



Leading from the Front

Filling the CFO Communications Void

EXPERTS WITH IMPACT™

How an Enhanced Role for CFO Leaders Presents an Opportunity to Augment Personal and Corporate Reputation

CFOs are increasingly expected to take on more responsibility, including at a strategy level, and to reach further into their businesses. As the demands of this critical executive role grow, and with many leaders aspiring to become – or expected to become – the CEOs of the future, our analysis reveals that many CFOs are unprepared for the challenges of reputation management and personal profile building. They also often underestimate the significance of their contributions in effectively communicating their companies' strategies and performance to external audiences.

85%

of FTSE 100 CFOs have a LinkedIn profile but only 32% are actively posting on the platform.

In fact, 82% of CFOs say that their role has grown significantly in the past five years, with additional requirements of the role including ESG; M&A & Corporate development; Corporate strategy; and Risk management.¹ Far from being a distraction from the growing to-do list, it's clear that prioritising communications and external visibility can help modern CFOs succeed in today's complex business environment.

The Importance of CFO Communications

Audiences want to hear from CFOs. With the exception of the CEO, CFOs rank alongside COOs and Chief People Officers (CPOs) as the C-suite executives that employees most want to hear from on LinkedIn. Unsurprisingly, demand for vocal CFOs is even stronger from investors.

As the role of the CFO has grown, so has the requirement for softer skills and more frequent engagement with a wider group of stakeholders. Merely presenting numbers is no longer sufficient; articulating a clear narrative and compelling storytelling are critical, particularly for effectively engaging employees.

For those who do have ambitions to rise to the top job, communication skills will be even more important. The days of communications being the responsibility of one function within an organisation have long since passed. In fact, two-thirds of UK employees say that reading social media posts from senior leaders helps them better understand the company's strategy and performance. Additionally, leadership posts can impact the bottom line: two-thirds of UK audiences indicate that leadership social media posts influence their decision on whether to buy products or services from a company.²

It's clear that there is an expectation that CEOs and CFOs play a leading role in executing a company's communications strategy, across multiple channels, in a way that's authentic to their leadership style and tailored to the unique needs of their stakeholders.



The Rise of Executive Engagement on LinkedIn

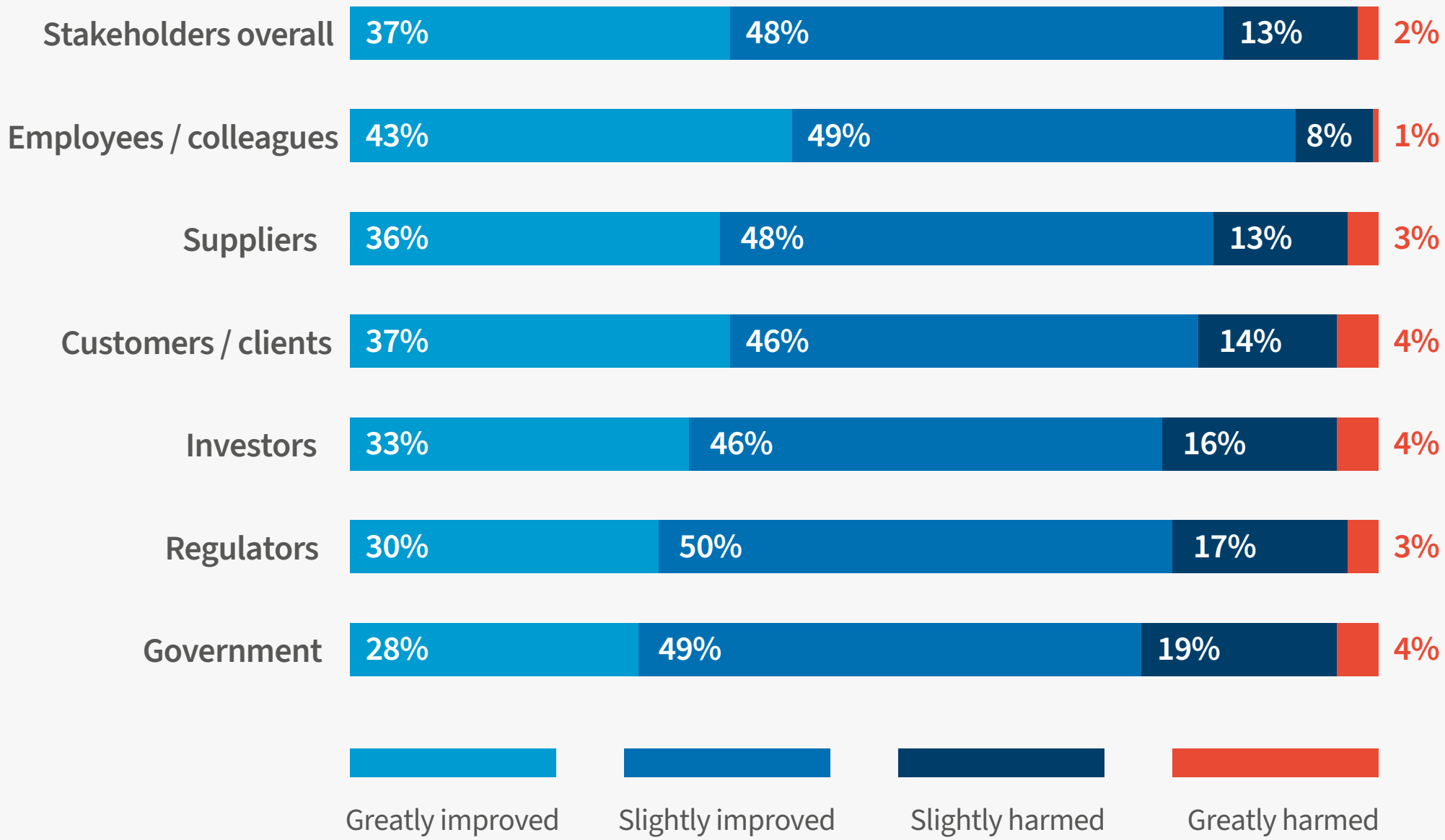
Social media is now a critical channel for executive communications, and paramount for networking and visibility. Indeed, 85% of business leaders say their stakeholder relationships are improved by actively engaging on social media.³ And critically for CFOs, this is the case across all stakeholder groups, including investors, regulators and government.

Overall, 82% of business leaders agree that there is a wider reward for the company if their leadership are active on social media. Further, trust in the company is also enhanced, with 92% of professionals stating that they are more likely to trust a company whose senior executives are using social channels.³

Content shared by business leaders also drives high engagement levels on LinkedIn, generating three times more comments and double the number of engagements compared to posts by companies.⁴

Additionally, companies activating a wide range of leaders unlock the greatest digital impact, with a 38% increase in the [FTI Digital Impact Score](#) for companies with four or more active leaders.⁴ As CFOs take on broader, more strategic roles, their digital presence can significantly enhance the company’s reputation and online impact.

Business leaders’ perception of which stakeholder relationships are improved with a leader engaging on social media



Source: FTI Consulting, Leading from the Front: The Social CEO Goes Mainstream

A Stepping Stone to the Top Job

Most CFOs aspire to be chief executives,¹ and indeed the percentage of CEOs promoted after being CFO is significant and has doubled in the last 20 years.⁵ In the UK, nearly a third of FTSE 100 CEOs have previously served as CFOs, up from 21% in 2019.⁶ High profile recent promotions from CFO to CEO including Margherita Della Valle (Vodafone), Georges Elhedery (HSBC), and Murray Auchincloss (BP).

Despite these examples, barriers to the CEO role remain for many. Nearly half (46%) of CFOs globally say networking and visibility is the biggest barrier to them becoming chief executive. In Europe, this figure rises to 50% – by far the largest hurdle identified.¹

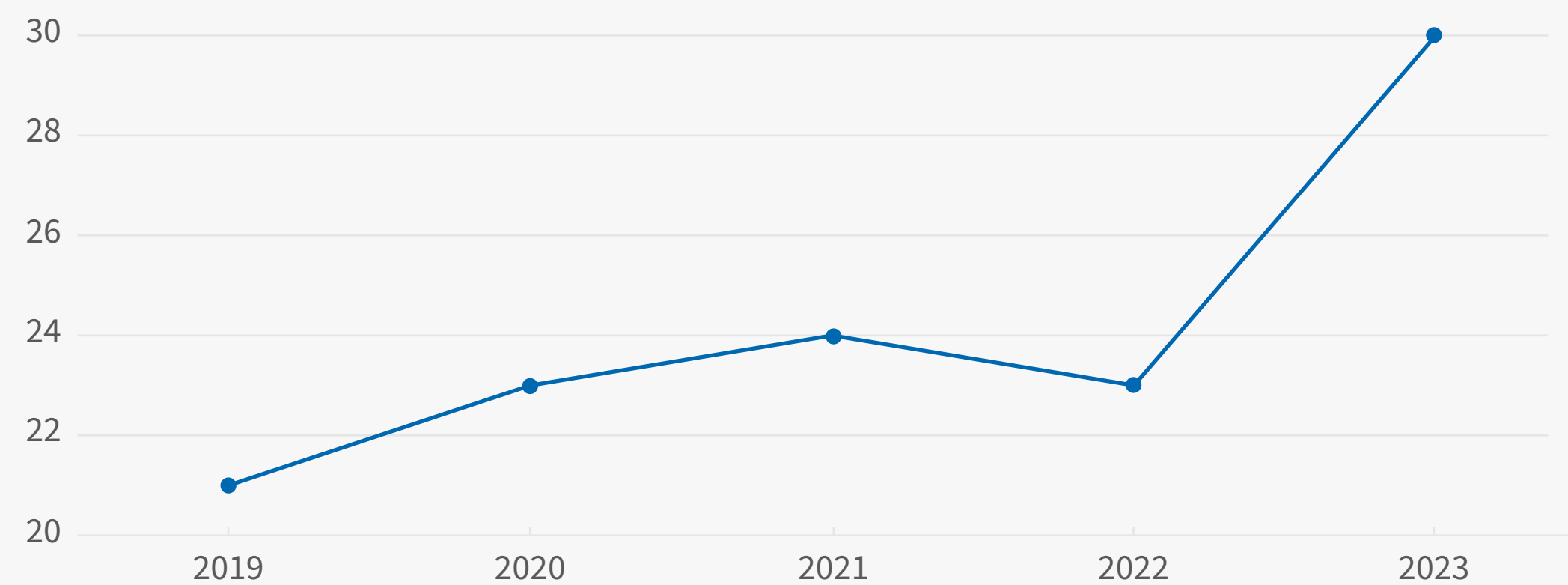
Succession Planning

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.

As the vast majority of professionals say that they are more likely to trust a company whose senior executives are using social media for professional communication, it is increasingly important 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. That increasingly means today's CFOs.

Jump in the number of FTSE 100 CEOs that have CFO experience

% share of CEOs with previous CFO experience*



*Have been a CFO for any length of time at any point in their careers. As of June 30, 2023



CFO Engagement: a Missed Opportunity

The case for CFO engagement on social media is clear. CFOs recognise networking and visibility as key barriers to career progression, while audiences increasingly want to hear from them. Active participation strengthens stakeholder relationships, boosts trust in the company, and senior executive posts generate high engagement. For businesses, elevating the profile of their CFOs not only enhances communications impact but also supports succession planning.

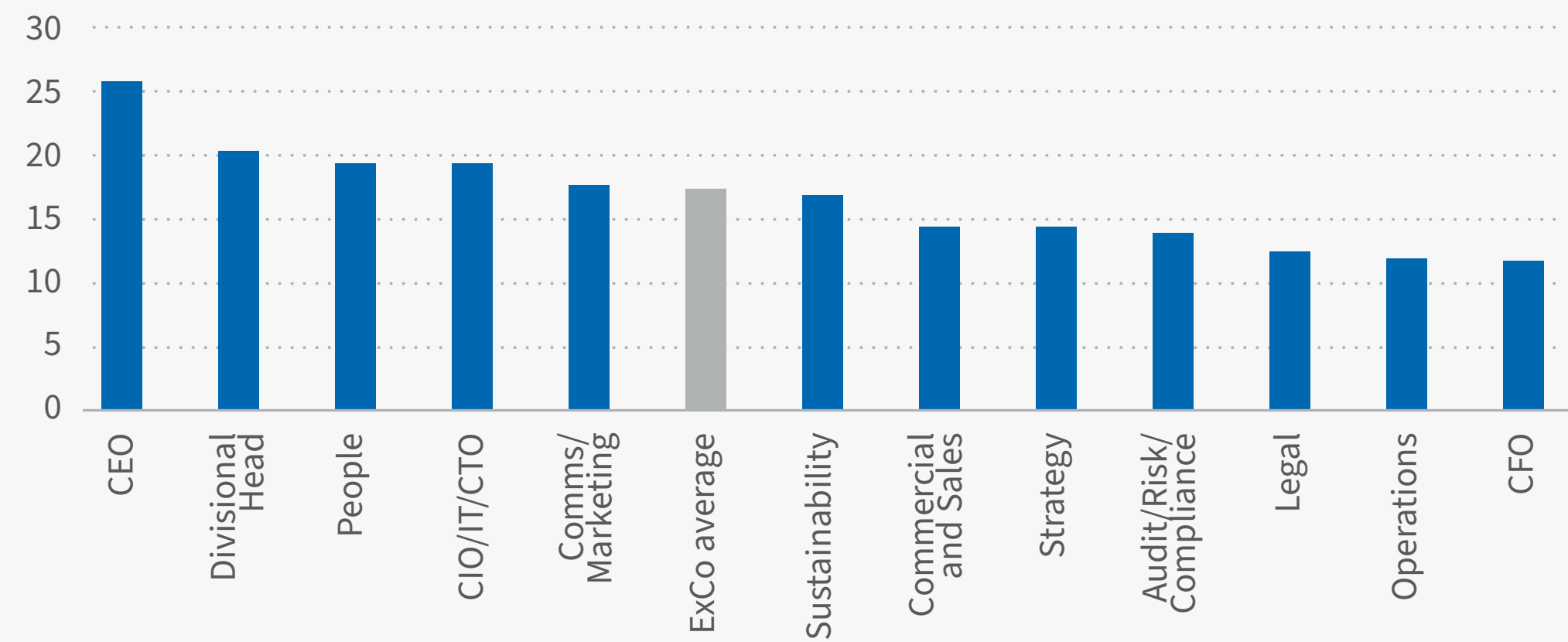
Despite the clear opportunity, many CFOs are not fully embracing social media. While 85% of FTSE 100 CFOs have LinkedIn profiles—slightly below the 88% average for Executive Committee (ExCo) members—there is a more notable gap in active participation. Only 32% of CFOs actively post on LinkedIn, compared to 54% of ExCo members, making CFOs the least active among all C-suite roles.

“An active social media presence is vital for CFOs to strengthen stakeholder relationships, build trust in their companies, and elevate their profile in a meaningful and impactful way. Despite these clear opportunities, many CFOs are still missing out.”



Claire Twohill
Managing Director, FTI Consulting

FTI Digital Impact Score by ExCo Role



Source: FTI Consulting, Leading From the Front: Beyond the CEO: The power of leadership voices on social media (2023)



The Tide is Slowly Turning, and Modern CFOs are Ahead of the Game

While most CFOs have yet to actively engage on LinkedIn, those who do are increasing both their impact and posting frequency. The gap between inactive leaders and those benefiting from engagement is widening, with the average posting cadence of active CFOs nearly doubling in the past year.

Furthermore, recent appointees are showing themselves to be ahead of the game in understanding the importance of having an online presence: 95% of FTSE 100 CFOs appointed in the past year have a LinkedIn presence, compared to 83% of CFOs appointed previously.

“Corporate audiences are keen to hear from Chief Financial Officers on social media, yet of all C-suite roles, CFOs are the least likely to be actively engaging on LinkedIn.”



Andrew Williams
Senior Managing Director, FTI Consulting

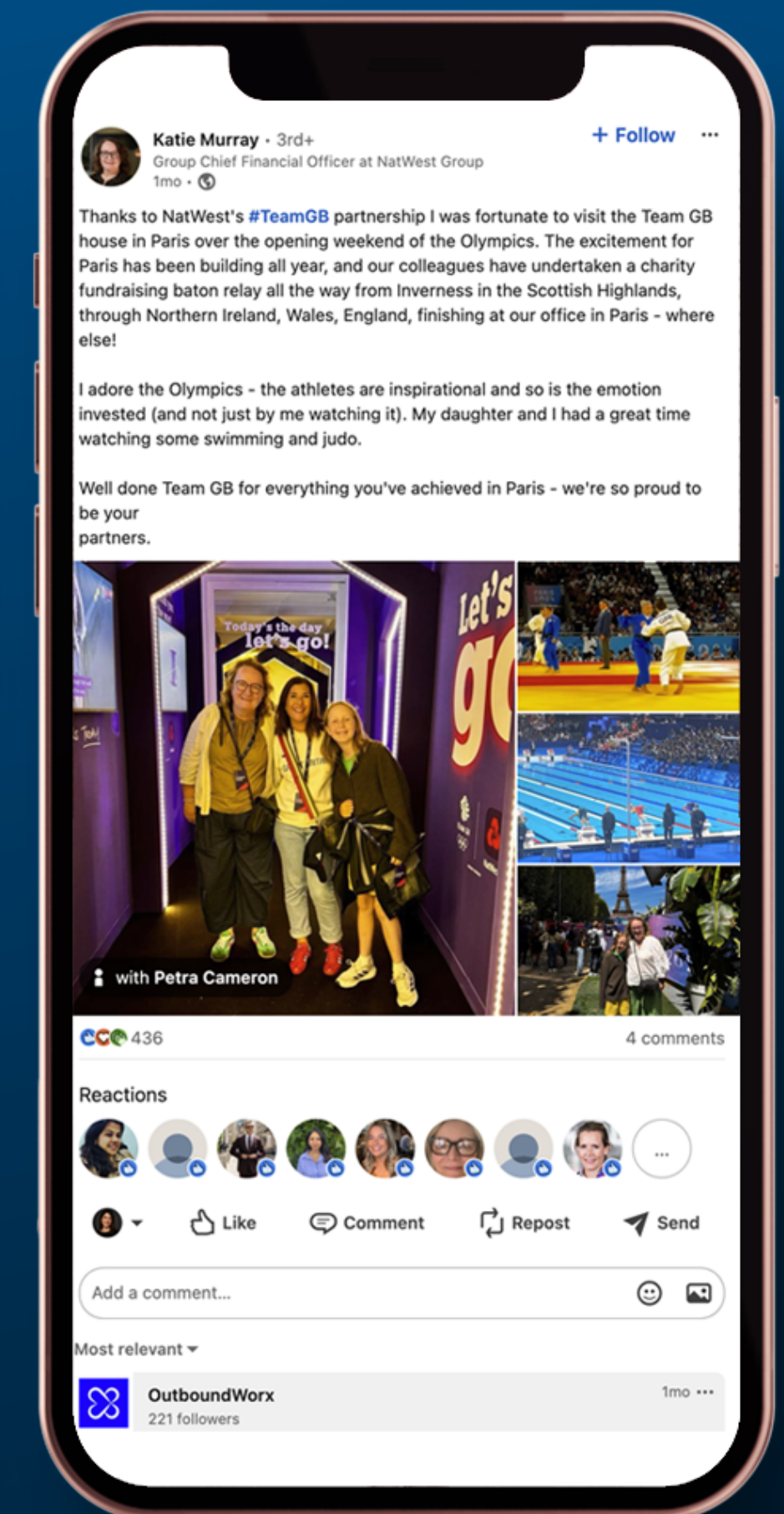
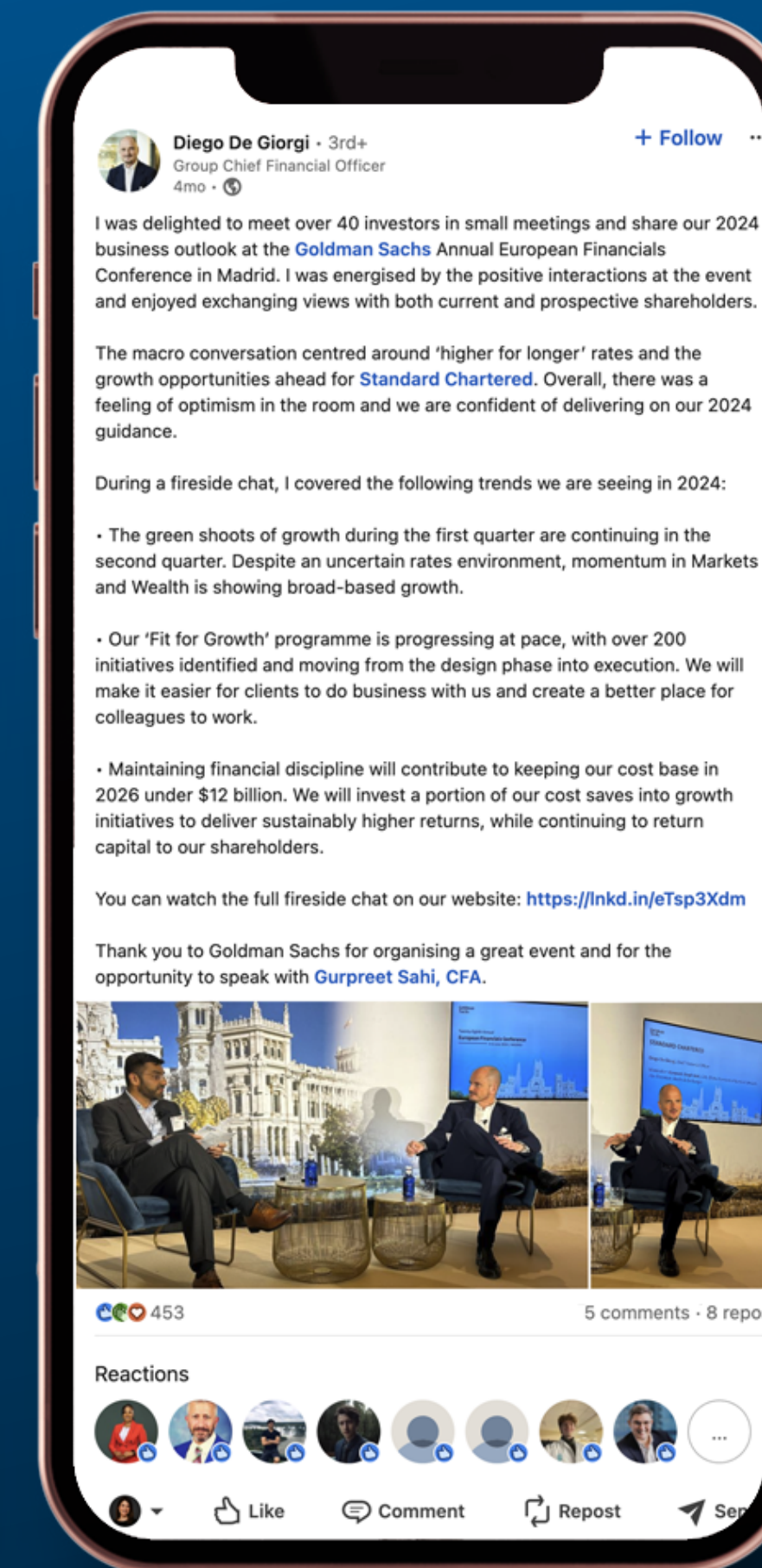
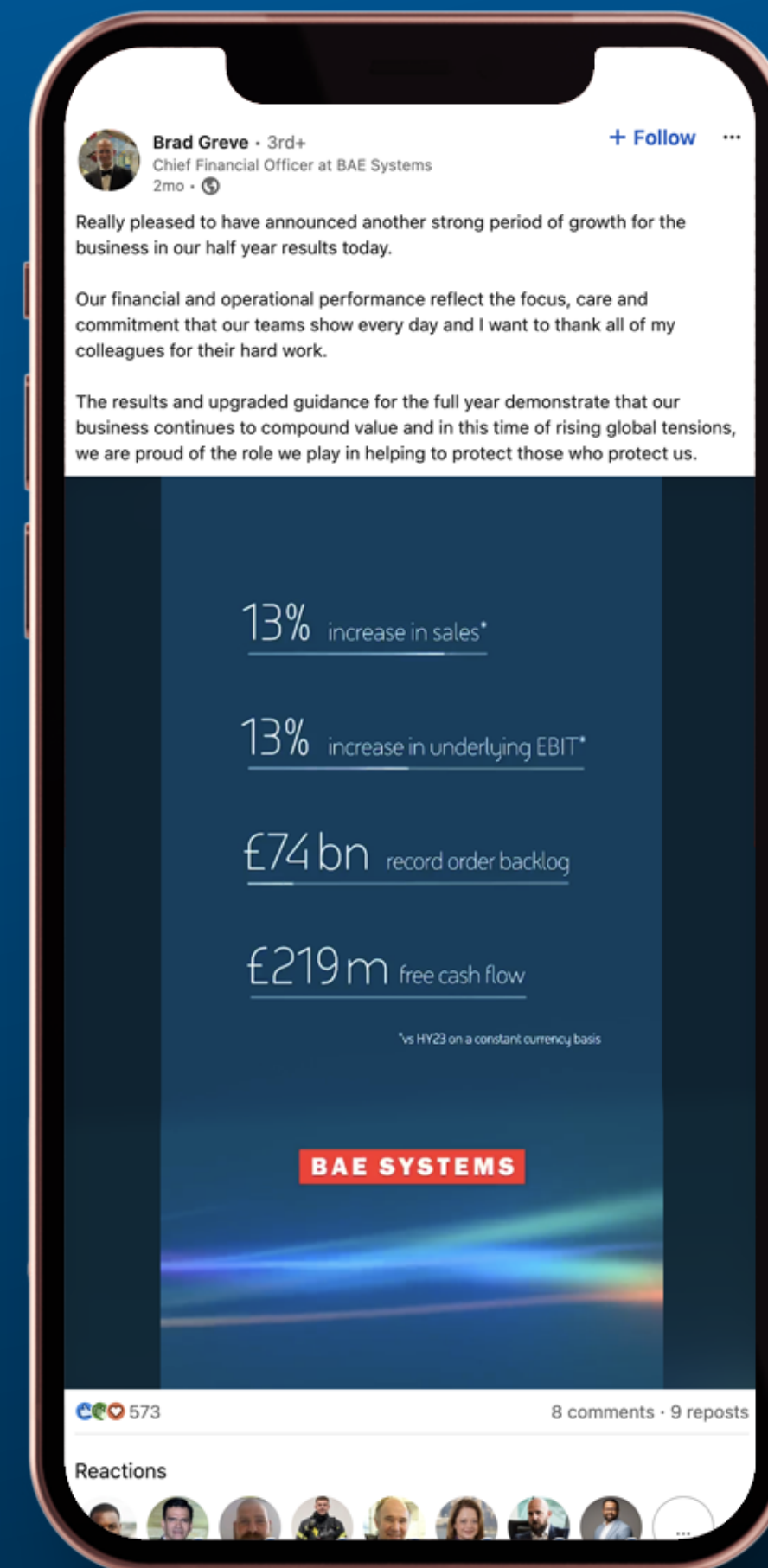


Unlocking the Power of CFOs for Corporate Communications

Amongst the FTSE 100 CFOs who are active on LinkedIn, average frequency of posting is just less than once per month, half the rate of CEOs (1.95x per month). Despite this, CFOs are generating good engagement on the platform. On average, posts by FTSE 100 CFOs generate 272 engagements per post, with three CFOs – Helen McCabe (Rolls-Royce), Aradhana Sarin (AstraZeneca) and Brad Greve (BAE Systems) – generating an average of over 500 engagements per post.

The most common topic that CFOs are communicating about on LinkedIn, as expected, is company financial results, which account for 27% of the total content output of FTSE 100 CFOs. Also contributing a significant proportion of content are posts focusing on company strategy, as well as those focusing on spotlighting employees.

When it comes to engagement with different content themes, results-focused content ranks highly, indicating a strong audience appetite for messaging on company performance from CFOs on LinkedIn. Content that highlights broader industry trends and personal insights from CFOs also drives high engagement, aligning with LinkedIn's focus on fostering meaningful conversations and helping people build their knowledge base.



Who is Getting it Right?

Using the [FTI Digital Impact Score](#) model, we ranked the FTSE 100 CFOs who are generating the greatest impact on LinkedIn.

While Unilever’s Fernando Fernandez ranks as the top scoring CFO, when taken in a wider context, the CFO group still stands far behind other ExCo roles. For example, the FTSE 100 CEO driving the largest impact on LinkedIn, M&S’ Stuart Machin, has a Digital Impact Score of 87.5 in comparison to Fernandez’ 47.5. Similarly, the average score amongst FTSE 100 CEOs is 45, higher than all CFOs bar Fernandez.

“There is an emerging school of CFOs who are harnessing the power of social media to raise their visibility and set themselves apart.”



Ant Moore
Senior Managing Director, Partner, FTI Consulting

The most impactful FTSE 100 CFOs on LinkedIn

2024 Rank	Company	Name	Digital Impact Score
1		Fernando Fernandez	47.5
2		Tobias Hestler	40
3		Brian Puffer	38.5
4		Diego De Giorgi	37
5		Katie Murray	32.5
6		Helen McCabe	31
7		Brad Greve	30
=		David Bicarregui	30

45
Average Digital Impact Score of FTSE 100 CEOs⁷

Achieving Impact Online Requires Dedicated Support and Bespoke Strategies

With growing to-do lists, CFOs can be forgiven for looking for expert support to assist their LinkedIn engagement. In fact, two thirds of senior business leaders say they require support from social media experts to further drive their digital impact.³

FTI Consulting supports dozens of senior business leaders in enhancing their online reputation by building tailored social media strategies, and supporting them with content creation and channel management – combining our decades of deep subject matter expertise with functional and disciplinary experience.

2/3

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About FTI Consulting

FTI Consulting is an independent global business advisory firm dedicated to helping organisations manage change, mitigate risk and resolve disputes: financial, legal, operational, political & regulatory, reputational and transactional. FTI Consulting professionals, located in all major business centres throughout the world, work closely with clients to anticipate, illuminate and overcome complex business challenges and opportunities. For more information, visit www.fticonsulting.com and connect with us on social media.

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.

The Office of the CFO (“OCFO”)

Chief Financial Officers (CFOs) in every geography and industry are facing increased challenges and demands from boards of directors, stakeholders and other internal and external sources. To be successful, financial management must deliver on these new demands and drive enterprise value, as well as meet traditional finance responsibilities. FTI Consulting provides CFOs and finance leaders with strategy development, performance solutions and operations support.

The FTI Consulting Finance Centre of Excellence provides solutions to help finance functions optimise performance while supporting the CFO to drive enterprise value and business strategy. Our solutions focus on delivering impactful results, from strategy and diagnostics to implementation and interim management.

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Thank you for taking the time to read this report. For more information on this report or to better understand how your business’ leaders can drive impact on social media, please get in touch:

Andrew Williams

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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 to the impact of the executives’ presence and the reach and resonance of their content. Within our model, reach and resonance are scored higher to provide increased weight to executives who are building an engaged and powerful follower base by creating regular content, grounded in knowledge and advice, that effectively sparks conversations.



Sources

- 1 Egon Zehnder, The Super CFO (2024)
- 2 FTI Consulting, Survey of members of the UK general population (2024). See details below.
- 3 FTI Consulting, Leading from the Front: The Social CEO Goes Mainstream (2022)
- 4 FTI Consulting, Leading From the Front: Beyond the CEO: The power of leadership voices on social media (2023)
- 5 Spencer Stuart, The CFO’s Last Mile: Building Towards Success as CEO (2022)
- 6 Heidrick & Struggles: Route to the Top (2023)
- 7 FTI Consulting, Leading from the Front - Walking the Tightrope: Navigating Societal Issues on Social Media (2024)

About the Study

To help organisations understand the power of digital leadership voices, FTI Consulting used its proprietary FTI Digital Impact Score model to analyse how impactful FTSE 100 Chief Financial Officers are on LinkedIn.

Analysis of FTSE 100 CFO Digital Impact

Analysis dates

15th February – 15th August 2024

Target focus: FTSE 100 CFOs in position on 15th August 2024

Data collection: Manual online analysis to understand the existing digital presence of Chief Financial Officers across FTSE 100 companies

Survey to the general population

FTI Consulting conducted an online survey from the 20th - 24th September 2024 with n=1,000 members of the UK general population. Results were weighted by age, gender, and region to ensure representativeness. For further questions on the research methodology please contact StratCommResearchEMEA@fticonsulting.com.