

Shareholder meetings

August 27th 2014

| From *The Economist Intelligence Unit*

Paul Seccombe, vice-president and regional chief financial officer, EMEA, at Symantec explains how companies can increase the communication between shareholders and companies during meetings. Providing in-person as well as online options (meetings set up through a conference call or the internet, as opposed to physical meetings) for shareholder participation increases shareholder engagement and better communication of the information, he says.

The Economist Intelligence Unit: What are the keys to efficient shareholder meetings?

Paul Seccombe, Symantec: First, senior staff presenting at these meetings need to ensure that they have all the background information and understanding required to communicate strategic objectives, business operations and financial results to shareholders with confidence. This means building strong relationships within the business and working closely with those in charge of collating and supplying the information to ensure that they are fully prepared. This will also ensure that the conversation with shareholders, although often scripted, does not feel stilted.

Second, all presenters need to make certain that they are prepared to answer any question from their audience. Being able to respond in real time with confidence to difficult queries from shareholders can alleviate any misperceptions or confusion that shareholders may have had before the meeting.

Third, companies need to invest in understanding their audiences so that they can proactively address their interests and concerns within the materials presented at the meeting instead of waiting for the Q&A session. By speaking regularly to shareholders, a company may discover the most appropriate ways of sharing information, including using interactive technologies and remote-conferencing solutions.

What are some of the tools investor relations teams can use to interact with shareholders?

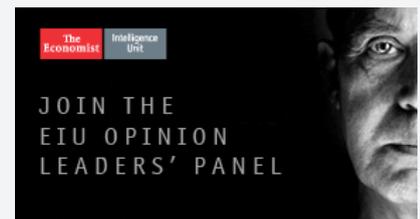
Companies now have countless choices in terms of communication methods and should take full advantage of all the options available to them when it comes to communicating with shareholders. At Symantec, annual shareholder meetings are offered as a multi-channel event, to enable shareholders to participate either in person or via the Internet, depending on what best suits their needs. In addition, when we announce our quarterly results we offer a conference call as well as a webcast and provide our prepared remarks, supplemental financial information and presentations on our website for shareholders to fully understand our results.

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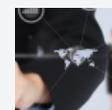
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To what extent can online shareholder meetings (as opposed to traditional formats) improve engagement among shareholders?

In group meetings, there are times when some shareholders do not ask their questions for a variety of personal reasons. As such, it's possible, that offering online participation encourages wider shareholder engagement, translating into a greater number of questions.

From a company's perspective, encouraging questions and comments from shareholders helps management to better understand stakeholders' perspective of the company. On a recent earnings call we held, for example, our financial guidance was viewed as being aggressive by analysts. This point was raised during our Q&A session and enabled us to clarify the rationale for our guidance with shareholders. Without that opportunity to receive feedback and clarify our position, the language and detail we had chosen may not have been enough for shareholders to retain confidence.

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