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How can investor relations officers add value amidst the pandemic?

The COVID-19 pandemic has dragged on for over a year and it doesn't look like it will disappear anytime soon. While IROs have undoubtedly adapted to these new challenges, it is not enough; outperforming IROs will have found ways to add value and further enhance their roles during this unprecedentedly difficult period.

Outsiders may tend to think that IROs will have been less busy and had a lot of downtime in the past year or so, with the ban on traveling having made traditional roadshows and reverse roadshows all but impossible. The reality, however, is quite the contrary, provided that the IRO knows how to turn crises into opportunities.

There have been certain changes in the IR community due to the pandemic. If relevant strategies are adopted and initiatives are implemented effectively, the IRO can create exceptional value and take the lead in the long race of competing for investors' attention and interest.

Firstly, taking advantage of the wide acceptance of virtual meetings by investors globally during the pandemic, IROs can broaden their geographical reach at rapid pace. Aside from communicating with investors from the usual major cities and financial hubs as in the past, IROs could find investor interest coming from less prevalent regions like the Middle East, South America and even Africa. The pandemic has made online communications more borderless for IROs with a real global perspective.

Secondly, there is a reallocation of IROs' time. Traveling time has been replaced by online meeting time. The number of meetings being fit into one day has almost doubled due to time savings from the lack of travel. So, theoretically speaking, IROs are doing their usual month's work in half a month. This is indeed demanding and requires even better communications skills of the IROs.

Thirdly, the previous travel budget should not be made idle during periods where travel is banned. Instead, IROs should explore extra channels, platforms and service providers to further enhance their IR work, and pave the way for the rebound of various economies when fund flows will become even stronger.

There has often been a misperception that IR work is not as important during the bad times as it is during the good times. The truth, however, is that it is equally important, if not more so. Investors need even more information and timely responses from the listco/IRO in times of great uncertainty in order to preserve their confidence in the listco and make well-founded investment decisions.

Having gone through a global pandemic, IROs should have become more tech-savvy in various ways, and their response times should have been shortened. Moreover, acquiring a genuinely global perspective, along with a readiness to take on new skills, must now be a prerequisite in the IR community. □