

# How do strategic leaders engage with social media? A theoretical framework for research and practice

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## Abstract

**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. Toward 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.

#### KEY WORDS

Social media engagement, strategic leaders, CEOs and executives

**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 December 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, & Rindova, 2010; Zavyalova, Pfarrer, Reger, & Shapiro, 2012). By selecting and framing salient issues, these intermediaries set the agenda for stakeholder discourse about firm behavior (Deephouse, 2000; Petkova, Rindova, & Gupta, 2013; Zavyalova et al., 2012), thereby shaping firm identity and reputation (Carroll & McCombs, 2003; Kjaergaard, Morsing, & Ravasi, 2011). However, as the opening vignettes illustrate, social media is offering strategic leaders new and unique affordances for interacting with stakeholders (Leonardi & Vaast, 2017).

Social media allows leaders to directly communicate with employees and customers (Alghawi, Yan, & Wei, 2014; Huang & Yeo, 2018), exercise control over the tone, cadence, and timing of disclosures (Jung, Naughton, Tahoun, & Wang, 2018), and build trust with investors and financial communities (Elliott, Grant, & Hodge, 2018; Grant, Hodge, & 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 & 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, & Nielsen, 2016). And as the complexity of organizational problems grow, social media provides a platform for facilitating interfirm collaboration and knowledge cocreation (Leonardi, Huysman, & Steinfield, 2013; Seidl & 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, Wilson, Galliers, & Byngahall, 2017; Dobusch & Kapeller, 2018; Hautz, 2017; Hautz, Seidl, & Whittington, 2017; Seidl, von Krogh, & Whittington, 2019; Tavakoli, Schlagwein, & Schoder, 2017; Whittington, 2019).

Although these affordances are already being used by some strategic leaders to enhance firm reputation (Burke & Martin, 2012; Tsai & Men, 2017), improve employee-organization relations (Men, 2015), and even boost stock returns (Chen, Hwang, & 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 toward the firm (Huang & 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, & Pfarrer, n.d.). 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 Appendices 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. nonreciprocal 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.

## 1 | 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 Online 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 & Thomas, 2016; Hales, Moon, & Swenson, 2018). And as strategy becomes more inclusive, porous, and transparent (Whittington, Cailluet, & 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, & O, 2019; Fulk & 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 & Meyer, 2015; Leonardi & Vaast, 2017).

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

Third, *affordances* refer to the “potential for action that new technologies provide to users” (Leonardi & 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, & Colleoni, 2019; Zavyalova et al., 2012). Social media also facilitates recursive forms of communication,

<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 leader role. Then, 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.

exchange, and influence, involving a broader set of actors in both the “construction and consumption of news” (Roulet & 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, & 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, & Majchrzak, 2011; Fisher, 2019). Nonetheless, because communication boundaries are porous on social media, messages 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, & Muller-Seitz, 2019; Dobusch & 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, & Del Riego, 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.

## 1.2 | Dimensions of engagement behaviors

Corporate communication researchers distinguish between the purpose of communication, the direction of communication, and the power relationship between the company and its audiences (Brennan & Merkl-Davies, 2018; Grunig & Hunt, 1984; Merkl-Davies & Brennan, 2017). 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 crossroads of multiple streams of information (Aguilar, 1967; Dollinger, 1984; Tushman & 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.

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

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, Smerek, Thomas-Hunt, & James, 2015; Trevino, Lengel, & Daft, 1987). It also provides a powerful “podium” for reinforcing company values, role modeling 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 nonreciprocal 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 & 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 & Kapeller, 2018; Hautz et al., 2017; Stieger, Matzler, Chatterjee, & Ladstaetter-Fussenegger, 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 underinforming, overinforming, or misinforming 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 & 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 *celebritization*. We envision that a strategic leader could engage in one behavior for nonambiguous issues such a financial disclosure, and a hybrid combination of behaviors for complex issues such 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

**TABLE 1** A conceptualization of social media engagement of strategic leaders

<b>Behavior</b>	<b>Definition</b>	<b>Manifestations/ indicators (not exhaustive)</b>	<b>Relevant theoretical perspectives</b>	<b>Illustrative example from Twitter</b>
<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, & Derfus, 2006; Bergh, Connally, Ketchen, & Shannon, 2014).	"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. <a href="https://t.co/j2PywQsU3u">https://t.co/j2PywQsU3u</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 (Busenbark, Lange, & Certo, 2017; Konig, Mammen, Luger, Fehn, & Enders, 2018; Wenzel & Koch, 2018; Whittington, Yakis-Douglas, & Ahn, 2016). Sensegiving (Fiss & Zajac, 2006; Rhee & Fiss, 2014; Zavyalova et al., 2012).	"@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." Dara Khosrowshahi
<i>Dialogue</i>	Use of social media for interactive and collaborative	Converse with investors on earnings	Strategy as practice literature on open strategizing	"Sid, you tweeted the following to me: "We want to see the

**TABLE 1** (Continued)

Behavior	Definition	Manifestations/ indicators (not exhaustive)	Relevant theoretical perspectives	Illustrative example from Twitter
	communication with stakeholder including soliciting feedback, ideation, crowdsourcing of solutions, and knowledge cocreation.	guidance results; converse with stakeholders to brainstorm for ideas, solicit feedback on new products and services, and discuss new ideas; conduct tests and experiments; answer questions about new innovations.	(Dobusch et al., 2019; Hautz et al., 2017; Malhotra, Majchrzak, & Niemiec, 2017).	<i>Roxor in the US with a headline that says "Tenacious #Mahindra refuses to back down against FCA" @sidgala "Please see the statement below..."</i> Anand Mahindra
<i>Mobilization</i>	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 legitimization (Glozer, Caruana, & Hibbert, 2019; Vaara & 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 https://t.co/W6gOvqgkSW #chimeforchange"</i> Arianna Huffington
<i>Obfuscation</i>	Use of social media to under- or overinform, as well as to mis- or disinform 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	Obfuscation hypothesis in finance and accounting (Rutherford, 2003). Anticipatory impression management (Elsbach, Sutton, & Principe, 1998; Graffin, Carpenter, & Boivie, 2011; Graffin, Halebian, & 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

**TABLE 1** (Continued)

Behavior	Definition	Manifestations/ indicators (not exhaustive)	Relevant theoretical perspectives	Illustrative example from Twitter
		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.		
<i>Celebritization</i>	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; Pfarrer et al., 2010; Zavyalova, Pfarrer, & Reger, 2017; Sinha, Inkson, & Barker, 2012; Lovelace, Bundy, Hambrick, & Pollock, 2018; Chatterjee & Pollock, 2017).	"@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. https://t.co/Ma6HHc96D0 #KFFL @KPMGUS_News https://t.co/HKJQTIPQEH" Lynn Doughtie

a variety of organizations, industries, geographies, and settings (please refer to Online 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 Online Appendix D.

<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

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

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

## 1.3 | Conveyance

Conveyance refers to the use of social media for one-way dissemination 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 & 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 preannouncements and management forecasts (Alexander & Gentry, 2014); financial results and information to investors (Blankespoor, Miller, & White, 2014); and accounting clarifications and restatements (Elliott, Hodge, & Sedor, 2012). For example, Tony Fernandes, CEO of AirAsiaX regularly uses social media to comment on results (see Online Appendix D). Compared with traditional communication channels, social media is suitable for conveying “potentially ambiguous information accompanying the performance of equivocal and complex tasks” (Brennan & Merkl-Davies, 2018: 558). Thus, social media is also regularly used to manage information flows during a crisis (Manika, Papagiannidis, & Bourlakis, 2015; Roshan, Warren, & Carr, 2016).

## 1.4 | 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 & 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, n. d.). As shown in Online Appendix D, Anand Mahindra and Arianna Huffington frequently use Twitter to espouse values and motivate their stakeholders. Evangelization is common among nonprofit leaders such as Brian Gallagher, CEO of United Way Worldwide, and Caryl Stern, CEO of UNICEF.

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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.

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 & Fiss, 2014: 1734), and to shape stakeholders’ “allocation of attention” toward 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 et al., 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 et al., 2017). Anticipatory impression management is usually preemptive 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 & Pfarrer, 2015; Bundy, Pfarrer, Short, & Coombs, 2017; Busenbark et al., 2017).

## 1.5 | Dialogue

Social media also enables reciprocal and multiway 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 cocreation (Dobusch & 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 & Reuber, 2011; Roshan, Warren, & Carr, 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 et al., 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 Black & 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 & Kapeller, 2018; Hautz, Matzler, Sutter, Hutter, & Fuller, 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 & 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; Malhotra 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).

## 1.6 | 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 et al., 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 & 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 toward some shared goal or product” (Pond & Lewis, 2019: 214). Compared to dialogue, which focuses on specific issues, mobilization entails a higher-order form of engagement aimed toward building community and facilitating collective action (Hutter, Nketia, & Fuller, 2017).

Because collective action requires first forging a common identity (Harlow & Harp, 2012), the focus of mobilization is on developing social relations and bonding by providing stimuli for interaction and steering stakeholders' interactions (Reischauer & 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 legitimization 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 & 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 & Lovelace, 2018).

We found that mobilization—in the form of soliciting public support, calling stakeholders to action, and encouraging advocacy—was most common in nonprofit 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.”

## 1.7 | 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 overinform, as well as to mis- or disinform stakeholders. Underinforming 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. Underinforming also occurs when a strategic leader creates gaps in information to preserve asymmetry of knowledge—what strategy scholars refer to as “causal ambiguity” (Reed & Defillippi, 1990). This may include the tactic of engaging in foreshadowing and issuing intentionally vague information (Busenbark et al., 2017). Underinforming 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 underinforming 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 toward 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).

Overinforming, 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, & Teoh, 2009: 2323). Similarly, some management scholars discuss a form of impression management known as “anticipatory obfuscation” which involves preventing (and indeed preempting) controversies by “distracting, overwhelming, or diminishing attention to an upcoming event” (Elsbach et al., 1998: 82). Thus, obfuscation by overinforming 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 overinformation 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 overinforming 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, & McLeay, 2011). While misinformation is “agnostic” regarding the motivation for disseminating untruths, disinformation “assumes that inaccuracy stems from deliberate intention” (Shin, Jian, Driscoll, & Bar, 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 & 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, & Tuschke, 2018).

## 1.8 | Celebritization

While mobilization is aimed toward 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 & 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 et al., 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 et al., 2017), engaging in celebritization requires reciprocal exchanges with stakeholders—notably the media and key information intermediaries (Sinha et al., 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 toward celebritization entail leaders either injecting themselves as protagonists in existing conversations and debates, or contriving drama to gain attention and greater online influence (Huang & 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).

## 2 | A FRAMEWORK AND ILLUSTRATIVE PROPOSITIONS FOR FUTURE RESEARCH

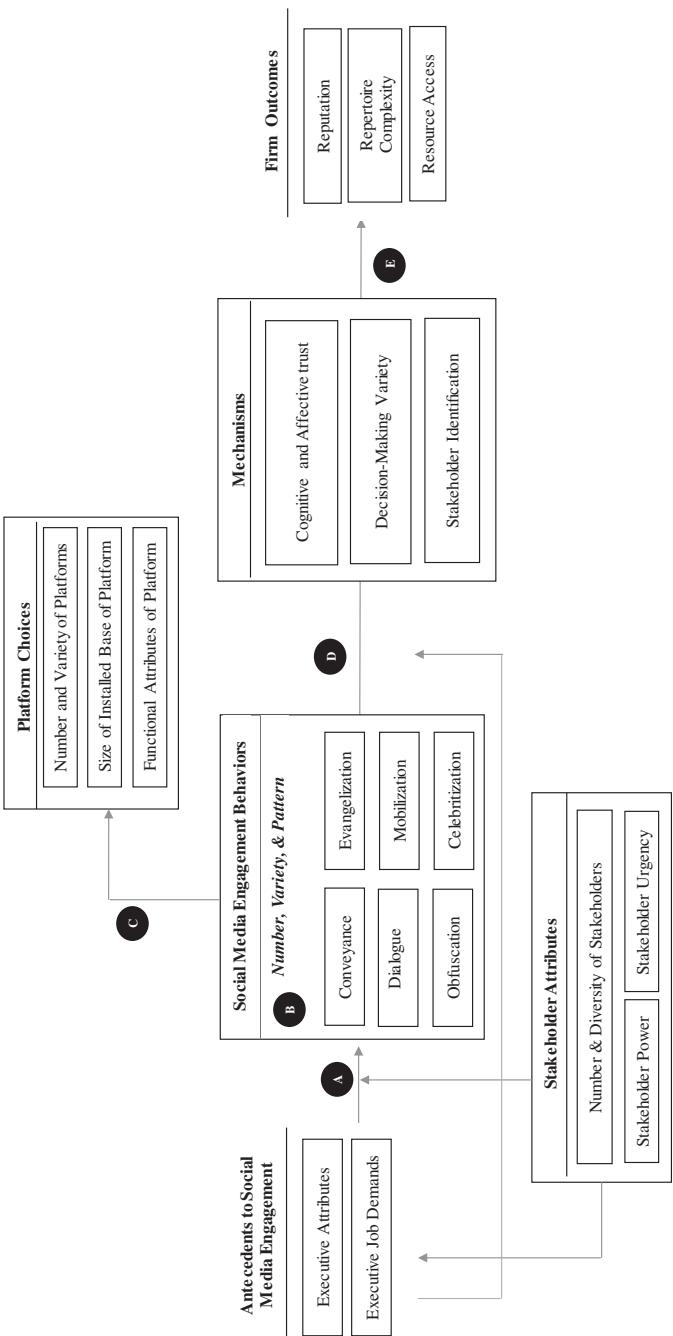
In this section, we develop a framework that explains the context, contingencies, and constraints that influence social media engagement by strategic leaders, including the mechanisms through which these engagement behaviors shape firm outcomes. As shown in Figure 1 and Table 3, we also consider the 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.

### 2.1 | 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 et al., 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 interorganizational collaboration to pool different perspectives and arrive at a more comprehensive framing of the problem (Seidl & 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 & 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



**FIGURE 1** An integrative framework for social media engagement of strategic leaders

**TABLE 3** Illustrative propositions for future research on social media engagement of strategic leaders

Propositions	Relevant and supporting literature
<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 et al. (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 et al. (1998); Graffin et al. (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>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 et al. (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 (2020); Gegenhuber and Dobusch (2017); Hautz et al. (2017); Janze and Risius (2017); Malhotra et al. (2017)
<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.	

**TABLE 3** (Continued)

Propositions	Relevant and supporting literature
<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 toward platforms that facilitate sharing and relationships.	Tsai and Men (2017)
<b>P15:</b> Strategic leaders engaging in social media for dialogue gravitate toward platforms that facilitate sharing, relationships, and conversations.	Fisher (2019) Zahay, Hajli, and Sihai (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 toward platforms that do not facilitate presence.	Tsai and Men (2017)
D <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 et al. (2014); Chen et al. (2018); Grant et al. (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 et al. (2018); Grant et al. (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 et al. (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 et al. (2017); Hautz et al. (2017); Leonardi (2014); Neeley and Leonardi (2018); Razmerita, Kirchner, and Naboth (2014); Whittington et al. (2011)
<b>P24:</b> Engaging in social media for evangelization in combination with dialogue is positively	Ashforth and Mael (1989)

**TABLE 3** (Continued)

Propositions		Relevant and supporting literature
	associated with stakeholder identification with the firm.	
	<b>P25:</b> Engaging in social media for mobilization is positively associated with stakeholder identification with the firm.	Men et al. (2018)
E	<b>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.  <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.	Rindova and Fombrun (1999); Kim, Park, Cha, and Jeong (2015); Kim and Park (2017); Manika et al. (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 et al. (2015); Kim and Park (2017); Manika et al. (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, & 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); Dekker, Berends, Gemser, and Lauche (2018); Fisher (2019)

venture can “engage in storytelling to insert itself into a social arena by conveying who the venture is and what it does” (Gegenhuber & 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 et al. (2016) derived the concept of “networked strategy” to describe attempts to gain legitimacy by engaging in open platforms to coconstruct 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 et al., 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 & 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 celebritization to generate publicity for successes and ensure the leader receives acclaim (**P6**).

## 2.2 | 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 et al., 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 cocreate a mission through discursive processes of legitimization, overly confident leaders may instead be predisposed to emphasize their own personal credentials or stoke up controversy to capture attentional market share.

## 2.3 | 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 toward a dominant mode of engagement (**P9**). Initially, strategic leaders exhibit caution, engaging in social media as a substitute for other channels of dissemination (Capriotti & Ruesja, 2018; Men et al., 2018; Porter et al., 2015), preferring face-to-face communications (Zerfass & Sherzada, 2015). However, as they discover the affordances of social media,

and as they deepen and broaden their social network (Smith, Smith, & 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 & Fukutomi, 1991), strategic leaders could also eventually converge toward 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**). Research has shown that CEOs prone to hubris are exceptionally emboldened by media praise and acclaim (Chatterjee & Hambrick, 2011). And as Hayward et al. (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 & Dobusch, 2017). It may also be difficult for them to assimilate and convert this information into action (Malhotra 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 & Risius, 2017); and lead to delayed action (Barnett et al., 2020). For these reasons, we expect that strategic leaders engage in dialogue and mobilization episodically, for limited durations at critical junctures (**P11**).

## 2.4 | 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 (**P12a, 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 (**P13**). Strategic leaders engaging in social media for evangelization will likely gravitate toward platforms that allow for not only sharing

content but also building the relationships needed to influence and align stakeholders (Tsai & 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 et al., 2018). Strategic leaders engaging in obfuscation naturally exhibit less responsive types of communications (Tsai & Men, 2017) and seek to avoid discussions following misdeeds (Roh, 2017), and will thus typically use platforms low in presence and synchronous attributes (**P17**).

## 2.5 | 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 & 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 et al., 2012) (**P18**). By contrast, leaders that engage in obfuscation on an ongoing basis heighten information asymmetries and reduce transparency perceptions of disclosure, clarity, and accuracy (Schnackenberg & Tomlinson, 2016), leading to a degradation in the fabric of cognitive trust with stakeholders (**P19**).

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 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 et al. (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 & 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 & 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 (Patton, 2017). Similarly, by overhyping achievements on an ongoing basis, leaders may become perceived as arrogant (Hareli & 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 celebritization 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 & Chesbrough, 2017; Hautz et al., 2017; Whittington et al., 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 & Thomas, 2016: 150). In improving visibility of who knows what in organizations (Leonardi, 2014; Neeley & Leonardi, 2018) and facilitating new forms of collaboration and knowledge sharing (Razmerita et al., 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 corroborates these insights, revealing that crowdsourced strategizing generated a "diverse and substantial pool of ideas" (Aten & 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 & 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 cocreation 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**).

## 2.6 | Outcomes (E)

We build on the three mechanisms developed in the previous section to understand the outcomes of leaders’ social media engagements, while 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 & 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 & Park, 2017; Manika et al., 2015). For example, Manika et al. (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 toward 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, Reger, & Pfarrer, n.d.), 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. Examples 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 celebritization 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, Tihanyi, Ketchen, Carnes, & Ferrier, 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 cocreate products, services and technologies (Ram & 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 & Tucci, 2012; Felin et al., 2017; Fischer & 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 & 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.

### 3 | 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 & King, 1999; Pennebaker, Mehl, & 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, & 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 & 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 world-view<sup>5</sup>. With the development of feeding algorithms that selectively channel information to users based on past experiences, choices, and connections (Etter et al., 2019), there is a risk that leaders experience social media as an echo chamber, reinforcing pathologies toward group think and confirmation bias.

## 4 | IMPLICATIONS FOR DATA COLLECTION AND MEASUREMENT

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 & 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

<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.

systems and computer science to expand our collective ability to give this critically important phenomenon sufficient attention.

## 5 | 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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