

What you need to know about a glass cliff and why it could put Twitter's new CEO in danger

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Twitter CEO Elon Musk, center, speaks with Linda Yaccarino, chairman of global advertising and partnerships for NBC, at the POSSIBLE marketing conference, Tuesday, April 18, 2023, in Miami Beach, Fla. Musk announced Friday, May 12, 2023, that he's hiring Yaccarino to be the new CEO of San Francisco-based Twitter, which is now called X Corp. Credit: AP Photo/Rebecca Blackwell, File

Less than two months into his \$44 billion purchase of Twitter, Elon Musk declared that whoever took over as the company's CEO "[must like pain a lot](#)." Then he promised he'd step down as soon as he found a replacement "foolish enough" to want the job.

That person, Musk announced Friday, is Linda Yaccarino, a [highly-regarded advertising executive](#) from NBCUniversal. She'll start in six weeks. How long she'll last might depend on her pain tolerance.

When Musk tweeted on Thursday that he's found a new CEO but didn't say who, one word stuck out: "she." Some of his more extreme Twitter followers took immediate issue with the new CEO's gender, but the fact that Musk hired a woman is actually notable simply because it [is so rare](#)—in business overall and especially in the tech industry—to see female chief executives.

Her appointment renewed questions about the "glass cliff," a theory that women—as well as underrepresented minorities—are more likely to be hired for leadership jobs [when there's a crisis](#), which sets them up for failure. The term was coined in 2005 by University of Exeter professors Michelle Ryan and Alex Haslam, and there have been plenty of famous examples since then, from Yahoo's [Marissa Mayer](#) to the U.K.'s [Theresa May](#).

Could Yaccarino be headed toward it?

"Her credentials are impeccable and she's been extremely successful so far. But she's also been in settings where her success was achievable," said Jo-Ellen Pozner, a business professor at Santa Clara University who studies corporate governance. "I mean no disrespect to her or to diminish her in the least. I just think that this is an impossible situation for

basically anybody."

Whether or not she succeeds depends in part on how much Musk is willing to step back from Twitter's day-to-day operations. The Tesla and SpaceX CEO said he will continue to serve as Twitter's executive chairman—Yaccarino's boss—as well as its chief technology officer, reporting to her. He added that Yaccarino "will focus primarily on business operations."

From the moment Yaccarino's name was confirmed, advertising industry experts hailed the decision as a good one—perhaps the only one—to steer Twitter toward stability and profitability. Yaccarino oversaw NBCUniversal's market strategy and advertising revenue for its broadcast, cable and digital assets, which totaled nearly \$10 billion. In comparison, Twitter's final quarterly revenue as a public company, reported in July, was just \$1.17 billion.

"She is exactly what Twitter needs to start rebuilding advertiser trust, bring back big advertisers and really start improving Twitter's ad business," said Jasmine Enberg, an analyst at Insider Intelligence who follows Twitter. "That said, there are still a lot of challenges and Yaccarino is going to have her hands full from day one."

Musk's tenure at Twitter's helm has been chaotic at best. He began his first day firing the company's top executives, followed by roughly 80% of its staff. This has meant that Twitter has [far fewer engineers](#) to ensure that the site is running smoothly and far fewer content moderators to help rid it of hate speech, animal cruelty and graphic violence.



The Twitter splash page is seen on a digital device, Monday, April 25, 2022, in San Diego. By hiring Linda Yaccarino as Twitter's new CEO, Friday, May 12, 2023, Elon Musk is welcoming a veteran ad executive to the helm of the social media site. Credit: AP Photo/Gregory Bull, File

He's upended the platform's [verification system](#) and has scaled back safeguards against the spread of misinformation. It's been some of these changes—along with Musk's own penchant for spreading misinformation and engaging with prominent conspiracy theorists and far-right figures—that analysts say soured many advertisers on the platform.

"Elon Musk has been telling us for months repeatedly that Twitter's problems are the result of advertisers pulling away. But that's not the source of his problems. Advertisers pulling away are a symptom of the

problems at Twitter. He's created chaos. He's eliminated internal controls. He's eliminated critical functions like content moderation. He's made the user experience very unpredictable. He's allowed dangerous voices to flourish," Pozner said. "Nobody—man, woman, alien—is going to be able to right this ship given these circumstances."

The glass cliff theory holds up in business as well as politics, and, according to a 2011 [Harvard Business Review report](#), "does not seem to apply to organizations with a history of female leaders."

Twitter, like most tech companies, does not have a strong history of female leaders. Its founders were all men, as were all five of its CEOs, including Musk. While female chief executives are rare across industries, they are exceptionally rare in tech. Of the 340 CEOs in a recent survey of S&P 500 companies, 18 were women, up from 16 in 2020. In tech, prominent female CEOs include Oracle's Safra Catz and chipmaker AMD's Lisa Su.

Yaccarino seems ready to go head-to-head with Musk, though it's not clear how that'll play out. In a recent [on-stage interview](#) with him, she asked Musk if he could commit to not tweeting after 3 a.m. Agreeing that he's "gotten myself in trouble a few times" with late night/early morning tweets, he responded with a noncommittal "I will aspire to tweet less at 3 a.m."

She also asked Musk if he's open to let advertisers ["influence" his vision for Twitter](#), in "product development, ad safety, content moderation" so they could get more excited about investing in the platform.

Musk quickly shut her down.

"It's totally cool to say that you want to have your advertising appear in certain places in Twitter and not in other places, but it is not cool to to

try to say what Twitter will do," he said. "And if that means losing advertising dollars, we lose it. But freedom of speech is paramount."

Regaining advertisers' trust will require stabilizing Twitter and ensuring that key product decisions are made thoughtfully and deliberately and not, as Musk has often been known to do, on the spur of the moment, inspired by a fan's tweet or a passing thought. Industry insiders describe Yaccarino as extremely capable, with a proven track record and impressive resume.

But if she's to succeed on the business side, she'll need Musk's buy-in on the product side.

"It is really debatable whether or not he's going to hand the reins over entirely to Yaccarino," Enberg said "And a lot of Twitter's success from here on out really depends on what he decides in terms of that."

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