

# NIRI WELCOMES NEW CLASS OF IRC CREDENTIAL HOLDERS

By Matt Bruschi

Thirty-four IR professionals pass the second IRC exam.

This past September, a group of bold IROs went to testing locations across the United States and in several global locations to challenge themselves and sit for the new NIRI Investor Relations Charter™ exam. This was only the second time the exam has been offered, and 34 of the 45 candidates passed (75 percent), earning the new IRC credential.

The goal of the many IR subject matter experts (SMEs) who developed this program over the past five years was to create a challenging exam that would make NIRI's first professional credential meaningful. Test takers are finding that the SMEs accomplished their objective.

Virtually all (96 percent) of the September candidates believed that they would either be “successful” or “very successful” before taking the exam. However, upon finishing the exam, the percentage of candidates who believed they would be “very successful” dropped to zero, 57 percent believed they would be “successful,” 30 percent did not know, and 13 percent said they would be “unsuccessful” or “very unsuccessful.” In fact, nearly three-fourths (74 percent) rated the exam as

“difficult” or “very difficult.”

Similar to the first IRC class in March 2016, the September class skewed slightly male (56 percent). The average years of IR experience dropped, however. September IRC holders had spent slightly more than 11 years in the IR profession compared with a little more than 14 years for the March IRC class.

With two exam cycles complete, there are now four companies with multiple IRC holders. Both NIRI members and non-members make up the mix of IRC applicants who, to date, hail from five continents and Australia, Bermuda, Canada, Czech Republic, Indonesia, South Africa, Taiwan, and the United States.

For 2017, NIRI is adding a third testing window to accommodate candidates unable to sit for the March or September exam cycles. This new third testing window will be June 10-17, 2017, immediately following the 2017 NIRI Annual Conference in Orlando. This will provide exam candidates with an opportunity to brush up on their general IR knowledge through the wealth of educational offerings available at the Annual Conference.

## IRC Testimonials

What do the new charter holders have to say about the IRC exam? *IR Update* followed up with several of them to learn about their motivations, views on the credential's potential career impact, its greater meaning for the IR profession, and other thoughts about this new credential. Here's what they had to say:

### Lee M. Ahlstrom, IRC

Senior Vice President, Investor Relations, Strategy, and Planning  
Paragon Offshore

I had a number of motivations for sitting for the IRC exam. As a national board member, I felt it was important to support the certification that NIRI established as part of its ongoing strategy. I wanted to be able to discuss and promote the program, and what better way than to have personal experience? But my greatest motivation was the personal challenge it represented. Having been in IR for almost 15 years, could I pass the exam? I was highly relieved to find that the answer was yes!

My vision is that over time, the IRC qualification will find its way into the recruiting process – that we begin to see job descriptions that say “IRC preferred” or



“IRC required” in most, if not all recruiting efforts for senior-level IR positions.

I certainly encourage eligible IR professionals to sit for the exam. The satisfaction of receiving a passing grade is a validation of the time and effort you’ve put into your career. In terms of preparation, you absolutely must have practical IR experience to be able to pass. It’s not a “book knowledge” exam.

I believe the IRC is a milestone for our profession that has global implications. When you see the IRC designation in someone’s title, there will be no doubt that this person is a knowledgeable, competent IRO; and from a senior management perspective, you know you’ve found someone with whom you can trust your company’s brand.

**2 Rosemary L. Raysor, IRC, CPA**  
**Director, External Reporting**  
**Scrrips Networks Interactive**

I believe the IRC will be the gold standard in IR practice. Investor relations is my passion, and I pursued the designation with the mindset that the IRC reflects my commitment to upholding the highest standards in my field.

I expect that as the designation becomes more familiar, senior management teams will request the IRC as preferred or desired in IR job descriptions. Earning the IRC designation can only improve your prospects going forward; having it demonstrates your commitment to being best in class.

The IRC sends a message that, as a profession, investor relations has a clear identity with established standards.

**3 Anne-Marie Megela, IRC**  
**Senior Vice President**  
**Four Hills Advisors, LLC**

When you earn the IRC, not only do you demonstrate an understanding of the IRC Competency Framework, you also demonstrate dedication to the profession, and a commitment to continuous improvement, investing in yourself. All of these can help in career advancement.

The journey preparing for the exam was as fulfilling and meaningful as earning the IRC. While you may have many years of experience, you may not have had in-depth exposure to every aspect of the profession. In this regard, reviewing the IRC Competency Framework helps to ensure that you are well-rounded.

**4 Debra Wasser, IRC**  
**Executive Vice President, Financial**  
**Communications & Capital Markets**  
**Edelman**

IR has been a journey and a passion for me, and I felt that achieving this certification would be a great way to culminate my many years of practice, both as an in-house IRO and a consultant, and demonstrate my commitment to the profession. I also believe that the IRC is a great way to ensure integrity and excellence in the field. Anything that we can do to continue to elevate the profession of IR is something I will support.

**5 Lori Hillman, IRC**  
**VP, Investor Relations**  
**PennyMac Financial Services, Inc.**

I decided to sit for the exam because I was ready to take my career to the next level, and I also wanted to support NIRI’s efforts to fully establish IR as a career path. I spoke with at least four newly credentialed IRC members at the NIRI 2016 Annual Conference and decided then to take the exam.

The timing of the exam worked well for me. I had recently left my position at a Fortune 300 company after our company was acquired. It was a perfect time for me

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to concentrate on goals and next steps as I searched for my next career opportunity, and reviewing the *IR Body of Knowledge* book kept my head in the IR game. I strongly believe that taking the IRC exam gave me the confidence to seek a more challenging position, and I'm happy to report that I am now vice president of investor relations for PennyMac.

**6 Raj Mehan, IRC**  
**Director, Investor Relations and**  
**Assistant Treasurer**  
**Steelcase Inc.**

I believe that as one's tenure increases, it is imperative to test oneself around staying current – that your professional knowledge is where it needs to be. The IRC offered that opportunity, and I was pleased to know that my “body of knowledge” gained through NIRI interactions, and personal experiences were at appropriate levels set by the testing.

The IRC credential adds a definitive layer of credibility to the years of experience gained, and also demonstrates commitment to the IR profession. I've already had a colleague ask me about taking the test, and I encouraged them to do so. I see it as an important step to ensuring the highest level of standards are maintained for people practicing IR.

**7 Tom Ward, IRC**  
**Vice President, Investor Relations**  
**Simon Property Group**

I sat for the IRC exam because I wanted to demonstrate the knowledge I have gained over nearly 20 years of practicing this profession, to reinforce my commitment to IR, and to enhance my standing within the field. I wanted to make the investment in myself and to ensure that I continue to be a better practitioner every day. I also wanted to be a part of the inaugural year of IRC holders and contribute to the elevation of our profession.

Investor relations officers are a strong, unique group of committed, talented professionals. We are a key ingredient to what makes efficient capital markets. I recommend that all eligible IROs make the commitment to not only elevating yourself, but also elevating our profession.

**8 Heide Erickson, IRC**  
**Director of Investor Relations**  
**Capella Education Company**

I sat for the exam because earning the IRC certification is an independent validation of my expertise in investor relations beyond my years of experience. It is also

a differentiator, and it demonstrates my commitment to personal development. In addition, it was important to me to support NIRI as a longtime member. I believe the IRC designation demonstrates to employers and the financial community that they are interacting with a skilled investor relations professional.

**9 Brook Wootton, IRC**  
**Director, Investor Relations**  
**InfraREIT, Inc.**

Clients and employers need to know that they can trust the business expertise and judgment of IR professionals. That trust is the foundation of the relationship between our profession and management teams. The IRC credential gives the profession a way to document the level of qualifications and knowledge a certified IR professional provides on a daily basis. **IRU**

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