EARNINGS CHECKLIST:
BEST PRACTICES FOR PREPARING YOUR EARNINGS RELEASE DURING COVID-19
The quarterly earnings release is a high-visibility opportunity to tell your company's story. During this unprecedented time, investors have adjusted their focus. Missed projections are expected, and unlike most earnings periods investors are now shifting a focus to your commentary rather than your financial data.

This is an earnings period unlike any we've seen before. The shift in the economy brings high pressure for corporate communications professionals. You'll need to coordinate with stakeholders in both IR and PR to gather information, collaborate on how best to present your news and shape the resulting conversation.

Right now is the time to be open and transparent. Share your company's current state and clearly define what actions you are taking to recover once the pandemic is over.

While you're wrangling the data and crafting your message, don't forget to take a few minutes to check off the necessities. Doing so will ensure you meet disclosure requirements and give your investors confidence that your leadership team is prepared to manage the COVID-19 crisis.
PREPARING YOUR EARNINGS RELEASE

- Be transparent about the action your organization is taking during the pandemic. What is the current state? What changes have been made to operations?

- Let investors and the financial community know exactly how you plan to operate and recover once the pandemic is over. Share your plans for a successful recovery.

- Check quarter-to-quarter references. Many companies use a template to build the webcast announcement and earnings release. Make sure you’ve changed all quarter and year references to the current one.

- Include stock ticker (EXCHANGE: Symbol), ideally in the first paragraph, for parsing by financial portals.

- Use bullets or bolded headings to organize key data points and information in eye-catching formats.

- Gather executive quotes. This is your chance to put color and context around the numbers and current situation. Plus, reporters often use direct quotes from the press release in their initial coverage. Place those quotes in an easily accessible location to make their job easier and increase your chances of earning media pick-up from your release.

- Include all relevant accounting tables, comparing year-to-year and/or quarter-to-quarter. Your tabular data should be in a consistent order each quarter so readers know where to find the information they need.

- Make your readers’ job easy by including all relevant financial data right within your release. Don’t make them go hunting for it by having to click links or download additional files.
Add supplemental data. Additional references like investor presentations and graphics can be included in the full release or linked back to the company website to drive traffic there.

Spell out conference call dial-in information. Ensure readers have the date and time upfront, and know how to join the call where company executives will further break down your quarterly performance.

Include a media contact for follow-up questions. Be sure to include direct contact information so that media can reach you in a timely manner, especially for time-sensitive news like earnings.
SUBMITTING YOUR EARNINGS RELEASE OVER THE WIRE

Now that your release is ready, it’s time to share it simultaneously with the media, investors and public. The most efficient and effective way to do that is through wire distribution.

☐ Prepare and send editable files to your wire service. These should be in Word, Excel or HTML file formats. This allows editors to format your content for accurate distribution.

☐ Pick your distribution. Make sure you’re sending to a full “wire” newsline that includes financial journalists as well as online points. Choose a distribution strategy that satisfies your company’s disclosure policy in context to Reg FD.

☐ Give yourself – and your wire service – enough time. Select a distribution time during the upload process, or let editors know when you plan to distribute. And be sure to build in time for your own internal review, too.

☐ Request a proof copy for review. Gather stakeholders to review the earnings proof copy in advance of approval/distribution, as a final confirmation before delivery.

☐ Notify your stock exchange, if necessary. NYSE requires 10 minutes’ advance notice of material news being announced between 7 a.m. and 4 p.m. ET; Nasdaq has the same requirements between 7 a.m. and 8 p.m. ET.

☐ Give your wire provider the go-ahead, with clear timing instructions.

By checking off each of these steps in advance of distributing your earnings release, you’ll ensure your audiences are receiving the full story, accurately and on time.
CONCLUSION

DELIVER MAXIMUM SPEED AND COVERAGE WITH PRESS RELEASES

Power your story with data-driven communications and the enhanced Cision Communications Cloud. Click the button below to get a personalized demo that can show you exactly what Cision can do to help make your efforts clearer to those that matter most.

REQUEST A DEMO

Copyright © 2020 Cision Ltd. All Rights Reserved
130 E Randolph St. 7th Floor Chicago, IL 60601, USA | 866.639.5087