

**JOMC 390.05: Investor Relations**  
**Spring - 2016**  
**Class Time: 9:05am to 10:20am, Mondays & Wednesdays**  
**Room 21 – Carroll Hall**

Instructor: Joseph Cabosky, J.D., Ph.D.

Office Hours: 3:25pm to 4:25pm, Mondays and Wednesdays

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### **Course Objectives**

By the end of this course, you will be better equipped to:

- (1) Critique investor relations strategies and execution;
- (2) Address today's investor relations challenges and opportunities;
- (3) Research and examine a recent real-world investor relations case and make recommendations;
- (4) Critically analyze a wide spectrum of investor relations cases; learn appropriate IR, PR, finance and legal terminology that corresponds with these cases;
- (5) Practice effective written and presentation skills;
- (6) Demonstrate an understanding of the history and role of professionals and institutions in shaping communications;
- (7) Demonstrate an understanding of professional ethical principles and work ethically in pursuit of truth, accuracy, fairness and diversity.

### **Required Text and Readings**

- *The Investor Relations Guidebook – Second Edition* – Steven M. Bragg (2014)
- **Additional Readings** to be assigned and posted to Sakai or made available in class; these current event based readings will always be posted about two weeks in advance
- White, lined, 3 x 5 index cards

### **Sakai**

Other than this syllabus, important information can be found on Sakai. The UNC Sakai service can be found at <http://sakai.unc.edu>. Updates will be frequent, so check back often for important course information. You are responsible for any course changes that may be made on Sakai, including changes to the syllabus or assignments.

### **Class E-Mail**

**Check your school email.** You are responsible for any course communications I send through email.

## **Extra Credit**

It's unlikely you will receive any extra credit opportunities in this course. In the rare event that they occur, they will be class wide, so don't ask for individual extra credit assignments.

## **Special Accommodations**

If you require special accommodations to attend or participate in this course, please let the instructor know as soon as possible. If you need information about disabilities visit the Accessibility Services website at <https://accessibility.unc.edu/>

## **Seeking Help**

If you need individual assistance, it's your responsibility to meet with the instructor. If you are serious about wanting to improve your performance in the course, the time to seek help is as soon as you are aware of the problem – whether the problem is difficulty with course material, a disability, or an illness.

## **Honor Code**

I expect that each student will conduct himself or herself within the guidelines of the University honor system (<http://honor.unc.edu>). All academic work should be done with the high levels of honesty and integrity that this University demands. You are expected to produce your own work in this class. If you have any questions about your responsibility or your instructor's responsibility as a faculty member under the Honor Code, please see the course instructor or Senior Associate Dean Charlie Tuggle, or you may speak with a representative of the Student Attorney Office or the Office of the Dean of Students.

## **Diversity**

The University's policy on Prohibiting Harassment and Discrimination is outlined in the 2011-2012 Undergraduate Bulletin <http://www.unc.edu/ugradbulletin/>. UNC is committed to providing an inclusive and welcoming environment for all members of our community and does not discriminate in offering access to its educational programs and activities on the basis of age, gender, race, color, national origin, religion, creed, disability, veteran's status, sexual orientation, gender identity, or gender expression.

## **Accreditation**

The School of Media and Journalism's accrediting body outlines a number of values you should be aware of and competencies you should be able to demonstrate by the time you graduate from our program. Learn more about them here:

<http://www2.ku.edu/~acejmc/PROGRAM/PRINCIPLES.SHTML#vals&comps>

No single course could possibly give you all of these values and competencies; but collectively, our classes are designed to build your abilities in each of these areas. In this class, we will address a number of the values and competencies, with special emphasis on:

- demonstrate an understanding of the history and role of professionals and institutions in shaping communications;
- demonstrate an understanding of professional ethical principles and work ethically in pursuit of truth, accuracy, fairness and diversity;
- think critically, creatively and independently;
- write correctly and clearly in forms and styles appropriate for the communications professions, audiences and purposes they serve.

## **Grading and Assignments**

### *Course Structure and Preparation*

This course will be taught by combining brief lectures, case studies, current events and class discussion. I will present lecture material that gives an overview of each area. We will then apply these lectures in the second half of the class by discussing real-world and current event examples of a variety of investor relations situations when appropriate. Group discussion of these cases and events are the heart of the class. Each student is expected to have read assigned readings and be ready to discuss them critically come class time.

NOTE: Class attendance is essential. It will be impossible to get an "A" in this course without active and thoughtful participation in the discussion of the readings, events and cases, and additional research.

### *Professionalism of Work*

I expect all of your work to be correctly edited and professionally presented. Written assignments must be typed using professional guidelines, **single-spaced and in 12-point Times New Roman font with one-inch margins**. Print your assignment and turn in a hard copy to me. Please maintain a copy of each assignment until final grades have been reported at the end of the semester.

**Late assignments will lose 11% for every day that they are late.** Assignments are late if they are not turned in at 9:05am on class days when assignments are due (**8:00am for the Final**).

### **Course Grading**

Class Participation	150
Client in the News	150
Midterm Case Study	250
Final Presentation	100
Final Strategic Plan	350
	<b>1000</b>

### **Requirements for the Course**

#### **Class Participation**

**150**

This is a discussion-based course. To promote interesting and insightful discussion, you must be present and be prepared. Arrive on time for class. Be prepared to discuss the assigned reading.

The 150 points will be based on in-class discussion, attendance and tardiness. In class discussion points will be based on voluntary actions such as offering your thoughts or asking questions. You will also be graded on me asking you questions in class. I will call on you and ask you questions about the reading and about your thoughts beyond the reading. So, do the reading and be prepared to answer questions.

Negative participation, i.e., not paying attention, being late to class, using social media, distracting others, or not treating the course or others with respect will result in a loss of points.

NOTE: Unlike some courses, do not think participation points are a cushion or a pad to your grade. You will not get an “A” in the participation section just by doing nothing wrong, i.e. losing points for being late or unprepared. You have to *earn* an “A” in participation, just as you would by studying and prepping for the exams in other courses.

**Attendance:** I consider this a professional environment. In the professional world, there’s no such thing as not attending a meeting or workday “just because.” So, treat attendance as a requirement.

That said, I understand that life happens. Family issues, health issues, and other concerns may, and do, occur. So, everyone will get **THREE** absences with no penalty. They can be excused or unexcused. Use them wisely as anything beyond these absences, whether there is a good reason or not, will result in point deductions. So, again, don’t use up your three excused absences just because...something may come up later in the semester when you really do need to miss class.

For every class beyond three absences, you will lose 12 points or 1.2% of your overall grade.

Laptops: Laptops are for purposes of taking class notes or doing in class assignments only. If you are caught using a computer for other means, you may lose the privilege of using it for the rest of the semester.

Cell Phones: I reserve the right to answer your calls if your phone rings or vibrates. I’m also good at texting.

**If you are late**, i.e., more than 5 minutes late, it will count as ½ an absence. 15 minutes late and it will count as a whole absence. Class will start on time, so, even being a minute late will result in participation deductions, even if you are not 5 minutes late.

NOTE: Below are brief descriptions of the assignments. Full grading rubrics and assignment instructions will be handed out for each assignment during the course of the semester. **You are responsible for following these assignment rubrics and requirements.**

### **Client in the News**

**150**

At the start of the semester, you will pick a corporate client that you will follow for the remainder of the semester. You can, and likely should, use this client for your Client in the News presentation, your midterm case study, and your end of semester strategic plan. **If, at any point, you would like to change your client for an upcoming assignment, I *might* approve of the**

**change, but you need to discuss the change with me in person.**

“Client in the News” items are real-world, current news events that relate to a corporate client you have chosen to follow.

**Each individual** is expected to turn in a brief overview of the real-world example at the beginning of class **on their assigned days**. It must be handwritten on a white, 3 x 5 index card. Each student will also open class discussion those days by presenting these cases. This will engage the class in discussion following my opening lectures. You will open one class discussion during the semester.

The purpose of the presentation is to analyze recent IR activities of your corporate client. How they handled recent quarterly or annual statements, investor days, integrated marketing or product launch events, 8-Ks, press releases, lawsuits, etc. are the types of events which you may want to focus on.

The cards should include the following:

- Your name, your cited sources (can be any sources), and the due date
- Organization’s objectives or general purpose
- Organization’s overall strategy and handling of this event
- Your reaction and thoughts about the issue/event -- Incomplete sentences are fine. These notes are to help you share coherently with the class.

Presentation of the cards: Expect to present these major points for 5-10 minutes. Presentations can be informal, i.e., from your seat without power point. We will then engage in class discussion about that current event for at least 5-10 minutes. Though informal, be prepared with your facts to fully engage in a discussion. I may ask you specific questions about the event and situation, so make sure to have your event mastered. Events should be from the last few months and they may be ongoing affairs. Beyond the above, I expect your presentations to also include: a) your connection of your event to other events/cases/lessons we have covered so far in the course, and b) one to three questions for the class, based on your event.

## **Midterm Case Study**

**250**

**Due: March 9<sup>th</sup> at 9:05am**

- A written case brief will serve as your midterm exam. Case briefs should be about 4 pages in length (**single spaced, not including citations or figures, and with one-inch margins**) typed in 12-point, Times New Roman font. These must be turned in as a hard copy to me at the beginning of class on the day they are due.
- Your brief will be graded in two parts: (1) the synopsis of the case situation/facts (25%), and (2) the analysis of the case, including course terminology (75%).
- The synopsis (Part I) should include the pertinent facts of the case including the organization involved, a brief description of the situation and strategies employed, stakeholders and the outcome. Save your critique/analysis for the second part. Use your own words; do not regurgitate what you’ve read. Present to me everything that’s important and relevant so that I can properly judge your analysis that follows. (About 1 page).
- In the analysis (Part II), examine what the organization did and then discuss whether its tactics and strategies would be considered effective investor relations. Address the organization’s goals and objectives and whether it accurately identified its publics. What

messages were communicated? What relationship strategies were employed? How did these efforts adapt, based on legal, financial and ethical constraints or opportunities?

- You should refer to other cases/events that we have discussed to make a comparison. Your opinions should be based on what you have learned about effective investor relations. Write this section from the first person point of view. Use your own thoughts. What would you have done, or did they do a great job? Be thorough yet efficient and demonstrate to me your ability to think critically. Though this is in the first person, be extremely professional in your writing style. (About 3 pages).
- Note: Grammar, spelling, formatting and other written presentation errors will be looked upon harshly. Typos, poor sentence structure, and related issues will lower your grade to at least a “B” on the assignment (one full letter grade). More pronounced presentation issues will result in a grade of “C” or lower (two full letter grades).

## **Final Strategic Plan & Presentation**

**450**

### **Written Portion**

**350**

**Due: May 5th at 8:00am**

- The purpose of this assignment is to act as a capstone to all that we have learned in this course. You will develop a one-year strategic investor relations plan, using your client from the semester.

You will need to:

- Describe the purpose/values of your organization (1/2 page);
- Describe the goals/future of your organization, including your value proposition (1/2 page);
- Describe the environment in which your organization currently finds itself (environmental scan, competitors, internal dynamics, etc.) (1 page);
- The meat: lay out the strategic plan you will implement (with timeline) that demonstrates to me all of the lessons you have gained from the class (4-5 pages).

The written strategic plan will be due at **8:00am, May 5th**. Hard copies should be brought to class. **No late case studies will be accepted. No strategic plans will be accepted by email.** The written strategic plan should be about 6-7 pages in length (**single spaced, not including citations or figures, and with one-inch margins**) typed in 12-point, Times New Roman font.

Your paper must include:

- A thorough description of the organization’s purpose/values;
- A thorough description of the organization’s goals/future, including the value proposition;
- A thorough description of the environment in which the organization currently finds itself;
- A (cohesive) strategic plan that demonstrates your mastery of 4-5 sections of the course;
- A thorough use of class terminology and comparisons to other cases/events we have discussed throughout the semester;
- A list of all sources cited in a proper citation format (APA, MLA, Chicago, etc.) (Please

put these in Endnote format).

## Final Presentations

100

**Your strategic plan presentations will comprise your final for this course.** Presentations will be made on the scheduled exam day for this course, **May 5<sup>th</sup> at 8:00am.** **Because of the size of the class, additional presentations will be held during class time on April 27th. We will discuss assigning dates voluntarily, then by lottery if necessary.** You will make a 12-minute presentation that will hit the main points of your strategic plan.

**AGAIN: NOTE ON ASSIGNMENTS: Additional Grading Rubrics will be handed out throughout the semester to assist you with your assignments; those rubrics will be the basis of your grade for each assignment, so make sure to follow those rubrics when completing assignments. The information in this syllabus merely acts as a summary of each assignment.**

### GRADING SCALE

A =	93.0-100%	C+ =	78.0-79.99%	F =	<60.0%
A- =	90-92.99%	C =	73.0-77.99%		
B+ =	88.0-89.99%	C- =	70-72.99%		
B =	83.0-87.99%	D+ =	68.0-69.99%		
B- =	80-82.99%	D =	60.0-67.99%		

**Note: I do not round up.**

### Schedule

**Note: The Syllabus only lists readings from your textbook;  
Please check Sakai for all Current Event/Cases Readings – They will be posted two weeks in advance.**

#### Week 1: Intro

Jan. 11 – Class Introduction; Overview of the Syllabus  
Due: Nothing

Jan. 13 – Introduction to Investor Relations; How the Stock Market Works  
Due: Book Chapter 1, 12  
Current Events Readings: None

#### Week 2: The Value Proposition and Communication Materials

Jan. 18 – NO CLASS – MLK, Jr. Day

Jan. 20 – The Value Proposition and Communication Materials  
Due: Book Chapters 2 & 3

Also Due: Select Your Corporation for the Semester; Based on the Reading, come up with a pitch of its value proposition. We'll discuss them in class.

Current Events Readings: None

### **Week 3: Going Public**

Jan. 25 – Going Public, the IPO...and Reg FD

Due: Book Chapters 4 & 16

See Sakai for Current Event Readings

Jan. 27 – SEC Filings

Due: Book Chapter 14

See Sakai for Current Event Readings

### **Week 4: The Earnings Call**

Feb. 1 – The Earnings Call

Due: Book Chapter 5

See Sakai for Current Event Readings

Feb. 3 – The Earnings Call

Due: No Book Reading

See Sakai for Current Event Readings

### **Week 5: Guidance**

Feb. 8 – Guidance

Due: Book Chapter 6

See Sakai for Current Event Readings

Feb. 10 – The Forward Looking Statement

Due: Book Chapter 7

See Sakai for Current Event Readings

### **Week 6: Websites & Buy Side vs. Sell Side**

Feb. 15 – IR Websites

Due: Book Chapter 8

Also Due: Review your own client's website. What stands out to you, anything from design to message and strategy? We'll go over them in class.

See Sakai for Current Event Readings

Feb. 17 – Buy vs. Sell

Due: Book Chapter 9

See Sakai for Current Event Readings

### **Week 7: Investing Strategies & Share Management**

Feb. 22 – Investing Strategies  
Due: Book Chapter 10  
See Sakai for Current Event Readings

Feb. 24 – Share Management  
Due: Book Chapter 13  
See Sakai for Current Event Readings

### **Week 8: Annual Meetings & Activism**

Feb. 29 – Annual Meetings  
Due: Book Chapter 15  
See Sakai for Current Event Readings

March 2 – Shareholder Activism  
Due: No Book Reading  
See Sakai for Current Event Readings

### **Week 9: The Big Short**

March 7 – Dealing with Shorts  
Due: Book Chapter 11  
See Sakai for Current Event Readings

March 9 – Guest Speaker  
Justin Vieira – Director of Corporate Analytics, Ipreo  
Due: Midterms  
See Sakai for Current Event Readings

### **Week 10: Spring Break**

March 14 and 16: NO CLASS

### **Week 11: The Road Show & Investor/Analyst Days**

March 21 – The Road Show  
Due: Book Chapter 18 (Pgs. 189 to 195)  
See Sakai for Current Event Readings

March 23 – Analyst/Investor Days  
Due: Book Chapter 18 (Pgs. 196-203)  
See Sakai for Current Event Readings

### **Week 12: Social Media and Crisis Communications**

March 28 – Social Media & IR

Due: No Book Reading  
See Sakai for Current Event Readings

March 30 – IR and Crisis Communications  
Due: No Book Reading  
See Sakai for Current Event Readings

### **Week 13: IR & Financial Media**

April 4 – IR and Financial Media Case Studies  
Due: No Book Reading  
See Sakai for Current Event Readings

April 6 – IR and Financial Media Case Studies  
Due: No Book Reading  
See Sakai for Current Event Readings

### **Week 14:**

April 11 – Guest Speaker  
Scarlett Foster – Fmr. VP of IR for Monsanto  
Due: Nothing

April 13 – Career Day  
Life Tips, by Joe  
Due: Nothing

### **Week 15: Final Case Studies**

April 18 – TBD, based on semester interests  
Due: No Book Reading  
See Sakai for Current Event Readings

April 20 – TBD, based on semester interests  
Due: No Book Reading  
See Sakai for Current Event Readings

### **Week 16:**

April 25 – Review  
Due: Nothing

April 27 – Final Presentations (Round 1)  
Due: Final oral presentations for those presenting today

## **Week 17: Finals**

May 5 – Final Presentation (Round 2)

Due: Final oral presentations for those presenting today; **Written Strategic Plan Final**