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CEOS' DIGITAL IDENTITY: THE DOMINICAN REPUBLIC

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Presentation

In the times we live in, digital conversations are led by the people. Social networks have given voice to the thousands of stakeholders or groups of interest of organizations, comprised of citizens and communities. What once was a formless mass of individuals with little organizational experience, has now turned into many different groups united by common interests that can be coordinated within a few hours with the aim of triggering significant changes in the behavior of companies and governments.

If organizations want to have a more effective communication, taking into account that they are now another player in the multi-stakeholders dialogue, in which all of them participate at the same level, they have to be able to give an answer to these groups of interest in a different manner than over the last decades. People want to speak with other people, especially with those who represent the identity, values and motivations of companies, namely with their senior managers.

American philosopher Walter Fisher, in his Theory of the Narrative Paradigm, states that all the significant forms of communication are variants of a storytelling. Throughout human history, people have understood the world around them through stories, always based on the actions of a main character. To reach the groups of interest, it is necessary to have a main character that is able to transmit positive stories about the organization he runs.

To appeal to stakeholder's reason, is required to have a central character capable of transmitting positive stories about the organization he leads.

Some leaders have been able to understand the new rules of the game and have taken advantage of them. Politicians, businessmen, athletes, artists, journalists... There are many national and international examples of opinion leaders who have managed to become relevant figures thanks to an appropriate use of social networks.

Nobody would talk about the importance of Barack Obama without mentioning his pioneering and successful electoral campaigns on the Internet. In the business world, Richard Branson is a good example of a businessman who has managed to give a new format to his adventures, closely linking his success with that of Virgin. These leaders are completely immersed in the digital world, taking part of the dialogue as another actor, disseminating the relevant information and contributing to the formation of public opinion, always taking special account of the existence of different risks and following a well-structured plan to minimize the threat and focus on the opportunities.

In view of this digital evolution, which goes beyond the technological level and is more related to the democratization of individual and collective voices through social media, this study aims at knowing whether the leaders of the campaigns operating in the Dominican Republic are also evolving towards a more social profile and whether they have taken these changes into account. In order to obtain a representative sample for the research, the senior executives of over 100 organizations have been analyzed, selected for their importance in terms of employability, turnover and visibility.

In short, this study seeks to establish a starting point to measure the evolution of the senior managers who work in the digital media of the Dominican Republic.



Main results

1. FOUR DOMINICANS ARE INCLUDED IN THE TOP 50 OF BUSINESSMEN WHO BEST MANAGE THEIR DIGITAL IDENTITY IN THE REGION.

Fernando Capellán, Felipe Vicini, Fernando Hasbún and Eduardo Najri are the four Dominicans who have managed to rank among the TOP 50 businessmen who best manage their digital identity in the region. More specifically, Capellán ranks 43 on the global list (and 1st on the national list), Vicini ranks 46 (2nd on the national list), Hasbún ranks 46 (3rd on the national list) and Najri ranks 48 (4th on the national list).

Although these people are the most outstanding figures in the field of digital communication, they are not the only ones, since up to 60 % of the managers

of the most important companies in the country have an online presence. This figure is significantly high compared to other countries such as Colombia, where the online presence accounts for barely 50 %. In Portugal, the level of presence is similarly high (70%).

Apart from the high online presence, special mention should also be made of the irregularity of the strategy. Many well-planned strategies were detected at first, with a constant and fluent participation aligned with the business objectives. However, there are also senior managers who started communicating and gave up soon thereafter or who sporadically resume their online activity. These two groups should clarify their expectations of their digital presence.

Figure 1. TOP 10 Dominican Republic





2. NEARLY ALL BUSINESSMEN APPEAR IN GOOGLE BUT ONLY FEW OF THEM CONTROL THE CONVERSATION

99% of the 100 analyzed businessmen appear on the Google search results, yet only 10% manage it. And by “management” we mean an active participation through their own channels that enable them to share their personal story without depending on the results generated by third parties such as the media.

The case of Google is important, since it is one of the main ways to access information online. When a stakeholder wishes to learn more about a senior manager, either with the purpose of doing business, appointing him for a representative post in the industry or form an initial idea of him, it is usually sufficient to type his name on the search engine and read the first results that pop up.

As is very often said: there is only one opportunity to make a good first impression, and this is what usually determines the opinion on a senior manager.

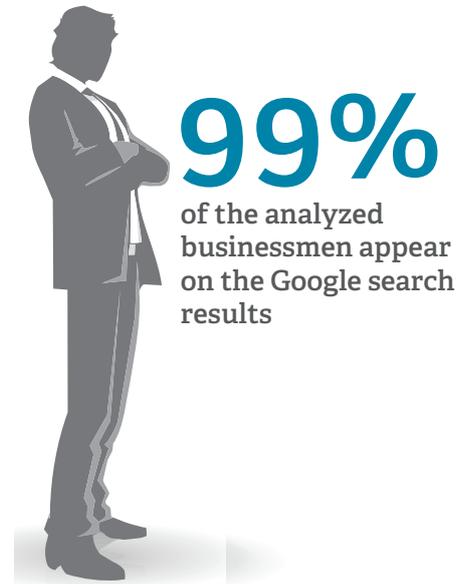


Figure 2. Global TOP 10

POSITION	NAME	COUNTRY	COMPANY	PRESENCE + INFLUENCE RATE
1	Martín Varsavsky	Spain	FON	90,61
2	Inés Temple	Peru	LHH-DBM	85,84
3	Elena Gómez Pozuelo	Spain	Adigital	76,90
4	Arturo Elias Ayub	Mexico	Telmex	75,49
5	Jesús Encinar	Spain	Idealista	75,15
6	Carlos Domingo	Spain	Telefónica I+D	73,90
7	Luiza Helena Trajano	Brazil	Magazine Luiza	72,39
8	Alfonso Prada Gil	Colombia	Sena	70,88
9	Rogelio Frigerio	Argentina	Banco Ciudad	70,63
10	Ana María Llopis	Spain	DIA	70,51



3. THERE IS NO PERSONAL SPACE IN WHICH CEOS CAN DEVELOP THEIR OPINIONS IN DETAIL

Only 3 % of the analyzed managers have a personal website or blog where they share their ideas. These platforms are used to develop ideas, opinions or projects thoroughly and with more resources than those provided by social networks. Without them, Dominican managers are limited to 140 characters (Twitter) or links to other sources to convey their messages. Creating their own platforms would also help them control the conversation in search engines and generate a virtuous circle of digital communication.

The 2015 Fortune 500 and Social Media study, published by the University of Dartmouth, showed that 21 % of the senior managers have a personal blog, which shows a growing interest in participating in this kind of platforms.

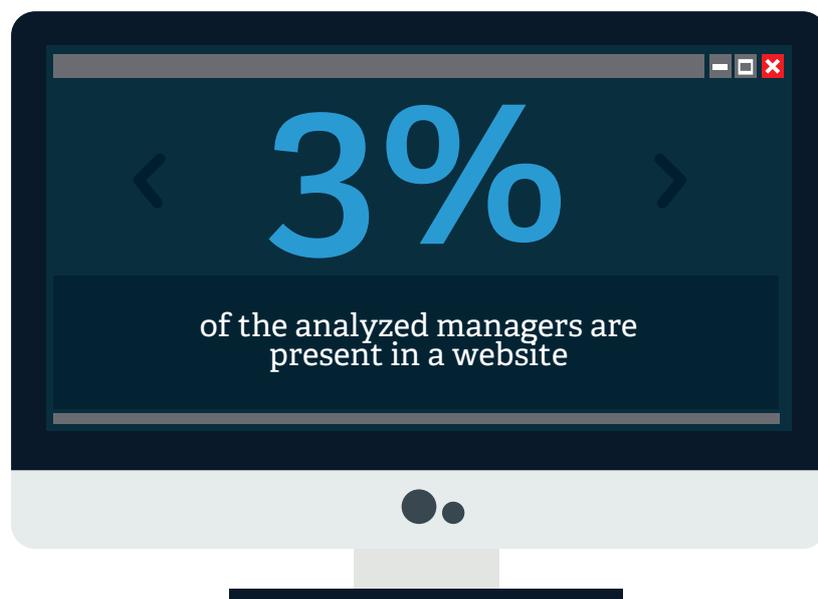
The Study Fortune 500 and Social Media published by the University of Dartmouth showed that 21 % of the CEOs from this Index had a personal blog what reveals the increasing interest for participating in this type of platforms.

4. LINKEDIN AND TWITTER, THE CEOS' FAVORITE SOCIAL NETWORKS

LinkedIn is already considered as one of the most essential tools to do business around the world due to the networking opportunity it offers. This is what the managers of Dominican companies believe, since they have a presence rate of 40 % on this social network.

Secondly, Twitter is the most popular social network with 25 % participation. Many businessmen, including Capellán, Vicini, Hasbún and Najri, use this live conversation platform to share their day-to-day lives as managers, but also to be more close and show their family and leisure activities.

Both LinkedIn and Twitter are working as initiation networks, that is to say, platforms in which senior managers have more confidence to interact. Subsequently, they gradually discover other digital communication forms. It is worth highlighting that most of the 100 analyzed managers have Facebook or Instagram accounts, although they use them in a purely personal manner and in general their profiles are private.

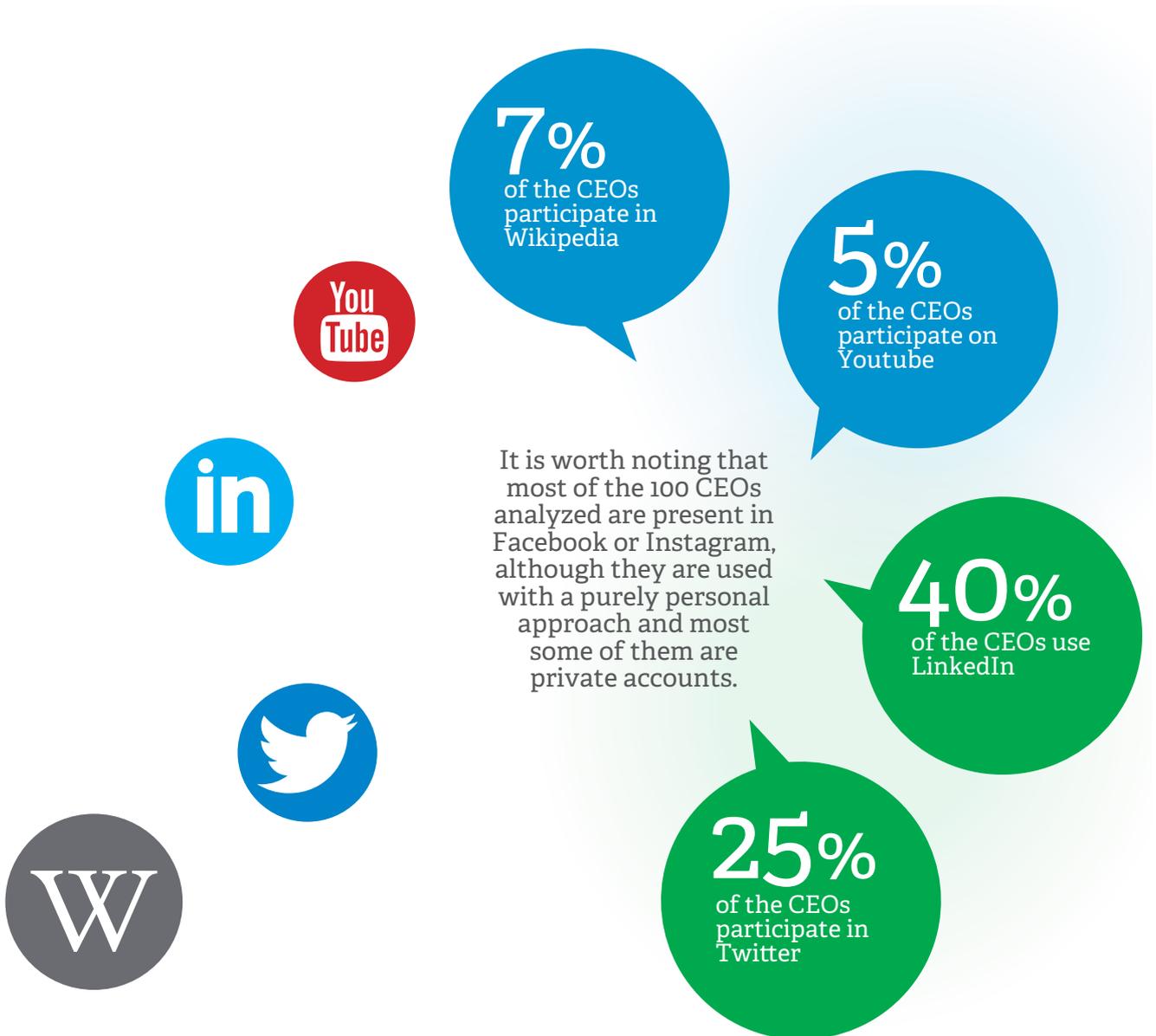




5. WIKIPEDIA AND YOUTUBE, THE FORGOTTEN NETWORKS

Wikipedia and YouTube are exactly the opposite of LinkedIn and Twitter. Only 7 % of the senior managers are present on the free encyclopedia, in most cases, as part of a protection strategy whereby they publish their own description before third parties with unknown intentions do it.

The participation on YouTube is even lower (5 %). Although it may seem that this network has been forgotten by almost everyone, it should be noted that it is one of the favorite spaces for conversation of the millennials, the new generation of consumers currently in the spotlight of companies around the world. Will managers give up this social network or will they start seeing it from another point of view in the forthcoming years?





Digital Identity, More Opportunities Than Risks

One of the most popular traditions in the business world in the Dominican Republic consists on sharing the old adagio of the “low profile”. However, it is impossible to keep a low profile at the moment and it reminds us of the ostrich technique: “If I do not participate in the online conversation, nobody will talk about me”. This is what some managers seem to think, without realizing that times have changed.

Neither must we think the opposite and decide that a senior manager has to take part in a digital conversation under the pretext that “everyone does it”, since this strategy will doom us and unavoidably lead to a crisis. The essential question that managers have to ask themselves before facing this online communication challenge is: what features should I have and how will they help achieve good results for the company I represent? Will my presence build trust among the target audience of my organization?

The active participation of a manager on the Internet has a high reputational value for the company. Based on this idea, the first step will be to identify which audience should be chosen in order to maintain an active and relevant conversation, what content do they seek and how can it be generated to represent the daily activity of the company, with the purpose of subsequently understanding the channels through which the company has to participate for its communication to be effective and how visible should it be.

It is thus necessary for the organizations operating in the Dominican Republic to take advantage of the concept of digital identity as a tool to enhance corporate reputation. On the basis of this precept, we can switch from a management based on subjective values (the interest of appearing or not on the Internet) to a planned positioning strategy aligned with the corporate plans which includes essential elements such as the development of an own story.

Corporate leadership has always been important with relevant stakeholders such as investors or sector analysts. However, more than ever before, this concept has spread to other key audiences like employees, consumers or the authorities. A reputation which is sustained over time will give, at least, the benefit of the doubt in any case of crisis we might have to face.

However, risks should not be minimized. According to recent studies based on several surveys, these risks are the main factor among managers discouraging them from entering into the digital arena. We must understand what these risks are in order to create response scenarios in case they appear. But the main risk is failing to meet the expectations.

People should show on the Internet exactly who they are: responsible leaders, trustable, committed and trustworthy. There is nothing worse than pretending to be what we are not, since we will not be able to defend from attacks which seek to exploit this issue.

The main advantages of having a well-defined and adequately focused digital identity are the following:

- Convey the corporate mission with humane sensitivity. Companies and their leaders have a great opportunity to communicate the identity and the tasks of the organization from a point of view closer to the groups of interest.
- Inspire the stakeholders and clients of a company. Several studies have shown that a corporate manager serves as an inspiration and is considered a close person by stakeholders. Likewise, 77 % of consumers are more likely to buy the products of a corporation and 82% have more trust in an organization if its leader uses social media.
- Easily establish connections with key communities. A digital manager can approach his key stakeholders more quickly and easily. Connecting with an influential journalist via Twitter or chatting with an opinion leader through Instagram is quicker than making a phone call.
- Highlight the brand loyalty and engagement. Internet gives the possibility to publicly show whether the followers of a corporate manager empathize with his messages and those of the corporation he represents. This is shown through the “Like” button on Facebook, the “Favorite” and “RT” button on Twitter and other digital displays of affection we already know.
- Understand what is happening around us. 72 % of the CEOs with presence on social networks state that, thanks to them, they have been able to know the context affecting their business, both inside and outside.
- Response capacity to crises. Social networks, especially Twitter, are the main platforms to access and convey information in cases of crises or catastrophes. An instinctive reaction of citizens and journalists is to read the statements of the leader of a corporation which is currently facing a crisis. 61 % of senior managers state that their presence on social networks gives them the opportunity to react more quickly and effectively.



How to implement a digital identity strategy

A methodology based on six steps is presented below:

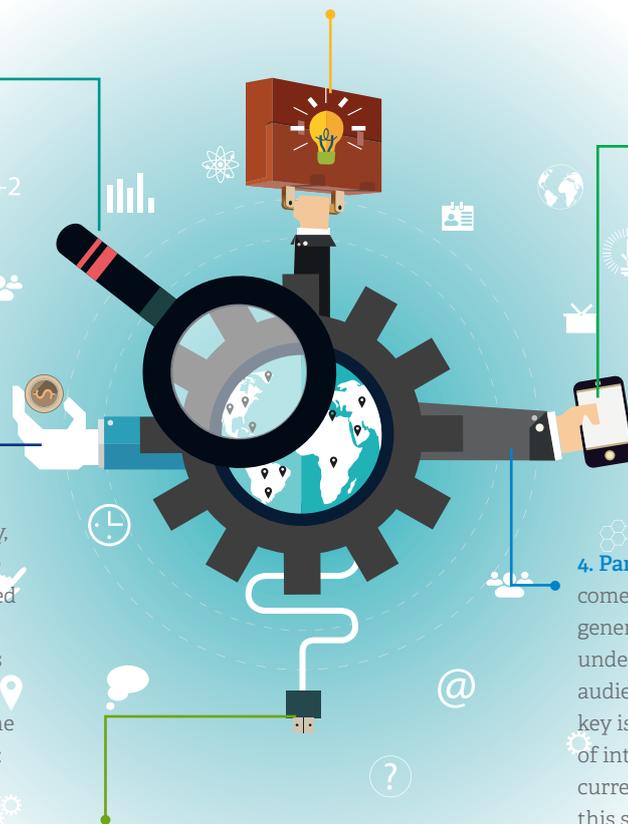
2. Definition of the strategy: Here is where the manner and the structure of the digital identity are drafted. From the point of view of reputation management, the strategy can be promotional or protective, depending on the previously defined aim:

- A promotional strategy will seek to provide visibility and a good positioning to the manager among the selected audiences, with a clear thematic approach.
- A protection strategy seeks to protect the reputation and the positioning without proactively enhancing the notoriety. This type of strategy requires an extreme awareness of the actions to be implemented and a permanent digital monitoring.
- The digital identity strategy can vary depending on whether the approach is personal or professional.

1. Definition of the objective:

What do I want to achieve with my digital identity? It is the first question a senior manager has to ask to himself, since the creation of a strategy, the presence and interaction tactics and the KPIs (Key Performance Indicators) which enable to assess whether the objective is met or not, will largely depend on it.

6. Indicators and measures: Finally, everything must be measured. The most adequate KPI must be selected and then, the best report methods must be established. The measures suggested will always have to be linked with the enhancement of the reputation, based on two variables: notoriety and notability.



3. Tactic of assets:

The digital archives or channels through which the strategy will be deployed are selected. Social networks, documentation networks, websites, one or more blogs, among other elements, can be used for this purpose.

4. Participation structure: Time has come for conversation and interaction generation and this requires a clear understanding of who the target audience will be. In this sense, the key is the identification of groups of interest and the analysis of their current closeness and empathy. In this step, it will be necessary to define the update and interaction protocol as well as the periodicity of the updating and the implementation method.

5. Active listening: Being a proactive digital leader does not only consist on participating or chatting, but also listening to what the audiences of interest want to say and, subsequently, drawing insights and using them to feed back the participation and conversations of the manager and his contacts.



Methodology

PERIOD OF STUDY

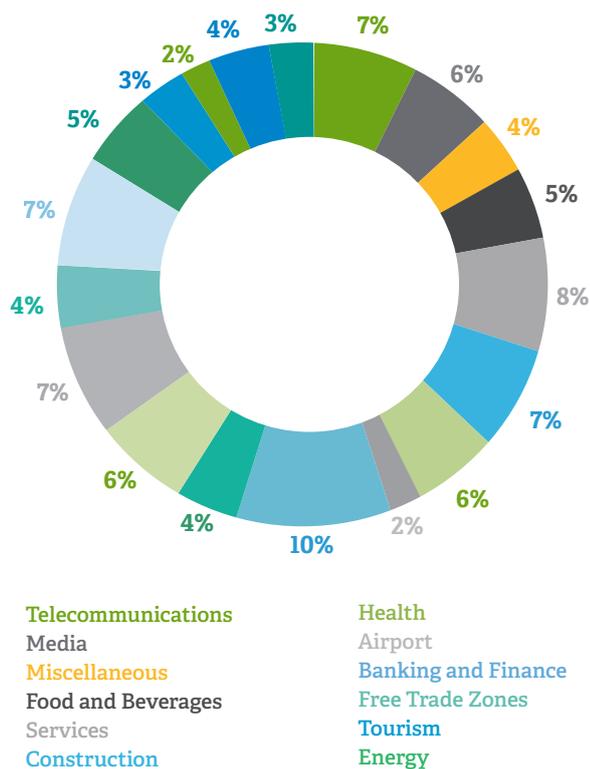
The data of this study were collected between May and July 2015. The analysis and assessment of the digital identity of each one of the selected managers were made in October.

SELECTED SAMPLE

At local level, the 100 main corporations operating in the Dominican Republic have been analyzed and selected in accordance with their importance in the fields of employment, turnover and visibility.

At global level, over 1,100 managers were analyzed in the countries in which LLORENTE & CUENCA operates: Spain, Portugal, Mexico, Panama, Dominican Republic, Colombia, Peru, Ecuador, Brazil, Argentina and Chile. The U.S. was not included since, during the data collecting period, the Miami office had not been inaugurated yet. The same criteria will be considered in each of the abovementioned countries.

Figure 3. The sectors of the companies analyzed in the Dominican Republic are the following:



FIELDWORK

The data compilation, analysis, assessment and elaboration of the study was carried out by consultants of LLORENTE & CUENCA.

INDICATORS

Twelve measurement indicators were defined in order to determine the presence, participation and influence of Director Generals, Presidents and Directors on the online conversation, both on the digital media and their own assets.

• Platforms in which we have identified personal accounts or spaces:

- Twitter
- LinkedIn
- Blog or personal website

Platforms in which we have assessed the digital presence:

- Google
- Google news
- Youtube
- Twitter
- Corporate website
- Wikipedia

Platforms in which we assess the activity and influence of managers:

- Twitter:
- Number of followers
- Average generated Tweets
- Handle mentions
- Inlinks: Links generated from other websites to their own digital assets and personal positioning in the search engines.



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Currently, LLORENTE&CUENCA is present in Argentina, Brazil, Colombia, Chile, Ecuador, Spain, Mexico, Panama, Peru, Portugal and Dominican Republic. LL&C services are also available through our affiliated companies in EUA, Bolivia, Paraguay, Uruguay and Venezuela.

Our international development earned us the 56th position on the Global Ranking of the most important communication companies in the world in 2015 – a leader board drawn up by The Holmes Report.

In 2014, it was acknowledged with thirty five awards, among which was the one for Consultant of the Year in Latin America and Europe (International Business Awards), Iberian Consultant of the Year (EMEA SABRE Awards) and Best Communication Consultant of Peru (ANDA Awards).

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