

INVESTOR RELATIONS HEALTH CHECK

Find out how your IR effort stacks up against best practice and identify gaps in your investor engagement program.

Good IR management involves regular review of the program against best practice to reveal opportunities for improvement.

Health Check provides timely feedback on the breadth and quality of your IR program. We get you involved in the review process and provide our insights report within a few days.

FIRST Advisers applies extensive IR and financial markets experience to benchmarking our program against industry 'best 'practice.

IR best practice is dynamic, reflecting changing investor needs, corporate practices, compliance regimes and equity market trends. The Health Check provides a sanity check in the context of this evolving IR environment.

We identify strengths and weaknesses in the IR program allowing efficient allocation of resources to the most important areas.

We provide clear, simple, real-world advice that helps focus effort on the most important medium-term drivers of share market recognition for the benefit of shareholders and management.

The Health Check can be used as a quick stand-alone tool, as the starting point for a more comprehensive IR strategy review, or it can operate in conjunction with other programs such as an investor/broker perception study.

What you get from Health Check

- High quality feedback on the adequacy of your current IR program, messages and activities
- A rating of 75 elements of your IR program in the following areas:
 - » IR strategy, planning and compliance
 - » engagement of investors, brokers and media
 - » messaging and IR publications
- Strengths and weaknesses across the program to narrow the focus of your effort
- Strategic IR objectives that best suit your company
- Clear recommendations to improve your IR program
- A powerful review and reporting mechanism that can track performance over time
- ESG reporting review and recommendations

Why FIRST Advisers?

We have two decades experience structuring and managing best practice IR programs for companies of all sizes. We intimately understand investment markets and IR issues. We focus on what you need to know to drive investor engagement and market recognition.

INVESTOR RELATIONS HEALTH CHECK

The Health Check addresses key questions

- Is your IR strategy right for your company?
- Are you doing everything you can to engage current and potential investors?
- Are you getting return on effort in building stock market relationships?
- What are the 'hot button' issues and performance expectations?
- How does your IR compare to best practice?
- Are you providing clear, consistent messages to investors and a strong investment thesis?
- Can investors access the information they need to make an investment decision?
- Are you prioritising IR tasks correctly?
- Is your compliance up to scratch?

Time frame and price

Subject to management availability the **Health Check** can be turned around in 2-3 days. Price \$5,000 + GST

How to find out more

Contact Ben Rebeck or Victoria Geddes on +61 2 8011 0350 or email us at info@firstadvisers.com.au

We'd be happy to discuss your company's particular needs and how an appropriately structured IR Health Check can improve the effectiveness of your engagement with the market.

SAMPLE ONLY

XYZ Limited - Investor Relations Health Check

Findings and Recommendations

Background

The investor relations health check examines the company's efforts in three core areas: (1) IR strategy/planning; (2) investor/broker engagement; and (3) messaging/publications. The facilitated process draws on management's assessment of each element of the IR program against the FIRST Advisers view of best practice. A quantitative rating and qualitative comments across 70 elements of the IR process aids in the identification of areas of focus to achieve IR best practice.

Preliminary Assessment of IR function

The assessment suggests the IR function is delivering to a reasonable standard for a company of this size that has undergone significant change of management and Board. However, there is considerable room for improvement toward best practice in certain areas. The company is performing well in: disclosure; tracking broker consensus; results presentations; and engagement for the AGM. We identify the main areas for improvement as:

Area	Recommended areas of focus
1. IR strategy and planning	Formal IR strategy, non-share price goals
2. Engagement of investors, brokers and media	Investor, broker and media outreach
3. Messaging and IR publications	

Recommendations

Based on the findings, the following steps are recommended:

1. Establish formal IR strategy and non-share price goals
2. Provide investor, broker and media outreach
3. Enhance disclosure and results presentations
4. Improve IR strategy and non-share price goals

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Detailed findings

The assessment process reveals both strengths and opportunities for improvement in each of the three main IR areas, as follows:

1. IR strategy & planning

Strengths	Opportunities for Improvement
Disclosure committee	Establish a formal IR strategy
Broker research and consensus tracking	Establish non-share price-related goals and KPIs
IR review process	Improve Board reporting
Beneficial interests monitored	Establish outreach target list

2. Engagement of investors, brokers and media

Strengths	Opportunities for Improvement
Results marketing	Investor/broker/media targeting strategy
Proxy adviser engagement	Strategy days and site visits
Group presentations work well	Media monitoring

3. Messaging and IR publications

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First Advisers Investor Relations Health Check

Summary	Rating (1-5)	Notes & areas of focus
a. IR Strategy - Planning, Compliance, Review and Data	5	Establish formal IR strategy, goals, KPIs and Board reporting
b. Engagement of investors and brokers	3	Establish broker, investor and media outreach
c. Messaging and IR publications	6	Establish clear concise investment thesis
Overall	5	
1. IR Strategy - Planning, Compliance, Review and Data	5	
a. IR Strategy - Planning	5	Establish formal IR strategy and this
b. Disclosure management	5	Disclosure committee process and effective
c. Measurement of IR effectiveness	5	Establish and broaden media and social media monitoring
d. Key investor/broker/media data	4	Establish broker and investor outreach database
Average	5	
2. Engagement of investors and brokers	3	
a. Investor/broker	3	Review key IR documents for new investment thesis
b. Investor/broker/media outreach	6	Higher profile at industry and broker conferences establish strategy briefings
Average	4	
3. Messaging and IR publications	6	
a. Messaging and content	6	Clarify investment thesis
b. Publications	6	Establish shareholder newsletter, update website
Average	6	

FIRST-ADVISERS

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Shareholder Analytics

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