



The State of Investor Relations in 2024

Challenges, Opportunities and Priorities
from IR, Executive, and Consultant
Perspectives

2024

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Introduction



About The State of IR Survey

Irwin's annual State of Investor Relations survey uncovers a wide range of IR trends through the lens of the IRO, management teams, and external consultants. This report highlights the opportunities, challenges, and insights that companies are facing as we enter 2024 from an investor relations perspective.

This report analyzes and brings together findings and insights from 168 companies globally who completed The State of Investor Relations survey.

2023 In The Rearview

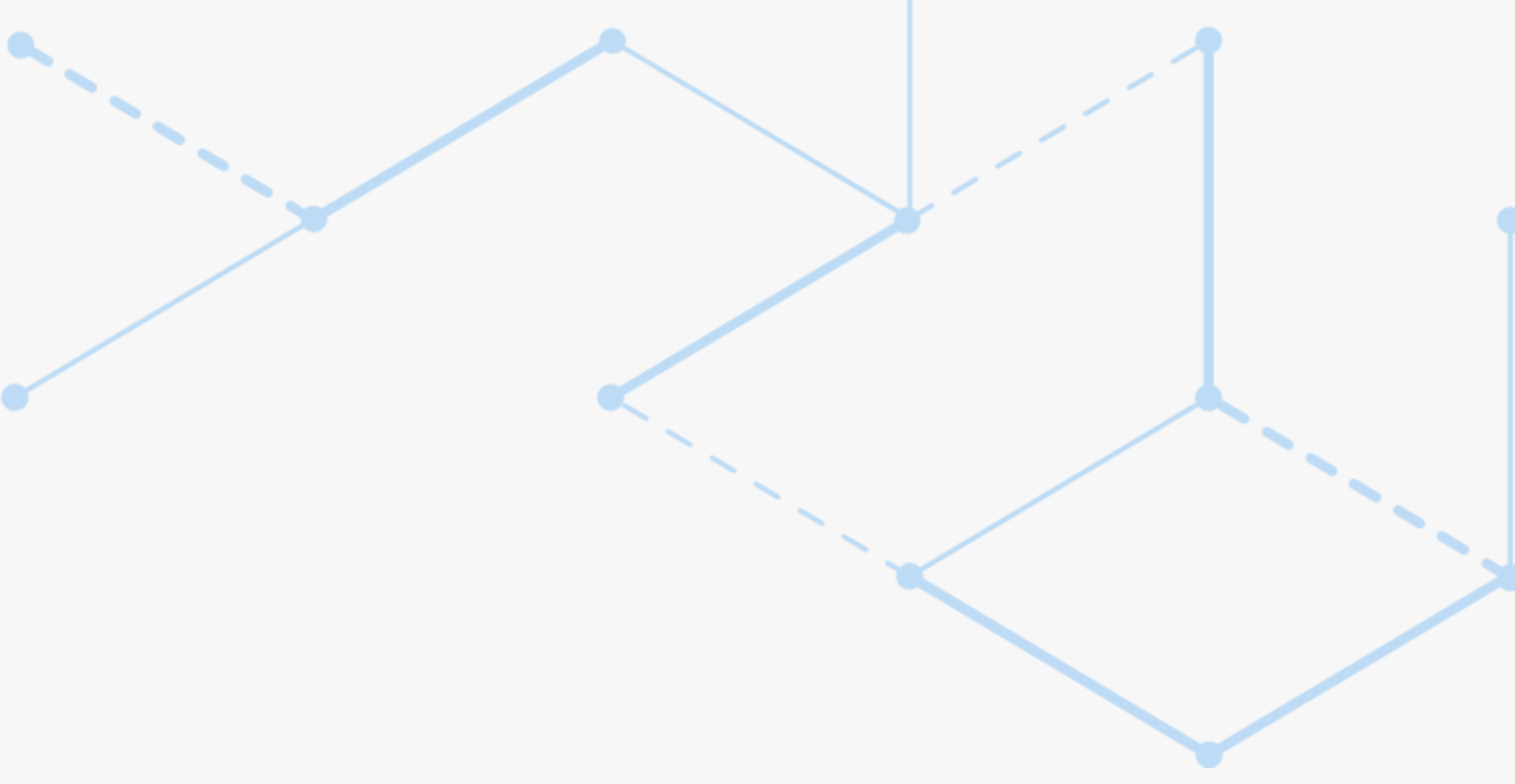
2023 highlighted the essential need for IR professionals to be agile, informed, and, importantly, equipped with the right tools. Navigating market fluctuations demanded clear and timely communication and the right insights for effective decision-making.

IR's Biggest Accomplishments

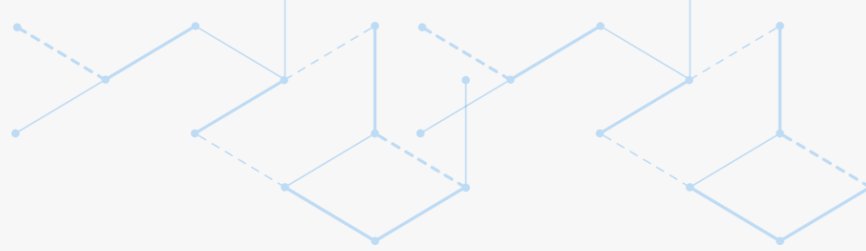
When we asked IROs what their biggest IR accomplishment or initiative was in 2023, there were a few standouts. 20% of IROs mentioned their biggest accomplishment was facilitating an event like a capital markets day or in-person investor day.

There was also lots of success around adding analyst coverage, with 20% of IROs mentioning the addition of sell-side analysts or attaining new coverage.

Other notable accomplishments on the lists included many companies achieving success despite economic uncertainty, or bringing new executives up to speed.



Key Findings



Differentiation and Growth Are The Battleground of 2024

Finding and Engaging New Investors

For the second year, finding new investors made the list of top challenges for IR going into 2024.

45% of IROs noted that investor targeting was going to be the most significant challenge for their company in 2024.



For IROs, consultants, and executives, finding new investors is just as much about crafting and marketing a compelling investment story as building lists and conducting outreach. To effectively win in 2024, IROs must demonstrate how their company differentiates from peer investment opportunities and how it has sufficient liquidity, revenue growth, and a sustainable cost of capital.



50% of executives and 43% of IROs believe that the market does not understand their company story and how they drive shareholder value.

IROs will need to spend more time on strategic initiatives in order to overcome this narrative challenge. While 76% of IROs plan to spend more time on investor targeting and engagement this coming year, and 61% plan to spend more time crafting and perfecting their company story, but there needs to be an improvement in efficiency and process to make that happen.

Key Findings



44% of respondents indicated that they plan to spend more time refining and improving internal IR processes.

For IROs to free up more time, they will need to reduce the time spent on administrative tasks such as data uploads and task and tool management, as administrative work is the number one distraction, especially in larger companies.



30% of IROs believe they spend too much time on administrative work.

67% of large-mega-cap IROs believe they spend too much time on administrative work.

In the pursuit of growth, efficiency is the most crucial tool for an investor relations officer (IRO). To grow effectively, prioritizing the development of influential internal relationships and bolstering the role of investor relations in company strategy are essential.

For Smaller Companies, Stock Volatility is a Top Challenge

To no one's surprise, the top challenge for nano-micro cap companies as we head into 2024 is reducing stock volatility. Rising interest rates, inflation effects from 2023, and high debt acquired during better market environments have led to one of the busiest years in corporate bankruptcy in more than a decade.

In addition to bankruptcies, the market's unpredictable twists and turns have bred a new era of volatility that can put even the best companies at risk. In 2023 alone, we saw the collapse of Silicon Valley Bank, the demise-turned-rescue of Credit Suisse, tech stocks like Meta and Tesla stocks seeing triple-digit growth, and the rise of AI.

Key Findings

Smaller companies have undoubtedly paid the price, with more than half the stocks in the Russell 2000 seeing drops this year. The first half of the year saw smaller companies benefitting from the equity market rally, only to see them hit hardest by short sellers during the recent pullbacks.



71% of IROs at nano & micro-cap companies believe that volatility will be a major challenge for their company in the coming year.

There are many ways that companies and IR in particular, can mitigate volatility, using tools like stock surveillance to better understand position changes on a more frequent basis, building stronger relationships with existing shareholders, and diversifying your shareholder base by finding new long-term investors to create stability.

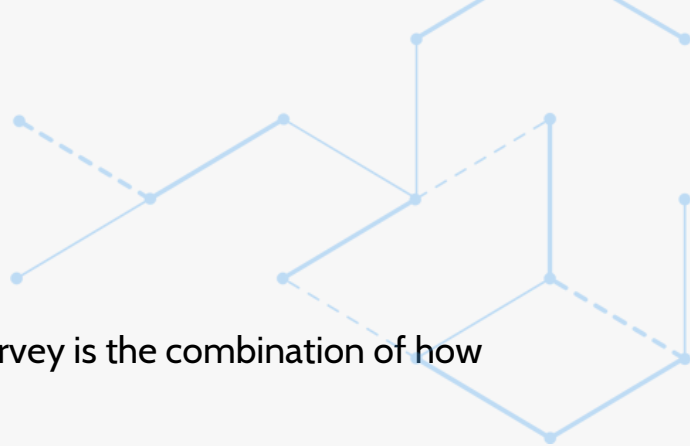
2024 is the Year of “Seeing Around Corners”

IR plays a significant part in managing stock volatility and driving company innovation and growth as they build relationships with prospective and current investors, and ensure that the investment community understands the company differentiators and value drivers.

One of the most important functions of IR that you’ll never see in a job description is the required ability to “see around corners.” Being able to see around corners within your stock means you have a deep understanding of your current shareholder base, the risks and opportunities, and the perceived and actual value drivers of your company for investors as they decide where to invest.

This part of the role requires internal strategic influence, strong relationships with prospective and current investors, and your finger on the pulse of analyst's views, estimates, and perspectives.

Key Findings



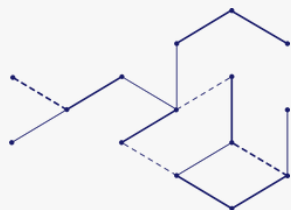
A clear demonstration of this concept from this survey is the combination of how IROs are planning to approach 2024:

- More time spent on investor targeting and engagement
- More time spent understanding movement and trends within the shareholder base and building relationships with holders
- More time building better relationships with analysts
- More time refining and improving internal processes



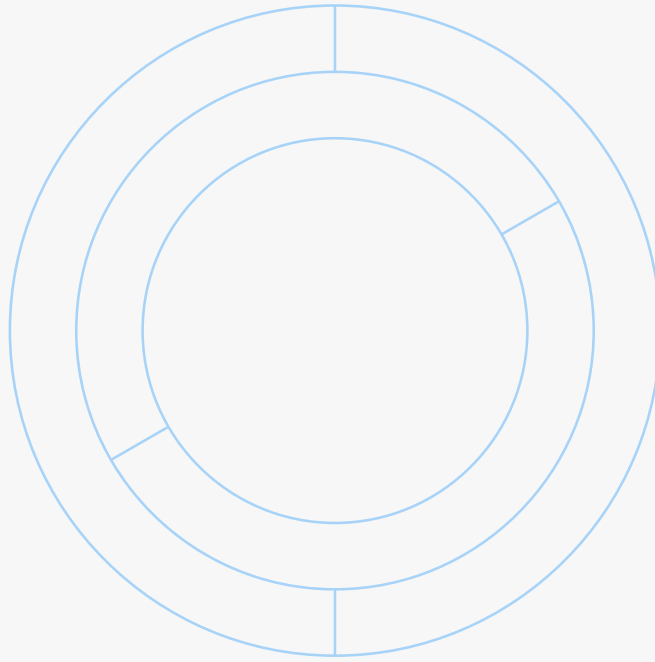
53% of respondents indicated that they plan to spend more time building strong relationships with existing shareholders.

But it is a lot of weight for these traditionally small teams to carry, and because of the evolving nature of the role, a lack of innovation and integration in their toolsets, and the sheer volume of work – the battle for growth, differentiation, and capital will be won by those who can ruthlessly prioritize, effectively manage their time, tools, and attention, and take their seat at the strategic table.



Winning IR Podcast: Rodney Nelson from Twilio on the Importance of Deeply Understanding Your Shareholder Base

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Audience Profile

Audience Profile

The State of IR survey respondents came from a variety of industries, company sizes, and geographies:

Geography



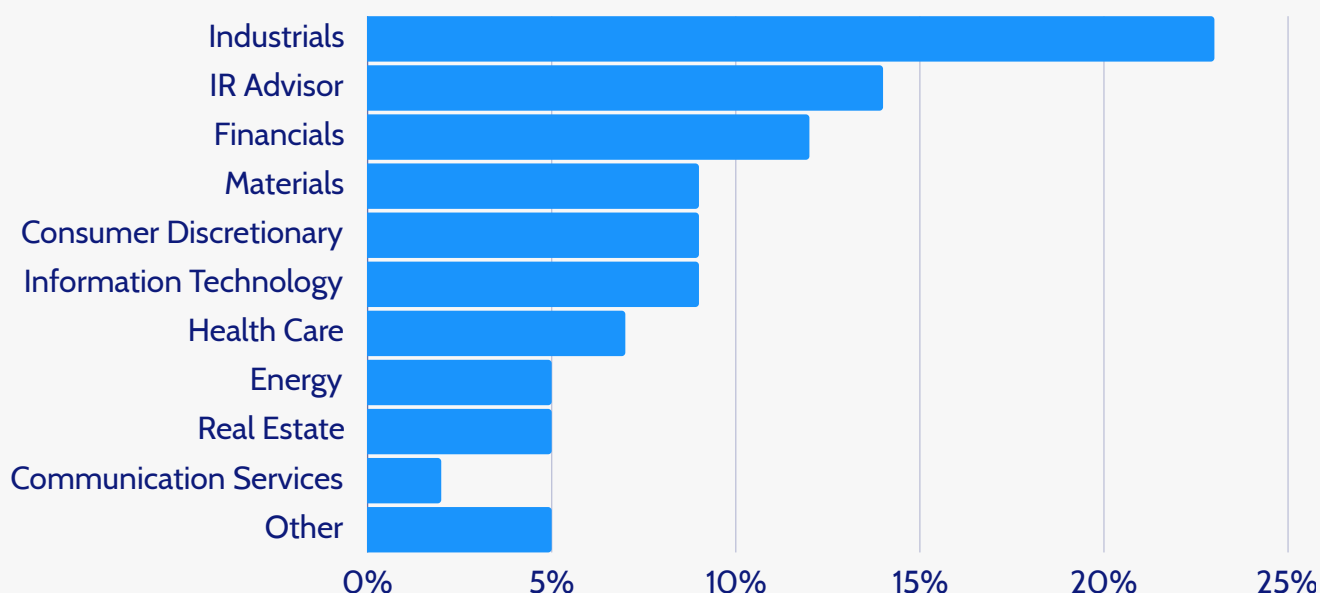
16% Canada
79% United States
5% International

Irwin Customer Status

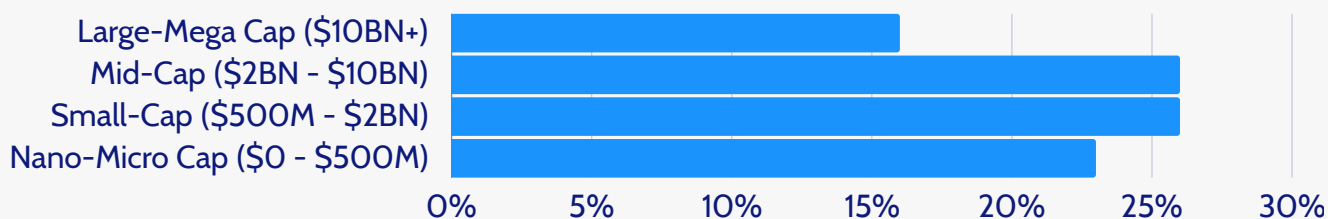


42% Irwin Customers
58% Non-Irwin Customers

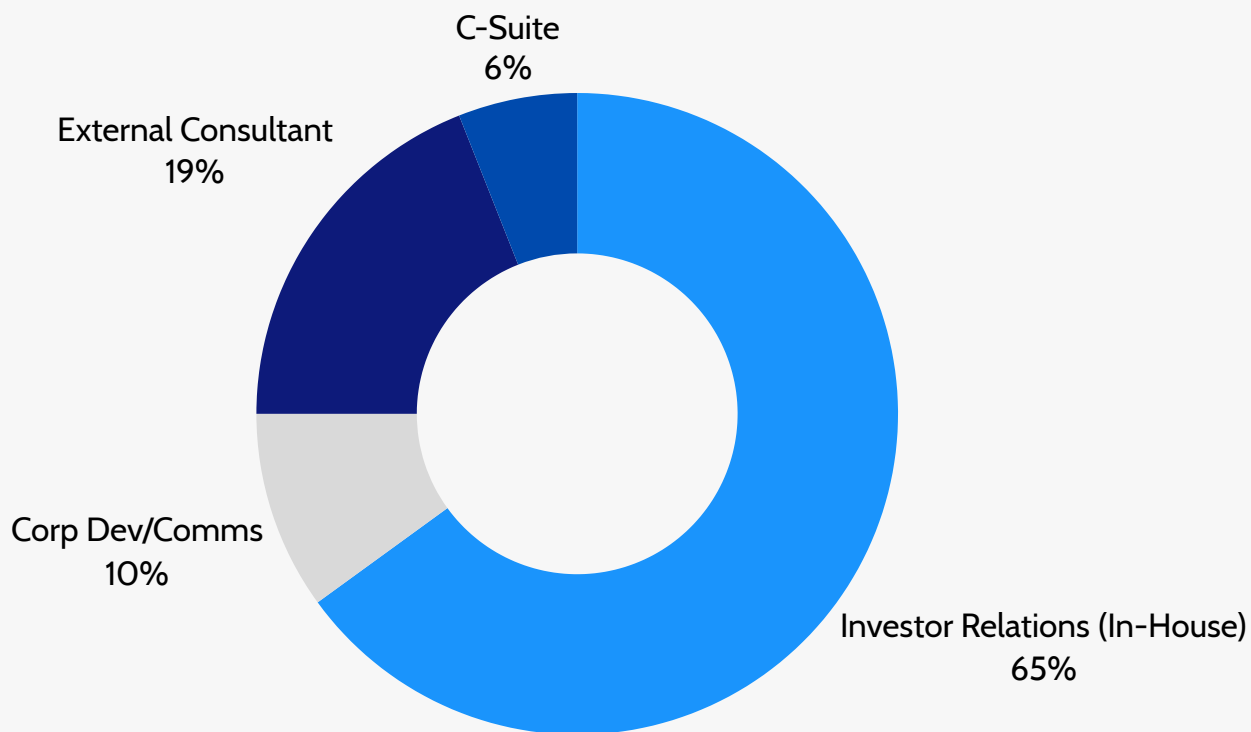
Industry



Market Capitalization



Role



About the IROs

Years Experience

- 3% have 0-1 year of experience
- 33% have between 2-5 years of experience
- 9% have between 11-15 years of experience
- 27% have over 15 years of experience

Job Title

- 55% have a VP or SVP title
- 15% have a Director-level title
- 15% have a Manager-level title
- Other titles include: Chief IRO, Head of IR, Specialist, or Advisor



Size of IR Team

The size of the IR team was largely consistent, with the majority of IR teams having between 1-3 IR team members at their company. Large-cap companies had the most variance in team size, ranging from one IR team member to more than 5.

- 1** The average number of IR team members at micro-mid cap companies
- 2** The average IR team size for companies larger than \$10BN in market capitalization
- 2** The average size of an IR team across all market caps



IR Challenges

Top Challenges for IROs in 2024

1

Reducing Stock Volatility

48% of IROs

2

Finding and Engaging New Investors

45% of IROs

3

Sharing the Company Story Effectively

39% of IROs

4

Understanding Trends and Movements in the Shareholder Base

27% of IROs

5

Lowering the Cost of Capital

24% of IROs



Driving Investor Interest

Similar to 2023, one of the top challenges for IR in the coming year is driving new investor interest: investor targeting, engagement, and crafting a compelling investment story make the list of top challenges for the second year in a row.



45% (up from 35% in 2023) of IROs noted that targeting was going to be the most significant challenge for their companies in 2024.

75% of IR Consultants believe that finding new investors will be a challenge for their clients in 2024.



This remains a challenge for IROs, Executives, and IR consultants alike, but was particularly visible for IROs in mid-cap companies.

Percentage of IROs who say that investor targeting will provide a significant challenge for their company in 2024:

Nano-Micro-Cap

29%

Small-Cap

33%

Mid-Cap

82%

Large-Mega-Cap

17%



Did you know? The average Irwin user searched for new investor targets 3.5x per week in 2023.

Storytelling a Key Concern

We asked respondents to identify themes that they hear most often in both prospective and current investor meetings, and there were clear standouts: The current macro environment, company strategy, and the company's growth and profitability.



For discussions with current shareholders, focus on growth, profitability, and liquidity.



For discussions with prospective investors, focus on a strong strategy coupled with peer differentiation.

Current investors were more focused on growth and profitability (30% of IROs reporting), liquidity (15% of IROs reporting), in addition to the macro (39% of IROs reporting), while prospective investors were more interested in hearing about the company strategy (23% of IROs reporting) and how the company compares to its peers (13% of IROs reporting).

Current Shareholder Themes

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"1) Increased focus on GAAP profitability and free cash flow 2) They want a clear understanding of long-term revenue growth drivers 3) Understanding the impact of potentially lower interest rates (we are a rate sensitive company)."

- IRO, Mid-Cap Financials Company

Prospective Shareholder Themes

"Macroeconomic environment, drivers of growth, guidance"

- IRO, Large-Cap Tech Company

"That our company's offering is a 'luxury' and not a 'strategic investment.'"

- IRO, Small-Cap Tech Company

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A Hard-Fought Seat at the Table

Many IROs feel that increasing their strategic influence within their companies would make them feel more valued; 37% of IROs consider it essential, down from 63% in 2023. This highlights an opportunity for IR professionals to seek greater involvement in strategic decision-making to enhance their role's value.

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"Strategic influence, having a true seat at the table. Right now, it's more "dressing." IR needs to be involved earlier in business conversations."

- **Large Cap Healthcare IRO, when asked what would make them feel more valued in their role**

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85% of Irwin clients say that IR has organizational influence and a seat at the table vs. 50% of those that use other providers.

What would make IROs feel more valued?

Many respondents believe that while increased strategic influence would increase their sense of value, other factors like recognition, higher compensation, greater management support, and additional resources also contribute significantly.

☒ **Strategic Influence**

☒ **Recognition**

☒ **Compensation**

☒ **Management Energy**

☒ **More Resources**

Freeing Up Time for Strategic, Valuable Work

What's preventing IROs from spending more time on strategic, long-term initiatives?

The main obstacle is excessive administrative work, such as data uploads and task management. Despite 52% of respondents desiring to allocate more time to strategic efforts, such routine tasks, particularly prevalent in larger companies, are a significant distraction.



30% of IROs believe they spend too much time on administrative work.

67% of Large-Mega-Cap IROs believe they spend too much time on administrative work.



38% of IROs believe that they don't spend enough time building internal relationships.

Securing a strategic role requires IROs to build organizational influence, but many feel they lack the time needed to foster these critical internal relationships.



Did you know? Irwin Assistant - a personal assistant for logging manual entry items in Irwin's investor CRM such as contacts, notes, activities, and business cards saved Irwin customers nearly 20,000 hours in 2023 by uploading activity data, building focused targeting lists, creating itineraries, and carrying out contact-specific research.

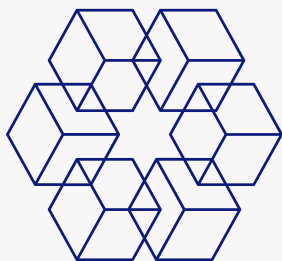
Reducing Stock Volatility

The primary concern for nano and micro-cap companies is reducing stock volatility, with 71% of IROs in these companies viewing it as a major challenge for the upcoming year. In comparison, only 29% consider investor targeting as a significant concern.



Irwin clients are 80% less likely to believe that stock volatility will be a major concern for their company in 2024.

A volatile share price can be difficult for any company to deal with, as it can make raising capital and finding the right investors more challenging. There are many ways to reduce volatility.



The Market is Volatile - Consider These Three Tactics To Manage Your Share Price

[Read More](#)

Understanding Trends and Movements in Your Shareholder Base

27% of companies indicated that understanding trends and movements in their shareholder base would be a significant challenge for their company in the coming year.

This challenge presents itself most highly amongst mid, large, and mega-cap companies, with 36% of mid-cap and 33% of large-mega-cap companies identifying it as a significant challenge going into 2024.

Using shareholder monitoring to lower your cost of capital

One of the most controllable inputs to a company's cost of capital is the company's beta, which represents the stock price's volatility measured by the standard deviation of returns over a certain period. To lower beta and cost of capital, companies should target investors who hold the stock for longer periods of time. Finding these investors within your current stock can create better alignment with management and company vision and provide consistent dialogue. With the knowledge of your shareholders, IROs and management can save time by focusing on investors that represent a good return on investment.

Strong shareholder monitoring also better allows IR teams to understand risk and opportunity. In previous studies, Irwin has identified that it's 9x more likely that current shareholders will acquire more shares than net new investors will become shareholders.

There are many other benefits to better understanding trends and movements in your shareholder base such as efficient and cheaper financings, share price stabilization, general relationship management, and a more proactive IR program.

ESG Still a Challenge for Mid-Mega Cap Companies, Waning for Smaller Companies

Environmental, Social, and Governance (ESG) remains a pressing issue for larger companies, with 36% of mid-cap and 33% of large to mega-cap companies' IROs foreseeing challenges in developing or conveying their ESG strategies this year, leading 60% of them to allocate more time to ESG in 2024.

Conversely, 60% of nano-cap and 40% of small-cap companies intend to reduce their ESG focus, directing more effort towards investor engagement instead.

Many IROs Still Lack Defined Performance Metrics

The 2023 State of Investor Relations Report revealed that 24% of IROs lacked key performance indicators (KPIs) for assessment. That trend is even more pervasive going into 2024, with the figure rising to 43%.

For those evaluated, activity-based metrics like meetings and events are the most common, cited by 29% as their primary success indicator.

Other prevalent metrics include investor positions (21%) and investor satisfaction (14%).

Top Challenges by Market Cap

While all companies have shared challenges regardless of their size, the **blue text** indicates unique challenges by market cap.

Nano-Micro		Small	Mid	Large-Mega
1	Sharing the Company Story Effectively	Reducing Stock Volatility	Finding and Engaging New Investors	Understanding Trends and Movements in the Shareholder Base
2	Reducing Stock Volatility	Finding and Engaging New Investors	Reducing Stock Volatility	Sharing the Company Story Effectively
3	Finding and Engaging New Investors	Sharing the Company Story Effectively	Understanding Trends and Movements in the Shareholder Base	Engaging Current Shareholders
4	Understanding Trends and Movements in the Shareholder Base	Finding or Building Strong Analyst Relationships	Sharing the Company Story Effectively	Effectively Building & Communicating ESG Strategy
5	Finding or Building Strong Analyst Relationships	Lowering the Cost of Capital	Showing the Value of Investor Relations Internally	Monitoring & Preparedness for Activist Investors

Top Challenges for 2024, According to the C-Suite

- 1 **Finding and Engaging New Investors**
 - 2 **Sharing the Company Story Effectively**
 - 3 **Engaging Current Shareholders**
 - 4 **Finding or Building Strong Analyst Relationships**
 - 5 **Lowering the Cost of Capital**
- 

Where do IR and Management Teams View Things Differently?

Engaging Current Shareholders Will
be a Challenge in 2024

We Have Strong Metrics That Show
the Effectiveness of Our IR Program

IR Has Organizational Influence and
a Strategic Seat at the Table

18% of IROs
vs
81% of C-Suite

36% of IROs
vs
53% of C-Suite

24% of IROs
vs
57% of C-Suite

Do Companies Value IR?

Overall, our respondents believe that their organization values the role of IR.

Large-Mega-Cap and Nano-Cap IROs are most likely to believe their company values the role of IR

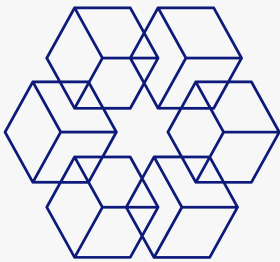
Large-cap IROs, supported by bigger teams and more resources, feel a sense of value in their roles but see room for improvement. They believe that greater strategic influence, enhanced compensation, and well-defined success metrics would increase their sense of value.

Meanwhile, nano-cap IROs, who already feel valued due to their impactful roles and close ties with management, suggest that expanding their teams and increasing corporate development opportunities would further boost their sense of value and contribution.

83% of Large-Mega-Cap IROs believe that their company values the role of IR.



96% of Nano-Cap IROs believe that their company values the role of IR.



Winning IR Podcast: Kendra Brown from FactSet on How IR Can Become a Strategic Partner to the C-Suite

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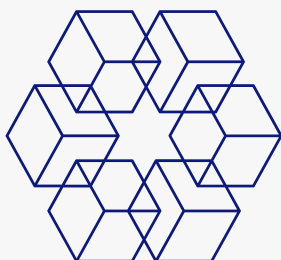
Mid-Cap IROs are Least Likely to Believe Their Company Values the Role of IR

Contrastingly, mid-cap IROs are least likely to feel that their companies value the investor relations role. To enhance their sense of value, most mid-cap IROs seek greater strategic influence, additional resources, and increased attention from management.



Irwin customers are more likely to believe their company values the role of IR than non-customers.

92% of Irwin customers feel that their company values the role of IR compared to 70% of non-customers.



Winning IR Podcast: Rebecca Gardy from Campbell Soup Company on The IRO Blueprint For Leading Through Influence

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IR Technology

What does the IR community think about the state of IR technology?



The average IRO uses between 2-5 digital tools to manage their IR program.

This number has not changed since our 2023 survey, however, new insight from this year's survey uncovered even more digital tools for large-mega-cap companies.

33% of large-cap companies use more than 5 digital tools to manage their IR program.



Large-mega-cap Irwin customers require 50% fewer digital tools to manage their IR program.

In 2023, we uncovered that 25% of mid-cap IROs used between 2-5 digital tools to manage their IR program, and that number increased substantially in 2024.



80% of mid-cap IROs use 2-5 digital tools to manage their IR program.

What does this trend mean for the future of IR? With new tools and trends appearing daily, IR runs the risk of fragmentation when it comes to experience, data, and insight provided by an array of tools.

The best future for IR is one of integration, a single source of truth with benefits from multiple tools in a single experience, reducing the risk of fragmented abilities and data.

AI Still Uncertain Ground for IR

9% of companies currently use generative AI in their IR workflows.



2023 was undoubtedly the year of AI, with 42% of businesses experimenting with the technology. We saw AI creep into almost every profession, promising productivity and efficiency increases across the board. New AI companies popped up, and suddenly, every company was faced with the same question: How can AI benefit our business?

For IROs, so many variables could make or break AI's ability to add value and benefit to the profession—regulatory requirements, disclosure, and sensitive information and data, to name a few.

IROs, for their part, have shown intrigue in the technological advancements that AI can bring to their workflows, but cautious optimism reigns supreme going into 2024.

The majority of respondents indicated that they're still very early in their exploration of AI for their IR efforts. IROs were most likely of all groups to indicate that they don't intend to use AI at all, while 43% indicated that they're still learning how it could support their day-to-day workflows.



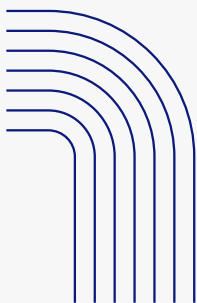
20% of IROs indicated they plan to use AI in the future, but don't use it currently, and 23% of IROs stated that they don't intend to use it at all.

Where Does AI Show Potential for IR Workflows?

The majority of IROs agree on one aspect of AI: its ability to efficiently summarize peer and market events and news is seen as its most beneficial application. This consensus highlights a keen interest in leveraging AI for managing and interpreting the vast amounts of information relevant to their field.

IR consultants, on the other hand, have a broader perspective on AI's potential. Their views encompass diverse applications, from supporting data analysis and enhancing reporting accuracy to conducting sentiment analysis and customizing communications and outreach efforts with investors.

Despite this enthusiasm, the future role of AI in IR remains somewhat indeterminate. However, there's a shared optimism about its ability to streamline processes and improve efficiency, particularly in digesting and summarizing complex market data. The rapid advancements in AI technology only add to the difficulty in predicting its exact evolution and impact in IR, especially in the short term.



Investor Relations Outlook: Transforming Trends into Opportunities for 2024

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Views From the IR Consultancy

Top Challenges for IR Consultants

Challenges for clients:

- 1 **Finding and Engaging New Investors**
- 2 **Managing Disparate Data Sources**
- 3 **Effectively Building or Communicating Client ESG Strategies**
- 4 **Sharing the Client's Company Story Effectively**
- 5 **Showing the Value of Investor Relations to Client Stakeholders**

Many IR consultants face similar obstacles as their issuer clients, but managing disparate data sources stands out as a primary challenge. Half of the respondents, 50%, anticipate this to be a significant issue for them in 2024.



38% of IR consultants believe that their team is not able to spend an adequate amount of time on strategic-long term initiatives, and the same percentage believe that they spend too much time on administrative tasks.

Top Challenges for IR Consultants

Consultancy Challenges:

We also asked our consultant respondents to identify challenges that their consultancy would face in the coming year:

- 1 **Client Budget Cuts**
- 2 **Acquiring New Clients**
- 3 **Showcasing the ROI of Work**
- 4 **Managing Costs**
- 5 **Growing Existing Accounts**

Consultancies, distinct from issuers, confront unique challenges in 2024. These include dealing with the escalating impact of the economic environment, their susceptibility to budget cuts, the need to acquire new clients for business growth, and the necessity to demonstrate the value of their services.

Topics Discussed in Investor Meetings

IR consultants gain unique perspectives from working with diverse clients across multiple industries. Their involvement in a broader range of meetings offers them varied insights into boardroom discussions.

Like their issuer counterparts, consultants frequently encounter discussions about the macro environment, with 57% noting it as a prevalent theme in shareholder meetings. However, they also report more frequent conversations on topics like artificial intelligence (14%), liquidity (29%), and industry-specific issues (15%), reflecting their exposure to a wider array of concerns and trends.

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“Cost of capital / rates and how companies are adapting.”

- **IR consultant, when asked about themes and topics heard in investor meetings**

99

What Consultants are Prioritizing in 2024

For consultants, unlike corporate IROs, there are a few main focuses for 2024 including in-person events, investor targeting and engagement, ESG strategy, and building strong relationships with their client’s current shareholders.



75% of IR consultants plan to spend more time on in-person events.



About AI

Although IR consultants have varying views on its diverse application, this subset appears most hesitant to incorporate AI into their future plans, with 38% indicating no intention to use generative AI in their workflows.

Despite this reluctance among a significant portion, half of the consultant respondents are still exploring how AI could be integrated into their daily operations, suggesting an openness to understanding and potentially adopting AI tools in the future.



The Road Ahead: Opportunities & What's to Come



Top Opportunities for IR in 2024

1

Finding and Engaging New Investors

2

Better Investor Communications

3

Crafting & Marketing the Company Story

4

Tracking Shareholder Base Movements

5

Accessing International Capital



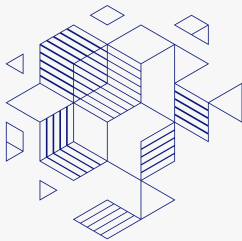
Finding and Engaging New Investors

While targeting is one of the biggest challenges that IR will face in 2024, it also presents the biggest opportunity.



23% of IROs believe that finding new investors is the biggest opportunity for their company's investor relations program in 2024, and 76% plan to spend more time on investor targeting and engagement.

This is up from 2023, which saw 57% investing more time in finding and engaging investors.



Winning IR Podcast: Investor Targeting in the Real World with Scott Einberger from JLL

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A key component of finding and engaging new investors is spending more time crafting and marketing the company story.

61% of respondents plan to spend more time crafting and marketing their company story in 2024



In-Person Events Making a Comeback

For 2024, a significant focus for IR teams is on events, with 34% of IROs identifying them as the most significant and creative initiatives they have planned.



60% of respondents indicated that they plan to spend more time on in-person events in 2024.

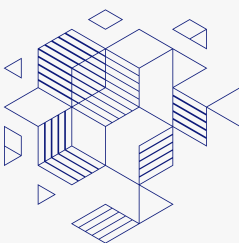
In 2024, many IR teams are shifting their focus from virtual to in-person events, with 24% of respondents planning to reduce the time and resources allocated to virtual events in favor of investing more in in-person initiatives.

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“Being more proactive in scheduling events with investors (both conferences, NDRs, and meetings with investors).”

- IRO at Large-Cap tech company when asked where they plan to invest more time in 2024

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Beyond Attendance: Using Website Analytics to Create Impact Before and After Investor Events

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Building Strong Relationships With Existing Shareholders

A key focus and opportunity for 2024 is securing and strengthening relationships with existing shareholders.



53% of respondents indicated that they plan to spend more time building strong relationships with existing shareholders



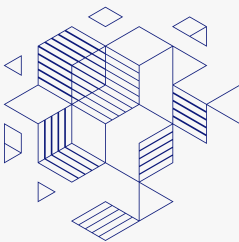
37% of respondents plan to spend more time better understanding their shareholder base



35% of respondents plan to allocate more time towards improving the tracking of their time and activities with shareholders



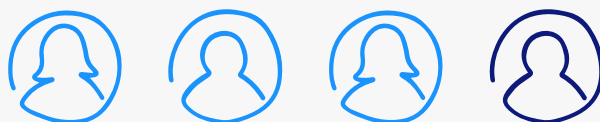
21% of respondents plan to spend more time on retail shareholder engagement plans



Winning IR Podcast: Creative Tactics for Standing Out and Engaging Investors with Alyssa Barry & Caroline Sawamoto, irlabs

[Listen](#)

2024 Investor Relations Priorities



3 out of 4 IROs plan to spend more time on investor targeting, engagement, and crafting and marketing their company story.

60

The percentage of IROs planning to spend more time on in-person events.

53

The percentage of IROs planning to spend more time building relationships with existing shareholders.

48

The percentage of IROs planning to spend more time creating insightful reports to show the value of their IR program.

35

The percentage of IROs planning to spend more time on professional development for themselves and/or their team.

What's Getting More and Less Attention in 2024?

More

-  Investor targeting and engagement
-  In-person events
-  Building strong relationships with existing shareholders
-  Creating more insightful reports to show the value of IR programs
-  Building better relationships with analysts
-  Company developments and good press
-  Refining and improving internal processes
-  Better tracking of time and activities with shareholders and prospective investors

Less

-  Virtual events
-  ESG strategy
-  Adding team members and consultants
-  Activism preparedness
-  Retail shareholder engagement programs
-  Analyzing, combining, and managing data

*Despite a subset of IROs focusing more on specific tasks, as noted throughout the report (i.e. ESG), the aggregate data indicates a shift in collective priorities, with certain activities gaining more attention from some while being deprioritized across the broader IRO community.

Priorities by Company Size

While all companies share priorities regardless of their size, the **blue text** indicates unique focus by market cap.

Nano-Micro	Small	Mid	Large-Mega
1 Crafting and marketing company story	Investor targeting and engagement	Investor targeting and engagement	Investor targeting and engagement
2 Investor targeting and engagement	In-person events	Crafting and marketing company story	Refining and improving internal processes
3 Building better relationships with analysts	Analyzing, combining, and managing data	Building strong relationships with existing shareholders	In-person events
4 Creating more insightful reports to show the value of the IR program	Crafting and marketing company story	In-person events	ESG strategy
5 Better understanding shareholder base	Professional development	Building better relationships with analysts	Crafting and marketing company story

Final Thoughts

2024 brings with it new opportunities and challenges for IROs around the globe. The profession has continued to evolve and adapt over recent years, and we expect further shifts as we look forward.

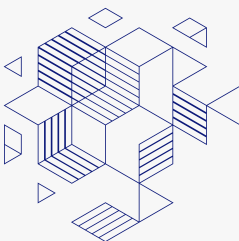
We would like to thank the IR community for once again contributing to The State of IR.

At Irwin, we continue to focus on and invest in innovation, enabling a more strategic, forward-thinking IRO that's equipped to support dynamic and informed companies in the public markets. We're focused on helping our clients embrace trends and convert them into more opportunities, maintaining our commitment to providing the tools and insights necessary for better investor relations.

About Irwin

Irwin is an investor relations solution designed to save you time with proactive insights, integrated data, built-in automation, a modern and intuitive experience, and a commitment to service excellence you won't find anywhere else.

With Irwin, you can better manage your IR initiatives and empower your IR team. Our versatile product includes powerful investor targeting, the most comprehensive shareholder monitoring, an intuitive CRM (with built-in email and engagement tools), website and content intelligence, and an industry-leading integration with FactSet.



Interested in learning how Irwin can support your 2024 IR initiatives?

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