

The Numbers ADD UP

The strong financial experience of Lynn Antipas Tyson propelled her to several high-profile IR positions and selection as a NIRI Fellow.

BY AL RICKARD, CAE



Lynn Antipas Tyson, executive director, investor relations at Ford Motor Company, was one of three people honored as new NIRI Fellows at the 2018 NIRI Annual Conference.

Tyson has three decades of extensive finance and strategic communications experience, including 23 years in investor relations.

She started her career at PepsiCo where she spent 14 years, ultimately serving as senior vice president of investor relations. During her career at PepsiCo, Tyson held roles with increasing responsibility in treasury, capital markets and international corporate finance. In 1997, she was integrally involved in the spin-off of Yum! Brands (formerly Tricon Global Restaurants) from PepsiCo and led IR for the new company for three years. After Yum! Brands, Tyson spent almost 10 years at Dell, where she led investor relations and global corporate communications and was also a member of Dell's executive committee.

Tyson came to Ford from Atento, where she represented this Latin America-based company, serving as vice president, investor relations, in New York. Before that, she was vice president, investor relations, at CHC Helicopters, playing a lead role in the company's initial public offering. Tyson was also senior vice president, investor relations at AECOM.

Tyson has held NIRI leadership positions at the national and chapter levels, including serving on the NIRI Board of

Directors from 2004-2008 where she was co-chair of the audit committee and chair of the NIRI CEO Search Committee. She has received IR achievement awards from *Institutional Investor* magazine, *IR Magazine*, and Greenwich Associates.

Tyson holds a bachelor's degree in psychology from the City College of New York and an MBA in finance and international business from the Stern School of Business at New York University.

What inspired you to enter the field of investor relations?

I actually had no desire to go into IR. I was building my career at PepsiCo in treasury operations, capital planning, and corporate finance covering Latin America. I was tracking toward a senior-level finance or operating role. Through my work on a diversity initiative I got to know the then-CEO of PepsiCo, Wayne Calloway, and he suggested I consider a rotation into IR. I was very skeptical – I viewed IR as a communications function, not a finance function. I also did not think it could possibly be strategic! But then I met Peggy Moore, who led IR for PepsiCo for many years, and everything changed for me. At the time Peggy was the number-one ranked IRO in the United States and she was an amazing executive, leader, and mentor. Every day I am grateful for learning about excellence in IR early in my career from Peggy.

Your IR roles have ranged from some of the world's largest companies to some smaller firms. What are the most important IR insights and lessons you took from these diverse experiences?

It's less about IR and more about the attributes of a high-performing organization and how IR can add value. Four attributes are key for me. First, it's important to be a part of a leadership team that leaves their ego at the door and focuses their energy on satisfying customers and winning in the marketplace. Second, leadership has to walk the talk relative to high integrity and respect for all people in the organization – no matter the level. Third, part-and-parcel with a high-performing organization, you want to be in an environment that demands accountability and excellence and challenges you to constantly grow. In particular, you should be challenged to be the best possible executive you can be – not just the best IRO you can be. And fourth, you must have fun!

You have a strong background on the finance side of IR. What would you say to IR professionals who come more from the communications side of IR about the importance of financial skills and how to gain those?

If you want to optimize your credibility and effectiveness both internally and externally, you must understand finance and strategy and you must be fluent in finance. A public company exists for one reason: to create value for its stakeholders. IR not an exercise in messaging – it's about helping your company stay true to the mission of creating value while having robust and thoughtful conversations, and even debates, with analysts about how that value is created (or in some cases destroyed). When I led global communications for Dell (while also leading IR) we had “teach in” sessions for the communications team on topics such as strategy, financial statements, and value creation. Something as simple as reading *The Wall Street Journal* every day can help with business and finance acumen.

You have served in NIRI national and chapter leadership roles, chaired the NIRI CEO Search Committee, and are a frequent speaker at the NIRI Annual Conference. How did these opportunities help your career and what does it mean to you to be part of the IR professional community?

I view these as opportunities to give back to the profession, especially helping those who are new to IR. I draw strength from this community. I know that if I am facing something new there is likely someone out there who has been

through it before – someone I can reach out to for advice. It is a supportive community.

You and your IR program have earned honors from industry magazines and other organizations. What do you believe sets your program apart and helped you and your IR teams win these awards?

I think it's about credibility, which you must earn over time. Does the market look to your IR department for answers? Does the market know that IR has “a seat at the table” and therefore knows what is going on firsthand in real time? Does IR really speak on behalf of the company? To build this credibility externally, you first need to build your credibility and demonstrate your leadership internally and you also need to place the right people on your team – people who are self-starters, inquisitive, analytical, know the business, and good communicators.

You have mentored many people in the IR profession and helped their careers. How have these experiences helped you?

Each interaction requires me to revisit how important integrity and courage of conviction is for IROs. Many people have shared with me experiences where they felt they were being asked to cross a line – a line they knew they should not cross. And I've given them advice on how to handle these situations. No company or management team is worth compromising your ethics for.

What is the biggest change you have seen in investor relations?

Technology and the speed at which information moves and is consumed. This requires that IR be “on” basically 24 hours per day seven days a week. I will date myself, but when I started in IR email was in its infancy, laptops and even faxes were still fairly new. There was no cloud to speak of – we had a dedicated First Call terminal to get reports. Few companies had corporate websites much less IR portals. No web decks, webcasts, or interactive annual reports. No smartphones. Information moved slowly between the media and the market.

Tell us something most NIRI members don't know about you.

I took time off from college and worked as a Mounted Urban Park Ranger in New York City. I was stationed in Central Park in Manhattan. Our horses lived in a stable on the West Side that had four floors and the horses went up and down the floors via ramps. 