



Defining the Standard of Excellence: A Blueprint for Best-in-Class Investor Days

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OUTPERFORMANCE
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Corbin Advisors is a leading investor research and investor communications advisory firm accelerating value realization. We engage deeply with our clients — companies ranging from pre-IPO to some of the world's largest organizations globally across all sectors — to increase equity market value. We deliver research-based insights and execution excellence through a cultivated and caring team of subject matter experts with deep sector and situational experience, a best practice approach, and an outperformance mindset. We have an extensive track record of delivering successful client outcomes, including rerating and compounding equity valuations, through our data-driven and purposefully candid counsel.

With a dedicated **Investor Day Practice** executing successful events for nearly two decades — underpinned by our bespoke buy side research and validated by the equity markets — we have developed a proven approach that has resulted in longstanding client relationships and respect on The Street.

Executive Summary — At the Forefront of Investor Preference and Corporate Practice



89%

Investors who report a well-executed investor day is a valuable use of time

88%

Investors who believe companies should host an investor day regardless of macro conditions or recent performance

84%

Investors who affirm investor days can drive a stock re-rating over time

Investor days have become the most trusted source of information for investors and analysts when researching and evaluating a stock. Our latest survey — including 80 institutional investors and analysts and 100 corporates globally — underscores both the opportunity and imperative of consistently facilitating these immersive events over time, which serve to keep the investment community well informed and instill confidence in the investment brand. Based on our proprietary research and first-hand experience executing over 300 investor days, these events are the most impactful platform to re-rate your company's equity valuation. Through our thought leadership — which serves to shape industry norms and define excellence — we share data-driven insights and recommendations for outperformance.

Why • Companies Should Host Investor Days

- Crystalize equity narrative, first and foremost internally amongst executives, and then with the financial community
- Provide access to management, including introducing new and next-level leadership
- Create a durable set of communication assets that deeply educate investors and serve as a future demand generation tool
- Reset, update, or issue long-term targets that set the stage for “say-do” execution and building management credibility
- Innovate on the equity brand to inspire investment and a premium valuation

Key Insights from the Financial Community

- An investor day’s power to change perspectives is undeniable: 4 out of 5 investors report an investor day has prompted them to increase or initiate a position, while over 40% of sell side analysts note they have upgraded a rating as a result
- Investors and analysts point to facetime with management and next-level leaders as the most compelling reason to attend an investor day in person
- While Midtown NYC hotels remain the preferred offsite locale, respondents are more open to attending investor days onsite at a company’s headquarters or relevant-to-the-investment story-facility, citing authenticity and firsthand operational insight as the biggest draws
- 87% expect long-term targets be issued or updated at the event; most, 70%, cite three years as the ideal time horizon
- Presentations must be content-rich and stand on their own; 91% of investors always revisit the presentation after the event, versus only 6% who say the same of the webcast

Key Insights from Corporate Community

- When asked to reflect on lessons gleaned from executing an investor day, corporates unanimously cite the importance of starting early; a runway of 9 to 12 months is recommended to lock in dates, secure venues, and align executive calendars
- Beyond early planning, respondents emphasize the need to develop a detailed timeline, practice content thoroughly, and work with an independent advisor
- Proving ROI requires follow-through; most issuers track investor sentiment, but the standouts also execute post-event surveys, hold follow-up meetings, and circulate materials to harness the momentum
- 55% of issuers include select board directors in investor day planning; however, a carefully curated level of engagement is highly recommended

Setting the Stage

The first true “investor day” has been lost to history. While its exact origins are unclear, the practice likely emerged during the professionalization of the Investor Relations function in the 1980s and 90s and accelerated meaningfully following the introduction of Regulation Fair Disclosure in 2000. A glimpse into its roots can be found in EDGAR records, where the earliest archived description appears in 2001 by Marvell Technology Group. Addressing his audience, George Hervey, CFO, remarked, *“We hope this to be the first of many of these types of events that we can put on for our investors, and have the ability and opportunity to update you periodically with the progress that we’re making and the strategy that we’re looking to report.”* Even then, the spirit of transparency, management access, and strategy communication — the hallmarks of the modern best-in-class investor day — were prevalent.

Since then, the investor day, according to our proprietary research and first-hand experience, has evolved into the most influential and critical investor-facing event on the corporate calendar. Post-pandemic, it has taken on even greater significance, serving as a high-impact opportunity to engage deeply with investors globally who self-describe the investment research process as “drinking from a fire hydrant”. **When executed well, investor days catalyze understanding, drive greater appreciation for the equity brand, and set the stage for significant value creation.**

The numbers speak for themselves: our research finds investor days are viewed as the #1 source of information for investors and analysts when researching a stock. In our experience, this is perhaps the most underappreciated aspect of an investor day. The event is not the end after a hard journey of work and preparation; rather, it is the beginning. Just as important as the event itself is the role the materials play in educating new investors who are coming up-to-speed on a company, including 18-24 months after the fact. Importantly, it enables management to link execution each quarter to advancing the strategy laid out at the event (best practice!), ultimately accelerating investor confidence in management credibility — the cornerstone of best-in-class leaders, according to investors and analysts.

Leading Information Sources When Researching a Stock



For all their external visibility, investor days serve an equally powerful purpose — internal alignment and narrative crystallization. The process and white-space in preparing for an investor day demands cross-functional collaboration and an honest examination of the company's positioning, strategy, and priorities. When executed at the standard of excellence, the event becomes a forcing function that aligns leadership and investors around a clear, cohesive story and goalposts.

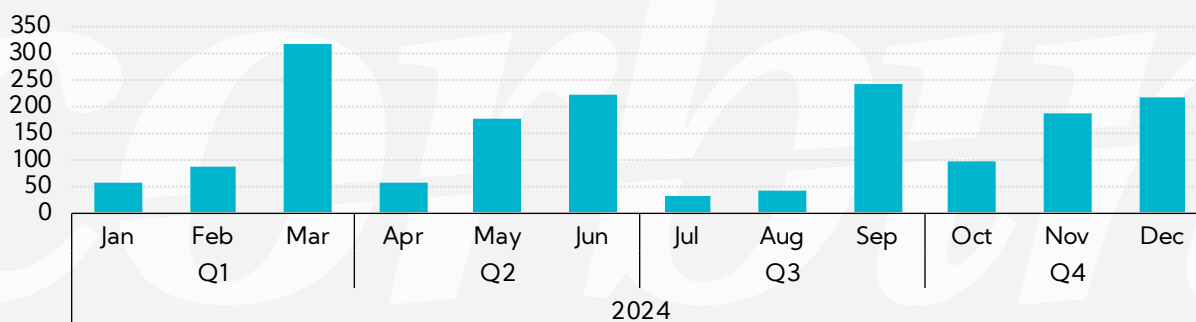
In our experience, the benefits of hosting a best-in-class investor day include:

- **Crystallizing the equity narrative, first and foremost amongst executives, and then with the financial community:** Nothing surfaces misalignment faster — and resolves it more effectively — than preparing to defend a multi-year plan in front of significant current or prospective shareholders. The process forces leadership to agree on priorities, timelines, and resource allocation, resulting in a tighter, more credible story.
- **Providing access to management, including introducing new and next-level leadership:** Offering a critical opportunity for executives, new and tenured, to establish credibility and communicate their vision directly to the investment community.
- **Creating a durable set of communication assets that deeply educate investors and serve as a future demand generation tool:** Producing rich, high-quality materials that provide a long shelf life that support investor engagement for 24 to 36 months beyond the event.
- **Resetting, updating, or issuing long-term targets that set the stage for “say-do” execution and building management credibility:** Providing a natural forum to update operational and financial objectives, refresh key metrics, and set a renewed strategic agenda.
- **Innovating the equity brand across different business environments to inspire investment:** Creating a formal platform to overcome “Walls of Perception” highlight the company as a differentiated investment, and/or capture wallet share across all business environments, including during periods of underperformance.

While the ROI of a best-in-class investor day makes these events a no-brainer, especially when you consider the re-rating factor, they are a daunting undertaking. They require significant planning and thoughtful orchestration, and success hinges on far more than compelling slides or polished delivery.

Timing matters. Our analysis of 1,000+ investor days across North America and Europe shows activity peaks in **March, June, September, and Q4** in general, while midsummer and early Q1 are comparably quiet (and not recommended). Aligning your event with one of these high-attention windows — particularly when investors are between earnings cycles — maximizes attendance without competing against the heaviest reporting weeks. A friendly reminder and something to consider, especially if you are trying to attract the generalist investor: while you may be done with earnings, it doesn't mean investors are.

Investor Day Frequency by Month
North America & Europe, Market Cap >\$1B
n = 1,220



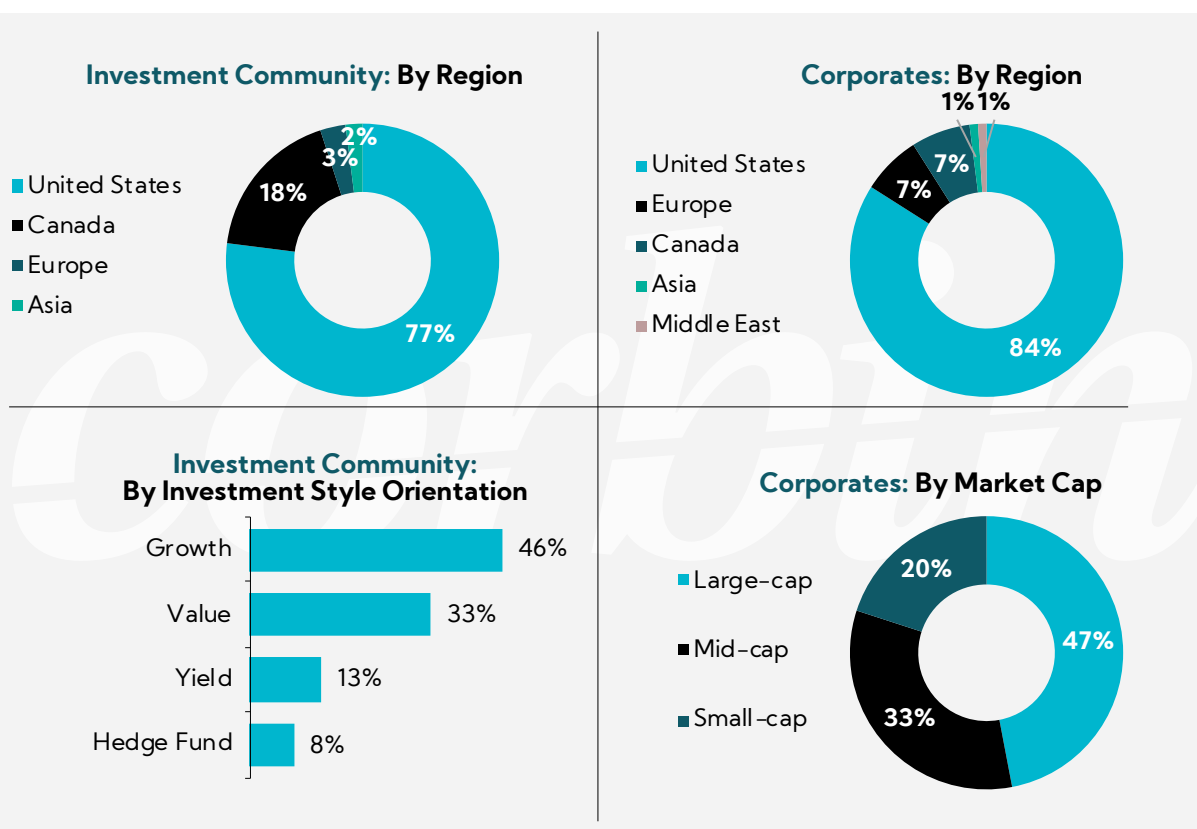
So, what separates investor days that meaningfully move the needle from those that fall flat?

To answer that question, we turn to our data-driven insights.

Methodology



At the forefront of preference and practice, we surveyed institutional investors, sell-side analysts, and corporate issuers¹. Specifically, **80 institutional investors and analysts ("Investment Community")**, comprising 71% buy side and 29% sell side, and **100 corporate investor relations professionals ("Corporates")** across market caps and sectors. In aggregate, **buy-side participants represent equity assets under management of ~\$1.3T**. Findings from this latest research are also compared to our benchmark **2018 Global Investor Day Survey ("2018 Survey")** to highlight how preferences, expectations, and practices have evolved in the years since.



Source: Corbin Advisors; 1 Survey timeframe: March 7 – May 1, 2025

Investor Day Preferences – From the Buy Side and Sell Side



Successful Investor Days Can Drive a Re-rating

Investor days are not to be viewed as a “check-the-box” exercise or routine communications event. They have a direct impact on how investors perceive and value a company’s story, ultimately shaping investment decisions in the hours, days, months, and years following an event. According to our latest survey, 8 in 10 investors report an investor day has prompted them to increase or initiate a position, and 41% of sell-side respondents report upgrading a company following an investor day. The event’s power to change perspectives is undeniable. The Big So What®? You want to get these events right.

Importantly, the format remains highly valued. 89% of respondents consider investor days a good use of

time — when well executed — and a substantial 84% believe a successful event can drive a re-rating of the stock over time.

Investors and analysts point to a range of benefits: a majority view investor days as a way to broadly educate the market on long-term strategy, while others welcome the touchpoint with their peers, structured storytelling, direct management exposure (including next-level leadership), and the opportunity for a company to reset and/or clarify misperceptions. To that end, 88% believe companies should host investor days regardless of what’s happening with the macro environment or company performance, because education is imperative no matter the circumstance.

Investment Community: Benefits to Hosting an Investor Day

Unaided



The Voice of Investor®

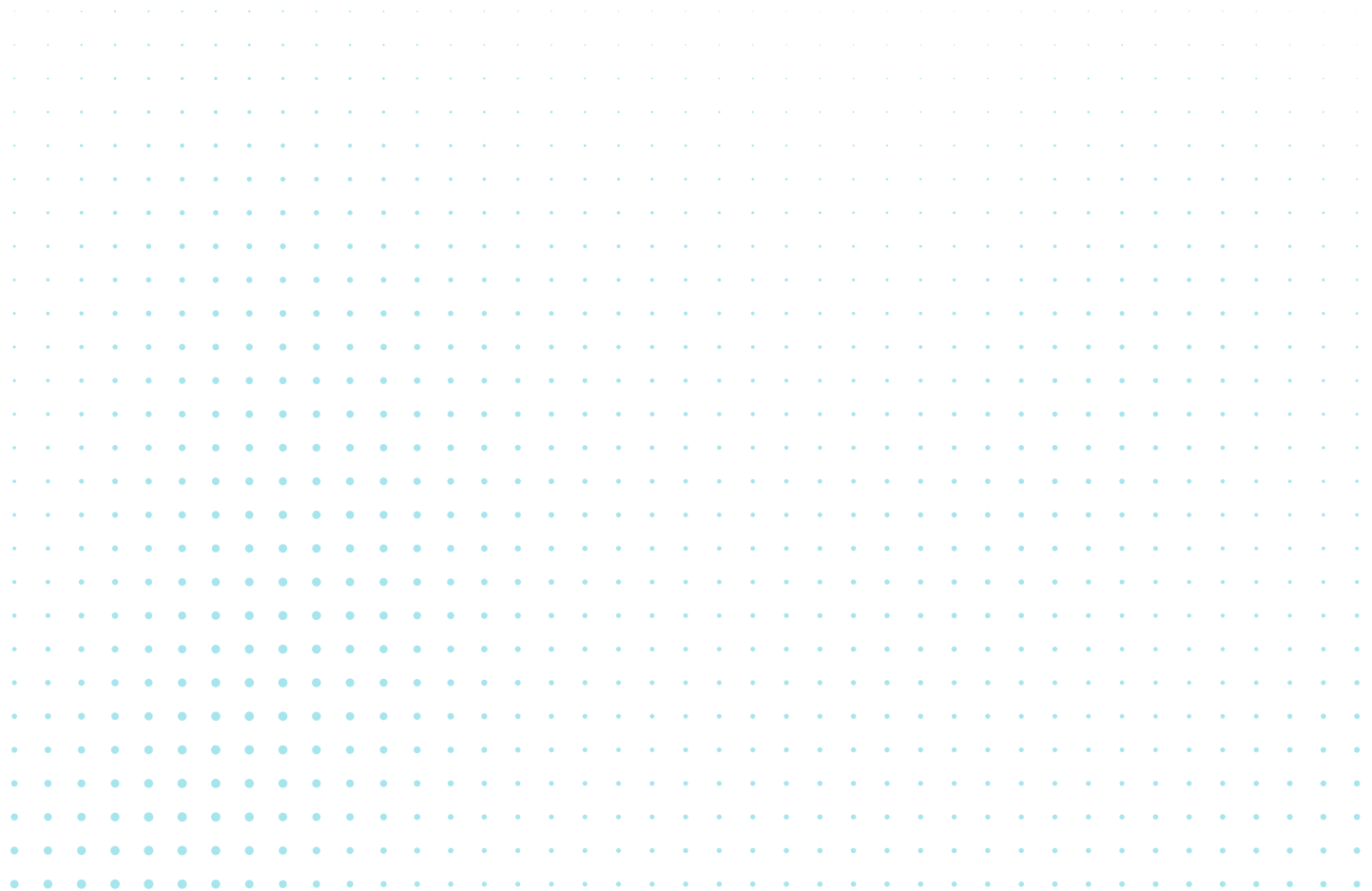
"Ultimately, investor days are the best opportunity for a company to control its own narrative and showcase its depth of executive talent. These can go a long way in building confidence."

"Investor days allow a company to control the narrative. If they don't, somebody else will. Also, if combined with a site tour, there can often be opportunities to better understand the business, and spend time with next-level executives beyond IR."

"Investor days deepen relationships with buy-siders and owners. This leads to higher levels of trust and longer stock holding periods when there are (inevitable) hiccups in the business."

"If done well, investor days can serve as a catalyst to re-rate equity valuation over time. Long term, you need to do investor days because they are helpful and impactful."

"Investor days should be hosted regardless of the macro backdrop. I understand why they're not — if I were in their shoes, I wouldn't be super comfortable getting in front of investors; I'm sympathetic and can understand why it would be difficult. But if I think about the companies I've invested with over the years, some of those I had the most respect for are those that are saying, 'Well, these are the scenarios that could play out. This is how we think about it.' Laying out the risks and different types of environments when there's a great deal of uncertainty is beneficial."



What Investors Want (and Don't Want)

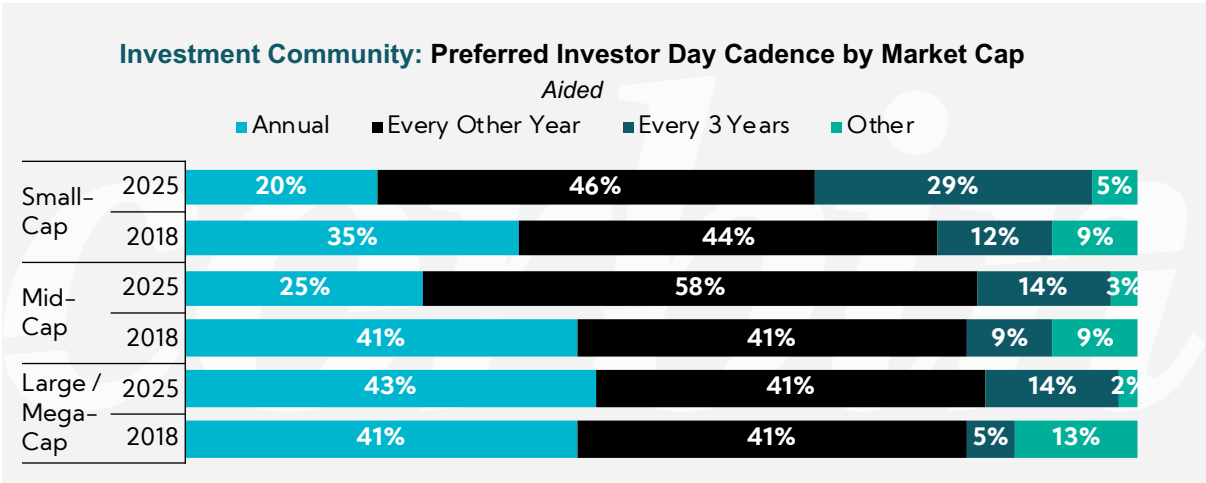
Investment community expectations for the timing, structure, and execution of investor days have evolved.

Trends in Cadence



One of the clearest shifts from our 2018 survey is around cadence. Investors today are less inclined to expect annual events — especially from small- and mid-cap companies — and are more receptive to longer intervals when updates are more meaningful. In 2018, 41% preferred large- and mid-cap companies host annual investor days, while 35% said the same of small-cap. In 2025, that figure remains roughly flat for large-caps but drops to 25% for mid-caps and just 20% for small-caps. Meanwhile, support for holding events every three years is growing — especially for small-cap companies (29% in 2025 vs. 12% in 2018). Ultimately, the results suggest that every two years is the sweet spot for most — a recognition of the balancing act between the need for investor engagement with the reality of delivering substantive updates on the strategy and targets laid out (and running operations).

For larger companies, where expectations for annual touchpoints still remain, this does not always mean a comprehensive strategy refresh or deep dive is necessary. Instead, many companies have adopted a more modular approach, supplementing their investor days with targeted, topic-specific “teach-ins” or masterclasses. These sessions — often focused on priority areas such as individual business segments, product roadmaps, or emerging technologies — offer a more flexible way to maintain connectivity and drive education without the pressure of a full-scale investor day.

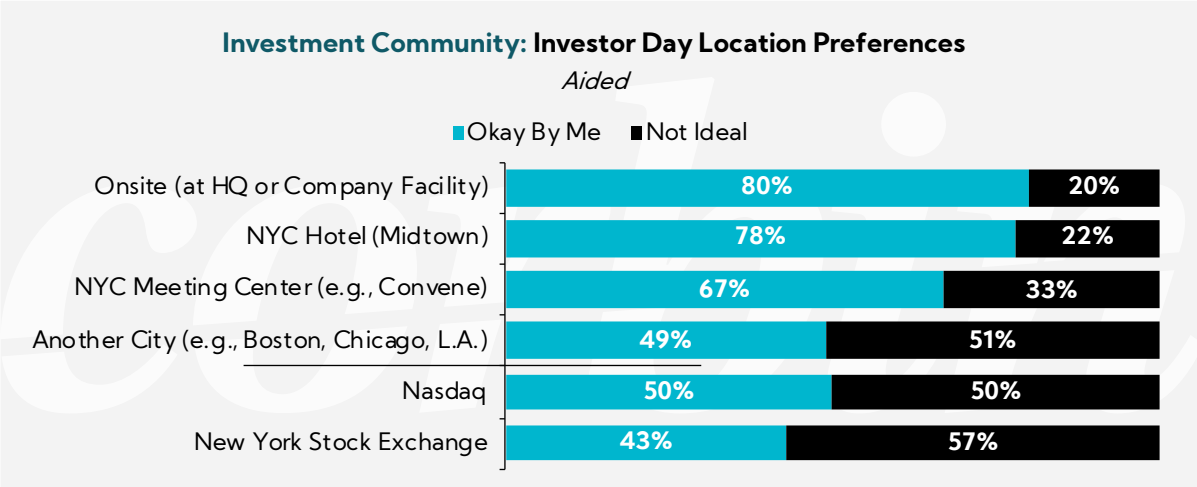


Source: Corbin Advisors

Trends in Location



While Midtown New York City hotels remain the top off-site choice, more respondents are now open to attending investor days onsite at the company’s headquarters or a facility, reflecting a growing desire for “authenticity” through immersion in the company’s operations. While traditional venues like the exchanges are still recognized and budget friendly, many investors continue to flag logistical drawbacks, specifically the challenges with traveling to the venue given each have unique locales.



Trends in Attendance



Attendance practices have shifted as well. Two-thirds of investors¹ say they typically attend investor days in person, a drop from 85% in 2018, reflecting the normalization of hybrid and virtual models post-Pandemic. In-person attendance requires a clear hook: product showcase, 3D facility tour, technology demonstration, or unhurried access to leadership.

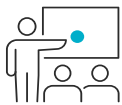
To that end, the leading draw of in-person attendance is the opportunity to meet directly with management and next-level leadership, making thoughtfully curated facetime a key ingredient to a successful event. Continuing, survey participants highlight location convenience and accessibility, followed by the importance of proper scheduling and lead time, and finally, the opportunity to network with peers.

PRO TIP

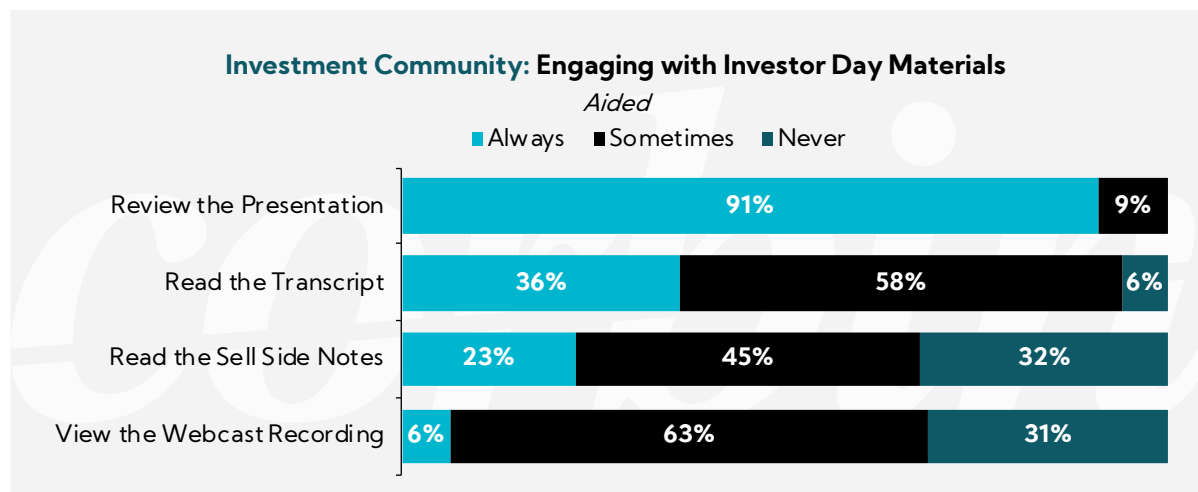
Provide ample opportunity for face-to-face engagement with management outside of the traditional C-suite, which serves to broaden and deepen investor appreciation for the leadership bench and capabilities.

Source: Corbin Advisors. 1. Investors with >\$1B EAUM

Trends in Materials Engagement



When it comes to what defines a standout investor day presentation, the message from the investment community is clear: substance over style. Most investors prefer content-rich slides with supporting visuals and voiceover to design-heavy “slideware” with glossy images that lack depth. This preference is underscored by engagement behavior following an event — an eye-popping 91% of respondents say they always review the presentation materials compared to just 6% who say the same of the webcast recording. The leave-behind presentation must stand on its own, and the best-of-best remain a reference point and reinforcement tool well after the investor day has concluded.



Voice of Investor® Perspectives



Best Practice

According to the investment community, the top three characteristics of a high-impact event include:

- 1 Issuing clear long-term targets with a defined path to achieve
- 2 Providing access to management and showcasing next-level leadership
- 3 Clearly articulating the long-term strategy and overarching investment story



Worst Practice

Conversely, the most common complaints center on:

- 1 The absence of long-term targets
- 2 Overly lengthy sessions
- 3 Events that feel like PR exercises rather than investor education

Overall, investors stress the need for information to be presented in a direct, factual, and concise manner.

PRO TIP

Avoid investor pet peeves: "fluff-heavy" presentations, insufficient detail to support assertions and executives "steer[ing] the stock price." Indeed, 53% contend companies should avoid directly addressing valuation disconnects altogether during the forum.

The Voice of Investor®

"Being able to have some interaction with other management team members is a catalyst to attend an investor day in person. If it is a company that sells physical goods and those goods are more complex or there is innovation there, we want to see those, whether they are on display and someone is talking about them or if there are demonstrations we can attend, because that is something you do not get in a transcript."

"It is good to have some degree of authenticity, so hosting on the company premises can be interesting. Otherwise, a neutral venue that doesn't look too promotional is good."

"I very much dislike when there is no clear takeaway, or when it is a 'treasure hunt' for targets or ways to achieve them."

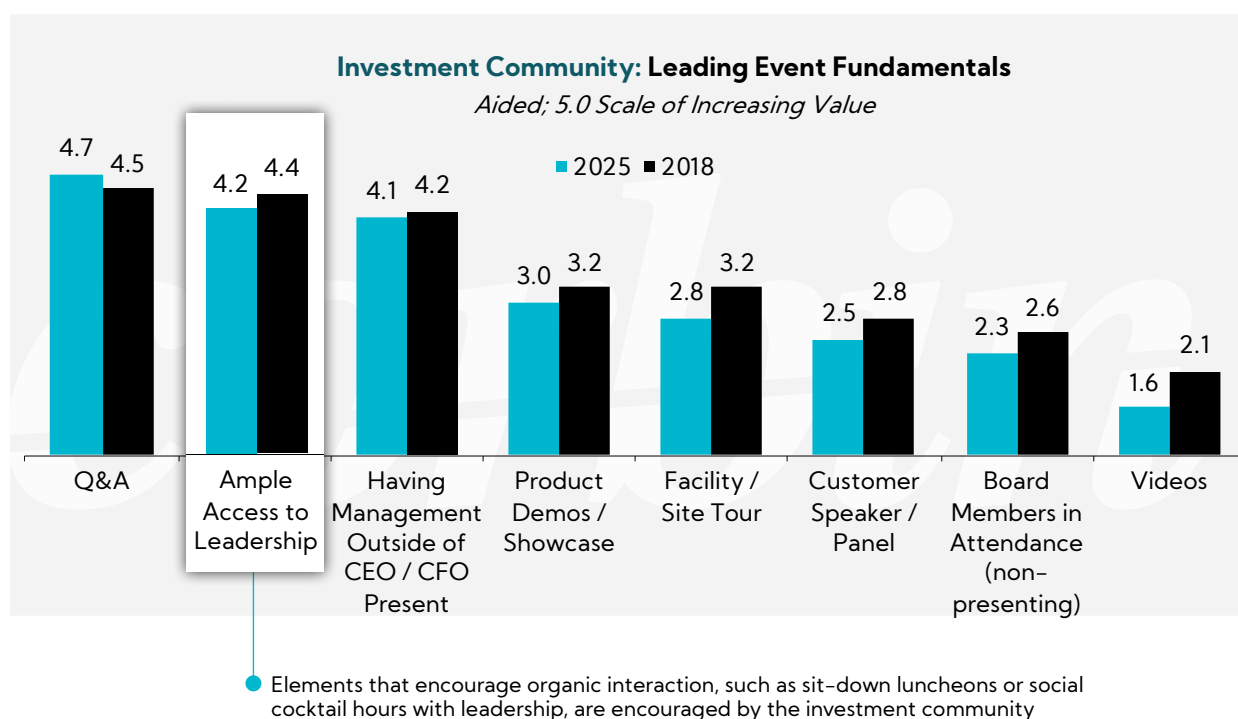
"A worst practice is when they brush over the businesses and do it at a 20,000-foot level. Those are the ones where I say, 'I did not need to come. I could have watched the webcast later.' The beautiful thing with technology is you can watch or listen to them at 2.0x or 1.5x speed. It is great at analyst days when they physically bring out the products so you can see things. We prefer if they do these at one of their facilities if they can (or if it makes sense)."

"I can't recall wasting time on an investor day, though some parts of it can be overly big picture (don't need economic forecasts), aspirational (goals without a tie to execution), or promotional (don't care about cherry-picked wins or awards)."

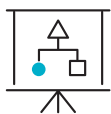


Content is King, But So is a Handshake

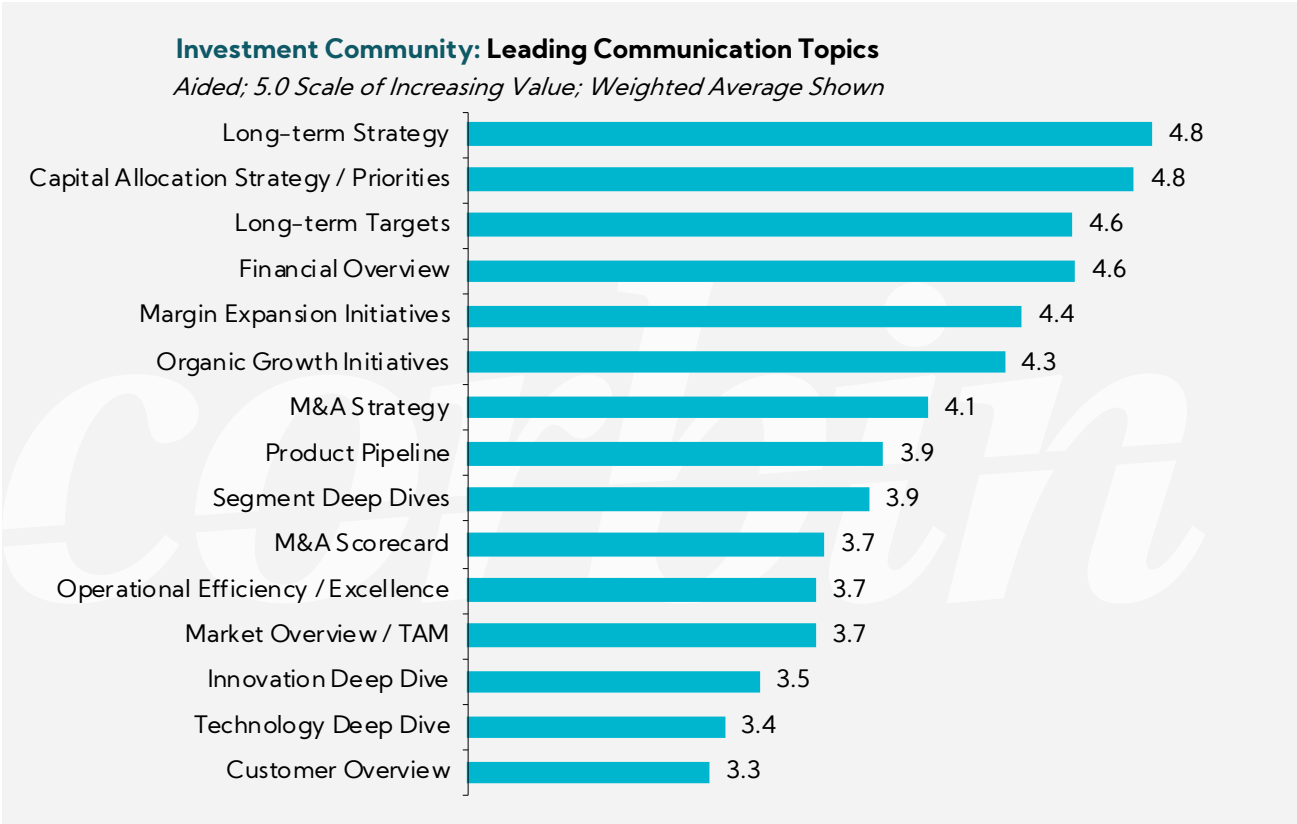
Investors and analysts place high value on not just what is said, but on how it is delivered and their ability to engage with presenters. Among all the fundamentals that shape an effective investor day, Q&A ranks highest, followed by ample (informal and otherwise) access to leadership, and the presence of executives beyond the CEO and CFO. Compared to 2018, these top preferences have remained largely consistent, though investors now place slightly more emphasis on Q&A. Meanwhile, videos rank lower in importance, reflecting a view that this content can be consumed independently and does not enhance the live experience. However, when done correctly, videos can be effective in education and/or in reinforcing a key theme.



Trends in Presentation Content



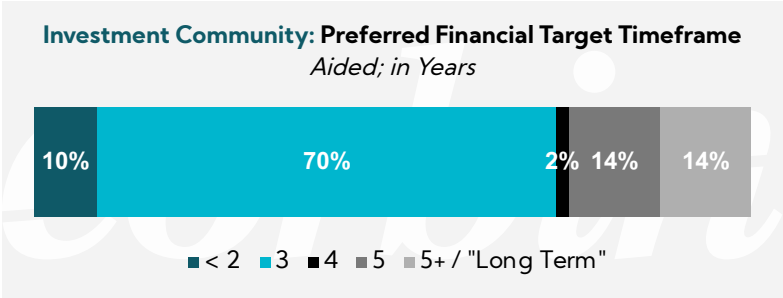
When it comes to presentation content, the investment community prioritizes strategy, capital allocation, and financial targets — areas that also topped the list in 2018. However, our latest results reflect a growing appetite for inorganic growth details, marking the largest increase in importance across all focus areas. Specifically, appetite has grown for detailed M&A frameworks with strategic and financial filters (+0.8 versus 2018), as well as a scorecard (+0.7 versus 2018) that encapsulates a company’s acquisition track record.



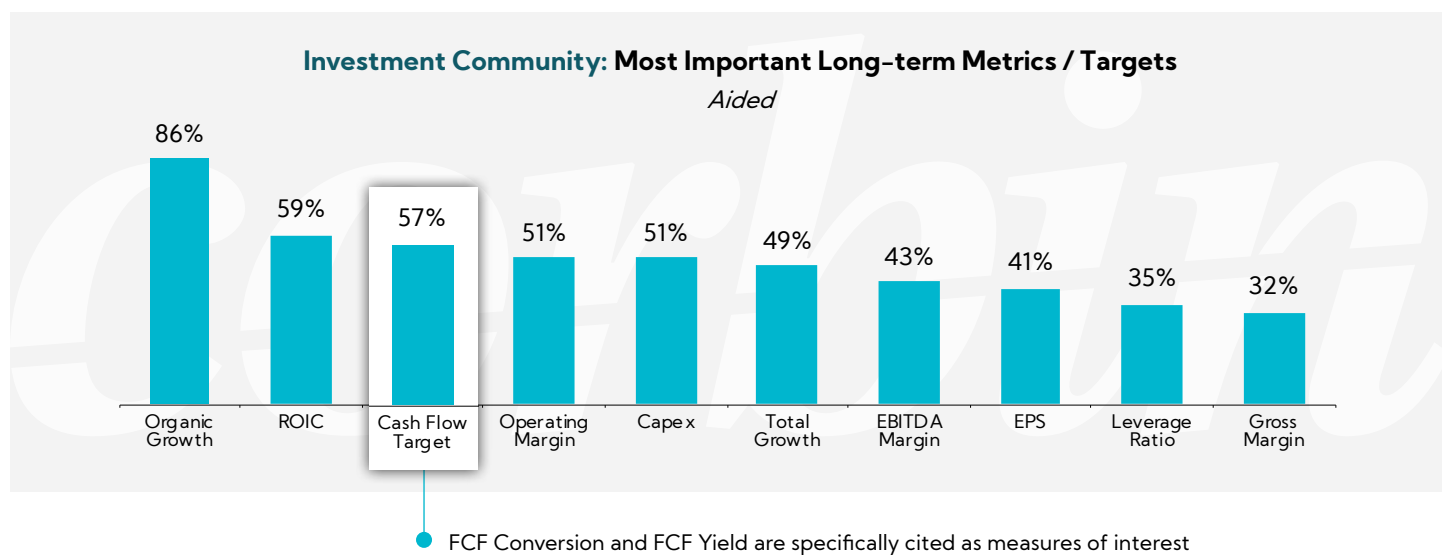
When double-clicking into long-term targets, a resounding 87% of respondents encourage companies to issue or update long-term targets during the investor day.

PRO TIP

As for the appropriate time horizon, three years is the top preference, cited by 70%. Worst practice, based on investor preferences, is to outline financial targets without a clear expiration date.



To the question of which targets matter most in general, recognizing that metrics vary by sector, Organic Growth leads the pack by a wide margin, highlighted by 86% of respondents. Other top metrics valued by over half include ROIC, Cash Flow, Operating Margin, and Capex.



The Voice of Investor®

"A best-in-class investor day provides very valuable insight into long-term targets; not just the targets, but how those targets will be achieved. Doing a good investor day is very hard, because it is extremely difficult to satisfy enough stakeholders with your disclosures. At the same time, they're most valuable when a company has changed significantly in two or three years and none of your disclosures and your guidance make sense anymore. Those are the times when you should do an investor day, reset the base, explain to people how you derive your numbers, how your segments are designed, and what they're meant to represent."

"The more details you give about your segments and your business, the better, as opposed to TAMs. You need to do that as well, but understanding the nitty-gritty parts of the business is more helpful. I recommend further Q&A and not to shut it off if you have just half an hour and to go as long as possible if people have questions."

"I'm looking for a review of results versus past objectives. Also, a reminder of the core operations and competitive advantages and the end markets they serve and the characteristics of those end markets in terms of growth rates and competitive dynamics. Going over all the growth opportunities, assessing, and identifying the risks. Talk about capital allocation and then lay out a long-term model of how you're going to get there."

"Showing next-level executives beyond the CEO and CFO, along with asset tours, where relevant, can be extremely useful. Spending time away from the market to focus on one company is a very useful exercise."

"Have second and third tiers of management present. Sometimes, investors benefit from the nitty-gritty of what is going on at the company. Obviously, you have to disclose Reg-FD and all that, but it helps to have people that run the individual businesses at your fingertips."

Investor Day Practices – From the Corporate Issuer



The Case for Hosting: Tips, Challenges, and Everything in Between

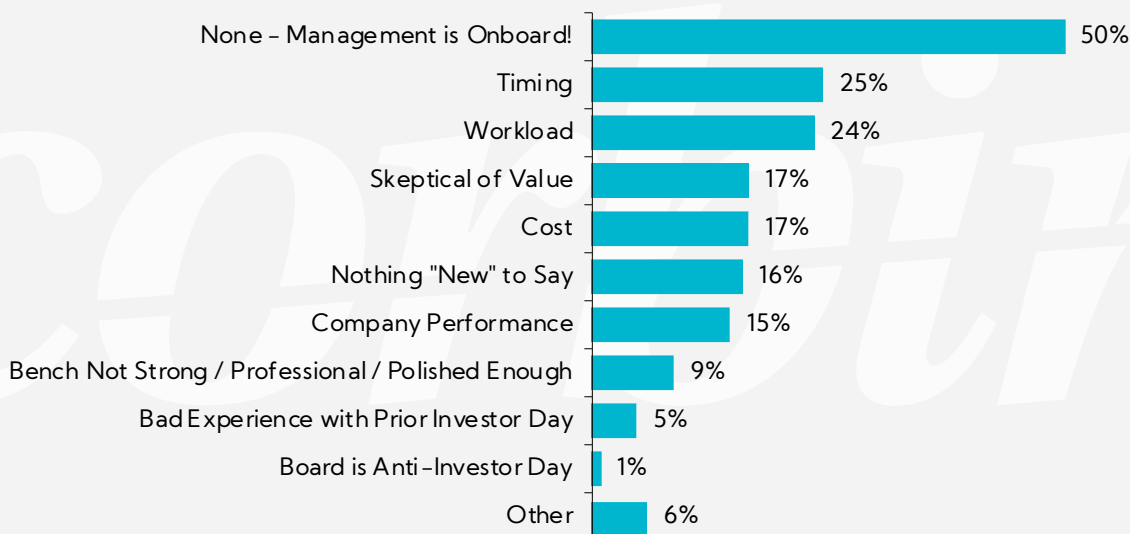
Hosting an investor day is viewed as a valuable and necessary undertaking to supporting higher valuation. More than 90% of IR leaders surveyed have hosted an investor day recently or plan to do so in the near future, citing key benefits such as educating the market, deepening investor relationships, and controlling the company's narrative.

However, securing internal support is not always straightforward. Convincing management to allocate the necessary time, resources, and focus can be a tall order, particularly in volatile markets, during periods of underperformance, or when undergoing major corporate changes. While half of respondents say they encounter little resistance and that management is generally on board, the other half face a variety of hurdles. The most common challenges include timing issues and workload constraints, followed by skepticism about the value of investor days, associated cost, and the concern that there may not be enough new information to justify an event.

Regarding the latter, keep in mind that our proprietary research finds, on average, institutional investors manage 45 investments and are actively researching an additional 55 opportunities. Given the reality that investors are “drinking from a fire hydrant” and no one knows your company story as well as you do, investor days are the ideal platform to broadly and deeply educate shareholders, analysts, and prospective investors.

Corporates: Leading Hurdles in Convincing Management to Host an Investor Day

Aided



Once the decision to host is made, the internal process presents its own set of unique complexities. When asked to reflect on lessons gleaned from the process, IR professionals point to several critical themes. At the top of the list, cited unanimously, is the importance of starting early. A recommended runway of 9 to 12 months allows time to select the ideal date — taking into consideration peer and industry calendars to avoid conflicts — secure a venue, and coordinate executive calendars.

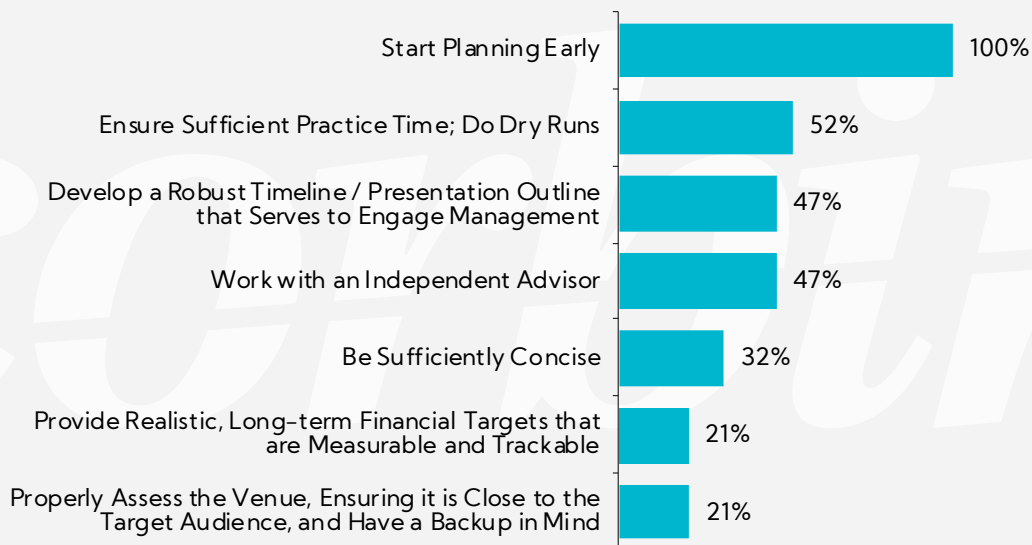
Beyond timing, respondents emphasize the need to practice content thoroughly, with more than half recommending dry runs and leaving sufficient time to refine presentations. Similarly, working with an independent advisor and developing a detailed timeline are both cited by nearly half of IR leaders as critical to ensuring alignment, maintaining momentum, and avoiding last-minute surprises.

PRO TIP

65% of Corporates recommend conducting a perception study in advance of an investor day

Corporates: Tried and True Advice when Hosting an Investor Day

Unaided



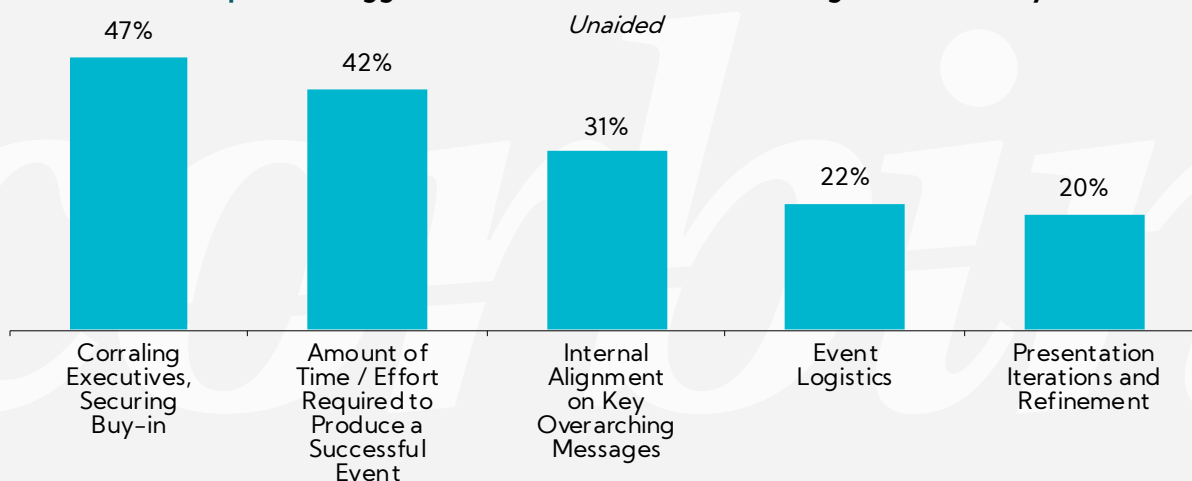
Other Words of Wisdom from Investor Day Warriors

- Include a broad spectrum of leadership to showcase bench strength, but be particular with your selections and ensure comfortability with investors
- Be prepared to spend more money than initially expected
- Focus on cultivating an "experience" for investors
- Ensure sufficient breakout sessions
- Assign a project leader / manager to delegate responsibility
- Clearly articulate the goal of the event internally
- Have something meaningful to say
- Stress test technology and the logistics plan

Executing an investor day is no small feat, but the value creation opportunity is worth it, putting it at the top of the list of activities with some pain with a lot of gain. According to IR leaders, the most common pain points are logistical and organizational in nature. Corraling executives and internally aligning on content are cited frequently, with many noting the difficulty in balancing

day-to-day responsibilities given the significant time commitment required to prepare for the event. Again, this is why it is essential to start early, establish clear ownership, engage a proven third-party consultant, and maintain tight coordination across teams to ensure the process stays on track and the event delivers against its objectives.

Corporates: Biggest "Pain Points" Related to Hosting an Investor Day



Corporate Issuer Perspectives

"You need to get started early enough to allow ample time with busy executives. There is also a strong importance of partnering with the right strategic advisory firm to get the messaging right and to help support internal IR."

"Don't overproduce it and get the whole company into an uproar. Investors don't want flash — they get cynical about that. Give them substance and deliver it calmly. I've seen investor days fail because management was overworked, frenetic, and in disagreement. Have executives participating early in brainstorming."

"The prep process highlights areas where you don't necessarily have executive alignment (which is healthy)."

"Be aligned on the goals of the event upfront as well as potential costs. A live NYC Day is not cheap. Also, in general, act as a strong voice to your management team. Present both the positives and negatives and come prepared. The CEO should do a light touch with the board to see what they think."

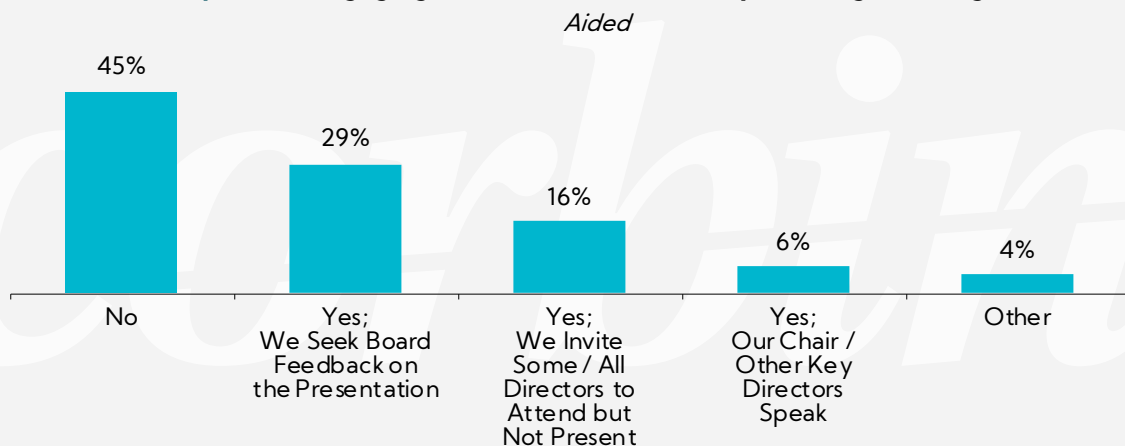
"Try to have a hook to make the trip worthwhile for an investor or analyst. Include informal social networking time, and media train green executives."



The Board's Role in an Investor Day

An often overlooked but important internal stakeholder is the board of directors. While nearly half of IR leaders report they do not formally engage the board during the investor day process, a meaningful portion seek board involvement.

Corporates: Engaging the Board in Investor Day Planning and Program



PRO TIP

Given the strategic nature of investor days and the visibility they provide, we recommend thoughtfully engaging the board in the following ways:

- Keep the board informed throughout the process with periodic updates
- Gather input on elements of the story and topics to address and review (and sign off on the financial framework)
- Invite as non-speaking event participants and company ambassadors (IR prep, including a Regulation FD refresher, is suggested)
- Close the loop with a comprehensive post-event report, detailing facts and figures

This approach not only increases the relevance of investor relations at the board level, but also heads off negative surprises. Importantly, it is critical to be deliberate in how the board is engaged as part of the investor day process to ensure they remain "noses in and fingers out."

Corporate Issuer Perspectives

"We keep the board apprised of planning, thesis, and overall topics, but not details."

"We apprise the board of the investor day plans and seek their input initially."

"We share high level topics to gain alignment with key members."

"We don't really involve the board, but we share a preview of the materials in advance of the event to solicit feedback."

"We keep them a little engaged. They see the messaging and are informed."

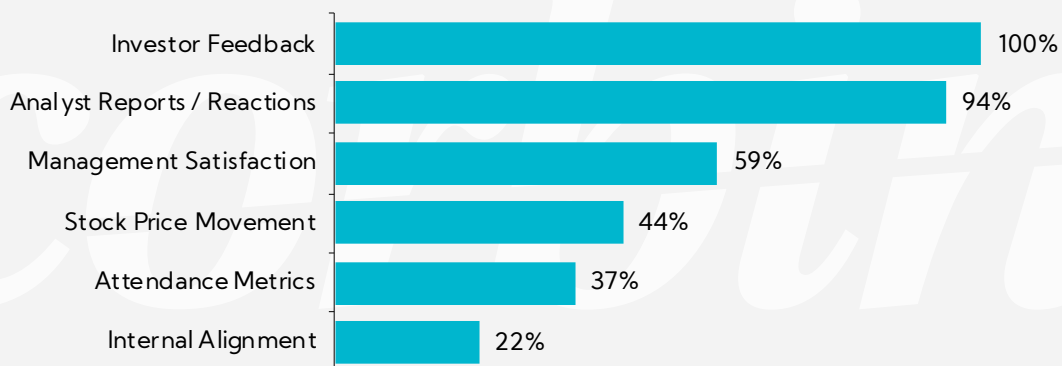


Demonstrating a Return on the Investment

Determining and measuring what success looks like is part-and-parcel to investor day planning. According to IR professionals, success is defined in a variety of ways. The most important measures are rooted in external validation — 100% track investor feedback, while 94% monitor analyst reports and reactions to gauge if key messages landed effectively.

Corporates: Ways to Measure Investor Day Success

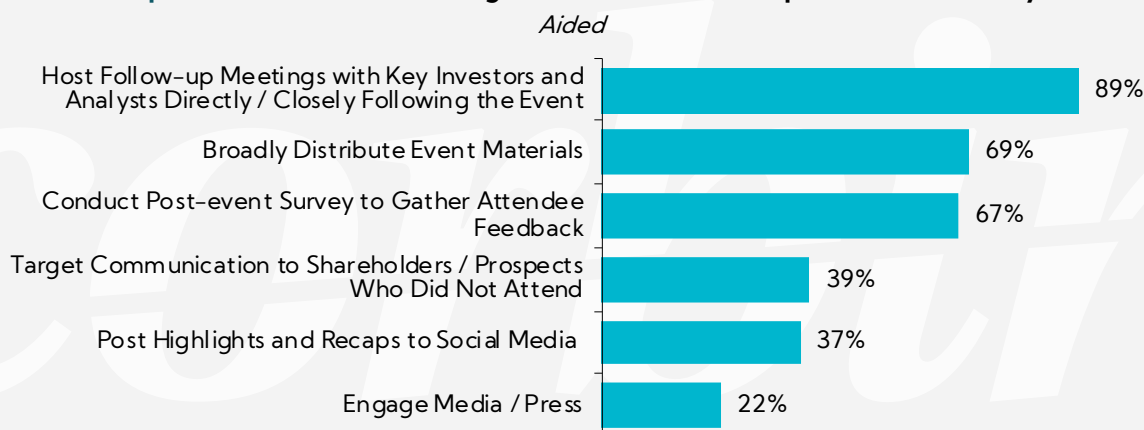
Aided



Indeed, post-event follow-up is equally critical to maximize the impact of the day and reinforce key messages. Nearly 90% of issuers conduct follow-up meetings with investors and analysts, ensuring that any outstanding questions are addressed and that the company narrative remains top of mind. Additionally, 68% follow up to distribute event materials, such as presentations, recordings, and transcripts, to expand reach and accommodate those unable to attend live.

Importantly, two-thirds conduct a formal post-event survey to gather feedback from attendees. Surveys serve as a vital tool to both assess effectiveness and areas for improvement, but also to demonstrate internally that the event delivered value. Survey feedback helps close the loop, offers tangible insights that inform future event planning, and reinforces to internal stakeholders — many of whom may be fatigued from the process — that their efforts resulted in a successful and worthwhile outcome.

Corporates: Post-Event Strategies to Maximize the Impact of Investor Day



Corporate Issuer Perspectives

"Short-term stock price reaction (+/-) can be misleading. Focus on whether you addressed the key concerns of existing shareholders you want to keep and potential shareholders you're targeting. Does it give you the right shareholder base that is aligned to your strategy and financial profile? That's success if so."

"Record your demos if possible and post on the IR site."

"We run a post-event survey asking in-person and virtual attendees for their feedback on both content and delivery."

"Investor day may be more important internally than externally. It's a force function, and that is absolutely true. It actually forces the company to think again about value creation and positioning. We engage the Board a little. We make sure they see the messaging and are informed."

Hallmarks of Outperformance — Separating the Wheat from the Chaff

There's no shortcut to achieving a premium valuation. Investor days, while a significant undertaking, are a critical ingredient and — when executed with the “customer” experience in mind — can serve to differentiate and re-rate.

Combining our **2025 Investment Community** and **Corporate Investor Day Survey findings** with our **Investor Day Analytics database** and overlaying our **experience executing over 300 successful events**, we outline selected best practices for executing a high ROI investor day.

- 1 — Start Early and Establish Ownership:** Begin planning 9 to 12 months in advance to ensure venue availability and executive schedule alignment. Assign a project manager that will hold the group accountable and maintain momentum throughout the process. Secure executive buy-in (and calendars) early.
- 2 — Share Meaningful Information:** Investors confirm these events are a valuable use of their time. They are drawn to learning about the company, with a focus on strategy updates, growth and profitability expansion initiatives, product demos, capital allocation deep dives, and progress on execution. They are looking to be educated, not seeking a “big reveal”.
- 3 — Develop a Content-rich Presentation:** Avoid “fluff” and what investors refer to as “slideware” — glossy pictures with minimal words. Instead, recognize this audience prefers presentations that deeply educate through clear themes and content that stands on its own. This caliber of investor communication material has a long shelf life and serves as a future demand generator, often leading to new interest. Important to note, nearly all investors report revisiting the presentation materials, while only a small minority reference the webcast following an event.

- 4 • **Issue Long-term Financial Targets and Include the Path to Achieve:** Set clear, credible long-term goals underpinned by key assumptions and a capital deployment framework. Specifically, investors require insight into time horizons, key operational metrics, and the rationale behind them. Providing pressure-tested ranges across selected KPIs is best practice, along with robust communication on how you plan to get there.
- 5 • **Provide Management Access Beyond the CEO and CFO:** Include next-level leaders in presentations and Q&A. Investors consistently cite candid interaction with the people closest to operations and execution as a key driver to spur in-person attendance. For example, including business and functional leadership, and hosting a product showcase with field leaders as well as a sit-down lunch after the formal presentations are appreciated by buy side attendees.
- 6 • **Offer More than One Opportunity for Q&A:** In today's environment, interaction with executives is the currency of trust and consistently ranks as the most valuable investor day element. Best-in-class events offer at least two Q&A sessions, totaling 45–60 minutes, providing attendees multiple opportunities to engage with and hear from leadership on top-of-mind subjects.
- 7 • **Time it Right:** Schedule your event in alignment with investor calendars. Avoid earnings season in general (even if earnings is in the rearview for you, it may not be for your target buy side participants) or hosting an investor day on your earnings day specifically, which adds unnecessary risk and is worst practice. Aim for peak engagement periods like March, June, September, or Q4 to maximize investor engagement.
- 8 • **Capture the Voice of Investor® for Greatest Impact:** Ahead of the investor day, conduct a perception study to gain a deeper understanding of investor and analyst views on key factors that influence sentiment and valuation, inform messaging and strategic positioning, and align leadership and the board on objectives through research and data. This independent exercise provides valuable insights into stakeholder views, allowing you to refine the narrative, address misperceptions, and build confidence. Following the event, conduct a survey to measure effectiveness, identify key takeaways and message alignment, and quantify the return on investment.

Investors invest in what they know and understand, reporting that the investor day is a leading source of information to learn about and stay apprised of a company. When a management team takes the time to thoughtfully and thoroughly educate investors and analysts, it stands to cut through the noise and positively differentiate the company as an investment opportunity. Laying out a credible equity narrative replete with financial goalposts sets the stage for value creation as execution against the communicated plan occurs. In our experience and based on our empirical data, investor days are a critical ingredient in rerating equity.

Contact us to learn more about our Investor Day solution: Research@CorbinAdvisors.com

About Corbin Advisors

Corbin Advisors is a leading investor research and investor communications advisory firm accelerating value realization. We engage deeply with our clients — companies ranging from pre-IPO to some of the world's largest organizations globally across all sectors — to increase equity market value. We deliver research-based insights and execution excellence through a cultivated and caring team of subject matter experts with deep sector and situational experience, a best practice approach, and an outperformance mindset. We have an extensive track record of delivering successful client outcomes, including rerating and compounding equity valuations, through our data-driven and purposefully candid counsel.

Let Corbin help you cut through the noise and develop a differentiated investment thesis that serves to educate and capture investor mindshare.



Contact us:

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