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The IR Society News

Target2Securities

Yesterday we sent out an email to all members advising them of a meeting we are holding regarding T2S. Please see this reproduced below:

A call to arms

You may or may not be aware that the European Central Bank (ECB) is planning a new settlement system (T2S) for the EU. The current consultation process

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Latest on the Job Zone ...

www.irs.org.uk



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Senior roadshow & corporate access executive (London)
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Full details of these jobs and many others are on the IR Society Job Zone – www.irs.org.uk

has taken very little account of the interests of issuers and is very much based on current European practice. It does not take account of the current share registration system in the UK and Ireland which gives rights for UK issuers under S793 of the Companies Act 2006 to know who their shareholders ultimately are.

The Investor Relations Society believes that this issue goes to the very heart of the role of IR professionals and any dilution of the UK's unique system should be resisted. We have therefore arranged, as a matter of urgency, a meeting for members to hear more about this issue and to give their views so that the Society can agree a lobbying position with the UK and EU authorities.

The meeting will be held on Thursday 25 March at 17.15 for 17.30 at King Worldwide, City Point, 1 Ropemaker Street, London EC2Y 9HT.

Speakers will be Susan Henderson, company secretary Smith & Nephew PLC and Michael Kempe of Capita registrars who are currently on a working group of the ICSA studying T2S.

We think that this is a really important issue for IROs and we are looking for you to support us in defending your rights.

Please will you contact Dipty Patel on 0207 379 1763 or email her at dipty.patel@irs.org.uk to let us know if you would like to attend the meeting.

Best practice – a chance to have your say

We are carrying out a consultation on our Best Practice Awards to make sure that they are up to date and as relevant as possible.

An email was sent out yesterday with a consultation paper and it would be very helpful if you could spend a few moments reading it before letting us have your views. We would like to update the guidelines and issue them at the end of the month so please could you let us have any responses by Friday 12th March.

If you have not received this email and are interested in becoming engaged with the awards process please contact michael.mitchell@irs.org.uk. The paper can also be viewed [here](#).

IR in the new decade

The 24th Investor Relations Society Annual Conference will be taking place on Tuesday 20 April 2010, once again at the Brewery, Chiswell Street, London EC1.

We are delighted to have secured excellent speakers for this year's event. Keynote speaker for 2010 is Xavier Rolet, chief executive of the London Stock Exchange Group, while Adam Shaw, Radio 4's Today programme business correspondent will be monitor-

ing the day's events. This year's plenary speakers are Sir David Walker, author of the 'Walker Review', David Tyler, chairman Logica and J Sainsbury, and James Leigh-Pemberton, CEO, Credit Suisse UK in addition to many other expert speakers from the world of IR.

The annual Investor Relations Society conference is the premier event in the IR calendar and a 'must' for all investor relations officers and advisors. By attending you will learn from your peers during these unusual and challenging times, discuss and anticipate the changes that lie ahead and meet other IR professionals and network between conference sessions, at lunch coffee breaks and at the evening reception.

Please contact dipty.patel@irs.org.uk for more details.

Webinar emphasises getting the vote

'Experts proffer advice for issuers looking to secure votes at the annual meeting' says *IR Magazine* reporting on this week's IR Society webinar, The proxy conundrum – keeping track of votes in the digital age.

'Issuers were given advice in the lead-up to this year's frenetic annual meeting period during an IR Society webinar yesterday.

'The webinar included contributions from John Botha of Broadridge, Peter Swabey of Equiniti and Cas Sydorowitz of Georgeson.

'Difficulties with the proxy voting process were highlighted. "We often see a disconnect between the portfolio managers the issuers are speaking to and the proxy voting teams," Botha explained. "It is very often the case that an issuer may have talked to the portfolio manager about an issue but communication doesn't reach the back office, or proxy teams have their own way of doing things. There have been cases where solicitors have notified us when they think the vote has been cast differently from the way the fund manager intended."

Please read the rest of the report [here](#). The webinar will shortly be available for members to download from our website.

In the news

Corporate governance – an FSA perspective

"Corporate governance is high on the FSA's radar." So said Graeme Ashley-Fenn, director, permissions, decisions and reporting, at the Financial Services Authority (FSA) Building Societies Association corporate governance seminar this week.

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Ashley-Fenn's speech addresses four key questions:

- What does effective governance look like?
- How we aim to embed effective governance in firms?
- How our (FSA) processes work in practice?
- What are the implications of the Walker review – particularly focusing on the role of non-executive directors and risk oversight and management?

While this address is geared towards building societies it is a worthwhile explanation on the FSA's continued focus on corporate governance following the financial crisis.

In other FSA news this week, Lord Turner appeared before the Treasury select committee to reiterate his message on avoiding future credit related crashes.

During the session, Lord Turner questioned whether President Obama's recently announced regulatory reforms go far enough as in his view all banks - not just those with risky investment strategies - require closer scrutiny. Having previously described the City as "socially useless" he informed the select committee that society at large had become "over fascinated by financial liberalisation". However, Lord Turner broadly agreed with the views of his Chief Executive, Hector Sants, who highlighted the risks of a tighter City regime than the rest of the world commenting. "There's a trade off. If we have a very tight regulatory regime then some business would leave London."

Please see the FSA [website](#) for more detail on both.

Courses/Events

Please view forthcoming IR Society events for the first half of the year on our [website](#).

IR Course: Investor relations for finance directors and senior executives – NEW TO 2010, 9 March

Date: Tuesday 9 March

Time: 16:00 – 19:00

Location: London

Cost: £250 + VAT for members; £370 + VAT non-members

If your company is listed or considering it, the market demands compliance not only with the range of new and constantly changing legal requirements but also with the expectations of stakeholders,

analysts, and the media. This interactive evening course will provide you with a unique opportunity to understand how to make the best use of IR resources, what IR can do to help to increase liquidity in your shares, reduce the cost of capital for your organisation and optimize the use of management time.

Speakers include: Alexandra Hockenhull, Hockenhull Investor Relations; John Dawson, director of IR, Cadbury; and Karen Keyes, head of IR, Logica.

Please contact rachael.simmonds@irs.org.uk for more details.

IR Networking: Quiz night & drinks, 10 March

Date: Wednesday 10 March

Time: 18:30 – 21:00

Venue: Velvet Room 1, Jewel Bar, 4-6 Glasshouse Street, London W1B 5DQ

Cost: free to members; £50 + VAT non-members

This is an opportunity for members to relax and network with fellow members and non-members. Members will be allowed to bring along one non-member as a guest.

Places are strictly limited and guests MUST register their attendance prior to the event.

To register please contact dipty.patel@irs.org.uk.

IR Course: Introduction to financial markets for investor relations, 18 March

Date: Tuesday 2 March

Time: 09:30 – 16:30

Cost: £350 + VAT for members; £470 + VAT non-members

This course gives you a basic introduction to investor relations and the financial environment in which IR professionals work.

It explains how the financial markets operate and are regulated. A practical Q&A session with an IR professional will conclude the course and provide an invaluable opportunity to clarify any practical areas of particular interest to the participants.

Please contact rachael.simmonds@irs.org.uk for more details.

Professional Development – new courses introduced for 2010

For 2010 we have introduced three new courses into the programme. Designed for the more experienced IROs, we are offering: ‘Beyond the traditional investor’ and ‘How to add value to your IR programme’. We have also devised a programme for assistants of board level executives – ‘Investor relations for personal and executive assistants’.

The full details of the IR Society’s Professional Development programme can be viewed at www.irs.org.uk.

New for 2010 is our ‘Effective investor targeting’ course which will be invaluable for more experienced IROs who want to get the best value from their advisers and make more effective use of their time.

For more information please contact Rachael Simmonds on 020 7379 1763, or email rachael.simmonds@irs.org.uk.

Level 1 course

Revised programme – ‘Introduction to financial markets for IR’

18 March

20 May

1 July

14 September

21 October

2 December

Level 1 course

‘IR: Working with the City’

15 April

7 October

Level 1 course

‘IR: communication tools and techniques’

5 August

4 November

Level 2 course

‘Demystifying company accounts and valuations’

23/24 February

11/12 May

9 June

7/8 September

10/11 November

Level 2 course

‘IR regulation and compliance essentials’

27 April

1 September

2 November

Level 2 course

‘IR regulation update’

30 June

19 October

Level 2 course

‘Effective investor targeting’

14 October

Level 2 course

‘Best practice in practice’

w/c 20 September, London and Edinburgh

Level 2 course

‘Optimising our media relations’

28 April

Level 2 course

‘Writing & presentation workshop for investor relations’

12 October

Specialist course

‘Debt, derivatives and bonds – the IR perspective’

24 June

Workshop

‘Investor relations for finance directors and senior executives’ (NEW TO 2010)

9 March

Workshop

‘Investor relations for personal and executive assistants’ (NEW TO 2010)

23 March

17 November

Workshop

‘How to add value to your IR programme’ (NEW TO 2010)

10 June

Events – dates for your diary

IR Networking: Networking and quiz evening

Date: Wednesday 10 March

This is an opportunity for members to relax and network with fellow members and non-members. Members will be allowed to bring along one non-member as a guest.

IR Now Lunch: Presentation techniques

Date: Tuesday 23 March

Learn about how others see you and how to present yourself in the best possible way.

IR Annual Conference: IR in the new decade

Date: Tuesday 20 April

The Brewery, Chiswell Street

Keynote speaker: Xavier Rolet CEO of the London Stock Exchange

IR Webinar: Setting and evaluating KPIs for IR

Date: Tuesday 18 May

What tasks should you set yourself as an IRO? How can these be measured? These are essential techniques to help you improve the value of your contribution to your company.

IR Webinar: Update on voting and shareholder engagement

Date: Tuesday 8 June

In the light of the move to more engagement by shareholders, what has been their record in the current voting season?

IR Networking: AGM 30th Anniversary Party

Date: Tuesday 15 June

A glittering occasion to celebrate the 30th birthday of the Society.

IR Informer Breakfast: Making your voice heard – IR for mid-cap and smaller companies

Date: Tuesday 29 June

A joint event with Quoted Companies Alliance.

IR Seminar: Corporate Governance

Date Tuesday 6 July

An update on developments in the light of the various reviews and consultations on corporate governance and a discussion of the implications for IROs.

informed

COMING SOON! Spring 2010

A special feature on ‘Turning the corner’ – expectations and predictions for the economy and IR industry, and much more.....

Find your service provider here

The *Informed* service provider section features those leading organisations who offer key services to the IR community in London and global markets.

This section is published in parallel with the service providers section on the IR Society website – www.irs.org.uk – and with the section in *Informed* magazine. See the box, right, for listing information.



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The next issue of *Informed* – Spring 2010, no 66 – will focus on predictions and expectations for the economy and IR industry, plus IR in Scandinavia.