



# READY OR NOT

*The case for incorporating Kevin Stevenson accounts into our social media strategy.*

The question is ***not***: Can CEOs afford to be active on social media?

**The question has become:**  
**Can they afford not to?**

# **Social has replaced media**

2 out of 3 U.S. adults get their news from social.



**Twitter is the *new newswire*.**



**LinkedIn is the *new rolodex*.**

If our company wants to succeed in PR, or reach the best job candidates and investors, we need to have all hands on deck in terms of social media.

**Viral videos**

**“gotcha!”  
media inquiries**

**negative reviews  
from rogue employees**

**a congressman  
singling us out  
in a 2AM Twitter rant**

These are just *some* of the ways that  
social media could catch our company off guard...



## Thankfully, social media **also** offers a way for PRA Group to:

Display strong leadership

Get in front of crises  
rather than constantly  
playing defense



Own the narrative  
before someone else  
tells our story

And correct misunderstandings  
before misinformation spreads

**Why social media  
content on the  
corporate accounts is  
not sufficient:**

# The public cares *less* about what brands say and **more** about what CEOs think.

## On Twitter...

Tesla has 16 million followers, while Elon Musk has **103 million**.

Virgin has 250k followers, and their CEO, Richard Branson, has **13 million**.



Today's users are running away from advertisements and stuffy content posted on corporate pages.

**But they're running towards CEOs—experts in the top of their field, who share helpful tips, content, and an insider perspective.**

# This *includes* employees!

Yes, it's great when the *brand* is active on social, but...

A recent study found that a majority of employees under 40 expect their *CEOs* to be vocal about current events.



When asked the question: “**Do CEOs need to be excellent communicators to be successful?**” 92% of professionals said yes.

These days, if you want to prove that you’re a capable communicator, you do it on social.

# **Think about it.**

**Who do you trust more:**  
**A logo? or a *real* human being?**

**It's called  
“social media”  
for a reason...**



The most popular social networking sites weren't created to be another medium on which companies can run ads and issue press releases.

Rather, Twitter, LinkedIn, and the rest were designed to be online spaces where people connect.

But with the regulations in our industry, it's virtually *impossible* for PRA Group, the corporate entity, to be social...

**But Kevin Stevenson can.**

## Using social media to make personal connections with consumers.

- Twitter's "advanced search" function sends a notification when anyone tweets with the phrase of your choosing. We would configure his account to be notified when someone tweets about "PRA Group" or "credit card debt" for example.
- When Susie Jones tweets: "Y'all...this credit card debt is a struggle 😢." Kevin's account gets a notification, and a reply could be sent to Susie, saying: "Hi Susie, I saw your tweet about credit card debt, and I want you to know—you're not alone. Here's an article I wrote about how to manage a situation like yours. Let me know if there's anything I can help you with. "
- As Susie clicks on the link or visits Kevin's profile, she'll see his connection to PRA Group, and the company will have made a positive, personal impression with a member of the public.

**Can social CEOs come  
from the finance  
industry?**



# Five financial CEOs who are crushing it on Twitter:



**Adena Friedman**

President & CEO of Nasdaq



**Jack Salzwedel**

Chair of American Family  
Insurance



**Dan Schulman**

President & CEO of PayPal



**Tim Hockey**

Fmr. CEO of TD Ameritrade



**Jill Castilla**

President and CEO of  
Citizens Bank of Edmond

Together, they have  
**80,000+**  
followers on Twitter.

\* Other financial CEOs, like Lloyd Blankfein, have reached astronomic numbers in terms of social media followers—he has almost 170k all by himself.

**Social media for crisis  
communications.**

## **Corporate social media content can get bogged down by lengthy approval processes.**

When huge news happens in a relevant industry, if a brand waits around for images and captions to be approved, they might arrive late to the social media party. Kevin having an active presence on LinkedIn and Twitter will allow PRA Group to join these pertinent conversations in a more timely manner.

Currently, student loan debt forgiveness is a trending topic. While PRA Group might not be able to comment on this, Kevin Stevenson might be able to add his 2¢ on a personal account.

Failing to respond to different trends online is bigger than news and current events...

**This has **HUGE** implications for crisis communications...**

## **Lockheed Martin lost \$4 Billion because of one viral tweet.**

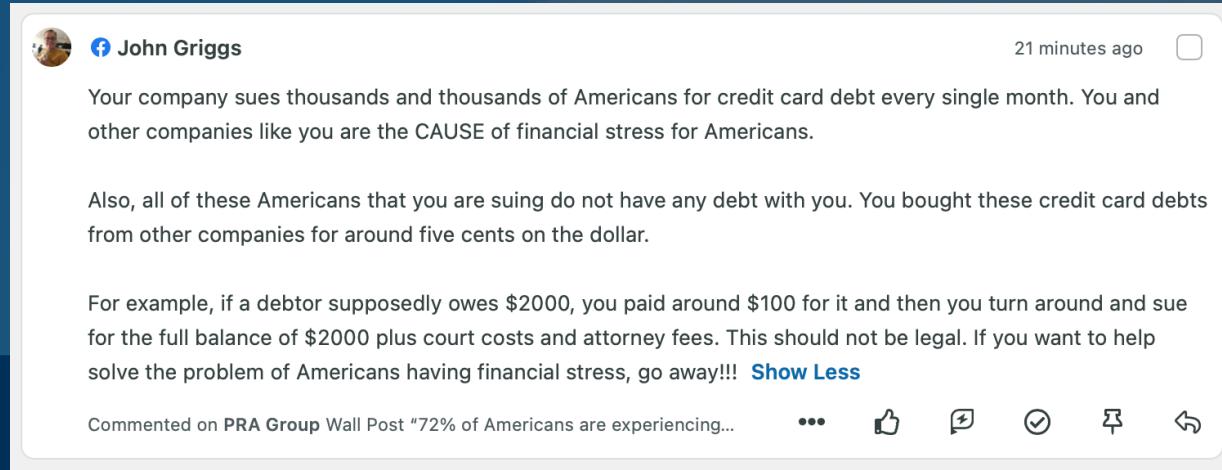
One December morning, the Aerospace company's high prices became the talk of Twitter, and they had no response.

Everyone online was left to believe that the company didn't care about its pricing strategy...or the customers. Before long, Twitter became the roast of Lockheed Martin.

The results company's stock price was cut down by \$13, which translated to a \$4 billion total loss, and an additional billion was deducted from the company's valuation in the following weeks.

All it takes is one tweet from a disgruntled employee, an upset customer, or someone from the general public to cripple a company these days, but with the right response, a social media complaint can be turned into a positive customer experience.

An ill-intentioned tweet about PRA Group is an opportunity for Kevin to swoop-in and be helpful.



John Griggs 21 minutes ago

Your company sues thousands and thousands of Americans for credit card debt every single month. You and other companies like you are the CAUSE of financial stress for Americans.

Also, all of these Americans that you are suing do not have any debt with you. You bought these credit card debts from other companies for around five cents on the dollar.

For example, if a debtor supposedly owes \$2000, you paid around \$100 for it and then you turn around and sue for the full balance of \$2000 plus court costs and attorney fees. This should not be legal. If you want to help solve the problem of Americans having financial stress, go away!!! [Show Less](#)

Commented on PRA Group Wall Post "72% of Americans are experiencing..."

•••

Like Share

That's a real comment that we recently received...It seems to me like this Facebook user is speaking from experience. Perhaps, he's had a negative interaction with a PRA Group representative...

Whatever the case, it's only a matter of time before other people with similar feelings see this comment and the troops become rallied against us. So...what do we do?

**Delete the comment and act like it never happened?** This would only further cement us a cold, careless, and cruel company in this user's mind. If we delete his comment here, he might make a public post on his own account, or take this battle to a new platform altogether.

**Respond as the PRA Group account and list arguments to prove the user wrong?** Even though we may be right, this still might not be a good look, and would only draw out this process, giving it time to grow uglier.

**Provide the user with a solution and prove that we care about doing things right.** Kevin's account could reach out and provide an info packet about how our industry works, financial tips, and even a number to call so we can solve the problem. (Maybe this includes a special repayment offer/discount).

# **The plan:**

# The Content and Growth Strategy

**Before launching, draft the first 30 posts/tweets ahead of time.**

## Twitter: Rule of 3

- 3 Tweets per day, about 3 different topics, at 3 different times. Research suggests that people need to see 3 pieces of content that they like before they'll hit the follow button.
- Picking things to tweet about: Areas in which Kevin is an expert (finance tips, entrepreneurship, etc), things Kevin is passionate about, and Kevin's thoughts on current financial events.

**LinkedIn: Join financially-minded groups to answer questions and participate in the comments. This will open doors for more LinkedIn connections.**

**Follow hashtags relevant to finance, pick the 10 most popular posts/tweets, and comment on/share them. All of the people who go to the comment section will be introduced to Kevin's account.**

**By the time PRA employees, Kevin's connections follow the account, we'll have a solid base on which all of this could work out nicely. Each week, we could find a few industry influencers to follow/connect with hoping for a follow back.**