

Five Things to Watch for on Twitter In The Elon Musk Era

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Elon Musk's acquisition of Twitter is already historic. At \$44 billion, it was the largest leveraged buyout of a technology company in history. Since acquiring the company on October 27th, Musk has floated many ideas for changes he would like to bring to the website, and users are already experiencing changes to their experience on the platform. While this early period of Musk's ownership has been characterized by rapid change and fluctuation, this is only a part of the story of Musk's vision for Twitter.

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Occur Real Time**



Change is going to be the norm at Twitter for several months, if not longer. Normally, innovation is done behind the scenes. The results of development processes are only shown at their later stages. Musk has been very public with his ideas for Twitter, and share them directly with users through his personal Twitter account. He is demonstrating flexibility when hearing feedback from the community.

Innovation is a messy process, and failure and mistakes are a

part of it as much as success and accomplishment are. We are seeing innovation play out real time at Twitter. Things may look messy, but ask any product innovation team, and they'll tell you that it's rare that even the most experienced teams get it right the first time.

These early months of Musk's leadership are an opportunity to have users help shape the future of Twitter. Entrepreneurs have a rare opportunity to witness how one of the most unique business minds of our time goes about his creative process. There may be some bumps in the road along the way, but that is part of Musk's approach to innovation.

Content moderation will be Twitter's biggest challenge

Musk has repeatedly stated that his primary goal in purchasing Twitter was to take the company private, and deregulate speech on the platform. Musk said in a TED talk this April that "it's really important that people have the reality and the perception that they are able to speak freely within the bounds of the law," while they are using the site.

Users are still being suspended for violating Twitter's rules about racial slurs, but Musk's removal of several executives and employees tasked with managing safety and moderation on Twitter is concerning to advertisers. Volkswagen, General Mills, Pfizer, United Airlines, and other advertisers have cautiously paused advertising on the site.

If and when these advertisers return will depend on how Musk decides to handle moderation long-term. This will be a difficult tightrope for Musk to walk. Twitter is an important source of unfiltered news around the world, and less moderation could mean valuable information could spread more easily. At the same time, some moderation is needed to retain advertisers, and prevent misinformation from spreading. Musk will have to find the right balance of moderation to bring the

greatest benefit to users.

Verification has evolved and engagement is increasing

Twitter marks verified users by displaying a blue checkmark beside their usernames. These users are celebrities, politicians, and other high-profile people, and the checkmark shows that they are really the person they say they are.

As owner, one of the first concrete changes that Musk has instituted to Twitter has been to monetize verification, offering the blue check to all users for \$7.99 a month as part of Twitter Blue. Musk has emphasized that this move will reduce spam on the site, while also creating a new stream of revenue. With Twitter Blue, users will be able to make their replies more visible to others, or to limit interactions with their account to only verified users.

While this paid model of verification initially led to a flood of parody and fake accounts, the feature has been popular with users and has boosted engagement on the platform. In the coming weeks, we'll see Musk and Twitter fine-tune this feature to make it even more worthwhile to subscribers.

The Threatened Mass Exodus Will Be More Like a Layover on a Flight

The announcement of content moderation changes at Twitter has led many users to begin discussing leaving the website. Bot Sentinel, a firm focused on tracking disinformation online, found that there was a 208% increase in account losses in the week before Musk bought Twitter, and that 877,000 accounts were deactivated between October 27th and November 1st.

While this loss is significant, it shouldn't be seen as a mass exodus. With about 436 million users, Twitter is the 15th most popular social media site in the world, and for many users it

has become a trusted source of information. Users are likely to take a break from the site, and come back later, as many celebrities and high-profile users already have.

Advertising on Twitter is Likely to Have Increased Value Over Time

Musk seems intent to revamp advertisement to make it more advertiser friendly. This, in combination with increased usage and engagement, can lead to strong outcomes for Twitter down the road. Advertisers will have to be willing to ride through significant turbulence, but the payoff could be worth it, as Musk expands what Twitter has to offer to its users.

Musk has told his staff that he aims to make Twitter more like WeChat, the popular Chinese “everything app” which mixes social media and messaging with mobile payment features and gaming. Musk mentions TikTok as another source of inspiration for Twitter’s direction, and some have speculated that fintech could play a large role in Twitter’s future.

Musk’s innovations at Twitter are still in progress, and changes are happening much more slowly than many users and advertisers anticipated. It will be a while before anyone experiences Musk’s vision of “open, public conversation” on Twitter, and a while longer to understand how users will react to this new experience.



About the Author: Raoul Davis is the CEO of Ascendant Group Branding, a world leading CEO branding company focused on an integrated model which combines branding, PR, literary representation, design, photography and videography. Ascendant was recently named to PR News Top 100

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