

Answers to Attendees Questions for:

**IR Forum North America 10/7/21**

“The great transformation: From investor days to investor experiences”

**Q1: I love virtual. Are you seeing any negative responses to companies moving to a virtual day? (Jennifer Smith)**

The Buddy Group: We haven't heard any negative responses from our clients. Our clients have reported to us that they received positive feedback from the investor community regarding the virtual format.

Arbor Advisory Group: Our experience has been the same. In post-event surveys, investors have expressed that they liked the convenience and safety of attending remotely as well as the time savings of not having to travel to another city for an in-person event. We also remind our clients that the possibility still exists to host in-person events and/or meetings in the future as a follow-up to the Investor Day.

**Q2: Tips and best practices for virtual investor meetings? (anon)**

TBG: Like any major event, whether in person or virtual, it's all about planning. When you understand all your deliverables and dependencies and have it mapped out in a project management tool, you can be assured that you'll hit far fewer hurdles during the process. There are always going to be surprises along the way but through project management, something The Buddy Group specializes in, you are better able to tackle the surprises as they arise.

AAG: At Arbor, we have come to learn that virtual events require the synergies of great IR and great production, which is why we team up with the pros at TBG. Back when we did in-person events, we booked the ballroom, left the catering to the hotel and we brought in a webcasting company. That was about it. Now, with virtual Investor Days, it is a completely different process, including making sizzle videos, shooting product demos, customer interviews and executive presentations, pre- and post-production, broadcast of pre-recorded material, and then switching to live Q&A which requires on-site cameras, audio, switchers and so much more. IROs need to focus on delivering the right message to the right audience and bring in the appropriate resources to ensure a best-in-class event.

**Q3: How do you think about length of an Investor Day, or successful methods to break it up, to hold the audience's interest? (Anon)**

TBG: It all depends on what needs to be covered, prioritizing and then aligning on the final structure. Determine what is absolutely needed and what can be spared to help you get to a final program. Generally, a 20-30 minute Q&A is a must-have. We generally recommend to our clients 1.5 to two hours. While there is no standard length, remember your audience and be respectful of their time. Access to content is just as important as the event itself.

AAG: We love interspersing executive presentations with case studies, product demos, customer/client interviews, perhaps a panel of executives with customers. Besides breaking up the content, the intent is to help the audience to more broadly understand the Company's business model. You have to think about creating good energy and interest, and then holding it - rather than a series of back-to-back presenters that will bore the audience to death.

**Q4: What's your view about annual general meetings? Should they be leveraged the same way IR days are or reduced to minimum budget and shifting money to produce better IR days on a more regular basis (Stephane Milot)**

TBG: The content and assets from an investor day can be leveraged for an AGM. When planning creative content for Investor Days we always have the intention that it will have additional uses - we don't just create the content for the Investor Day but consider what value it has beyond the Investor Day.

AAG: I agree with Pete that content from the Investor Day could be used but we have seen a dramatic decline in investment in AGM's. I believe that all of our clients' AGMs are now virtual and all of them cover only the business of the meeting and typically adjourn in under 30 minutes. We would recommend redirecting as many dollars away from the AGM into other aspects of the IR program, including Investor Day events.

**Q5: How do you breakthrough investor zoom fatigue during virtual NDRs? (Anon)**

TBG: The incorporation of video content such as sizzle reels or product demos helps keep investors engaged. Investor events really need to create pockets of

engagement throughout and dynamic video cannot only command attention but can reinforce the company's investment story.

AAG: Absolutely agree with Pete on this one and I would refer you back to Q3, above, for some of our ideas.

**Q6: Great to see you, Sam - how many months ahead of time do you generally recommend a company starts to plan in order to be successful? Does it differ if the event is virtual vs. live? (Matt Capuzzi.)**

TBG: It depends on the amount of content that needs to be produced. The ideal timeframe to begin planning is 4-6 months prior with pre-production 3-4 months prior. One of the biggest challenges we see with our clients is that they try to fit their preparation into existing schedules rather than treating Investor Day as a discrete item to plan for.

AAG: We recommend a minimum of six months regardless of whether it is hybrid or virtual. When you layout the production timeline, you quickly see how much of that six months is actually not usable for preparation due to quarterly earnings processes (likely more than one quarter), Board meetings, executive travel, internal events, and more. With physical events, you need plenty of time ahead to book a facility. With virtual events, you need to produce multiple videos, add motion graphics and pull it together - not to mention scheduling all of the shoots of all of the participants, some of which may not be Company executives. To Pete's point, a lot of planning comes into play and then you have to consider how well internal team members adhere to deadlines and/or like to continuously make changes. Those are significant threats to producing first-quality events on budget and on time. Plan ahead to have extra time, as chances are, you will need it.

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