

The logo for Emerging Insider's is a large, light blue speech bubble shape. Inside the bubble, the letters 'ei' are written in a white, lowercase, sans-serif font. The 'e' is on the left and the 'i' is on the right, with a small white dot above the 'i'.

Emerging Insider's

IPO Process and Public Relations

Guide 2021

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SECTION ONE

Primer on IPO IR Vs PR

There is a strong core distinction between, and need for, equal weighting of IR and PR during the prep phases of an IPO. An IPO must contain the best practices of both organizations to properly execute and succeed.

IR without PR: At best, this will have the optics of a company not ready/positioned to go public, thus it won't be compelling to the investment community. At worst, the optics of an empty promotion and an opportunity that looks more like a scam. It is of vast importance to be positioned as a strong brand with a strong product and team across audiences.

PR without IR: Strong brand without having the right connections to facilitate investment. IR helps to leverage the strength of the brand with institutional and, at times, retail investment in addition to maintaining regulatory compliance and eventual shareholder communications.

IR Targets: Individual and small group institutional and retail investors; financial analysts; regulatory bodies; media correlated to direct response financial announcements.

PR Targets: Mass outreach to financial community across media publications; mass outreach to niche community based on Industry/sector target; brand/industry based analyst groups; secondary audiences, to induce enhanced chatter, internal teams.

GLOSSARY:

IR = Investor Relations

PR = Press Relations

IR Call to action: The IR Call to action should be direct financial introductions via road shows, meetings, webinars, presentations and prospect facilitation. IR should also oversee investor materials, analyst relations and longer term institutional relations. IR can enter the domain of PR with financial press releases, however these should be integrated and scheduled against brand communications. IR must work towards regulatory communications planning.

PR Call to action: The PR call to action is to showcase a robust, active, compelling company across all industry touchpoints, especially prior to the quiet period. Additionally, aligning mass scale media allowing the entire investment community to have heard, seen and be interested by the company or brand is critical. PR must help to position the executive team, provide anchor points, create editorial Cals, and establish a communications plan for pre, during and Post-IPO.

SECTION TWO

Pre-IPO PR Checklists:

The goal of the pre-IPO period is a mixture of strategic exposure, asset generation, legal/banking/financial positioning and inter-team communications and executive preparation.

Media Relations

- ❑ **Editorial Calendar Created:** It is of crucial importance to selectively time and strategize key announcements for the company prior to an IPO and plan for communications needs during and after with deference to all stages including quiet time, listing day and Post-IPO. We recommend an exact plotted timeline to align with key dates for items including press releases, media pitches, events and thought leadership. Three very crucial phases to be cognizant of are pre-filing period, waiting period, and post filing period.
 - ❑ Outside of the editorial Cal, a timeline document should be presented to internal teams detailing crucial time periods of the IPO process. This can be a part of employee training referenced below.
- ❑ **Financial/Investor Media Brand Positioning and Targeting:** In the months prior to an IPO, an organization must be visible with their brand initiatives to the financial and investment community. Pitches must capitalize on a blend of product, team and potential. This is of key importance to have solidified prior to quiet time.
- ❑ **Media Seeding and media introductions:** During non-quiet periods of the IPO a vast array of media introductions must be made, solicited and developed.

Media Relations Checklist *continued*

- ❑ **Pre-written press releases:** The brand must showcase compelling news and internal events that are relevant to their business. While this follows the Editorial Cal, it must be inclusive of product updates/new launches, Partnerships, and Executive team additions. Having planned and plotted press releases allows a format to be created/updated as needed.
- ❑ **Individual Statements created:** All executive team members must have a set of statements pre-planned and pre-written out for how they are to reference the company prior to, during and directly after the IPO to serve as guidelines. As each stage will have differing requirements, these sheets should be planned and plotted ahead of time, allowing changes to be made if market conditions deem necessary. Intercommunication should take place between IR and PR sides.
 - ❑ Additional non-disclosure contracts, guidelines and rules may be needed to keep internal and external teams from distilling.
 - ❑ Statements have been created for employees, as well as employee training scheduled for public company status.
- ❑ **Crisis Communications in Plan:** If a company/brand does not have a crisis communications plan in place, now is the time they must do so. This plan should include communications preparation for the executive team across marketing, legal and at times finance including any major stakeholders of the business.
- ❑ **Analyst Prep Complete:** A list of crucial anchor points has been created for analyst relations for both Pre- and Post-IPO, and any analyst decks are updated to reflect current position. All previous analyst relations endeavors have been compiled and reviewed.
- ❑ **Analyst Briefs Scheduled:** Brand based analysts have had briefs scheduled for Pre- and Post-IPO periods.

Owned Media/Created Assets Checklist

- ❑ A list should be created of all media achieved over the recent lifetime of the company. These can often be integrated into the work of both the PR and IR firm for decks, presentations and showcase of company strength.
- ❑ Finalization of all presence areas should be completed or updated prior to the Pre-IPO time period. This means the brand should complete in full any major upgrades to Website, Blog, Social media, Brand based decks.
 - ❑ All social media and owned content should be audited for eventual SEC scrutiny.
- ❑ Creation of extended bios across the entire executive team should be created if not in hand
- ❑ Media and Financial Community Feedback sheets: Feedback sheets should be created during the Pre-IPO period to actively monitor the views and sentiments across key audiences at all times.
- ❑ Audience profile sheets have been created across both IR and PR wheelhouses.
- ❑ Competitive research has been conducted and documented across brand-based competitors, in addition to potential financial competitors.
- ❑ New boiler-plates and disclaimers should be created for needed time periods during and after the IPO.
- ❑ New assets referencing Post-IPO information can be templated and strategized to reflect the new status of the organization.

SECTION THREE

Macro View & Goals

Pre-offering:

- PR Support to drive brand visibility in advance of quiet period
- Preparation for public company status across executive team and employee teams
- Positioning development and messaging for corporate goals and growth
- Executive media training

Listing Day:

- Strategy, targeting and planning for listing day communications. Approvals for media outreach and press relations
- Executive team Cal created for listing day media relations
- Internal communications for employees plotted for listing day
- Content Strategy and owned media asset development for listing day, including any statements, blogs, social media

Post Listing Day:

- Move-forward of continued media relations plan
- Additional editorial Cals created for diverse audiences including shareholder communications