



IR club

September 2010

Member question

IR database – follow up and case study
**How to keep in touch with your
shareholders**

Introduction

As a follow up to a short IR club member survey done on the topic of IR databases in September 2009, Dr. Holger Schimanke, Director Investor Relations and Board Member of the IR club presented additional insight into the CRM topic.

The following presentation was given at the September 8, 2010 IR club meeting hosted by Bank am Bellevue in Küsnacht, Zurich.

sonova

How to keep in touch with your shareholders

Case study on CRM
BaB, Sept.8
Holger Schimanke



THE HEARING HEALTHCARE COMPANY

The problem

St. Galler Kantonalbank asked the IR club the following question*:

„We are experiencing difficulties with our current database tool and would like to know, whether there is a better tool available and at what price.

On the one hand the tool is used to store all the details of our investors and media contacts, and on the other hand for sending out ad hoc and other releases.“

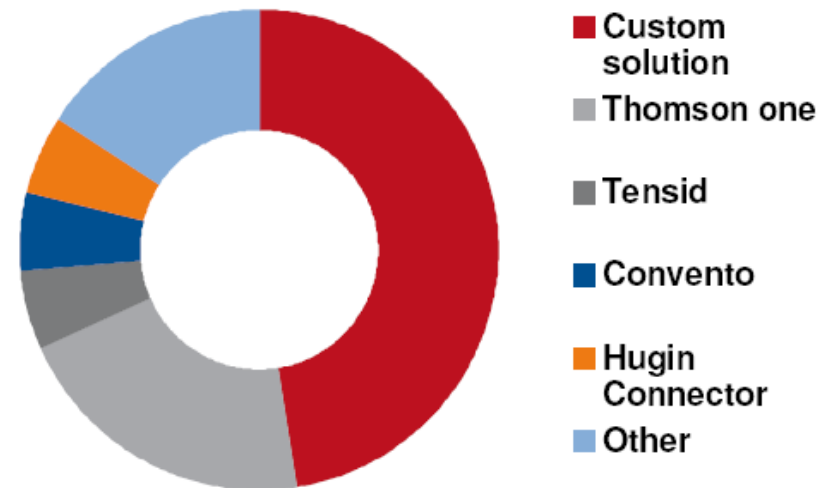
Very heterogeneous answers show complexity of the topic

- 19 replies were received, one clear trend was observed

There seems to be no one size fits all solution on the market

- Pricing was generally not very well disclosed, numbers ranged however from CHF 500 to CHF 70'000

Pricing is hard to compare due to scope of services and support



Initial observations and conclusions

- There is no one size fits all system available on the market.
- Scope of systems vary greatly due to size of company and scope of tasks required.
- Using two systems in parallel for selected tasks is not uncommon (32% of replies)
- Systems are both web based (Thomson one) or stand alone (Excel or access database)
- Custom solutions are generally developed in house to company specific needs;
small chance for transfer to other companies

**More comprehensive study
on the subject as the current scope required**

Our experience on custom solutions

CRM:

- Lotus Notes in-house development of IR database, separated from own developed solution for Group Communications for customer relationship management
- Stand alone database solution (Act 6!) on for combined customer relationship management for Media and Investor Relations

Publication:

- Mailings via Lotus Notes or InxMail directly
- Ad hoc publication via InxMail directly
- External providers such as Xpedite or NewsAktuell publish to contacts of exported database
- External parties, such as Businesswire and Hugin contribute their news-wires and media contacts

What is the ideal solution?

Let's step back for a moment ...

What is the target a CRM database should serve for?

Our database should provide:

- Up to date contact details
- All relevant data about existing and potential investors, media and other stakeholders
- Individual profiles for efficient targeting
- In depth meeting history and investment behavior
- Easy and cost efficient publication
- Cost efficient maintenance and with up-to date information, to be easily accessed for all relevant parties

**To target most relevant stakeholders
efficiently and with the right priority**

Targets for Investor Relations

Knowing your investor

- Composition and changes of global shareholder base
- Revealing the underlying holders of accounts held in nominee or custodian accounts
- Fund breakdown gives right contacts to approach

Understanding your investor

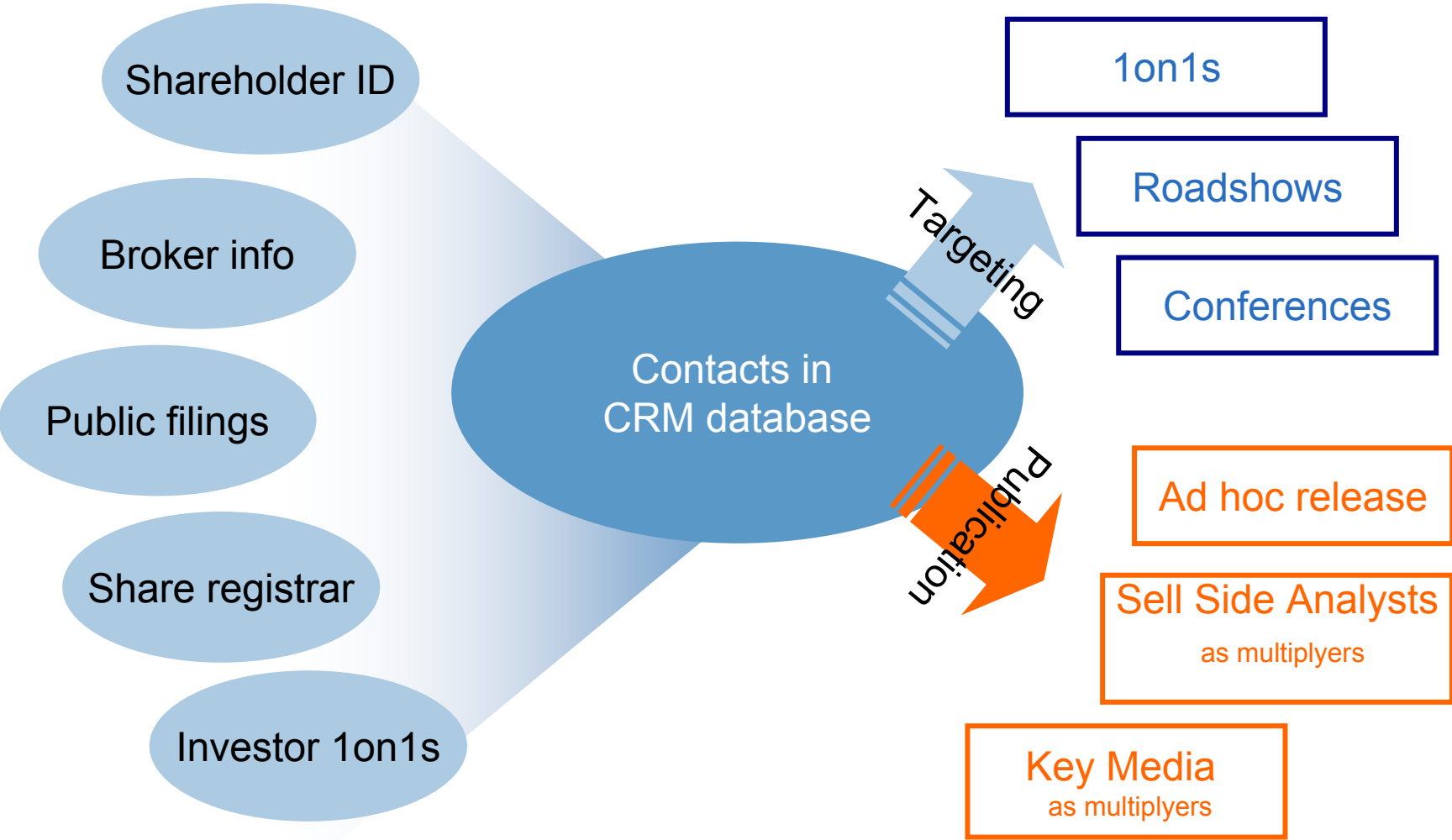
- Predict share price reactions
- Know & understand the investment case of the investor

Efficient communication to investors

- Effective Road-show - Management spends time with the right people!
- Bridging the sell-side gap (direct access to investors)
- “Control” tool in case of corporate actions (M&A, capital measures, AGM...)
- Targeting: Broaden the shareholder base

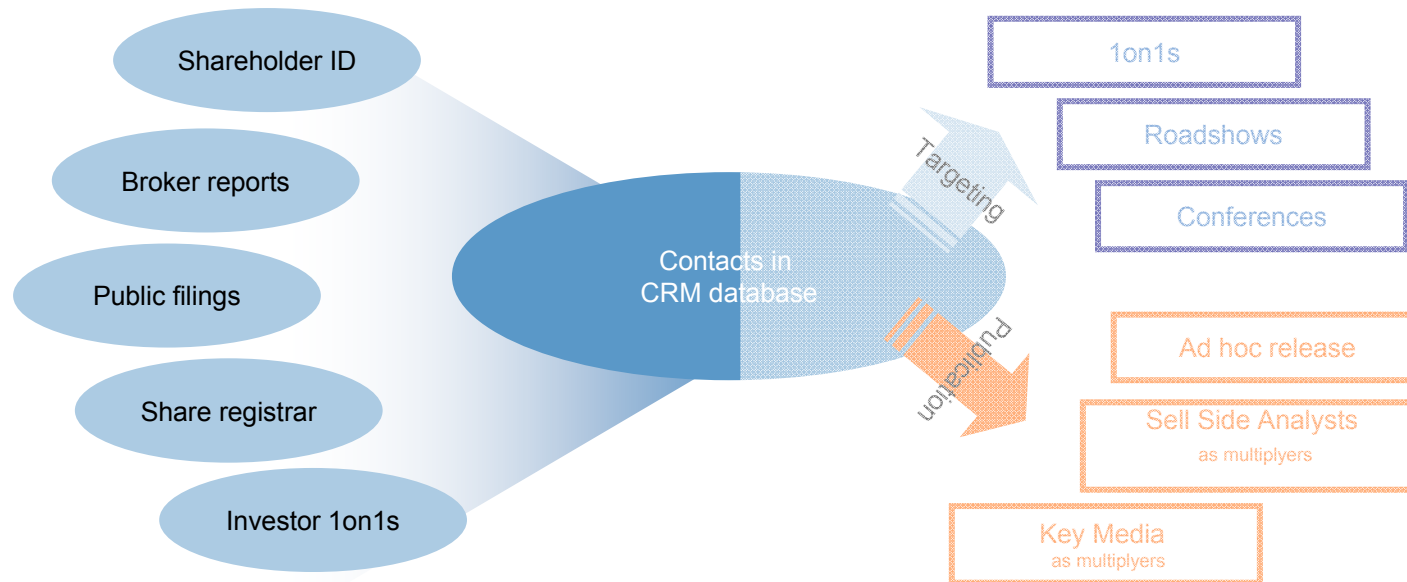
The target group

Investors and key opinion leaders



Getting the right data

Internal vs. external information sources



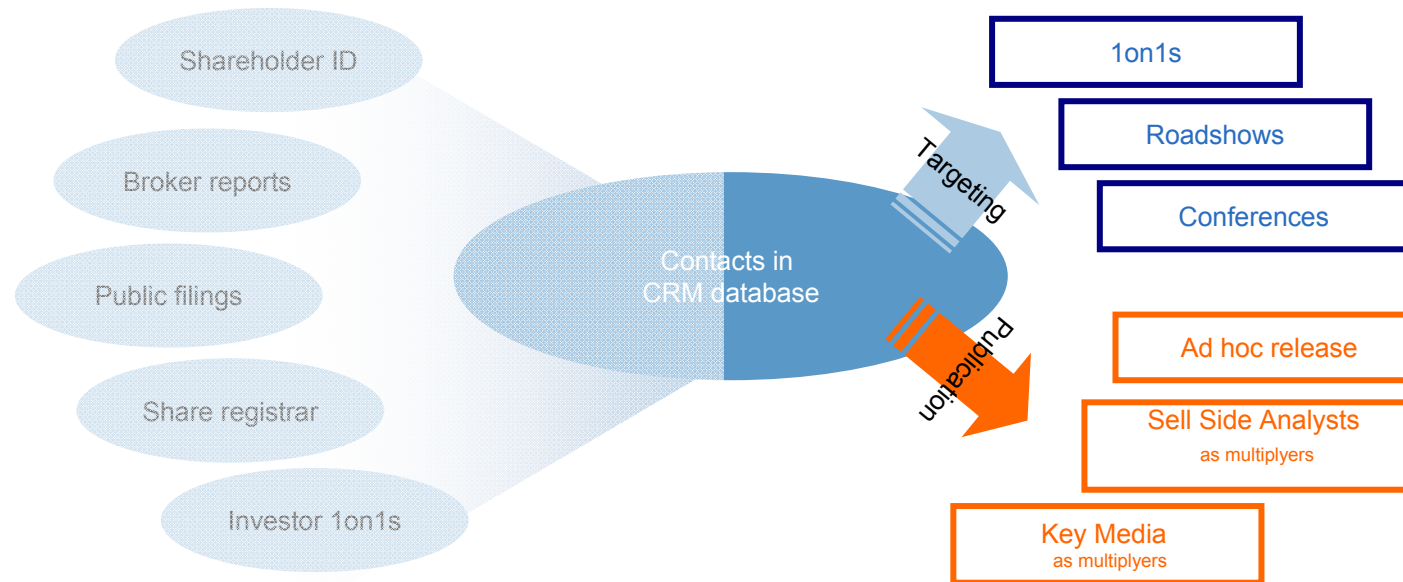
Company collects all information

- High effort and maintenance
- Up to date?
- No access to all relevant information

External Provider

- Costs vs. maintenance and data quality?
- Up to date
- Broadest database

Targeting



To target the right shareholder

- Know-how of to 30-100 shareholders required
- Fundamental profiles required
(investment style, decision maker, peer group investments)
- Prioritization of communication multipliers required

Available systems, we had a look at ...

CRM databases

- Stand alone solutions: Act!
- Web based solutions: salesforce.com
- Integrated systems: Convento, Thompson One
- Tailor made solutions: Access, Lotus Notes

Publication Tools

- Direct Mailings for own database contacts: Outlook, Inxmail, Act!
- Combined providers for own and external distribution lists: Businesswire, NewsAktuell, Tensid, Hugin connector
- Publication providers for own database contacts: Xpedite

Act! / salesforce.com

The screenshot displays the ACT! Premium software interface. The top menu bar includes File, Edit, View, Lookup, Contacts, Schedule, Write, Reports, Tools, and Help. The main window shows a contact record for Dominik Brunner at UBS AG. The contact details are organized into sections: Business Card, Address, Profile, and E-mail. The Business Card section includes fields for Contact, Company, Job Title, and Department. The Address section includes fields for Address (1-4), City, ZIP/County, and Country. The Profile section includes fields for Profession, Profession Task, Investor Style, Status, Tier, VIP, Sonova Knowhow, Shareholder, Shares, and Managed Assets. The E-mail section includes fields for E-mail and Web Site. Below the contact record, there is a table showing a list of groups and subgroups, including '1_Registration (1)', '1o1_1400_Participants (11)', '1o1_1530_Participants (23)', etc. The bottom left corner shows a navigation pane with options like Welcome, Contacts, Groups, Companies, Calendar, and Task List.

Act!

- Stand alone solution
- Customizable with limitations
- Cost effective
- Export to Excel
- High maintenance

salesforce.com

- Web based solution
- Customizable
- Cost effective
- Export to Excel
- High maintenance



Convento

- Hosted local solution
 - Customizable with limitations
 - Good maintenance
 - Good data quality

Person	Zugeordnet durch	Projekt	Erstellungsdatum	Zuordnungsdatum	Geändert durch	Status
Offroad Kundenberater	bartel	Allgemeine Pressearbe	05.05.2008	05.05.2008	bartel	Off
Alle relevanten Journalisten	MAASSEN	Allgemeine Pressearbe	04.04.2008	04.04.2008	MAASSEN	Mot
Autoschlische	maassen	Allgemeine Pressearbe	08.08.2007	24.09.2007	ADMIN	Bas
Energie an Auto	ADMIN	Allgemeine Pressearbe	28.09.2006	08.11.2006	ADMIN	Mot
Autokont	MAASSEN	Allgemeine Pressearbe	04.02.2005	13.03.2008	ADMIN	Mot
Motorbikes	maassen	Allgemeine Pressearbe	01.12.2003	24.09.2007	ADMIN	Mot
TV - Redaktionen Auto, Motor & Verk	MAASSEN	Allgemeine Pressearbe	22.06.2001	20.02.2008	ADMIN	Bas
Offroad / TV	MAASSEN	Produktlaunch XL Grip	20.07.2000	20.02.2008	MAASSEN	Bas

Thompson One – Includes all contacts & allows individual meeting history

The screenshot displays the Thomson ONE web application interface. At the top, there is a navigation bar with tabs for Markets, Company, First Call, Firms & Funds, **Contacts**, CMS Events, Publish, StreetEvents, and Tools. Below this is a search bar with the symbol 'SOON-VX' entered. The main content area is titled 'Contacts - Search' and features a 'Contact Record' for 'Hr. Stefan Blum' at 'Bellevue Asset Management AG'. The record includes contact details such as office and mobile numbers, and an email address. Below the contact information is a 'Biography' section detailing his professional history and education. Further down, there are sections for 'Additional Details', 'Mutual Funds' (listing 'BB Medtech Fund' with equity assets of 343 and low turnover), and 'Coverage' (listing biotechnology sectors and global regions). The interface also includes expandable sections for CMS Events, Corporate Communications Activity, Contact Lists, Alternate Contact Details, and Footnotes. At the bottom, a status bar indicates 'Trying to reconnect streaming connection. Attempt 8 of 10' and the browser shows 'Internet' and '100%' zoom.

Includes all relevant profile data

Thomson ONE

Search Shareholders Targeting Smart Targets Quick ... Investor Chart

Symbol/Name SOON-VX Go WatchList Market Go

Firms & Funds - Search

Profile Portfolio Peer Comparison Fundamentals Contacts Parent/Funds

CMS Add To List Related Profile Back

Firm Record

Bank am Bellevue AG

Seestrasse 16
Kuesnacht (Zürich) 8700
Switzerland

Phone: 41-44-267-6767
Fax: 41-44-267-6750
Website: www.bellevue.ch
Type: Research Firm

Equity Assets (\$MM): 0
Total Assets (\$MM): 0
Securities Held: 0
Contacts: 16

Investment Style: Broker-Dealer
Orientation: Passive
Turnover:
Turnover %:

Affiliations

Founded: 1993. Bank am Bellevue AG is a Switzerland, Kuesnacht-based investment bank broker. The firm is a wholly-owned subsidiary of Bellevue Group AG and an affiliate of Bellevue Asset Management AG. The firm provides investment banking and brokerage services to institutional clients.

Investment Approach

Investment approach is not collected for Brokerage Firms.

Key Contacts

Contact Name	Title	Phone	Email	CMS
Frick, Andreas	Senior Analyst	41-44-267-6767	afri@bellevue.ch	
Leventhal, Stephen R.	Senior Security Analyst	41-44-267-6768	sl@bellevue.ch	
Künzle, Sandra	Analyst	41-44-267-6767	sku@bellevue.ch	
Borner, Johannes	Director of Research	41-44-267-6768	jbo@bellevue.ch	

Holdings Overview

Ticker	Position	Position Chg	% O/S	Value(\$MM)	Portfolio Rank	Position Date	Source
SOON-VX		0	0.00	0.0			NA
SONVY-US		0	0.00	0.0			NA

iSignal- Investor Interest (no iSignal is available for this firm)

Investor Interactions

Track firm ownership and price changes for your security over the last 27 months. Add CMS Event Types to view ownership and share price changes following your events. Click [here](#) to select CMS Events.

Charted Investor Interactions is not available for firms with no ownership in the last 27 months.

CMS Events (One Year)

Trying to reconnect streaming connection. Attempt 2of10

Done Internet 100%

..and provides in-depth know how of investment history

Thomson ONE

Search Reports Create Messaging

SymbolName SOON-VX WatchList Market

Contacts - Search

Firm Record

Bellevue Asset Management AG

Seestrasse 16
Postfach
Kuesnacht (Zürich) 8700
Switzerland

Phone: 41-44-267-6700
Fax: 41-44-267-6701
Website: www.bellevue.ch
Type: Investment Advisor

Equity Assets (\$MM): 1,496
Total Assets (\$MM): Undisclosed
Securities Held: 73
Contacts: 24

Investment Style: Growth
Orientation: Active
Turnover: Low
Turnover %: 23

Affiliations
Investment Approach
Key Contacts

Smart Targets - New Purchaser

1,569
Predicted Purchase
(shares)

Show me more detail

Holdings Overview

Ticker	Position	Position Chg	% O/S	Value(\$MM)	Portfolio Rank	Position Date	Source
SOON-VX		-1,120,000	0.00	0.0		30-Jun-09	Aggr.
SONVY-US		0	0.00	0.0			NA

Smart Targets results derived from global public data sources

iSignal- Investor Interest (no iSignal is available for this firm)

Investor Interactions

Track firm ownership and price changes for your security over the last 27 months. Add CMS Event Types to view ownership and share price changes following your events. Click [here](#) to select CMS Events.

Trying to reconnect streaming connection. Attempt 9 of 10

Done Internet 100%

Targeting tool included ...and can be combined with SID

Thomson ONE

Markets Company First Call Firms & Funds Contacts CMS Events Publish StreetEvents Tools

Search Shareholders Targeting Smart Targets Quick ... Investor Chart

Symbol/Name SOON-VX WatchList Market

Firms & Funds - Targeting

Portfolio Holdings Screen: Peers vs. Company

Firms Mutual Funds

Add To List Related Profiles Download Back

Items: 101-198 of 198 Show: 100 Page: 2 of 2 < Previous Next >

	Bull Bear Rotator	Activist	Firm Name	Equity Assets (\$MM)	# of Peers in Port	Peer Assets (\$MM)	Peer Change (\$MM)	SOON-VX (\$MM)	SOON-VX Change (\$MM)	Position [SOON-VX]	Investment Style	Orientation	Turnover	City	Contact Name	CMS	WDH-KO (\$MM)	WDH-KO Change (\$MM)	AI
<input type="checkbox"/>			Eurizon Capital S.A.	4,419	2	0.5	0.1	0.8	-0.1	6,729	Core Value	Active	Low	Luxembourg	Bernasconi, Andrea		0.3	0.1	
<input type="checkbox"/>			McKinley Capital Management, LLC	7,969	2	0.5	-1.2	4.0	-1.0	32,502	Growth	Active	High	Anchorage	Guerrard, John B.		0.5	-0.9	
<input type="checkbox"/>			Credit Suisse Private Banking (Italy)	1,129	1	0.5	0.5	0.0	0.0	0	Growth	Active	Mod	Milan	Mussati, Stefano		0.0	0.0	
<input type="checkbox"/>			Schroder Investment Management Ltd. (SIM)	64,070	1	0.5	0.0	43.7	5.8	354,129	Core Growth	Active	High	London	Schemmann, Sonja		0.5	0.0	
<input type="checkbox"/>			Nextam Partners SGR S.p.A.	28	1	0.5	0.1	0.0	0.0	0	Equity Hedge	Active	Mod	Milan	Ricolfi, Nicola		0.0	0.0	
<input type="checkbox"/>			Universal-Investment-Gesellschaft mbH	17,081	2	0.5	0.0	10.6	-0.2	85,735	Core Growth	Passive	Low	Frankfurt	Department, Investment		0.4	0.0	
<input type="checkbox"/>			Goldman Sachs Asset Management (US)	83,113	1	0.4	0.4	0.0	0.0	0	Core Growth	Active	Mod	New York	Kalova, Adriana		0.0	0.0	
<input type="checkbox"/>			Dexia Asset Management Belgium S.A.	8,608	1	0.4	0.0	3.0	0.0	24,262	GARP	Active	Mod	Brussels	Van den Eynde, Rudi		0.4	0.0	
<input type="checkbox"/>			MC Gestioni SGR pA	38	1	0.4	0.2	0.4	0.4	3,194		Active	High	Milan	Marcielis, Raimondo		0.4	0.2	
<input type="checkbox"/>			State Street Global Advisors (Japan) Co., Ltd.	5,755	1	0.4	0.0	1.2	-0.1	10,154	GARP	Active	Low	Minato-ku (Tokyo)	Takayama, Hideki		0.4	0.0	
<input type="checkbox"/>			KBC Asset Management Ltd. (Ireland)	2,510	1	0.4	0.0	0.0	0.0	0	Growth	Active	Low	Dublin	Carr, Brian		0.0	0.0	
<input type="checkbox"/>			Étoile Gestion	1,171	1	0.4	0.0	0.0	0.0	0	Core Growth	Active	Mod	Paris	Deterck, Virginie		0.0	0.0	
<input type="checkbox"/>			Gudme Raaschou Fondsmæglerselskab A/S	34	2	0.4	0.0	0.0	0.0	0	Growth	Active	Mod	Copenhagen	Antonsen, Niels H.		0.2	0.0	
<input type="checkbox"/>			INTECH Investment Management LLC	38,246	1	0.4	0.0	1.3	0.0	10,189	Core Growth	Passive	Mod	West Palm Beach	Papathanakos, Vassilios		0.4	0.0	
<input type="checkbox"/>			Kepler Capital Markets	61	1	0.4	0.0	0.0	0.0	0		Active	Low	Frankfurt	Bareit, Harald		0.4	0.0	
<input type="checkbox"/>			BNP Paribas Asset Management S.A.S.	37,429	1	0.4	0.0	11.3	2.6	90,508	Core Growth	Active	Mod	Paris	Rémy, Marc		0.4	0.0	
<input type="checkbox"/>			Northern Trust Global Investments	47,166	1	0.4	0.0	1.2	0.0	9,453	Core Growth	Active	Low	Chicago	Werner, Allan		0.4	0.0	
<input type="checkbox"/>			DnB NOR Kapitalforvaltning ASA	8,362	1	0.3	0.0	0.4	0.0	3,178	Growth	Active	Mod	Oslo	DeMartino, David M.		0.3	0.0	
<input type="checkbox"/>			Morval SIM SpA	18	1	0.3	0.0	0.0	0.0	0		Active	Mod	Milan	Daolio, Dario		0.0	0.0	
<input type="checkbox"/>			MFC Global Investment Management	26,624	1	0.3	0.0	1.1	0.0	8,579	GARP	Active	Low	Toronto	Dabiet, Conrad		0.3	0.0	
<input type="checkbox"/>			Columbia Wanger Asset Management, L.P.	25,632	2	0.3	0.0	0.0	0.0	0	GARP	Active	Low	Chicago	Olson, Christopher J.		0.0	0.0	
<input type="checkbox"/>			Chuo Mutual Asset Management Co., Ltd.	6,000	1	0.3	0.0	1.0	0.0	7,700	Growth	Active	Low	Minato-ku (Tokyo)	Kobayashi, Naoto		0.3	0.0	

Trying to reconnect streaming connection. Attempt 6 of 10

Done

Internet 100%

And how to publish a media release?

Direct Mailings possible with Act! or Outlook,
not recommended for media releases

Ad hoc releases with individual providers:

- Businesswire:
Best own media database
- Hugin connector:
Good media database
Can be combined with Thompson One



Value for money ...

(Prices only for CRM Database p.a.)

Cost effective solution:

- Standard CRM Database for contact data and publication via external provider

CHF 500

Individual solution:

- Tailor made solution for contact data and publication via external provider
- Requires high maintenance
- High internal costs and resources required

CHF 15'000

Outsourced (one size fits all) solution:

- Thompson one and publication via external provider

> CHF 30'000