



## How Do Strategic Leaders Engage with Social Media? A Theoretical Framework for Research and Practice

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**How Do Strategic Leaders Engage with Social Media?  
A Theoretical Framework for Research and Practice**

**RESEARCH SUMMARY**

Social media is a powerful medium for examining strategic leaders' novel interactions and influence within and outside the firm. But, while studies on social media are popping up like kettle corn across disciplines, no conceptual framework for organizing, guiding, and inspiring research on social media engagement among strategic leaders has yet appeared. Towards this end, we first clarify the construct and develop a typological conceptualization of strategic leaders' social media engagement behaviors. Next, we introduce a theoretical framework and corresponding propositions for explaining the variations, mechanisms, and consequences of social media engagements. We conclude with implications for future research including data collection and measurement.

**MANAGERIAL SUMMARY**

With the growing proliferation of social media platforms, today's executives are faced with a vast array of choices about how to use social media to engage with diverse stakeholders and online communities. Although avoidance continues to be a preference for many executives, the scale and scope of social media platforms offer executives unprecedented opportunities—as well as risks—to engage stakeholders. We develop and illustrate a framework of six archetypal engagement behaviors through which executives may leverage social media to reach, communicate, and interact with stakeholders in developing and executing strategy—for both good and ill. We then discuss the implications of these alternative playbooks for executive decision-making and firm outcomes.

**Running Head:** Social media engagement of strategic leaders

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**1**—Reed Hastings, CEO of Netflix, Inc., posted on his Facebook page that Netflix users were viewing “*nearly a billion hours per month*” of video on Netflix (Jennings, Blount, and Weatherly, 2014). After the posting, Netflix’s stock price increased. This led to an investigation by the Securities and Exchange Commission (SEC), which contended that Hastings’s post was material, and was disclosed only to his Facebook followers and not the public at large, thus violating Regulation FD (SEC Report of Investigation, 2013).

**2**—Brian Chesky, CEO of Airbnb, posted on Dec 25, 2016 “*If @Airbnb could launch anything in 2017, what would it be?*” Less than 24 hours after the thread began, Chesky reported having received more than 1,000 ideas—from adding cleaning services and meal booking options to improving the brand's corporate social responsibility.

Strategy research has long recognized the role of mass media outlets, journalists, and financial analysts as key information and influence intermediaries between strategic leaders and relevant stakeholders (Pfarrer, Pollock, and Rindova, 2010; Zavyalova *et al.*, 2012). By selecting and framing salient issues, these intermediaries set the agenda for stakeholder discourse about firm behavior (Deephouse, 2000; Petkova, Rindova, and Gupta, 2013; Zavyalova *et al.*, 2012), thereby shaping firm identity and reputation (Carroll and McCombs, 2003; Kjaergaard, Morsing, and Ravasi, 2011). However, as the opening vignettes illustrate, social media is offering strategic leaders new and unique affordances for interacting with stakeholders (Leonardi and Vaast, 2017).

Social media allows leaders to directly communicate with employees and customers (Alghawi, Yan and Wei, 2014; Huang and Yeo, 2018), exercise control over the tone, cadence, and timing of disclosures (Jung *et al.*, 2018), and build trust with investors and financial communities (Elliott, Grant, and Hodge, 2018; Grant, Hodge and Sinha, 2018). Apart from sharing information, strategic leaders can use social media to gather firsthand, unfiltered intelligence. For example, Microsoft's Satya Nadella uses social media as a way of identifying early warning signals and threats (Thomas and Silverstone, 2015). As power becomes more diffused and dispersed across ecosystem partners, strategic leaders are also turning to social media for garnering attention, soliciting support, and accessing resources (Castello, Etter and Nielsen, 2016). And as the complexity of organizational problems grow, social media provides a platform for facilitating inter-firm collaboration and knowledge co-creation (Leonardi, Huysman and Steinfield, 2013; Seidl and Werle, 2018). In this regard, one of the more powerful affordances of social media is that it can facilitate more "open" approaches to decision-making, incorporating ideas, knowledge, and resources dispersed across employees, partners, communities, and customers (Baptista *et al.* 2017; Dobusch and Kapeller, 2018; Hautz *et al.* 2017; Hautz, 2017; Seidl, von Krogh and Whittington, 2019; Tavakoli, Schlagwein and Schoder, 2017; Whittington, 2019).

Although these affordances are already being used by some strategic leaders to enhance firm reputation (Burke, Martin, and Cooper, 2012; Tsai and Men, 2017), improve employee-organization relations (Men, 2015), and even boost stock returns (Chen, Hwang and Liu, 2018), there is also a darker underbelly to social media engagements— as one of the opening vignettes illustrates. Strategic leaders can use social media to create a veil of

vagueness in corporate disclosures, or conversely to overwhelm stakeholders with a proliferation of extraneous information designed to distract from the core issue or news of the day. Strategic leaders can also use social media to contrive controversy and online debate with the intent of drawing attention towards the firm (Huang and Yeo, 2018), but without good judgment and political finesse, leaders may end up compromising their own and/or their firm's reputation. Given the reach and velocity of social media, the damage may occur at a more rapid even viral pace compared to traditional channels (Wang, Reger and Pfarrer, in press). Used in these ways, social media engagement has the potential to tarnish the firm's reputation, undermine the credibility of its leadership, and damage stakeholder relations.

Strategy theory and research on the social media engagements of strategic leaders' remain disjointed and in need of a broader and richer framework for research and practice. First, there has been neither clarity surrounding the construct, nor a conceptualization to situate the construct within strategy theory. We reach this conclusion based on a systematic review that points to an entangled spaghetti of insights across studies and disciplines (see Appendix A and B for further details). Second, while prior studies suggest that strategic leaders vary in the level and forms of their social media engagement, no work has so far offered a holistic conceptualization and elaboration. Finally, a framework that situates social media engagement within the context and constraints of strategic work—and advances understanding of the impetus for and implications of such engagements—is necessary to inform and advance both research and practice.

Our intent, therefore, is to add scholarly heft to the topic by addressing each of these interrelated limitations. Synthesizing insights across a variety of studies, we define the social

media engagement of strategic leaders as *a set of behaviors through which strategic leaders seek to leverage social media affordances to communicate with stakeholders in developing and executing strategy*. Recognizing that leaders vary in why (information processing vs. social influence) and how they use social media (reciprocal vs. non-reciprocal exchanges), we then propose, discuss, and illustrate six engagement patterns—*conveyance, evangelization, discourse, mobilization, obfuscation, and celebritization*. These patterns capture the nuances of social media engagement rather than assume uniform engagement. We build on this conceptualization to introduce a framework and corresponding propositions for understanding the variations, impetus, mechanisms, and consequences of the engagement patterns for executive decision-making and firm outcomes.

### **Theoretical Review and Conceptualization**

The conceptualization, typology, and framework we propose in the paper are grounded in research on open views of strategy, as well as the insights we capture from a systematic review of 64 social media articles (for a study-by-study review, please refer to Appendix B). This research suggests that although the development of strategy may still be led by upper-echelons executives in firms, the knowledge and insights relevant to strategy are increasingly dispersed across stakeholders and communities within and outside the firm (Aten and Thomas, 2016; Hales, Moon and Swenson, 2018). And as strategy becomes more inclusive, porous, and transparent (Whittington, Cailluet, and Yakis-Douglas, 2011), social media offers a range of affordances for the crowdsourcing of ideas and solutions and the exchange of knowledge. Social media is especially useful for facilitating “connective and communal interactions” and strategic conversations across units, regions, hierarchical levels, and even

geographic and cultural boundaries (Ewing, Men and O’Neil, 2019; Fulk and Yuan, 2013: 28). By enhancing “metaknowledge” of who knows what within organizations, social media can provide not only a repository for knowledge but also a platform for social influence and collective action (Leonardi, 2014; Leonardi and Meyer, 2015; Leonardi and Vaast, 2017).

**Definition:** Building on our review of the literature, we define a strategic leader’s social media engagements as *a set of behaviors through which strategic leaders seek to leverage social media affordances to communicate with stakeholders in developing and executing strategy*. We clarify each element of this definition in turn. First, by *strategic leaders*, we refer to those leaders with overall responsibility for the strategic direction of the organization including CEOs, senior managers, and founders of a wide range of organizational types, including public and private enterprises of varying sizes, start-ups and scale-ups, non-for-profits, and major subsidiaries of multinational corporations.

Second, by *seek to leverage*, we refer to direct engagements in social media in which a leader creates and is responsible for managing their own social media account, presence, and persona, as distinct from corporate accounts run by communications or public relations personnel. Our own review of the social media engagement of a randomized sample of strategic leaders in June 2018 suggested that strategic leaders’ direct use of social media varies in both degree and form. Specifically, we assessed the social media presence of 275 strategic leaders from a stratified sample of eight different companies from various industries on the Fortune 100 list (Fortune 500, 2016)<sup>1</sup>. Comparable to other studies (Brandfrog, Weber

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<sup>1</sup> We split companies in four groups of 25 based on their revenue ranking, and randomly drew two companies from each group. All 277 strategic leaders (i.e. CEO, board of directors, and other strategic leader managers) were obtained from the Wall Street Journal website. In the two instances where strategic leaders also held positions as board of directors in different companies, we only considered the strategic

Shandwick), LinkedIn appears to be the most popular website among CEOs (62.5 per cent), board members (32.91 per cent) and other top-level strategic leaders (62.77 per cent).

Third, *affordances* refer to the “potential for action that new technologies provide to users” (Leonardi and Vaast, 2017: 7). Following Leonardi and Vaast (2017), the primary affordances of social media for leaders are communication, collaboration, and knowledge sharing. Compared to traditional media channels in which leaders attempt to attract and sway media attention and coverage, social media allows strategic leaders to exert direct control over the content, context, and timing of messages on a large scale and in real time (Etter, Ravasi, and Colleoni, 2019; Zavyalova *et al.*, 2012). Social media also facilitates recursive forms of communication, exchange, and influence, involving a broader set of actors in both the “construction and consumption of news” (Roulet and Clemente, 2018: 328).

Fourth, consistent with the open-ended nature of social media, the definition adopts a broad view of *stakeholders* as “any group or individual who can affect or is affected by the achievement of the organization’s objectives” (Freeman, 1984: 46). This definition does not imply that all stakeholders are equally powerful, legitimate, or urgent in demands (Mitchell, Agle and Wood, 1997), but rather that the sphere of influence of strategic leaders on social media is encompassing in scope. One significant advantage of social media is that it facilitates direct engagement with online communities, who otherwise remain difficult to reach through traditional channels (Faraj, Jarvenpaa and Majchrzak, 2011; Fisher, 2019). Nonetheless, because communication boundaries are porous on social media, messages

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leader role. Afterwards, we manually collected the online engagement of all 275 strategic leaders across the most prominent six platforms (i.e., LinkedIn, Facebook, Twitter, Google+, Instagram, and YouTube) and Wikipedia.



targeted at one audience may spillover to others and have a raft of unintended consequences.

To clarify the scope conditions of our definition, we make two further clarifications. Because strategic leaders span the boundary between the firm's internal and external environments, the definition and ensuing conceptualization predominantly apply to public-open platforms. We say predominantly because research has shown private-closed platforms also offer affordances for collaboration, ideation and knowledge sharing (Dobusch, Dobusch and Muller-Seitz, 2019; Dobusch and Kapeller, 2018; Tavakoli *et al.* 2017). As such, we include in our conceptual development research insights from private-closed modes of social media engagement by strategic leaders. We finally note that the conceptualization primarily applies to professional rather than personal uses of social media, irrespective of whether they originate from professional or personal accounts. The ubiquity of social media has created a spatial-temporal fluidity that allows individuals to express "multiple facets of themselves, including their private lives and their opinions" (Abril, Levin and Del Rieg, 2012: 64). Our focus is on social media engagements that relate to a strategic leader's roles and responsibilities, regardless of the type of social media account they use to do so. A case in point is Sheryl Sandberg, Chief Operating Officer of Facebook. Although Sandberg has a personal and professional account, she often uses her personal account to post information about her role as a strategic leader in Facebook<sup>2</sup>. These professional postings would fall within the scope of our definition.

***Dimensions of engagement behaviors:*** Corporate communication researchers distinguish between the purpose of communication, the direction of communication, and the

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<sup>2</sup> We thank an anonymous reviewer for the insight and example.

power relationship between the company and its audiences (Merkl-Davies and Brennan, 2017; Brennan and Merkl-Davies, 2018; Grunig and Hunt, 1984). We similarly propose that strategic leaders differ in why and how they engage in social media. First, strategic leaders vary in *why they engage in social media*— information processing vs. social influence. As the firm's boundary spanners at the interface of internal and external domains, strategic leaders operate at the cross-roads of multiple streams of information (Aguilar, 1967; Dollinger 1984, Tushman and Scanlan, 1981). Social media affords strategic leaders the opportunity for information processing—to inform, update, and exchange knowledge with stakeholders. Strategic leaders may also use social media for social influence—to align stakeholders around a vision and set of values, strategic issues, themes, and priorities. As a channel for sense giving, social media permits strategic leaders to influence stakeholder cognitions and behaviors. In this way, social media provides a channel that enables strategic leaders to share interpretations of events and direct attention to issues and causes from a distance (Gruber *et al.* 2015; Trevino, Lengel and Daft, 1987). It also provides a powerful “podium” for reinforcing company values, role modelling desired behaviors, and corralling disparate stakeholders around a common purpose.

Second, strategic leaders vary in *how they engage in social media*, whether in the form of reciprocal or non-reciprocal exchanges. Even though social media is inherently interactive, some recent studies have revealed that leaders may use social media for one-way communication. For example, Capriotti and Ruesja (2018) observed that CEOs tend to have a low interaction rate on Twitter, and typically use it to disseminate their own ideas and information. Similarly, Porter, Anderson and Nhotsavang (2015) found that CEOs tend to use

a formal tone with one-way communication on social media. The ongoing presence of leaders on social media, even when devoid of interactions, fosters “para-social interactions” wherein stakeholders perceive executives as amicable role models and begin to identify with them (Tsai and Men, 2017). At the same time, other strategic leaders are utilizing the reciprocal affordances of social media to solicit feedback from, ideate, and engage collaboratively with stakeholders (Dobusch and Kapeller, 2018; Hautz *et al.* 2017; Stieger *et al.* 2012).

Finally, it is also important to recognize that a strategic leader’s engagement in social media could be aimed at promoting convergence or creating divergence vis-à-vis stakeholders. Strategic leaders could use social media to promote convergence in information and knowledge by facilitating the dissemination of knowledge, bridging perspectives, and cross-pollinating ideas across stakeholders. Or they can use social media to deliberately create divergence by under-informing, over-informing, or mis-informing stakeholders. For example, the inclusion of nonmaterial facts to detract attention from material facts is a tactic for creating divergence by heightening information asymmetries with investors in financial communications (Brennan and Merkl-Davies, 2018). By allowing synchronous and asynchronous communications, social media enables leaders to remain silent on certain issues, selectively disclose information, delay their response to events or crises, or fragment information across platforms. Similarly, while social media can be used to foster convergence and alignment in cognitions and behaviors among stakeholders, it can also be used to increase strategic leaders’ influence over stakeholders. Such behaviors could focus on increasing power, resources, or control by removing, relaxing, or co-opting stakeholders’ resource constraints (Frooman, 1999). On social media, efforts to create divergence in influence

typically manifests in garnering attention by making provocative statements to generate controversy. Creating divergence also frequently entails injecting the firm into wider societal debates and issues, with the intent of capturing attentional share in a noisy information environment or causing distraction and confusion.

Juxtaposing these three dimensions, we identify six engagement behaviors: *conveyance, evangelization, discourse, mobilization, obfuscation, and celebrityization*. We envision that a strategic leader could engage in one behavior for non-ambiguous issues such as financial disclosure, and a hybrid combination of behaviors for complex issues such as a brand and public relation crisis. It then follows that social media engagement among strategic leaders could be studied as a single behavior, or complex patterns of behaviors, cross-sectionally and longitudinally. We provide a summary of each behavior, select manifestations, relevant perspectives, and examples in Table 1. To illustrate and validate each behavior, we systematically constructed and analyzed a sampling frame of the tweets of a selection of strategic leaders across a variety of organizations, industries, geographies, and settings (please refer to Appendix C for details on our method)<sup>3</sup>. The results are shown in Table 2, and a selection of illustrations from Twitter is provided in Appendix D.

---Insert Table 1 and 2 about here---

***Conveyance:*** Conveyance refers to the use of social media for one-way dissemination

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<sup>3</sup> We assume that strategic leaders are, at a minimum, responsible for approving their social media postings, but for the most part are actively involved in the crafting and curation of their social media communication stream. That said, professionally managed accounts could entail a more formal communication style, or one that is not necessarily reflective of the CEO's style and personality. One way that researchers could validate whether a strategic leader's social media account is professionally managed is to compare the strategic leader's linguistic style on social media with the one used in their speeches, earnings calls, or other private texts and exchanges.

of strategic information, developments, and financial results to stakeholders. The unique ability of social media to facilitate real-time conveyance enables leaders to minimize communication voids and uncertainty through a more munificent information environment (Daft and Lengel, 1986). For example, following announcements of plant closures at General Motors in December 2018, Mary Barra tweeted: “Today, we have a plan for the majority of employees currently working at our impacted plants in Maryland, Michigan, Ohio and Oshawa, Canada that includes job opportunities at other GM facilities. We're committed to doing the right thing, for the future of GM and our people.” Conveyance also refers to the use of social media to reinforce quality signals to stakeholders, or to increase the observability of actions as signals to key stakeholders (Spence, 1973). In the conveyance mode, strategic leaders could also use social media to make information available about the firm, its actions, and its intentions to avoid—or at least minimize—information asymmetries within and across different stakeholder groups. Strategic leaders have used social media as a channel to report financial results including earnings pre-announcements and management forecasts (Alexander and Gentry, 2014); financial results and information to investors (Blankespoor, Miller and White, 2014); and accounting clarifications and restatements (Elliott, Hodge and Sedor, 2012). For example, Tony Fernandes, CEO of AirAsiaX regularly uses social media to comment on results (see Appendix D). Compared to traditional communication channels, social media is suitable for conveying “potentially ambiguous information accompanying the performance of equivocal and complex tasks” (Brennan and Merkl-Davies, 2018: 558). Thus, social media is also regularly used to manage information flows during a crisis (Manika, Papagiannidis and Bourlakis, 2015; Roshan, Warren, and Carr, 2016).

**Evangelization:** Whereas the focus of conveyance is focused on the dissemination and exchange of information, evangelization refers to the use of social media for aligning and achieving convergence among stakeholders around a common vision, set of values, strategy, interpretations and/or frame of reference. Evangelization also entails the use of rhetoric to influence and promote change in perceptions, attributions, or behaviors. It might thus extend to the use of symbolic acts, stories, metaphors, allegories, examples, and role modeling behaviors. The purpose is not to inform *per se*, but rather to influence using messages, language, imagery, and symbols with which stakeholders identify (Kelman, 1958; Trevino *et al.*, 1987), or to articulate a “specific version of reality” to align the frames of stakeholders and secure support (Fiss and Zajac, 2006: 1174; Konig *et al.*, 2018). As Rand Fishkin, CEO of Moz, says “to do my job effectively as CEO, I need to both evangelize (push) and listen (interact/engage) to many unique audiences” (Rampton, unknown). As shown in Appendix D, Anand Mahindra and Arianna Huffington frequently use Twitter to espouse values and motivate their stakeholders. Evangelization is common among non-profit leaders such as Brian Gallagher, CEO of United Way Worldwide, and Caryl Stern, CEO of Unicef.

Two strands of research inform our understanding of evangelization as a form of social media engagement: sense giving and impression management. From a sense giving perspective, evangelization involves the use of language, symbols, and even verbal accounts to “selectively convey preferred meanings and suggest certain interpretations, while hiding others” (Rhee and Fiss, 2014: 1734), and to shape stakeholders’ “allocation of attention” towards issues (Petkova *et al.*, 2013: 881). A second major thrust of evangelization is impression management, defined as “any action carried out with the intent of influencing an

audience's perception of the organization" (Elsbach, Sutton and Principe, 1998: 68). Strategic leaders may use social media to engage in a range of impression management tactics, such as projecting images that induce positive emotions or favorable cognitions, or framing techniques that shape how stakeholders interpret new information (Busenbark, Lange, and Certo, 2017). Anticipatory impression management is usually pre-emptive and focused on influencing perceptions of upcoming events that have the potential to be perceived ambiguously (Elsbach *et al.*, 1998). It may also include foreshadowing designed to minimize surprises in various forms ranging from defensive (including denial, defiance, or scapegoating) to accommodative action (such as apologies or promises of corrective action) (Bundy and Pfarrer, 2015; Bundy *et al.*, 2017; Busenbark *et al.*, 2017).

**Dialogue:** Social media also enables reciprocal and multi-way information exchange between strategic leaders and stakeholders. Dialogue refers to the use of social media for interactive and collaborative communication with stakeholders, which may include soliciting feedback, ideation, crowdsourcing of solutions, and knowledge co-creation (Dobusch and Kapeller, 2018; Hautz *et al.*, 2017; Stieger *et al.*, 2012; Tavakoli *et al.*, 2017). Social media is unique in providing a forum for leaders to include diverse stakeholders in ideation processes (Baptista *et al.*, 2017; Fischer and Reuber, 2011; Roshan *et al.*, 2016). Examples include dialogue between leaders and stakeholders through discussion forums; real-time online Q&A sessions; the extension of closed management meetings with real-time and ex post commenting; employee listening programs; and ideation programs including jams and wikis (Baptista *et al.*, 2017). When solving "wicked strategic problems," engaging in dialogue can capitalize upon the diversity of stakeholders' knowledge to enrich information flows

(Malhotra, Majchrzak, and Niemiec, 2017). For example, Jonathan Schwartz, CEO of Sun Microsystems, uses his blog, the Figurehead, to facilitate ongoing discussions about corporate strategy, new product development projects, and company values. Dialogue with external stakeholders also enables emergent strategy feedback loops by soliciting stakeholders' input in the strategy process (Baptista *et al.*, 2017). We observed that this behavior was especially pronounced among private technology-based firms. Avtar Sehra of Nivaura, Brian Chesky of AirBnB and Pieter Omvlee of Sketch all engage in dialogue frequently, exchanging ideas with stakeholders, discussing new ideas, and seeking and responding to feedback.

Knowledge exchange, collaboration, and ideation can also occur among internal organizational stakeholders through enterprise social media (Leonardi *et al.*, 2013), a “platform in which people interact instead of channels through which they simply communicate” (Rottner, Bovenberg & Leonardi, 2019: 190). Kevin Johnson and Howard Schultz of Starbucks have used Workplace (Facebook's enterprise social media offering) to stream live open forums and have real-time dialogue with store managers. In one instance, this engagement led to 40 store managers sharing stories of beverages being sold that were not on the menu, leading to a decision within a 24-hour time frame to add some of these beverages to the menu. According to Johnson, without this engagement, it would have taken weeks or months for these new beverages to be added. Other strategic leaders, such as Michael Kneeland, CEO of United Rentals; Jim Lorre, CEO of Stanley Back & Decker, and Tony Penaski, COO of Fruit of the Loom have similarly engaged in this way with enterprise social media (Whitesell, 2018). Social media platforms have also been used to support the process of open strategy in a variety of firms, including Daimler (intranet platforms and



external blogs), HypoVereinsbank (custom-built social media platform), IBM (custom-built social media platform), Red Hat (intranet and wikis), and Wikimedia Foundation (wikis), Unilever (social collaboration tools), and Nokia (community platforms) at various stages of the strategy process (Dobusch *et al.*, 2019; Dobusch and Kapeller, 2018; Hautz, Matzler, Sutter, Hutter & Puller, 2019; Tavakoli *et al.*, 2017).

We hasten to add that dialogue does not necessarily imply stakeholders are “involved” in the decision-making process. Typically, dialogue involves soliciting feedback, inviting commentary and engaging stakeholders at specific junctures in the strategy process (Gegenhuber and Dobusch, 2017). Depending on the extent and frequency with which stakeholders are included in the decision-making process, dialogue may necessitate the development of new capabilities to capitalize upon and institutionalize social media feedback (Baptista *et al.*, 2017). It may also entail a multitude of challenges that may complicate the decision-making process, create expectations for continuing involvement, and burden stakeholders (Hautz *et al.*, 2017; Malhorta *et al.*, 2017). Employees may even perceive the increased visibility of the process and their contributions, therein, as another form of surveillance, and thus resist such initiatives (Rottner *et al.*, 2019).

**Mobilization:** Social media provides a communicational space in which the legitimacy of firms—and of their strategies, policies, and causes—are shaped and refined (Glozer, Caruana and Hibbert, 2019). Strategic leaders can also use social media with the intent of establishing a community around common strategic themes, causes, or movements and ultimately mobilizing stakeholders to act, advocate, and contribute on the firm’s behalf (Tsai and Men, 2017). The intent of mobilization is to rally stakeholders around a common

set of strategic themes, initiatives, or movements with the intent of engendering collective action, defined as when “individual actors collaborate towards some shared goal or product” (Pond and Lewis, 2019: 214). Compared to dialogue, which focuses on specific issues, mobilization entails a higher-order form of engagement aimed towards building community and facilitating collective action (Hutter, Nketia and Fuller, 2017).

Because collective action requires first forging a common identity (Harlow and Harp, 2012), the focus of mobilization is on developing social relations and bonding by providing stimuli for interaction and steering stakeholders’ interactions (Reischauer and Mair, 2018). In this way, mobilization is akin to what Brennan and Merkl-Davies (2018: 560) call dialogic communication, a process whereby firms and stakeholders “interactively create, sustain, and manage meaning about the firm’s economic events,” as well as what Vaara and Monin (2010: 18) refer to as discursive legitimation for “positive mobilizing effects.” Although mobilization is more common in nascent settings (e.g. start-ups) where it can help the firm establish legitimacy (Fischer and Reuber, 2014), it may also be prevalent when leaders are seeking to build new communities (Fisher, 2019), reconstitute disengaged communities (Massa, 2017), and embrace new strategic themes (Hambrick and Lovelace, 2018).

We found that mobilization — in the form of soliciting public support, calling stakeholders to action, and encouraging advocacy — was most common in non-profit settings. For example, after the 2018 earthquake in Indonesia, Caryl M. Stern invited financial support for children by tweeting a photo of a crying child along with the text “6-year old Hilwa cries in a refugee camp as she waits for her mother, who went to look for her missing brother following the earthquake and tsunami in #Indonesia. If you can help,

UNICEF is bringing lifesaving support to affected children and families.” Other strategic leaders, such as Arianna Huffington and Mary Barra have attempted to build communities and encourage advocacy around political, societal, and technological causes. For instance, Mary Barra encouraged greater inclusion by showing her own support for gender inequality on International Women’s Day through her tweet “I’ve just taken action to #PressforProgress by pledging to challenge stereotypes and bias. Today we are united as friends, colleagues and communities to think, act and be inclusive.”

**Obfuscation:** Although there has been little scholarly attention to the misuse or abuse of social media by strategic leaders, there is substantial evidence in the literature on social media and politics that social media could also be used to create or preserve divergence in information processing and influence. We refer to the engagement behavior of obfuscation as the use of social media to under- or over-inform, as well as to mis- or dis-inform stakeholders. Under-informing refers to situations in which strategic leaders use social media as a channel to make announcements, provide updates, or respond to events, but in a way that provides incomplete (but not inaccurate) information. Under-informing also occurs when a strategic leader creates gaps in information to preserve asymmetry of knowledge—what strategy scholars refer to as “causal ambiguity” (Reed and DeFillippi, 1990). This may include the tactic of engaging in foreshadowing and issuing intentionally vague information (Busenbark *et al.*, 2017). Under-informing also includes instances where strategic leaders delay response or stay silent on issues or criticism, and covertly eschew platforms to restrict information flows to certain audiences. An example for under-informing comes from United Airlines CEO, Oscar Munoz. Following the appearance of online videos showing the violent

removal of a passenger from a United Airlines flight, Munoz responded in a vague manner by tweeting “[...] *I apologize for having to re-accommodate these customers.* [...]”. The term “re-accommodate” inspired a flurry of memes and a mountain of criticism against Munoz for failing to acknowledge the excessive violent behavior United Airlines demonstrated towards the passenger. The CEO who had formerly been recognized as “Communicator of the Year” by PRWeek had to apologize hours later for his tone-deaf tweet (Selk, 2017).

Over-informing, by contrast, refers to situations in which strategic leaders use social media to create distraction or noise, and to fragment or redirect stakeholders’ attention. For example, research in finance suggests the existence of an investor distraction hypothesis, which holds the “arrival of extraneous earnings news causes trading volume and market prices to react sluggishly to relevant news about a firm” (Hirshleifer, Lim and Teoh, 2009: 2323). Similarly, some management scholars discuss a form of impression management known as “anticipatory obfuscation” which involves preventing (and indeed pre-empting) controversies by “distracting, overwhelming, or diminishing attention to an upcoming event” (Elsbach *et al.*, 1998: 82). Thus, obfuscation by over-informing includes engaging in social media to generate extraneous signals that redirect or reduce stakeholders’ attention to specific issues or events. From a signaling theory perspective, obfuscation may also entail reducing clarity about the nature, sources, and implications of performance shortfalls—a phenomenon known as the “obfuscation hypothesis” (Courtis, 1998; Rutherford, 2003). A striking example of over-information was Elon Musk’s tweet on August 8, 2018 stating he was “*considering taking Tesla private at \$420. Funding secured.*” Although a decision on taking Tesla private had not been made, Musk followed up with further details on Twitter, with an employee

email, and a blog post about his plan (Musk, 2018). Tesla's stock price that day surged 14% to \$387 per share (Rapier, 2019). These events led the SEC to take legal action against Musk stating "*Musk knew or was reckless in not knowing that each of these statements was false and/or misleading because he did not have an adequate basis in fact for his assertions*" (Securities and Exchange Commission v. Elon Musk, 2018). Musk's obfuscation through over-informing ended up costing Tesla \$40 million in fines, and Musk his position as Chairman of the Board (Securities and Exchange Commission, 2018).

Far more insidious forms of obfuscation occur when leaders exploit social media to disinform (Merkl-Davies, Brennan and McLeay, 2011). While misinformation is "agnostic" regarding the motivation for disseminating untruths, disinformation "assumes that inaccuracy stems from deliberate intention" (Shin *et al.*, 2018: 279). Disinformation may, for example, occur when strategic leaders engage in practices of "vaporware;" announcing new product development intentions designed to mislead competitors (Ofek and Turut, 2013; Whittington, *et al.*, 2016); or when they use social media to release false material information to mislead investors regarding the company's true value (Schnatterly, Gangloff, and Tuschke, 2018).

***Celebritization:*** While mobilization is aimed towards developing an online community for collective action, strategic leaders could also engage in social media to elevate their firm's (and their own) visibility relative to other firms (Huang and Yeo, 2018). Thus, *celebritization* involves the use of social media to garner attention, seek acclaim, and/or evoke positive emotional responses to their firms', and their own, activities and decisions. A defining characteristic of celebrity, whether conceptualized at the individual or firm level, is to garner large-scale public attention and positive emotional responses from stakeholders

(Rindova, Pollock and Hayward, 2006). A good example is Dara Khosrowshahi, CEO of Uber tweeting a picture of a parade with Uber drivers in Ho Chi Minh, Manoi, and Jakarta, after Uber had recently sold its South East Asian operation to Grab. In the picture, drivers were wearing helmets emblazoned “I love Uber”, and stating “you realize how much a part in everyday lives we play”—a clear effort to celebritize Uber’s brand and its contributions to local communities throughout the world. For leaders of entrepreneurial ventures, celebritization may manifest in using social media to promote their venture, products, and business model. For instance, Ibrahim Al-Haidos, founder of FURSAN luxury handbags often posts on Instagram photos of him “behind the scenes” enjoying life and promoting the lifestyle that the company brand projects (Conner, 2018).

Because celebrity and other social approval assets are conferred on an organization by its stakeholders (Zavyalova, Pfarrer and Reger, 2017), engaging in celebritization requires reciprocal exchanges with stakeholders—notably the media and key information intermediaries (Sinha, Inkson and Barker, 2012). It may also take the form of behaviors designed to position the firm at the center of discussions and capture attentional market share; or as self-promotion tactics aimed at enhancing the leader’s persona. By drawing stakeholders into debates, discussions, and even controversies, strategic leaders succeed in generating greater public attention (Rindova *et al.*, 2006). For example, in an online debate on Twitter concerning proposed taxes on high-earning San Francisco businesses, Marc Benioff, CEO of Salesforce, questioned the contributions of Twitter’s Jack Dorsey to public hospitals and the homeless, thus accenting the philanthropic image of Salesforce. Other approaches towards celebritization entail leaders either injecting themselves as protagonists

in existing conversations and debates, or contriving drama to gain attention and greater online influence (Huang and Yeo, 2018). Celebritization may also extend to the creation of a dramatic narrative that “stimulates audience interest, identification, and engagement with such firms” by conjuring conflict and a protagonist (Rindova *et al.*, 2006: 57).

### **A Framework and Illustrative Propositions for Future Research**

In this section, we develop a framework that explains the context, contingencies, and constraints that influence social media engagement by strategic leaders, including the mechanisms through which these engagement behaviors shape firm outcomes. As shown in Figure 1 and Table 3, we also consider the relationship between engagement behaviors and platform choices. We readily acknowledge that some of the links depicted at this time should be viewed with caution and require further evidence. For expositional purposes, the core linkages in Figure 1 are indicated below as A, B, C, D, and E to organize our discussion on the corresponding propositions in Table 3.

---Insert Figure 1 and Table 3 about here---

***Strategic leaders’ job demands and social media engagement (A):*** We expect that the way strategic leaders engage with social media is shaped by the nature and characteristics of situational demands—task and performance challenges. Task challenges represent the “conditions that make it difficult for an executive to attain a given level of performance” (Hambrick, Finkelstein and Mooney, 2005: 476). A key source of task challenges for strategic leaders is the size and scope of organizational activities. We expect that leaders of large organizations with a wide scope of business units and geographic operations are likely to use social media more frequently for conveyance and evangelization than leaders of

smaller organizations with a narrower scope of operations and activities (**P1**).

The environment also impacts task demands of strategic leaders. With increasing environmental ambiguity and novelty, strategic leaders are likely to engage in social media for dialogue with stakeholders to gather intelligence and make sense of external cues (**P2**). Research has shown that organizations use a variety of social media platforms in the strategy process to generate, discuss, and evaluate ideas (Tavakoli *et al.*, 2017). When faced with complex problems that exceed their cognitive capacity, strategic leaders engage in inter-organizational collaboration to pool different perspectives and arrive at a more comprehensive framing of the problem (Seidl and Werle, 2018). And since social media reduces time and space constraints, engaging in dialogue should enable leaders to search more widely and distantly for solutions (Afuah and Tucci, 2012). Thus, for strategic leaders facing novel problems or situations, using social media to engage with stakeholders may help to inject varied knowledge, ideas, and interpretive frames into the strategy process (**P3**).

For other strategic leaders, particularly of younger and less established organizations, establishing legitimacy represents a key challenge. To overcome it, research has shown that a new venture can “engage in storytelling to insert itself into a social arena by conveying who the venture is and what it does” (Gegenhuber and Naderer, 2019: 151). In a study of two gaming ventures in a crowdfunding platforms, Gegenhuber and Naderer (2019) illustrated how new ventures engage in discussions with their community concerning proper and accepted norms for the venture’s conduct. Similarly, in a study of a stakeholder engagement initiative by a healthcare corporation, Castello, Etter, and Nielsen (2016) derived the concept of “networked strategy” to describe attempts to gain legitimacy by engaging in open



platforms to co-construct agendas with stakeholders. Extrapolating from these insights, we anticipate that strategic leaders of new ventures will typically focus their social media engagements on building a community around their venture's evolving mission, causes, and initiatives and with a view to securing requisite resources and support (**P4**).

In terms of performance challenges, besides using social media to update stakeholders on their response to performance pressures, strategic leaders will also seek to influence stakeholders' attributions of performance by reframing responsibility for and interpretations of performance shortfalls. Strategic leaders under performance pressures might also be predisposed to censor disclosures that could damage their reputation. Additionally, they may also engage in foreshadowing or anticipatory impression management to create noise or distractions to divert attention from potentially damning information (Elsbach *et al.*, 1998; Graffin, Carpenter and Boivie, 2011). For these reasons, strategic leaders under performance pressures are likely to engage in a mix of conveyance (e.g. to communicate what management is doing to respond to performance challenges), obfuscation (e.g., to limit dissemination of negative information and prevent the formation of negative attributions) and evangelization (e.g. to help stakeholders make sense of performance and shape their attributions) (**P5**). But the exact configuration of engagement behaviors will likely vary by leader, firm, and types of performance challenges. Conversely, but in line with research demonstrating self-attribution biases among CEOs (Billett and Qian, 2008, Kim, 2013), leaders of firms performing far above the industry average may be inclined to engage in evangelization to ensure that stakeholders attribute success to the firm's actions, and in celebratization to generate publicity for successes and ensure the leader receives acclaim (**P6**).

***Strategic leader attributes and social media engagement (A):*** Amidst performance challenges, strategic leaders exhibiting high levels of managerial hubris, for example, may be predisposed to engage in obfuscation to offset, divert, or crowd out negative signals that might damage their personal reputation (***P7***). Research shows that CEOs high in hubris are prone to amoral decision processes, ethical lapses, and earnings manipulation (Buchholz, Lopatta, and Maas, 2019; McManus, 2018), and so it remains an intriguing possibility whether these findings translate into social media behaviors. Additionally, new venture founders who are prone to excessive pride or self-confidence may engage in celebritization, as opposed to mobilization, as a means of establishing legitimacy for their new ventures (***P8***). Rather than attempting to co-create a mission through discursive processes of legitimation, overly confident leaders may instead be predisposed to emphasize their own personal credentials or stoke up controversy to capture attentional market share.

***Interrelationships and sequencing of social media engagement behaviors (B):*** Although strategic leaders will exhibit a combination of engagement behaviors, it is also important to consider how these behaviors are interrelated. First, the number and variety of engagement behaviors is expected to increase and decrease in a curvilinear fashion over time, with most leaders trending towards a dominant mode of engagement (***P9***). Initially, strategic leaders exhibit caution, engaging in social media as a substitute for other channels of dissemination (Capriotti and Ruesja, 2018; Men, Tsai, Chen and Ji, 2018; Porter et al. 2015), preferring face-to-face communications (Zerfass and Sherzada, 2015). However, as they discover the affordances of social media, and as they deepen and broaden their social network (Smith, Smith and Shaw, 2017), variance in engagement behaviors is predicted to rise. But in

keeping with the tendency of strategic leaders to commit to a paradigm and restrict information processing over time (Hambrick and Fukutomi, 1991), strategic leaders could also eventually converge towards a dominant mode of engagement.

Second, we anticipate that evangelization and celebritization will exhibit path dependencies and self-reinforcing dynamics that lead to amplification of these engagement behaviors over time. With respect to evangelization, strategic leaders that extol values, promote causes, and give recognition build a cadre of followers that identify with espoused messages. In turn, such followers serve as a source of normative pressure on leaders to maintain their appeal through repeated engagement in evangelization. Similarly, with celebritization, a leader's desire for attention, visibility, and acclaim may grow as their following increases. As a result, leaders may engage in more aggressive and outsized acts of celebritization, especially those high in hubris (*P10*). After all, research has shown that CEOs prone to hubris are exceptionally emboldened by media praise and acclaim (Chatterjee & Hambrick, 2011). And as Hayward and colleagues (2004: 646) have observed, by acting consistently with one's celebrity status, CEOs can better meet the "expectations of stakeholders who believe that she is a celebrity." By contrast, acting discrepantly from those expectations "...undermines her ability to establish actions as reliable and legitimate" (Hayward et al. 2004: 646).

Finally, using social media for ongoing dialogue or mobilization could overwhelm leaders already faced with significant attentional demands (Gegenhuber and Dobusch, 2017). It may also be difficult for them to assimilate and convert this information into action

(Malhorta *et al.*, 2017). Further, the potential misuse or “hijacking” of dialogue by individual stakeholders for their own purposes can paralyze the process (Hautz *et al.*, 2017); introduce bias into decision making (Janze and Risius, 2017); and lead to delayed action (Barnett, Henriques and Husted, 2018). For these reasons, we expect that strategic leaders engage in dialogue and mobilization episodically, for limited durations at critical junctures (*PII*).

***Social media engagement behaviors and platform choices (C):*** Since the features of existing platforms are constantly evolving and new platforms are emerging, we consider the number and variety of social media platforms in which strategic leaders engage, the size of the installed user base of those platforms, and seven underlying attributes identified by Kietzmann, Hermkens, McCarthy, and Silvestre (2011). These attributes are: *identity* (the extent to which users reveal themselves); *reputation* (the extent to which users know the social standing of others); *presence* (the extent to which users know if others are available); *sharing* (the extent to which users can exchange, distribute, and receive content); *relationships* (the extent to which users can develop relationships with each other); *conversations* (the extent to which users communicate and converse with each other); and *groups/communities* (the extent to which users can form cohesive groups and communities).

Strategic leaders engaging in social media for conveyance, evangelization, and celebritization will tend to exhibit an active presence across a greater number and variety of platforms than leaders engaging in dialogue and mobilization (*PI2a, b*). When engaging in celebritization, platforms with the largest installed base of users afford strategic leaders the largest possible stage from which to compete for attention (*PI3*). Strategic leaders engaging in social media for evangelization will likely gravitate towards platforms that allow for not

only sharing content but also building the relationships needed to influence and align stakeholders (Tsai and Men, 2017) (*P14*). By contrast, strategic leaders engaging in dialogue and mobilization may be more inclined to focus on a limited range of platforms that allow for sharing, conversations, and the development of groups/communities (*P15, P16*). For dialogue and mobilization directed at organizational stakeholders, strategic leaders are more likely to use enterprise social media platforms to exercise procedural control. Private, proprietary platforms that can help facilitate the formation of online communities will be especially preferred for mobilization (Fisher, 2019). Research suggests that executives in B2B firms prefer to use information from internal communities such as enterprise social media especially at the front-end of product development (Zahay, Hajli & Sihi, 2018). Strategic leaders engaging in obfuscation naturally exhibit less responsive types of communications (Tsai and Men, 2017) and seek to avoid discussions following misdeeds (Roh, 2017), and will thus typically use platforms low in presence and synchronous attributes (*P17*).

*Mechanisms through which engagement behaviors shape firm outcomes (D):* We suggest three specific mechanisms through which strategic leaders' social media engagements could shape firm outcomes: cognitive and affective trust with stakeholders; requisite variety of decision processes; and stakeholder identification.

*Cognitive and affective trust.* We expect that a combination of conveyance and dialogue is most conducive to enhancing stakeholders' cognitive trust, defined as the "accumulated knowledge that allows one to make predictions, with some level of confidence, regarding the likelihood that a focal partner will live up to his/her obligations" (Johnson and

Grayson, 2005: 501). Research shows that dissemination through social media increases information availability, which seems to enhance perceived trust among the investment community as evidenced by lower abnormal bid-ask spreads and greater abnormal depths (Blankespoor *et al.*, 2014; Chen *et al.*, 2018). Since conveyance increases the pool of information from which stakeholders can make credibility judgments, when combined with dialogue it can create additional opportunities for leaders to resolve any ambiguities, confusions, or information gaps that might otherwise hamper the formation of cognitive trust with stakeholders. Dialogue allows stakeholders to poke, prod, and probe the information being conveyed, asking “CEOs questions quickly with low effort, whenever they want” (Grant *et al.*, 2018: 70). When coupled with conveyance, engaging in dialogue enables strategic leaders and stakeholders to engage in real-time joint sensemaking (Gruber *et al.*, 2015), providing a stronger evidentiary basis for the formation of cognitive trust than conveyance alone. Thus, leaders that couple conveyance and dialogue on an ongoing basis allow stakeholders to demystify the firm’s activities and strategy, particularly in instances where the strategy is complex, unique and difficult to analyze (Litov, Moreton and Zenger, 2012) (*PI8*). By contrast, leaders that engage in obfuscation on an ongoing basis heighten information asymmetries and reduce transparency perceptions of disclosure, clarity, and accuracy (Schnackenberg and Tomlinson, 2016), leading to a degradation in the fabric of cognitive trust with stakeholders (*PI9*).

While cognitive trust is formed based on the availability and reliability of information and credibility of the source, affective trust is formed based on emotional bonds between individuals (McAllister, 1995). Some scholars have suggested that social media engagements

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improve the quality of information by fostering social bonds between CEOs and investors (Elliott *et al.*, 2018; Grant *et al.*, 2018). In an experimental study with senior accounting students, Elliott and colleagues (2018) found that following a negative earnings surprise, investors (the students) were more willing to invest when the CEO communicated news through a Twitter account than when the news came from a website or through the investor relations department. Testing the argument that CEOs establish a bond with investors by communicating with them through Twitter, the authors found that trust mediated the relationship between the CEO's use of Twitter as a disclosure mechanism and the student's willingness to invest in the company. Others have similarly argued that the ongoing presence of leaders on social media, even when devoid of interactions, fosters "para-social interactions" wherein stakeholders perceive executives as amicable role models and begin to identify with them (Tsai and Men, 2017). Extending these insights, we suggest while conveyance in isolation is unlikely to form a strong basis for affective trust, by coupling conveyance with evangelization — wherein strategic leaders espouse values and imbue disclosures with meaning — stakeholders may feel personally connected with leaders even in the absence of interactions (Men and Tsai, 2013, 2015), thus enhancing affective trust (**P20**).

By contrast, when leaders regularly engage in celebritization alone or in combination with obfuscation, there is a possibility that they could undermine trust with stakeholders unless efforts to achieve acclaim for outcomes is "devoid of allusions to superior ability, or run the risk of evoking perceptions of arrogance and negative reactions from targets (Treadway *et al.*, 2009: 561). In taking credit for successes beyond their remit or control, leaders run the risk of damaging their credibility among stakeholders. Donald Trump's tweet

taking credit for lower gas prices, even as market analysts attributed the price drop to global oil excesses on international markets is a case in point (Paton, 2019). Similarly, by over-hyping achievements on an ongoing basis, leaders may become perceived as arrogant (Hareli and Weiner, 2000), or as lacking sincerity and authenticity (Treadway *et al.* 2009), even more so when the source of achievements is misattributed through obfuscation (**P21**). Without at least a minimal level of political skill, strategic leaders engaging in celebrityization and obfuscation run the risk of undermining the fabric of trust with stakeholders (**P22**).

*Requisite variety of strategic decision processes.* An important benefit of social media is that it facilitates strategic leaders' efforts to enhance the transparency and inclusiveness of the strategy process (Appleyard and Chesbrough, 2017; Hautz *et al.*, 2017; Whittington, Cailluet and Yakis-Douglas, 2011). Although transparency entails risks, such as the leakage of proprietary information (Hautz *et al.*, 2017), it can also improve decision making by alleviating blind spots and identifying novel strategic alternatives (Baptista *et al.*, 2017; Hautz *et al.*, 2017). Dialogue enables strategic leaders to tap into the capability of crowds, who are normally smarter than an "elite few, no matter how brilliant—better at solving problems, fostering innovation, coming to wise decisions, even predicting the future" (Surowiecki, 2005 as cited in Aten and Thomas, 2016: 150). In improving visibility of who knows what in organizations (Leonardi, 2014; Neeley and Leonardi, 2018) and facilitating new forms of collaboration and knowledge-sharing (Razmerita, Kirchner and Nabeth, 2014), social media can unleash latent knowledge otherwise sticky and inaccessible throughout the firm. A recent study of employee reviews on the social media platform Glassdoor.com indicates that the opinions held by rank-and-file employees throughout the firm are predictive



of future firm performance and earnings news (Hales *et al.*, 2018). Likewise, a study of strategy development processes in the U.S. Navy corroborate these insights, revealing that crowdsourced strategizing generated a “diverse and substantial pool of ideas” (Aten and Thomas, 2016: 173). We thus expect that the use of social media for dialogue can widen the range of strategic ideas and alternatives considered (**P23**).

*Stakeholder identification.* Stakeholder identification refers to the extent to which stakeholders perceive themselves as “psychologically intertwined” with the fate of the company (Ashforth and Mael, 1989: 21). By espousing values, imbuing information with value-laden meanings, and sharing the interpretation of events, strategic leaders engaging in evangelization increase stakeholders’ awareness of, but not necessarily identification with, the firm’s mission, vision, goals, and values. Coupling dialogue with evangelization, however, enables strategic leaders to leverage the information flow and frame issues of importance to stakeholders, increasing the likelihood of stakeholder identification (**P24**). Additionally, research has shown that CEOs using social media for dialogue foster more meaningful interactions with the wider public (Men *et al.*, 2018). Men *et al.* (2018), for instance, find that CEOs’ engagement in a “dialogic loop, such as direct response to, including liking and reacting to publics’ comments, soliciting feedback by asking questions, or initiating a conversation by tagging someone” significantly increased the public’s engagement with CEOs and their firms on social media (p. 94). However, mobilization may also provide an even stronger basis for stakeholder identification. By encouraging interactions and creating spaces for the co-creation of ideas, strategic issues, causes, and themes, and by allowing stakeholders to inject and reflect their own values, ideals, and

interests in corporate narratives, mobilization provides opportunities for stakeholders to identify with the organization and its causes (*P25*).

**Outcomes (E).** We build on the three mechanisms developed in the previous section to understand the outcomes of leaders' social media engagements, whilst also drawing attention to some of the ways in which these engagements may directly affect firm outcomes.

*Reputation effects:* One of the more significant affordances of social media for shaping organizational reputation is the direct control a leader can have over messages regarding firm activities (Rindova and Fombrun, 1999). Social media allows firms and their leaders a proactive "crisis management strategy where an organization or entity breaks its own news or delivers information on a crisis before others are able to" (Fowler, 2017: 720). Such "stealing thunder" has been associated with enhanced organizational credibility, organizational legitimacy, and positive media crisis coverage (Fowler, 2017). Especially during periods of crisis, the active presence of strategic leaders on social media could help prevent significant damage to firm reputation and restore stakeholder trust.

Some studies have found, for example, that the active presence of a CEO on social media adds leverage to crisis communications, primarily because CEOs are perceived as more credible and trustworthy than other sources of information (Kim *et al.*, 2015; Kim and Park, 2017; Manika *et al.*, 2015). For example, Manika and colleagues (2015) found that a CEO's apology on YouTube following a service failure helped to improve satisfaction with the company. Similarly, in a study of real-time reactions of Twitter users during the Domino's Pizza crisis, Kim *et al.* (2015) found that the CEO's public apology on social

media significantly and immediately lowered the amount of negative sentiment towards the firm. By fostering cognitive and affective trust with stakeholders, strategic leaders engaging in combinations of conveyance and dialogue (*P26a*) and conveyance and evangelization (*P26b*), can increase the frequency of positive evaluations that serve to strengthen and maintain organizational reputation, especially during times of crisis. Of course, it remains an intriguing prospect how the differing engagements of strategic leaders from the same firm might interact in shaping the firm's reputation.

We similarly expect that leaders engaging in evangelization and mobilization to enjoy reputational dividends during periods of crisis. Given the virality of negative reviews and electronic word of mouth (Wang *et al.*, in press), executives are more likely to implement counter-offensive moves when they have stakeholders who strongly identify with the firm and are willing to engage in advocacy. The use of social media for both evangelization and mobilization can play an important role in helping stakeholders make sense of crises and influence their attributions of the crisis (*P27*). By contrast, engaging in obfuscation could risk damaging the firm's reputation by introducing an informational vacuum that leads to mistrust among stakeholders. An example of the detrimental effects of obfuscation are the contradictory public statements of Oscar Munoz, CEO of United Airlines, following the violent removal of a passenger from an overbooked flight. United's incoherent communication was related to a substantial loss in its stock market value. Because the actions of strategic leaders are the primary determinants of the firm's reputation (Treadway *et al.*, 2009), causing stakeholders to question a leader's credibility or authenticity by engaging in celebrityization and obfuscation can directly damage the firm's reputation, unless leaders have

political skill to create an illusion of sincerity (**P28**).

*Competitive repertoire effects:* Beyond the direct reputational ramifications, we submit that strategic leaders engaging in dialogue by injecting variety into decision processes are capable of envisioning more complex competitive repertoires (**P29**). Complexity of competitive repertoires reflects the extent to which firms engage in a “diverse and dynamic mix of competitive moves, such as price reductions, marketing campaigns, acquisitions, alliances, and new products and services” (Connelly *et al.*, 2017: 1151). By injecting variety into the strategic decision-making process and increasing the breadth of strategic options considered, leaders engaging in social media for dialogue should be less vulnerable to cognitive blind spots, availability biases, and groupthink, which might otherwise lead to overly simplistic, one-minded competitive repertoires. As illustrated with the Starbucks example, social media is helpful to innovation processes by helping to collective research directly from customers and empowering stakeholders to co-create products, services and technologies (Ram and Liu, 2018). Engaging in this type of ideation on social media may reveal opportunities for new products or new market actions that would not otherwise be contemplated based on traditional information sources (Afuah and Tucci, 2012; Felin, Lakhani and Tushman, 2017; Fischer and Reuber, 2011). Naturally, these effects may be bounded by platform choices.

*Resource effects:* We also expect that social media engagement of strategic leaders can enhance the ability of firms to access needed resources. By increasing stakeholder identification, strategic leaders engaging in mobilization enhance the legitimacy of their causes and increase the willingness of stakeholders to contribute both financial and

nonfinancial resources (*P30*). We suspect that mobilization as a means of increasing identity among online communities represents one of the more important pathways through which social media engagement will have tangible resource benefits. Research has shown that gaining access to online communities can unlock access to complementary assets (Dahlander and Wallin, 2006). Similarly, Fisher (2019) suggested that firms engaging with online communities enhanced their ability to manage tangible and intangible resource dependencies and access complementary assets.

### **Implications for Future Research**

Together, our definition, conceptual typology, and research framework advances strategy research in several ways. Rather than restate these advances, we here consider some specific implications of them for future research. The proposed framework suggests that strategic leaders' social media engagement might best be represented by a profile construct and model, in which engagement is a composite of the number and variety of engagement behaviors; the composition of such engagements (in terms of the six behaviors identified in the typology); and the choice of platforms (open versus closed, public versus proprietary, etc.). Using our conceptual effort, including the illustrative real-world cases and coding as a starting point, future researchers could perform content analyses of strategic leaders' social media linguistic style to capture specific constructs and more nuanced indicators of each engagement behavior (Pennebaker, 2013; Pennebaker and King, 1999; Pennebaker, Mehl, and Niederhoffer,

2003)<sup>4</sup>. Studies based on interviews, archival data, or simulations could also be useful for exploring the “how” and “why” questions of social media engagements (Eisenhardt, Graebner, and Sonenshein, 2016).

Another important aspect of social media neglected in research to date is the impact of social media engagement on strategic leaders’ attentional processes. The instantaneous, persistent, and often open-ended communication — referred to as “ambient awareness” — afforded by social media will certainly influence strategic leaders’ attentional patterns (Leonardi and Meyer, 2015). But whether it eases or exacerbates challenges of fragmentation and distraction remains open to debate (Mintzberg, 1973). Even as we have argued that social media can afford strategic leaders a wider field of vision and a greater variety of interpretations, leaders are still bounded in their cognitive capacity to attend to and assimilate the munificent information environment of social media. A distinct, but related question is whether differing engagements in social media influence leaders’ perceptions, interpretive frames, and view of the world, or whether they serve to reinforce rather than broaden leaders’ interpretive frames and worldview<sup>5</sup>. With the development of feeding algorithms that selectively channel information to users based on past experiences, choices, and connections (Etter, Ravasi, and Colleoni, 2019), there is a risk that leaders experience social media as an echo chamber, reinforcing pathologies towards group think and confirmation bias.

### **Implications for Data Collection and Measurement**

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<sup>4</sup> In management research, this type of analysis has been conducted through both manual coding and automated software primarily to measure affective processes (Bednar, 2012; Pfarrer *et al.*, 2010; Zavyalova *et al.*, 2012).

<sup>5</sup> We thank an anonymous reviewer for this insight

In general, there are three different ways in which archival datasets of leaders' social media engagements can be obtained. First, the most commonly used approach is through the application programming interface (API) offered by social media sites. Second, publicly available social media data can be collected through automated crawlers that either work logged-in through a platform user account or collect available data without platform access. Third, data can be purchased from data providers such as Salesforce, Hootsuite, or Spredfast. Either way, the challenges in constructing such datasets are manifold. Collecting data through the API or crawlers often requires advanced technical skills (Bruns and Liang, 2012) in programming languages (e.g., Python). Although such skills are increasingly common among strategy researchers, we would nonetheless encourage collaborating with and learning from scholars in information systems and computer science to expand our collective ability to give this critically important phenomenon sufficient attention.

### **Conclusion**

As strategic leaders seek to leverage the affordances of social media to connect with, communicate to, and influence stakeholders, there is a growing need to develop a holistic understanding of their social media engagement behaviors for informing strategy research and practice. So far, efforts to explain and investigate social media engagements of strategic leaders have been stymied by the absence of a coherent and comprehensive conceptual development. This paper has addressed that need by developing the main dimensions, types, and manifestations of strategic leaders' social media engagement. It also has put forth a framework, including a set of illustrative propositions, for understanding the variations, mechanisms, and consequences of social media engagement behaviors. We hope that the

conceptual framework will serve as a common research basis and help to accumulate much needed knowledge on this increasingly salient topic for strategy research and practice.

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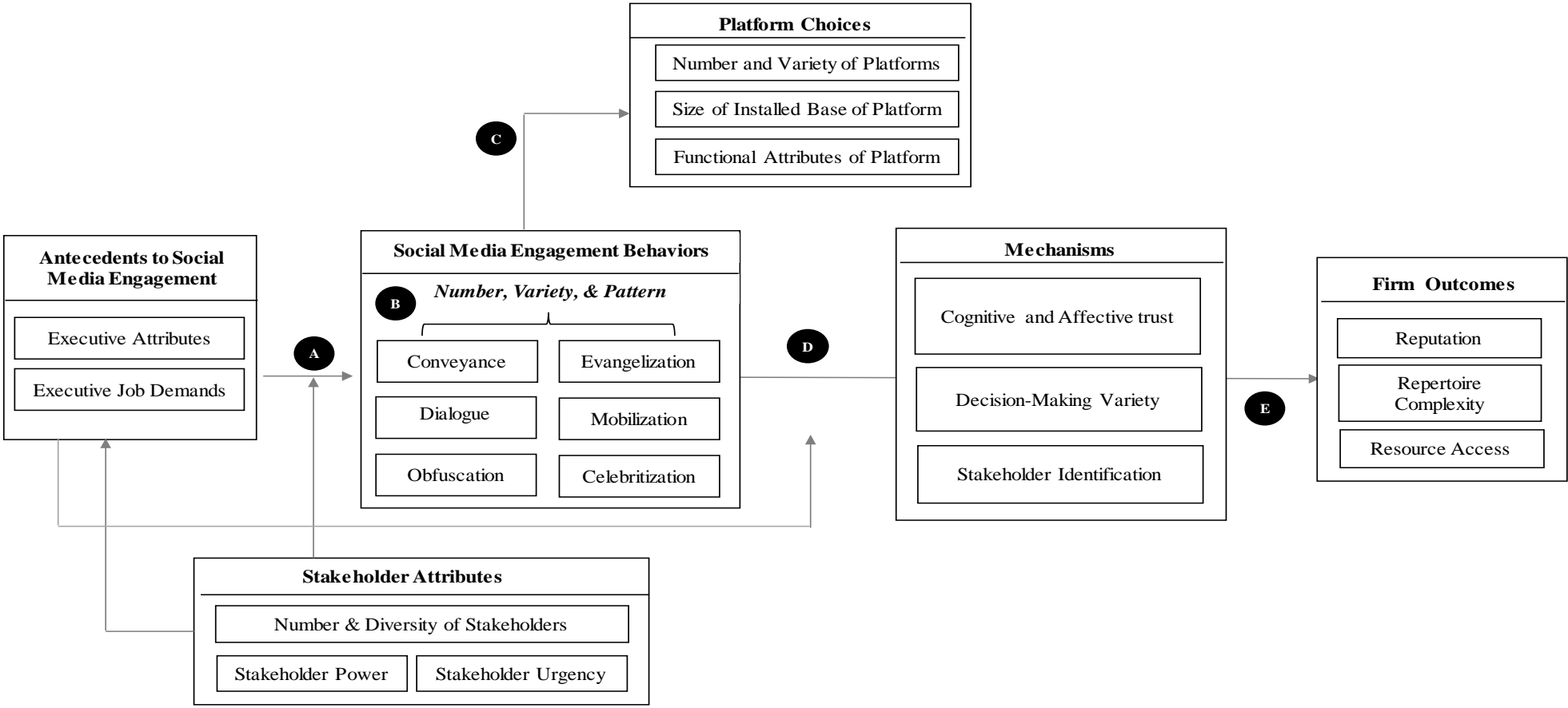
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**Figure 1.** An Integrative Framework for Social Media Engagement of Strategic Leaders**Table 1.** A Conceptualization of Social Media Engagement of Strategic Leaders

Behavior	Definition	Manifestations/Indicators (Not Exhaustive)	Relevant Theoretical Perspectives	Illustrative Example from Twitter
<i>Conveyance</i>	Use of social media for one-way dissemination of strategic information, developments, and results to stakeholders.	Update investors on strategy or financial disclosure; share new insights and trends; broadcast new products or services; disseminate success stories; share policy updates; announce key leadership and governance changes; listen and gather intelligence; signal competitive intentions.	Signaling theory (Basdeo, Smith, Grimm, Rindova & Derfuss, 2006; Bergh, Connelly, Ketchen, & Shannon, 2014).	<i>“Curious what nonprofits say about their diversity, inclusion, and equity efforts and the role they want their foundation funders to play in them? Check out new @CEPData report for important insights.”</i> <a href="https://t.co/j2PywOsU3u">https://t.co/j2PywOsU3u</a> Anne Wallestad
<i>Evangelization</i>	Use of social media for aligning stakeholders around a common vision, set of values, strategy, interpretations, and/or frame of reference.	Apologize on behalf of the company; give recognition and thanks; express desired values; role model desired behaviors; attract attention to certain issues and causes; take positions on societal, political, and economic issues; encourage fellowship and loyalty to the company; display expertise power; converge on leadership vision.	Impression management (Whittington, Yakis-Douglas, Ahn, 2016; Wenzel & Koch, 2018; Busenbark, Lange, & Certo, 2017; Konig, Mammenm Luger, Fehn, & Enders, 2018).  Sensegiving (Fiss & Zajac, 2006; Rhee & Fiss, 2014; Zavyalova, Pfarrer, Reger & Shapiro, 2012).	<i>“@Uber has a responsibility to help keep people safe. It's core to everything we do - we're doubling down on safety, making it easier to share your trip w/ loved ones, and piloting tech that could save time and lives in an emergency.”</i> Dara Khosrowshahi
<i>Dialogue</i>	Use of social media for interactive and collaborative communication with stakeholder including soliciting	Converse with investors on earnings guidance results; converse with stakeholders to brainstorm for ideas,	Strategy as practice literature on open strategizing	<i>“Sid, you tweeted the following to me: “We want to see the Roxor in the US with a</i>

	feedback, ideation, crowdsourcing of solutions, and knowledge co-creation.	solicit feedback on new products and services, and discuss new ideas; conduct tests and experiments; answer questions about new innovations.	(Dobusch, Dobusch, and Muller-Seitz, 2017; Hautz, Seidl and Whittington, 2017; Malhorta, Majchrzak, and Niemiec, 2017).	<i>headline that says "Tenacious #Mahindra refuses to back down against FCA" @sidgala " Please see the statement below..."</i> Anand Mahindra
<b>Mobilization</b>	Use of social media to establish a community around common strategic themes, causes, and movements and ultimately mobilizing stakeholders to act, advocate, and contribute on the firm's behalf.	Build specific communities; organize online community events; encourage advocacy among online community members; solicit public support in business disputes.	Discursive legitimation (Glozer, Caruana, Hibbert, 2018; Vaara and Monin, 2010).	<i>"The only way to create meaningful change is to do it collectively. Join @gucci and @chimeforchange in support of gender equality at <a href="https://t.co/W6gOvqgkSW">https://t.co/W6gOvqgkSW</a> #chimeforchange"</i> Arianna Huffington
<b>Obfuscation</b>	Use of social media to under- or over-inform, as well as to mis- or dis-inform stakeholders.	Present incorrect inferences from true facts; establish false cause and effect relationships; fail to disclose material facts; selectively participate in some social media platforms and not others; use social media as a channel to provide incomplete disclosure; scatter and fail to cross-reference information across social media channels; delay disclosure; keep silent on social media following company crises; create strategic noise and distractions.	Obfuscation hypothesis in finance and accounting (Rutherford, 2003).  Anticipatory impression management (Elsbach, Sutton and Principe, 1998; Graffin, Carpenter and Boivie, 2011; Graffin, Haleblan and Kiley, 2016).	<i>"In addition to winning the Electoral College in a landslide, I won the popular vote if you deduct the millions of people who voted illegally."</i> Donald Trump
<b>Celebritization</b>	Use of social media to garner attention, seek acclaim, and/or evoke positive emotional responses to their firms', and their own, activities and decisions.	Making their firm the center of attention in online debates and discussions; engaging in trash talk or war of words with competitors; aggressively responding to negative online reviews, commentary, and word of mouth; launching debates and discussions intended to generate attention; seeking individual or firm self-promotion.	Research on celebrity firms and CEOs (Hayward, Rindova, & Pollock, 2004; Rindova, Pollock & Hayward, 2006; Treadway, Adams, Ranft, & Ferris, 2009; Pfaffer, Pollock & Rindova, 2010; Zavyalova, 2017; Sinha, Inkson & Barker, 2012; Lovelace, Bundy, Hambrick &	<i>"@Stacy_Lewis is as passionate about giving back as we are @KPMG_US. Watch how we teamed up to restore @Hilliard_ES library after #HurricaneHarvey. <a href="https://t.co/Ma6HHc96D0">https://t.co/Ma6HHc96D0</a> #KFFL @KPMGUS_News <a href="https://t.co/HKJOTIPOEH">https://t.co/HKJOTIPOEH</a>"</i> Lynn Doughtie

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Pollock, 2018; Chatterjee &  
Pollock, 2017).

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**Table 2.** Social Media Engagement Patterns in a Sample of Strategic Leaders

Strategic Leader Information		Institutional Information		Social Media Statistics					Social Media Engagement Behavior							
Strategic Leader	Appt. Date	Institution	Institution Type	Months on Twitter	Total Tweets	Followers	Avg. Monthly Tweets	Grand Total (excl. Retweets)	Sample	Convey. (%)	Evangel. (%)	Dialogue (%)	Mobil. (%)	Celebr. (%)	Personal (%)	Other (%)
<i>Anand Mahindra</i>	Apr-97	Mahindra Group	Public	119	18,257	6,918,729	153	612	202	22.28	<b>28.71</b>	11.88	8.91	8.91	18.32	0.99
<i>Anne Wallestad</i>	Jun-13	BoardSource	Nonprofit	67	698	766	10	40	13	<b>53.85</b>	38.46	7.69	0.00	0.00	0.00	0.00
<i>Anna Huffington</i>	Sep-16	Thrive Global	Private	121	39,967	2,967,453	330	1954	645	<b>52.33</b>	34.65	2.48	5.43	3.88	1.09	0.16
<i>Avtar Sehra</i>	Jan-16	Nivaura	Private	89	2,957	2,847	33	181	60	10.83	30.00	<b>55.83</b>	0.00	3.33	0.00	0.00
<i>Brian Chesky</i>	Oct-07	Airbnb	Private	134	4,090	297,691	31	35	12	8.33	16.67	<b>50.00</b>	0.00	25.00	0.00	0.00
<i>Brian Gallagher</i>	May-09	United Way Worldwide	Nonprofit	101	1,178	5,193	12	82	27	20.37	<b>50.00</b>	0.00	20.37	9.26	0.00	0.00
<i>Bhavish Aggarwal</i>	Dec-10	Ola	Private	126	1,464	83,184	12	27	9	11.11	<b>44.44</b>	33.33	0.00	0.00	11.11	0.00
<i>Caryl M. Stern</i>	Jun-07	Unicef	Nonprofit	119	1,760	3,854	15	162	53	12.26	<b>64.15</b>	0.00	23.58	0.00	0.00	0.00
<i>Dara Khosrowshahi</i>	Sep-17	Uber Technologies	Private	118	451	87,149	4	107	35	<b>34.29</b>	28.57	2.86	4.29	12.86	17.14	0.00
<i>Helen Szoke</i>	Jan-13	Oxfam Australia	Nonprofit	90	4,224	4,463	47	71	23	21.74	<b>65.22</b>	0.00	13.04	0.00	0.00	0.00
<i>Jay Holmes</i>	Nov-08	Hootsuite	Private	144	7,077	53,016	49	146	48	<b>35.42</b>	34.38	19.79	7.29	3.13	0.00	0.00
<i>Jacob Harold</i>	Oct-12	GuideStar USA	Nonprofit	120	4,732	7,961	39	116	38	28.95	28.95	<b>31.58</b>	5.26	2.63	2.63	0.00
<i>Jane Doughtie</i>	Jul-15	KPMG	Partnership	42	352	3,428	8	100	33	21.21	<b>36.36</b>	0.00	12.12	30.30	0.00	0.00
<i>Mary Barra</i>	Jan-14	General Motors	Public	73	509	45,542	7	45	15	33.33	<b>40.00</b>	20.00	6.67	0.00	0.00	0.00
<i>Michael Omvlee</i>	Sep-10	Sketch	Private	138	10,232	7,395	74	320	106	3.77	5.19	<b>71.23</b>	0.94	6.60	12.26	0.00
<i>Roberto Fernandes</i>	Dec-01	AirAsia Group	Public	123	20,330	1,288,781	165	777	256	<b>29.88</b>	29.69	16.02	5.27	4.69	13.28	1.17
<i>Colin Allen</i>	Jul-11	World Federation for the Deaf	Nonprofit	70	6,756	5,662	97	294	97	<b>54.64</b>	9.28	2.06	13.40	14.43	5.15	1.03
<i>Juanqing Yang</i>	Feb-09	Lenovo	Public	53	711	53,924	13	55	18	<b>52.78</b>	41.67	0.00	0.00	0.00	5.56	0.00

Notes: Social media statistics were compiled and correct as of March 2019  
Sample = 33% of grand total  
Convey. = Conveyance, Evangel. = Evangelization, Mobil. = Mobilization, Celebr. = Celebritization, Other = Tweets that could not be classified due to insufficient information

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**Table 3.** Illustrative Propositions for Future Research on Social Media Engagement of Strategic Leaders

	<b>Propositions</b>	<b>Relevant and Supporting Literature</b>
<b>A</b>	<b>P1:</b> Strategic leaders of large firms with a wide scope of operations and activities engage in social media primarily for conveyance and evangelization.	Hambrick, Finkelstein and Mooney (2005)
	<b>P2:</b> Strategic leaders operating amidst conditions of environmental ambiguity or novelty engage in social media primarily for dialogue.	
	<b>P3:</b> Strategic leaders facing novel problems, opportunities, or situations engage in social media for dialogue.	Afuah and Tucci (2012), Seidl and Werle (2018), Tavakoli et al. (2017)
	<b>P4:</b> Strategic leaders of nascent firms with low perceived legitimacy engage in social media primarily for mobilization.	Castello, Etter and Nielsen (2016), Gegenhuber and Naderer (2019),
	<b>P5:</b> Strategic leaders of firms experiencing performance challenges, upheaval, or crisis engage in a hybrid pattern of conveyance, evangelization, and obfuscation.	Elsbach <i>et al.</i> (1998); Graffin, Carpenter and Boivie (2011)
	<b>P6:</b> Strategic leaders of firms performing far above the industry average engage in social media for evangelization and celebritization.	Billett and Qian (2008); Kim (2013)
	<b>P7:</b> Amidst performance challenges, strategic leaders high in hubris are most likely to engage in obfuscation.	Buchholz, Lopatta, and Maas (2019); McManus (2018)
	<b>P8:</b> Strategic leaders of nascent firms are more likely to engage in celebritization more so than mobilization when strategic leaders are high in hubris.	
<b>B</b>	<b>P9:</b> The number and variety of engagement behaviors exhibited by strategic leaders increases and decreases curvilinearly over time.	Capriotti and Ruesja (2018); Men, Tsai, Chen and Ji (2018); Porter, Anderson and Nhotsavang (2015)
	<b>P10:</b> Strategic leaders tend to amplify their engagement in evangelization and celebritization over time as a result of feedback-loop mechanisms.	Hayward et al (2004); Chatterjee and Hambrick (2011); Toubiana and Zietsma (2017)
	<b>P11:</b> Strategic leaders engage in dialogue and mobilization episodically for limited durations of time, and at critical strategic junctures.	Barnett, Henriques and Husted (2018); Gegenhuber and Dobusch (2017); Hautz <i>et al.</i> (2017); Janze and Risius (2017); Malhorta <i>et al.</i> (2017)
<b>C</b>	<b>P12a:</b> Strategic leaders engaging in conveyance, evangelization and celebritization tend to make use of a wide number and variety of social media platforms.	



	<b>P12b:</b> Strategic leaders engaging in dialogue and mobilization tend to make use of a limited number and variety of social media platforms.	
	<b>P13:</b> Strategic leaders engaging in celebritization tend to make use of platforms with a large installed base of users.	
	<b>P14:</b> Strategic leaders engaging in social media for evangelization gravitate towards platforms that facilitate sharing and relationships.	Tsai and Men (2017)
	<b>P15:</b> Strategic leaders engaging in social media for dialogue gravitate towards platforms that facilitate sharing, relationships, and conversations.	Fisher (2019) Zahay, Hajli and Sihi (2018)
	<b>P16:</b> Strategic leaders engaging in social media for mobilization use platforms that facilitate sharing, relationships, conversations, and groups/communities.	
	<b>P17:</b> Strategic leaders engaging in social media for obfuscation gravitate towards platforms that do not facilitate presence.	Tsai and Men (2017)
<b>D</b>	<b>P18:</b> Engaging in social media for conveyance in combination with dialogue is positively associated with the development of cognitive trust between strategic leaders and stakeholders.	Blankespoor <i>et al.</i> (2014); Chen <i>et al.</i> (2018); Grant <i>et al.</i> (2018); Litov, Moreton and Zenger (2012)
	<b>P19:</b> Engaging in social media for obfuscation is negatively associated with the development of cognitive trust between strategic leaders and stakeholders.	Schnackenberg and Tomlinson (2016)
	<b>P20:</b> Engaging in social media for conveyance in combination with evangelization is positively associated with the development of affective trust between strategic leaders and stakeholders.	Elliott <i>et al.</i> (2018); Grant <i>et al.</i> (2018); Men and Tsai (2013, 2015); Tsai and Men (2017)
	<b>P21:</b> Engaging in social media for celebritization in combination with obfuscation is negatively associated with the development of cognitive and affective trust between strategic leaders and stakeholders.	Hareli and Weiner (2000) Treadway <i>et al.</i> (2009)
	<b>P22:</b> Engaging in social media for celebritization in combination with obfuscation is less negatively associated cognitive and affective trust among leaders with high levels of political skill.	
	<b>P23:</b> Engaging in social media for dialogue is positively associated with the number and range of ideas, options, and alternatives considered in strategic decision-making.	Appleyard and Chesbrough (2017); Aten and Thomas (2016); Baptista <i>et al.</i> (2017); Hautz <i>et al.</i> (2017); Leonardi (2014); Neeley and Leonardi (2018); Razmerita, Kirchner and Nabeth (2014); Whittington, Cailluet and Yakis-Douglas (2011)
	<b>P24:</b> Engaging in social media for evangelization in combination with dialogue is positively associated with stakeholder identification with the firm.	Ashforth and Mael (1989)
	<b>P25:</b> Engaging in social media for mobilization is positively associated with stakeholder identification with the firm.	Men <i>et al.</i> (2018)

<b>E P26a:</b> Cognitive trust between strategic leaders and stakeholders mediates the relationship between the combined use of conveyance and dialogue and the formation, development, and maintenance of organizational reputation, especially during times of crisis.	Rindova and Fombrun (1999); Kim <i>et al.</i> (2015); Kim and Park (2017);
<b>P26b:</b> Affective trust between strategic leaders and stakeholders mediates the relationship between the combined use of conveyance and evangelization and the formation, development, and maintenance of organizational reputation, especially during times of crisis.	Manika <i>et al.</i> (2015)
<b>P27:</b> Engaging in social media for evangelization in combination with mobilization is positively associated with the maintenance and restoration of the firm's reputation during and immediately following periods of crisis and reputational breakdowns.	Tsai and Men (2017)
<b>P28:</b> Engaging in social media for celebritization in combination with obfuscation is directly and negatively associated with organizational reputation	Kim <i>et al.</i> (2015); Kim and Park (2017); Manika <i>et al.</i> (2015); Rindova and Fombrun (1999)
<b>P29:</b> The variety of information, ideas, and alternative considered in decision-making mediates the relationship between the use of dialogue by strategic leaders and the complexity of competitive repertoires	Afuah and Tucci (2012); Felin, Lakhani and Tushman (2017); Fischer and Reuber (2011); Ram and Liu (2018);
<b>P30:</b> Stakeholder identification mediates the relationship between the use of mobilization by strategic leaders and access to needed resources from stakeholders.	Dahlander and Wallin (2006); Deken <i>et al.</i> 2018; Fisher (2019)

**Appendix A. Methodology for Literature Search and Review**

To collate articles for our review, we followed several steps. First, using the Web of Science database, we performed 40 topic searches, and 12 advanced title searches. We compiled forty search term combinations using ten synonyms for “strategic leader” (i.e., CEO, top management, top manager, TMT, senior management, senior manager, executive, director, strategic leader, and executives), and four phrases related to executives’ use of social media (i.e., social media, social media engagement, online engagement, digital engagement). Second, we repeated this process using the Scopus database. We performed forty title searches using the same key words as before. For both Web of Science searches, we eliminated duplicates across keyword searches, and across the two databases. These keyword searches yielded over 1,400 unique articles.

For each article, we examined the title and abstract to learn whether the article dealt with the intersection of executives and social media topics. To select the most relevant articles, we read the abstracts and, in some cases, briefly reviewed the content of articles before classifying them as relevant or irrelevant. Relevant articles fulfilled three criteria. They (1) were published in peer-reviewed journals or books; (2) emphasized or had implications for executives’ work; and (3) focused on, or included variables related to social media. These steps resulted in a final sample of 219 core articles for our review. However, upon fully reading each of these articles, only 64 articles directly and systematically related with executives’ engagement in social media. Although these articles were published in a variety of disciplines including management, entrepreneurship, public relations, communications, marketing, tourism, computer science, sociology, and public policy, our reading of these articles focused on variables, outcomes, and insights with implications for strategic management and executive work. A study-by-study review of each article is provided in Appendix B.

## Appendix B. Review of Relevant Studies

Author (Year) Journal	Executive Activities, Attributes, and/or Aspiration	Data/Method	Key Insights or Findings
Ahmad, Ahmad and Bakar (2018) <i>Telematics and Informatics</i>	Activity: The use of social media by entrepreneurs and its benefits	Qualitative; interviews with entrepreneurs from 7 SMEs in the UAE	Founders of SMEs identify five benefits of social media use: enhancing brand visibility; leveraging community service and improving interaction and information sharing; building customer relationships and social interactions; and reaching broad range of customers and expanding existing markets.
Alghawi, Yan and Wei (2014) <i>Computers in Human Behaviors</i>	Activities: Image strategy on social media	Online survey of 235 participants	<p>On microblogging platforms, CEOs communicate to both internal and external stakeholders and are motivated to present different versions of themselves to accommodate their target audiences.</p> <p>Users are fondest of expert and textbook CEOs, that is, CEOs who post messages of highly professional content. Users were least fond of Daybook CEOs, who were rated low in terms of interactivity and professionalism</p> <p>Usage orientation is a moderator of these effects. A goal orientation increases the effect of a highly professional image strategy on followers' loyalty. Social-oriented followers display higher loyalty to friend CEOs</p>
Al Qarni, Al Shehri and Wahab (2018) <i>Journal of Family and Community Medicine</i>	Activity: Medicine residency program directors' attitudes towards using social media to evaluate and rank applicants to residency programs	Quantitative analysis of a 36-item survey of 39 program directors complemented with a qualitative analysis of results from a focus group with 10 program directors	The majority of directors would consider using social media primarily to evaluate residency applicants' professionalism and ethics
Basuony, Mohamed and Samaha (2018) <i>Online Information Review</i>	Attribute: Female board members' increase of corporate information disclosure through social networks	Content analysis of 250 companies' social media sites	<p>The gender of the board can affect the corporate disclosure via a social network.</p> <p>Firm size has a positive effect on corporate disclosure indicating that large firms tend to disclose more information on their websites and social networks.</p>
Bharati, Zhang, and Chaudhury (2014) <i>Information Systems Frontiers</i>	Activities: Top management support; creation of vision and formulation of a strategy for social media	Survey of 300 professionals	<p>Normative and coercive pressures are positively related to top management support for social media.</p> <p>Top management support is positively associated with absorptive capacity, which in turn leads to higher levels of social media assimilation.</p>

Bogea and Brito (2018) <i>Journal of Technology Management &amp; Innovation</i>	Activity: The organizational drivers of marketing managers' adoption of social media	Semi-structured in-depth interviews with 17 marketing executives of large companies in Brazil	A proposed model of corporate social media adoption in reference to the technology acceptance model.
Boritz, Efendi and Lim (2018) <i>Journal of Information Systems</i>	Activity: The impact of CEOs' and CFOs' IT and financial reporting competencies on their adoption of innovative financial reporting and disclosure technologies.	Quantitative; variables constructed from information from public firm SEC filings related to CEOs' and CFOs' voluntary adoption of an innovative business reporting language.	Higher levels of IT competencies among CEOs and CFOs are more positively associated with their voluntary adoption of an innovative financial reporting technology even after various control variables were considered. But the reverse relationship exists for financial reporting competences. Findings suggest that the impact of executives' IT competency on digital innovation adoption could be extended to other technologies including social media.
Bouwman, Nikou, Molina-Castillo and de Reuver (2018) <i>Digital Policy Regulation and Governance</i>	Activity: Small business owners' use of social media and big data in business model innovation processes	Structural model analysis of survey responses from small business owners or Business Model Innovation managers in multiple European countries; 4 case studies.	Big data are used more extensively in all aspects of business model innovation whereas social media are used more in innovations related to sales.
Capriotti and Ruesja (2018) <i>International Journal of Information Management</i>	Activities: CEO activity and interaction on social media	Analysis of the Twitter accounts of CEOs of Latin American and Global companies. Examined 14,153 tweets	<p>Presence of CEOs on social media is very low. One third of CEOs studied have no presence on social media sites. LinkedIn is by far the most elected SNS by CEOs, followed by Twitter. CEOs have a very low presence on Instagram and YouTube.</p> <p>Three out of four CEOs have an active Twitter account; however, 30 percent of them are quasi inactive (less than 1 tweet per week), and 92% of active accounts have a very low intensity of activity.</p> <p>CEOs on average post about 8 tweets per week. About 60% of the tweets are original posts; 30% were retweets and they only do replies once a week. CEOs have a low interaction rate. Twitter is mainly used to disseminate their own ideas and information, but it is not used to engage in dialogue or to interact with followers.</p>
Chen, Hwang and Liu (2018) <i>SSRN Working Paper</i>	Activities: Use of Twitter by CEOs and CFOs	Examines the personal tweets of 156 CEOs and CFOs working for 142 firms who sent a total of 49,713 tweets	<p>Twitter account activation (TAA) leads to an improvement in the information environment for investors. TAA leads to a drop of 30% in bid-ask spreads and a rise of 7.14% in daily share turnover compared with matched firms. A firm with a TAA experience a staggering 14.8 million increase in share trading volume after a TAA compared with before a TAA. Investors pay around half a million dollars less in spreads after a TAA compared to before a TAA.</p> <p>These findings are amplified when the corresponding CEO or CFO posts more tweets, received more retweets, and has more followers</p>

Choi (2018) <i>Social Behavior and Personality</i>	Activity: Adverse effects of managerial abusive supervision leading to employees' social network service addiction	257 surveys of South Korean employees	Abusive supervision is positively associated with social network service addiction. Social network service addiction decreases organizational commitment and increased turnover intention. It also mediates the relationship between abusive supervision and employees' job attitudes (i.e. organizational commitment and turnover intention).  Employees' perceived organizational support decreases the effect of abusive supervision on social network service addiction.
Choi and Thoeni (2016) <i>European Business Review</i>	Activities: Top management support for social media. Support captures the commitment of the TMT to endorsing the adoption of innovative technologies, which often comes in the form of financial or other resource support.	In-depth interviews with those who oversee social media	Through conspicuous support, the TMT can be a strong advocate for organizational change that enables members to adapt to the technologies and provides valuable knowledge, expertise and legitimacy for the firm to best utilize social media technologies.  Vertical coordination between the TMT and middle-level management and horizontal coordination across departments is important to share and transfer knowledge of adapting to innovative technologies within the firm.
Conte, Siano and Vollero (2017) <i>Corporate Communications: An International Journal</i>	Activities: CEO communications in the digital environment include the launch of new products, changes adopted in leadership and business strategy, reporting financial results, describing philanthropic activities, as well as personal news related to the CEO's career.  Attributes: Founder centrality, tenure, etc.	Exploratory survey of 93 CEOs from large companies in Italy.	CEOs play a central role in making decisions about strategic communication objectives. CEOs are reluctant to use social media. Proactive CEOs are more likely to use personal social media than delegating CEOs.
Elliott, Grant and Hodge (2018) <i>Journal of Accounting Research</i>	Activities: CEO use of twitter to disclosure earning announcement	Experimental design with accounting students	Investors are more willing to invest in a firm when the CEO communicates firm news followed by a negative earnings surprise through a Twitter account than when the news and surprise comes from the CEO via a website or from the firm's Investor Relations Twitter account or website.  When a CEO establishes a social bond by communicating with investors through a Twitter account, investors exhibit more enduring trust. Trust mediates the relationship between disclosure medium and message source and investment decisions.

Ewing, Men and O'Neil (2019) <i>International Journal of Strategic Communication</i>	Activity: The role of senior managers' use of social media in increasing employee engagement.	Semi-structured interviews with 27 senior-level internal communication practitioners working for global companies	Although executives primarily used traditional communication channels to engage employees, they acknowledged the trend of using social media—both internal and external platforms—to engage employees. They perceived social media to be most useful for building connections and fostering collaboration within the organization and for listening to employees' opinions and concerns. Challenges in using social media included demographic differences that influence employees' use of social media and risks of employees sharing inappropriate information.
Fischer and Reuber (2014) <i>Journal of Business Venturing</i>	Activity: Entrepreneurs' use of Twitter to reduce audience uncertainty about the firm	Qualitative content analysis of the tweets of 8 entrepreneurial firms	Tweets conveying quality were the most relevant in reducing audiences' uncertainty about the firm. Quality is communicated with tweets which has cues related to firm reputation, management experience, and product/service value. Tweets conveying a relational orientation also appear to reduce uncertainty by recognizing and interacting with external audiences. Finally, tweets conveying distinctiveness from competitors help reduce uncertainty about the firm by communicating unique attributes, value and culture cues. While 3 firms combine all three communication approaches, two focus mostly on distinctiveness and two mostly on quality. Propositions theorize about a positive relationship between the use of multi-dimensional communicative streams and the generation of audience responses affirming the firm's quality and differentiation.
Gagliardi (2013) <i>Technology Analysis and Strategic Management</i>	None	Quantitative; 85 surveys of SME executives in 14 economic sectors	Larger and more innovative companies tend to use Web 2.0 technologies, including social media, more than their smaller counterparts. Decisions to invest in these technologies are made by the higher level of executive and integrated by a senior and specialized employee. Communication between the company and external collaborators occurs directly and without third party involvement. Only 6% of cases use exclusively a web 2.0 platform to collaborate. Web 2.0 technologies are typically preferred for communicating updates or discussing preliminary results. Finally, the decision to incorporate web 2.0 technologies into decision-making, strategic planning and creative activities are up to the individuals making those decisions.
Grafstrom and Falkman (2017) <i>Journal of Organizational Change Management</i>	Activities: CEO narratives	A content analysis of the Twitter feed of the CEO of a Swedish digital bank	Based on the tweeting activity of the CEO of the Swedish digital bank Nordnet, insights are generated on CEO communication in social media that challenge much of the established notions of personalized messages and interactions. The CEO's tweets have a limited scope of actors and content (CEO tweets are retweets or information created by other internal actors); a formal tone (CEO tweets are void of personal opinions and focused on corporate activities and information); and few instances of dialogue (limited number of exchanges with anyone outside the company).
Grant, Hodge and Sinha (2018) <i>Accounting, Organizations and Society</i>	Attributes: CEO communication style including bragging, modesty, or humblebragging.	Experimental design using senior accounting students.	Based on expectancy violation theory, when the disclosure medium is a conference call, investors are less willing to invest when the CEO is modest compared to when the CEO brags. When the disclosure medium is Twitter, investors are less willing to invest when the CEO brags about positive firm performance compared to when the CEO is modest.  CEO credibility mediates the influence of a CEO's communication style and disclosure medium on investor judgments.
Guesalaga (2016) <i>Industrial Marketing Management</i>	Attributes: competence with social media and commitment to social media	Survey of 220 sales executives in the USA	The most important predictor of social media usage in sales is organizational competence (supplier company knowledge, productivity, and expertise with social media). The second most relevant factor is customer engagement, followed by individual commitment and organizational commitment.

Guinan, Parise and Rollag (2014) <i>Business Horizons</i>	Activities: Support and endorse social technologies; break down barriers to implementation; and link social technologies with strategic imperatives	Interviewed 70 people across 30 companies engaged in various stages of social technology use from early experimentation to active deployment.	Especially in the early stages, top management support can spell the differences between enthusiastic, optimistic exploration of new technologies that sets the stage for future adoption and a lackluster half-hearted evaluate that promotes indifference and eventual rejection  Executives can create or endorse a vision of improved collaboration through social technologies, provide the resources to jumpstart use, and breakdown political barriers.
Hales, Moon and Swenson (2018) <i>Accounting, Organizations and Society</i>	Activity: Executives' loss of control over disclosure of inside information to the public.	Analysis of the Glassdoor profiles and related 386,902 reviews of 1415 S&P companies between May 2012 and June 2015	Findings highlight how a new social media platform allows rank-and-file employees to convey an insider's view of their company to outsiders.  The opinions employees share about their firm's outlook is predictive of future performance, earnings news, and significant corporate events.
Hasin and Smith (2018) <i>Journal of Nutrition Education and Behavior</i>	Activity: Market managers' public communication with different stakeholders drives technology adoption	Cross-sectional survey of 181 famers' market managers in three different US states.	Agricultural markets that have partnerships, FMA membership, a Facebook page and website, and mandatory reporting to a board of directors are more likely to adopt Electronic Benefits Transfer at Midwest farmers' markets.  Early adopters of a technology commonly have a Facebook page and website for the market.
Hobbs and Lajevardi (2019) <i>American Political Science Review</i>	Activity: The impact of government officials' public discrimination in the media on minorities' disclosure of geolocated information	Content analysis of broadcast transcripts from CNN, Fox News, and MSNBC on Lexis Nexis Academic from January 2015 to March 2017; geotagged tweets of Arabic-named accounts in the United States from 2015 through the middle of February 2017; and survey on 208 Muslim Americans in February 2017	The US president's rhetoric and policies are linked to the withdrawal of Arabs and Muslim Americans from public view. Specifically, shared locations on Twitter drop approximately 10 to 20% among users with Arabic-sounding names after major campaign and election events. Moreover, Muslim survey respondents report increased public space avoidance.



Huang and Yeo (2018) <i>Internet Research</i>	Attributes: CEO industry background  Activities: CEO use of social media	Study of 1,068 original tweets randomly selected from 1,000 CEO tweets in 2014	CEOs tweet to share information and insights, to promote their companies or products, to update life or work status, and to interact with the public. Original insights, promotional messages, and seasonal greetings were most likely to be re-tweeted.  CEO backgrounds, use of hashtags, and certainty of language are positively associated with retweets.
Huang, Baptista and Galliers (2013) <i>Information and Management</i>	Activities: Use of social media to explain rationale of strategies and maintain brand consistency. Actively seeking constructive dialogue and debate via Q&A sites and online chats	Interpretive, multiple case study approach	Employee comments have been used by senior managers to refine their message thanks to continuous monitoring and attempts to make sense of views expressed on blogs  The use of social media in organizations has the potential to increase the number of rhetors and feedback mechanisms
Hwang (2012) <i>Public Relations Review</i>	Activities: Use of Twitter; engagement with the public on Twitter	Survey of 200 students	Respondents positively evaluate use of Twitter by CEOs. Such positive evaluations have positive cognitive and attitudinal effects on public relations. Use of Twitter by CEOs directly affects the perception of desirable transformational leadership  CEOs' efforts to engage in candid dialogue and tackle the challenge of using this new medium produces a positive effect on public relations.
Jameson (2014) <i>Business and Professional Communication Quarterly</i>	Activities: CEO communication (private versus public and personal versus professional)	Case study of a company choosing to relocate corporate headquarters	Social media significantly affects CEOs' communications by encouraging boundary crossing: private to public, and personal to professional.
Jiang, Luo and Kulemeka (2016) <i>Public Relations Review</i>	Activities: Need for organizational leaders to support the "intangible value" of social media such as for issue monitoring, framing crises, and reinforcing relationships with stakeholders	In-depth interviews with 43 senior communications managers working in various organizations	Social media are conducive in managing crises in terms of issue monitoring, framing crisis, and reinforcing relationships with stakeholders
Karaduman (2013) <i>Procedia - Social and Behavioural Sciences</i>	Activities: Existence and active involvement in social media	Online survey	Results suggest that existence and active engagement on social media has a positive effect on personal branding of top executives among customers, but not among non-customers.

Kim and Park (2017) <i>Corporate Reputation Review</i>	Activities: Executives as one potential source of social media crisis communications.	3 (source: organization, CEO, customer) X 2 (crisis response strategy: accommodative vs. defensive) X 2 (crisis types: airline crash or bank hacking) mixed experimental design.	Organizational sources, especially the CEO, are rated to be more credible as information sources than the customer regardless of crisis type.  The CEO spokesperson is perceived to be the most trustworthy and credible source thus highlighting that importance of CEO visibility in organizational crisis messages. The presence and active role of CEO adds more leverage to a company's crisis communications and allows the company to have more response options.
Kim, Park, Cha and Jeong (2015) <i>PloS One</i>	Activities: CEO apology on social media	Case study of real-time interaction behaviors of Twitter users during the 2009 Domino's Pizza crisis.	Corporate executive's public apology on social media significantly and immediately lowers the amount of negative sentiments in Twitter and also increases the level of factual tweets compared to opinion tweets, even though an increase in positive sentiments is marginal
Kim, Zhang and Zhang (2016) <i>Public Relations Review</i>	Attributes: CEO personality. Strength of corporate character of the message source.	Qualitative and quantitative content analysis of a company's response to an online para-crisis	Adoption of traditional crisis response strategies for an online para-crisis intensifies perceived crisis severity and engenders negative public reaction. Use of first-person voice and conversational tone may not be enough to respond effectively to a crisis in high-context cultures. Use of humor, emoticons, and figurative language might also be needed. What matters is the match between CEO personality and the response strategy.
Korzynski (2014) <i>Asia Pacific Journal of Human Resources</i>	Activities: Leaders time on internal and external platforms  Directive, delegating, supporting, and participating activities on internal and external social media platforms	Survey of 190 leaders (directors, managers, or team leaders)	Supportive and participative leadership behavior on internal social networking platforms is positively associated with communication effectiveness. Delegating behavior is not associated with communication effectiveness; directive behavior is negatively associated with communication effectiveness. Time that leaders spend on social network platforms is not associated with communication effectiveness. Leadership activities on external social media platforms are not associated with communication effectiveness.
Korzynski (2015) <i>Journal of Managerial Psychology</i>	Attributes: Seniority level, age  Activities: Engagement in social media	Structured surveys with team leaders, managers, and directors working in Fortune 500 companies in the USA	The number of hours spent on internal platforms is a predictor for a higher evaluation of employee engagement. This finding cannot be confirmed with respect to external networking platforms.  Higher number of networking platforms is related to lower levels of employee engagement.

Lamest and Brady (2019) <i>Tourism Review</i>	Activity: Middle and senior hotel marketing managers use of social media to access customer opinions and improve services	Case study based on interviews and shadowing of marketing managers, general managers and finance managers/directors at five market-orientated hotels	Managers need support in terms of time, resources and personnel to manage the flood of information into their organizations. They also need increased training on how to translate unstructured qualitative data into financial measures for successful allocation of resources. Finally, customer data frequently exceeds the capacity of firms' traditional analysis methods.
Lee (2018) <i>Journalism &amp; Mass Communication Quarterly</i>	Activity: The impact of social media on the spillover effects of scandals related to political leaders	800 phone interviews with Hong Kong residents	Scandals about one political leader are more likely to spill over to other cabinet members when audience members are more engaged in social media.
Li, Liu, Belitski, Ghobadian and O'Regan (2016) <i>Journal of Information Technology</i>	Activities: Leadership is regarded as the key driver in aligning enterprise social systems with business goals	In-depth interviews with 42 successful European SME leaders	E-leadership involves the critical decision domains and capabilities for driving effective alignment among business and digital strategies, and also the infrastructure. E-leadership capabilities and domains include strategy execution alignment, technology transformation alignment, competitive potential alignment, and service-level alignment.
Mack, Marie-Pierre and Redican (2017) <i>Telecommunications Policy</i>	Attribute: technological competence and openness to adopting new technologies	Quantitative; survey of 117 entrepreneurs of both non-profit and for-profit ventures developed both inside and outside incubators	Entrepreneurs with more years of education and prior computer science training use fewer internet applications (one of which is social media) whereas prior entrepreneurial experience is associated with use of more internet applications. Entrepreneurial firm age is also associated with use of more internet applications. Entrepreneurs viewed social media as a business necessity and a facilitator of marketing activities.
Manika, Papagiannidis and Bourlakis (2015) <i>Technological Forecasting and Social Change</i>	Activity: featuring a company's chief executive officer in apology message in YouTube  Persuasiveness of CEO's apology	Online survey of 278 consumer panel members	Incident familiarity before exposure to the YouTube apology, involvement with the apology are all significantly associated with satisfaction after the apology.
Men (2015) <i>Public Relations Review</i>	Activity: CEO use of social media	Quantitative online survey	CEOs most frequently use Facebook, twitter, and LinkedIn, which are followed by YouTube, blogs, and Instagram. Other tools, such as Google +, Pinterest, and Flickr are used less frequently by CEOs. Also, Yammer and Pebble respondents report that their CEOs have a mediocre level of social media presence.  CEO social media presence exhibited strong correlations with CEO responsive communication, perceived communication quality, and employee-organization relationships

Men and Tsai (2016) <i>Public Relations Review</i>	Attributes: Perceived CEO authenticity (extent to which CEO is perceived as being sincere and authentic); Perceived CEO approachability (extent to which CEO is perceived as warm, caring, and easy to talk to)	Web survey of 332 social media users	Thought leadership and task attraction are the primary reasons why the public engages with CEO on social media. Both motivations were directly related to CEOs' expertise and competence.  CEOs who have successfully managed their social media networks to induce deeper public engagement are perceived as more authentic and approachable, which in turn helps reinforce the publics' relationship with the organization in terms of trust and satisfaction.
Men, Tsai, Chen and Ji (2018) <i>Journal of Public Relations Research</i>	Activity: CEOs' use of dialogic communication to enhance public engagement on Facebook	Content analysis of 658 Facebook posts from 24 top social CEOs and 502 public comments	One-way communication for informing audiences by sharing links to non-corporate websites and new coverage is CEOs' most commonly used dialogic communication on Facebook but the least effective in engaging the public. Instead, CEOs' use of "dialogic loop" principles such as responses to user comments, likes, and user opinion inquiries enhances public engagement (in terms of number of shares and comments).
Morris and James (2017) <i>Journal of Small Business and Enterprise Development</i>	Activity: Entrepreneur use of social media  Attributes: Perceptions of the benefits as well as the barriers to using social media	Mixed methods: survey of 733 UK farmers and semi-structured interviews with 10 farmers	Only a small percentage of UK farmers use social media for business purposes. Farmers with higher education, broadband access, and with diversified (non-agricultural) businesses are more likely to use social media for business purposes. Farmers using social media view it as a differentiation and branding mechanism, source of consumer feedback, and a means of raising awareness around of issues. Farmers not using social media are older and unfamiliar with new technologies; live in rural areas without access to reliable internet; and prefer alternatives means of communication with stakeholders
Nitschke and Donges (2018) <i>Public Relations Inquiry</i>	Activity: Online communication about a party increased based on politician's motives and environmental conditions	Semi-structured interviews with 32 communication executives of political interest organizations	Develop a theoretical framework that establishes an alternative view of political interest organizations by characterizing them as actors that are also dependent on their institutional environment.
Nolan (2015) <i>Public Relations Review</i>	Activities: Personal branding of executives	Content analysis of seven non-profit executives' tweets	Non-profit executives who post frequent, mission-relevant messages from their personal Twitter accounts have more followers than executives who do not post frequently and relevantly. These executives are furthering their personal brand and their organization's agenda by building rapport with and connection to their audience.

Noorshella <i>et al.</i> (2017) <i>Sage Open</i>	Activity: Entrepreneur adoption of social media  Attribute: Entrepreneurs' performance expectancy, perceived trust, perceived risk, and perceived enjoyment with social media usage	Quantitative; survey of 300 student entrepreneurs	Performance expectancy, perceived risk, perceived trust of social media as well as perceived enjoyment with social media have a positive and significant impact on student entrepreneurs' social media adoption. In turn, social media usage positively impacts student entrepreneurs' use of social media as a business platform.
Park, Kang, Rho and Lee (2016) <i>Public Management Review</i>	Attributes: Credibility of leading officer (engaged in social media)	398 respondents who followed a government agency's Twitter account were surveyed.	Government's information delivery through a leading officer's Twitter feed impacts officer-to-citizen credibility and that citizen's perception of credibility is connected to their trust in the relevant agency.
Parent, Naraine and Hoye (2018) <i>Journal of Sport Management</i>	Activity: The executive's governance and management roles to connect with traditional and non-traditional stakeholder groups	Content and network analyses of documents associated with organizational governance, and interviews with top executives of five organizations.	Findings illustrate the importance of executive leadership in the management of NSO performance, especially the capacity to demonstrate ethical leadership and to assist boards in navigating the complexities (i.e., multiple languages, negative publicity) of social media.
Parveen, Jaafar and Ainin (2016) <i>Management Decision</i>	Activity: SME senior and middle-manager social media usage including response time to messages received on social media	Quantitative; survey of 174 Malaysian organizations. Respondents were senior and middle-level managers.	Small and medium sized organizations' use of social media has a positive impact on cost reduction in marketing and customer service activities; a positive impact on improving customer relationships as well as information accessibility. It also influences the entrepreneurial orientation of the organization. Ultimately, these results suggest that senior leaders perceive social media usage to have a positive impact on organizational performance.
Porter, Anderson and Nhotsavang (2015) <i>Journal of Communication Management</i>	Activities: The use of social media by CEOs; frequency and content of tweets.  Attributes: Perceptions and trust surrounding social media	Qualitative content analysis and structured quantitative survey	Only 3.2 percent of Fortune 500 CEOs have a Twitter account compared to 17 per cent of Inc 500 CEOs. Fortune 500 CEOs were either very active or entirely inactive.  When Inc. 500 CEOs do tweet, they focus on company news and mentions. Most tweets by Inc. 500 CEOs are focused on corporate topics, whereas tweets by Fortune 500 CEOs contain personal opinion or commentary. The more actively engaged CEOs are on Twitter, and with the highest number of followers. CEOs tend to use a formal and one-way tone of language on Twitter.  Social media sources are viewed as the least trustworthy source of information, followed by traditional media. Personal network sources of information are the most trustworthy. Managers also place low information value on social media sources.

Ram and Liu (2018) <i>Journal of Innovation Economics &amp; Management</i>	Activity: Executives' and managers' use of social media in innovation process in Chinese firms	Qualitative analysis of 10 structured interviews primarily with CEOs and managers of Marketing, Finance and Software Development departments	Executives acknowledge that social media is helpful in innovation processes because it empowers users to cocreate products and services; it enables users' evaluations of products relative to competitors' products; and helps collect innovative consumer research directly from customers.
Roh (2017) <i>Public Relations Review</i>	Activities: CEO response to online crisis	2X2 experimental study	CEOs' misdeeds are evaluated online more negatively than those of laypeople (i.e., greater expectancy violation).  Individuals outraged by a CEO's online blunder may initiate online discussion on the matter, which could bring about damaging outcomes such as a boycott.
Scarmozzino, Corvello and Grimaldi (2015) <i>International Journal of Entrepreneurial Behavior and Research</i>	Attribute: Entrepreneur's intellectual capital  Activity: Entrepreneur's knowledge sharing, knowledge seeking	Quantitative; survey of 136 entrepreneurs and managers of mid-size high-tech start-ups	Entrepreneurs' use of professional social networking sites moderates the relationship between one's social and human capital and entrepreneurial learning such that entrepreneurs' knowledge seeking on professional social networking sites impacts entrepreneurial learning whereas knowledge sharing does not.
Sindhani, Parameswar, Dhir and Ongsakul (2019) <i>Journal of Global Business Advancement</i>	Activities: CEOs actively engaging on social media	Quantitative study of 165,987 tweets sent by 25 CEOs of the top 25 Indian start-ups	More active engagement on Twitter by communicating personal feelings, political views and societal concerns are linked to an improved business platform performance in terms of follower numbers .
Smith, Smith and Shaw (2017) <i>Journal of Business Venturing</i>	Activity: Accrual of social capital online	Theory piece	Participation in social network sites is theorized to increase and activate entrepreneurs' social networks. Different features of online social networking technologies facilitate either broadening or deepening entrepreneurs' social networks. Both processes explain how entrepreneurs accrue social capital online.
Tsai and Men (2017) <i>New media and Society</i>	Attributes: CEO socio-communicative style. Consists of two dimensions: assertiveness and responsiveness	Quantitative survey of 332 social media users who have followed corporate CEOs on social media	CEO responsive and assertive communications induces CEOs' followers to perceive corporate leaders as amicable role models and caring friends, which in turn improves their trust of, satisfaction with, and advocacy for the company.  A responsive style is more positively associated with para-social interaction; and only responsive style is related to organization public relations.

Udawatta, Ng, Phillips, Chen, Wilson, Prashant, Nagasawa and Yang (2019) <i>Clinical Neurology and Neurosurgery</i>	Attribute: Senior medical executive's increased reluctance to use social media.	Survey of 137 attendings, 96 residents, and 8 fellows at 102 accredited US neurosurgery programs between October 2017 and December 2017	Results point toward differences in social media use based on age or level of training.  Younger neurosurgeons in training are more likely to read journal articles found via social media and more likely to believe social media could be beneficial than older neurosurgeons at later stages in their career.
Vidgen, Sims and Powell (2013) <i>Journal of Communication Management</i>	Activities: CEO blogs	Social network analysis of 30 most popular CEO blogs	CEO blogs with the highest community scores post judiciously (7-10 times per month), attract many comments per post, elicit multiple comments, and have an active core membership. Top scoring CEO blogs do build community and stimulate genuine discussion. Lower down the food chain, CEOs attract commenters, but the network is fragmented with little cross-post commenting.  Low ranking blogs depreciates the CEO's reputation, indicating that they have little social capital.
Wang and Huang (2018) <i>Corporate Communications: An International Journal</i>	Activity: CEOs' dissemination of public CSR messages on social media that are consistent with organizational policies and improve public perception.	Online experiment with 242 participants	Communicating internal CSR messages on social media bolsters public perception more than external CSR messages  The general public pays attention to the CEO's and the organization's posts on social media but the message source (who posts) does not appear to moderate the impact of social media posts on public opinion.
Xie, Kwok and Wang (2017) <i>Cornell Hospitality Quarterly</i>	Activities: Managerial responses to electronic word of mouth (eWOM). Managers must play close attention to online reviews and find effective strategies to increase performance through proactively influence eWOM opinions.	Panel study of 7,979 managerial responses and 51,801 online reviews on Trip Advisor	Even though all hotels observe an increase in revenue per available room as they post more managerial responses to online reviews, above-average and luxury hotels benefit from managerial responses in longer length and provided by frontline managers. Full service, mid-market, and budget hotels appear to benefit from executives' responses.  Posting more responses is critical across all hotel classes. Providing timely responses is necessary in full-service and above-average hotels.
Xie, So and Wang (2017) <i>International Journal of Hospitality Management</i>	Activities: Managerial responses to online reviews	Large, unique dataset of 22,483 management responses to 76,649 online customer reviews over 26 quarters	Providing timely and lengthy responses enhances future financial performance. Responses by hotel executives and responses that repeat topics in online reviews lowers financial performance.  Review rating and review volume moderate the effects of managerial responses. When the average review ratings increase, more management responses of greater length should be provided. As review volume grows, the benefits of providing timely and lengthy responses diminish.

<p>Zahay, Hajli and Sihi (2018) <i>Industrial Marketing Management</i></p>	<p>Activity: Executives' and managers' use of online forums from internal and external crowds during the new product development process</p>	<p>Qualitative and quantitative analysis of structured interviews with 8 executives involved in new product development at five B2B firms</p>	<p>Executives in B2B firms preferred to use information from internal communities such as employee blogs, forums, and private label social media networks particularly in the front-end of the new product development process. Information from external crowds, including social media, was used less frequently primarily to improve or modify existing products.</p>
<p>Zerfass and Sherzada (2015) <i>Corporate Communications: An International Journal</i></p>	<p>Attributes: Executive perceptions of social media and their impact on corporate reputation</p>	<p>Quantitative survey of 602 executives in Germany</p>	<p>Nearly every top executive believes that mass media coverage influences corporate reputation, whereas only seven out of ten executives believe that social media has an impact. Only about a quarter of top executives fully support the reputational impact of social media.</p> <p>CEO and board members consider face-to-face communications more important than social media competences. Media relations, rather than social media, is viewed by executives as the best instrument of corporate communications.</p>

Accepted Article



**Appendix C. Empirical Illustration Using Twitter**

To illustrate each of the engagement behaviors, we chose Twitter not only because the data are readily accessible, but also because Twitter is the most open and visible platform to stakeholders. We examined a sample of leaders' tweets over a one-year period (from March 1, 2018 to March 1, 2019), resulting in a sampling frame of 9,616 tweets. We further refined this sampling frame by removing tweets that could not be directly attributed to the focal leader by deselecting retweets and quote tweets, resulting in a refined sampling frame of 5,124 tweets. For each leader, we selected a random sample of 33 per cent of the tweets, resulting in a sample of 1,691 tweets. We then converted our definitions of each engagement behavior into a set of illustrative manifestations/indicators to code each tweet. After analyzing a sub-sample of tweets to pilot test the coding procedure, we excluded obfuscation from our analysis since it was impossible to verify whether the information contained in each tweet was materially accurate, without reference to the full information and context. Further, as we explain below, engagement in obfuscation is likely to manifest over a variety of tweets and social media platforms.

## Appendix D. Empirical Illustrations of Social Media Engagement Behaviors on Twitter for a Sample of Strategic Leaders

	<b>Conveyance</b>	<b>Evangelization</b>	<b>Dialogue</b>	<b>Mobilization</b>	<b>Celebritization</b>
<b>Anand Mahindra</b>	<b>Signal competitive actions and intentions:</b> We've been in Africa for a while, but we're still just beginning our journey... <a href="https://t.co/kAzkCvUWWd">https://t.co/kAzkCvUWWd</a>	<b>Express mission and vision:</b> Our goal is simple: to create the most beautiful and powerful electric car in the world...	<b>Converse with stakeholders:</b> Sid, you tweeted the following to me: "We want to see the Roxor in the US with a headline that says "Tenacious #Mahindra refuses to back down against FCA" @sidgala " Please see the statement below...	<b>Call stakeholders to action:</b> Why indeed do we need boxes for our toothpaste? In fact, for many other products? We're such a frugal nation in any case. From now on I'll certainly prefer brands which don't use unnecessary packaging. Hey Team @MahindraRise can we also try to do away with superfluous packaging?	<b>Individual and/or firm self-promotion:</b> When we listed Mahindra Logistics in November'17 there was criticism that at \$429 it was priced too high. Now, less than 8 months later, the price closed today at \$618, over 44% higher. Thank you, team @Mahindralog_MLL for vindicating your valuation...Keep Rising.
<b>Arianna Huffington</b>	<b>Broadcast new products or services:</b> I'm thrilled to announce "Thrive on Campus," a new section on <a href="https://t.co/SFL0nbnYfw">https://t.co/SFL0nbnYfw</a> devoted to covering the urgent issue of mental health among our college and university students from all angles.	<b>Express mission and vision:</b> Love that @thrive's mission about not listening to what we call that obnoxious roommate living in our heads - that voice of negativity and self-doubt - is spreading!	<b>Brainstorm for ideas:</b> Fun writing a piece for the @MagicCabinet on what gives me joy -- what would your list be?	<b>Call stakeholders to action:</b> Yes, we still need government leadership, but we can't wait for it. As @EmmanuelMacron and @AndrewHolnessJM write, for climate change solutions, we need action from the private sector.	<b>Debates designed to generate attention:</b> What do you think? Do journalists have a responsibility to deliver the news without emotion? Or, as we recognize that there is an advantage to bringing our entire selves to work?
<b>Brian Chesky</b>	<b>Share updates on strategy, actions, and initiatives:</b> Airbnb is committing \$5 million over the next three years to help address homelessness in San Francisco.	<b>Attract attention to certain issues and causes:</b> I'm inspired by the community that @audreygelman and @the_wing are building for women and I'm excited to support them in their mission	<b>Converse with stakeholders:</b> @martinvars @johnlegend @Airbnb Thanks for your feedback, Martin. We only do intimate concerts. If you are objecting to a celebrity at one of those concerts, I will say that we have artists of profiles.	Not observed	<b>Individual and/or firm self-promotion:</b> We researched the number of airbeds sold every year because that's how big we thought Airbnb could become.
<b>Brian Gallagher</b>	<b>Update on events, visits, and conferences:</b> A few more photos from yesterday's launch of @UnitedWay Germany with our partner @PHINEOgAG. Great conversations about a shared future of strengthening communities and improving lives through collective impact! <a href="https://t.co/VrHI27M8Uu">https://t.co/VrHI27M8Uu</a>	<b>Express desired values:</b> How should we at #Davos2019 define success? In human terms, Personal Safety, Financial Security, Satisfaction, and Emotional Connection With Community!	Not observed	<b>Build communities:</b> United Ways around the world are preparing young people for school, work and life. Learn more about what's going on in your community during #UnitedWayChat, today at 2pm ET.	<b>Individual and/or firm self-promotion:</b> Proud to be celebrating @UnitedWay and the @NFL's amazing partnership at @UnitedWayNYC's 25th Anniversary #GridironGala tonight alongside the @nyjets, @Giants, @NFLLegends, and special guest @TishHaynesKeys of @NBCTheVoice and @UnitedWaySTL.

<b>Caryl M. Stern</b>	<b>Update on events, visits, and conferences:</b> I met with Dorcas and Salomon, who live in Toa Baja in a home destroyed by flooding during Hurricane Maria. UNICEF USA will support SUNY/CUNY student volunteers as they rebuild hard-hit areas including Toa Baja to help affected children and families.	<b>Share motivational messages:</b> "It's never too late to be what you might have been." @mollanderson, recipient of @UNICEFUSA's 2016 Spirit of Compassion Award, shared this George Elliot quote with me, and it absolutely rings true. <a href="https://t.co/IfDY5Lco6y">https://t.co/IfDY5Lco6y</a>	Not observed	<b>Encourage advocacy:</b> UNICEF is working to protect 1.3 million children in Syria and the region from the cold weather. Please help us keep children safe and warm this winter. <a href="https://t.co/nuXyG4rCN3">https://t.co/nuXyG4rCN3</a>	Not observed
<b>Dara Khosrowshahi</b>	<b>Announce key leadership and governance changes:</b> No one better suited to build global products that speak to those unique, local needs. Congrats to Manik on becoming our Chief Product Officer. He's a strong yet humble leader who's already made a huge impact @Uber over the last three years.	<b>Express desired values:</b> @Uber has a responsibility to help keep people safe. It's core to everything we do - we're doubling down on safety, making it easier to share your trip w/ loved ones, and piloting tech that could save time and lives in an emergency.	<b>Converse with stakeholders:</b> Thanks @MIT for listening and revisiting this study and its findings. Right thing to do.	<b>Build community:</b> Our @jump_rides are officially in the EU with our #Lisbon launch. We will be more than a match for those hills. Miguel Gaspar: "It's another happy day for Lisbon's mobility" <a href="https://t.co/Ok7SyB3kIV">https://t.co/Ok7SyB3kIV</a>	<b>Individual and/or firm self-promotion:</b> When you see pics of parades in Ho Chi Minh and Hanoi, convoys in Jakarta, drivers bringing their families, waving goodbye and signing each other's jackets, you realize how much a part in everyday lives we play. #Respect
<b>Mary Barra</b>	<b>Share updates on strategy, actions, and initiatives:</b> Today, we have a plan for the majority of employees currently working at our impacted plants in Maryland, Michigan, Ohio and Oshawa, Canada that includes job opportunities at other GM facilities. We're committed to doing the right thing, for the future of GM and our people.	<b>Role model desired behaviors:</b> Do the right thing, even when it's hard. By emulating this behavior, it will lead to trusting relationships with your peers, which is vitally important to succeed. Read more of my #workplace advice via @LinkedIn	<b>Converse with stakeholders:</b> @LeahFessler Glad to have you with us today, Leah. I think we can all agree that this is a frustration in most workplaces!	<b>Build community:</b> I've just taken action to #PressforProgress by pledging to challenge stereotypes and bias. Today we are united as friends, colleagues and communities to think, act and be inclusive.	Not observed

<b>Pieter Omvlee</b>	<i>Update on events, visits, and conferences:</i> Did I mention I'll be giving a talk at Layers Conf @layersconf ( <a href="https://t.co/DOyrsjcwKN">https://t.co/DOyrsjcwKN</a> ) this WWDC and how we plan to reveal some cool new upcoming features for @sketchapp?	<i>Share interpretations of events:</i> In Apple's view, customers buy apps from developers, who turn around and pay Apple a 30 percent cut. That means that only the developers-not ordinary iPhone users-have standing to sue Apple.". How convenient...	<i>Solicit feedback on new products and services:</i> I would like to learn more about how people use Design Systems with (or without!) Sketch for future feature development. Do you work at a company where I could observe some designers and ask questions at travel distance from The Hague? Let me know! ☑	<i>Build community:</i> I hear tickets are almost gone for the Dutch Digital Day 2018. It was a super inspiring day last year and I plan to go again this year. Hope to see you there?	<i>Making firm center of attention in online debates and discussions:</i> Listening to @atpfm hearing them discuss Jeep Wranglers I can't help get annoyed because I think 1) an inefficient gas slurping car is environmentally irresponsible and 2) a big loud car is socially irresponsible. Also, it's ugly ☑
<b>Tony Fernandes</b>	<i>Update investors on strategy or financial disclosure:</i> The last oil hike we used Ancilliary to combat it. This time we use volume and DATA to drive revenue and cut costs	<i>Take positions on societal, political, and economic issues:</i> Been a horrible few days. Racial murders, hate speeches , tragic flights but life must go on. I can't understand and never will understand hate caused by religion, colour or race. Surely we as humans have progressed.	<i>Converse with stakeholders:</i> @RollsRoyce you need to communicate better. Your customers are getting really really frustrated. @Airbus	<i>Call stakeholders to action:</i> So many napoleons who want to be the boss. Land owners who are selfish and dare I say a bit greedy. And the people suffer. @SadiqKhan you need to sort this out. Londoners need affordable homes. Nuts that people still living in hotels.	<i>Engaging in thrash talk:</i> It's incredible how some companies that are monopolies don't care about their customers. We have a company in Malaysia like that. Management , CEO don't even return calls or txt messages. Malaysia must inject competition into monopolies.