

A BROKER'S PERSPECTIVE:

Refining your company's annual marketing efforts

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While splashy roadshows to promote IPOs often get all the attention, top companies make time to host Non-Deal Roadshows (NDR) to keep investor relationships healthy, recruit new investors, or get their story in front of the investment community.

Although this marketing tactic might seem routine, there are best practices to help IR professionals ensure that their NDRs are highly strategic, garner maximum results and make the best use of everyone's valuable time. Even though investors typically appreciate NDR invites, careful planning, timing and presentation quality will ensure the greatest impact.

- **Set clear goals:** When planning an NDR, establish specific objectives for the tour, such as targeting new investors or regions, providing your largest holders with a company update, sharing news, or positioning the company around events (e.g., guidance, IPO, acquisitions, divestitures, etc.).
- **Prepare an annual marketing calendar:** Plan your schedule one year out - incorporating financial reporting dates and industry events - but with flexibility, in case news or strategic shifts require you to make changes.
- **Be selective with conferences:** Be strategic about the number of conferences you attend since they are a large time commitment for senior management, and you want to reach the broadest audience of target investors. Prioritize presentation timeslots that enable your leaders to speak and provide a full day for one-on-one meetings. Don't schedule an NDR right before a conference, since it can dilute investor participation.
- **Map out travel with precision:** Set out your itinerary to align with your NDR goals and target the right geographies. For example, while a Canadian tour might only involve 3-4 cities you can allocate different brokers to reach key investors. In the large and competitive U.S. market, you should be specific in identifying the optimal locations where opportunities exist. And, for less familiar markets like Latin America, Europe or Asia, select a broker with strong local connections.
- **Partner with the sell side:** When planning your NDR, leverage the expertise of your sell side brokers to help you target investors and gather any competitive intelligence or insights on specific investors. Prepare investor profiles and debrief your management team before each meeting.
- **Build your story:** The story you share at the NDR is your opportunity to gain investor interest and trust or address any news, market views or rumours. Work with senior management to prepare and polish your story so your message is compelling.
- **Avoid last-minute invites:** Whenever possible, provide brokers with longer lead times to book investors, work down your target list, and secure the most senior and coveted attendees. Remember to advise your broker beforehand if you've conducted any recent marketing in the region or met with specific accounts.
- **Deliver who and what you promised:** If you've advertised that your CEO or senior leaders will participate, try not switch them out at the last minute. Stick with the commitments you've promised your NDR guests.
- **Keep visible and current:** Although you might prefer to tour only when you have good news to share, it's important to see investors in good times and bad. Again, craft your story carefully and proactively meet investors to strengthen those relationships. And, between visits, be sure to keep corporate presentation decks current and accessible to investors on your website.
- **Don't underestimate your own abilities:** Other than senior operating management, nobody knows your company story better than you do. If they're not available, don't hesitate to reach out to new or existing investors yourself. Build your own relationships and investor network. Marketing and branding is important, especially if you're testing the waters and telling the story for the first time in new regions. Help educate investors, and should they have an opportunity to meet senior management, the experience will be that much richer for everyone.
- **Finally, follow up and finesse:** The last step, of equal importance, is to follow up with your brokers after the meeting to gain investor feedback, including reports of an uptick in interest or informal comments from participants. Negative feedback is also particularly helpful since it will enable you to address the issues raised or finesse your story for future IR efforts.

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