



October 18, 2016

Fair Valuation

Is your stock fairly valued? The answer to this simple question can be quite complex. It also, of course, represents the end game for our profession as [defined by NIRI](#).

Who influences these valuations? Disciples of legendary investor Benjamin Graham may point to the fictional “Mr. Market” as a key influencer. The sell-side obviously plays a role.

I was chatting recently with a relatively new former sell-side NIRI member at a Capital Area chapter event, and I was pleased to hear her acknowledge the value that NIRI brings to former sell-siders now in IR. There is, of course, quite a bit more to IR than the typical sell-side background in quantitative modeling, capital markets, etc.

My conversation also reminded me of the recent [Philadelphia chapter presentation](#) by several IR executive recruiters, and their point that in IR searches, C-suites are asking for, as a baseline, the type of quantitative skills that former sell-siders bring, and that this trend is growing. NIRI can help those that have come to the profession from other routes, and may need to deepen these skills. Check out, for example, upcoming NIRI seminars such as [Finance 101](#), [Finance Essentials](#), and [Think Like an Analyst](#).

Vote Your Proxy

The NIRI Annual Meeting takes place December 7, so it is proxy time and your vote is needed to meet quorum. Each year the NIRI Board Nominating and Governance Committee develops an outstanding slate of board candidates. The [nominees](#) for 2017-2020 are: Jason Landkamer, Director, Investor Relations, at Fluor Corporation, Irving, TX; Carol Murray-Negron, President, Equanimity, Inc., Middletown, NJ; Melissa Plaisance, Global Vice President, Strategic Initiatives and Head of IR, Albertsons Companies, Pleasanton, CA; and Greg Secord, Vice President, Investor Relations, Open Text Corporation, in San Mateo, CA.

Members may vote their proxy by visiting [this NIRI website link](#), clicking on “My Transactions” on the left, and scrolling down to “Online Surveys.” Alternatively, the proxy ballot is also available as a [PDF document](#). New Board members will be sworn in at the Annual Meeting on December 7, from 1:00-2:00 pm MST at the JW Marriott Camelback Inn in Scottsdale, AZ. If you’re in the Phoenix area, we welcome your attendance in person at the NIRI Annual Meeting and lunch. Please [click here](#) to

register; the lunch is complimentary for members. The Annual Meeting will also be webcast for members wishing to participate online.

Best regards,
Matt

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