

Investor Relations Best Practices

Non-Deal Road Shows and Sell-Side Conferences

Jimmy Stewart
Managing Director Asbury Investor Relations

Non Deal Road Shows

Due Diligence is the Key

- **Initiate contact with your investors**
 - ∅ Participate in pre-meetings either in person or by conference call.
- **Work closely with the sell-side firm that is hosting the meetings**
- **Know the Buy-side firm's strategy**
 - ∅ Long only investment firms
 - ∅ Hedge funds
 - ∅ Sector funds
 - ∅ Activists and passives
- **Know the logistics!**
 - Meeting times and locations
 - ∅ Transportation details
 - ∅ Meals. Dietary restrictions
 - ∅ Paper back-ups of all logistics
- **Provide feedback to your Senior management**
 - ∅ Investor feedback is very important
 - ∅ Provide a summary of all investor meetings to your Senior Management

Sell Side Conferences

Know your audience

- **Determine if this conference is “right” for your Senior Executives**
 - CEO, CFO, Treasurer and / or Business Unit Management
 - Be cognizant of your Senior Management’s time
 - Don’t schedule too many meetings (allow for breaks)
- **Prepare a updated and meaningful slide deck**
 - Information is from most recent SEC filings
 - Clear, concise messages on each slide
 - Be aware of too many pictures
 - Include slides as to why your firm is a good investment
- **Know the investors that you will be meeting with**
 - Participate with the sell-side analyst / institutional salesperson to schedule meetings
 - Don’t rely solely on the sell-side firm to arrange meetings

Sell Side Conferences

Know your audience

- **Be familiar with other firms that are participating in the conference**
 - Review peer earnings calls presentations
 - Contact other company IROs
- **Prepare your Senior Management**
 - Prepare a peer analysis for your Senior management before the meetings
 - Prepare a Q&A document
 - Review your earnings call scripts
 - Review peer earnings calls for common questions