



Measuring the Impact of Social Media on Business Profit & Success: A Fortune 500 Perspective

Cong Li, Don Stacks

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An organization can have a high number of «likes» on its Facebook page and lots of «followers» on its Twitter account, but does that mean anything from a financial perspective? Is it worth the organization's effort to maintain an active presence on social media in order to generate more revenue? Is it possible to use social media metrics such as the number of «likes» and the number of «followers» to predict an organization's «success» even though those metrics are nonfinancial indicators? Prior research studies have looked at how organizations should utilize social media, but few studies have provided strong empirical evidence to support how the outcome of using social media should be measured and why. Focusing on Facebook, Twitter, Google+, and YouTube, this book examines how Fortune 500 companies use social media. Collected over a five-year period, the authors assess the companies' social media activities and their business performance data, such as stock return, total revenue, net income, and earnings per share. These data, both financial and nonfinancial, are matched and statistically analyzed to see whether a company's social media activities are significantly associated with its business performance.

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