New York Minute

February 2023

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In the Land of Hard, Soft, and No Landings

With the end of earnings season has come a resurgence of market volatility, investor caution, and debate about the path of the Fed Funds rate. Generally, earnings results came across in-line to slightly better than consensus across the market, though many of those forecasts had already been adjusted lower. Despite what may have been somewhat benign quarterly earnings results, we started to see meaningful divergence in stock performance off of the back of company guidance for 2023 and as companies describe the more challenging pricing, operating, and financing environments they are facing for the year ahead.

These are the types of market environments where IROs can offer a much-needed strategic perspective to their executive teams and temper the most extreme expectations (bullish or bearish) of their investors. When do you lean in and give strong guidance, and when is it better to offer a wider or conditional range, given the number of unknown factors facing companies today? Does your management team know what investors are really worried about, and can you address those concerns in a balanced way? Can you offer historical

UPCOMING EVENTS

3/16: NIRI Virtual: Cafe Chat - Latest Trends in ESG Benchmarking *Register Here*

3/29: **NIRI NextGen Speed Mentoring** at Upland, 6:30-8:30 PM (invite and registration details to follow)

3/30: IR Magazine Awards - NYC

5/16: SAVE THE DATE! - **In Person ESG programming**

See entire calendar

WELCOME NEW MEMBERS!

- Meghan Gassett, Becton, Dickinson and Company

context to investors in order to provide comfort around the numbers?

It's an exciting time to be an IRO, but also incredibly challenging. In our seats, we work closely with our management teams and finance departments, but from a functional perspective, we and our teams sit on little islands within our organizations. The internal-facing role is one that our investors don't see, and the external role is often conducted solo on the road or in day-long sprints at conferences. That's why it's so great to have a reason to come together and socialize with peers at events like the IR Magazine Awards, held in NYC on March 30 and the NIRI National Annual Conference, held June 6-8 in Chicago this year. Register here.

Also, in case you missed it - there was a pretty interesting SEC update during February. The SEC announced that the Commissioners voted to propose "market plumbing" rules that would shorten the settlement cycle for most broker-dealer transactions from T+2 to T+1 – i.e., trades would settle one business day after the trade date. Hopefully this shortened settlement cycle promotes investor protection, risk reduction, and increases in operational efficiency, something that in the wake of COVID-19 and "meme stock" surge we could all appreciate. Stay tuned for updates on this front.

This month's Member Spotlight highlights **Nichole Saland, SVP, Research Operations, Wolfe Research, LLC.** Nichole has been a long-time member of NIRI NY; she initially joined NIRI NY to expand her professional network but has found a home in the chapter, forging many professional and personal relationships. Nichole offers relatable advice to all about taking chances and makes an excellent case for the benefits of NIRI NY membership.

As always, I would encourage you to stay connected with the NIRI NY chapter by following us on Twitter, LinkedIn, and checking out the latest information on our website.

- Madison Seward, Embrey
- Suzanne Franchetti, Franchetti Communications
- Lina Li, Intellia Therapeutics
- John Menditto, Lisata Therapeutics
- Candice Adams, MN8 Energy
- Patty Kong, Okta
- Kathleen Nemeth, Omnicell
- Jacqueline Blatt, Rent the Runway
- Wei Lin Soon, Graduate Student

PARTNER PERSPECTIVE - BROADRIDGE

Delivering 'Decision-Useful' ESG Data

Companies are under intense pressure to disclose data on a host of ESG issues. Gathering that data and ensuring its quality is a huge challenge – especially at a time of tight budgets and limited resources. Fortunately, help is on the way in the form of technology solutions as providers roll out new tools and platforms targeting the full range of ESG metrics, including emissions and carbon reporting. Keir Gumbs, Chief Legal Officer at Broadridge, explains the new landscape in Delivering 'Decision-Useful' ESG Data

Broadridge



Best,
MaryKate McGilley
President, NIRI New York Chapter
president@niriny.org

Find us here: NIRI NY Board and NextGen Committee



Member Spotlight

Nichole Saland, SVP, Research Operations, **Wolfe Research**, LLC, joins us for this month's **Member Spotlight**! Here are a few snippets from our conversation. The complete profile can be found here!

"Joining NIRI NY was one of the best decisions I've made in my career."

"…that's what I love the most about this role because I get to use all the skills I've acquired during my career!"

"*I would tell myself to have more confidence and not be afraid to take chances – the fear of failure breeds inertia.*"

Please let us know if you'd like to be featured in the **Member Spotlight**.

NIRI NextGen

NIRI NY NextGen is excited to announce its upcoming speed mentoring event on Wednesday, March 29th at Upland (345 Park Ave S.) from 6:30-8:30 PM! Members will have the chance to network with various senior-level IR professionals and ask questions about their experiences and key industry trends. Be on the lookout for the formal invitation and registration link coming soon!
If you would like to participate in the event as a mentor, please email Emily Blum (eblum@prosek.com).

If you are interested in helping the NIRI NextGen committee or have program ideas, please contact Emily Mohr, President, NIRI NY NextGen, at nirinextgen@niriny.org.

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NIRI NEW YORK CHAPTER

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