

# Leading from the Front

Beyond the CEO: The Power of  
Leadership Voices on Social Media

FTI Consulting's third annual Leading from the Front report  
in which we share analysis of CEO and business leaders'  
engagement on social media



# Introduction

In France, the number of CEOs actively engaging on social media has steadily increased over the past two years. In fact, more than 65% of CAC 40 CEOs are now posting actively on LinkedIn.

But this is only a part of the story. Beyond the CEO, we are seeing senior business leaders – from CFOs to CMOs, and COOs, take to social media in increasing numbers. In this year’s report, we look at this trend in more detail and uncover which roles and industries are generating the most impact across the CAC 40.

Of particular note is our finding that far from a very active CEO ‘crowding out’ the rest of their leadership team, having at least five active leaders across the Executive Committee (ExCo) raises the overall impact for the whole team. Many companies in the CAC40 have already taken the initiative, with 80% having five or more leaders actively posting on LinkedIn.

It’s clear that leadership communication can play a critical role in building and protecting the overall reputation of a business. At a time when business leader content is generating more than double the comments than those of company channels, we need to look beyond the CEO and think strategically about wider executive engagement on social media. But just as the most impactful company channels are guided by bespoke strategies, business leaders also need a significant level of strategic input to guide their own social media engagement.

Activating a broad bench of senior leadership on social media not only supports corporate communication goals, but it can also be critical in maintaining stakeholder confidence in times of change. When 92% of professionals say that they are more likely to trust a company whose senior executives are using social media for professional communications, to maintain this trust when individuals depart, companies must ensure that they are building the profile of the full leadership bench – and their potential successors.

For the first time this year, we analysed the LinkedIn presence, reach and resonance of all identifiable ExCo members in the CAC 40, ultimately categorizing almost 500 individuals and their 5000 posts to calculate a personalised FTI Digital Impact Score for each leader. This score highlights which leaders are delivering the most impact on LinkedIn, and through combining these scores across leadership teams, we have also been able to assess which organizations are collectively delivering the most impact.

# Defining impact: The FTI Digital Impact Score

To help score and rank executives on how effectively they are using their digital voice to drive impact, FTI Consulting developed the proprietary FTI Digital Impact Score model. Using the model to assess an executive's digital profile provides a score out of 100, with individual points given the impact of the executives' presence and the reach and resonance of their content.

Within our model, reach and resonance are weighted to recognize executives who are building an engaged and powerful follower base by creating regular content, grounded in knowledge and advice, that effectively sparks conversations.

Using our methodology, we have been able to calculate a personalized FTI Digital Impact Score for all identifiable ExCo members of CAC 40 companies who have a LinkedIn presence. Through analyzing this data, we have uncovered insights into how companies and leaders can drive impact through social media engagement.

## Focusing on LinkedIn

With a dwindling number of executives actively engaging on X (formerly Twitter), and few using other channels like Instagram, Facebook, TikTok and Threads in a professional capacity, our focus in this year's report is on LinkedIn – the primary channel for digital leadership communications.

Further details of our methodology can be found on slide [36](#).



# The Most Impactful CAC 40 Executives

Using the FTI Digital Impact Score model, we ranked the top ten CAC 40 executives to show the business leaders generating the most impact on LinkedIn.

CEOs are leading the way, with success being driven by passion and commitment to creating quality content that drives conversation with their followers.











Rank	Company	Name	Position	Industry	FTI Digital Impact Score
1	Carrefour	Alexandre Bompard	Chairman and Chief Executive Officer	Food Retailers & Wholesalers	100
2	RENAULT	Luca de Meo	Chief Executive Officer	Automobiles	97.5
3	orange	Christel Heydemann	Chief Executive Officer	Telecommunications	95
4	AXA	Thomas Buberl	Group Chief Executive Officer	Insurance	87.5
=4	Capgemini	Aiman Ezzat	Chief Executive Officer	IT Services	87.5
=4	L'ORÉAL	Nicolas Hieronimus	Chief Executive Officer	Personal Hygiene Products	87.5
=4	sanofi	Paul Hudson	Chief Executive Officer	Pharmaceuticals	87.5
8	CRÉDIT AGRICOLE	Philippe Brassac	Chief Executive Officer	Banks	86
9	TotalEnergies	Patrick Pouyanné	Chief Executive Officer	Energy	85
10	THALES	Patrice Caine	Chairman and Chief Executive Officer	Aerospace & Defense	82.5

N.B. Our research is based on ExCo members as of July 2023. As a result some roles may have changed since this analysis was undertaken.

# Top Ten Most Impactful CAC 40 ExCo Teams by Collective FTI Digital Impact Score

Executive voices play an important role in building trust and driving the reputation of a company. Within our analysis we identified the CAC 40 ExCo teams making the greatest impact on LinkedIn.

The most impactful CAC 40 ExCo teams have on average 14 people who are actively posting.

CAC40 Executive Committee teams who are making the biggest overall digital impact							
Rank	Company		ExCo members with a LinkedIn presence	% of ExCo members actively posting on LinkedIn	Number of ExCo members active on LinkedIn	Industry	Total FTI Digital Impact Score across the ExCo team
1		L'Oréal	100%	90%	17	Personal Hygiene	759.5
2		Schneider Electric	100%	94%	17	Electrical Equipment	737
3		BNP Paribas	100%	100%	18	Banks	700.5
4		Crédit Agricole	100%	88%	15	Banks	680.5
5		Capgemini	100%	86%	12	IT Services	532
6		Carrefour	100%	85%	11	Food Retailers & Wholesalers	459.5
7		Saint-Gobain	100%	81%	13	Construction and Materials	459
8		Renault	100%	78%	14	Automobiles	457.5
9		Thales	100%	67%	10	Aerospace & Defense	447
10		Orange	100%	100%	11	Telecommunications	440.5

N.B. Our research is based on ExCo members as of July 2023. As a result some roles may have changed since this analysis was undertaken.

# Key findings

- 01** **LinkedIn is critical for building trust between business leaders and corporate audiences.** Stakeholders expect business leaders to use social media to build meaningful relationships with them.
- 02** **Companies activating a broad range of leaders are unlocking the greatest business impact.** Real impact on social media is only achieved through a variety of active senior voices.
- 03** **CEOs drive the greatest impact, but they can no longer do it alone.** The majority of CAC 40 CEOs are publishing content on LinkedIn. An active CEO paves the way for an active ExCo team to drive greater impact.
- 04** **Sectors prioritising social leadership drive greater impact and engagement with stakeholders.** Leaders in the Financial Services and Consumer Staples sector are generating the greatest impact on LinkedIn.
- 05** **France's leadership in the CAC40 is delivering world-class communications,** though there's an opportunity to learn from FTSE100 leadership.
- 06** **Greater planning = greater digital impact.** Companies with the greatest impact are planning for success with defined strategies and dedicated resources for individual leaders.

01

# LinkedIn is critical for building trust between business leaders and corporate audiences

Stakeholders expect business leaders to use social media to build meaningful relationships with them.

# Business leaders who use social media well, build the most trusted relationships

Alexandre Bompard has built a strong thought leadership platform and voice in the food industry and beyond. His social content drives trust by being informative, relatable and consistent. There is a significant amount of content that shows Carrefour's commitment to making an impact and Alexandre's personal commitment to that as well.



**Alexandre Bompard** · 3rd+  
Président Directeur Général de Carrefour

Advancing women's rights also means taking action for women's health at work.

At , alongside Julie Gayet, co-founder of the info-endometriosis association, we are announcing today:

- ➡ 12 days off for women with endometriosis
- ➡ 3 days following a miscarriage
- ➡ 1 day for those using ART



FTI Digital Impact Score:  
**100**



**Alexandre Bompard**

Chief Executive Officer,  
Carrefour

# 92%

of professionals say they are more likely to trust a company whose senior executives are using social media



# Leaders engaging with stakeholders on social media benefits the overall company reputation

Data source: 2022 FTI Consulting, Leading from the Front – The Social CEO Goes Mainstream

85%

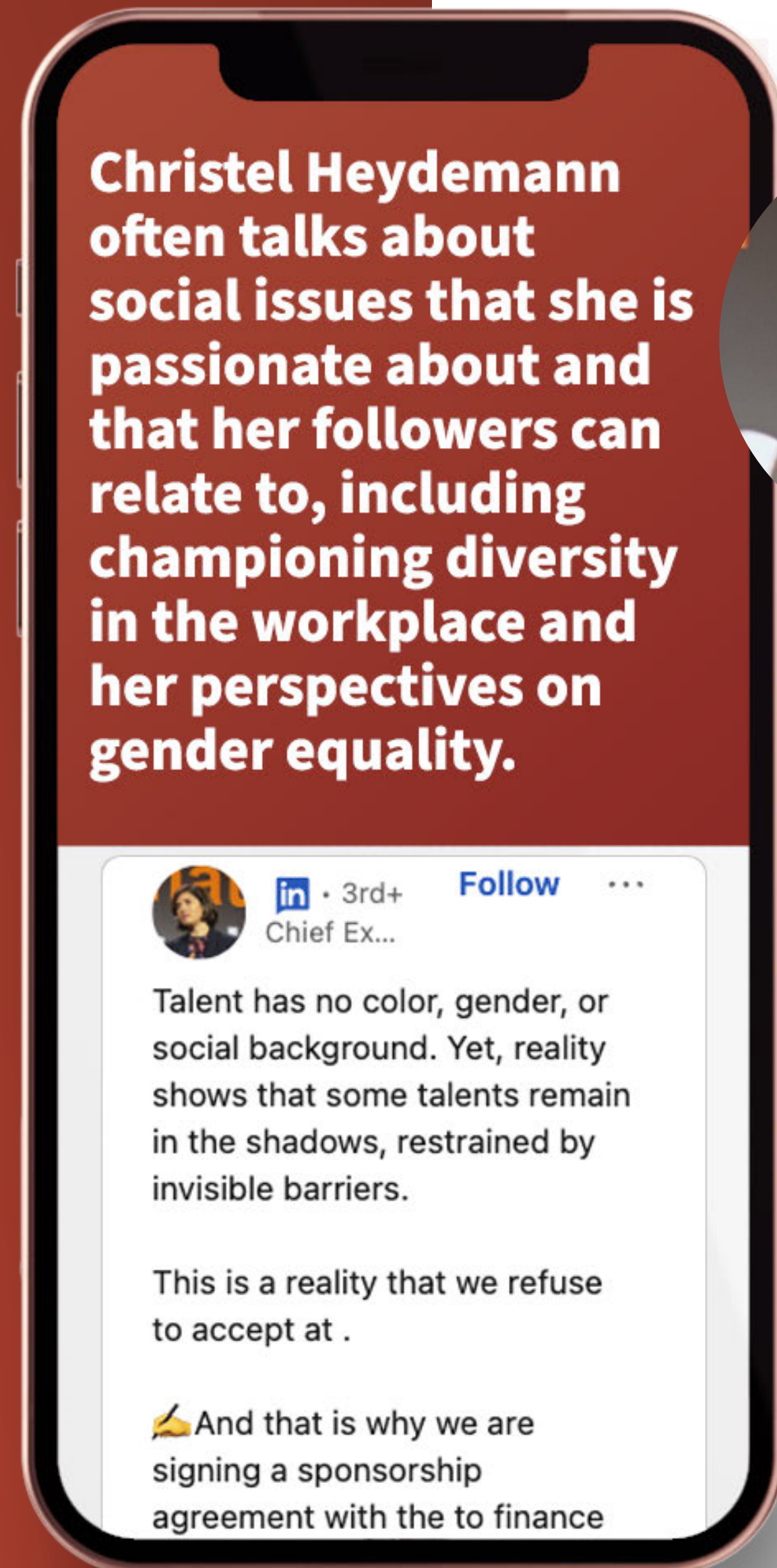
of business leaders say their stakeholder relationships are improved by actively engaging on social media

82%

of business leaders agree there is a wider reward for the company if their leadership are active on social media

# Leaders are expected to shape the conversation and drive change on big issues

Now more than ever before, people are looking to business leaders to lead the conversation on the big issues shaping society - from climate to social equality to public health. How they respond to these issues plays a critical role in shaping the reputation of their company.



**Christel Heydemann often talks about social issues that she is passionate about and that her followers can relate to, including championing diversity in the workplace and her perspectives on gender equality.**



FTI Digital Impact Score: **95**

**Christel Heydemann**  
Chief Executive Officer,  
Orange

# 75%

of professionals and 82% of investors expect business leaders to take a stand on issues of importance for businesses and society at large

02

# Companies activating a broad range of leaders are unlocking the greatest business impact

Real impact on social media is only achieved through a variety of active senior voices.

# Executive voices are more powerful than company pages

CAC 40 senior leaders are more effective at driving meaningful engagement than companies.

2x

Leadership content generates double the comments of company LinkedIn pages

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36%

Leadership content generates 36% more engagements compared to company LinkedIn pages

**But while most  
leaders have a  
social presence,  
not everyone is  
actively posting**

91%

of CAC 40 executive committee  
members have a LinkedIn presence

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3/4

nearly three quarters of these  
(74%) are actively posting

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1/3

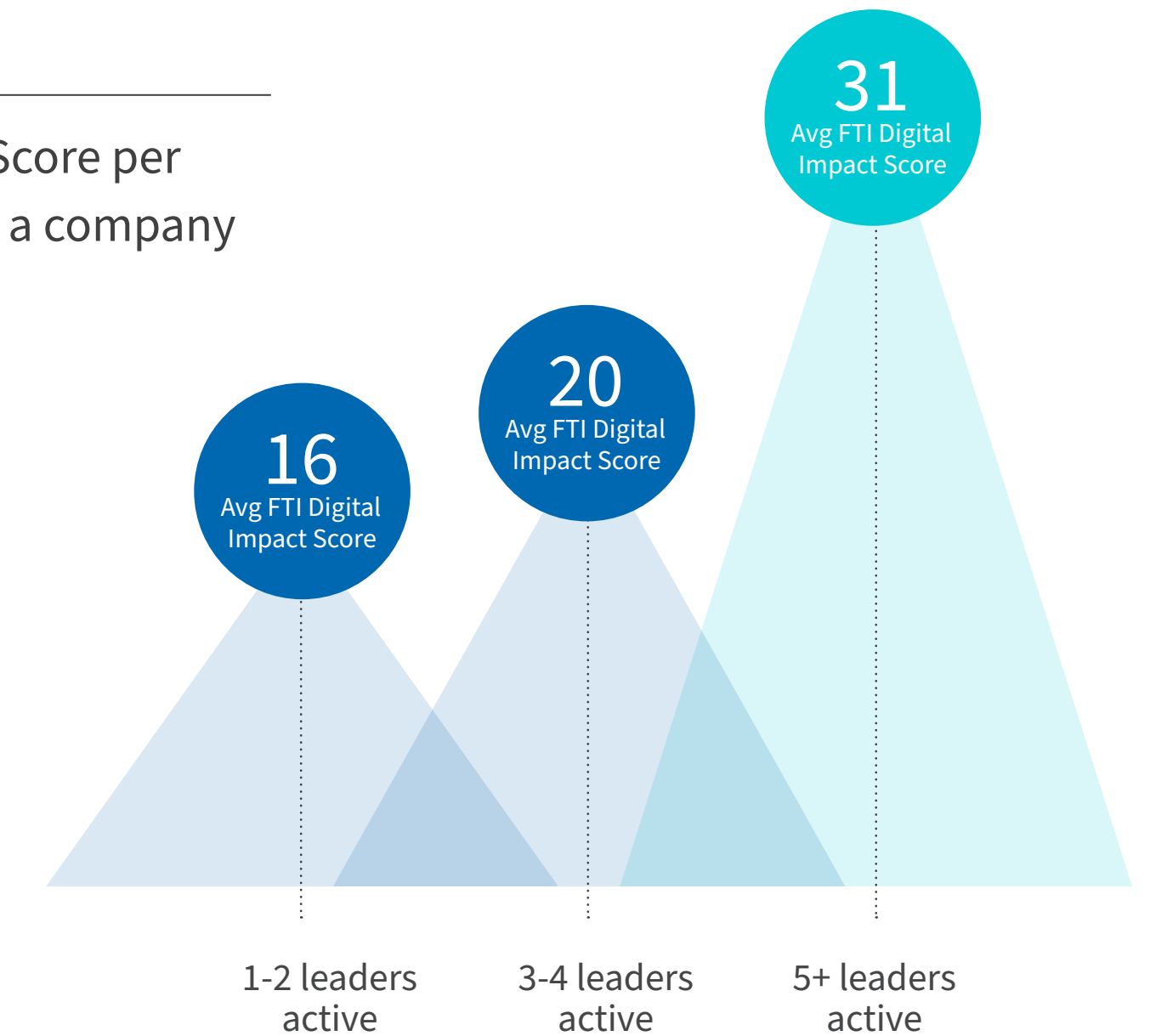
of those who were active posted  
less than once per month

**Many French companies are activating a wide range of leaders & those who do have the greatest digital impact**

**80%**

Of CAC40 companies have 5 or more active leaders

Average FTI Digital Impact Score per number of leaders active in a company



**55%**

Increase in the FTI Digital Impact Score for companies with 5+ active leaders

**And are more successful at starting conversations and building their thought leadership platforms**

+20%

Companies with five or more active leaders generate 20% more engagement per post than companies with 1-4 active leaders

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2x

Companies with five or more active leaders generate twice the reshares vs. companies with 1-4 active leaders

**“Social media impact is today achieved by using a variety of channels. While company channels remain a critical corporate communications and stakeholder engagement tool, it's clear that business leader engagement online can further broaden and deepen reach and impact. Success for companies and leaders requires tailored strategies that are designed to create engagement.”**

**Guillaume Granier**  
Senior Managing Director,  
FTI Consulting





03

# CEOs drive the greatest impact, but they can no longer do it alone

The majority of CAC 40 CEOs are publishing content on LinkedIn. An active CEO paves the way for an active ExCo team to drive greater impact.

# The majority of CEOs are active on LinkedIn

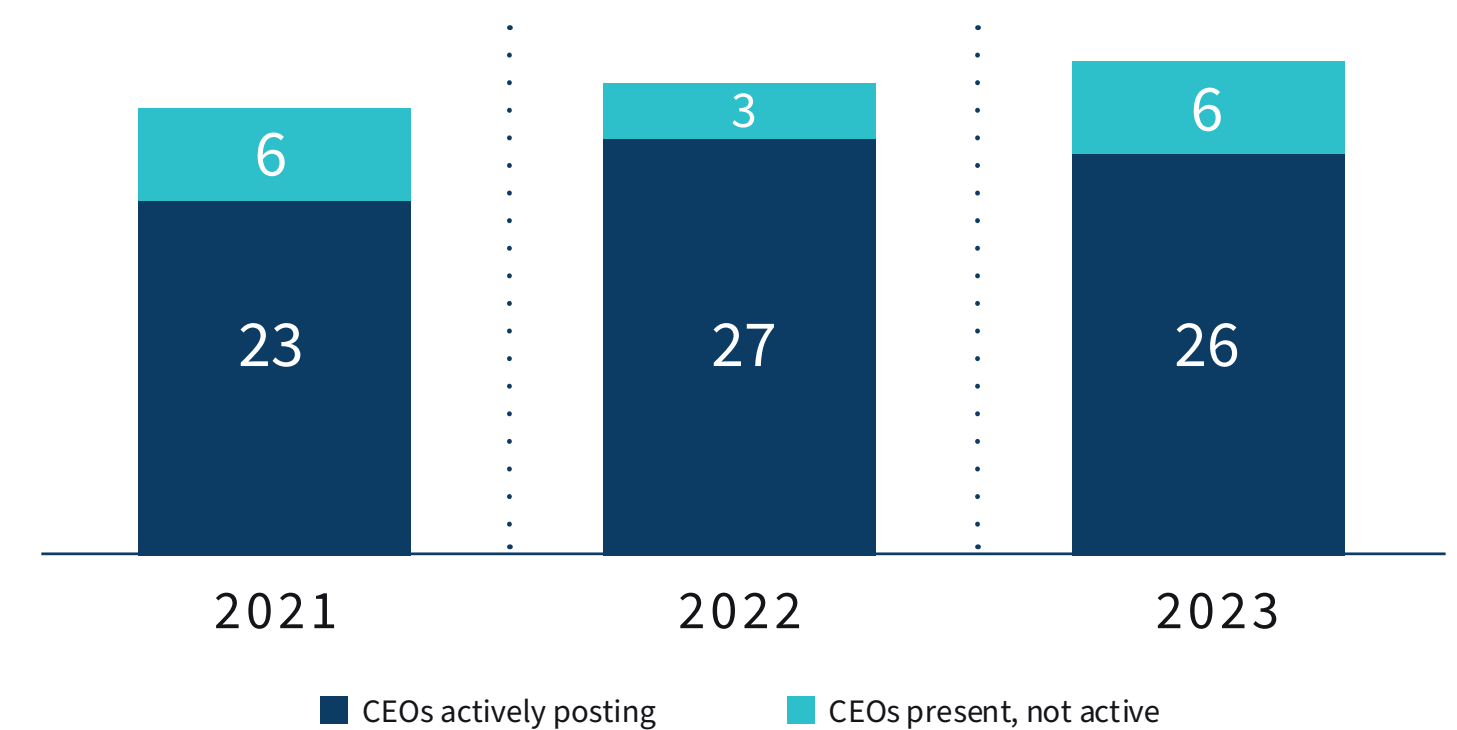
65%

The majority of CAC 40 CEOs are actively using LinkedIn, with 80% that have a profile

+10%

There are nearly 10% more CEOs on LinkedIn vs. two years ago, indicating a steady incline

Total number of CEOs active or present on LinkedIn



Note: CEOs that have a LinkedIn profile but have not posted are defined as 'present, not active'. However, if a CEO has posted at least once during the periods of data collection in each year, they would be defined as "actively posting"

# And CEOs are the most influential voices in the ExCo



All ten of the most impactful ExCo members across the CAC 40 are CEOs



11 CAC 40 CEOs have been awarded LinkedIn Top Voice status, recognition that they are one of the most engaged, prolific and thoughtful contributors on the platform



The average number of engagements per post by CEOs is 1495, up by nearly 45% from 834 in 2022

# Sustained engagement leads to above average follower growth

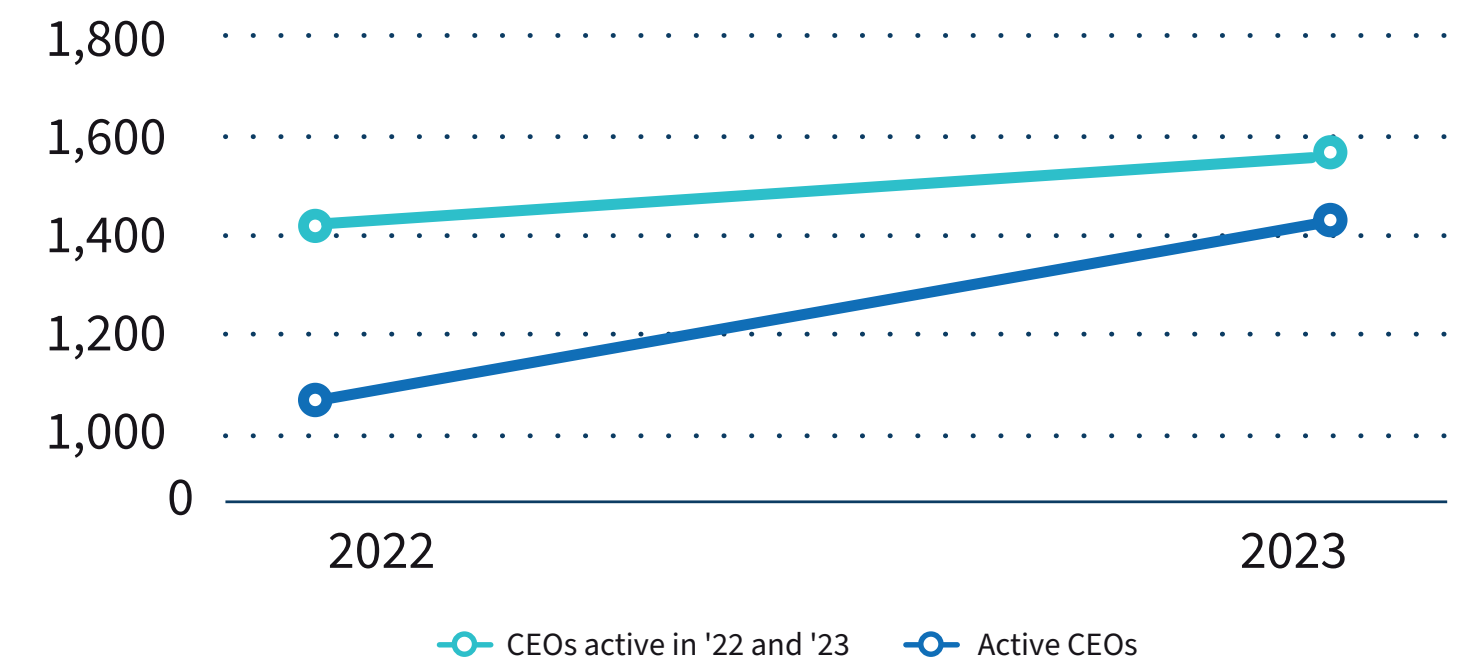
# 115K+

CAC 40 CEOs who have been active for at least the last two years have an average of 115,000 followers, a 45% increase over the past year

# 17x

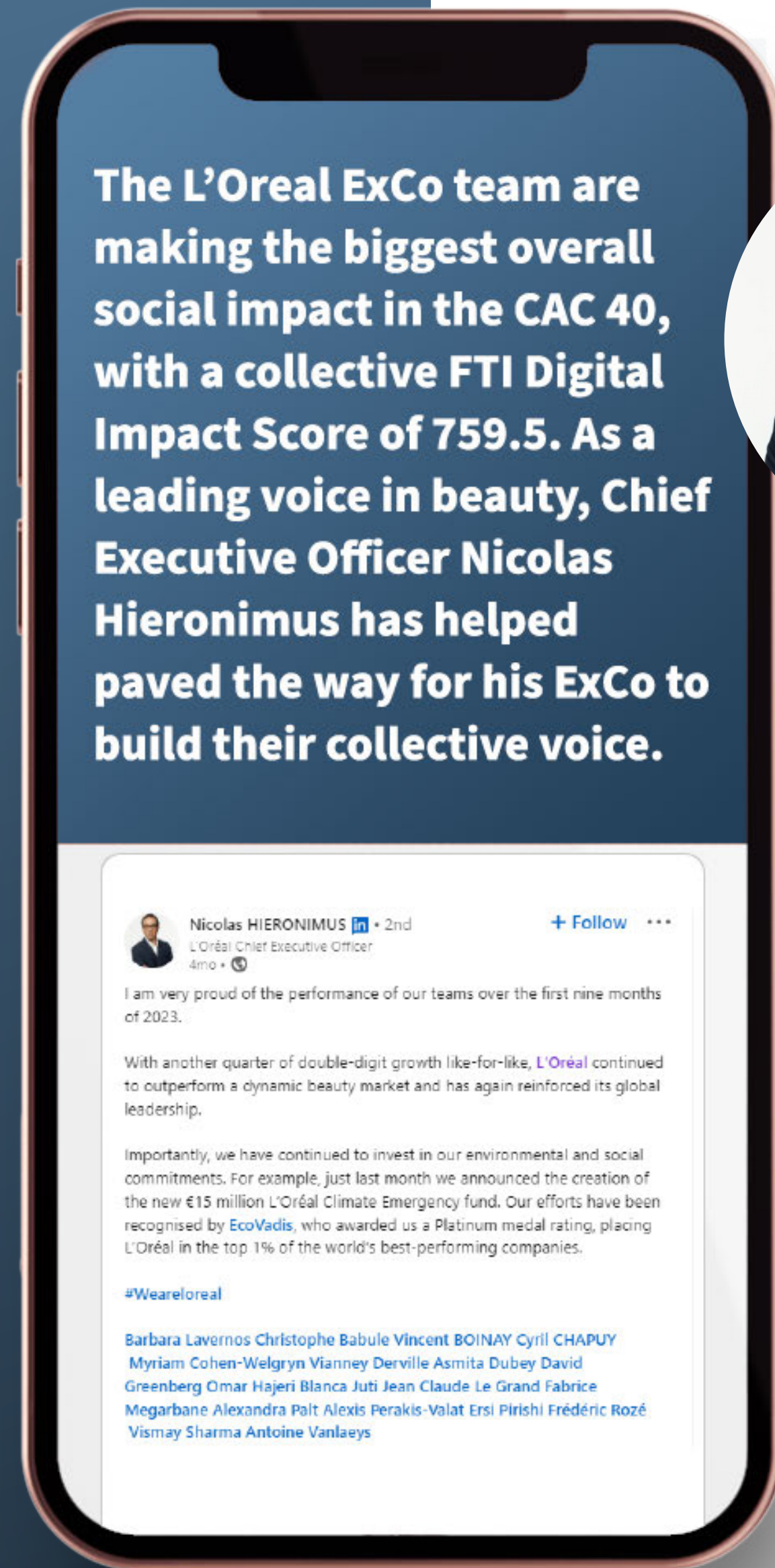
Active CEOs have 17 times more followers than those who are present but not active

CEO follower growth (active vs. present CEOs)



Note: CEOs that have a LinkedIn profile but have not posted are defined as 'present, not active'. However, if a CEO has posted at least once during the periods of data collection in each year, they would be defined as "actively posting"

# An active CEO raises the bar and generates more impact for other ExCo leaders and the wider company



The L'Oreal ExCo team are making the biggest overall social impact in the CAC 40, with a collective FTI Digital Impact Score of 759.5. As a leading voice in beauty, Chief Executive Officer Nicolas Hieronimus has helped paved the way for his ExCo to build their collective voice.



FTI Digital Impact Score: **87.5**

**Nicolas Hieronimus**  
Chief Executive Officer,  
L'Oreal

Strength in depth: CEOs backed by an active team achieve the greatest impact

# 3x

In companies with an active CEO and five or more active ExCo members, the CEO generates a three times higher digital impact than CEO peers

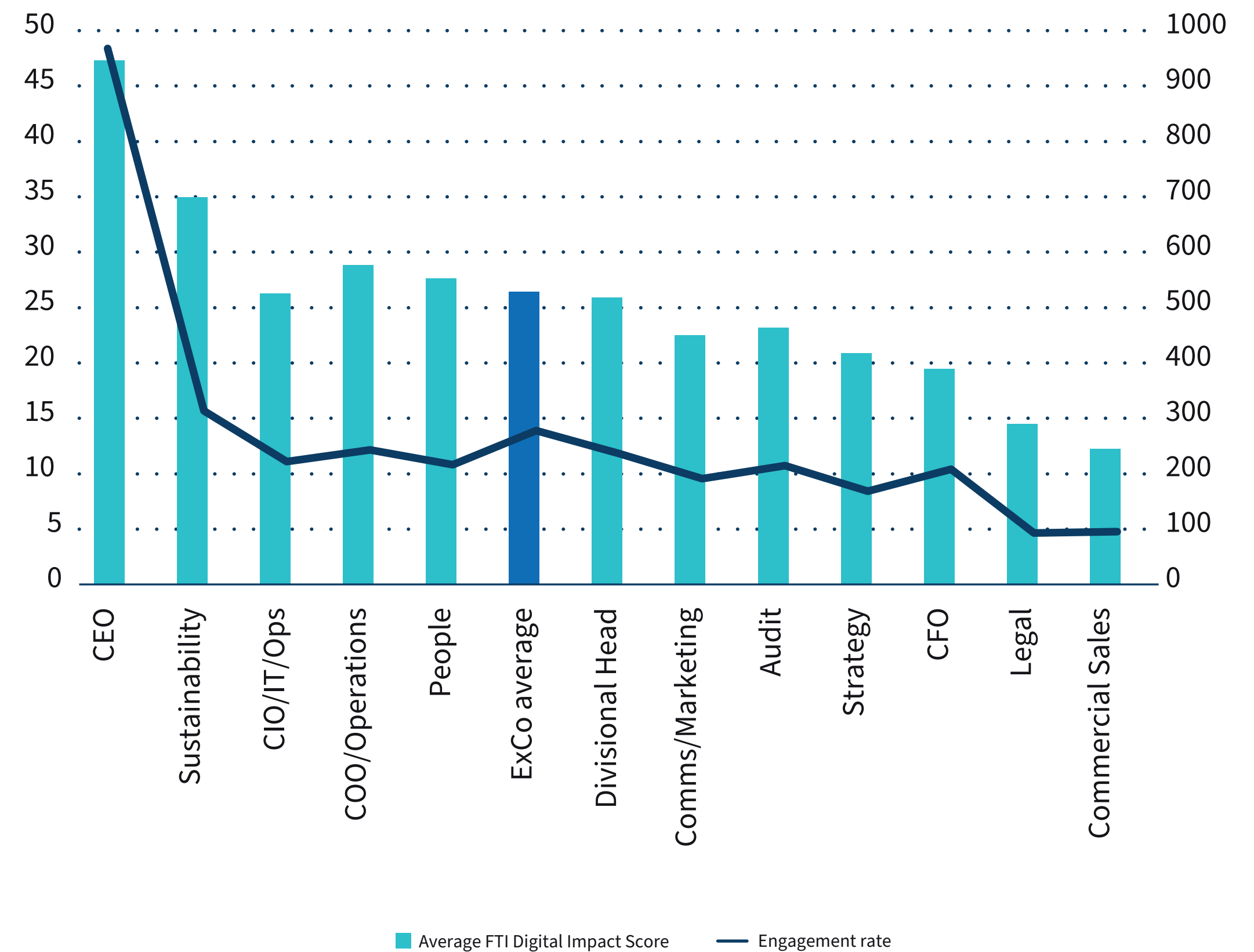
# To unlock greater impact, for many companies there is a clear opportunity to activate CFOs

While CEOs are most likely to be promoted from COO and Divisional Head roles, the percentage of CEOs promoted after being CFO is also significant and has doubled in the last 20 years.\*

Developing a digital voice is increasingly important, not just for CEOs, but also for aspiring CEOs who need to 'walk the walk' in advance of promotion. Despite this, CFOs score low overall.

\* Source: Spencer Stuart 2021: The Last Mile to the Top: Future CEOs Who Beat the Odds

FTI Digital Impact Score by ExCo role



**“While CEOs remain the most-followed and most active member of the ExCo, companies are seeing their efforts multiply by activating the broader senior leadership team. Tailor-made and unified social media strategies for each active leader is now best practice to yield the most engagement and visibility.”**

**Lauren Unger**  
Managing Director, FTI Consulting



04

# Sectors prioritising social leadership drive greater impact and engagement with stakeholders

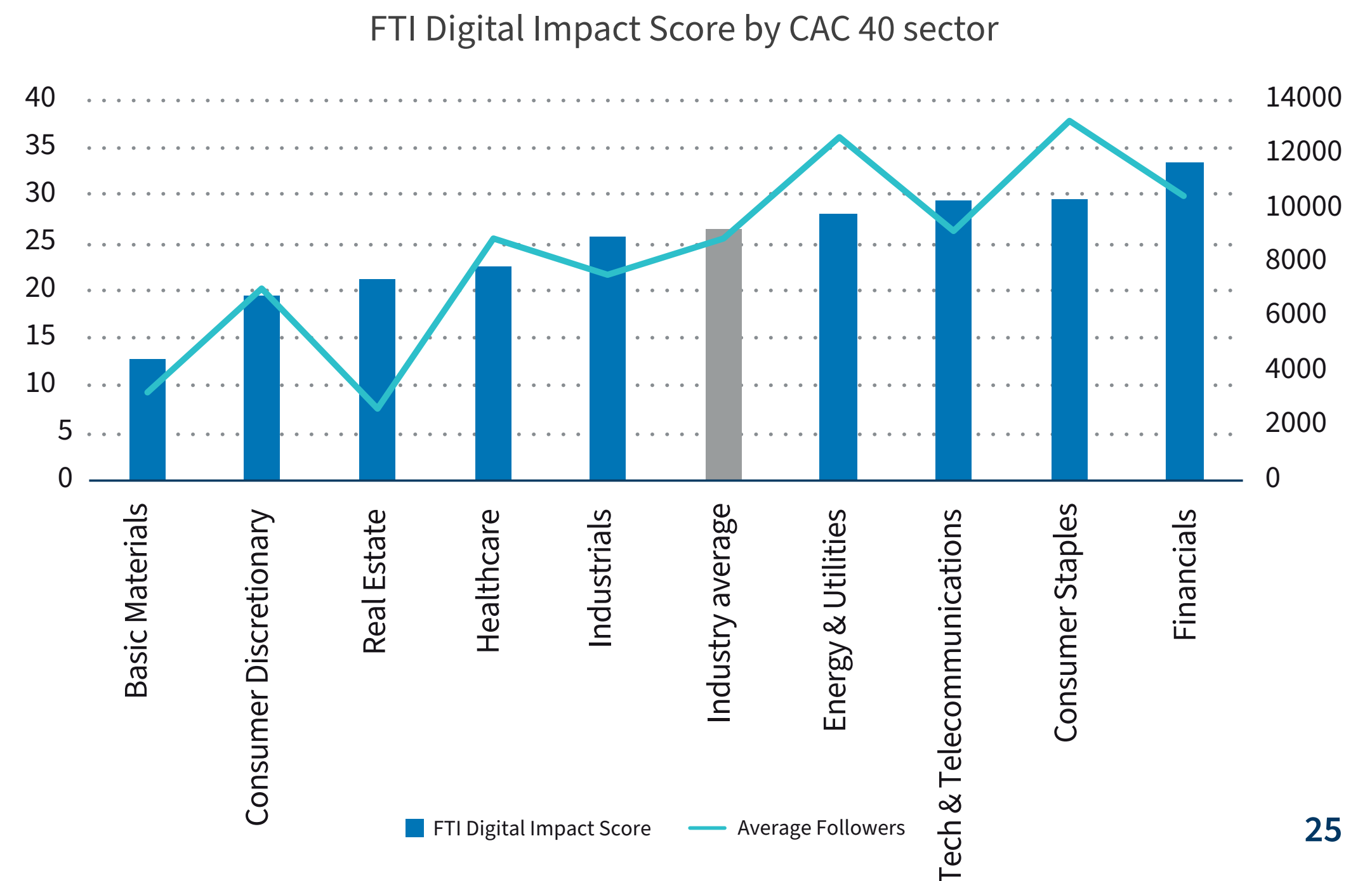
Leaders in the Energy sector, and those newly appointed to the ExCo, are generating the greatest impact on LinkedIn.



# Leaders in the Financials & Consumer Staples sectors are leading the way

# 90%

of ExCo leaders across the Financial Services sector are actively posting on LinkedIn, the highest of any sector

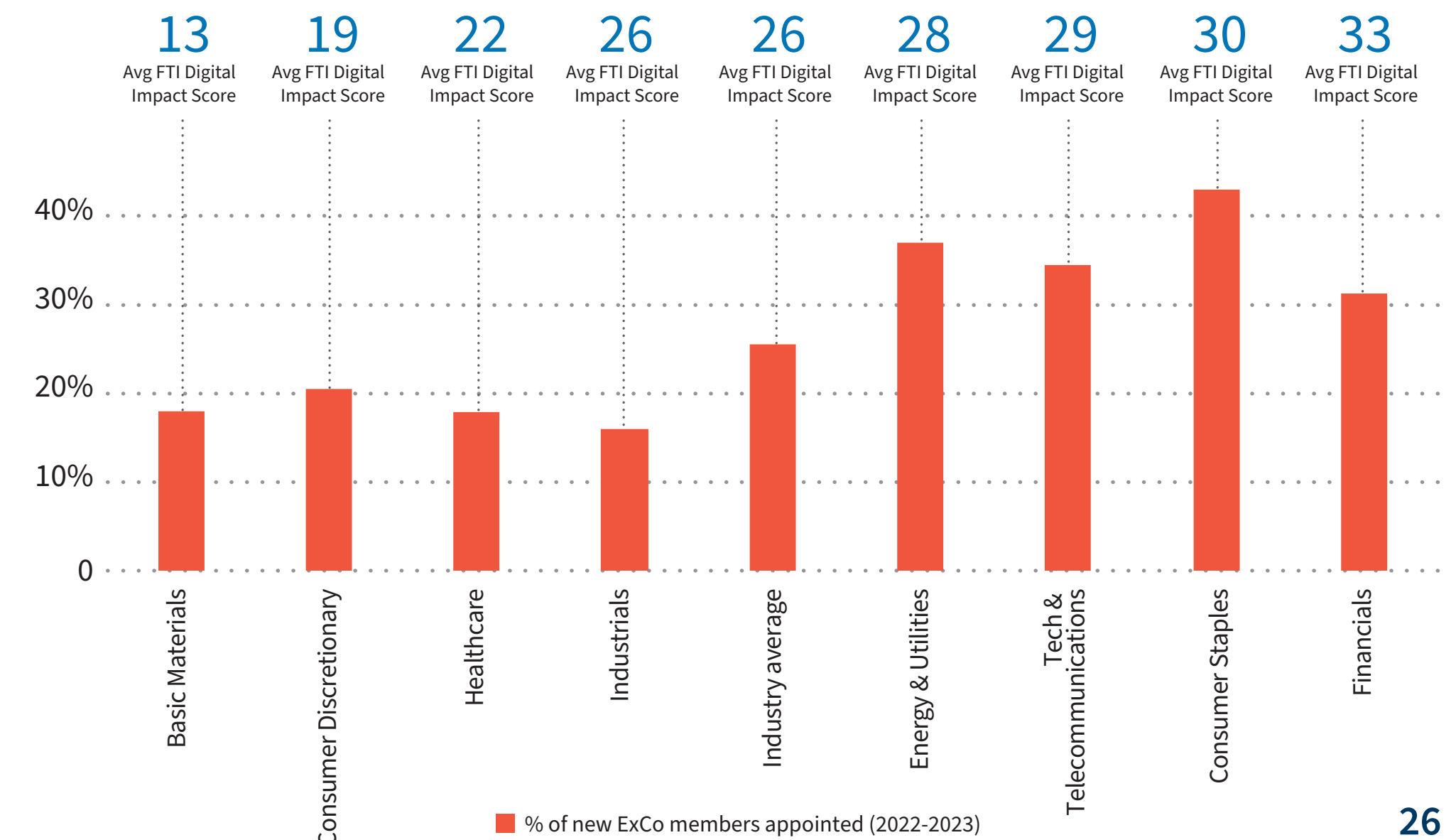


# Newer teams are generating the greatest impact

# 1/3

Companies generating the greatest collective impact have appointed at least a 1/3 of their ExCo team since 2022

Financials and Consumer Staples, the sectors with the highest average FTI Digital Impact Scores, also have relatively fresh ExCo teams



05

# France's leadership is setting the standard on a global stage, but there's opportunity to deepen impact

When comparing top-performing ExCo members between the FTSE100 and the CAC40, those in France come out on top

# CAC 40 ExCo members have greater digital impact than those in the FTSE 100

90

The average FTI Digital Impact Score of the most impactful French ExCo leaders, which stands higher than the same group in the FTSE 100 who scored 80

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2x

The top-performing French ExCo teams scored nearly two times overall as the top teams in the FTSE 100

**While French CEOs are more present than their FTSE 100 counterparts, French companies can broaden their impact beyond the CEO**

65%

of CAC40 CEOs are actively posting on LinkedIn vs. only 55% of FTSE 100 CEOs

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1/3

A third of the most impactful FTSE100 executives are in wider ExCo roles beyond the CEO, whereas France's most impactful executives were all CEOs

06

# Greater planning = greater digital impact

Companies with the greatest impact are planning for success with defined strategies and dedicated resources for individual leaders.

# Achieving impact online requires dedicated support and bespoke strategies

67%

of senior business leaders want support from social media experts to drive their digital impact

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1/5

of senior leaders would like all their social content to be written by an expert

Increasing numbers of business leaders are turning to social media to strengthen stakeholder relationships, but some are having more success than others. The individuals and leadership teams that are driving the most impact online have bespoke strategies, ongoing commitment, and significant resource underpinning their engagement.

Considering how powerful leadership social media engagement can be relative to other channels, it's no surprise that companies are increasingly prioritising this area of communications for significant investment.

The benefits of active engagement across the whole leadership team are significant – for the individuals themselves, but also critically for broader corporate reputation.

If the process to devise bespoke leadership strategies for senior business leaders has not already begun, companies should move quickly to ensure that they are Leading from the Front.





# Most impactful executives on LinkedIn

The executives who are leading the way in the CAC 40.



## CAC 40 most impactful executives on LinkedIn

Rank	Name	Position	Sector	FTI Digital Impact Score
1	Alexandre Bompard	Chairman and Chief Executive Officer, Carrefour	Food Retailers and Wholesalers	100
2	Luca de Meo	Chief Executive Officer, Renault	Automobiles	97.5
3	Christel Heydemann	Chief Executive Officer, Orange	Telecommunications	95
=4	Nicolas Hieronimus	Chief Executive Officer, L'Oréal	Personal Hygiene Products	87.5
=4	Aiman Ezzat	Chief Executive Officer, Capgemini	IT Services	87.5
=4	Thomas Buberl	CEO Group, AXA Group	Insurance	87.5
=4	Paul Hudson	Chief Executive Officer, Sanofi	Pharmaceuticals	87.5
8	Philippe Brassac	Chief Executive Officer, Crédit Agricole	Banks	86
9	Patrick Pouyanné	Chairman and Chief Executive Officer, TotalEnergies	Energy	85
10	Patrice Caine	Chairman and Chief Executive Officer, Thales	Aerospace and Defense	82.5
11	Catherine MacGregor	Chief Executive Officer, Engie	Multi-utilities	80
12	Jean-Laurent Bonnafé	Director and Chief Executive Officer, BNP Paribas	Banks	77

Rank	Name	Position	Sector	FTI Digital Impact Score
13	Peter Herweck	Chief Executive Officer, Schneider Electric	Electrical Equipment	75
14	Alexandre Ricard	Chairman and Chief Executive Officer, Pernod Ricard	Distillers and Winemakers	70
15	Barbara Lavernos	Deputy Chief Executive Officer Research Innovation and Technology, L'Oréal	Personal Hygiene Products	67.5
16	Jean Claude Le Grand	Chief Human Relations Officer, L'Oréal	Personal Hygiene Products	65
17	Alexandre de Palmas	Executive Director Spain, Carrefour	Food Retailers and Wholesalers	62.5
=17	Benoit Bazin	Chief Executive Officer, Saint-Gobain	Construction and Materials	62.5
19	Bartolomeo Rongone	Chief Executive Officer Bottega Venetta, Kering	Luxury Goods	62
20	Olivier Andriès	Chief Executive Officer, Safran	Aerospace and Defense	60
21	Thierry Laborde	Deputy Chief Executive Officer, Commercial, Personal Banking & Services, BNP Paribas	Banks	57.5
22	Jérôme Grivet	Deputy Chief Executive Officer, Crédit Agricole	Banks	56
23	Elena Goitini	Managing Director, BNP Paribas	Banks	55
=23	Estelle Brachlianoff	Chief Executive Officer, Veolia	Energy	55

Rank	Name	Position	Sector	FTI Digital Impact Score
25	Valérie Baudson	Deputy General Manager, head of Asset Management, Crédit Agricole	Banks	54.5
26	Olivier Gavalda	Deputy Chief Executive Officer in charge of Universal Bank, Crédit Agricole	Banks	53.5
27	Thierry Fournier	Senior Vice-President, CEO Southern Europe, Middle East and Africa Region, Saint-Gobain	Construction and Materials	52.5
=27	Olivier Roussat	Executive Officer, Bouygues	Construction	52.5
=27	Jefferson De Paula	Executive vice president, CEO ArcelorMittal South America Long, ArcelorMittal	Basic Resources	52.5
30	Olivier Blum	Executive Vice President Energy Management, Schneider Electric	Electrical Equipment	52
=30	Philippe Schaus	Chief Executive Officer Wine and Spirit, LVMH	Luxury Goods	52
32	Michael Schoellhorn	Chief Executive Officer Airbus Defence and Space, Airbus	Aerospace and Defense	50
=32	Roberto Di Bernardini	Chief Human Resources Officer, Danone	Food Products	50
=32	Antoine de Saint-Affrique	Chief Executive Officer, Danone	Food Products	50
=32	Bertrand Dumazy	Chief Executive Officer, Edenred	Transaction Processing Services	50
=32	Fabrice Cambolive	Chief Executive Officer, Renault Brand, Renault	Automobiles	50
=32	Philippe Delorme	Executive Vice President Europe Operations, Schneider Electric	Electrical Equipment	50

Rank	Name	Position	Sector	FTI Digital Impact Score
=32	Aamir Paul	Executive Vice President North America Operations, Schneider Electric	Electrical Equipment	50
=32	Gwenaelle Avicé Huet	Chief Strategy & Sustainability Officer, Schneider Electric	Electrical Equipment	50
=32	Jean-Marc Chéry	President and Chief Executive Officer, STMicroelectronics	Technology	50
41	Myriam Cohen-Welgryn	Worldwide President L'Oréal Dermatological Beauty, L'Oréal	Personal Hygiene Products	49.5
=41	Florent Menegaux	Chief Executive Officer, Michelin	Automobiles	49.5
=41	Nicolas Notebaert	Executive Officer Vinci Concession, VINCI	Construction and Materials	49.5
44	Daniel Julien	Chairman and Chief Executive Officer, Teleperformance	Technology Services	48.5
45	Sabine Klauke	Chief Technical Officer, Airbus	Aerospace and Defense	47.5
=45	François Jackow	Chief Executive Officer, Air Liquide	Chemicals	47.5
=45	Elodie Perthuisot	Executive Director E-Commerce, Data and Digital Transformation, Carrefour	Food Retailers and Wholesalers	47.5
=45	Marie-Claire Daveu	Chief Sustainability and Institutional Affairs Officer, Kering	Luxury Goods	47.5
=45	Alexandra Palt	Chief Corporate Responsibility Officer and CEO of the Fondation L'Oréal, L'Oréal	Personal Hygiene Products	47.5
=45	Aliette Mousnier-Lompré	Chief Executive Officer at Orange Business, Orange	Telecommunications	47.5

# Research overview

To help organisations understand the power of executives’ digital leadership voices, FTI Consulting used its proprietary FTI Digital Impact Score model to analyse how impactful CAC 40 Executive Committee members are online. With LinkedIn being the channel used most frequently by executives, this was the primary channel of focus.

## Analysis dates

1st February 2023 – 31st July 2023 (6 months)

## Target focus

CAC 40 ExCo members in position during the period of February to July 2023

## Data collection

Online, using a manual analysis to understand the existing digital presence of 494 ExCo members across CAC 40 companies.

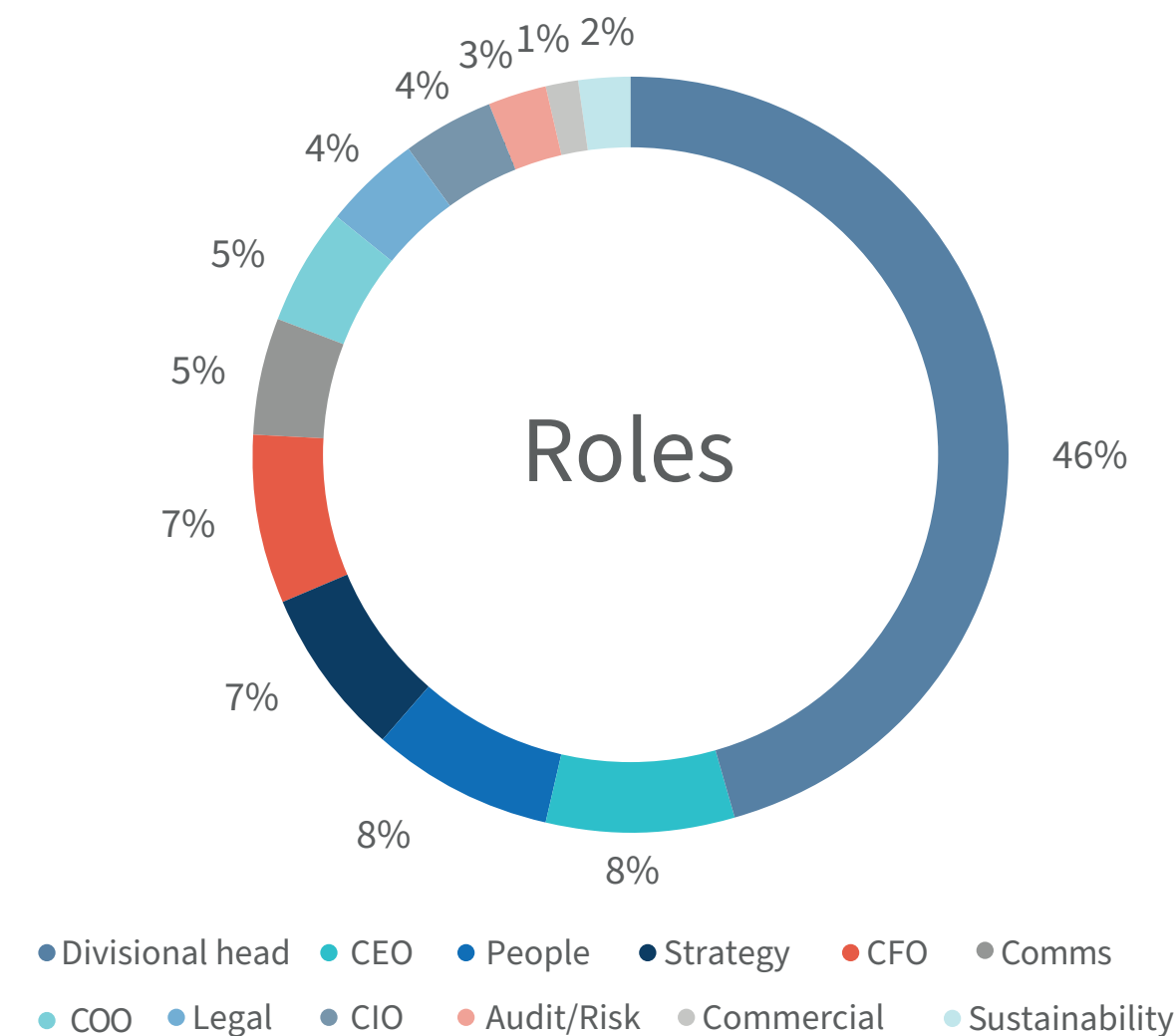
Of the 494 individuals identified, the majority had a LinkedIn channel (n=448) and 74% of those were actively posting (n=331). Within our research we analyzed 4,950 posts published by the identified

active ExCo members whilst undertaking an analysis of the publicly available data of any ExCo member who had a LinkedIn channel to assess the impact of their presence.

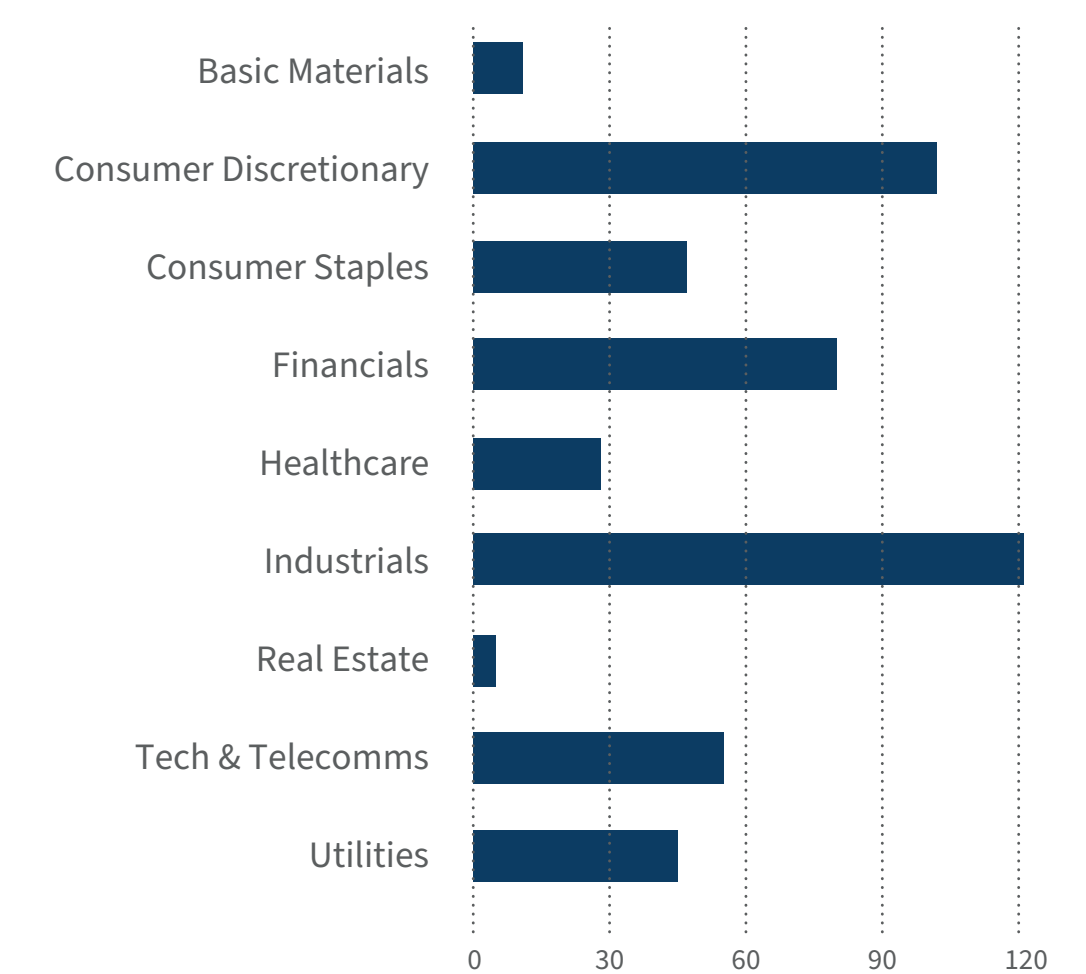
## Sector ranking

To classify each company the CAC 40 listing was used and cross-referenced with the FTSE 100's Industry Classification Benchmark (ICB) to ensure alignment with previous iterations of this report in the UK. This classifies companies into one of eleven industry sectors (Basic Materials, Consumer Discretionary, Consumer Staples, Energy, Financials, Healthcare, Industrials, Real Estate, Utilities, Technology & Telecommunications).

Executives by role



Executives by sectors



## Thanks for taking the time to read this report. For more information please get in touch:

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### OUR DIGITAL LEADERSHIP EXPERTISE

C-suites, boards of directors, and business leaders from around the world come to FTI Consulting with their most complex, business-critical issues that require diverse skill sets and integrated disciplines. As part of our Strategic Communications division, we support dozens of senior executives and high profile individuals with their social media strategies, content, and channel management - helping them mitigate risk and enhance their reputation by combining decades of deep subject matter expertise with functional and disciplinary experience. Put simply, we help our clients to communicate effectively – across any channel – to protect and enhance their interests with key stakeholders.

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