



**September 27, 2016**

## **Confidence Crisis? What Confidence Crisis?**

The legitimacy of our capital markets is built on trust and confidence. The same may be said for our political institutions, and the news media covering both. [The Atlantic](#) recently made the case that we are facing a crisis in confidence in many of these traditional institutions.

Our capital markets, political institutions, and media are certainly in the spotlight following last night's presidential debate. Faith in these organizations seems particularly low, which is likely understating the situation. It is a complicated issue, one that cannot be adequately addressed within the confines of this space. Nor am I qualified to address it!

My sincere belief, however, is that IR is in a unique position to improve this pessimistic worldview. It is comforting to know that members have committed to, and abide by [NIRI's Code of Ethics](#). Adhering to these principles in our daily work is one of the strongest ways our profession can contribute to public confidence in our capital markets.

What else can we do? We can make our voices heard in Washington, which is what we will do later this week when your Board of Directors, several chapter Advocacy Ambassadors, and NIRI staff make our annual visit to the SEC. We will make the case for improving trust in our capital markets by increasing shareholder transparency, and adopting other reforms included in [NIRI's Advocacy Agenda](#).

If you aren't already doing so, please tell others about the value that IR brings to our capital markets. NIRI does this on your behalf through our media relations efforts, our work with partners, etc., but we're in this together! Also practice IR in line with [best practices](#), and advocate for these practices throughout your organizations.

Changing gears slightly, and with earnings season nearly upon us, last week we were happy to release the latest [NIRI Analytics](#) report about quarterly earnings practices. This timely research is the first in the newly upgraded and refreshed design format, and is a holistic look at the entire earnings release process including quiet periods, earnings guidance, earnings releases, and earnings call practices. We've already heard from a number of members who have found this report valuable, and we hope you find it useful as you prepare for Q3 earnings.

Thank you for your membership, and your ongoing support of NIRI.

Best regards,  
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