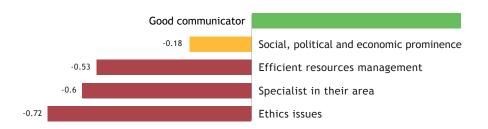
his current reputational risks as well as to have a more positive performance strategy and closer to the results obtained in April.

6. THE CHALLENGE OF DIGITAL IDENTITY

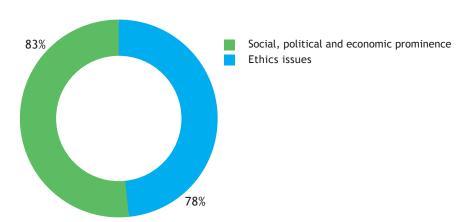
This report clearly shows that in order to manage personal reputation in the social media, a digital identity is very important. Based on the daily work that LLORENTE & CUENCA performs for the main companies in Spain, Portugal and Latin America, the company has developed its own methodology that enables politicians and companies to control their presence in the internet. The methodology is based on three main pillars:

- Strategy: the first step is that the Company understands benefits that participation of leaders in social networks can bring to the Company. With this aim, LLORENTE & CUENCA consider that the first step that should be taken is a consultancy which will allow the company to establish the procedures and indicators as well as conferences to create a bigger awareness about tendencies and good practices.
- Specialization: in order to use the social networks a technic knowledge about the internet and its

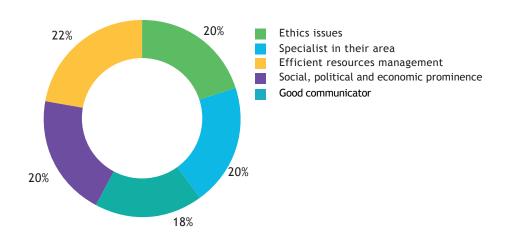
CHART 24: AÉCIO NEVES: RISKS BY ATTRIBUTES AUGUST 2014



CHARTER 25: AÉCIO NEVES: INFLUENCE BY ATTRIBUTES APRIL 2014



CHARTER 26: AÉCIO NEVES: INFLUENCES BY ATTRIBUTES AUGUST 2014



applications is required. With that purpose we offer training seminars that are very operational as well as direct help during the first weeks since the implementation.

Time: one of the main problems executives face when they use the social networks is the management of their time. In order to face this aspect, a personal work program is needed. This program should adapt the use of the time to the routines and profile of each leader. Managing the digital identity is a challenge that needs to be addressed by directors, presidents and leaders of all kind of organizations as soon as possible.

Online communication will require a greater degree of transparency regarding public authorities and business. Their leaders can not stay on the sidelines if they want to have a good image in the face of public and help their organisations to reach their reputation goals.

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LLORENTE & CUENCA is the leading Reputation Management, Communication, and Public Affairs consultancy in Spain, Portugal, and Latin America. It has 17 partners and more than 300 professionals who provide strategic consultancy services to companies in all business sectors with operations aimed at the Spanish and Portuguese speaking countries.

It currently has offices in Argentina, Brazil, Colombia, Chile, Ecuador, Spain, Mexico, Panama, Peru, Portugal and the Dominican Republic. It also offers its services through affiliates in the United States, Bolivia, Paraguay, Uruguay and Venezuela.

Its international development has meant that in 2014 LLORENTE & CUENCA is 55th in the Global ranking of the most important communication companies in the world, as reflected in the annual Ranking published by The Holmes Report.

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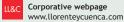
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