NASDAQ-Next Gen IR

CLIENT ENGAGEMENT

Over the course of a year we have engaged with clients through face-face and phone interviews and usability tests, and also through pointed web surveys on mobile, CMS, and general IR best practices.

Highlights:

Over **50 different Clients** have given us input

Over **100,000 words** from transcript client interviews

Broad sample **Sector, Agency, Market Cap, Europe, Asia**

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1

Readily Consumable Estimates Analysis-

“One of the most important things” Haley does is stay on top of analyst research reports and First Call estimates. Since these recommendations move the street, Haley needs to know how they differ from guidance and why.

PROBLEM:

You never want to be caught off-guard on a below the line beat that isn't clean. You never want to say yeah, we beat the **street** by 2 cents, and then everyone says 'yeah, well you did it on taxes but operating cost didn't look great'. You always want to be aware of where you're meeting and not meeting the street expectation.

…if we know certain analysts are off in a certain profile in their P&L where we need to guide them better, its kind of like a nice guidance reference summary to know who we need to guide. Hey btw we noted you projected x, keep in mind we projected xyz…

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1

Readily Consumable Estimates Analysis-

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CURRENT WORK FLOW:

Monitor Analyst Research Models

Compile Estimates Data

Report Inaccuracies and Inform MGMT

Touch Points:

ThomsonOne, , email,

ThomsonOne, TRSL-excel

TRSL-excel, ppt, email, face-face, phone

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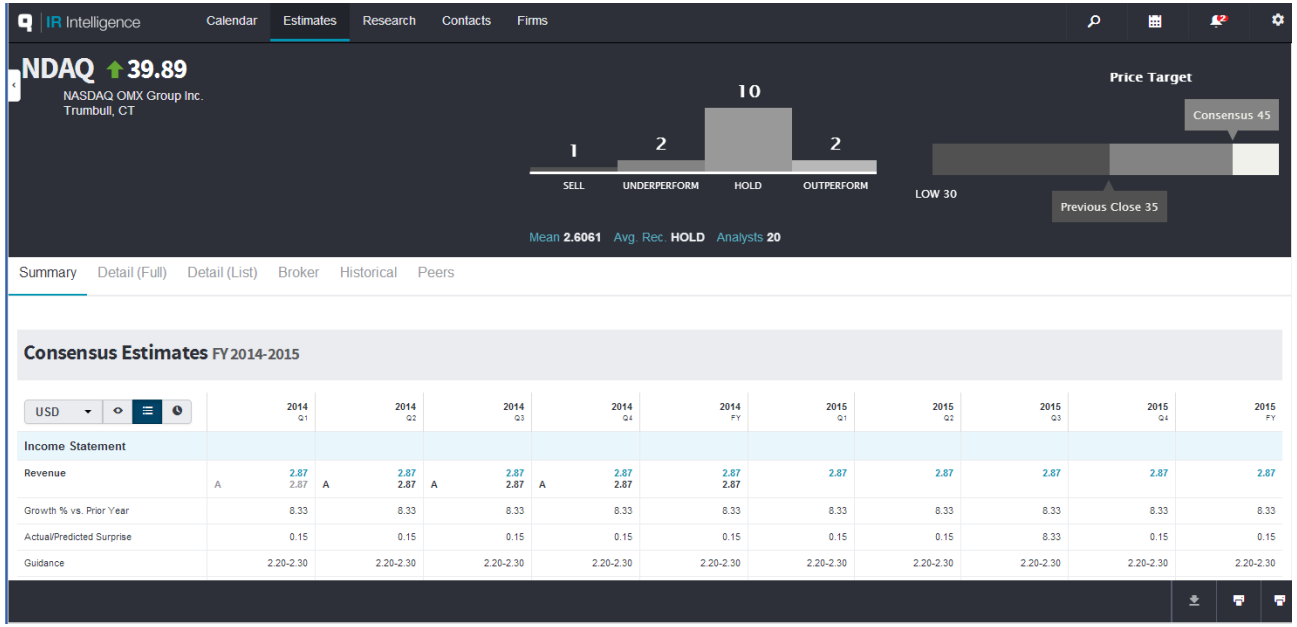
1

Readily Consumable Estimates Analysis-

"One of the most important things" Haley does is stay on top of analyst research reports and First Call estimates. Since these recommendations move the street, Haley needs to know how they differ from guidance and why.

FUTURE STATE:

Estimates affords our users a comprehensive view into how analysts have rated their company or firms of interest based on a multitude of numerical measures. It will evolve from a segmented library of information into a well-integrated, cross-referenced, and trustworthy index of both historical and current estimate data.



Analytics & Insight

Contextual Awareness

Correlation & Causation

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2

Ownership look-throughs

Haley must maintain an updated understanding of major holders of her company's stock. This needs to be readily accessible for impromptu questions and must be organized into presentations for upcoming conferences/meetings.

PROBLEM:

Everyone wants it ASAP, but they also want it correct. So you have to find that balance of being able to produce these quickly

To be able to filter on those firms as we go through the process of identifying the trip and who we're going to see, really create that kind of a report and I know there is reporting in T-ONE right now, but we've kind of found it's sometimes easier just to download into Excel and then format a report on our own.

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2

Ownership look-throughs

Haley must maintain an updated understanding of major holders of her company's stock. This needs to be readily accessible for impromptu questions and must be organized into presentations for upcoming conferences/meetings.

CURRENT WORK FLOW:

Prompted to Document Ownership

Collect Data and Assemble Profiles

Compile and Communicate

Touch Points:

ThomsonOne, , Email, Phone, Surveillance Analyst, Conference Event, Onsite or Offsite Meeting

ThomsonOne, excel

ppt, word, Smartphone, Tablet,email, face-face, phone

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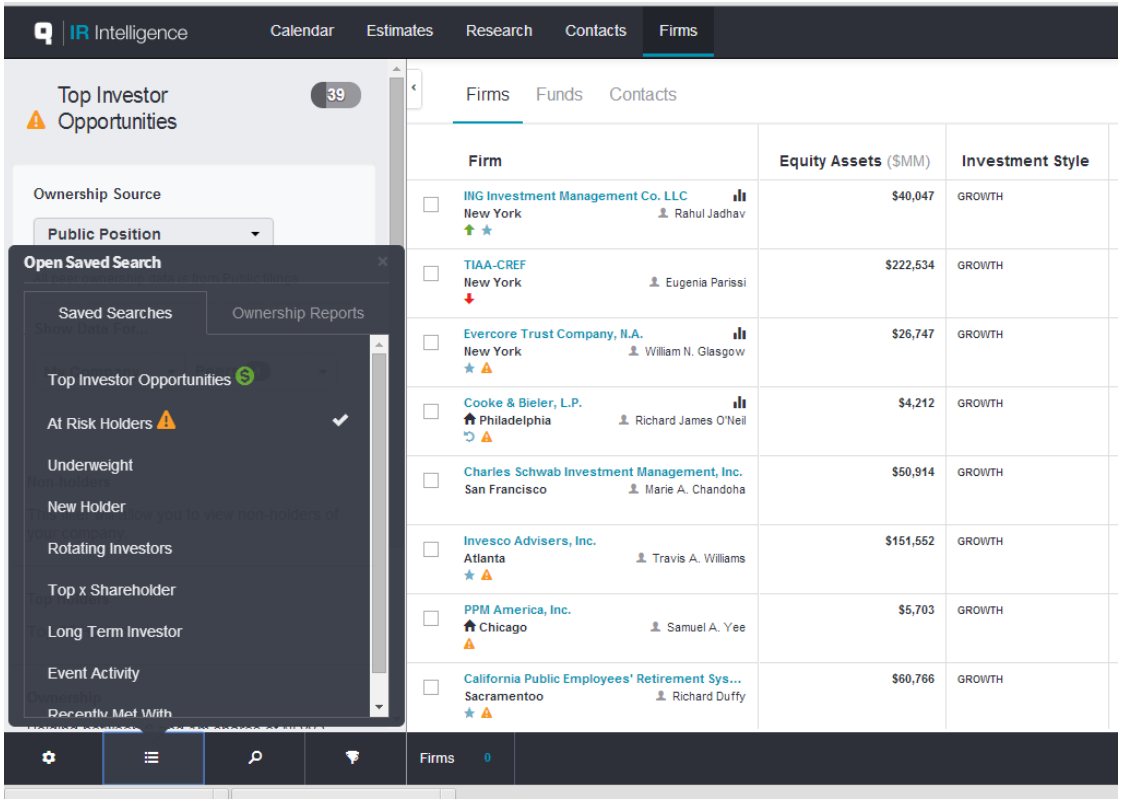
2

Ownership look-throughs

Haley must maintain an updated understanding of major holders of her company's stock. This needs to be readily accessible for impromptu questions and must be organized into presentations for upcoming conferences/meetings.

FUTURE STATE:

"the thing I would expect to see first is probably my top holders, which seems like that's what I've got. And the things that are important to me on my top holders are probably who they are, where they're at, what their current ownership is and then the equity assets as well. I think historically, yes, you've got the fully weighted position below as well.. So that's kind of what I would immediately just want to see."



Analytics & Insight

Contextual Awareness

Flagging, saving, & sharing

NASDAQ-Next Gen IR

3

Allocate Execs time

I need to create complex, multi-day itineraries with multiple meetings and multiple contacts that meet the goals I set. I will send my executives in prepared with info about their meeting participants.

PROBLEM:

… if its been a recent meeting we use that to allocate our meetings, not so much with IR meetings but especially management requests, we get those a lot, and in order to maximize the best use of their time we need to allocate those meetings evenly and fairly among the buy-siders that make that request

I start contacting analysts through email mostly, sometimes phone calls to see, find out when next year's conferences are, any events they'd like us to participate in.

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3

Allocate Execs time

I need to create complex, multi-day itineraries with multiple meetings and multiple contacts. I would like to send my executives prepared with information about their meeting participants.

CURRENT WORK FLOW:

Sets Goals

Manages requests- decides which conferences should they attend and road shows they should go on and who they should meet with starting from sell-side list, as well as requests from people coming to town, and their own buy-side goals.

Negotiates back and forth with CEO/CFO and sell-side on who gets what meetings .

Prepares briefing materials of who they are meeting with

Touch Points:

ThomsonOne

ThomsonOne, excel, email, Phone

ThomsonOne, email, Phone

ThomsonOne, Tablet, Smartphone

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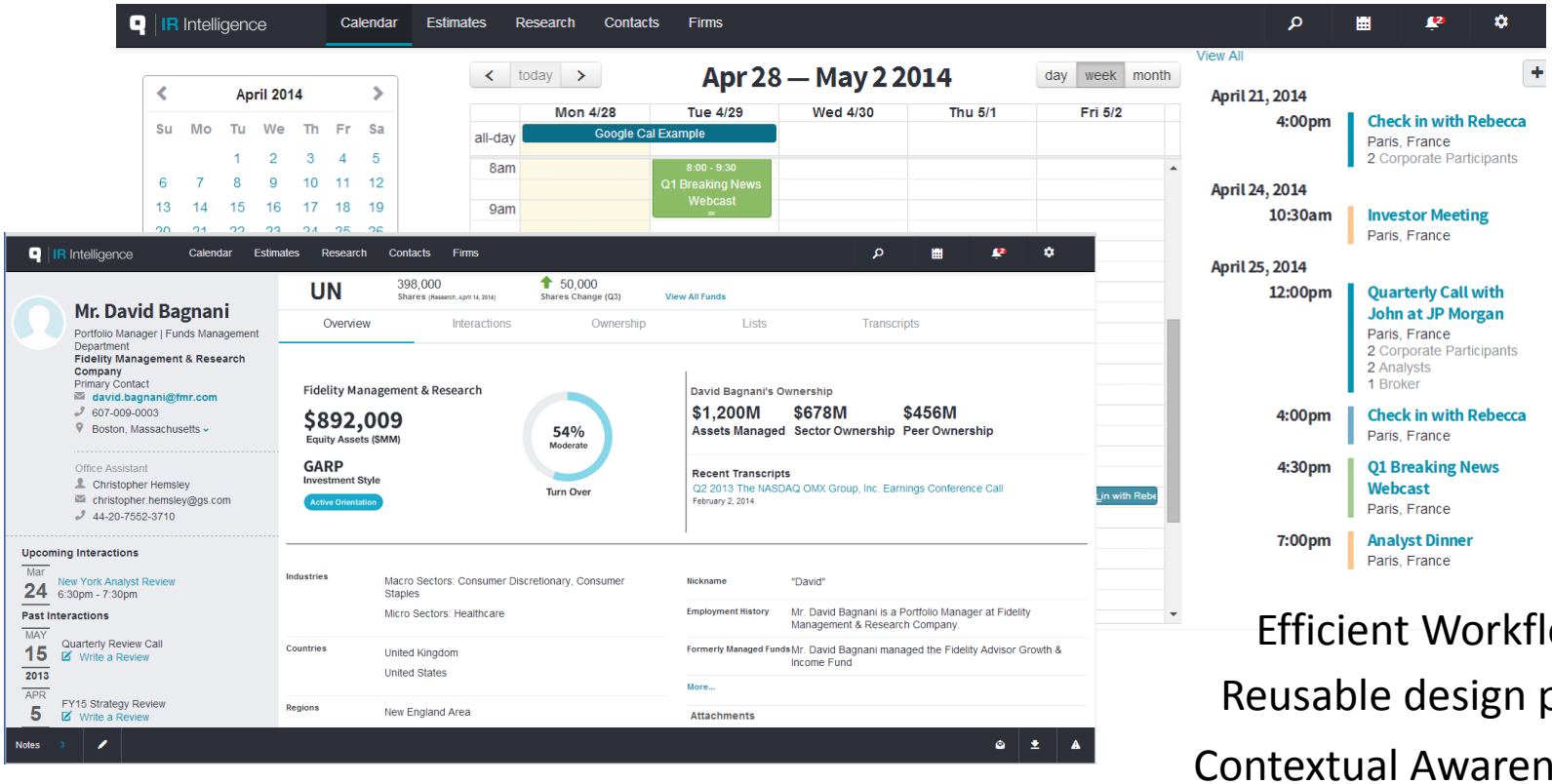
3

Allocate Execs time

I need to create complex, multi-day itineraries with multiple meetings and multiple contacts that meet the goals I set. I will send my executives in prepared with info about their meeting participants.

FUTURE STATE: **Users will have the ability to quickly add and optimize interactions, manage relationships with key contacts, and analyze the efficacy of their IR schedule and strategy.**



Efficient Workflows

Reusable design patterns

Contextual Awareness

Correlation & Causation

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4

Efficiently Manage Calendar-

With so many of moving parts Rebecca scrambles to keep everything up to date and accurate

PROBLEM:

Right now I am doing everything in duplicates, actually in triplicates because I also have an excel calendar and one in Outlook

…because it's so tedious, I do it at the end of every quarter I go to CMS calendar and then just update that calendar, because it's so time consuming.

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4

Efficiently Manage Calendar-

With so many of moving parts Rebecca scrambles to keep everything up to date and accurate

CURRENT WORK FLOW:

Receives Prioritized Meeting Requests

Schedule Meetings

Record Actual Attendees & Meetings Notes- logs sentiment

Touch Points:

ThomsonOne, excel, email, Phone

ThomsonOne, email, Phone

ThomsonOne, Tablet, Smartphone

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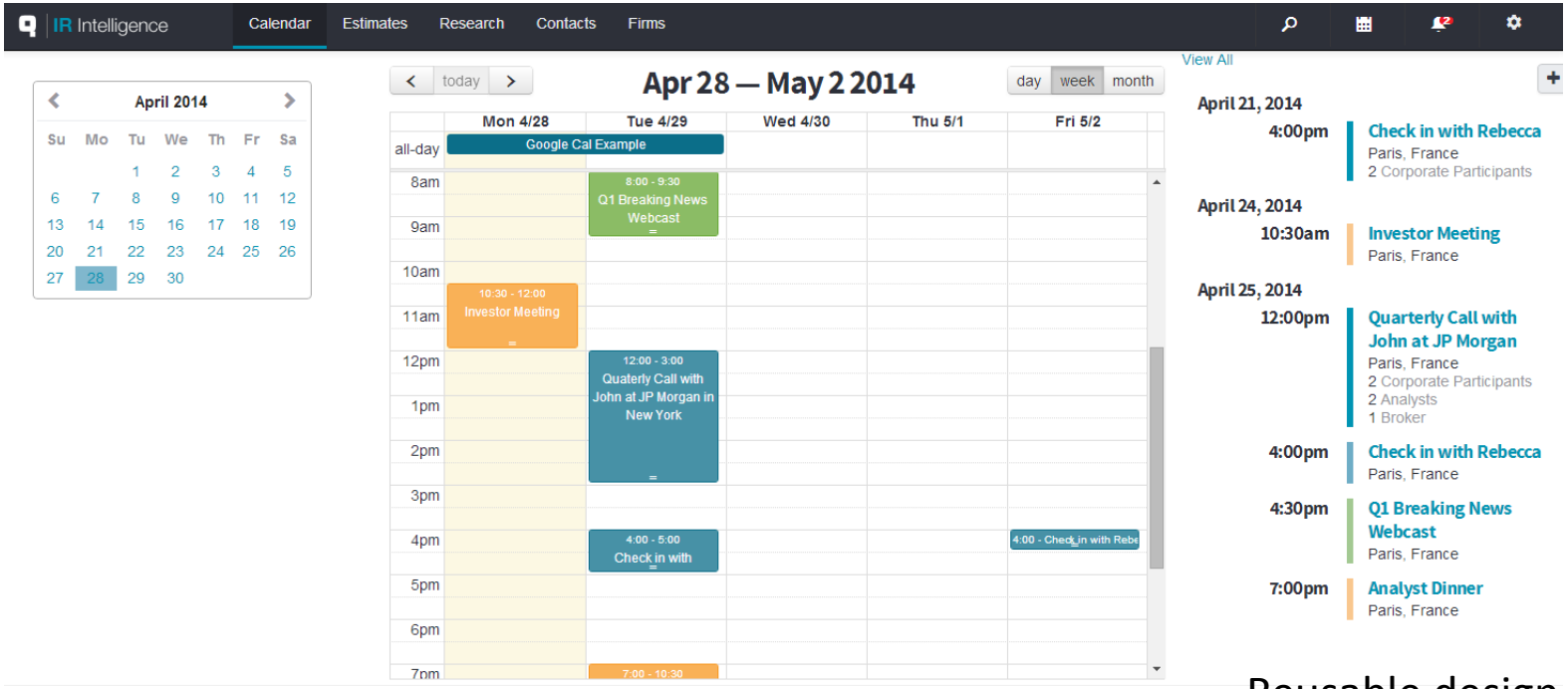
4

Efficiently Manage Calendar-

With so many of moving parts Rebecca scrambles to keep everything up to date and accurate

FUTURE STATE:

CMS will evolve from a divided set of tools to find and schedule meetings with contacts to a concise view of an IR team's targets, relationships and schedule..



Reusable design patterns

Contextual Awareness

Correlation & Causation

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5

Easily Identify New Actionable Information-

Rather than having to look through and analyze what's if anything has changed that requires her attention, Haley needs a starting point that has that information together in an actionable format.

PROBLEM:

as far as I'm in Thomson One from 8:30 in morning all day long, I use it to keep on top of First Call quarterly notes certainly for the retail industry.

Those are very useful things so if you can get that stuff in a glance as opposed to having to mine for it…

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5

Easily Identify New Actionable Information-

Rather than having to look through and analyze what's if anything has changed that requires her attention, Haley needs a starting point that has that information together in an actionable format.

CURRENT WORK FLOW:

Checks in throughout day -monitoring.

Copies and pastes into worksheet to identify changes in the data

Touch Points:

ThomsonOne

ThomsonOne, excel

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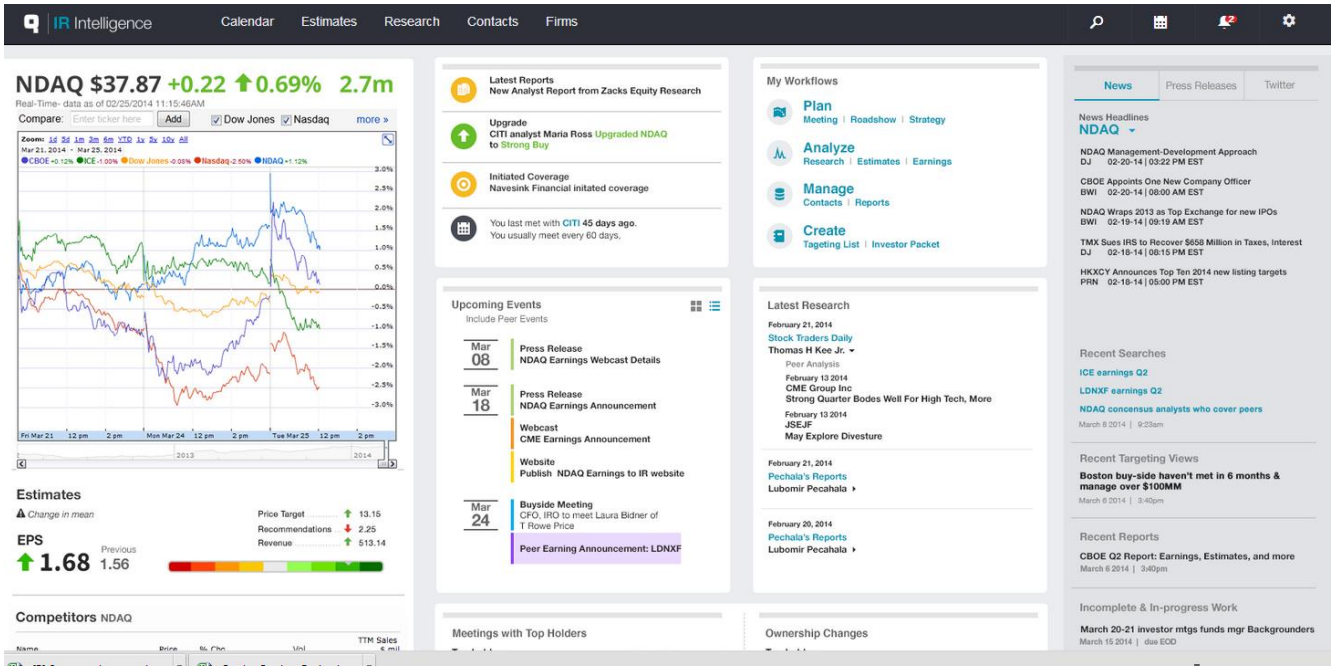
5

Easily Identify New Actionable Information-

Rather than having to look through and analyze what's if anything has changed that requires her attention, Haley needs a starting point that has that information together in an actionable format.

FUTURE STATE:

And having the estimates right up there on the top is important, because that's something we check often. The ownership changes, I really like that. This is much better. The upcoming events is very helpful.



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6

Collectively put together the story of the quarter for earnings prep-

Ben is required to manage all aspects of Investor Relations throughout the quarter. This includes keeping up on investor activity, reaching out to analysts, and mining peer transcripts for Q&A.

PROBLEM:

Annamarie (Limited Brands): As you can see right away on a quarterly basis as our competitors report I have to pull transcripts from SE on their calls and I gather First Call notes and that helps our team to see what other people are saying as we get develop the script for our quarterly call. So that would be one of the things I do on a quarterly basis,

I'm just so terrified you're going to have a mistake and the information is going to get out ahead of time.

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6

Collectively put together the story of the quarter for earnings prep-

Ben is required to manage all aspects of Investor Relations leading to earnings. This includes keeping up on investor activity, reaching out to analysts, and mining peer transcripts for Q&A.

CURRENT WORK FLOW:

Orchestrate Earnings Season- from financials , getting the read on the street, to mining transcripts for Q&A prep.

Measuring the impact of earnings

Managing the slow season

Touch Points:

ThomsonOne, word

ThomsonOne, excel

ThomsonOne, excel

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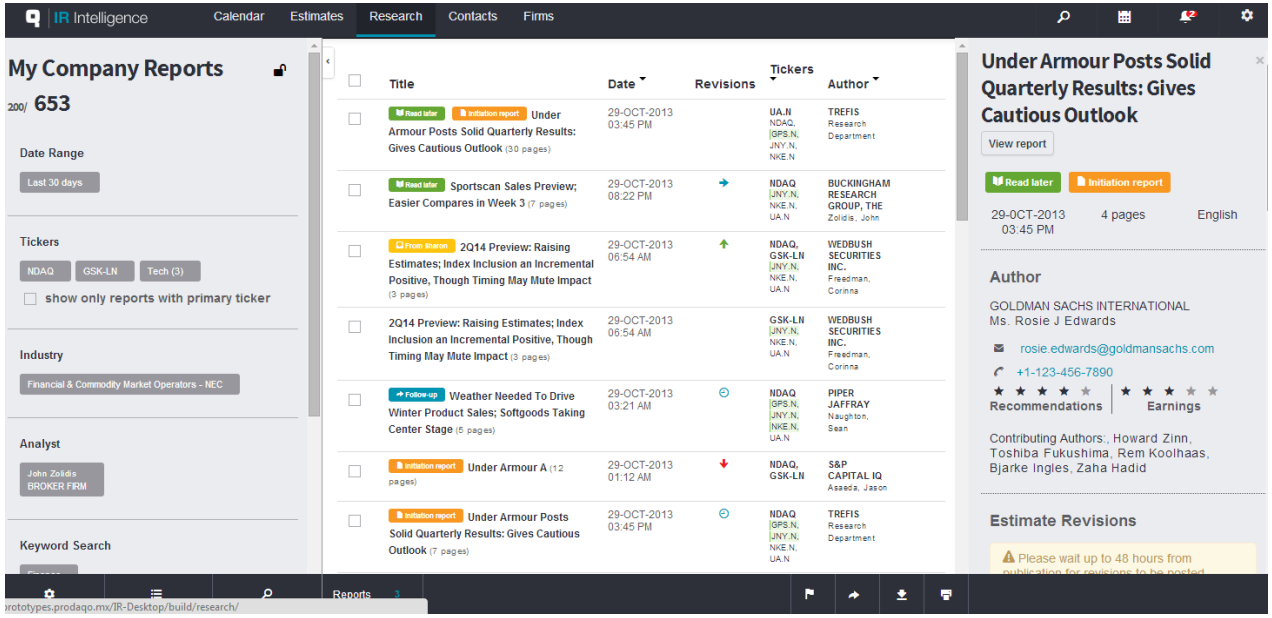
6

Collectively put together the story of the quarter for earnings prep-

Ben is required to manage all aspects of Investor Relations leading to earnings. This includes keeping up on investor activity, reaching out to analysts, and mining peer transcripts for Q&A.

FUTURE STATE:

"It looks to me like this is what this sell-side analyst has said on Transcripts, which would be pretty nice for the reason that we put together questions for our clients to try and prepare them for questions they might get asked on calls, and to be able to see what particular analysts maybe that are on their calls all the time or are asking. **That would be a pretty good feature."**



Efficient Workflows

Contextual Awareness

Reusable design patterns

Correlation & Causation

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CONCLUSION

Driven by client insight and feedback we are solving for the things that matter to our end users through Iterative Designs, Usability Validation, Surveys, and Internal Demos

NEXT STEPS:

More Interviews, surveys, usability tests
Full feature set prototyped
Quarterly Product Design client engagement report
….

Appendix

1. Client Engagement Summary, hi-level client led design process
2. Problem Statement I- Efficiently Manage Calendar- With so many of moving parts Rebecca scrambles to keep everything up to date and accurate
3. Work Flow I: Description- Manage Analyst and Investor Calendar (thumbnail phases/steps, touch points, Innovation themes)
4. Future State I: Solution (screenshots, quotes, descriptions, North Stars)
5. Problem Statement II: Analyst Research Reports and First Call Estimates: Too many steps -too spread out, to stay on top of.
6. Work Flow II Description: Estimates Analysis (thumbnail phases/steps, touch points, Innovation themes: Actionable Intelligence, Allow users more control over the data they want to bring to view)
7. Future State II Solution (screenshots, quotes, descriptions, North Stars)
8. Problem Statement III- Readily get to and extract ownership analysis to plan and meet investor engagement goals.
9. Work Flow III Description: Ownership Analysis (thumbnail phases/steps, touch points, Innovation themes: best in class analytics puts more power in the users hands extract analysis data.)
10. Future State III Solution (screenshots, quotes, descriptions, North Stars: . ex. Quick view to get to top holders over 3 years with current position- id who may be out of your stock now but shouldn't be)
11. Problem Statement IV: Consolidating Assets to get at the Big Picture for Earnings Preparation
12. Work Flow IV: Description- Manage the Financial Quarter (thumbnail phases/steps, touch points, Innovation themes)
13. Future State IV : Solution (screenshots, quotes, descriptions, North Stars: Surveillance Integration)
14. Problem Statement V: Endless fishing expeditions to stay on top of what needs follow-up
12. Work Flow V: Description- Centralize & Identify Actionable Information (thumbnail phases/steps, touch points, Innovation themes)
13. Future State V: Solution (screenshots, quotes, descriptions, North Stars)
14. Conclusion/What to expect next 6 quarters Iterative Designs, Usability Validation, More Surveys, Internal Demos
Appendix: Customer Journey Maps