

ARTICLE REPRINT

Analyst Day Truths (and Solutions)

by Cathy La Rocca

August 2004

INVESTOR RELATIONS *update*

PUBLISHER

Louis M. Thompson, Jr.

EDITOR

Laura Bernstein

PRODUCTION MANAGER

Melissa Jones

CONTRIBUTING EDITOR

Carol Metzker

DIRECTORS

Mary Dunbar, *Chairman*

| | |
|------------------|------------------------|
| Donald Allen | Randi Paikoff Feigin |
| Brian Arsenault | James R. Ryan |
| Blair Christie | Matthew Stroud |
| Paul Gifford | Bina Thompson |
| Karen Gross | Louis M. Thompson, Jr. |
| Margo Happer | Lynn A. Tyson |
| Tom Katzenmeyer | Maureen T. Wolff-Reid |
| Catherine Mathis | CIRI Representative |
| Pamela M. Murphy | John Rogers |

IR Update is published monthly by the National Investor Relations Institute as a service to its members. Annual subscriptions are available to nonmembers: \$175. ISSN 1098-5220 © 2005 by the National Investor Relations Institute. All rights reserved. Reprint permission granted by the National Investor Relations Institute.

FOR SUBSCRIPTIONS OR CHANGE OF ADDRESS,

CONTACT: NIRI-*IR Update*, 8020 Towers Crescent Drive, Suite 250, Vienna, VA 22182, Phone: (703) 506-3570, FAX: (703) 506-3571, e-mail: amumeka@niri.org

IR UPDATE E-SUBSCRIPTIONS FOR NONMEMBERS:

Annual subscription: \$75.

PLEASE SEND QUERIES OR SUBMISSIONS TO:

Laura Bernstein, Editor, Phone: (540) 955-3696, e-mail: irupdate@niri.org

ADVERTISING AND REPRINTS:

Melissa S. Jones, Production Manager, Phone: (703) 723-6548 FAX: (703) 723-6549, e-mail: missy3578@aol.com

REPRINT FEES PER ARTICLE:

Electronic copy — Adobe Acrobat PDF file

Authors only: \$75, Members: \$200, Nonmembers: \$300

Web posting or e-mail distribution: \$500

Hard copies: Quantity under 10: \$10/copy

Quantities 10-100: \$5/copy

An estimate will be provided for quantities over 100.

All prices are subject to a signed agreement.

NIRI WEB SITE: www.niri.org

Analyst Day Truths (and Solutions)

By Cathy La Rocca



The NIRI Silicon Valley chapter's recent panel discussion on analyst days covered everything you needed to know about planning and executing such an event. One handout, however — titled “Analyst Day Truths” — added a dash of élan and plenty of fodder for the reader. Have you experienced any of these “truths”?

1 The CEO *will* make a change to his/her presentation 10 minutes prior to the event.

Antidote: Ensure that any last-minute changes made to the presentation are communicated to the webcaster.

2 No matter how much you plan for it, you will not have the luxury of a full, uninterrupted dress rehearsal the day before your event.

Antidote: If unable to do a complete dress rehearsal, at minimum ensure that everyone knows the schedule, timing and his cue. Also make sure the AV crew, webcasters and other support teams are up to speed on the schedule and all details.

3 Your (fill in the blank) thinks he or she is the reincarnation of Dale Carnegie — but he *isn't!*

Antidote: Consider utilizing the services of a communication expert. Use this event as an excuse for all participating executives to brush up on their presentation skills.

4 You know that one question you hope no one will ask? Well, someone is going to ask it.

Antidote: Make sure each presenter is fully prepared to answer the top 10 tough questions for his area of responsibility.

5 The one person your CFO or other management team member doesn't like will glob onto him/her during the event.

Antidote: Make certain that person does not monopolize the executives so they can have a chance to mingle. Consider seating assignments if hosting a dinner. Discuss a “signal” in case your CEO needs you to rescue him/her.

6 If you build it, they (the media) will come.

Antidote: Utilize your PR counterparts to help manage this group. Consider keeping them in “listen-only mode” at the event, but offer them a 15- to 30-minute press conference at the end of the day with key executives.

7 They have memories like elephants.

Antidote: Document all new disclosures. Have presentations transcribed from the webcast immediately after the event. Create a binder with all presentations, transcripts, analyst reports, etc., to use as a reference document for your next earnings call.

8 No matter how hard you try to avoid it, another important event will get scheduled on the same day as yours.

Antidote: When choosing a date, avoid financial conferences in your space, industry conferences, peer analyst days, etc. Cover your bases the best you can, then don't worry about it.

9 Anything that can go wrong will go wrong.

Antidote: Have a crisis plan ready in case a competitor announces a major product/acquisition the day of/day prior to your event.

10 Too much caffeine is bad for vocal cords.

Antidote: Encourage water consumption. Keep throat lozenges on hand.

11 Employees like to be informed.

Antidote: Work with your human resources department to communicate analyst-day highlights to all employees. Consider a follow-up all-hands meeting to summarize key analyst-day presentations.

12 Keep it simple, stupid (also known as Winston Churchill's "If I had more time, I would have written it shorter").

Antidote: Less is more. Keep slides simple. Maximize each slide with your words.

13 Keep it legal — it's a "good thing."

Antidote: Educate your presenters on the dos and don'ts when talking to the Street. If possible, hold a meeting dedicated to this topic, and ask your legal counsel to help facilitate.

14 Beg, borrow and steal all good ideas.

Antidote: Talk to other IROs about their events. Share ideas. Learn from their mistakes — um — experiences. **IRU**

Cathy La Rocca is manager, investor relations at Yahoo! She can be reached at cathy@yahoo-inc.com.