

# Twitter: the company no one wants to buy

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Last week Twitter's most enthusiastic and likely buyer ---Salesforce -- punctured the hopes of many Twitter users, and tech bods, when they the social media business, saying Twitter is not the right fit for them. To make matters worse, and of course to be expected, Twitter shares took a beating following the announcement and interestingly, Salesforce shares rose.

Chatter on the topic has been nothing short of epic, with reports Twitter is on the market, and talking with Microsoft, Google, Disney and Salesforce. The impact played out as a profound positive boost to the company's stock as investors began dreaming about the cash to be made from a sale.

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Despite all of these apparent discussions, and some public statements made by a handful of companies confirming their lack of interest in an acquisition, the question must be asked -- why doesn't anyone want to buy Twitter? The social network has over 300 million active users, has been what some would term as the number one platform for the , and retains its gong as the go-to property for anyone who has to say anything online.

Unfortunately there is a straight forward, extremely boring answer. Twitter simply doesn't make enough money from its near cult like users. Further to this, Twitter has shown a distinct lack of ability in understanding how to keep growing its network to build new revenue. If we take a look at a number of the most recent earnings reports, we see a clear pattern that both revenue and user growth have been lower than expected when the company first went public. Being unique simply is not enough, prospective buyers are very

likely wondering how much investment it will take to turn that uniqueness into actual value and returns.

We must also consider this notion: Is Twitter a great candidate for acquisition if it were to lose its independence? One of Twitter's biggest issues has been its ongoing struggle with harassment, abuse and just general bad behavior on its platform.

There's two camps of thought on this issue: There are those who say Twitter needs to police content on its network more stringently and remove inappropriate posts. On the other hand, there are those who say any attempts at cleaning up the platform is outright censorship. For Twitter, moving too far in either direction means alienating a lot of users.

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The fact that Twitter's users even get to debate over the soul of the network underscores the platform's devotion to free expression, and makes one wonder about how that value would jell with another company. Another , a company known for strict personal appearance expectations of its staff. With this in mind, it would have been interesting to see how they coped with a company that encourages debate as much as Twitter does.

So, just who is a good fit for Twitter then? A name that has been thrown around more recently is the well-known, professional behemoth we all know as Salesforce. An extremely unlikely match. And whilst a better cultural fit, Google may not be a great match for Twitter users considering fears of how

the search giant may leverage Twitter's data and in the process alienate users.

I suspect that the two issues of image and weak financials present a difficult challenge for a potential sale. There is however good news out of all of this for Twitter, and its investors. As a result of this very public round of possible sales talks, the Twitter management team has shown shareholders desperate for an acquisition that it has seriously considered a sale.

Keep in mind however, this process also piles on more pressure to chief executive Jack Dorsey -- whose he founded drew comparisons to Steve Jobs's return to Apple -- to take Twitter into its successful next stage. Jack has not yet shown investors there's a strong future ahead.

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The steep trajectory Facebook is experiencing doesn't help Twitter, by seemingly moving from strength to strength. A key point of pain must be that Twitter investors are likely always asking for more information about where the firm is heading, whereas Facebook's investors have been supplied a 10-year plan. While we can't compare the two side by side, this is an important note in Twitter's story.

Considering Twitter has now teased the market and its investors with a possible sale, it may be able to focus more closely on its central problem: turning enthusiasm for live events and for its general product into consistent growth and profit. In essence, making money from its enormous and unique

base. Either way, Twitter will have to act fast, and decisively if it wants to achieve the greatness its aiming for.