

## 9<sup>th</sup> Edition H&H Webranking 2010 Italy Top100

Online communication for Italian companies grinds to a halt

8 November 2010

### H&H Webranking

14<sup>th</sup> European edition and 9<sup>th</sup> in Italy

100 companies analysed in Italy and 900 in Europe, in 28 different industry sectors

Analysis of corporate websites in English through an evaluation protocol composed of 127 criteria of which one third is dedicated to financial information

New section dedicated to the presence and visibility of the corporate site on search engines and social media sites

571 professionals throughout Europe responded to the 2010 H&H questionnaire

### Top 10

1	Eni	87.75 punti
2	Hera	86.75
3	Telecom Italia	86
4	Pirelli & C.	83.75
5	Piaggio	81
6	UniCredit	80.25
7	Snam Rete Gas	76.75
8	Ass. Generali	72
9	Luxottica	69.75
10	Cir	68.75

### Best improver

>>	Piaggio	+ 53.25 points
>>	BPER	+ 22
>>	Enel	+ 19.75
>>	Mondadori	+ 19.75
>>	L'Espresso	+ 18.75

Eni retains the H&H Webranking crown in Italy, followed by Hera and Telecom Italia. There are only a few Italian leaders of online financial communication while the rest of the country remains at a standstill. The gap between information supplied and market demand requests is widening, and new challenges presented by technological developments and social media are not being met.

For the third consecutive year energy company **Eni**, with 87.75 points out of 100, wins the award of best company in online financial communication in the annual **H&H Webranking 2010 Italy Top100** research. This is the 9th Italian edition of the study by H&H (Hallvarsson & Halvarsson) in collaboration with **Corriere della Sera**.

Bologna-based multiutility **Hera** (86.75 points), which managed to close the gap from the top position to only one point. With only one point separating it from the winners, Hera attempts to reduce the distance preventing it from reaching the top of the ranking. In 3rd place **Telecom Italia** (86) reclaims its spot on the Italian podium after a two year absence, pushing **Pirelli & C.** (83.75) into 4th. **UniCredit** drops to 6th position compared to 2009, while **Snam Rete Gas**, for the third year in a row, remains in 7th place. **Assicurazioni Generali** and **Luxottica** each gained one place, securing 8th and 9th positions respectively. **Cir** enters the Top10 earning 10th place.

A 53.25-point improvement from 2009 **Piaggio**, with 81 points to enter in the Italian Top10. It soared from 52nd to 5th position to clinch the prize of "best improver" – the prize awarded to the company that has the greatest increase of points compared to the previous classification.

Among those companies that experienced a remarkable increase of their total score, **Banca Popolare dell'Emilia Romagna** (+22 points), **Enel** and **Mondadori** (+19.75) all launched a new version of their websites this year.

Of the new entrants this year, **Brembo** was the highest place-getter in the ranking (42nd) followed by **Yoox** (51st), **Esprinet** (55th), **De'Longhi** (64th) and **Iren** (73rd). Iren is the result of a merger between the energy companies Iride and Enia.

The average score is 39.6 points, up three points compared to 2009. This increase is due largely to the considerable improvement by a small number of companies, since three-quarters of companies remain below the halfway mark of the maximum score. **Cristina Urban**, manager of the H&H Webranking Italian research said: "The results prove that Italian companies have made no progress in online transparency. Rather, the gap between information and the growing market requests is widening, especially after the financial crisis".

New to the 2010 edition is the insertion of a section dedicated to the presence and visibility of a corporate site on social media sites and search engines. In addition, greater importance was placed on the sections of the protocol relating to financial information and social responsibility.

The Italian ranking is part of a larger study which, in 2010, evaluated more than 900 companies at a global level. This includes FT Europe's Top 500 and FT Global 100 (the biggest companies in the world) and various country classifications. This year, the European ranking included 25 Italian companies. Only **Eni** was part of the global classification.

### H&H Webranking 2010 Awards Italy – Milan, 18 November 2010

The 7th **H&H Webranking Awards** – to recognise the best corporate websites from H&H Webranking 2010 Italy Top100 - will be held on **Thursday 18 November** starting from 4 pm at **Sala Buzzati, Corriere della Sera**.

## H&H Webranking 2010: the three challenges of online communication

### H&H Webranking Italy Hall of Fame

2010	Eni
2009	Eni
2008	Eni
2007	Telecom Italia
2006	Telecom Italia
2005	Ras
2004	Ras
2003	Merloni
2002	Eni/Pirelli & C.

### H&H Webranking 2010 Italy Top100 numbers

Only **6** companies scored more than **80** points

**72** companies out of **100** scored less than **50** points

**4** companies received a total point score of less than **10** points

The average score of 39.6 points reveals that Italian companies are still a long way from meeting the minimum requests of the market. In fact, 72% of companies included in the ranking scored less than half of the maximum, which is considered as the floor level of adequate online communications (it was 76% in 2009 and 68% in 2008). Moreover, there are still 17 companies that scored less than 20 points, signifying that they do not even present a minimum level of information on their site.

The immobility of Italian companies is also proven by the very few launches of new sites. In 2009 only five new sites were launched, while this year there were nine: a very low number given that the sample included 100 biggest listed companies in Italy. New sites this year came from **DeA Capital, Edison, Finmeccanica, Banca Popolare dell'Emilia Romagna, Gruppo Editoriale L'Espresso, Impregilo, Mondadori, Piaggio and Saipem.**

The H&H Webranking Questionnaire, focusing on the requests of the financial market, demonstrates that the crisis has contributed not only to a heightened need for more substantial information but also for the more 'sensitive' data. This includes information such as risk management, financing information and an outlook on the future growth of the company.

From companies' perspective, rather than encouraging greater transparency in order to regain the trust of the market, the crisis brought the push for more web transparency to a standstill, generating a growing divide between the company and the emerging trends of the market.

*"The need for greater transparency is just one of the challenges that faces companies", says Sara Rusconi, who coordinates the H&H Webranking in Italy, Switzerland and Austria. "In addition, companies must communicate a clear message to their audience - and not simply post information online - and understand the role social media can play as part of a corporate communications strategy".*

Note: the following section is a summary of the "Three Challenges of Online Communication". The full version is available in Italian.

## 1. The unbearable lightness of online communication

### Company overview

The research shows that around a third of companies do not provide an introduction to the company nor a description of its products and services. In addition, 36% of companies do not even supply the names of their management, and 42% do not present those belonging to its executive board.

### Financial information

A more dismal statistic is that 12% of companies do not provide an English version of their latest annual report nor an archive of press releases.

In the last two years, the sensitive subjects of risk management and compensation have grown in importance. Yet 76% of companies present no information on the former while 79% do not supply details on compensation for directors or managers.

### Social responsibility and employer branding

Two areas that are gaining influence in the development of a company's reputation are social responsibility and employer branding. In regards to the former, the research highlighted that one quarter of sites evaluated do not provide any information on social responsibility and 71% do not present a sustainability report. In regards to the latter, 41% of companies do not present any information on their site to attract new employees and more than half of the companies ranked do not advertise any job vacancies.

## 2. Information without communication

There are very few companies that utilise the web to its maximum communicative potential, and exploit it as a tool of disclosure. Companies are providing the bare minimum of information on their sites (such as the basic data present in their reports) and are not taking advantage of features such as videos, graphs and tables to engage more deeply with its users.

More than 80% of companies do not have a video present on their site. The same number of companies present their press releases in a traditional print-style format, consisting of long bodies of text and missing supporting images, videos, links and presentations.

## 3. The new challenge of social media and online visibility

This year, the H&H Webranking research introduced a new section focusing on tools used by companies to improve their online presence and visibility.

*“Companies must understand that the corporate website is no longer the sole source that web users consult to find information about the company. Rather, it should become the gathering place and the official voice of the company on the web,”* says **Joakim Lundquist**, manager of H&H in Italy. *“At the same time, search engine visibility is increasing in importance. The risk that companies face is allowing other sources and individuals to publish information without their knowledge”.*

### Social media

The research shows that 15% of companies are not present on any social media network. Moreover, only 12% provide links to their social media accounts or profile pages from corporate website. For example **Benetton, Edison, Eni, Hera, Luxottica, Pirelli & C.** and **Safilo** have a page where they list each of the social media networks in which they have a presence.

**Edison** takes a novel approach towards social media by launching the “Edison Channel” on YouTube and “Edisonnews” on Twitter. **Enel** has also experimented with social media, specifically in the area relating to sustainability (“Enelsharing”).

Hallvarsson&Halvarsson (H&H) is a leader in financial communication in Sweden, employing over 100 professionals with its headquarters in Stockholm and a representative office in Milan. For further information please refer to [www.webranking.eu](http://www.webranking.eu) or to the following contacts.

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## H&H Webranking 2010

The H&H Webranking survey, now in its 14th consecutive European edition, represents the most in-depth analysis of online financial and corporate communications in Europe. The study evaluates the English language version of corporate websites, excluding commercial sections. The H&H Webranking is a valuable instrument not only for measuring the effectiveness of a company's online communication but also as a comparison with other companies on a national level and with international competitors.

In Italy the research takes into account the 100 biggest companies by market capitalisation as presented on the Italian Stock Exchange, while on the European level more than 900 companies are evaluated. This includes national classifications in over 20 countries. The European ranking consists of the largest 500 companies by market value, based on the FT Europe 500 index. This year, in addition to the European ranking, a new classification was introduced which is based on the FT Global 100 Index.

The requirements of the financial market are reflected in the research via a questionnaire that is submitted to analysts, investors and financial journalists every year. The results are used as the basis for updating evaluation criteria. After revising the protocol the annual evaluation of the corporate websites takes place. The results of the research are published by some of the most important national newspapers across the continent.



## What financial markets require: the H&H Webranking questionnaires

This year there were two H&H Webranking questionnaires aimed at the financial market and employer branding. The responses were analysed in order to define the evaluation protocol.

The first questionnaire collected 363 responses from analysts, investors and business journalists worldwide. It surveyed how they use the web and what information and functionality they require from corporate websites of listed companies.

The results of this questionnaire demonstrate that most of the users rely on corporate websites to retrieve information on listed companies: 81% of the interviewees connect daily to corporate websites to get financial updates.

Speed of updates is considered a fundamental feature: 90% of interviewees (increasing from 80% in 2009) expect press releases and financial data to be published in real time or, at the latest, with a maximum 30 minutes delay.

### H&H Webranking Questionnaires

**363** analysts, investors and financial journalists responded to questionnaire aimed at financial market

**208** experts responded to employer branding questionnaire

The second questionnaire collected 208 professionals from across Europe and it determined the criteria for the employer branding section. From the results it emerged that 72% of interviewees use corporate websites when searching for job vacancies and other career information.

Other information considered to be of high importance includes details about career opportunities (81% of interviewees) and talent development (75%).

## New in the 2010 research

Over the years the H&H Webranking research has incorporated fundamental aspects of corporate communication and has inserted sections dedicated to media relations, corporate governance, social responsibility and employer branding.

The financial information remains the most important section in the analysis and this year its allocated point score increased from 29 to 33.25. The number of criteria for this section was also raised, from 33 to 35. The results of the questionnaire showed that criteria related to debt and risk management are in demand.

The section dedicated to social responsibility was expanded to 14 criteria this year (11 in 2009) analysing the presence of information on the CSR policies and strategy and tangible data regarding the performance in environmental and social areas.

## Significant changes to the protocol in 2010

The sections dedicated to contact information and the website calendar were eliminated and the accompanying criteria were moved to other sections (for example IR contacts in the Investor Relations section) and the introduction of a new section dedicated to search engine and social media visibility.

Many of the criteria within the protocol were merged and reorganized, leading to the reduction in the number of criteria from 140 to 127. The total point score adds up to 100 points.

## New section dedicated to search engines and social media

Reflecting the growing importance of web tools of engagement within the company's communication strategy the 2010 research developed a new section that groups together the criteria connected to social media. It focuses on the integration of social media in the company's online communication strategy and how the company maximises its search engine visibility. The section contains five criteria for a total of four points.

## Sections of the 2010 H&H Webranking Protocol

Category	Criteria	Points
<b>Technology</b>		
A. Structure, design & technology	13	12.75
B. Global/interactive functions	9	10.75
C. Corporate/IR front page	8	5.25
K. Social media and search	5	4
<b>Contents</b>		
D. General Company Information	12	10
E. Press Room	11	7.25
F. IR/Financial information	35	33.25
G. Corporate governance	10	6.5
H. Corporate Social Responsibility	14	4.25
I. Employer branding	10	6
<b>Total</b>	<b>127</b>	<b>100</b>



## 2010 H&H Webranking Italy Top100 classification: best 100 Italian corporate websites

2010 Position	Change	2009 Position	Company	Website	2010 Score
1	→	1	Eni*	www.eni.it	87.75
2	→	2	Hera	www.gruppohera.it	86.75
3	↗	5	Telecom Italia*	www.telecomitalia.it	86
4	↘	3	Pirelli & C	www.pirelli.com	83.75
5	↗	61	Piaggio	www.piaggiogroup.com	81
6	↘	4	UniCredit Group*	www.unicreditgroup.eu	80.25
7	→	7	Snam Rete Gas*	www.snamretegas.it	76.75
8	↗	9	Assicurazioni Generali*	www.generali.com	72
9	↗	10	Luxottica*	www.luxottica.com	69.75
10	↗	16	CIR SpA	www.cirgroup.it	68.75
11	→	11	Autogrill	www.autogrill.com	67.75
12	↘	6	Edison	www.edison.it	67.25
13 =	↗	15	Terna*	www.terna.it	65
13 =	↘	8	UBI Banca*	www.ubibanca.it	65
15 =	↗	34	Enel*	www.enel.com	63.25
15 =	↗	28	Safilo Group	www.safilo.com	63.25
17	↗	35	Mondadori	www.mondadori.it	62.75
18	↗	27	A2A*	www.a2a.eu	62
19	↘	13	Fiat*	www.fiatgroup.com	58
20	↘	18	ERG	www.erg.it	57.5
21	↗	22	Banca Monte dei Paschi di Siena*	www.mps.it	56
22	↘	19	Benetton	www.benetton.com	54.5
23	↘	17	Parmalat*	www.parmalat.com	54.25
24	→	24	Intesa SanPaolo*	www.intesasanpaolo.com	54
25 =	↘	20	Banca Generali	www.bancagenerali.com	53
25 =	↗	41	Saipem*	www.saipem.it	53
27	↘	21	Saras	www.saras.it	50.25
28	↗	30	Unipol Gruppo Finanziario	www.unipolgf.it	50
29	↘	25	Indesit	www.indesitcompany.com	48.25
30	→	30	Prysmian	www.prysmian.com	47.75
31	n.a.	n.a.	STMicroelectronics* **	www.st.com	46.75
32	→	32	Italcementi	www.italcementigroup.com	45.5
33	↗	36	RCS MediaGroup	www.rcsmediagroup.it	45
34	↗	38	Mediobanca*	www.medioBANCA.it	44
35	↘	23	Finmeccanica*	www.finmeccanica.com	43.75
36	↘	29	Mediolanum	www.mediolanum.it	43.5
37	↘	26	Tenaris	www.tenaris.com	42
38	↗	47	DEA Capital	www.deacapital.it	40.75
39	↗	42	Recordati	www.recordati.com	40
40	↗	46	Ansaldo STS	www.ansaldo-sts.com	38.5
41	↗	53	IGD	www.gruppoigd.it	38.25
42 =	n.a.	n.a.	Brembo	www.brembo.com	38
42 =	↘	40	Mediaset*	www.gruppomediaset.it	38
44	↘	43	Campari	www.camparigroup.com	37.75
45	↘	43	Telecom Italia Media	www.telecomitaliamedia.it	36.5
46	↗	82	Gruppo Editoriale L'Espresso	www.gruppoespresso.it	36.25
47	↗	55	Buzzi Unicem*	www.buzziunicem.it	36
48	↘	37	Astaldi	www.astaldi.com	35.5
49	↘	39	Bulgari	www.bulgari.com	35.25
50	↗	54	Lottomatica	www.gruppolottomatica.it	34.25
51 =	↗	52	Atlantia*	www.atlantia.it	34
51 =	n.a.	n.a.	Yoox	www.yoox.com	34

2010 Position	Change	2009 Position	Company	Website	2010 Score
53	↘	50	Cementir	www.cementirholding.it	33.75
54	↘	49	Amplifon	www.amplifon.com	33.5
55 =	n.a.	n.a.	Esprinet	www.esprinet.com	32.5
55 =	↘	33	Fastweb	company.fastweb.it	32.5
55 =	↘	45	Sorin	www.sorin.com	32.5
55 =	↘	48	Trevi	www.trevifin.com	32.5
59	↗	60	Diasorin	www.diasorin.com	32
60 =	↗	91	Acea	www.aceaspa.it	31.5
60 =	↗	62	Nice	www.niceforyou.com	31.5
62 =	↘	58	Gruppo Coin	www.gruppocoin.it	31.25
62 =	↗	70	IMA	www.ima.it	31.25
64 =	↗	65	Banco Popolare*	www.bancopopolare.it	31
64 =	n.a.	n.a.	De'Longhi	www.delonghi.com	31
66 =	↘	58	Geox	www.geox.biz	30.25
66 =	↗	74	Impregilo	www.impregilo.it	30.25
68	↗	96	Banca Popolare Dell'Emilia Romagna	www.gruppobper.it	30
69	→	69	Maire Tecnimont	www.mairetecnimont.it	29.75
70 =	↘	65	Beni Stabili	www.benistabili.it	29.5
70 =	↘	68	Cattolica Assicurazioni	www.cattolica.it	29.5
72	↗	81	Banca Carige*	www.gruppocarige.it	29
73	n.a.	n.a.	Iren	www.gruppoiren.it	28.5
74	↘	55	Exor*	www.exor.com	28.25
75	↘	72	MARR	www.marr.it	25.25
76	↘	64	Danieli	www.danieli.com	25
77	↘	62	Fondiarria SAI	www.fondiarria-sai.it	24
78	↘	67	Gewiss	www.gewiss.com	23.75
79 =	↗	85	Cofide	www.cofide.it	23.25
79 =	↘	72	Milano Assicurazioni	www.milass.it	23.25
81	n.a.	n.a.	Interpump	www.interpumpgroup.it	22.5
82	↘	78	Ascopiave	www.ascopiave.it	21.25
83	↘	79	Italmobiliare	www.italmobiliare.it	21
84	→	84	Credito Emiliano	www.credem.it	20.25
85	↗	87	Sias	www.grupposias.it	19.75
86	↘	76	Azimut Holding	www.azimut.it	19.25
87	↘	86	Gemina	www.gemina.it	19
88 =	↗	92	Banca Popolare Milano	www.bpm.it	18.75
88 =	↘	80	Tods Group	www.todsgroup.com	18.75
90	↘	89	Autostrada To-Mi	www.autostradatomi.it	18.5
91	↘	82	Credito Valtellinese	www.creval.it	17.5
92 =	↘	87	Banca Intermobiliare	www.bimbank.it	16.75
92 =	↗	93	Banco Desio	www.bancodesio.it	16.75
92 =	n.a.	n.a.	Save	www.veniceairport.it	16.75
95	↘	94	Banca Popolare Sondrio	www.popso.it	16.25
96	↘	95	Credito Artigiano	www.creval.it/creditoartigiano	12.5
97	n.a.	n.a.	Banca Profilo	www.bancaprofilo.it	8.75
98	n.a.	n.a.	Banco di Sardegna	www.bancosardegna.it	6.5
99	→	99	Snai	www.snai.it	6.25
100	→	100	Premafin	www.premafin.it	5

Note: New entries are highlighted in grey.

\* Companies also included in the H&H Webranking Europe Top500 ranking.

\*\* STMicrolronics in 2009 was included in the "H&H Webranking France" ranking.

The maximum point score is 100 points. The 100 companies have been chosen because of capitalization as of June 2010 (source: Bloomberg/FT). Each site has been evaluated twice by different researchers between beginning of July and 20th of August. Companies in the top ten have been evaluated three times.

Previous years ranking can be found on [www.webranking.eu](http://www.webranking.eu)