

IR UPDATE WEEKLY

July 17, 2018

The Work Goes On

Associations, like NIRI, have a way of shaping the professions or industries that they serve. Statements of policy, practice guidelines, codes of conduct, credentialing, and other activities work to influence and impact people and practice. It may take years, even decades. But while the movement may be glacial, it is relentless.

Realtors, librarians, engineers, attorneys, teachers, physicians, architects, and nurses are just a few of the groups who have been shaped by the decades-long collective output of their professional associations. Librarians, for example, obtain the master's in library and information science (MLIS) degree because the American Library Association's accreditation effort helped to establish it as the generally expected standard. Realtors settled on commonly accepted ethical standards thanks to the work of the National Association of REALTORS® (always with the ® symbol and capitalized!) in 1916 to professionalize an industry that some had accused of sleazy dealing (can I sell you some swampland in Florida?). Physicians and nurses obtain a variety of credentials and follow a standard educational path because of the work of more than 200 medical and nursing organizations. All manner of association-established standards help to make consumers safer and healthier.

Associations do what individuals can't do alone. Associations get people together to build consensus on how a profession or industry can address a problem or set a standard or create common guidelines.

NIRI, for example, has long adopted Statements of Practice on a variety of issues. They were developed by practitioners through a process of discussion and debate, and then revised and updated over time to reflect emerging issues, new thinking, and innovative approaches.

This is how it recently came to pass that the NIRI Board of Directors adopted a new Policy Statement on Guidance Practices. As you can read in the accompanying [press release](#), the new statement reflects changing practices and puts a bigger emphasis on long-term investing. NIRI also has compiled a list of [helpful resources](#) on earnings

guidance, including a new *IR Update* [interview](#) with Sarah Williamson, CEO of FCLTGlobal, who shares her thoughts on how IR professionals can promote more long-term investing in financial markets that are often geared to reward short-term investing.

NIRI's Standards of Practice and policy statements are available to members after they log in to www.NIRI.org. Please take some time to review them this summer. The NIRI Board is now considering which statements need to be updated, so if you have a suggestion, please drop a note to Ted Allen, NIRI's vice president for communications and member engagement, at: tallen@niri.org. Also, please let Ted know if there is a topic area that hasn't been addressed and should be addressed.

NIRI's Standards of Practice reflect the input and hard work of generations of your colleagues. That work can only carry on with your help. Thank you for sharing your thoughts with the Board to help continue this legacy of leadership.

Finally, I want to extend NIRI's sincere condolences to the family, friends, and colleagues of [Tatiana Mirutenko](#) who was killed during a vacation trip to Mexico. A native of Chicago, she was an investor relations analyst with Nektar Therapeutics and a member of NIRI San Francisco. She was described as a "rising star" on Nektar's IR team and was remembered by colleagues for "her positive energy, insight and sheer enthusiasm for life."

All the best,
Gary



Gary A. LaBranche, FASAE, CAE
President and Chief Executive Officer
National Investor Relations Institute