

How consulting firms are using Twitter as part of their content strategy, and what they need to do better

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Source view on content strategy for consulting firms

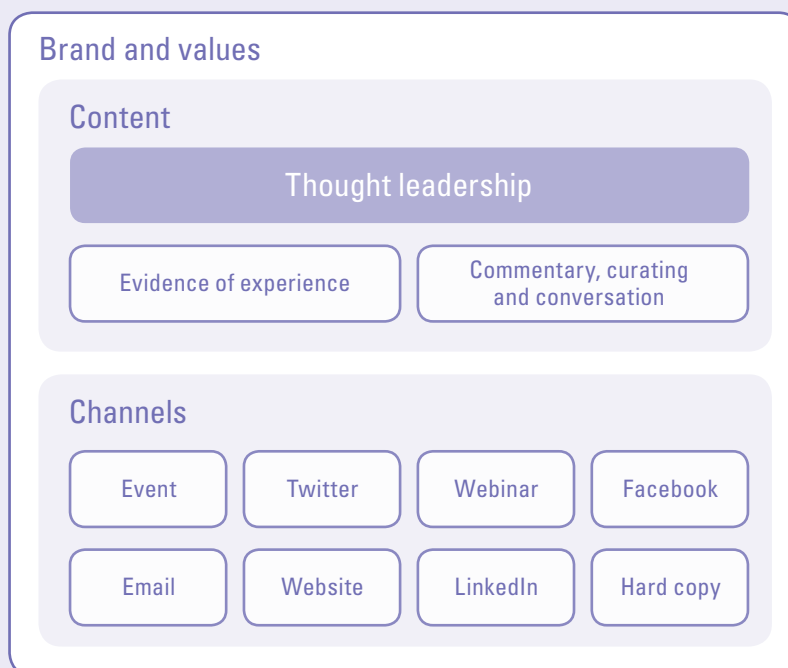
Consulting firms need a content strategy to achieve multiple but related objectives. They want to highlight issues or solutions to organisations, in order to drive demand for consulting work; they want to ensure that their firm is brought into the discussion when an organisation is already thinking about an issue; and they want to ensure that the firm's expertise is evident if a potential client is trying to work out which consulting firm they should use. Content strategy is key to achieving all of these objectives: it should drive readers to thought leadership, provide evidence of experience, deliver commentary and create conversations. However, there are many channels through which a content strategy can be executed. Twitter is just one of them.

Source view on content strategy for consulting firms

Objectives:

- Highlight an issue or solution to organisations in order to drive demand for consulting work
- Ensure that the consulting firm is brought into a discussion when an organisation is already thinking about an issue
- Ensure that the firm's expertise is evident if a potential client is researching potential consulting firm

Delivered through:



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Introduction

*Twitter is unspeakably irritating. Twitter stands for everything I oppose. It's hard to cite facts or create an argument in 140 characters. It's like if Kafka had decided to make a video semaphoring *The Metamorphosis*. Or it's like writing a novel without the letter 'P'. It's the ultimate irresponsible medium. People I care about are readers...particularly serious readers and writers, these are my people. And we do not like to yak about ourselves.*

Jonathan Franzen, author, speaking at a book reading in March 2012¹

That Twitter has so many detractors speaks volumes about its success – in the seven years since its launch the site has attracted somewhere in the region of half a billion registered users, well over 200 million of whom are active² and creating 400 million tweets every day. You can't have that many friends without making a few enemies.

While open hostility of the sort espoused by Jonathan Franzen probably isn't a wise approach towards Twitter for consulting firms, scepticism almost certainly is. Twitter may be many things – it may be many great things – but it's almost certainly a bandwagon, and one of the characteristics of bandwagons is that they tend to be jumped on by people who don't ask too many questions.

The first question any consulting leader should be asking, of course, is this: can Twitter make my business more successful? Only then should she turn her attentions to the question many ask first: how can I be more successful on Twitter? In other words, Twitter must be seen as a means to an end, not an end in itself. In theory 200 million people could follow your firm on Twitter and contribute precisely nothing to your top line.

So where do we stand? Our view is that Twitter, whilst in no way the most important element of your content strategy, is a useful channel for consulting firms. For one, Twitter provides a huge audience for content already created: if just 1% of a Twitter following of 17,300 (the average number of followers for the accounts we analysed) retweet your content in a week, that's 173 people engaging with your content and sharing it with an even wider audience. And that can only be a good thing for your brand.

Twitter is also used as research tool: people who don't necessarily spend their days checking tweets may turn to Twitter to research specific topics whether that be innovation in consumer goods companies or risk management in insurance. Twitter points them to the people and firms who have got something to say on the topic: surely (assuming the costs of doing so are low enough) you would like to be one of those firms.

And finally, Twitter (like other social media platforms but unlike many more traditional media) offers an immediate and accurate way to measure the impact not only of itself as a medium, but of your content. And, because our research consistently points to the idea that content plays a vital role in winning firms new business (see, for instance Part 4 of our *Strategic Planning Programme* for 2013), we take that to be a good thing for your business.

However, this report is not designed to convince you that you should be on Twitter. Instead it is aimed at those who have already made this decision and want to know how they can be more successful on Twitter, a medium that is at once childishly simply and staggeringly complex.

¹ <http://www.guardian.co.uk/books/2012/mar/07/jonathan-franzen-calls-twitter-irresponsible>

² <https://blog.twitter.com/2013/celebrating-twitter7>

Does Twitter really work for B2B?

It is true that the accounts with the most followers belong to celebrities: at the time of writing Justin Bieber is topping the list³ with 40.6 million followers, closely followed by Lady Gaga (38.4 million), Katy Perry (38.0 million) and Barack Obama (32.9 million). Looking at companies, consumer brands lead the way: Samsung Mobile US (4.5 million), NASA (4.2 million) and iTunes Music (4.1 million).

But successful B2B accounts demonstrate that Twitter isn't just for consumers. Intel shares interesting facts (using #DidYouKnow) and amusing photos and has 1.6 million followers. HubSpot solves problems, answers questions and shares a range of useful marketing content; no doubt helped by its target audience being very likely to be on Twitter, the account has nearly 300,000 followers. But perhaps the account that best demonstrates that there is an audience out there for expertise on business issues is Harvard Business Review (@harvardbiz). Posting over 16 tweets per day in 2013⁴, this account has nearly 1.1 million followers.

Methodology

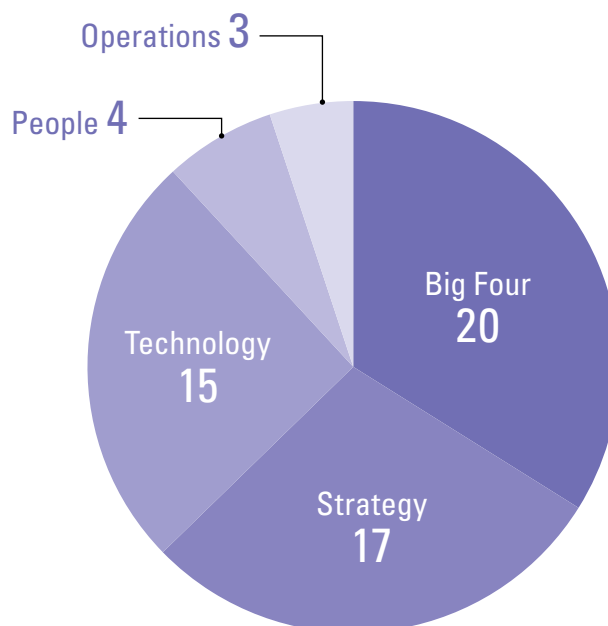
We set out to study the Twitter activity of 14 leading consulting firms: A.T. Kearney, Accenture, Bain & Company, BCG, Booz & Company, Capgemini Consulting, Deloitte, Ernst & Young, Hay Group, IBM, KPMG, McKinsey, PwC and Roland Berger.

In total, these firms have over 600 Twitter accounts. We have analysed in detail, with the help of Twitonomy⁵, 59 accounts. These accounts represent the main consulting account for each firm and, where available, examples of different types of accounts such as country-specific, topic-driven and sector-specific. We have not looked at accounts that are used purely for recruitment purposes nor accounts with fewer than 100 followers, nor accounts that did not exist at the beginning of the analysis period.

We analysed account activity over a five month period from 1st January 2013 to 2nd June 2013.

The full list of accounts can be found at the end of this report.

Breakdown of
accounts by
type of firm



³<http://www.socialbakers.com/twitter/>; accessed 19th June 2013

⁴Analysis carried out through www.twitonomy.com; 26th June 2013

⁵<http://www.twitonomy.com/>

About Source

Source Information Services Limited (Source) is a leading provider of information about the market for management consulting. Set up in 2007 with offices in London and Dubai, Source serves both consulting firms and their clients with expert analysis, research and reporting. We draw not only on our extensive in-house experience, but also on the breadth of our relationships with both suppliers and buyers. All of our work is underpinned by our core values of intelligence, integrity, efficiency and transparency.

Source was founded by Fiona Czerniawska and Joy Burnford. Fiona is one of the world's leading experts on the consulting industry. She has written [numerous books](#) on the industry including: [The Intelligent Client](#) and The Economist books, [Business Consulting: A Guide to How it Works and How to Make it Work](#) and [Buying Professional Services](#). Joy Burnford was Marketing and Operations Director at the UK Management Consultancies Association between 2003 and 2010 and, prior to that, worked for PA Consulting Group and has extensive experience of marketing consulting services.

For further information please visit www.sourceforconsulting.com

About White Space

Please see www.sourceforconsulting.com/whitespace for further information.

Thought leadership is one of the most important marketing tools for a consulting firm. Studies have shown that it plays a vital role, from helping clients decide whether an issue or opportunity is worth pursuing in the first instance, to deciding which firms should be shortlisted for work. The more senior a client is, the more likely they are to read this material. But the result is now a very crowded market. The first (printed) edition of White Space, based on the thought leadership published in 2002, listed just 636 publications. Today's online version links to more than 20,000 documents.

White Space was first developed ten years ago by Fiona Czerniawska, one of the world's leading commentators on the management consulting industry and co-founder of [Source](#). It's the only service of its type in the world, and almost all the major consulting firms subscribe to it. Every month we update its content by using proprietary search engines to identify new thought leadership from 30 leading consulting firms. This material is classified by topic (service), sector and geography, allowing users to browse broad swathes of material from different sources very efficiently.

Since 2007, White Space has also rated the quality of thought leadership. Our [methodology](#) was originally based on watching how clients read material. We wanted answers to questions such as: Why is some work discarded without a second glance? What attracts people's attention – and what holds it? How deep does the research have to be to confer credibility? When, and to what degree, is it appropriate to make a reference to a firm's consulting services? That gave us the criteria by which we now assess quality. Today, subscribers can access half-yearly ratings reports, reflecting activity over the previous six months, with which they can benchmark their material.

Thought leadership is constantly evolving, and so is White Space.

Thought leadership-related reports coming out in 2013

- **Promoting and delivering thought leadership via Facebook (April)**
- **Promoting and delivering thought leadership via Twitter (July)**
- **Emerging Markets thought leadership quality ratings report (September)**
- **Promoting and delivering thought leadership via your website (December)**

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