



# 2024

## **INVESTOR RELATIONS CHARTER** **APPROVED PROVIDER PROGRAM**



# Contents

- Why IRC Certification ..... 1
- IRC Renewal Program..... 1
- Who Are The Approved PDU Providers? ..... 1
- Purpose..... 1
- Benefits ..... 1
- Approved Provider Program Criteria ..... 2
- Standards and Guidelines..... 3
- Badge Usage & Marketing ..... 6
- Approved Provider Fees ..... 7
- Pre-Approval, Restrictions & Non-Compliance ..... 7
- Compliance & Verification ..... 7
- Denial & Termination..... 7
- Investor Relations Competency Framework ..... 7
- Application Process ..... 8
- Disclaimers..... 8
- Appendix..... 11

## Why IRC Certification

The objectives of NIRI's Investor Relations Charter program are (1) to validate the professional's fundamental knowledge and comprehension of the core tenets of investor relations and (2) to verify the professional's ability to apply the underlying principles and synthesize the strategic concepts related to the practice of investor relations.

## Purpose of the IRC Renewal Program

The purpose of the Investor Relations Charter (IRC)<sup>®</sup> Renewal Program is to promote continued competence of IRC certification holders.

## IRC Renewal Program Requirements

This program requires that certificants accrue a set minimum of Professional Development Units (PDUs) within a three-year cycle. This renewal cycle, which follows general guidelines, ensures that certificants demonstrate currency in job-related knowledge within a fair and appropriate time period.

## Who Are The Approved PDU Providers?

Approved PDU Providers are organizations that offer knowledge programming, training, and education in investor relations. They are approved to issue Professional Development Units (PDUs) to meet the continuing education requirements needed by the IRC certification holders. To earn the Approved Provider status, a provider must meet or exceed the program requirements and guidelines.

## Purpose

The purpose of the Approved PDU Provider Program is to:

- Help the IRC holders maintain their charter.
- Give organizations that offer education, training and/or other IR-related competencies and knowledge programming the opportunity to be recognized and pre-approved to award Professional Development Units (PDUs) for certification renewal purposes.

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# BENEFITS

Becoming an Approved PDU Provider reflects your organization's commitment to providing education that helps the IRC holders maintain their certification.

Key benefits for being an Approved Provider include being able to:

- Award PDUs for IR-focused programs
- Be identified as an Approved PDU Provider
- Use the Approved PDU Provider digital badge on your website, marketing materials and publications
- Help eliminate the guesswork for credential-holders, who will know by your status that your program qualifies for Professional Development Units (PDUs).

# APPROVED PROVIDER CRITERIA

An Approved Provider's program must:

- Be related to investor relations and open to the public.
- Contribute to an attendee's IR knowledge and skills.
- Include IR-themed learning objectives.
- Be at least one hour, with a minimum 45-minute presentation and a 10-15-minute Q&A session that is directly related to the topic of discussion. When a program is longer than three hours, it must have a detailed agenda that shows what is being covered for each hour of the day, including non-educational time.
- Qualified activities may include conferences, college/university courses, seminars, workshops, video conferences, webinars, e-learning and other educational programs in person or virtually.

**\*Social and networking events do not qualify.**

# STANDARDS AND GUIDELINES

## Approved PDU Providers must adhere to the following program guidelines:

Standard No.1 Providers are responsible for compliance with the following applicable standards and other PDU requirements.

Standard No.2 Learning activities must be based on relevant learning objectives and outcomes that clearly articulate the professional competencies based on the IR Domains of practice that should be achieved by participants in the learning activities.

Standard No.3 Course/program documentation must contain the most recent publication, revision, or review date. Courses must be revised as soon as feasible following changes to relative codes, laws, rulings, decisions, interpretations, and other.

Standard No.4 Qualifications of content reviewers. Individuals or teams qualified in the subject matter must review programs. When it is impractical to review certain programs in advance, such as lectures given only once greater reliance should be placed on the recognized professional competence of the instructor or presenter.

Standard No.5 Review responsibilities if content is purchased from another entity. PDU Providers may purchase course content from other entities and developers. The organization that issues the certificate of completion under its name to the participants of the program is responsible for compliance with all Standards and other PDU requirements.

Standard No.6 Group live programs must employ instructional strategies that clearly define learning objectives, guide the participant through a program of learning, and include elements of engagement within the program.

Standard No.7 For courses from an accredited university or college that is successfully completed for credit will be considered to be a blended learning program. PDU Providers should refer to respective state boards for requirements of an accredited university or college.

Standard No.8 PDU Providers must make the following information available for all their programs in advance:

- Learning objectives
- Delivery methods
- Recommended number of PDUs
- Recommended domain of practice or field of study
- Prerequisites (if applicable)
- Program description

# STANDARDS AND GUIDELINES

Standard No.9 Responsibility to monitor attendance. Although it is the participant's responsibility to report the appropriate number of credits earned, PDU Providers must maintain a process to monitor individual attendance at group programs (virtual or in-person) to assign the correct number of PDU credits. A participant's self-certification of attendance alone may not be sufficient.

Standard No.10 Instructors and discussion leaders of learning activities may receive PDU credit for their preparation, review, and presentation time to the extent the activities maintain or improve their professional competence and meet the requirements of these Standards. Content reviewers of learning activities may also receive PDUs for actual review time up to the actual number of PDUs for the program.

Standard No.11 Writers of published articles, books, or PDU Providers may receive PDUs for their research and writing time to the extent it maintains or improves their professional competence.

Standard No.12 Providers must provide program participants with documentation (electronic or paper) of their participation (certificate of completion, certificate of attendance, letter, or email confirmation), to confirm their participation which includes the following:

- PDU Providers name and contact information
- Participant's name
- Course/program/event title
- Date offered or completed
- Location (if applicable)
- Type of instructional and delivery method used
- Number of PDUs recommended following IRC PDUs At-A-Glance
- Signed by PDU Providers representative
- Event time duration
- The documentation should be provided as soon as possible and should not exceed 60 days (so that participants can report their earned PDU in a timely manner).

Standard No.13 Providers must retain adequate documentation (electronic or paper) for a minimum of five years to support their compliance with these standards and the reports that may be required of participants.

Standard No.14 Required documentation elements. Evidence of compliance with responsibilities set forth under these Standards that is to be retained by PDU Providers includes the following:

- Records of participation
- Dates and locations
- Author/instructor/speaker/presenter/developer, and content reviewer, as applicable, names and credentials
- Number of PDU credits earned by participants
- Results of program evaluations
- Program descriptive materials (program/course/event announcement information)
- Information to be retained by PDU Providers includes copies of program materials.

# STANDARDS AND GUIDELINES

Standard No.15 Develop a verifiable process for determining attendee participation for passive-format programs (e.g., webinars, video conferences, self-directed e-learning).

Standard No.16 Refer to the PDUs-At-A-Glance to award the appropriate number of PDUs for individual offerings and programs.

Standard No.17 Provider must offer appropriate high-quality programming, developed, and presented by qualified subject matter experts.

Standard No.18 Programming should address the IR competencies and/or domains needed for effective job performance, as outlined in the most recent version of the IR Competency Framework.

Standard No.19 Provider must have a participant evaluation process in place and/or utilize feedback to ensure continuous improvement in program content and quality.

Standard No.20 Provider must have offered training/educational programs in IR competencies and/or knowledge domains for at least one year.

Standard No.21 Comply with any verification requests and retain program documentation for a minimum of five years.

# LOGO USAGE & MARKETING

**Adhere to the Approved PDU Provider logo usage guidelines when used on any publications.**

The logo must always be displayed with the disclaimer language on all marketing and promotional materials.

You will receive an appropriate statement template, a logo to post on your website and in your marketing materials, to ensure that your participants can identify you as an Approved Provider and easily receive PDUs for their participation.

## Full Statement

"[Organization Name] is recognized by the NIRI Certification Council to offer IRC Professional Development Units (PDUs)."



IR Domain Number & Name:  
PDU(s) Awarded:  
Delivery Method:  
Duration of Program:

Domain numbers referenced above correspond to the 11 domains that make up the IR Competency Framework. For more information about the Investor Relations Charter (IRC)® visit [www.niri.org/certification](http://www.niri.org/certification).

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### **Approved PDU Provider Fees**

Currently, there will be no annual fees to be an IRC Approved Provider.

### **Pre-Approval, Restrictions & Non-Compliance**

The NIRI Certification Council reviews programs on a case-by-case basis and as part of the audit process. Approval is contingent on the content:

- IRC exam preparation courses cannot be approved. The NIRI Certification Council does not approve or endorse any exam preparation programs or offerings.
- The NIRI Certification Council reserves the right to withhold or revoke the Approved Provider status at any time and for any reason.
- Approval or denial of PDUs granted by the provider are at the sole discretion of the NIRI Certification Council and may not be appealed.

### **Compliance & Verification**

The NIRI Certification Council has a responsibility to maintain and protect the integrity of the Approved Provider Program. Therefore, The Council reserves the right to:

- Award Approved Provider status only if all qualifications are met.
- Monitor program submissions as part of the verification process.
- Monitor proper use of the Approved Provider badge.
- Request supporting documentation for specific programs from an Approved Provider for audit sampling.
- Terminate or revoke the Approved Provider status and terminate the use of the Approved Provider badge if there is evidence of the provider's failure to uphold the IRC program guidelines.

### **Denial & Termination**

In the event an IRC Approved Provider is not in compliance with program requirements, said Provider will be notified by NIRI Chief Credentialing & Governance Officer. Failure to comply with the requirements may result in total ~~loss~~ of Approved Provider status.

### **Investor Relations Competency Framework**

The IR Competency Framework describes the core competencies and knowledge domains that IR professionals must acquire and enhance throughout their career for comprehensive and effective IR performance.

### **Approval of other Educational Programs**

Many educational programs not directly tied to the IR Competency Framework may qualify for PDUs. For example, courses in finance, writing, public speaking, or presentations will widen the scope of eligible PDUs, enhance the skills of the IR professionals, and contributes to a stronger IR profession. All would be eligible for PDUs.

# APPLICATION PROCESS

An organization applying for IRC Approved PDU Provider status must:

- Apply by requesting an application from [certification@niri.org](mailto:certification@niri.org).
- Designate a single contact person who will be responsible for providing relevant program information.
- Will be notified via e-mail to its designated contact person on the status of the application.
- A provider whose application is denied will be advised of the reason for the denial and of any opportunity for resubmission (see Denial & Termination).
- A provider whose application is approved will be advised of specific IRC Approved PDU Provider status program information, including but not limited to the start and end dates of the 3-year Approved PDU Provider status period.

## Disclaimers

*\*PDU Providers who may have to meet other requirements of state licensing bodies, other governmental entities, membership associations, and other professional organizations or bodies, should contact the appropriate entity to determine requirements for other CPE/CEU/PDU and other education credits.*

*\*\*Applications to become an Approved PDU Provider will be accepted and reviewed annually.*

*\*\*\*Determination of PDU eligibility does not imply endorsement of education quality by the NIRI Certification Council.*

# DEFINITIONS

Certificate: Education for intended learning outcomes where a certificate is awarded for completion of education

Certification: A standardized and voluntary process by which individuals are evaluated against predetermined standards for knowledge, skills, or competencies. Participants who demonstrate that they meet the standards by successfully completing the assessment process are granted a time-limited credential. To retain the credential, certificants must maintain continued competence.

Competence: Is defined as demonstrating specified levels of IR core knowledge and skills at the time of initial certification, and throughout an individual's professional career.

Competency Framework: A competency framework defines the knowledge, skills, and attributes needed for people within an organization. Each individual role will have its own set of competencies needed to perform the job effectively. To develop this framework, you need to have an in-depth understanding of the roles within your business

Conference: A Conference is a multi-day professional development meeting involving consultation and discussion on a number of topics by multiple speakers.

Continuing Professional Education (CPE): An integral part of the lifelong learning required to provide competent service to the public. The set of activities that enables CPAs to maintain or improve their professional competence.

Domain: Domain is a commonly used term to describe the knowledge in a particular area (a situation, scenario, or class of problems). Domain assessments help organizations measure a wide variety of industry skills to deliver a holistic candidate profile for specific job roles.

Group Internet-Based Program: Individual participation in synchronous learning with real time interaction of an instructor or subject matter expert and built-in processes for attendance and interactivity.

Group Live Program: Synchronous learning in a group environment with real time interaction of an instructor or subject matter expert that provides the required elements of attendance monitoring and engagement.

Group Program: Any group live or group Internet based programs. Independent study. An educational process designed to permit a participant to learn a given subject under a learning contract with a PDU Providers.

Investor Relations: Investor relations 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.

Learning objectives: Measurable outcomes that participants should accomplish upon completion of a learning activity. Learning objectives are useful to program developers in deciding appropriate instructional strategies and allocating time to various subjects.

Professional Development Unit (PDU): Professional development is not limited to continuing education. Professional development is a blend of active and passive activities, continuing professional education, and building knowledge and skills.

Recertification/Renewal: Requirements and procedures established as part of a certification program that certificants must meet to maintain competence and renew their certification.

Self-Study Program: An educational program completed individually without the assistance or interaction of a real time instructor.

Seminar: A Seminar is a form of academic instruction, either at a university or offered by a commercial or professional organization. It is typically a professional development event with a single speaker, though may have several speakers or a panel of speakers and, in that way, resemble a conference or symposium. The main difference is that a seminar is held within an institution, and the only invited outsiders would be the speakers.

Subject Matter expert (SME): A person who has expertise in a particular area or topic. Expertise may be demonstrated through practical experience, education, or both.

Symposium: A Symposium is a smaller, one-day professional development conference in a tutorial setting with fewer speakers.

Workshop: A Workshop includes all the elements of a Seminar, but with an emphasis on “hands-on-practice” on a selected topic or subject.

# APPENDIX

- [IRC PDUs-At-A-Glance](#)
- [IRC Renewal Program Handbook](#)
- [IR Competency Framework](#)

For questions about the IRC and the Approved Provider Programs contact:

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