

AN ANALYSIS OF SOCIAL MEDIA PRESENTATION AT COMPANY WEBSITES

James J. Cappel, Central Michigan University
Cappeljj@cmich.edu

Zhenyu Huang, Central Michigan University
Zhenyu.Huang@cmich.edu

ABSTRACT

While social media (SM) has grown remarkably in recent years, it remains an emerging technology. Many organizations are still grappling with how they can leverage social media to support their business goals, while researchers are challenged to deliver insight and value on this topic. Many studies of company attitudes toward social media have been survey-based. This study examines this issue through a content analysis of *INC. 5000* company websites. The results suggest that while SM presentation is pervasive across industries, some sectors appear to emphasize SM more than others based on their website presentation of SM elements. Correlation analysis demonstrated that industry type and website type had a significant effect on SM presentation, while company size did not. This study is designed to motivate further research so that social media can be better understood and utilized.

INTRODUCTION

Social media has been defined as, “a group of Internet-based applications that build on the ideological and technological foundations of Web 2.0, and that allow the creation and exchange of User Generated Content” (Kaplan & Haenlein, 2010, p. 61). Compared to earlier generations of the Internet that focused on one-way communication from websites to users, social media fosters multiple-way communication between a user, a website, and other users. Social media can take on many forms including: social networking sites (e.g., Facebook), content sharing websites for video, pictures, and other elements (e.g., YouTube, Flickr), user-sponsored blogs, company-sponsored blogs, business networking sites (e.g., LinkedIn), collaborative sites (e.g., Wikipedia), virtual worlds (e.g., Second Life), and social bookmarking sites (e.g., digg, reddit) (Mangold & Faulds, 2009). Social media can help a company understand market trends, manage customer relations, manage brand/reputation risks, improve innovation and productivity, and acquire and retain employees (Kiron, Palmer, Phillips, & Berkman, 2013). Some organizations utilize Twitter to keep their customers informed on short topics; for example, Harley Davidson provides Twitter feeds to its many followers about featured bikes, racing results, and other issues (Weinberg & Pehlivan, 2011). Target and Walmart are among the many companies that use Facebook to connect with millions of their customers/fans (Weinberg & Pehlivan, 2011).

The use of social media by the general public has grown dramatically in recent years. It is common to encounter commercials on television and in other media for companies that say ‘like us on Facebook, follow us on Twitter.’ According to Statistica.com, the number of monthly active Facebook users rose from 431 million in the first quarter of 2010 to approximately 1.7 trillion in the first quarter of 2016. Over this same time period, Twitter increased its number of users from 30 million to 310 million, and the number of LinkedIn members rose from 64 million to 433 million (statistica.com, 2016a, 2016b, 2016c).

As social media use has grown exponentially, it has made an important impact on business and society. According to Aral, Dellarocas, and Godes (2013, p. 3), “Social media have revolutionized the ways organizations relate to the marketplace and society, creating a new world of possibilities and challenges for all aspects of the enterprise, from marketing and operations to finance and human resources management.” Other writers observe that “Increasingly consumers are using platforms to create, modify, share and discuss Internet content. This social media phenomenon can significantly impact a firm’s reputation, sales, and even survival” (Kietzmann, Hermkens, McCarthy, & Silvestre, 2011, p. 241).

Some social media companies have also achieved striking success in the financial markets. In early 2014, Facebook surpassed IBM in terms of total market capitalization, or price per share times the number of common shares outstanding. This occurred even though IBM had far more employees than Facebook (431,000 to 7,000), it had far more revenue than Facebook (\$100 billion versus \$8 billion), and IBM had been in existence much longer (97 years compared to 10) (DeAmicis, 2014). Shares of Facebook rose nearly 300% over four years from May 2012 to May 2016, indicating that investors are very optimistic about its future earnings and growth.

LITERATURE REVIEW

From a more general perspective, social media can be viewed as an important example of an emerging technology. According to Veletsianos (2016, p. 8, 9, 10), some characteristics of emerging technologies are that they are “evolving” or being “continuously refined and developed,” “have promising but as yet unfulfilled potential,” and “are not yet fully understood or researched.” As Veletsianos (2016, p. 4) also points out, emerging technologies extend beyond software to include “tools, concepts, innovations, and advancements.”

As noted earlier, social media has achieved a high rate of growth, and it has significantly impacted business and society. At the same time, there are many indications that social media is still evolving, and it is not fully understood or researched. An early social media study of four platforms—Facebook, Twitter, blogs, and client-hosted forums—at Fortune 500 company websites by Culnan, McHugh, and Zubillaga (2010) found that only 7% of these companies had adopted all four of these platforms and 36% did not use any of them. Yet, just two to three years later, there emerged evidence that more organizations were recognizing the importance of social media. In surveys of thousands of business professionals conducted in consecutive years by Kiron, Palmer, Phillips, and Berkman (2012, 2013) the percentage of respondents who reported that social business is important to their company doubled from 18% in 2012 to 36% in 2013.

This series of studies used the term ‘social business’ to describe the use of social media for business purposes. In the latter study, Kiron et al. (2013) found that when participants were asked to rate their company’s maturity with respect to social business on a ten-point scale where 10 indicates the “most mature,” more than half of the respondents gave their company a score of 3 or less. These business professionals reported that the biggest barriers to greater social business adoption were the lack of management support and the lack of an overall social media strategy (Kiron et al., 2013). The authors concluded based on these results that, “social business is still in its infancy; like any emerging technology trend, it takes time to understand it and adopt it effectively” (Kiron et al., 2012, p. 18). Kietzmann et al. (2011, p. 241) also observed that many managers have a tendency to ignore social media, “because they do not understand it or how to engage with it.” Kaplan and Heinlein (2010, p. 60) comment that there is even some confusion about what social media means saying that “there seems to be confusion among managers and academic researchers alike as to what exactly should be included in this term.”

In addressing the need for more social media research, Aral et al. (2013, p. 8) state, “There is a dearth of scholarly work focused on understanding high-level social media firm strategies... It is important to research what types of social media initiatives work best for firms of different industries, sizes, and cultures.” These authors point out that many companies need to improve the integration of their social media strategies with their overall corporate strategy and how to organize and manage their social media efforts since “there are no widely accepted industry-specific best practices” (Aral et al., 2013, p.9).

RESEARCH QUESTIONS AND VARIABLES

As noted, there is a need for greater understanding among business professionals and researchers about many dimensions of this relatively new phenomenon called social media that has emerged onto the competitive landscape. One primary focus of this study is to provide a better understanding of organizations’ attitudes toward social media. While some prior studies, e.g., Kiron et al. (2012, 2013), have produced useful insight about this issue from a survey perspective, this study will consider it using a content analysis approach. It involves a large-scale examination of the social media presentation at organizational websites. Since these websites often have hundreds or thousands of pages, it is practically impossible to do an exhaustive analysis of a company’s entire website, let alone those of thousands of companies. For this reason, the focus of the content analysis was on companies’ home pages given the prominence of this page at organizational websites. In specific terms, the research questions guiding this analysis are: To what extent do organizations have a social media presence on their home page? Secondly, what is the nature of the presentation of social media elements on companies’ home pages? That is, since many social media platforms are available, which ones appear to be getting more emphasis on company home pages?

A second goal of this study is to identify variables that may be associated with companies’ social media website presentation. The effects of four independent variables were considered: industry type, website type, company size (in terms of the number of employees), and company size (based on annual revenue). Thus, the research questions addressed are

- (1) Is there a difference in social media presentation at company websites based on industry type?
- (2) Is there a difference in social media presentation at company websites based on website type?
- (3) Is there a difference in social media presentation at company websites based on company size (number of employees)?
- (4) Is there a difference in social media presentation at company websites based on company size (annual revenue)?

Table 1 presents an explanation of variables and concepts used in this investigation. The dependent variable in each of the research questions, social media presentation, was assessed using two sub-measures: social media presence and social media magnitude. These measures recognize that social media elements may be present or absent at a website, and they may also vary in degree. Social media presence refers to whether a home page contains any embedded links and/or any social media links. An embedded link is a social media element contained within the home page itself such as a YouTube video. A social media link is an icon or text link that when clicked redirects the user to an external social media site such as Facebook, Twitter, YouTube, Pinterest, a blog, or some other social media site. In this study, a website was classified as having a social media presence if its home page contained one or more embedded links or social media site links; if these elements were absent, the website was categorized as having no social media presence. Thus, social media presence is a dichotomous variable. In contrast, social media magnitude is a discrete variable to measure the number of embedded links and/or social media site links presented on a home page. For example, if a home page was found to contain one embedded link and two social media links, it was given a social media magnitude score of 3.

TABLE 1: EXPLANATION OF VARIABLES AND CONCEPTS

Variable/ Concept	Definition
Social media presentation	The dependent variable which includes social media presence and social media magnitude
Social media presence	A dichotomous (yes/no) variable that identifies whether a company's home page contains any embedded links or social media links; the value is "yes" if the home page contains either type of link
Social media magnitude	The number of embedded links and/or social media links included on a company's home page
Embedded link	A social media image presented within the home page itself, such as a YouTube video image on the home page
Social media link	An icon or text link presented on the home page that when clicked, redirects the user to a social media site such as Facebook or Twitter
Industry type	An independent variable that classifies each organization as a "tech/media company" or a "non-tech/media company"
Tech/media co.	A company in the "technology" or "media" industries
Non-tech/media co.	A company not in the "technology" or "media" industries
Website type	An independent variable that classifies each organization as an "e-commerce company" or a "Non-e-commerce company"
E-commerce co.	A company that offers online sales as indicated by cues on its home page
Non-e-commerce co.	A company that does not offer online sales as indicated by cues on its home page

For industry type, the *INC. 5000* company list classified each company into one of 25 industries, as shown in Table 2. Industry type was considered as an independent variable possibly affecting social media website presentation based on prior research. In their study of the use of four selected social media platforms by Fortune 500 companies, Culnan et al. (2010) found that information technology companies had a far greater adoption of these platforms than companies in the distribution and energy industries. Similarly, the Kiron et al. (2013) survey found that social business was rated as "important" by 61% of respondents in the entertainment, media and publishing industries and 52% in the information technology and technology industry compared to only 40% in the consumer goods industry, 29% in the energy and utilities industries, and 25% in financial services. Kiron et al. (2012) also observed that technology and media companies have been at the forefront of embracing social media. Thus, this study considered inter-industry comparisons for social media website presentation by grouping companies into two categories: tech/media companies and non-tech/media companies. Companies in five industries in the *INC. 5000* list were classified as tech/media companies: computer hardware, IT services, software, telecommunications, and media industries. A non-tech/media company was considered an organization in one of the other 20 industry classifications in the *INC. 5000* list. This resulted in a total of 1,197 tech/media companies (24.3% of companies) and 3,719 non-tech/media companies (75.7%).

A second independent variable that was examined as possibly impacting social media presentation was website type. Since those companies who sell products or services at their websites have a greater dependence on the Web more for their success, it was anticipated that these firms would make a greater social media effort and therefore present more social media elements on their websites. To test the effects of website type, each firm was classified into one of two types based on the presentation of elements on its home page. If the home page contained icons or links for a shopping cart, a shopping bag, or other cues to suggest it offers online sales such as a “shopping” or “shop now” option, the company was classified as an “e-commerce” company; if these elements were absent, the firm was categorized as a non-e-commerce company. This resulted in 477 of 4916 companies (9.7%) in the sample classified as “e-commerce companies” and 4,439 (90.3%) as “non-e-commerce companies.”

Finally, the effect of company size on social media website presentation was examined using two measures of organization size reported in the *INC. 5000*-company list: company size in terms of number of employees and company size based on annual revenue. There is some research evidence to suggest that company size makes a difference in terms of a company’s website practices and its attitude toward social media. For example, in a website usability study, Huang and Cappel (2012) found that Fortune 500 companies (very large firms) followed the recommended expert usability guidelines significantly more frequently than *Inc. 500* companies (which are considerably smaller) for six of eleven measures. This indicates that while this tendency was not pervasive across all measures, it appeared to be true more often than not. The Kiron et al. (2012) survey found that respondents from small companies (less than 100 employees) and large companies (more than 100,000 employees) rated social media twice as important to their business as participants from midsize companies. In explaining these differences, Professor Gerald Kane comments, “smaller firms like social business because they don’t have the buying power or the resources to conduct traditional media campaigns” (Kiron et al., 2012, p. 8). Kane also points out that very large companies “can afford to experiment with trendy technologies like social media. It can make them seem smaller, more intimate than they are... (and that they) really care about their products and customers” (Kiron et al., 2012, p. 8). In summation, since prior research suggests that company size can sometimes makes a difference to outcomes such as website practices and attitudes toward social media, the issue of whether company size appears to affect company social media website presentation was considered in this study.

METHODOLOGY

This study utilizes content analysis, which has been defined as “the systematic, objective, quantitative analysis of message characteristics” (Neuendorf, 2002, p. 1). This research method has been used in various prior studies in analyzing company website information (e.g., Cappel & Huang, 2007; Case & King, 2014; Huang & Cappel, 2012; Jiang, Raghupathi, & Raghupathi, 2009; Liu & Arnett, 2002; Singh, Zhao, & Hu, 2003; Tarafdar & Zhang, 2005; Zhao & Zhao, 2004). The sample of *INC. 5000* companies was used based on the availability of this large data set from the *INC.* website; this source has been used in various previous studies (e.g., Cappel & Huang, 2007; Huang & Cappel, 2012; Zhao & Zhao, 2004).

A content analysis of *INC. 5000* company websites was conducted in 2014 by three coders. The URLs for the company websites were obtained wherever possible from the *INC. 5000* company list available at that publication's website. For any firms that did not have a URL on this list, the researchers used Google to locate the organization's website. The measures of this study were evaluated based on a review of each company's home page, since this page is often the most important and one of the most frequently visited pages of a website (Krug, 2014).

The researchers performed two rounds of pre-tests to develop the coding scheme used in the content analysis and to establish the reliability of the research method employed. A pre-test was conducted of 500 selected randomly sites to assess inter-coder reliability. The Krippendorff inter-coder reliability (K-Alpha) was calculated for each measure using SPSS with the KALPHA macro (Hayes & Krippendorff, 2007). As shown in Appendix A, the inter-coder reliabilities achieved for individual measures ranged from .9088 to 1.00 and the average inter-coder reliability for all measures was .9716. These values are acceptable according to the content analysis guidelines of Krippendorff (2004) that K-Alpha values should be at the .90 level or above. This approach is also consistent with content analysis guidelines of Neuendorf (2002) that at least 10% of the overall sample should be included in pre-tests with inter-coder reliability coefficients at least .90. Since these requirements were met, the remainder of the data collection was conducted by the coders individually reviewing an equal number of websites.

The results of this study are based on 4,916 websites on the *INC. 5000* company list. The remaining 84 websites could not be included in this analysis for one of several reasons: (1) their websites were under construction or maintenance; (2) their website could not be opened or was infected with a virus; or (3) the company apparently did not have a website, since there was no URL entry in the *INC. 5000* list and no site was found as a result of a follow-up Google search.

RESULTS

The findings for social media presentation by industry are summarized in Table 2. This table shows the number of companies by industry as well as the descriptive statistics for social media presence and social media magnitude. As indicated, more than two-thirds of companies had a social media presence at their home page and the number of social media elements on this page averaged more than three.

TABLE 2: SOCIAL MEDIA PRESENTATION BY INDUSTRY

Industry	No. of Companies	Social Media Presence Percentage	Social Media Magnitude	
			Mean	SD
Advertising & Marketing	411	81.8%	4.24	1.90
Business Products & Services	582	65.1%	3.49	1.65
Computer Hardware	44	68.2 %	3.71	1.87
Construction	163	46.6%	3.26	1.82
Consumer Products & Services	242	79.8 %	3.88	1.74
Education	73	74.0%	3.96	1.79
Energy	85	60.0 %	3.11	1.64
Engineering	91	44.0 %	2.98	1.75
Environmental Services	82	62.2 %	3.39	1.97
Financial Services	215	59.1 %	3.42	1.73
Food & Beverage	145	77.9 %	3.37	1.61
Government Services	307	51.1 %	2.76	1.41
Health	409	63.1 %	3.62	1.72
Human Resources	149	75.8 %	3.76	1.60
Insurance	66	56.1 %	3.45	1.70
IT Services	633	74.2 %	3.75	1.63
Logistics & Transportation	121	62.0 %	3.28	1.51
Manufacturing	228	46.5 %	2.93	1.67
Media	69	75.4 %	3.42	1.82
Real Estate	52	78.8 %	3.29	1.79
Retail	199	85.4 %	3.83	1.71
Security	64	67.2 %	4.05	1.63
Software	305	80.7 %	4.11	1.79
Telecommunications	146	71.2 %	3.19	1.84
Travel	35	82.9 %	3.69	1.42
All companies	4,916	68.2 %	3.63	1.75

The inter-industry differences for social media presence are emphasized graphically in Appendix B. As shown in this Appendix, social media presence was highest (over 80%) for the retail, travel, advertising & marketing, and software industries, and lowest for the engineering, manufacturing, and construction industries whose rates were under 50%.

A cross-industry comparison for social media magnitude is presented in Appendix C. As shown in this Appendix, the average social media magnitude score for all companies was 3.63. Social media magnitude was found to be highest for the advertising & marketing, software, and security industries (whose means were greater than 4) and lowest for the government services, manufacturing, and engineering industries (whose means were under 3).

Table 3 summarizes the types of social media elements presented at company websites. Overall, social media links were far more common than embedded links. As indicated in the table, the

most popular social media links were to Facebook (57.9%), Twitter (54.9%), LinkedIn (38.0%), internal blogs (28.3%), and YouTube (22.6%), and the most common types of embedded links were to internal blogs (7.6%) and YouTube (7.5%). As noted previously, a social media link when clicked goes to an external site such as Facebook or Twitter, while an embedded link is an image contained in the home page itself such as a YouTube video image. Accordingly, an “internal” blog refers to a blog included at a company’s website, while an “external” blog is a blog residing at another website such as WordPress.com.

TABLE 3: USE OF SOCIAL MEDIA PLATFORMS AT COMPANY WEBSITES

Social Media Platforms	Percent of Websites Containing a Social Media Link to: *	Percent of Websites Containing an Embedded Link for: *
Facebook	57.9%	2.0%
Twitter	54.9%	5.6%
LinkedIn	38.0%	-
Internal Blog	28.3%	7.6%
YouTube	22.6%	7.5%
Google +	14.0%	-
Pinterest	5.3%	-
External Blog	3.0%	-
Flickr	2.0%	-
Vimeo	1.1%	1.0 %

*Additional social media links that were presented at less than 1% of the company websites included Tumblr, SlideShare, StumbleUpon, and Digg.

To assess the effect of the four different independent variables on the dichotomous variable, social media presence, a binary logistic regression analysis was performed. The results, presented in Table 4, indicate that two variables were significantly associated with social media presence: industry type and website type. Tech/media companies had significantly more social media presence than non-tech/media companies, and companies whose websites had an e-commerce capability had significantly more social media presence than companies whose websites lacked this capability. The two other independent variables examined were not significant: company size in annual revenue ($p = .649$) and company size in number of employees ($p = .463$).

In addition, to evaluate the effect of the independent variables on social media magnitude, a linear regression was performed. The results, shown in Table 5, indicate that industry type and website type were significantly associated with social media magnitude. Tech/media companies had a significantly higher social media magnitude than non-tech/media companies, and companies whose websites had an e-commerce capability had a significantly higher social media magnitude than companies whose websites lacked this capability. The two other independent

variables were not significant: company size in annual revenue ($p = .406$) and company size based on number of employees ($p = .208$).

TABLE 4: CORRELATIONAL ANALYSIS: SOCIAL MEDIA PRESENCE

Variables	B	S.E.	Wald	df	Sig.	Exp(B)
(Constant)	1.685	.146	133.353	1	.000	5.395
Website type	1.212	.140	75.347	1	.000***	3.360
Industry type	-.535	.079	45.657	1	.000***	.586
Co. size (annual revenue)	.000	.000	.208	1	.649	1.000
Co. size (# of employees)	.000	.000	.540	1	.463	1.000

(* significant at 0.1 level, ** significant 0.05 level, *** significant at 0.01 level)

TABLE 5: CORRELATIONAL ANALYSIS: SOCIAL MEDIA MAGNITUDE

Variables	Unstandardized coefficients		Standardized coefficients	t	Sig.
	B	Std. error	Beta		
(Constant)	3.219	.125		25.807	.000
Website type	1.026	.098	.148	10.497	.000***
Industry type	-.552	.069	-.133	-8.031	.000***
Co. size (annual revenue)	-9.245E-005	.000	-.029	-.831	.406
Co. size (# of employees)	2.353E-005	.000	.044	1.260	.208

(* significant at 0.1 level, ** significant 0.05 level, *** significant at 0.01 level)

DISCUSSION AND CONCLUSIONS

The goals of this study were: (1) to measure the extent and nature of social media presentation by companies at their websites, and (2) to identify factors that appear to explain differences in companies' social media website presentation.

The results indicate that more than two-thirds of the companies had a social media presence on the home page of their websites. In fact, this study found that companies presented an average of 3.63 social media elements on their home pages. These results suggest that many organizations are embracing social media by allocating a portion of the 'prime real estate' on their home pages to promote the use of social media by their customers and other stakeholders. Companies in the retail, travel, advertising and marketing, software, and consumer products and services industries were found to have the highest social media presence on their websites, while engineering, manufacturing, and construction companies had the lowest. These results suggest that some industries are making social media a greater priority than others, and they are consistent with

prior studies by Kiron et al. (2012, 2013) and Culnan et al. (2010) that found industry social media differences.

Concerning the specific types of social media elements presented on company websites, this study found that social media links were far more common than embedded links. The most popular social media links, in order, were Facebook, Twitter, LinkedIn, an Internal Blog, YouTube, and Google+. These results are somewhat consistent with a study of Fortune 500 company websites by Case and King (2014) that found the same social media elements finishing in the top six, albeit in the slightly different order of: LinkedIn, Twitter, Facebook, YouTube, Blogs, and Google+. The difference of results between these two studies could suggest that larger, Fortune 500 companies may use social media more commonly for recruiting purposes though LinkedIn while the smaller *INC. 5000* companies might place a greater emphasis on Facebook and Twitter to reach customers directly about their products or services. This observation is entirely conjectural and is need of exploration by future research studies.

This study tested the effect of industry type on companies' social media website presentation. The correlational results revealed that tech/media companies had a significantly higher social media presence and a significantly higher social media magnitude than non-tech/media companies. These results suggest that tech/media companies are making social media a greater priority than other types of companies. The results are also intuitively consistent with the idea that companies in the technology or media sectors would be expected to be more technically savvy and make greater use of social media, an Internet-enabled media technology.

This correlational analysis also found that website type had a significant impact on companies' social media presentation. The results showed that companies whose websites contained an e-commerce capability had both a significantly higher social media presence and social media magnitude than companies whose websites did not possess this capability. These findings have intuitive appeal, since it would be expected that companies who sell products or services at their website (and hence have a greater dependence on their websites for their growth and survival) would make greater use of social media to lure customers.

The results suggest that company size, both in terms of the number of employees and annual revenue, did not make a significant difference in terms of a company's social media website presentation. It was anticipated that as company size increased, a company might have more social media presentation at its website as it presumably would have more resources and staff to support these efforts. However, this study which focused on *INC. 5000* companies (small to medium sized, high growth firms) was not able to demonstrate these effects. This potential relationship could be tested in follow-up studies that might contain a more diverse sample with respect to company size.

Several observations and limitations about this study should be acknowledged. First, it involves a cross-sectional analysis where the data were collected at 'one point in time', i.e., within several weeks. Since websites are updated on an ongoing basis and companies' social media practices continue to evolve, later studies may produce somewhat different results. Second, this study is based on the websites of *INC. 5000* companies. These small to medium sized, high growth businesses may not be representative of organizations in general, so follow-up studies using

other company samples are encouraged. Third, to complete this study in a timely way, it was necessary to confine our focus to social media elements presented on the home page. The assumption was that if a company's website had social media presentation it would most likely appear on the home page. If a website presented social media elements on pages other than the home page, these would not be recognized in this study. Fourth, while social media presence was relatively easy to measure as present or absent based on the home page, the operationalization of social media magnitude may be open to more interpretations. This study quantified each occurrence of a social media link or embedded link in an additive fashion. However, other researchers might choose to use an alternative metric such as giving a greater weight to embedded links than social media links since embedded links tend to be more prominent in size. This issue is open to debate and interpretation. Lastly, this study focused on website social media presentation as an indicator of companies' perception of the importance of social media. It does not necessarily imply anything about their actual use of social media. While we might expect some consistency between companies' attitudes toward social media and their use of it, it should be recognized that a firm could present multiple social media elements at its home page while in fact not being very active in the use of social media. The reverse of this scenario is also true. Thus, any study whose focus is social media use by organizations would be designed quite differently from this study with a focus on other variables.

This is an exploratory study into a relatively untapped area. As noted earlier, social media is an emerging technology and like other emerging technologies, it is not fully understood or researched. This provides researchers with many opportunities to examine social media from a variety of perspectives. Some issues warranting further investigation include: how to integrate social media strategy with corporate strategy; how companies in different industries can best make use of different social media platforms to further their business goals (Aral et al., 2013); what factors still serve as obstacles to limit social media adoption and how they can be overcome; how social media efforts should be organized and managed; how social media practices are evolving as this emerging technology grows; and how to measure the effectiveness of social media initiatives.

Research insights into these issues would enable companies to compare their social media practices with those of other organizations. Surveys and interviews of business professionals about company social media practices would likely continue to generate new insights, and longitudinal studies of company social media practices would be useful in tracking the evolution of this technology. In this study, the researchers had to undertake considerable effort to identify, define, and operationalize various measures that were not addressed in previous research, including social media presentation, social media presence, social media magnitude, social media links, and embedded links. The identification and measurement of these variables can serve as an important resource to other researchers who continue to further the knowledge in this domain.

REFERENCES

- Aral, S., Dellarocas, C., & Godes, D. (2013). Social media and business transformation: A framework for research. *Information Systems Research*, 24(1), 3-13.

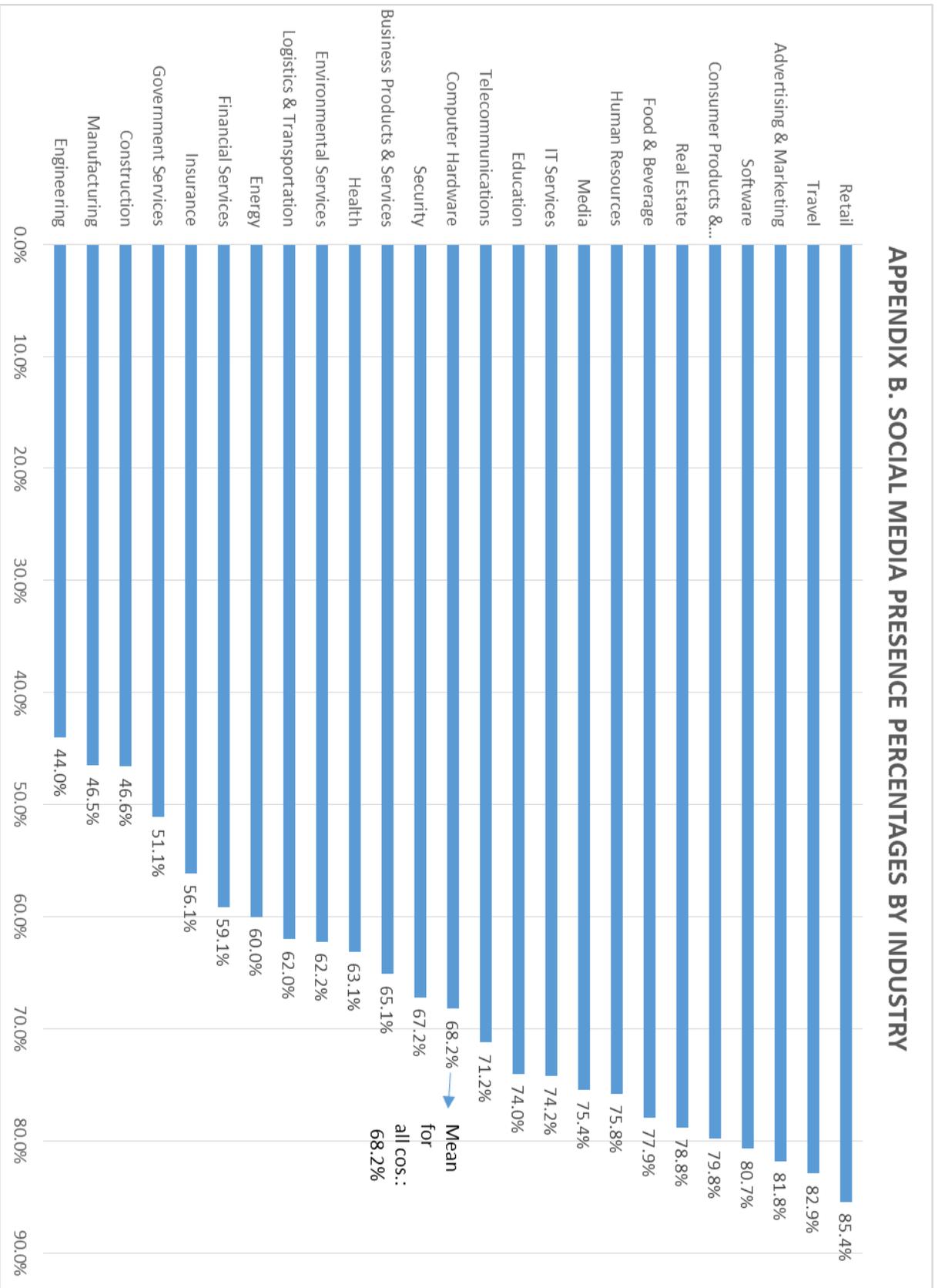
- Cappel, J., & Huang, Z. (2007). A usability analysis of company websites. *Journal of Computer Information Systems*, 48(1), 117-123.
- Case, C., & King, D. (2014). Business electronic social networking: Does organization size or industry sector matter? *Issues in Information Systems*, 15(I), 11-19.
- Culnan, M., McHugh, P., & Zubillaga, J. (2010). How large U.S. companies can use Twitter and other social media to gain business value. *MIS Quarterly Executive*, 9(4), 243-259.
- DeAmicis, C. (2014). When it comes to market capitalization, Facebook is officially bigger than IBM. Retrieved from http://finance.yahoo.com/news/comes-market-capitalization-facebook-officially-224540682.html;_ylt=AwrBJR68xudTO1cA1ZTQtDMD
- Hayes, A. F., & Krippendorff, K. (2007). Answering the call for a standard reliability measure for coding data. *Communication Methods and Measures*, 1(1), 77-89.
- Huang, Z., & Cappel, J. (2012). A comparative study of website usability practices of Fortune 500 versus INC. 500 Companies. *Information Systems Management*, 29(2), 112-122.
- Jiang, Y., Raghupathi, V., & Raghupathi, W. (2009). Content and design of corporate governance web sites. *Information Systems Management*, 26(1), 13-27.
- Kaplan, A. M., & Haenlein, M. (2010). Users of the world, unite! The challenges and opportunities of social media. *Business Horizons*, 53, 59-68.
- Kietzmann, J. H., Hermkens, K., McCarthy, I. P., & Silvestre, B. S. (2011). Social media? Get serious! Understanding the building blocks of social media. *Business Horizons*, 54, 241-251.
- Kiron, D., Palmer, D., Phillips, A. N., & Berkman, R. (2013). *Social business: Shifting out of first gear* (MIT Sloan Management Review Research Report 2013 in Collaboration with Deloitte). Retrieved from deloitte.wsj.com/cfo/files/2013/12/social_business_shifting_gear.pdf
- Kiron, D., Palmer, D., Phillips, A. N., & Berkman, R. (2012). *Social business: what are companies really doing?* (MIT Sloan Management Review Research Report 2012 in Collaboration with Deloitte). Retrieved from deloitte.wsj.com/cfo/files/2012/07/MITSloan_Deloitte-report.pdf
- Krippendorff, K. (2004). *Content analysis: an introduction to its methodology* (2nd ed.). Thousand Oaks, CA: Sage.
- Krug, S. (2014). *Don't make me think revisited: A common sense approach to web usability*. San Francisco, CA: Pearson Education.
- Liu, C., & Arnett, K. (2002). An examination of privacy policies in *Fortune 500* web sites. *Mid-American Journal of Business*, 17(1), 13-21.
- Mangold, W. G., & Faulds, D. J. (2009). Social media: The new hybrid element of the promotion mix. *Business Horizons*, 53, 357-365.
- Neuendorf, K. (2002). *The content analysis guidebook*. Thousand Oaks, CA: Sage.
- Singh, N., Zhao, H., & Hu, X. (2003). Cultural adaption on the web: A study of American companies' domestic and Chinese websites. *Journal of Global Information Management*, 11(3), 63-80.
- Statistica.com. (2016a). Number of LinkedIn members from 1st quarter 2009 to 2nd quarter 2016 (in millions). Retrieved from <http://www.statistica.com/statistics/274050/quarterly-number-of-linkedin-members/>
- Statistica.com. (2016b). Number of monthly active Facebook users worldwide as of 2nd quarter 2016 (in millions). Retrieved from <http://www.statistica.com/statistics/264810/number-of-monthly-active-facebook-users-worldwide/>

- Statistica.com. (2016c). Number of monthly active Twitter users worldwide from 1st quarter 2010 to 2nd quarter 2016 (in millions). Retrieved from <http://www.statistica.com/statistics/282087/number-of-monthly-active-twitter-users/>
- Tarafdar, M., & Zhang, J. (2005). Analyzing the influence of web site design parameters on web site usability. *Information Resources Management Journal*, 18(4), 62-80.
- Veletsianos, G. (2016). Defining characteristics of emerging technologies and emerging practices. Retrieved from <https://www.researchgate.net/publication/303819719>
- Weinberg, B. D., & Pehlivan, E. (2011). Social spending: Managing the social media mix. *Business Horizons*, 54, 275-282.
- Zhao, J., & Zhao, S. (2004). Internet technologies used by INC. 500 corporate web sites. *Issues in Information Systems*, 4, 366-372.

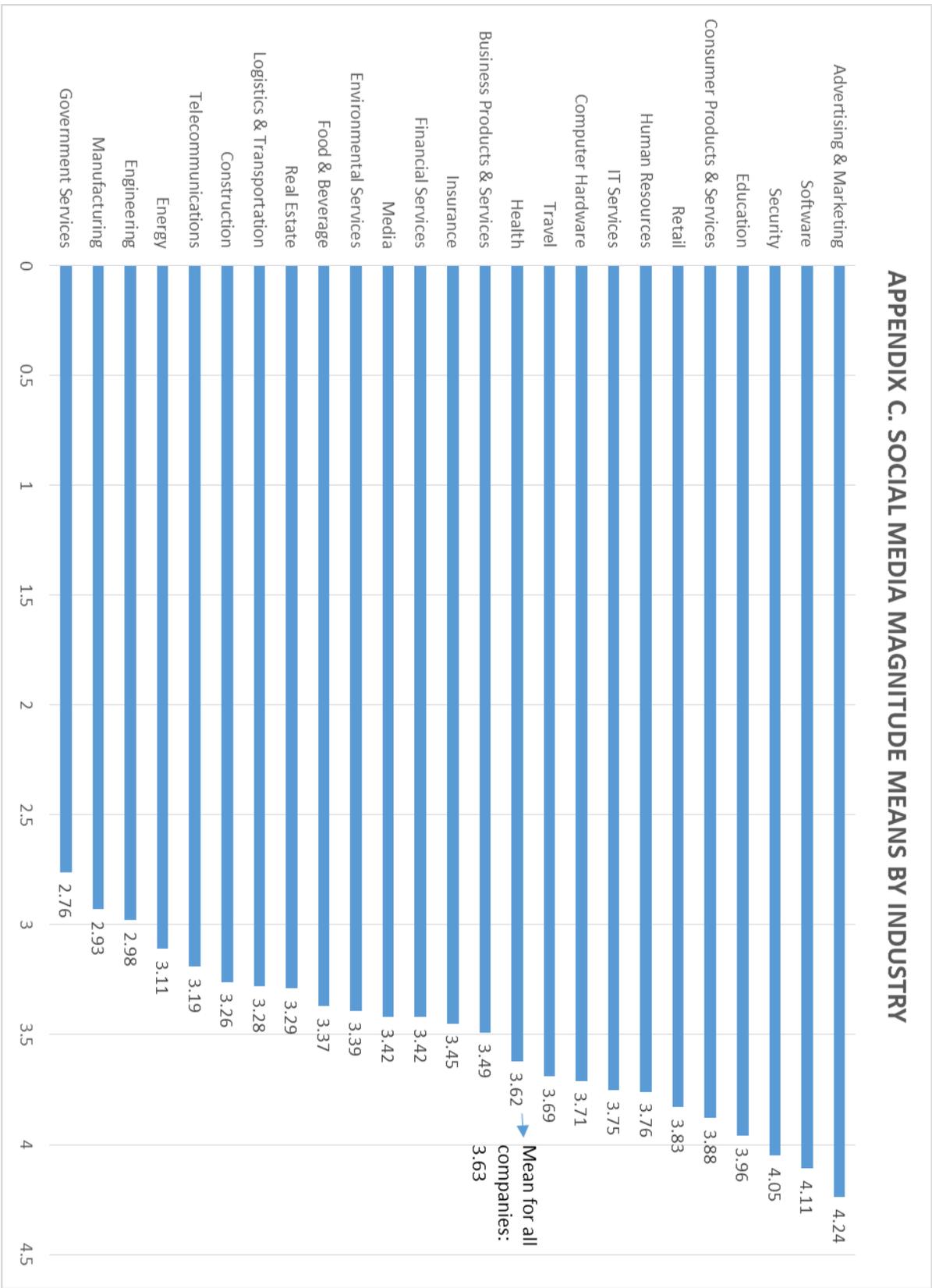
APPENDIX A. INTER-CODER RELIABILITIES

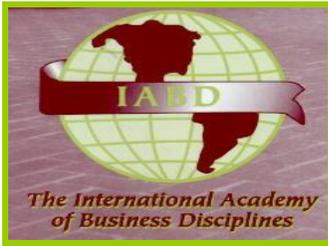
Measures	Inter-coder Reliability (K-alpha)
Social media links	
Facebook	.9915
Twitter	.9917
LinkedIn	.9899
Google+	.9843
YouTube	.9801
External Blog	.9555
Internal Blog	.9877
Pinterest	.9814
SlideShare	1.0000
Flickr	.9649
Vimeo	1.0000
Digg	.9285
Reddit	.9088
StumbleUpon	.9782
Tumblr	.9353
+Share	.9327
Embedded links	
Blog Postings	.9726
Tweets	.9827
YouTube Videos	.9845
Facebook Links	.9532
Vimeo Videos	1.0000
Mean: All Measures	.9716

APPENDIX B. SOCIAL MEDIA PRESENCE PERCENTAGES BY INDUSTRY



APPENDIX C. SOCIAL MEDIA MAGNITUDE MEANS BY INDUSTRY





*Journal of
International Business
Disciplines*



Volume 12, Number 1

May 2017



Published By:

International Academy of Business Disciplines and Frostburg State University

All rights reserved

ISSN 1934-1822

WWW.JIBD.ORG