



Upcoming Events

February 5
[IR Trends to Watch in 2021](#)

[Register](#)

February 26
[Virtual NIRI in Your Neighborhood](#)

[Register](#)

March 17
[March Madness Trivia Competition](#)

[Register](#)

Event Recaps and Webcasts

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

December 2020

[Reg S-K and Principles-Based Disclosures: What Do You Need to Know?](#)

November 2020

[Developing Your ESG Program and Disclosure](#)

September 2020

[IR Workshop Session Summaries](#)

March 2020

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

January 2020

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

From the President



As we move into what feels like Q5 of 2020, we can already tell that this year looks and feels much like last year. Many IROs are being tasked to do more with less and IR budgets have dropped by [16% on average](#) as companies look to curb costs during the pandemic. On the market front, 85% of the 86 S&P companies reporting to date beat their consensus 4Q20 EPS estimates by an average of 11.98%. This is about 3x the normal beat rate. EPS at those 86 companies grew 7.76% versus the same quarter a year ago. Needless to say, while COVID-19 may have hurt some industries, it is clear many companies have turned a negative into a positive.

Turning to one of the most fascinating things I've ever seen in the markets, members of the [WallStreetBets](#) subreddit recently squeezed some short sellers to the brink of bankruptcy. As I'm sure you've all seen by now, this group of retail investors came up with a simple plan to rally retail investors around the world to buy and hold shares of some of the most heavily shorted stocks in the market today. This sent GameStop (NYSE: GME) on a meteoric rise of over 2,800% at one point, caused the WallStreetBets community to [exceed 6 million members](#) "overnight" and generated widespread media attention for one [Redditor](#) and the site's [founder](#). Obviously, this activity caught the attention of the [SEC](#) and led to lawsuits against various brokerage firms that suspended retail investors from buying shares of certain companies. I'm sure the IROs of these companies have been up all night trying to figure out which institutions are left holding shares after such massive shareholder disruption and stock price runups. Could WallStreetBets change a company's longer-term mix of retail-institutional share ownership and eventually lead groups of retail investors to demand corporate access? I'm eagerly watching to see how this plays out.

From an IR standpoint, it is time to get prepared for another virtual annual meeting and proxy season. Expect continued investor interest in ESG, where many companies are ahead of the curve and others are just starting to create a roadmap. Speaking of trends, NIRI Chicago is hosting a fantastic webinar at 11 a.m. CT this Friday, February 5. [IR Trends to Watch in 2021](#) will surely be an informative event for IROs at all levels of experience. [Register](#).

Finally, join us for a virtual [NIRI In Your Neighborhood](#) networking on Friday, February 26 and a [March Madness Trivia](#) tournament, where one or more teams from our chapter will compete against other NIRI chapters. If you'd like to join our team and show off your IR knowledge, please email me at victorj@q4inc.com.

I hope you have a great February.

Victor Jendras

December 2019

Investor Relations in Special Situations

In the News

- Companies' [one-on-one meetings/calls](#) with investors declined an average of 35% in 2020.
- [Trading surges](#) at online brokerages cause Javelin Strategy executive to question platform stability.
- Shareholder activism: [hot topics](#), evolving [business model](#), [changing faces](#) and [global trends](#).
- [Opinion](#): 2021 "will be the year stakeholder activism gets real."
- Did your company [halt PAC donations](#) or change [political donation policies](#) last month – and are investors and [employees](#) asking about this?
- [Greenhouse gas emissions](#) are front and center in BlackRock CEO's annual [letter to CEOs](#).

Virtual Learning

NIRI Chicago and its 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 that are available to NIRI Chicago members:

Crisis Communications in a COVID-19 Era

NIRI Virtual

Wednesday, February 10

Capturing the Virtual Investor Day Opportunity: Executing a Successful Event

NIRI Los Angeles

Thursday, February 11

What's Brewing in "Family Offices"?

NIRI Orange County

Friday, February 19

NIRI-Chicago Member News

Welcome to NIRI-Chicago's newest member: **Shari Hellerman**, director of investor relations, GATX Corporation; **Ryan Kiras**, investor relations analyst, Coeur Mining, Inc.; **Ryan Rendino**, director, investor relations, TransUnion; **Alexandra Rossen**, ESG specialist, Telephone and Data Systems, Inc.; **Jeff Wilhoit**, interim head of investor relations, Eldorado Gold Corporation.

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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