

## Lundquist Research Series – Wikipedia Switzerland

# Credit Suisse, Syngenta, Nestlé, Zurich have top Wikipedia page among Swiss companies

Research finds Credit Suisse's Wikipedia page is the most complete and easily consultable among Switzerland's 48 largest listed companies. Syngenta, Nestlé and Zurich Financial follow close behind. The Lundquist study also finds that Swiss companies underperform compared with the world's biggest corporations. To improve their online presence they must engage with Wikipedia, not back away as is often assumed.

Milan 19 April 2010 – **Credit Suisse** has the most complete and easily consultable Wikipedia page among companies in the SMI Expanded Index, according to research released today by Italian consultancy Lundquist. The survey considered information that ran the gamut from number of employees and location of headquarters to corporate governance, branding and financial data.

**Credite Suisse**, with 14 points out of a possible 25, was followed by **Syngenta**, which was a quarter point back. **Nestle** and **Zurich Financial** tied for third at 13.5. Ten of the 48 companies<sup>1</sup> surveyed do not have a Wikipedia page in English (the research analysed only pages in English, the international language of finance).

The amount of information contained on the pages of the Swiss companies was low with the average score 6.9 points. Stripping out the ten companies without a page, the average rises to 8.7.

Wikipedia, the sixth most visited site on the web, has become a fundamental part of a company's online profile and in many cases is the first stop for people searching for corporate information. This presents a challenge for companies that must find a way to engage the site effectively. This can be done by working proactively to understand the rules, dynamics and culture of the communities that spring up around user-generated content like Wikipedia.

News of companies changing their Wikipedia pages has resulted in negative publicity and scared many from any attempt to improve their entry. Yet this is risky considering that Wikipedia consistently appears second or third in search engine rankings right behind a company's official site. The online, user-generated encyclopaedia has 8 percent of global internet traffic and 60 million unique visitors a month.

"Companies need to think beyond their corporate website and realise that Wikipedia is a reality they must confront," said Eric Sylvers, the head of social media at Lundquist. "Social media are changing the corporate landscape and Wikipedia is part of the transformation so companies must find an effective way to engage the website and improve their page."

Among the research's findings: most entries do not say what geographic area the companies serve nor do they supply an up-to-date number of employees, organizational charts, list of board members or historical financial data; only five of the pages surveyed provide the name of the chief executive and chairman with a link to their personal Wikipedia page.

The Swiss ranking is linked to a study that analysed the Wikipedia pages of the Fortune Global 500 companies. In the global ranking, **Apple** won with 22 points, followed by **BT**, **Nokia** and **Royal Dutch Shell**. The average score was 11 points. Credit Suisse's 14 points placed it in 140<sup>th</sup> place in the global ranking. Nine other Swiss companies are in both the Global 500 and the SMI Expanded.

Milan-based Lundquist carried out the research, which will be repeated yearly to track developments, in February 2010 using a rigorous four-part protocol (see below for further details on the protocol).

### Top 10 Swiss Wikipedia Pages (maximum = 25 points)

1. Credit Suisse -----	14 pts
2. Syngenta -----	13.75
3. Nestlé -----	13.5
3. Zurich Financial -----	13.5
5. Logitech -----	13.25
6. UBS -----	13
6. Lindt -----	13
6. ABB -----	13
9. Novartis -----	12
9. Swiss Re-----	12

### Tips for Engaging Wikipedia Effectively

1. Respect the rules of Wikipedia, seek to understand how the website works
2. Only edit independently verifiable facts and figures such as the number of employees, revenue, area served, etc.
3. Make copyright-free images and other media available for Wikipedians to use
4. Use discussion pages to interact with Wikipedia editors
5. Monitor the company's Wikipedia article for updates and vandalism

### Top Wikipedia Pages – Fortune Global 500

1. Apple (USA) -----	22 pts
2. BT (UK) -----	21.5
3. Nokia (FIN) -----	21
3. Royal Dutch Shell (NTL)--	21
5. Ford Motor (USA) -----	20.5
5. Toyota Motor (JAP) -----	20.5
140. Credit Suisse (SWI) ----	14

## Main results

The best performing macro-sector with at least three companies indexed was the food services, food processing and beverages industry with four companies scoring an average of 11.1 points, followed by banking, financial services and insurance with seven companies and an average of 10.3 points. The worst performing sector was chemicals with three companies and a 3.7 average.

**Nestlé**, **UBS** and **Novartis** have well-developed sections in their entries dealing with criticisms of their brand and operations. This section is particularly important, especially for large multinational corporations, because it creates trust with users who are more apt to believe what is written in the rest of the entry.

Three other company pages also provided information about criticisms. Surprisingly, no company got the full score in the financial information, corporate governance, branding or CSR sections. No Wikipedia page provided information about the company's strategy and only **Nestlé** got points for having partial financial information.

"While it's understandable that some information might be missing from a company's Wikipedia page, the corporate world must make a bigger effort because this is increasingly where some people are going to get overviews of companies," said Stefano Frigerio, who headed the Wikipedia research.

Pages were translated into more than five languages other than English for 56 per cent of the companies (27 out of 48), the same percentage provided at least four categories listings, which is a way for Wikipedia entries to be found more easily. Only four companies had more than two photographs on their page (the protocol considered photographs because they make a Wikipedia entry more approachable and easier to read).

In the main body of the text the most commonly found information was a section on the history of the company, again on 56 per cent of the company pages. Information on the business operations was published on 31 per cent of the pages.

Switzerland's average for its 13 members in the Fortune Global 500 was 12 points, well above the average of the SMI Expanded (6.9). This indicates that while the biggest Swiss companies are on par with their European counterparts, the country's smaller companies have failed to ensure they have an adequate presence on Wikipedia.

The Wikipedia pages of **Nestlé** and **UBS** were the most clicked with more than 48,000 and 24,000 viewers in January respectively. **Novartis** followed with about 20,000 visitors. The companies collectively had almost 200,000 visits in January.

## The risks of Wikipedia

It is a common misconception that companies have no role to play on Wikipedia because the site's content is user-generated. Though companies are often strongly discouraged from editing their own articles, there are many other ways for them to interact and represent themselves on the encyclopaedia. Indeed, companies are encouraged by Wikipedia to do things like make photographs and other media available for the community to use.

There are many risks to companies associated with the open contributions policy of Wikipedia, and the fact that information on Wikipedia is widely distributed. One of these risks is that companies fail to understand properly the encyclopaedia's rules, most of which are unwritten, and edit their entries themselves. The edits are often reverted and in the past these attempts have been noticed by the press resulting in bad publicity for the company.

This happened with **Wal-Mart** when someone working at the company reportedly changed the Wal-Mart Wikipedia entry from stating that the company's wages were on average 20 percent less than other stores to saying it was double the federal minimum wage. Large, main-stream media outlets covered the story.

### Weakest areas (# of companies out of 48 scoring at least partial points)

• Strategy	0
• Financial information	1
• Branding	3
• CSR	3

### Most-clicked Wikipedia pages of companies in SMI Expanded

1. Nestlé
  2. UBS
  3. Novartis
  4. Credit Suisse
  5. ABB Ltd
- Source: Wikipedia (January 2010)

### Wikipedia Fast Facts

- 60 million monthly unique visitors
- More than 11 million registered users
- High search engine ranking, 61% of page views come from Google

Another risk is that somebody may seek to use the encyclopaedia to damage a competitor's brand as happened when a **Ford** employee on 15 April 2005 changed the article on the Dodge Rampage, a car produced by rival **Chrysler**, to say the car is ugly and unpopular.

Wikiscanner, a program that tracks changes made to Wikipedia, showed that 9 percent of companies had their Wikipedia page changed by employees in 2008. Since it was not possible to independently confirm the Wikiscanner data, this was not included in the protocol.

## A guide to engaging Wikipedia

The nature of Wikipedia and the various controls in place mean that it is difficult for companies to edit their articles without those edits being viewed with suspicion (see corporate footnotes, page 4). This has given many companies the idea that they cannot do anything about the articles on the site. However, the popularity of Wikipedia and the very real possibility that incorrect, misleading or incomplete information about the company can be circulated widely on the encyclopaedia means that it is imperative that companies be active.

Having an appreciation of the rules and customs by which the community works is fundamental. The rules and conventions of Wikipedia rely on a form of democratic enforcement for them to operate, that if a bad edit is made there are enough people constantly scanning and looking at the site for it to be picked up and corrected. There also exist groups of Wikipedians that work together to police and improve the quality of articles on specific subjects.

For factual information such as financial results, number of employees and management changes, companies are encouraged to make changes themselves if the incorrect information is not rapidly corrected by a Wikipedia user. The best way to do this, especially when it is time-sensitive information, is for the company employee in charge of the Wikipedia page to leave a short, clear explanation of the edit in the edit summary box.

It is not recommended that companies make longer substantive edits themselves. This is because the second pillar of Wikipedia – Wikipedia has a neutral point of view – says that users should take great care in editing articles on companies they work for, in order to prevent a conflict of interest. The alternative to directly editing the article is to engage and help editors who are interested in their subjects. Users can engage with a variety of different groups of people on Wikipedia in order to solicit help with their article.

## The Five Pillars of Wikipedia

- 1) Wikipedia is an encyclopaedia – content should be verifiable with citations to reliable sources
- 2) Wikipedia has a neutral point of view
- 3) Wikipedia is free content that anyone can edit
- 4) Wikipedians should interact in a respectful and civil manner
- 5) Wikipedia does not have firm rules besides the five general principles presented here

*Source: Wikipedia*



## Swiss Companies Ranked by Wikipedia Coverage

Rank	Global rank	Company	Sector	score (25 max)
1	140	Credit Suisse	Banking, financial services and insurance	14
2	-	Syngenta	Agribusiness	13.75
3	160	Nestlé	Food services, food processing and beverages	13.5
3	160	Zurich Financial Services	Banking, financial services and insurance	13.5
5	-	Logitech	Computer and IT services	13.25
6	191	UBS	Banking, financial services and insurance	13
6	-	Lindt	Food services, food processing and beverages	13
6	191	ABB	Manufacturing and heavy industry	13
9	227	Novartis	Pharmaceuticals, health care	12
9	227	Swiss Reinsurance	Banking, financial services and insurance	12
11	-	Swiss Life	Other (holdings, multi-utilities and human resources)	11.5
12	-	Swatch Group	Consumer goods	11
13	289	Roche Group	Pharmaceuticals, health care	10.5
13	-	Swisscom	Telecommunications and media	10.5
15	301	Adecco	Other (holdings, multi-utilities and human resources)	10
16	-	Givaudan	Food services, food processing and beverages	9.5
16	-	Baloise	Banking, financial services and insurance	9.5
18	-	Synthes	Pharmaceuticals, health care	9.25
19	-	Schindler	Manufacturing and heavy industry	9
19	-	SGS	Other (holdings, multi-utilities and human resources)	9
21	-	Sulzer	Manufacturing and heavy industry	8.5
21	-	Barry Callebaut	Food services, food processing and beverages	8.5
21	-	Nobel Biocare	Pharmaceuticals, health care	8.5
21	-	Straumann	Pharmaceuticals, health care	8.5
25	373	Holcim	Construction and engineering	7.5
26	-	Julius Baer	Banking, financial services and insurance	7
26	-	Lonza	Manufacturing and heavy industry	7
28	-	Richemont	Consumer goods	6.75
29	-	Temenos	Computer and IT services	5.5
30	-	Clariant	Chemicals	5
30	-	OC Oerlikon	Manufacturing and heavy industry	5
30	-	Sonova	Other (holdings, multi-utilities and human resources)	5
33	-	Panalpina	Shipping, logistics and postal services	4.5
34	-	Basilea	Pharmaceuticals, health care	4
35	-	Petroplus	Chemicals	3.5
35	-	EFG International	Banking, financial services and insurance	3.5
37	-	Sika	Chemicals	2.5
38	-	Pargesa	Other (holdings, multi-utilities and human resources)	2
*	-	Actelion	No Wikipedia page in English	*
*	-	Arytza	No Wikipedia page in English	*
*	-	Fischer	No Wikipedia page in English	*
*	-	Galenica	No Wikipedia page in English	*

Rank		Company	Sector	score (25 max)
*	-	Gam	No Wikipedia page in English	*
*	-	Geberit	No Wikipedia page in English	*
*	-	Helvetia Holding	No Wikipedia page in English	*
*	-	Kuehne+Nagel	No Wikipedia page in English	*
*	-	PSP	No Wikipedia page in English	*
*	-	Valiant	No Wikipedia page in English	*

<sup>1</sup> The SMI Expanded has 50 shares traded, but two companies, Swatch and Lindt, are listed twice.

### Top 20 Fortune Global 500 by Wikipedia Coverage

Rank	Country	Company	Sector	score (25 max)
1	USA	Apple	computer & IT services	22
2	UK	BT	telecommunications & media	21.5
3	FIN	Nokia	telecommunications & media	21
3	NTL	Royal Dutch Shell	oil, gas, energy, electricity, metals & mining	21
5	USA	Ford Motor	automotive	20.5
5	JAP	Toyota Motor	automotive	20.5
7	USA	Microsoft	computer and IT services	20
7	USA	Intel	computer & IT services	20
7	USA	General Electric	conglomerate	20
7	UK	Tesco	retail	20
7	UK	BP	oil, gas, energy, electricity, metals & mining	20
7	USA	Dell	computer & IT services	20
7	UK	Vodafone	telecommunications & media	20
7	UK	BAE Systems	aerospace, defence & airlines	20
7	USA	Bank of America	banking, financial services & insurance	20
16	USA	Wal-Mart Stores	retail	19.5
16	USA	IBM	computer & IT services	19.5
16	USA	Publix Super Markets	retail	19.5
19	USA	Exxon Mobil	oil, gas, energy, electricity, metals & mining	19
19	USA	Walt Disney	telecommunications & media	19
19	UK	J. Sainsbury	retail	19
19	USA	Coca-Cola	food services, food processing & beverages	19