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PROMOTING EXCELLENCE IN INVESTOR RELATIONS

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## Learning IR skills

a special feature on professional development  
opportunities with the IR Society



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# An IR Society survey of FTSE 350 companies

The IR Society, in partnership with ingage IR, recently conducted a survey of FTSE 350 companies on their IR-related activities. Here, **Robert Dann** provides an overview and highlights some key areas of interest.

For a role that provides a crucial interface between the company and the market, and one with unparalleled access to senior management, IR is still comparatively unknown as a profession. The importance of IR to the listed businesses that it represents, and to the operation of the financial markets, is still not always fully appreciated.

One of the IR Society's fundamental purposes is to champion best practices in investor relations and the growth and development of the profession, through education, advocacy and promoting meaningful dialogue between companies and investors.

Whilst there is general consensus that the investor relations profession is growing in importance, until now there has been very little data on the penetration of IR in the FTSE 350 and on the attitude of senior management towards IR. There is also little agreement about how the value of IR, or the success of a company's IR programme, can be measured.

Our hope is that this survey, conducted in partnership with ingage IR, which we plan to repeat annually, will begin to answer some of these questions to provide a more complete picture of IR in the FTSE 350. It will explore the size of IR teams, the scope of responsibility of the IR department, how senior management views IR and how IROs and their teams can demonstrate the value they bring to their listed companies.

## IR responsibilities

In this first iteration of the survey we received responses from 115 IR professionals representing 97 listed companies from the FTSE 350. Most companies in both the FTSE 100 and FTSE 250 reported having two-to-three people involved in IR, with a significant



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**“ Over 80% of respondents feel that senior management fully supports and values the IR function ”**

number in the FTSE 250 having only one IR person.

The breadth of areas for which IR has responsibility is varied and ever-increasing, but in almost all cases the IR function has responsibility for building and maintaining relationships with key stakeholders in the capital markets, gathering feedback from investors and other capital markets participants and crafting and communicating the equity story. In all cases, IR has responsibility for roadshows and investor engagement.

## Two-way function

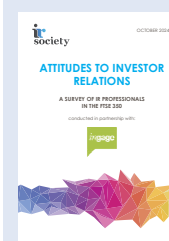
It is encouraging that IR input is often included in senior management decisions for two thirds of respondents, demonstrating that IR has predominantly become a strategic, two-way function and illustrating the professionalisation of the role.

Over 80% of respondents feel that senior management fully supports and values the IR function, although this does not always translate directly to IR budgets. It is also apparent that there are a whole range of metrics being used to measure the value IR generates, ranging from new investors on the register to relative valuation versus peers.

On the question of whether the IR profession should be certified in some way opinion is divided, with those in favour suggesting this would increase the professional recognition for the IR role, and those against citing the high level of market regulation already in existence.

Future iterations of this survey will investigate what proportion of the FTSE 350 still have no dedicated IR function, and who takes responsibility for IR in these cases, and should help us develop a framework to demonstrate the true value of IR! If there are any questions you would like us to ask in the next iteration of the survey please let me know. ■

## HOW TO ACCESS THE SURVEY



Scan the QR code or visit the website at [irsociety.org.uk](https://irsociety.org.uk)

