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# The IR Competency Suite™

## The IR Competency Suite™

*PDU: 10*

The IR Competency Suite is a flexible, online self-paced learning series that provides a broad overview of the investor relations function, with a focus on the specific roles and responsibilities of an IR practitioner. Adapted from the *Investor Relations Body of Knowledge*, the IR Competency Suite examines key IR tasks necessary for success and the variables that may impact how those tasks are performed.

The IR Competency Suite contains 10 individual modules that correspond to the domains of the IR Competency Framework. These can be completed in any order, and each module takes approximately one hour to complete. No prerequisites are required.

### **Modules include:**

- ❖ IR Strategy Formulation
- ❖ IR Planning, Implementation and Measurement
- ❖ Corporate Messaging Development
- ❖ Marketing and Outreach
- ❖ Financial Reporting and Analysis
- ❖ Business Insights
- ❖ Strategic Counsel and Collaboration
- ❖ Capital Markets and Capital Structure
- ❖ Corporate Regulatory Compliance
- ❖ Corporate Governance

### **This resource is ideal for:**

- Professionals new to IR or exploring an IR career
- Experienced IR professionals looking to fill knowledge gaps
- IR professionals preparing to take the Investor Relations Charter (IRC®) exam
- IRC holders seeking professional development units (PDUs) to maintain their credentials
- IR service providers looking to better understand their target audience

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## IR Strategy Formulation

*IR Competency Framework Domain 1*

*PDU: 1*

This module examines the IR professional's responsibilities regarding IR Strategy Formulation. It explores IR activities associated with company brand and reputation management and strategic planning to achieve fair valuation. It also examines the IR role in identifying and developing relationships with key influencers and the IR professional's responsibility to understand and communicate the company's

business model. It also reviews the IR role in monitoring market perceptions and expectations and ensuring that management and the board of directors are appropriately informed.

**Learning Objectives:**

- Explain how an IR professional participates in the company's branding and reputational management process
  - Describe the role of an IR professional in a company's strategic planning and valuation
  - Describe how an IR professional develops and maintains open channels of communication with key influencers
  - Describe how IR professionals communicate their companies' business models to investors
  - Explain the importance of IR responsibilities communicating market perceptions to management
- 

## IR Planning, Implementation and Measurement

### *IR Competency Framework Domain 2*

#### *PDU: 1*

This module examines the IR professional's responsibilities regarding IR planning, including the development of disclosure policies, a comprehensive IR program and calendar, and a targeting plan, as well as the planning and execution of investor meetings and events. It explores the IR professional's role in the planning and preparation for IR reporting, including coordinating the development of content with management and other internal stakeholders and managing all administrative logistics. It also examines the IR role in the development of crisis communication plans and protocols. It reviews the IR professional's responsibilities associated with measuring the effectiveness of the IR program, including the use of perception studies and review of analyst reports.

**Learning Objectives:**

- Describe key responsibilities in IR planning and policy formulation
  - Explain how IR professionals facilitate effective earnings calls
  - Explain how IR professionals use key metrics to measure past performance and improve future performance
  - Explain how IR professionals follow established guiding principles as they use communication tools to plan for and to address crises
  - Explain how IR professionals assimilate and integrate information available from third-party providers
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## Corporate Messaging Development

### *IR Competency Framework Domain 3*

#### *PDU: 1*

This module examines key concepts related to the IR professional's role in corporate messaging. It reviews the message development process, including collaboration with management and other key

stakeholders and the integration of investor and analyst feedback, and also examines the IR role in ensuring messages are accurate, authentic, and consistent.

**Learning Objectives:**

- Identify and describe the target audiences for the message
  - Discuss the company's disclosure record
  - Describe how to manage message development
  - Assess peer messaging
  - Explain how to evaluate the effectiveness of the message
  - Understand the principles of creating accurate and authentic messaging that is consistent with the company's story line
- 

## Marketing and Outreach

*IR Competency Framework Domain 4*

*PDU: 1*

This module examines the IR professional's responsibilities regarding targeting markets and audiences, including identifying the proper audiences among investors, analysts, and the media to communicate the company's investor value proposition and cultivating relationships with these targeted audiences. It also examines IR responsibilities associated with developing and implementing an IR marketing and outreach plan and measuring its effectiveness.

**Learning Objectives:**

- Understand how to identify and analyze the target audience
  - Describe tactics to build strong relationships with investors and analysts
  - Explain how to execute and measure a marketing and outreach plan
  - Describe how to collect and utilize external feedback
- 

## Financial Reporting and Analysis

*IR Competency Framework Domain 5*

*PDU: 1*

This module examines the IR professional's responsibilities regarding financial reporting, including the development and review of quarterly earnings press releases, other material financial announcements, and regulatory filings. It reviews the IR role in collaboration on disclosure and the IR professional's responsibility to understand the company's results and explain metrics and accounting to ensure investors have an accurate understanding of company performance. It also explores the IR professional's role and responsibilities in setting guidance.

**Learning Objectives:**

- Describe the investment decision-making process
- Collaborate with internal contributors to develop financial announcements and filings that are compliant with regulations and policies

- Describe relevant metrics
  - Explain the company's accounting processes
- 

## Business Insight

*IR Competency Framework Domain 6*

*PDU: 1*

This module examines the IR professional's responsibilities associated with gaining and utilizing business insights at the company, including monitoring industry and economic trends and maintaining up to date knowledge of the regulatory environment. It examines the importance of understanding the company's pertinent financial and valuation metrics compared to its key competitors and peers and explores IR opportunities to leverage internal and external relationships for additional company insight.

### **Learning Objectives:**

- Identify industry trends and issues
  - Describe tasks required to perform competitive analysis
  - Utilize internal and external resources to gain business insights
- 

## Strategic Counsel and Collaboration

*IR Competency Framework Domain 7*

*PDU: 1*

This module explores how the IR professional acts as a strategic advisor to the core decision makers in the company, serving as a communications portal for both internal and external activities that could have a material impact on the functioning of the organization, as well as assessing corporate strategic direction. It examines the IR role in providing strategic insights and counsel to management during M&A transactions, and opportunities for the IR professional to collaborate internally and externally on governance issues and across functions internally to ensure consistency of messaging.

### **Learning Objectives:**

- Describe the role of an IR professional as counsel to management and the board of directors
  - Explain the steps of strategic assessment
  - Describe considerations related to the views of non-US investors
  - Describe the IR professional's role in collaboration on governance issues, messaging, strategy, and M&A transactions
  - Explain the importance of collaboration with IR peers
- 

## Capital Markets and Capital Structure

*IR Competency Framework Domain 8*

*PDU: 1*

This module explores key concepts related to capital markets and capital structure and examines associated responsibilities of the IR professional. It provides a high-level overview of the capital markets “big picture” and explores what the IR professional must understand about company funding and capital structure, including debt and equity characteristics, the cost of capital, the role of risk, and effective capital allocation. It also examines what the IR professional must know about how companies and stocks are valued, including basic valuation concepts and models, in order to understand the company’s capital structure relative to peers and be able to explain possible variations in valuation.

**Learning Objectives:**

- Summarize key features of capital markets
  - Describe basic principles of capital structure
  - Identify drivers of stock and market valuation
  - Explain capital allocation considerations
- 

## Corporate Regulatory Compliance

*IR Competency Framework Domain 9*

*PDU: 1*

This module examines the IR professional’s responsibilities regarding compliance with government regulations for structured and unstructured disclosure, including Regulation FD and Regulation D. It reviews the IR professional’s responsibility to understand and prepare key SEC filings, including the purpose and timing of each filing. It examines the IR professional’s participation in the company’s disclosure committee and related collaborative activities, including formulating and implementing internal and external guidelines and practices that support compliance.

**Learning Objectives:**

- Explain the key features of Regulation FD and Regulation G
  - Identify required SEC filings
  - Describe quiet period and blackout policies
  - Describe an IR professional’s responsibilities regarding disclosure and communication
  - Explain relevant exchange rules and listing standards
- 

## Corporate Governance

*IR Competency Framework Domain 10*

*PDU: 1*

This module examines the IR professional’s responsibilities regarding corporate governance and shareholder activism. It explores IR activities associated with the proxy, including engaging with shareholders, preparing proxy materials, and understanding the company’s governance policy issues. It identifies the key internal and external stakeholders in corporate governance, including the proxy advisory firms. It also examines the IR responsibilities associated with shareholder activism, including tactics to prepare for an activist scenario or proxy contest.

**Learning Objectives:**

- Describe an IR professional's responsibilities regarding corporate governance and shareholder activism
  - Describe characteristics of engagement meetings and strategies
  - Describe steps to prepare and distribute proxy materials
  - Explain issues involved with proxy contests and shareholder activism
- 

## Financial Training: Essentials

### Introduction to Companies, Funding & the Capital Markets

#### *Financial Training Essentials*

*PDU: 2*

This course covers the basics of financial markets and instruments; how the capital markets work and the role of key participants; how companies access the capital markets and what it means to be a listed company.

#### **Learning Objectives:**

- Understand capital markets, how companies issue shares and bonds and how they are traded
  - Appreciate the role of investment banks
  - See the perspectives of key participants such as sell-side analysts, ratings agencies and investors
  - Learn lots of financial jargon and concepts
- 

### The Basics of Business Finance

#### *Financial Training Essentials*

*PDU: 2*

This course is designed to give you a good understanding of the basics of business finance. You will learn how businesses are funded and what the money's used for; how they make profits and generate cash; how to measure business performance; where to find the information you'll need. You'll see how income statements and balance sheets work and you'll also understand key financial jargon, concepts and commonly used financial metrics.

#### **Learning Objectives:**

- Develop a good understanding of the basics of business finance
  - Learn lots of key concepts and financial language
  - See how financial statements work and how they are used
  - See how to calculate commonly used financial metrics
-

## Understanding Shareholder Value

*Financial Training Essentials*

*PDU: 2*

By the end of the course, you will have a good understanding of shareholder value, including what it means from a shareholder's point of view; what it means from a company's point of view; the levers a company can pull to create more value; making the link with strategic actions that drive value creation and communicating shareholder value.

### **Learning Objectives:**

- Understand what shareholder value really means
  - See how companies drive value internally and externally
  - Understand the cost of capital and efficient balance sheets
  - Make the link with strategic actions that drive value creation
- 

## Budgeting & Forecasting

*Financial Training Essentials*

*PDU: 2*

Learn all about budgeting and forecasting. This course will help you understand how to go about preparing a budget including what information you'll need to ask for before you start and how to review your numbers for reasonableness. You'll see how to use typical monthly reports and learn how to input to the forecasting process.

### **Learning Objectives:**

- Learn to prepare and review a budget
  - Understand the role of forecasting
  - Be familiar with cost types and behaviors
  - Gain confidence using budgets including variance analysis and other month-end issues
- 

## Investment Appraisal

*Financial Training Essentials*

*PDU: 2*

Understand investment appraisal from first principles. We cover payback period, ROI, NPV, IRR and making the business case. We also show you how to think about the inputs to your spreadsheet and how to challenge the assumptions to ensure that you're making the best possible decisions.

### **Learning Objectives:**

- Be able to assess a project from a financial point of view
- Understand what's expected of you and how the process of project appraisal works
- Use appraisal methodologies such as payback period, ROI, NPV and IRR effectively
- Be able to make a compelling business case



# Financial Training: Short Courses

## Initial Public Offering

*Financial Training Short Course*

*PDU: 1*

This course will help you understand initial public offers (IPOs), the implications, the process, how the shares are priced and the role of advisers.

### **What You Will Learn:**

- What is an IPO?
  - The choice to float
  - The role of advisers
  - Preparations
  - Pricing
  - IPO jargon
  - What happens afterwards?
- 

## Adjusted Profits

*Financial Training Short Course*

*PDU: 1*

This course will give you a good understanding of what companies mean by “adjusted” or “underlying” profits and the advantages and pitfalls of using these numbers.

### **What You Will Learn:**

- Which numbers can we rely on?
  - Adjusting profits
  - Typical adjusting items
  - EBITDA
  - Constant currencies
  - Goodwill impairment
  - Examples
- 

## Understanding Cash Flows

*Financial Training Short Course*

*PDU: 1*

This course will give you a good understanding of what companies mean by “adjusted” or “underlying” profits and the advantages and pitfalls of using these numbers.

**What You Will Learn:**

- Which numbers can we rely on?
  - Adjusting profits
  - Typical adjusting items
  - EBITDA
  - Constant currencies
  - Goodwill impairment
  - Examples
- 

## Leverage and How Much is Too Much

*Financial Training Short Course*

*PDU: 1*

This course looks at leverage (gearing). We cover what makes a company suitable for high leverage, how to measure it and we consider how much is too much, using real examples.

**What You Will Learn:**

- What is leverage
  - Leverage pros and cons
  - Suitability for high leverage
  - Measuring leverage
  - How much is too much?
  - A further example
  - Conclusion
- 

## Understanding DCF Valuation

*Financial Training Short Course*

*PDU: 1*

Learn how companies are valued using discounted cash flow techniques. We look at the principles, the math, and a real company example.

**What You Will Learn:**

- How companies are valued – the basics
  - How a DCF model works
  - A real company example
  - Download and use our simple valuation model
-

## Understanding Valuation Using Multiples

*Financial Training Short Course*

*PDU: 1*

Learn how companies are valued using multiples. We cover P/E ratios, P/B, dividend yield and ratios using enterprise value.

### **What You Will Learn:**

- How companies are valued – the basics
  - P/E ratios
  - Multiples using enterprise value
  - Price to book
  - Dividend yield
  - Sum of the parts
  - Multiples in action
  - Conclusion
- 

## Evaluating M&A from a Financial Point of View

*Financial Training Short Course*

*PDU: 1*

This course will explain how deals are evaluated from a financial point of view.

### **What You Will Learn:**

- Why do companies do deals?
  - Basics of the deal
  - EPS accretion or dilution
  - Does the deal add value?
  - Justifying the bid premium
  - Example deal
- 

## How to Analyze a Company

*Financial Training Short Course*

*PDU: 0.5*

Learn how to analyze a company in just 20 minutes with a series of 6 steps that will give you a quick and easy view of how a company's doing.

Whether you're looking from the point of view of a supplier, a lender, an investor or a potential employee, by the end of the course you'll be in a good position to make an assessment of how the business is performing, whether it is financially sound and what the future is likely to hold.

**Learning Outcomes:**

- Understand the business and its ownership
  - Learn how to analyze profitability
  - Assess financial strength
  - Be able to look for red flags and draw your conclusions
- 

## Financial Training Course Bundles

### Finance For Non-Financial Managers Bundle

*Financial Training Course Bundle*

*PDU: 6*

This course bundle contains three courses in one: The Basics of Business Finance, Budgeting and Forecasting & Investment Appraisal.

- **The Basics of Business Finance** – This course is designed to give you a good understanding of the basics of business finance. You will learn how businesses are funded and what the money's used for; how they make profits and generate cash; how to measure business performance; where to find the information you'll need. You'll see how income statements and balance sheets work and you'll also understand key financial jargon, concepts and commonly used financial metrics.
  - **Budgeting and Forecasting** – Learn all about budgeting and forecasting. This course will help you understand how to go about preparing a budget including what information you'll need to ask for before you start and how to review your numbers for reasonableness. You'll see how to use typical monthly reports and learn how to input to the forecasting process.
  - **Investment Appraisal** – Understand investment appraisal from first principles. We cover payback period, ROI, NPV, IRR and making the business case. We also show you how to think about the inputs to your spreadsheet and how to challenge the assumptions to ensure that you're making the best possible decisions.
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### Investor Relations 101 Bundle

*Financial Training Course Bundle*

*PDU: 6*

This course bundle contains three courses in one: Introduction to Companies, Funding & the Capital Markets, The Basics of Business Finance, and Understanding Shareholder Value, for which you can view the descriptions below.

- **Introduction to Companies, Funding & the Capital Markets** – This course covers the basics of financial markets and instruments; how the capital markets work and the role of key

participants; how companies access the capital markets and what it means to be a listed company.

- **The Basics of Business Finance** – This course is designed to give you a good understanding of the basics of business finance. You will learn how businesses are funded and what the money's used for; how they make profits and generate cash; how to measure business performance; where to find the information you'll need. You'll see how income statements and balance sheets work and you'll also understand key financial jargon, concepts and commonly used financial metrics.
  - **Understanding Shareholder Value** – By the end of the course, you will have a good understanding of shareholder value, including what it means from a shareholder's point of view; what it means from a company's point of view; the levers a company can pull to create more value; making the link with strategic actions that drive value creation and communicating shareholder value.
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## Financial Analysis Skills for IR Bundle

### *Financial Training Course Bundle*

*PDU: 6*

This course bundle contains five courses in one: The Basics of Business Finance, Adjusted Profits, Understanding Cash Flows, Leverage and How Much is Too Much, and How to Analyze a Company.

- **The Basics of Business Finance** – This course is designed to give you a good understanding of the basics of business finance. You will learn how businesses are funded and what the money's used for; how they make profits and generate cash; how to measure business performance; where to find the information you'll need. You'll see how income statements and balance sheets work and you'll also understand key financial jargon, concepts and commonly used financial metrics.
- **Adjusted Profits** – This course will give you a good understanding of what companies mean by “adjusted” or “underlying” profits and the advantages and pitfalls of using these numbers.
- **Understanding Cash Flows** – In this course we cover the difference between profits and cash flows, we look at cash flow statements and we consider the impact of working capital management on cash generation.
- **Leverage and How Much is Too Much** – This course looks at leverage (gearing). We cover what makes a company suitable for high leverage, how to measure it and we consider how much is too much, using real examples.
- **How to Analyze a Company** – Learn how to analyze a company in just 20 minutes with a series of 6 steps that will give you a quick and easy view of how a company's doing. Whether you're looking from the point of view of a supplier, a lender, an investor or a potential employee, by

the end of the course you'll be in a good position to make an assessment of how the business is performing, whether it is financially sound and what the future is likely to hold.

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## Corporate Finance Skills for IR Bundle

*Financial Training Course Bundle*

*PDU: 6*

This course bundle contains five courses in one: Understanding Shareholder Value, Initial Public Offerings, Understanding DCF Valuation, Understanding Valuation Using Multiples & Evaluating M&A from a Financial Point of View, for which you can view the descriptions below.

- **Understanding Shareholder Value** – By the end of the course, you will have a good understanding of shareholder value, including what it means from a shareholder's point of view; what it means from a company's point of view; the levers a company can pull to create more value; making the link with strategic actions that drive value creation and communicating shareholder value.
  - **Initial Public Offerings** – This course will help you understand initial public offers (IPOs), the implications, the process, how the shares are priced and the role of advisers.
  - **Understanding DCF Valuation** – Learn how companies are valued using discounted cash flow techniques. We look at the principles, the math and a real company example.
  - **Understanding Valuation Using Multiples** – Learn how companies are valued using multiples. We cover P/E ratios, P/B, dividend yield and ratios using enterprise value.
  - **Evaluating M&A from a Financial Point of View** – This course will explain how deals are evaluated from a financial point of view.
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## Investor Relations Toolkit Bundle

*Financial Training Course Bundle*

*PDU: 13*

This course bundle contains eleven courses in one: Introduction to Companies, Funding & the Capital Markets, Initial Public Offers, The Basics of Business Finance, Adjusted Profits, Understanding Cash Flows, Leverage & How Much is Too Much?, How to Analyze a Company, Understanding Shareholder Value, Understanding DCF Valuation, Understanding Valuation Using Multiples, and Evaluating M&A from a Financial Point of View.

- **Introduction to Companies, Funding & the Capital Markets** – This course covers the basics of financial markets and instruments; how the capital markets work and the role of key

participants; how companies access the capital markets and what it means to be a listed company.

- **Initial Public Offerings** – This course will help you understand initial public offers (IPOs), the implications, the process, how the shares are priced and the role of advisers.
- **The Basics of Business Finance** – This course is designed to give you a good understanding of the basics of business finance. You will learn how businesses are funded and what the money's used for; how they make profits and generate cash; how to measure business performance; where to find the information you'll need. You'll see how income statements and balance sheets work and you'll also understand key financial jargon, concepts and commonly used financial metrics.
- **Adjusted Profits** – This course will give you a good understanding of what companies mean by "adjusted" or "underlying" profits and the advantages and pitfalls of using these numbers.
- **Understanding Cash Flows** – In this course we cover the difference between profits and cash flows, we look at cash flow statements and we consider the impact of working capital management on cash generation.
- **Leverage and How Much is Too Much** – This course looks at leverage (gearing). We cover what makes a company suitable for high leverage, how to measure it and we consider how much is too much, using real examples.
- **How to Analyze a Company** – Learn how to analyze a company in just 20 minutes with a series of 6 steps that will give you a quick and easy view of how a company's doing. Whether you're looking from the point of view of a supplier, a lender, an investor or a potential employee, by the end of the course you'll be in a good position to make an assessment of how the business is performing, whether it is financially sound and what the future is likely to hold.
- **Understanding Shareholder Value** – By the end of the course, you will have a good understanding of shareholder value, including what it means from a shareholder's point of view; what it means from a company's point of view; the levers a company can pull to create more value; making the link with strategic actions that drive value creation and communicating shareholder value.
- **Understanding DCF Valuation** – Learn how companies are valued using discounted cash flow techniques. We look at the principles, the math, and a real company example.
- **Understanding Valuation Using Multiples** – Learn how companies are valued using multiples. We cover P/E ratios, P/B, dividend yield and ratios using enterprise value.
- **Evaluating M&A from a Financial Point of View** – This course will explain how deals are evaluated from a financial point of view.