



## Upcoming Events

**June 30, 2020**  
**NIRI Chicago Annual Meeting**  
**Register**

**SAVE THE DATE**  
**September 25**  
**2020 IR Workshop**

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## Recent NIRI Chicago Meeting Recaps

Unable to attend a recent event? [Event recaps](#) can be found by clicking the links below.

### March 2020

[A Primer on Virtual Annual Meetings for Unusual Times](#)

### January 2020

[It's Your Hour – Do You Use It Wisely?](#)

### December 2019

[Investor Relations in Special Situations](#)

### September 2019

[IR Workshop Session Summaries](#)



## From the President

Most companies have already reported their March quarter results. If your company is one of them, congratulations on making it through a very difficult communications challenge. However, we're not out of the woods yet. The ongoing COVID-19 pandemic has created near-term uncertainty and IR challenges that may be greater than any we've faced in our careers to date.

The world has changed, and so has the conduct of business. While those of us in the state of Illinois are still on lockdown, other state economies are starting to gradually open up. No matter where you live or work, I don't think in-person investor meetings are coming back anytime soon. As we plan IR communications for the remainder of the year, I am sure many of you are planning more Zoom meetings, virtual conferences and telephone calls than you originally expected.

When I faced challenging situations with significant uncertainty in the past, I found that analysts and investors greatly appreciated continued interaction – which in turn, enhanced my company's and personal credibility. My advice to cope with today's uncertainties:

- **Be available.** As an IRO, you should continue to respond to incoming requests. If the pandemic has significantly impacted your company, investors are likely to understand why management is less available than usual – but make sure *you* are still available to your most important stakeholders. When you don't have the answers, acknowledge the current environment, what you know and don't know.
- **Be open and transparent.** Find ways to increase your company's transparency and improve investors' understanding of your equity and debt story. Consider additional disclosure of key performance indicators that support your company's potential for near- or longer-term success despite the current environment. A willingness to be more transparent will go a long way in today's uncertain environment to maintain trust and credibility with investors and *all* your company's other

stakeholders.

- **Be proactive.** Especially if you don't have a lot of incoming demands for information, this is a great time to establish relationships with potential new investors or analysts who don't currently cover your stock. This could be a great opportunity to obtain new shareholders and diversify your shareholder base.

In reading over my letter, I realize that my advice about how to act during a COVID-19 pandemic is identical to my advice for fellow IROs during "normal" times. That being said, we still need to work our way through the ongoing COVID-19 pandemic. As we move forward, please stay safe and stay well.

Sincerely,

Terri Anne Powers  
NIRI Chicago President

## Virtual Learning

NIRI Chicago, our national association and fellow NIRI chapters continue to come together to support members with timely and relevant virtual programs during the Covid-19 pandemic. Here are a few of the complimentary webinars available to NIRI-Chicago members:

### **Rewriting the Investor Day Playbook: Executing a Successful Virtual Event**

**NIRI National**

[Listen to the replay](#)

### **Award Winning IR: Perspectives from the Winner's Circle**

**NIRI Virtual**

Thursday, May 7

### **Deep Dive on SASB Standards with SASB CEO and Buy-Side Perspective**

**NIRI National**

Thursday, May 7

### **Coffee and Conversation** (eMeetup)

**NIRI National**

Friday, May 8

### **Crisis Corner** (eMeetup)

**NIRI National**

Tuesday, May 19

### **Evolution of Investing: Staying Active in an Increasingly Passive Investing World**

**NIRI Houston**

Tuesday, May 19

### **Earnings Communication in the New Normal**

**NIRI Capital Area**

Tuesday, May 19

### **Investor Engagement During Uncertain Times**

**NIRI National**

Thursday, May 21

### **Coffee and Conversation** (eMeetup)

**NIRI National**

Friday, May 22

## In the News

- [BAML survey](#): the buy-side feels gloomy.
- [PwC survey](#): CFOs on COVID-19 reporting.
- [Advice](#) for successful virtual earnings calls – various [recommendations](#) on where to focus your remarks – [virtual annual meeting](#) trends and other thoughts on [virtual IR](#).
- [Impact](#) on investor conferences past and future.
- Dividend payment pro and con – plus concerns about buybacks and high corporate debt.
- Correlation does not mean causation: analysts who share a name with the CEO make more accurate earnings forecasts for that company.
- [Opinion](#): short-term thinking still rules the day.
- Leadership lessons from a CEO with COVID-19.

## NIRI-Chicago Member News

Welcome to NIRI Chicago's newest member: **Jordan Lagomarcino**, supervisor of investor relations, McDonald's Corporation.

Congratulations to chapter member **Elizabeth Higashi, CFA**, vice president, investor relations, Herc Holdings Inc., who has been named to the [2020 class of NIRI Fellows](#).

[Share](#) your news (job changes, awards, interesting articles) -- and thanks for reading the MEMBER CONNECTION.

Maryellen Thielen  
Vice President, Communications  
NIRI Chicago

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