

Investor relations online: it's a niche thing

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Creating and managing investor relations (IR) websites is a great exercise in fulfillment. You have a captive audience of institutional investors, shareholders, analysts, journalists and students that scour your domain and you can manage all of their informational requirements with some careful planning and design.

If you're the type who wants to plan a perennial herb garden, other people's weddings or the CBD of a small-scale city, you will derive pleasure from matching the needs of your users with the information at your disposal.

Companies that are listed and have an investor relations (IR) component should partner with a boutique web agency that specialises in corporate websites and investor relations. Never forget, everyone in the investment chain - from institutional analysts through the media and to the competitor's CE - looks at your website. Your website is the virtual representation of your company at the time it pops up on a user's browser and these niche agencies are the ones who decide whether the experience enhances your investor/stakeholder message or not. This is essentially a specialist, competitive field, so when you choose an agency, bear in mind the following:

Content management

Everyone loves [content management systems \(CMS\)](#). The idea is that, with a little training, anyone in the office who is thus authorised can upload approved content to the company website. Thanks to blogging, most of the world wide web is now running off CMS software, hosted offsite with very stable programs and intuitive interfaces.

Company secretaries and investor relations officers don't love CMS. They do not want to upload their important interim results to their website, make the necessary changes to the highlights and archives page, and ensure PDFs and spreadsheets are up, as well as links to the presentation and webcast. They particularly do not want to do this at 7.01am on Monday morning after SENS approval. They do not want to know that their company network guy decided to run a scheduled task on the web server over the weekend that would be complete by 9am and that nothing can be changed on the company website until his car rolls into the basement. They predominantly fear the telephone calls that start at 7.02 am asking where are the blessed financial results, and this often coming from the CEO who was beaming over his 'very pretty' website only a few weeks ago.

If you are a listed company, this type of scenario will happen about once every two years. You want someone on the receiving end of your sweaty mobile who will circumvent these problems, think on his/her feet and who will have signed something to manage this risk on your behalf.

This system is called maintenance. Someone on the end of the line who makes it happen and then bills you at the end of the month. This person usually built your website, in non-proprietary software (ie not CMS) and can therefore make quick fixes or more detailed changes to your website after a quick analysis of what needs to be done. This includes image work, diagram changes and press release uploads. The best system (if you are a large concern) is to have information uploaded via CMS from various departments, but your agency to have maintenance access and for them to upload the time-sensitive releases that you are bound to disclose. There are so many [open source CMS platforms](#) out there that can be tinkered with, and have communities of thousands of developers ensuring state-of-the-artness.

Investor relations specialists

Companies who provide you with share price feeds on your intranet and website, perhaps a ticker of commodity prices and maybe the odd graph or chart or two, are not specialist investor relations agencies. They provide data to the agencies who will style it, lay it out into the website and carry through the communication message. Every share price vendor will attempt to get into web publishing every now and then, but they usually tread gingerly as they behold data as being of a heavier currency than the communication around it.

If the agency that designs your annual report has a web component, it's often a good idea to go with this one-stop-shop service. These agencies are often larger and more established, and serve as training grounds for smaller, more dynamic agencies. Check their web credentials too, as the web offerings often adopt the Cinderella role and are stagnant and reliant on the print sales.

HTML does not stand for HoTMaiL, and IT is not a shortening of InTernet. IT is a vast field, with online investor relations a subset of web publishing, itself a subset of Internet applications. Your IT will fight with the agency. It's their job. IT had control over corporate websites from about 1996 to 2001, when they had to relinquish it to marketing/communications. They never got over it, let it go. Trust that your agency are professional enough to work within your company policies and that if your IT network gal says she can do a better job, it's to be taken with a gigabyte of salt.

Check the pedigree

Does the agency aspirant have a track record of local, and especially, international awards in the field of online reporting? If not, ask if they submit their clients' websites at all. Probably the best benchmarks are those that allow one to benchmark against international companies in the same sector as you.

Are client liaisons au fait with web trends and do they have more than a passing knowledge of internet technology? Having a page on Facebook or a WebMail account is not good enough. If they always have to have your question repeated while they write it down and promise to get back to you, you are going to experience miscommunication between oft-taciturn IT and oft-overpromising client principals.

Can the agency produce something that displays a touch of innovation? Ask if it were first-to-market with something or if its mantra is CTRL-C: CTRL-V (or Apple-C: Apple-V) from competitors' websites. Hey, we all learnt to build good websites from copying code from the Yahoo!s and [Yugops](#) of the web, but copying that cute little script that does something pretty and clever (from your direct competitor) is not cool.

Can the confident consultant differentiate [HEPS](#) from hips? Or the difference between annual results, year-end results, final results, audited, unaudited, consolidated and gekonsolideerde results? He or she will have to write incidental copy when the crunch arrives and realise what makes a good headline and what makes a more relevant lay out for your web page.

You, as the client, are assuredly the king, but the user of your website is always the ace in the pack. Never dictate to your audience lest they get information about that nasty remuneration report from the opinion piece on a financial portal or your friendly, local shareholder activist. With the tools given to us through Web 2.0 you have ample opportunities of getting your message across.

Finally, if you have been given the task of running the IR website for your company, enjoy the experience. The more clued-up you are, the easier the ride will be, and you'll come to relish the accolades that stream in from your attractive, efficient, timeous little space of the Internet.

ABOUT DEREK ABDINOR

Derek runs AQME, South Africa's network for independent publishers and consults to established companies in optimising their digital businesses. He would like to see a healthy media ecosystem where media, brands and advertisers can thrive; where foreign and corporate control of our digital media is limited; where free speech allows us to build the society we believe in; and the introduction of a new ethic that will portray our industry as one of virtue and value.

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