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LLORENTE & CUENCA

CEOS' DIGITAL IDENTITY: ECUADOR

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Introduction

The communication of the 21st century has broken the mold of the previous idea of communication. We have moved from an unidirectional communication towards a bidirectional approach, from trying to convince in order to sell our products to listening to our clients and offering exactly what they seek, being totally transparent and using the channels where we can be found. We no longer look for customers, but expect them to easily find us. Users are better-informed than ever before and have all the necessary tools to show it.

Certain concepts such as transparency, ethics, responsibility or digital identity are stronger than ever in this new socioeconomic paradigm. Times have changed and users have lost no time in applying these principles in their daily lives. A generation of millennials has now the power to influence other people's ideas. We must adapt to the environment, as Darwin pointed out, "it is not the strongest that survives but the most adaptable".

Corporate structures have made a 180° turn towards the digital era. New technologies have introduced the user into the company's value chain. Following a corporate logic based on building trust among the shareholders merely through results, we must now face a much more complex situation: not only must we have healthy accounts but we will also be required to be ethical, transparent, sustainable, accessible and social.

In Ecuador, we can see how political leaders have been able to adapt successfully to this new digital reality. The role of CEOs should be even stronger on the Internet than that of politicians, since it is the means through which they should generate confidence among their stakeholders to achieve a sound positioning and be seen as the reference of a leading corporation.

To obtain a representative sample in the research, an analysis of the 112 main companies in Ecuador in accordance with their turnover and visibility was carried out.

The fact that a company has a leader with a strong presence and participation on the online social media can entail risks. In fact, the last studies based on surveys carried out among CEOs show that their entrance into the digital domain is seen as a danger. However, both research and experience have proved that their strategic presence and participation on the Internet can have external and internal advantages for their organizations. These advantages are further detailed below.

This study seeks to establish a starting point to measure the progress of the CEOs of the Ecuadorian companies in relation to digital media.

The following research measures the presence, positioning and participation in digital spaces of the CEOs of the main companies in Ecuador



Main results

1. 33 % OF ECUADORIAN CEOs ARE PRESENT ON THE NETWORKS

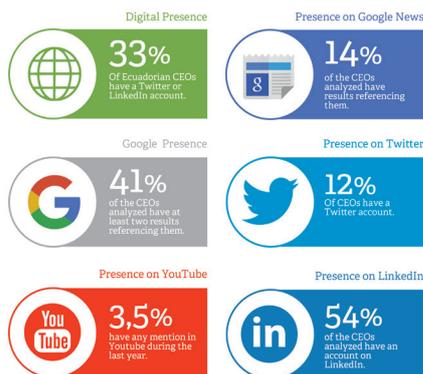
The figures revealed by this study speak for themselves: the CEOs of the main Ecuadorian companies are barely present on the main social networks, either conversational or documental. It is like they did not exist in the digital social universe. Although 33 % have a Twitter or LinkedIn account, the management of the digital identity of the analyzed CEOs of the 112 companies with the highest turnover and visibility is carried out with no planning, lacks a strategic approach and is not promoted by the management team of their companies.

Google search results of their names clearly show an underdeveloped scenario, 41 % of the analyzed CEOs have at least two mentions within the first 20 search results. We all have a digital identity, managing it as another corporate asset is a different issue.

A very common reasoning among Ecuadorian CEOs is that it is better not to be present on social networks to avoid potentially negative actions. They fear the unknown and hence believe silence is the best solution. However, in today's world, silence is counterproductive, it merely generates mistrust. This is the reason for which an appropriate management of a CEO's digital identity on the Internet can entail countless advantages both for the company and its CEO.

The online presence of the highest authority of a company mainly fosters credibility and closeness, since we tend to humanize the company, socializing it and identifying ourselves with its representatives.

Figure 1. Direct or indirect online presence of Ecuadorian CEOs



We currently tend to trust more a person than an organization: it is not the same for Volkswagen to issue a statement confirming that their cars have non-approved systems than for the CEO himself to apologize to the media or even say that "they screwed up". The message is the same, but both in the digital sphere and in life we tend to rely more on people, since it is easier for us to identify ourselves with them.

Only 11 % of the analyzed CEOs have a Twitter account.

We can see that 3 % of them have been mentioned on the social network throughout last year. Some may think this is a positive figure, since it means that they have not had a negative level of exposure and thus do not need to have online presence.

However, this is not what really happens. We must have a digital presence and manage it in a strategic manner on these networks in order to provide the necessary tools to solve communicational crises to the CEOs and their organizations. The digital identity is another corporate asset and their duty is to manage it strategically, both as regards their own identity and that of its highest authorities.

Let us not forget that another relevant factor on social networks, in addition to knowing the main concerns of the stakeholders, is to have the capacity to interact and look for allies on the networks which can help us develop crisis prevention and a corporate social responsibility strategies, provided that interaction is a key factor.

In YouTube, the world's largest documentary network, we noted that only 3.5 % of the CEOs have an online digital footprint. There is an opportunity for CEOs to manage their identity on YouTube, promoting the positioning of their public appearances and other online contents related to it.

The digital identity of most Ecuadorian CEOs is abandoned to its fate. If a critical video was uploaded today criticizing any of the analyzed CEOs, most of them would be the last person to know about it.

We found out that the Ecuadorian CEOs of the largest enterprises have a great opportunity to stand out among their competitors through the implementation of a digital strategy which enhances the benefits of their online identity. A great exposure is not necessary to be influential on the network and neither is generating a vast amount of contents. It is merely a matter of having strategic vision in relation to what the Internet can provide with its tools in order to make a difference in the field of activity of the enterprise.



2. THE CEOs OF THE ECUADORIAN COMPANIES HAVE A VERY POOR PRESENCE ON THE INTERNET

The digital identity of the Ecuadorian CEOs is not aligned with the current trends and their influence within the digital environment is very low, since only 3 out of 112 CEOs analyzed reach a double-digit level of influence, they hardly promote any online conversation and do not generate any interaction either. Only 3 out of 13 with a Twitter account have over 1,000 followers.

Although the CEOs of Ecuadorian companies have a very poor presence on the Internet, Isabel Noboa, CEO of the Nobis Group, is the most influential CEO in our study.

On the Internet, we have evolved towards a concept of content generation and interaction with the stakeholders and thus, we have moved from a quantitative analysis to a qualitative analysis. The most important thing is not the number of followers of an account but the level of interaction of its tweets.

In this regard, special mention should be made of Isabel Noboa, who also has a personal blog.

This qualitative change in the analysis of the influence of the digital environment has been caused by the new Internet trends in which the content generation has great value and its viralization or dissemination is even more important. Just as Google changed its algorithm to reward websites with perfect tablet and mobile versions, companies and their CEOs must adapt to the digital demand: being present is not enough, we now must participate. CEOs are influential when the development of their digital identity is managed in a different manner in each of the relevant channels and also when they generate contents and share them with their stakeholders. When their messages are immediately shared by other users and in turn they become a reliable source and experts on the subject, it can be said that they are influential.

The second most influential CEO is Roque Sevilla, CEO of Grupo Futuro, who stands out for the number of followers he has on Twitter and his frequent messages which have great value for the organization.

The third most influential CEO is José Manuel Casas, CEO of Otecel (Telefónica).

Figure 2. Influence on Twitter





3.41 % OF ECUADORIAN CEOS HAVE A DIGITAL FOOTPRINT IN GOOGLE

As previously mentioned in this study, Ecuadorian executives have a very poor digital identity. It could be wondered whether they have a digital footprint in Google at all. However, if we search for their names and surnames, we will find at least 2 direct references.

Since they do not have their own sources, these references can be harmful for them and for the organization they represent. We can thus state that we all have a digital footprint, although not everyone manages it from a strategic communicational point of view.

We are currently exposed –both directly and indirectly– on the Internet, news in a digital media, a professional Blog, comments or posts on social networks can affect the income statement of companies.

It is crucial to know what is being said about a company or its corporate executives on social networks and to have a broad room for maneuver in order to provide a coherent response and solve crisis situations in a convincing manner. This will enable us to turn a threat into a communication opportunity, which requires the development of the digital identity of the companies' highest authorities, who can define their position as experts on the subject and deal with the problems that negative mentions or comments might entail. Nowadays on the Internet, more credibility is given to persons than to institutions and we must therefore follow that trend.

Figure 3. Influence ranking of the CEOs with online presence

	Name	Position	Company	Twitter	Influence Rate
1	Isabel Noboa	CEO	Consortio Nobis	@IsabelNoboaP	15,4
2	Raquel Sevilla	President	Grupo Futuro	@SevillaRoque	13,4
3	José Manuel Casas Aljama	CEO	Otecel (Telefónica)	@ChemaCasas	13,2
4	Alfredo Peña Payro	CEO	Grupo Industrial Graiman	@ApenaAlfredo	4,2
5	Santiago Delgado	General CEO	Productos Avon Ecuador	@sdelgado1973	2,4
6	Luca Gabella	General CEO	Dinadec	@LucaGabella	1,6
7	Manuel Van Oordt Fernandez	CEO	Aerolane (LAN)	@mvanoordt	0,6
8	Carlos Eduardo Barredo Heinert	General CEO	CELEC EP	@BarredoHein	0,6
9	Edward Mcintosh	General CEO	Industria Lácteas Toni	@EdwardEmcintosh	0,6
10	Iván Velasteguí	General CEO	Empresa Eléctrica Quito	@IEVELASTEGUI	0,6
11	Roberto Jorge Ponce Noboa	President	Truisfruit	@rpnoboa	0,6
12	Raúl Chegade	General CEO	Artefacta	@raulchegade	0,6
13	Juan Pablo Vela Troya	General CEO	Induglob	@jppvelat	0,4

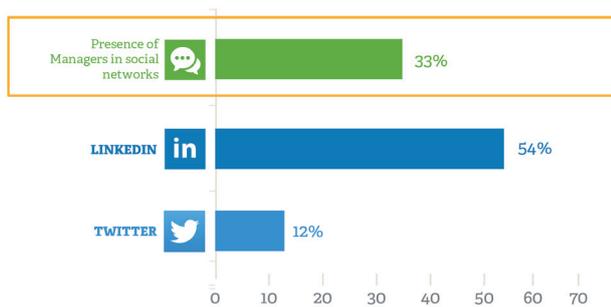


4. 45 % OF ECUADORIAN CEOS ARE PRESENT ON THE WEBSITE OF THE COMPANY THEY RUN

Only 45 % of the Ecuadorian executives appear on the website of the companies they lead, which is a clear lack of transparency. We currently live in a digital society with new rules that strengthen the companies' corporate social responsibility such as professional ethics, sound corporate governance, transparency and sustainability. Any sign of opacity can be interpreted as a weakness of the organization.

On the contrary, the presence of the identity of the corporate executive associated with the company has a positive impact. The media, civil associations and other communities have a reference available for consultation whenever required. Finally, these mentions on the website enhance the positioning of the website itself in the search engines.

Figure 4. CEOs with presence on the networks



5. WIKIPEDIA, AN UNKNOWN SPACE TO THE CEOS OF ECUADORIAN COMPANIES

Only one of the analyzed CEOs of the 112 first companies in Ecuador in terms of turnover and visibility has a Wikipedia profile. We must bear in mind that Wikipedia –also known as “the digital encyclopedia”– has a direct positioning effect since it has a privileged position among Google searches. And if we add to this the fact that it is an open social network in which users can add descriptions or characteristics, even negative, it plays a rather important role in the digital strategy of the CEOs' identity.

We can find fake descriptions that might affect negatively the core of the business in question if we neglect the management of this information channel.

It is thus necessary to properly value the importance of the profile of a senior CEO, since it results in clear advantages for the corporate CEO and the company.

6. THE CEOS OF THE MAIN ECUADORIAN COMPANIES CLEARLY PREFER LINKEDIN

Finally, we should like to finish our conclusions with an encouraging and surprising figure: 54 % of the analyzed executives have an account on the most important professional social network in the world: LinkedIn. Even though their presence is very low on other conversational social networks (Twitter, 12 %), LinkedIn has managed to become a professional social network and this has convinced them about the need to have an account. Ecuadorian executives have understood that in today's world one must have good relations and LinkedIn is the main social network for professional relations.

However, there is still a long way to go as regards LinkedIn, since an analysis of the profiles of the most influential executives shows that they are not taking advantage of all the features this network offers, their relations are limited (number of followers) and we hardly find updated publications or groups of opinion created to debate about professional issues. However, the fact that the positive effects of digital communications have been favored over the unfounded concerns and the fear of the unknown in the CEOs' decision-making process in Ecuador is highly positive. This is the challenge and the path that the Ecuadorian corporate executives must face in 2016.



WIKIPEDIA
The Free Encyclopedia



Only one
Ecuadorian
CEO is present
on Wikipedia



Corporate CEOs and their integration into the new digital context

Up until a few years ago, the presence and participation of the main authority of a company on the network was a taboo subject for both organizations and CEOs. Privacy and personal security, the promotion of a low media profile (now, digital profile) and the fear of a corporate crisis stemming from the publication of the wrong words on a personal account had become barriers that were particularly difficult to overcome.

However, times have changed. The strategic online participation of a corporate executive can add great reputational value to the company, given that the CEO in question is the person with the highest social authority inside and outside the organization, with greatest influence among the stakeholder communities that are now very present and active on the Internet.

Nowadays, a leader can have greater or the same influence as the media or the company he manages. At international level, this could be the case of Richard Branson, founder of Virgin Group, who interacts with even more citizens through his personal Twitter account than that of his company.

In such new scenario in which an individual is considered more reliable and a more social executive with a greater presence on social networks is a very important asset for the company, ecuadorian organizations should take advantage of the concept of digital identity as a tool to enhance corporate reputation.

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

- Transmitting the corporate mission with a humane sensitivity. Companies and their leaders have a great opportunity to communicate the identity and the tasks of the organizations from a point of view that is closer to that of stakeholders.
- Inspiring partners and clients of a company. Some studies have shown that a social CEO serves as an inspiration and is considered the closest person among all partners. Likewise, 77 % of consumers are more likely to buy a company's products and 82 % trusts more a company if its leader is active on social media.
- Easily establishing connections with key communities. A digital leader can approach stakeholders more quickly and easily. Developing relations with an influential journalist through Twitter or chatting with an opinion leader of his sector of activity through an Instagram account will be easier than using the phone to call them.
- Highlighting the engagement and brand loyalty. Internet allows us to publicly show when the followers of corporate CEOs have empathy with their messages and those of the company they represent. This recognition is illustrated by the Facebook "likes" the "Favorites" and "RTs" on Twitter and other digital signs of affection we already know.



How to implement a digital identity strategy

2. Definition of the strategy: It defines the method and the line of discourse that the digital identity will have to manage from the point of view of reputation management. The strategy can be promotional or protective, depending on the previously defined objective.

1. Definition of the aim:

What do I want to achieve with my digital identity? This is the first question the executive must ask himself, since the drafting of a strategy, the presence and interaction tactics and KPIs (Key Performance Indicators) that make it possible to measure whether or not the objective is achieved, depend on the answer to that question.

3. Tactical asset management:

There is a series of digital assets or channels through which the strategy will be implemented. We could use social networks, documentary networks, a website or one or more blogs, among others.

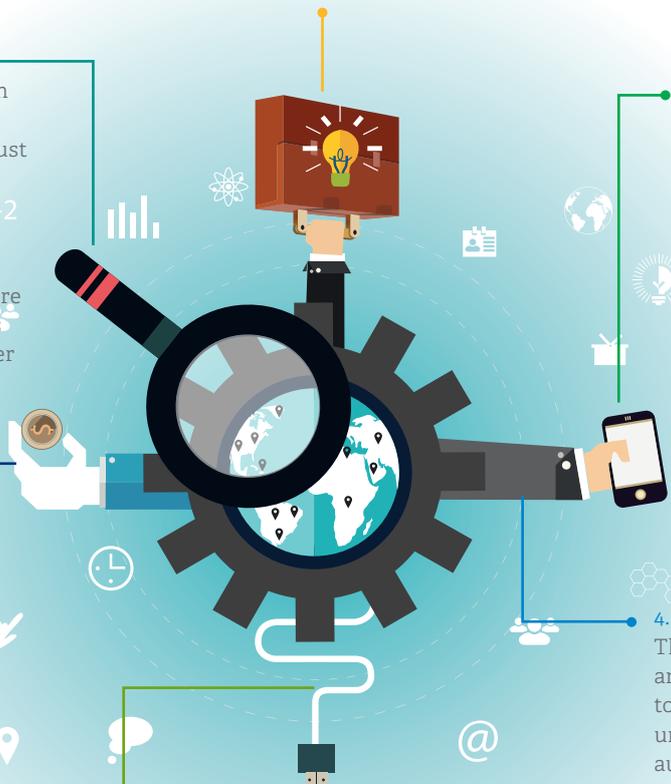
6. Indicators and measurements:

Finally, everything that must be done has to be measured with the appropriate KPIs and the most adequate reporting methods must be established. The suggested measurements will always have to be focused on the enhancement of reputation based on two variables: notoriety and notability.

5. Active listening: Being a proactive digital leader is not just about participating or chatting, it also implies listening to what the stakeholders have to say and, on this basis, draw insights and use them to provide feedback of the participation and conversations of the leader and his contacts.

4. Operational participation:

The time has come to interact and convey messages and, to this end, it is necessary to understand who the target audience will be. In this sense, the identification of stakeholders and the analysis of their current closeness or empathy are two key factors. In this step, it will be necessary to define the update and interaction mechanisms, the frequency of the updates and the implementation method.





Methodology

PERIOD OF STUDY

The data of this survey were collected among the sectors of the companies with the highest turnover and visibility levels between September and October 2015. The analysis and study of the digital identity of each CEO was carried out in October.

SELECTED SAMPLE

Based on the results published in the Vistazo magazine in the September issue entitled "500 largest companies of Ecuador".

FIELDWORK

The collection of information, analysis, diagnosis and design of the study was carried out by the consultants of LLORENTE & CUENCA.

INDICATORS

Twelve measurement indicators were established to determine the presence, participation and influence in the online conversation by general CEOs, presidents and directors, both from digital media and their own assets. All indicators were transformed into a formula to create the Digital Influence Index.

Platforms where we identified accounts or own spaces:

- Twitter
- LinkedIn
- Personal blog or website

Platforms in which the indirect presence of the CEOs was assessed:

- Google
- Google news
- YouTube
- Twitter
- Corporate website
- Wikipedia

Platforms where the activity of influence of CEOs was measured:

Twitter:

- Number of mentions.
- Number of followers.
- Number of retweets.
- Influence rate.

Website or blog:

- Number of inlinks or links from other websites

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Leader in Spain, Portugal and Latin America

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LLORENTE & CUENCA currently has its own offices in **Argentina, Brazil, Colombia, Chile, Ecuador, Spain, United States** (Miami), **Mexico, Panama, Peru, Portugal and the Dominican Republic**. It is also able to offer its services through affiliate companies in **Bolivia, Paraguay, Uruguay and Venezuela**.

In 2015, the firm's international development earned it 56th position on the **Global Ranking of the most important communication companies in the world**, a leader board drawn up by The Homes Report.

It is the **communications firm that has won most awards in the markets where it operates**. So far this year it has won **56 awards** through campaigns carried out for clients like Embratur, Coca-Cola Iberia, Avon, Antamina, Gas Natural Fenosa, Gonvarri Steel Services, CaixaBank, SABMiller or L'Oréal, inter alia, and corporate projects like the launch of the new corporate site, the annual report 2014 or the interactive animation document "Entertainment Territory". Furthermore, it competed in the LinkedIn #PremiosIN2015 to be the company that best communicates on LinkedIn in Spain.

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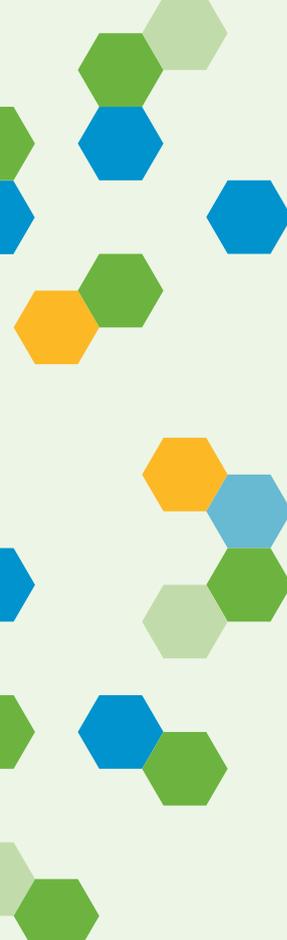
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