

IRC READINESS GUIDE



NIRI: The Association for Investor Relations
www.niri.org/certification

Welcome

Thank you for your interest in the Investor Relations Charter (IRC®). This Toolkit can answer some of the most frequently asked questions about the purpose and benefits of the program, and describe how you, your supervisor and your company may benefit if you decide to pursue the IRC certification.

What is certification all about and why is it needed?

A professional certification is a time-limited, revocable, and renewable credential awarded by an authoritative body for demonstrating the knowledge, skills, and abilities to perform specific tasks or an occupation.

What is Investor Relations?

Investor Relations (IR) is a strategic management responsibility that integrates finance, communication, marketing and securities law compliance to enable the most effective two-way communication between a company, the financial community, and other constituencies, which ultimately contributes to a company's securities achieving fair valuation. (Adopted by the NIRI Board of Directors, March 2003).

Why consider earning the Investor Relations Charter (IRC)®?

Professionals in many fields benefit from certifications. Statistics from Georgetown University Center on Education and Workforce show that over 1 million certifications are granted annually, making professional certifications the second most common post-secondary award in the United States. And 38 million workers have either earned a certification or a license.

The IRC is the only certification for investor relations in the world. But to know if the IRC certification is right for you, it's important to understand your current professional status and your professional aspirations.

Many of those who have attained the IRC have done so to help achieve their ultimate career goal. Others feel that the IRC helped to make them more marketable to potential employers, especially as IR continues to evolve and change.

"I have been very impressed with the practicality of the curriculum or body of knowledge that is part of the certification process. Access to the content has never been easier! Being a senior IR practitioner, I found the content to be very relevant in our day-to-day work. For those on the fence about renewing their IRC, I would just say that I have a variety of certifications, but this is the only one that I renew because I believe the IRC forces me to keep knowledge base current and relevant – especially in an area that is rapidly changing."

Raj Mehan, IRC
Vice-President Finance & Treasurer
Capital Management Group
Steelcase Inc.

Still others found that earning the IRC helped them to achieve a personal goal or gave them a sense of distinction and professional pride. The IRC may also help raise awareness about the investor relations profession and can elevate your status as an IR professional. And IRC holders are seen by many as role models for future professionals.

The objective of the Investor Relations Charter (IRC®) certification program is to assist the investor relations community and employers to identify IR professionals who have demonstrated that they have attained the fundamental knowledge of investor relations. Moreover, earning the IRC signifies that the holder has the skills and ability to apply the underlying principles to the practice of investor relations.

JUSTIFICATION

Complete the following questionnaire to determine if the Investor Relations Charter (IRC®) is the right credential for you.

What are the IR Core Competencies?

IR Domains of Practice
Domain 1: IR Strategy Formulation
Domain 2: Corporate Messaging Development
Domain 3: Investor Marketing and Outreach
Domain 4: IR Planning, Implementation and Measurement
Domain 5: Corporate Financial Reporting and Analysis
Domain 6: Business Insight
Domain 7: Strategic Counsel and Collaboration
Domain 8: Capital Markets and Capital Structure
Domain 9: Corporate Regulatory Compliance
Domain 10: Corporate Governance
Domain 11: Environmental, Social, and Governance (ESG)

What is the cost of earning the IRC certification?

- Exam Fee
Taking into consideration the pricing study, we have set the exam fee to be in line with other major NIRI programs.
- Preparation Materials
 - o The suggested non-exhaustive online list of References & Bibliography includes books that you may have already on hand. This list also includes website links that you can refer to when preparing for the IRC exam.

- The online NIRI Resource Library includes is another valuable resource, which includes templates, plans, and policies provided by members as a point of reference for IR professionals. This library can be accessed by NIRI members at no additional cost.
 - The primary IRC reference book, Investor Relations Body of Knowledge, is based on the IR Competency Framework. The book has devoted chapters to the ten core domains of the IR competency framework.
 - The IR Competency Suite is a series of online modules that are based on the Investor Relations Body of Knowledge. The 10 modules, which are each designed to be completed in an hour or so, conform to the 10 domains that provide the framework for the IRC exam. The IR Competency Suite was published by NIRI in 2019.
- Miscellaneous/additional cost (e.g., travel expenses to testing center)
 - Additional costs can be determined based on personal needs.

What is the required preparation time?

Test takers have reported an average of 30 hours of preparation time.

What positions this credential holders have?

As of December 2020, 54% of the IRC credential holders have a VP, Investor Relations or higher title. 35% have a Director, Investor Relations or Manager.

Have IRC holders earned other credentials?

Approximately 20% of the IRC holders have 2 or more designations, including but not limited to CFA, CMA, CPA, CTP, ICIR, CCEP, ACMA, and CGMA.

Did any highly regarded IR professionals earn this credential?

Some of the well-regarded IR professionals who have earned the IRC credential include members of the NIRI Board of Directors, NIRI Fellows, “40 under 40” award winners, and others. In addition, IRC holders are employed by several S&P 500 companies and from 9 countries.

Are there any testimonials?

Testimonials can be found at www.niri.org/certification.

What is the exam passing rate?

As of December 2023, the average passing rate is 71%.

You gain:

- | | | |
|---------------|---------------|------------------------------|
| ✓ Recognition | ✓ Advancement | ✓ Standards and Compliance |
| ✓ Validation | ✓ Mobility | ✓ Connections and Community |
| ✓ Affirmation | ✓ Awareness | ✓ A shared Body of Knowledge |

Your supervisor benefits from:

- ✓ A credentialed IR professional An IR practitioner who has demonstrated an understanding of the best practices and ethics in the field.
- ✓ A team member with enhanced knowledge and skills.
- ✓ A colleague who is committed to enhancing their performance and to career-long learning.

Those who achieve the IRC help the IR profession to gain:

- ✓ Broader understanding of the core competencies of IR.
- ✓ A stronger benchmark for the IR profession.
- ✓ Growing awareness of the value of IR within the C-Suite.

“The IRC is well worth the investment in time and effort because of its strong alignment to the profession – both in terms of practice and engagement. Earning the IRC designation had a profound impact on my career and significantly elevated my visibility within the financial community. My company’s management team and board of directors were very pleased that I had obtained the IRC Charter and they rewarded me for the effort. Thus, I can also attribute an increase in salary to obtaining the IRC Charter – a respected and highly visible milestone for those dedicated to advancing within the profession.”

Chris Symanoskie, IRC
SVP, Corporate Development, and Investor Relations
Organization Name: Atomic Biometrics

Pre-IRC Assessment

Use this tool to assess your readiness for the IRC process and consider your next steps:

What is your current job position/title?

What are your future professional plans?

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What is your ultimate professional goal?

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How will certification support your plans?

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What new experiences will you seek as a result of this effort?

Are there any comparable IR credentials that you can pursue instead?

☐ Yes ☐ No

Will pursuing these helps you reach your ultimate professional goal?

☐ Yes ☐ No

If yes, what are the pros and cons of pursuing them?

Pros

Cons

Who can you partner with to prepare for the IRC exam?

- | | |
|---|--|
| <input type="checkbox"/> Private study | <input type="checkbox"/> Partner from IR field |
| <input type="checkbox"/> Office colleague | <input type="checkbox"/> Partner from NIRI Chapter |
| <input type="checkbox"/> Other? | |

Which of these tools will you use to prepare for the IRC exam?

- | | |
|--|---|
| <input type="checkbox"/> Dedicate time for preparation | <input type="checkbox"/> Discuss content with colleagues |
| <input type="checkbox"/> Review recommended resources | <input type="checkbox"/> Seek guidance from other test takers |
| <input type="checkbox"/> Practice sample tests | <input type="checkbox"/> Think positively |
| <input type="checkbox"/> Create flash cards | <input type="checkbox"/> Other? |

"I received my IRC in 2016, taking the exam the first time it was offered. As a senior IRO, I felt very strongly that obtaining the charter would show my commitment to the discipline of investor relations. The IRC designation confirms for senior leaders, investors and your peers that you bring to the table an understanding of effective communications and financial acumen as well as strategic thinking. I know it has benefited my career progression since I earned it six years ago."

*Heather J. Wietzel, IRC
Vice President Investor Relations and Enterprise Communications
Horace Mann Educators Corporation*

Post-IRC Assessment

After you have achieved the IRC, take the time to answer the following questions and reflect on your achievement and plan for your next steps:

What are the tangible things you have earned from preparing for the exam?

Key findings:

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Areas to improve:

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What are the tangible things you have learned from taking the exam?

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How do you value your experience?

How can you promote your new designation?

- Share the NIRI press release with your employer and colleagues.
- Send a personal press release using the template provided by NIRI National.
- Upload the IRC digital badge to +150 professional and social medial platforms.
- Add the IRC digital badge to your email signature block.

Will you recommend it to others?

☐ Yes

☐ No

What's the best story you can tell from this experience?

Can you share your story with NIRI?

Contact [Iman Hannon](#), Chief Credentialing & Governance Officer for details.

"The IRC has been a valuable learning experience for me, and an excellent resource for junior members of the team and other qualified professionals who may "rotate" through Investor Relations for exposure. This achievement has been acknowledged by senior leadership and the Board of Directors as a commitment to lifetime learning. I am also able to leverage key IR concepts and messages embodied in the IRC competency framework to inform and educate the Executive Leadership Team at our offsite meetings. I recommend the IRC program to anyone who wants to earn some recognition and add more value to the role at the companies you represent."

*Christian Pikul, CFA, IRC
Vice President of Investor Relations and FP&A
Murphy USA Inc.*

Your Career-Long Commitment

The renewal requirement is the main differentiator between credentials. The purpose of a credential renewal program is to promote the continued competence of professionals throughout their career.

Achieving the IRC is not the end of the IRC experience. By achieving the IRC, you have made a career-long commitment to continuous learning and professional development:

What are the requirements to maintain the IRC certification?

- Abide by the IRC Code of Conduct and the NIRI Code of Ethics
- Complete 30 Professional Development Units (PDUs) within the 3-year renewal cycle by completing a variety of IR related professional development education and activities
- Submit a minimal renewal fee

What are your thoughts on the above requirements? Are they:

- ☐ Easy to meet
- ☐ Require some effort
- ☐ Very challenging

Do you have any questions, comments, or thoughts?

Contact [Iman Hannon](#), Chief Credentialing & Governance Officer for questions and further assistance.

Disclaimer: This guide is provided for informational purposes only. It does not guarantee the successful passing of the IRC examination or the successful renewal of certification.

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