

The  
**Shareholder  
Activist.com**

# SOUNDING THE CALL

Communications Tactics for  
Shareholder Activists

The Tools and Techniques for Effective  
Communications Strategies to Power Campaigns

**BY CRAIG MCGUIRE**



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## THE PURPOSE OF THIS GUIDE

Welcome to the one place on the web where investors can learn to become activists.

TheShareholderActivist.com™ is your source for information and advice to facilitate your responsible shareholder activism. Providing a voice to the voiceless investor, TheShareholderActivist.com™ can empower you with the tools, tactics, and techniques to more fully exercise your rights as an equity stakeholder of a publicly traded corporation.

Don't just dispute, contribute. Effective shareholder activists do more than flash the spotlight on problems. They volunteer solutions, or at least propose alternatives.

TheShareholderActivist.com™ is your resource for investor education, enlightenment, and, above all, empowerment. That foundation of action must always be rooted in responsibility, marking the divide between aimless antagonism and productive activism. You have a voice and you are entitled to your opinion. It is up to you whether or not you want to use that voice to affect meaningful change for the betterment of the company.

*"Sounding the Call: Campaign Communications Tactics for Shareholder Activists,"* is an essential guide to the basic building blocks of campaign communications, to better enable you to advocate for change, brought to you by the founders of TheShareholderActivist.com™.

You have a right to be heard. We hope this guide can help. Starting with your idea for change, this guide will empower you with communication techniques to formulate your knowledge base, rally support for your cause, extend your message, mount and execute activities, and hopefully make a difference.

What type of Shareholder Activist will you be?

Before we get started, it may be useful to define Shareholder Activism to help you envision your potential to affect change, and evolve from a passive investor to a passionate activist, empowered by TheShareholderActivist.com™.



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### *Socially Responsible Investing*

Essentially, there are several ways in which the term Shareholder Activist is applied. One common application is that of an individual who attempts to leverage his or her rights as a shareholder of a publicly-traded corporation to affect social change. This is an increasingly popular area of activism.

This can involve various issues, from the environment and conservation, to political action and investments in sensitive regions of the world. Socially responsible investing (otherwise known as ethical or socially-conscious investing), aspires to an investment strategy that not only maximizes the financial return on investment, but simultaneously emphasizes social and corporate responsibility.

### *Holding Management Accountable*

The concept of Shareholder Activism also refers to the actions performed by concerned investors contending that a corporation's leadership is mismanaging their investment and threatening the long-term sustainability of the company. Such activism encompasses strategies and tactics designed to exert pressure to influence a corporation's behavior, exercising their rights as owners and contributing to preserve that sustainability.

There is a distinction here to be made regarding the role the investor plays. Corporate management serves as the custodian for the investment. *(Members of corporate management usually retain ownership stakes in the corporation received in lieu of monetary compensation, but such ownership is not a component of their responsibilities as officers in the company.)*

The shareholder has a stake in the company, and is therefore an owner. However, unless formally designated, that owner is not a manager. Therefore, the role of the investor as shareholder activist is to *influence* management to affect change, for the overall benefit of the company. As such, there are processes to be adhered to and a corporate structure to navigate—albeit one that is often complex, and not always investor friendly.

### *Act Passionately, But Responsibly*

Where investors become activists, TheShareholderActivist.com's™ mission is to provide tools, guidance, and a social media platform for responsible shareholder activism—empowering investors as never before to fully exercise their rights as equity stakeholders and help ensure the viability of the publicly traded corporations they own. This e-book will provide guidance, in the form of tools, tactics, and techniques, to affect change for the betterment of the enterprise. However, the foundation of action must always be rooted in responsibility. The actions you take may have serious consequences, for yourself, your colleagues, the company, even the entire

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industry and overall economy. Proceed with caution and act prudently. When in doubt, we strongly recommend you seek the guidance of an expert and/or an attorney (*Contact Info@TheShareholderActivist.com for recommendations on professional service providers and attorneys that can provide you with the expert guidance you need.*)

### *Collaboration vs. Confrontation*

If you are seeking change, chances are you are emotionally charged. However, collaboration is always a preferable conduit for change than confrontation. Sure, there may be times when more aggressive tactics may be warranted. But first seek to influence management, not antagonize board members. Ask yourself how much of your decision and actions are based on emotion. It is easy to get caught up and carried away. Surround yourself with a solid support structure. Step back, evaluate the situation objectively, and make sure your motivation is not emotion and your course of action is truly in harmony with the goal of improving the company.

### *Goal-setting = Effective Activism*

The guidance we provide is for *activities*, not *passivities*. An effective shareholder activist does more than simply shed light on inadequacies, but also brings to the conversation potential solutions, or at least alternatives. In many respects, this is the difference between antagonism and activism. As a shareholder activist, do not just dispute. You need to contribute. Based on your equity investment, you have a tangible connection to this corporate entity. Depending upon the size of that stake, you can exert pressure on management, and/or rally support for your cause.

Your activism is defined by your objectives. You may have financial objectives (increase value for investors through changes in policy or leadership) or non-financial (championing socially responsible investing policies or increasing awareness of environmental issues). Obviously, more ambitious strategies, such as hostile takeovers, require much deeper resources. Get ready to work hard. Activism is not easy. Seek to engage in a dialogue with management, perform your diligence and understand the full scope of the issue. Rally support and build consensus among the shareholder base, and formulate effective proposals that are realistic and can be voted on during the annual meeting. This guide will help you accomplish these objectives, but the burden of action will be on your shoulders.

We look forward to helping you shoulder the load.



CRAIG MCGUIRE

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## IT STARTS WITH AN IDEA

Your idea is a terrible thing to waste.

The purpose of this guide is to empower subscribers to TheShareholderActivist.com™ with communications techniques to help transform their ideas into the actions that will better the publicly traded corporations in which they invest.

But it all starts with an idea—preferably a practical idea with realistic potential of being implemented. Your idea must be accessible enough to enable you to rally intelligent, resourceful people to your cause. It needs to be resilient enough to withstand intense opposition.



It needs to make sense.

Ideas take work. Moving your idea from your mind to the drawing board and then into action will require a substantial investment of your time, energy, and resources. Before you go to the trouble of mounting a campaign and investing so much of yourself, make sure you are headed down a path on a journey you can complete.

Everyone is prepared to succeed, but not everyone is *willing to prepare* to succeed. One of the intentions of this guide is to help you envision the amount of effort and scope of activities involved with putting your idea in motion. You will need to be ringmaster and role-player, orchestra leader and outspoken arbitrator, the one who leads the charge, but also the one who knows when to step back and let others bring their special talents to bear.

The idea must come first. Will you be willing to share the spotlight? It is *your* idea, but for it to succeed, it must become *our* idea. Ask yourself if you are secure enough to let your idea grow and fly, fly away.

Is it more important that the objective is achieved, or that you get credit? Have you evaluated all of the risks—not only the financial, legal, and reputational risks, but also the emotional risks? Can you handle defeat? Can you concede victory?

Most importantly, can you compromise?

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Any idea will only be as good as your ability to free it from your mind and nurture it to reach its full potential. If you have thoroughly considered the road ahead, we now invite you to take your first step.

But it all starts with your idea.



**HOW TO ORGANIZE A CAMPAIGN COMMITTEE**

Having objectively vetted your idea, it is time to get to work.

Shareholder activism is a team sport. While a single investor can accumulate enough shares to impose his will upon the corporation, smaller shareholders can also band together to affect change.

For those of us who lack the financial firepower of a mega shareholder activist, mounting a meaningful campaign requires creating a groundswell of support. Moreover, campaigning for change usually requires plenty of heavy lifting, so it helps to have a group of like-minded supporters committed to sharing the load.



Here are some tips to help you develop your campaign committee:

*Search for Collaborators With Diverse Skill Sets*

Executing the various aspects of your campaign will likely involve a wide array of activities. It is preferable you are not learning on the job and recruit people who have skills that complement each other, and are not overly redundant. Envision the various tactics you plan to execute and then create a basic skills matrix and then identify potential candidates that can assume those responsibilities.

BASIC SKILLS MATRIX FOR CAMPAIGN COMMITTEE			
SKILL SET	PRIMARY CONTACT	SECONDARY CONTACT	NOTES
PRESS RELEASE WRITING			
BLOGGING			
RALLIES & EVENT MANAGEMENT			
GRAPHICS			
WEB SITE MANAGEMENT			
CONTRACTS			
LEGAL ADVICE			

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### *Delegate Authority*

A campaign committee is a sum of individual parts that each need to be effectively utilized to maximum potential in order for the group to succeed. People like to make the best use of their time, so idleness breeds discontentment and undermines team chemistry. Delegate tasks appropriately and trust your teammates. Members are more likely to be productive when they feel they have some level of



authority and autonomy and are not simply following your master plan. However, make sure and establish ultimate decision-making powers and executive authorities up front—especially regarding major milestones—so you do not face an insurrection or competing splinter campaign down the road.

### *Designate a Chain of Command*

You would be surprised the assumptions of power people have when you are not around. Make sure and establish a hierarchy, even if you are working collaboratively. Someone needs to be designated as moderator and mediator. If your campaign has a long-term trajectory, make sure to pass the batons of sub-committee leadership regularly. No one likes an entrenched despot, even if it is only for the Event Planning Sub-committee.

### *Minimize Number of Members*

Not everyone who supports your cause needs a seat on the campaign committee. Lacking a bit of discretion, a campaign committee can quickly swell into an unmanageable, multi-headed beast. The more members, the more difficult it will be to orchestrate meetings or arrive at a consensus. Keep the headcount as low as possible. The actual number of members is usually dictated by the workload. Still, keep in mind that it may be difficult to recruit and retain participants, so you may not want to be too discerning. However, exercise caution when extending invitations. It is much easier to invite people to join than it is to ask them to leave.

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### *Agree Upon Commitments*

Do not assume your fellow committee members will be willing to sacrifice greatly for the cause. Be open and honest with campaign committee members as to what will be expected of them. An inability to properly set expectations will severely inhibit your ability to be productive down the road. However, be reasonable. Life happens and professional and personal commitments may arise that your collaborators did not envision when they signed up.

### *Have Someone Take Notes*

Writing and distributing detailed minutes on every meeting may be a bit of overkill. Still, someone should be keeping tabs on your committee's operations, if only to nurture the team rhythm. You also need to capture ideas and document discussions. The person selected should be highly organized, dependable, and fluent in word processing and communications technologies.

### *Clearly Define Objectives*

Success is as much reliant on proper planning as it is on actual execution. When conceiving campaign tactics, assign tasks that are relatively easy to understand. Include a description of what obstacles may hamper execution of those tasks, as well as all pertinent information critical for success. Discuss the strategy beforehand and have a documented list of expectations. In the event a member becomes an obstacle and the task must be re-assigned, you want to have some form of documentation to refer to and smooth the transition.

### *Assign Deadlines to Everything*

If you do not provide a specific deadline to a task, do not wonder why it never gets done. As assignments build up, usually tasks with deadlines receive higher priority. You are relying on the commitment of volunteers and you have no real way of enforcing compliance, so make sure and assign deadlines to all tasks. Providing deadlines enables you to create a campaign plan with a timeline, better set expectations, and collectively bring several tasks together to achieve a desired outcome.

### *Provide "Big Picture" Guidance*

Even if they are not asking, committee members need to be kept current regarding how their activities impact the actions of their fellow members. They also need to know how their activities contribute to larger and long-term objectives. Do not take your supporters for granted. As the executive manager, you need to nurture your campaign and be the central visionary that communicates to all contributors. A newsletter is a bit much, but an email consistently

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distributed at the end of each week to a group alias with a list of the developments from that week will go a long way to reinforcing team unity.

#### *Share and Spread the Grunt Work*

Slackers need not apply. For every public-speaking opportunity, there will be numerous menial chores to be performed. Make sure that certain individuals are not consistently saddled with the grunt work. Spread it around. No one should be above the heavy lifting (and we are speaking metaphorically, so obviously take physical limitations into consideration). Lead by example. Make a sincere, visible effort in demonstrating you are not above sharing the heavier loads.

#### *Do Not Abuse Your Power*

Yes, we know you founded the campaign. And yes, we acknowledge none of this would be possible without your initiative. However, do not expect a medal or a monument. Once you welcome others to pick up your banner, you need to recognize that though this is not a complete democracy, it is also not a dictatorship. The hallmarks of good leadership are not just issuing orders, but patiently listening to suggestions, making sound judgments, resolving conflicts, and brokering the compromises that inspire others to move forward.

#### *Hold Regular Meetings*

A campaign committee is a collection of human beings that need to interact on a regular basis to be effective and build momentum. This can be done with conference calls, but an effort should be made to periodically meet in person. Diffusing simmering personality conflicts and team-building is much more effective when attempted face-to-face. Find a convenient, centrally located site that also offers some form of recreation, to reinforce team-building once you finish talking shop. Still, there will always be some who cannot attend. Therefore, try and facilitate participation with a remote dial-in function and a post-event follow-up recap.

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*Please visit our [Recommended Shareholder Activism Services](#) page online or contact [Info@TheShareholderActivist.com](mailto:Info@TheShareholderActivist.com) to request advice and recommendations on services and solutions to support this aspect of your campaign. We also encourage you to submit your comments that we can share with our growing community of shareholder activists.*

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## HOW TO DEVELOP A CAMPAIGN PLAN

Your orchestra is assembled. Now you need your hymn sheet. Remember, you have motivated and talented people at your disposal, so it is your responsibility to use them wisely.

A campaign plan is absolutely essential, because without a plan, everyone will be doing their own thing. This will lead to personality conflicts, hurt feelings, lack of productivity, and, eventually, the dissolution of the campaign committee and the demise of your campaign.



Here are some best practices for developing your campaign plan:

### *It is a “Campaign” Plan, Not a “Battle” Plan*

Minimize the military references from the outset and insist that while you will face opposition, this is a campaign for collaboration, not conflict. You want motivated contributors, not martyrs, so ratchet down the rhetoric and focus on positivity.

### *Come to the Table With Draft in Hand*

In your group dynamic, someone has to lead and everyone else needs to follow. Starting from scratch breeds conflict. Subtly exercise your authority by unveiling a draft of a campaign plan. In drafting the plan, solicit input from select lieutenants. Getting buy-in from some beforehand will help you sell your campaign plan to the larger group.

### *Decide on What You Will Concede*

With your initial draft, be prepared to accept criticism and implement suggestions from the group. It helps if you decide beforehand how much ground you will cede and what activities are just too precious for you to discard.

*Start Simple*

Complex plans are difficult to orchestrate, so keep it as simple as possible. A good rule of thumb should be able to address the following:

- WHAT IS THE CURRENT SITUATION/ISSUE?
- WHAT ARE THE SPECIFIC OBJECTIVES TO RESOLVE/IMPROVE THIS SITUATION/ISSUE?
- WHAT STRATEGIES AND TACTICS WILL YOU EMPLOY TO ACHIEVE RESOLUTION?

*Develop a Mission Statement and List Your Objectives*

The mission statement must detail your core objective. It is important that everyone on your team can articulate your mission statement to ensure there is no miscommunication. It is also crucial you can list concrete objectives. This is perhaps the most important task at hand in the planning stage. Your plan can be loose, but your objectives need to be firm. These are the metrics by which your campaign will be measured, so get them right and take your time.

*Develop a SWOT Chart*

SWOT stands for strengths, weaknesses, opportunities, and threats. Itemizing these core components of your campaign will be vital to planning.

<b>SWOT ANALYSIS</b>	<b>OPPORTUNITIES:</b> EXTERNAL CHANCES TO MAKE GREATER SALES OR PROFITS IN THE ENVIRONMENT.	<b>THREATS:</b> EXTERNAL ELEMENTS IN THE ENVIRONMENT THAT COULD CAUSE TROUBLE FOR THE BUSINESS.
<b>STRENGTHS:</b> LIST COMBINED CHARACTERISTICS OF THE TEAM THAT PROVIDE ADVANTAGES.	<b>ANALYSIS:</b> ENVISION HOW YOUR TEAM CAN CAPITALIZE ON THE COLLECTIVE STRENGTHS TO EXPLOIT OPPORTUNITIES.	<b>ANALYSIS:</b> DISCUSS HOW YOU PLAN TO LEVERAGE YOUR COLLECTIVE STRENGTHS TO MINIMIZE POTENTIAL THREATS.
<b>WEAKNESSES:</b> LIST COMBINED CHARACTERISTICS OF THE TEAM THAT REPRESENT DISADVANTAGES.	<b>ANALYSIS:</b> CAREFULLY AND HONESTLY CONSIDER HOW YOUR WEAKNESSES MAY PREVENT YOUR CAMPAIGN FROM LEVERAGING KEY OPPORTUNITIES.	<b>ANALYSIS:</b> PLAN ON HOW YOU WILL MINIMIZE WEAKNESSES TO DIMINISH EXPLOITATION BY KEY THREAT AREAS.

*Develop Your Campaign's List of Tactics*

Use this guide and other resources offered by TheShareholderActivist.com™ to make a list of campaign tactics you plan to use. Make sure that you assign ownership of these activities, and wrap some timeframes around them. By now, you should have a skills matrix, which you can now further develop to assign specific tactics.

CAMPAIGN TACTICS, BY OWNERSHIP				
TACTIC	OWNER CONTACT	TEAM CONTACTS	OBJECTIVE(S)	DESCRIPTION & SCHEDULE
PRESS RELEASE				
BLOG				
RALLY				
E-PETITION				
WEB SITE				
FACEBOOK				
TWITTER				
ANALYSTS CAMPAIGN				
LEGAL REVIEW				

*Set Short-term and Long-term Goals*

Divide your goals and activities into two buckets, short-term and long-term. Make sure your objectives (or at least some of your objectives) are reasonable and have a likelihood of success. Nothing builds momentum like successful execution of campaign tactics, just as nothing kills a campaign faster than inaction or the setting of unattainable goals.

*Ascertain Resources & Availability*

Your objectives must align with your resources. Do not establish a plan certain to fail simply because you lack the budget, expertise, or manpower. If necessary, create a phased plan, where Phase 1 aligns with your current resources. Build momentum from those earlier successes to build buzz and better enable you to attract the talent you need. Meanwhile, contact [Info@TheShareholderActivist.com](mailto:Info@TheShareholderActivist.com) for recommendations on service providers (writers, web designers, event organizers, contact list services, etc.) to help you do more with less.

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*Achieve Consensus, Not Acquiescence*

These are not your minions devoted to doing your bidding. Your entire campaign committee must be in agreement regarding the campaign plan before you put it into action. Dissention in the ranks from the outset may cripple your campaign. It is much easier to make compromises among committee members in your planning room than be forced into them in the board room.

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## HOW TO BUILD YOUR OWN CAMPAIGN WEB SITE

Once you make the commitment to launch a campaign, it is vital you create a web presence. A website will enable you to introduce and showcase your campaign, explain in detail your objectives, and provide evidence and documentation to your supporters.

It will provide a central presence that everyone can link to and monitor for updates. A web site can help you recruit supporters and announce events and milestones. A website will also help you build community and demonstrate the depth and breadth of the support you rally, as it lends authenticity to your cause.

A professional-looking website will convey credibility and inspire participation, providing a place to post the latest news, create a blog for ongoing communication, and establish online forums where your followers can engage in discussions.

Without a web presence, you will have a much more difficult time building and maintaining the community you will need to be successful with your campaign and educate fellow shareholders on the merits of your position.

### *Become Part of Our Community of Campaign Success*

TheShareholderActivist.com™ is your source for information and advice to facilitate your responsible shareholder activism.

As such, we provide inexpensive, highly functional, easy-to-use web-hosting packages that will empower you with the web tools you will need to execute your campaign.



**BUILD YOUR OWN CAMPAIGN WEB SITE**  
Domain Names & Web-hosting for Shareholder Activists

- Domain Registration
- Website Hosting
- Built-it-Yourself  
or Professional Designed Website Builders
- Blogs and Email
- 99.9% Uptime Guarantee
- SSL Certificates
- Email Marketing Services
- CRM Application
- Search Engine Placement
- Email Services
- Quick Shopping Cart
- Photo Album
- Google® AdWords® credit
- Bing™ / Yahoo!® Search credit
- Facebook® Ad credit
- 30-day money back guarantee
- 24/7 Customer Service

The  
**Shareholder  
Activist**.com  
The Source for Investor Empowerment  
www.TheShareholderActivist.com • info@TheShareholderActivist.com

As you build *your* community, you will become part of *our* community, joining the growing number of shareholder activist sites we feature regularly. You will also receive special updates, communications, and other services designed to power your campaign and achieve your objectives.

We will also help promote your campaign website, blog, and social media pages/sites as an important part of our mission to empowering responsible shareholder activism.

### *Inexpensive Domain Names & Web-hosting for Shareholder Activists*

TheShareholderActivist.com hosting plans are ideal for most campaigns. When you need an affordable, reliable place to host your campaign site—featuring live, 24/7 support by expert staff who understand your dedication—you have come to the right place.

At TheShareholderActivist.com, we develop, run, maintain and support our hosting plans through a secure, world-class facility, 24/7. Features offered in our various plans include:

- Domain Registration
- Website Hosting
- Built-it-Yourself/Professional Design Website Builders
- Blogs and Email
- 99.9% Uptime Guarantee
- SSL Certificates
- Email Marketing Services
- CRM Application
- Search Engine Placement
- Email Services (i.e. web based email and fax thru email)
- Quick Shopping Cart
- Photo Album
- Google® AdWords® credit
- Bing™ / Yahoo!® Search credit
- Facebook® Ad credit



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- 30-day money back guarantee
  - 24/7 Customer Service

*Easy-to-Use, Build-it-Yourself or We-Build-it-For-You Options*

With all of this and more, TheShareholderActivist.com offers very competitive pricing and always maintains a high level of customer service.

Everything is accessed from a simple interface in the “Control Panel.” Select your choice of site building tools, or we can build a simple site for you. No HTML is required. Monitor site traffic, email accounts, manage domains and billing, and more.

The hosting server is 100% online based, which means users do not need to install anything locally on their computers, and provides built-in Search Engine Optimization to begin snagging rankings on search engines.

The ShareholderActivist.com is among the more competitively priced web hosts and is a tremendous bargain, with a reasonable introductory per month fee for the initial year.

For campaign web hosting, The ShareholderActivist.com offers a reliable, user-friendly option for beginners and established activists alike. The ShareholderActivist.com customer service is prompt and reliable, uptime and bandwidth among the best you will find, and the costs are highly competitive.

And, TheShareholderActivist.com also offers a full refund of its hosting package within 30 days.

*Share Your Success, Join Our Community*

Whether or not you take advantage of TheShareholderActivist.com’s web hosting packages, you need a web site to grow your campaign.

We invite you to send us your URL, so we can help promote your campaign to our database of shareholder activists, to help you make the connections that can help power you to success.

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Please visit our [Recommended Shareholder Activism Services](#) page online or contact [Info@TheShareholderActivist.com](mailto:Info@TheShareholderActivist.com) to request advice and recommendations on services and solutions to support this aspect of your campaign. We also encourage you to submit your comments that we can share with our growing community of shareholder activists.

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## HOW TO TRACK DOWN A COMPANY'S ANNUAL REPORT AND SEC FILINGS

Know your numbers. Shareholder activism is rarely a level playing field. The ability to crunch key financial statistics will be an invaluable asset.

When advising shareholder activists on campaign tactics, I usually encourage them to start digesting data as soon as possible. It takes time to navigate this complex material, but it is essential. The sooner you can gain a firm footing, the sooner you can make the ascent to your objective.



Fortunately, the Internet now makes it much easier to track down key financial data related to a company's performance. Here are some best practices when dealing with such data.

### *Ignorance is No Excuse*

If you struggled with high-school algebra, understand that math has not gotten any easier. The type of financial data and modeling found in annual reports for publicly traded companies is highly sophisticated. If you are going to plumb these depths for data points, you better get it right. If you are way outside your comfort zone, seek guidance from someone who is better equipped to interpret this data. Ideally, you will have someone on your campaign committee that can provide such interpretations. Still, the entire team needs to be coached on the key data sets. Contact [Info@TheShareholderActivist.com](mailto:Info@TheShareholderActivist.com) for strategies and resources to help you overcome this critical learning curve.

### *Measure Twice, Cut Once*

If you were engaged in a home project, such as building a chair, the old adage is to measure twice to cut once, meaning you should double-check your calculations to ensure you do not make preventable errors. The same goes for working with financial data, though the stakes are likely much higher. There is zero-margin for error and no tolerance for neophytes. Senior management has accountants at their disposal. Analysts and journalists will be comfortable reading the company's financial reports. Even the slightest of errors can completely undermine your credibility and destroy your reputation. Check, double-check, and triple-check your calculations. Then, get someone else to also check your work.

### Attribute Everything

If you are going to cite a statistic, study, or survey, make sure to provide the complete source reference. This is not *Family Feud*, so you need to do better than, “Survey says...” Never use such generalizations as “Studies show...” or “Experts are saying...” without attributing your information. In shareholder activism, extrapolation on loosely cited data and uncertain speculation can get you into trouble. If the data truly supports your position, make sure you are not discredited simply because you were too lazy to attribute your data sources. This is particularly important when referencing a company’s financial reports. And remember, no one is going to do your legwork for you. Even if an opponent is aware of where you pulled your data, do not expect them to volunteer to rescue you when you are stammering and scrambling to remember where you pulled your data. There is no crying in campaign activism, so get it right before you walk into the board room or issue the press release.



### Check the Company’s Website

Many publicly traded companies will feature an Investor Relations (IR) section right on their web site featuring downloadable versions of financial documents (including the annual reports); archives with news reports and press releases; guidance from analysts; contact information for IR pros for the company; a calendar of upcoming events and earnings calls; and other relevant information. This is a good place to start, as it will likely feature info on company-specific events not available elsewhere (more in-depth information on acquisitions, business strategy, product releases, company performance, etc.). Remember, the company must disclose this type of info in a public way that is compliant with the U.S. Securities & Exchange Commission (SEC), so the web site is the ideal platform for dissemination.

### Securities & Exchange Commission/EDGAR

Publicly traded companies are required by securities law to file all financial reports with the SEC. These include the annual report (formerly known as the 10-K), quarterly report (10-Q) and many other types of documents. According to the SEC’s site:

*“All companies, foreign and domestic, are required to file registration statements, periodic reports, and other forms electronically through EDGAR. Anyone can access and*

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*download this information for free. Here you'll find links to a complete list of filings available through EDGAR and instructions for searching the EDGAR database."*

EDGAR, which stands for Electronic Data Gathering, Analysis and Retrieval system, is challenging to navigate, but they do offer a tutorial which I highly recommend you experience before diving into this deep end of the financial pool. (<http://www.sec.gov/edgar.shtml>)

#### *FreeEDGAR and EDGAROnline*

If you are having issues with the SEC's site, try FreeEDGAR (<http://freedgar.com/>), which provides free access to many of the forms required by the SEC. Users must first register. EDGAROnline (<http://www.edgar-online.com/>) is a more sophisticated service (not to mention requiring a subscription and fees for documents) that provides more analysis. Both services provide various tutorials and guidance to see if this is what you need to help power your campaigns.

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## HOW TO BUILD YOUR KNOWLEDGE BASE

In shareholder activism, knowledge is power and that power often rests in the number of documents and reference points you can pool to support your arguments. Now that you have engaged in locating, reviewing, and interpreting the company's financial documentation, you are well on your way to creating a knowledge base.

The knowledge base you create and nurture will likely be among your greatest assets. It encompasses more than the full scope of documentation and data you collect, but also the contacts you make, the alliances you forge, and the collective experiences of your campaign.

Like in many instances of shareholder activism, you likely may not achieve the exact objectives you established when you set out on your campaign. Still, if your idea is truly worthy and has the potential to affect positive change, your knowledge base will help power its potential.

Ultimately, your campaign may have sprung from the knowledge in your mind, but if it stays there, you will have a hard time achieving success.

Meanwhile, building a successful grassroots shareholder activism campaign requires that you capture and concentrate knowledge in a way that is easily disseminated. Creating a "knowledge base," of actual physical, accessible depositories of the knowledge you collect, is basically a force multiplier—a capability that, when added to your campaign operations, significantly increases how productive you will be.

Here are some best practices when developing your knowledge base.

### *Plan Before You Dump*

Managing content can be a tedious, laborious task, especially if you do not get it right the first time. As your knowledge base grows, you will be sucking in all kinds of documents from many different sources on many subjects. This material is useless if you do not have it properly organized so it is easily accessible by supporters. This is an area where you will definitely need to rely on effective planning and foresight for how the material may be used by others.



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### *Go Digital or Go Home*

Paper documents are a nightmare to manage. In some instances, you may want to retain the originals and store them in a safe place. However, all paper documentation should be converted into digital format with a basic scanner. When storing, do not just rely on file names for navigation. Invest in a program that will enable you to make the content in such documents searchable later on. Contact [Info@TheShareholderActivist.com](mailto:Info@TheShareholderActivist.com) for recommendations.

### *Consider a Content Management System*

For most campaigns, a standard file share available as a basic function of all operating systems should suffice. However, as your document storage and sharing needs become more demanding, you should consider the use of a Content Management System. When you are ready for this step, TheShareholderActivist.com can provide numerous recommendations.

### *Create an Online Sharing Portal*

Whether it is a content management system or an online FTP sharing site, you need to set up some form of portal where people can access content. Keep in mind some of your documents may exceed standard limits on email boxes, so planning to distribute large digital documents via email is not an effective strategy. When you are ready for this step, TheShareholderActivist.com can provide numerous recommendations.

### *Standardize a Naming Convention*

Adopt a consistent method for file and folder naming and keep names short, ideally something that incorporates the data and subject. For instance, try: Year.Month.Date-Category-Title. Communicate these standards and make sure to get buy-in so team members adhere to the standards and do not compromise your structure.

### *Assign a Custodian*

You need to assign someone the responsibility of shepherding all content to ensure the content is being properly managed. Request regular updates and review sessions to ensure proper handling of materials is being performed.

### *Separate Drafts and Finals*

The documents that are still in development need to be quarantined from the final documents that are ready for viewing.



### *Purge Unnecessary Files*

It takes discipline to maintain an effective knowledge base, so do not clutter it up with anything and everything captured by campaign members. If you must, create a staging area where unqualified documents are posted.

### *Invest in Anti-virus Software*

As you are pulling in info from many different sources, you need to ensure this material will not infect your knowledge base. Invest in a subscription to a reliable anti-virus package. TheShareholderActivist.com can provide recommendations.

### *Have a Disaster Recovery Strategy In Place*

Do not keep all of your documents eggs in a single server basket. If your hard drive crashes, you do not want your collective knowledge of your campaign to be vaporized. At a minimum, purchase external hard drives and back up all campaign research, and store those drives off-site. However, it is more convenient and safer to invest a few dollars in an online storage provider. Advancements in security, storage and pricing make this your best DR strategy.

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## HOW TO CREATE YOUR “COMMUNITY”

By now, you should have a committed, multi-talented, well-organized campaign committee in place, ready to spring into action to execute your agenda as you march toward your goals.

Allow that group a bit of time to successfully coalesce before executing any substantial activities. You need to ensure the chemistry is there and that you have the right campaign plan in place to achieve your objectives.

When you have the confidence that your team is built for success, one of the first orders of business should be to engage your “Community-Building Program.”

A shareholder activist is not an island—at least if he wants to affect change. In some instances, heavyweight shareholder activists or a cabal of corporate raiders can exert brute force to bend the board of a publicly traded company to their will. However, the rest of the regular rank and file among the shareholder base has to band together to promote change.

From the outset of your campaign, you need to begin building your “community,” which includes an aggregate of not only like-minded investors and supporters, but Subject Matter Experts (SMEs), analysts, journalists, major clients, and anyone else who has a stake in your stake. Here are some strategies recommended by TheShareholderActivist.com™.



### *Create a Central Contact Database*

Start with a spreadsheet and work your way up to a contact database, as your campaign grows. Aggregate your groups effectively. Be consistent with entering full information and updating. Do not rely on a paper-based system, which is not scalable nor is it virtually accessible to larger groups. Facilitate a way to share the database with team members, but not publicly. You do not want spammers to start grinding your database.

### *Name a Community Leader*

Someone needs to be accountable for maintaining the contact data base and keeping the community informed. If you do not think you will have the bandwidth to manage these critical tasks, delegate them to a team member, preferably one that is highly organized. It may also be a good idea to parse out management roles to oversee the various groups in your database. For instance, someone familiar with the media can coordinate with journalists. Another member that has relationships with analysts can manage that group. It can be one person, as long as that individual has the time and expertise to nurture these relationships.



### *Purchase a Subscription*

Subscriptions to media contact databases such as Cision and Vocus are rather expensive. While you can go about assembling your contact database yourself, if you have the resources, such a subscription is an invaluable time saver. Or, visit your local library, which should have directories of media outlets in your region. There are also free directories available online, such as Help a Reporter <http://www.helpareporter.com/>, Flacklist <http://flacklist.com/>, Muckrack [www.muckrack.com](http://www.muckrack.com), and others.

### *Target Your Source Organizations*

When building your community, first start with the major categories: media (traditional and blogosphere), analysts, shareholders, regulators, senior management, customers, vendors, etc.

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Then make a list of the organizations within each category. Your objective is to develop strong contacts across all categories to help strengthen your community, share information, and advance your agenda.

#### *Internet Public Library*

For background research and community building activities, the Internet Public Library (<http://www.ipl.org/>) is a vast repository of resources and periodicals. (Also try *World Newspapers & Magazines Mondo Times*, and the *Yahoo! News and Media directory*.)

#### *LinkedIn Search*

LinkedIn is a business-oriented social networking site, so it can be a great resource to locate different types of contacts, from analysts and journalists to fellow shareholders and Subject Matter Experts. LinkedIn reports more than 100 million registered users, spanning more than 200 countries and territories worldwide.

#### *Technorati*

Technorati is a blog search engine. You can use it to search for blog posts on any subject. The company also manages a list of the Top 100 Blogs, which is a great place to find the world's most popular blogs on subjects you're interested in. You can also explore Technorati by many different categories to find relevant blogs.

#### *Congress.org Media Guide*

This is a useful directory of media outlets organized by your geographic area. You can click on an interactive map to find newspapers in different areas of the country. Each listing includes a description of the outlet, along with some contacts for the publication (geared toward those that cover politics, but still useful).

#### *Locate Analysts*

Many publicly traded companies will list the analysts that track their sector on their web site. You may also try and reach out to the Investor Relations department to request such a list. Listen in or attend earnings-related calls and functions to see what analysts are tracking. You can also try the *Wall Street Journal's* listing, *Institutional Investor* magazine's annual rankings, and search engine queries.

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*Additional Sources*

The Audit Bureau of Circulations (ABC) lists its members on its website, including business publications, consumer magazines and newspapers. PRSourceCode provides a free listing of business and technology publications. FAIR's Media Contact List offers contacts mainly intended to express complaints regarding media and censorship. TVA Productions also offers a great media directory.

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## HOW TO USE ePETITIONS TO PROMOTE YOUR CAMPAIGN

There is strength in numbers, and shareholder activism is a numbers game. Unless you hold a massive block of shares to power your activism, you will likely need to muster the support of other fellow shareholders.



Now that you started assembling your “Community,” when you reach a sizable number, start to mobilize.

An e-petition is one way to quantify the number of supporters you have for a particular issue. Getting them all to row in the same direction is challenging, so an e-petition is an effective organizational arrow in your activism quiver. Here are some best practices to help you get started.

### *Chuck the Paper in the Trash*

There is nothing particularly *wrong* with paper petitions, the precursor to the e-petition (the “e” stands for electronic, as in a digital iteration of the petition). However, save yourself the effort (not to mention the lives of countless innocent trees) and eschew the paper for the online version of this activist-friendly form. There is a place for paper petitions, as in instances when your target aggregate is not computer savvy. That likely will not be the case with your campaign. And, e-petitions are just much easier to manage.

### *Research Your Issue*

If you want to get shareholders to lend their name to your cause, you have to make it instantly accessible. Stick to a single issue, with a summary statement that can be explained in one line prominently placed at the top of the e-petition. Then create a short list of supporting facts, while indicating where the recipient can access additional research (see “*How to Create a Knowledge Base*” in this guide). Your premise needs to be based on facts and evidence, not speculation and opinion.

### *Use a Counter*

There is a reason why they have velvet ropes outside trendy nightclubs, even before the place is crowded. No one wants to risk being associated with a miserable failure. By creating a counter

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that indicates how many people have signed on, some of the fence-sitters will be more comfortable supporting your campaign.

### *Define a Clear Objective*

Just soliciting support for an issue is not enough justification to engage an e-petition. An e-petition must call for a specific action (or for the corporation to cease operating in a certain way), so make it clear what the ultimate action is that will satisfy your campaign objective.

### *Be Reasonable*

Just because an issue makes sense does not mean people will lend their support. They need to be reassured that you have a practical, reasonable solution. If you can communicate the feasibility of your recommendation and its likelihood for success, you are more apt to gain supporters.

### *Leave Out the Junk*

There are likely many legitimate discussion points and pertinent data dumps you can pack into your petition. So, while evidence is important, the more you crowd the copy, the less comfortable people will be with signing up. A recipient should be able to make a decision quickly on whether or not they support an issue. You can feed them additional details afterwards, so do not start off by overwhelming your potential campaign supporters with data.

### *Proofread & Polish*

Your e-petition should be brief, so there really is no excuse for spelling errors or grammar mishaps. Think, be professional. Step away from the font library. Do not use competing typefaces or elaborate graphics. And shut down Photoshop. You will not need it today. A compelling picture can enhance your e-petition, but it can also distract and offend. You will have a hard enough time gathering support, without turning people off with poor execution.

### *Context, Context, Context*

Touch on the circumstances that led to the issue and provide an itemization of key facts that would be necessary to formulating a decision. Suggest your recommendation(s) and itemize your justification(s). However, make it brief and to the point.

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### *No Surprises*

There are at least two sides to every issue, and sometimes many more. Do not omit the opposition's key points. You do not have to make their case. But if there is a formidable obstacle or some other relevant detail the recipient should know to make a decision, do not *conveniently* withhold that information. The signee will feel misled and likely withdraw support, even if they are in harmony with your overall objective.

### *Do Not Use Jargon*

You may be immersed in the corporate minutiae and financial gobbledeygook, but do not assume your intended audience will be. Just because they hold shares in a company does not mean they are fluent in all aspects of its operations. Your e-petition should feature a summary statement that is written for a general audience. Ultimately, if you cannot explain it in plain language, you likely do not have a firm grasp of the subject.

### *Speak as "We"*

Your e-petition should include a statement such as: "We the undersigned hereby affirm. . ." If you are targeting shareholders exclusively, include that in your intro, qualifying the aggregate that is joining in support of this cause.

### *Use an Online e-Petition Service*

There are several quality e-petition services available, all with various features for posting, distributing, promoting, and tracking your e-petition. If you have trouble finding a suitable service provider online, simply contact [Info@TheShareholderActivist.com](mailto:Info@TheShareholderActivist.com).

### *Report Your Results*

Just because you got someone to sign on the bottom line does not mean you are done with them. Continue to keep them in the loop at every milestone, so you can rally them to the cause for future tactics.

### *Set a Deadline*

To build momentum in your supporter base, indicate exactly when you plan to submit your e-petition to senior management. Make sure and give yourself enough time to gather a substantial number of signatures in support. Ask your recipients to respond within two weeks of receipt of the request and then follow up with a gentle email or call reminder.



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*Contact the Media & Analysts*

By integrating your e-petition with outreach to journalists and analysts, you may build some buzz around your campaign and likely sign up more supporters.

*Promote Your e-Petition*

Use whatever channels you have available (blog, Facebook, Twitter, YouTube, etc.) to make people aware of your e-petition, especially featuring a link on how to access it.

*Do Not Accept Anonymous Signees*

Either your campaign will have legs or it will not. Allowing people to use aliases discredits your e-petition and undermines your efforts, even if you do not pad the document with false names. Request a phone number or email alias for verification. However, include language indicating how you will use (and not misuse) their contact information.

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## HOW TO ORGANIZE A LETTER WRITING CAMPAIGN

TheShareholderActivist.com™ offers tactics that can provide voice to the voiceless masses of shareholders, collectively concerned about key issues and the impact on the viability of a corporation.

In the previous section, we discussed the value of leveraging an e-petition. Depending upon the level of participation, you should now be able to gauge the likelihood of the success of a letter writing campaign.



A letter writing campaign is a simple, yet powerful tactic to convey to senior management the depth and breadth within the shareholder base of support for an issue. It can also be used to generate sympathy and support among journalists, analysts, lawmakers, and other influencers. Here are some best practices to get your campaign underway:

### *Encourage Unique Letters*

Distributing a template that you have other people print, sign, and mail can increase the volume of letters sent on behalf of your campaign. However, whenever possible, it is best to encourage people to write their own letters. Make sure and provide your supporters with a list of facts and suggestions.

### *Provide Plenty of Background*

Do not take for granted that your supporters are effective writers or share your vision. Distribute a backgrounder itemizing the key facts and recommends specific phrases that will make every letter consistent with the messaging of the overall campaign. The letter needs to include a simple, easy-to-understand, brief explanation of the issue.

### *Emphasize the “Call to Action”*

The purpose of the letter writing campaign is to promote a specific action or series of actions. Therefore, the letter needs to not only effectively communicate the position on the issue, but request a specific action be taken by the recipient.

### *Get Off Your Soapbox*

Keep your letters brief, to the point, and do not confuse your potential supporters with too many unsubstantiated opinions. Focus on the facts and extrapolate on developments you can support with data and other evidence. And, thank the recipient for their attention.

### *Host a Letter Writing Party*

Kill two best practices with one stone by hosting a letter writing party. You will ensure a block of high-quality letters are developed simultaneously, while facilitating the critical team-building that is so much more effective when people meet in person. Make sure to provide the supplies (paper, pens, postage, etc.), as well as distribute copies of sample letters.

### *Provide Contact Information & Postage Materials*

Chances are you will get more people to send out more letters if you make the actual mailing process easy. Provide the contact information for all of the target recipients. Depending upon budget, you should also furnish envelopes with postage already affixed, whenever possible.

### *Provide Editors & Writers*

They may support your cause, but some folks simply abhor writing in any form and will be reluctant to participate. Depending upon the skill sets of your supporters, you can increase volume by providing some level of editorial assistance.

### *Research Your Targets*

Do your legwork researching the target recipients and develop profiles you can share with your letter writers. The more details they know about the issue and the recipients, the more likely they are to connect the dots with compelling letters.

### *Create and Share a Timetable*

Letters should not be sent in haphazardly over a lengthy period of time. Likewise, if every letter arrives on the same afternoon, the impact may be overwhelming, but the effects quickly dissipate. You will likely have a more profound impact if you orchestrate the mailing of the letters to produce a steady flow of letters over a period of time, leading up to a milestone event.

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*Distinguish Yourself From Your Crowd*

The recipients need to know that there is a single entity to negotiate with that represents the entire mass of letter writers. Clearly identify yourself as the organizer, the conduit who can communicate with the full body of writers, and the one who can ratchet up the volume or cool things down.

*Do Not Be Disruptive*

There is a major difference between a letter writing campaign and a physical protest, such as a sit-in that can disrupt a business, or a call-in campaign that can paralyze a phone bank. The objective of your campaign should be to demonstrate that a substantial number of inspired shareholders in the base are willing to take action for the betterment of the corporation.

*Encourage Hand-written Letters*

Hand-written letters convey much more sincerity than printed letters, as long as they are articulate and legible.

*Thank Your Supporters*

The campaign is not over when you drop your batch in the mail. Make sure and report statistics to your entire base, such as the volume of letters written and any responses received. Thank your supporters and provide them with information on how they can keep tabs on progress and results.

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## HOW TO BUILD A BLOG YOU WON'T ABANDON

Ideally, you will already have a web presence or some other platform (such as the web-hosting and blogging service offer by TheShareholderActivist.com™) with which to advance your message.

If not, do not worry.

In fact, the other activities recommended thus far in this guide (knowledge base, community building, letter writing, etc.) should have provided you with ample material and resources to launch a pretty active blog, supported by multiple contributors to share the load.



But will your blog be built to last—or will it be one of the many that have withered and died, abandoned on the side of the road in cyberspace?

How many blogs are there? Blog search engine Technorati estimated in 2009 that there were 200 million, a statistic that has since surely ballooned, according to the buzz on the blogosphere. And, those only account for English-language blogs. When you factor in blogs from other countries (especially China), that number likely climbs dramatically. WordPress alone cites healthy stats for both WordPress.com (15.1 million blogs) and self-hosted WordPress instances (17.4 million active installations). And that doesn't include the various other Tumblrs and TypePads floating around in cyberspace.

Yet, the number of blogs is not nearly as compelling as the Technorati estimation that nearly 95 percent of blogs are abandoned.

Blogging can be an effective tool for honing your message and building your audience to support your shareholder activism. Here are some suggestions to help you develop a strategy to help sustain you through the darkest days ahead.

### *Perform a Gut-check*

Not every worry warrants a web site, nor does every beef need airing on a blog. Managing a prolonged campaign can be exhausting. A blog is a serious commitment. You need to ask yourself honestly if you will have the will and ability to follow through. Take a gut-check and ask yourself honestly, when the initial rage recedes, will you have enough left in the tank to soldier on? When everyone else abandons you, will you abandon your blog? Remember, failure follows you.

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### *Limit Your Vision*

Do not bite off more of cyberspace than you can chew. The most successful blogs are often the most narrowly focused. Carving out your own niche enables you to truly distinguish yourself from the millions of other blogs out there. Your theme needs to have the substance for you to generate enough ideas to support a blog, but not too broad that you are regurgitating what is already being written by others. Sometimes it is not the subject itself that differentiates the blog, but the perspective and/or identity of the blogger.

### *Refine Your Media Diet*

No blog is an island. Your theme may be a unique take on a mainstream issue, but you are still one voice in multitudinous cacophony in the blogosphere and media at large. Discern the din and dig for like-minded compatriots and opposing opinion mongers alike. Create an RSS feed that pools as many relatable sources that you can regularly digest. You are part of the larger conversation, whether you like it or not. It is up to you how loud and knowledgeable your voice will come across.

### *Inhabit Your Issue*

Your campaign and your knowledge will evolve, as will many of the aspects of your issue. You need to establish yourself as a subject matter expert, as best you can. Study how comparable bloggers near your niche do what they do, when they do it, and how they do it. Approach them and form alliances. Most importantly, do your legwork. Seek out the sources of information and do not rely on hearsay. Assemble your resources—both sources of actual, attributable information and live bodies. Being well-grounded in all of the mechanics of your issue is essential for you to think conceptually and advance theories on how to better the corporation.

### *Acquaint Yourself With the Technology*

TheShareholderActivist.com™ is a resource for investors for education, enlightenment, and, above all, empowerment. We can provide you with your very own blog, or you can select one of the many free blogging software services available. Ask around and look at other blogs. Take some training, view a few webinars, and make sure you are comfortable enough with the technology so it is a tool you can actually use.

### *Form Your Own Focus Group*

Your blog does not have to look the best, but it also should not look like the worst. Form your own focus group and solicit feedback from those whom you trust on your blog name and theme. Fortune favors the bold, so put yourself out there and ask for honest feedback. DO NOT KILL THE

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MESSENGER just because you do not like his opinion of your blog. If you are the sensitive type, get over yourself. Grow the thick skin you will likely need later for fielding those negative comments certain folks always seem compelled to post.

### *Set an Expiration Date*

Many issue-oriented blogs should not be designed to run forever. Set a goal for your blog built upon the objective of your campaign. Share with your audience the eventuality that once that objective is completed, you plan to retire the blog. Use it as a construct to build suspense. You can even use a countdown, where applicable, such as when your issue is built upon an actual market event, the sale of a company, or some other milestone in the future. Oh, and when you say you are going to retire, retire. Do not become the Brett Favre of the shareholder activism blogosphere.

### *You “Can” Do It*

Online audiences have such short attention spans as it is, that when you do manage to get the herd to trample in your direction, do not confuse them with a haphazard posting schedule. You do not have to post every day. You are not Perez Hilton. Two to three times per week is more than enough. To help ensure you can get on a schedule that works, write up 30 or so “evergreen” blog posts you can keep in the can for those weeks when you are not feeling so fresh.

### *Don’t Be Disappointed With Light Traffic Early On*

What if you threw a party and no one came? Bloggers can be terribly insecure. You are building a body of evidence as much as you are building an audience. You may be convinced the world would be a better place with your blog in it, but traction takes time. The hordes may come, or they may not. But unless you have the budget for a Super Bowl ad, expect more of a trickle than a torrent.

### *Bend To Their Will*

If there is one certainty in cyberspace, it is that you are not going to get it right on the first try. Flexibility is not the same thing as inconsistency, but if something is not working for you, change it. Make adjustments. Grow with your blog and fulfill your vision.

**FOR THOSE ABOUT TO BLOG, WE SALUTE YOU!**

## HOW TO CREATE A FACEBOOK “GROUP” TO SUPPORT YOUR CAMPAIGN

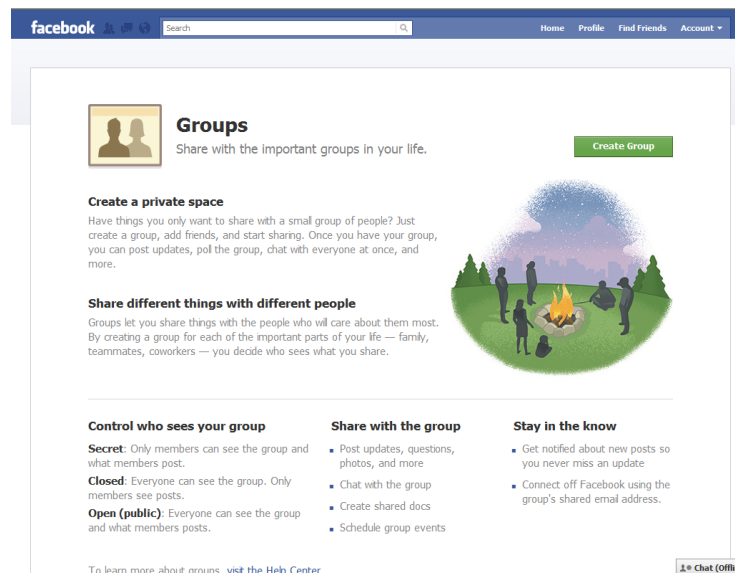
Creating a Facebook “Group” can help you promote your shareholder activism campaign, establishing a channel to draw support to your blog or campaign website.



As with everything you do, the focus needs to be on the usefulness of your tactics, specifically the effective dissemination of information quickly, accurately, and responsibly.

Facebook is full of opinions, but understand that posting your speculation will never be as compelling as sharing your points when they are supported by facts and data. For instance, articulate your recommendations and support them based on industry data. Pull information that is publicly available in annual reports. Re-post relevant news as it emerges. And cite the research and commentary of analysts and other reputable third-party sources.

Make sure that your posts do not mimic your campaign web site or blog verbatim. However, you should be integrating all of your channels and intertwining your various discussion points, presenting them differently for each channel. For instance, while your blog accepts comments, it is primarily a channel for sharing your opinions and information. Conversely, a Facebook Group is intended as a vehicle for more interactive communication among the members, with you serving as a moderator.



Therefore, you can introduce a topic on your blog, and then reference that topic in your Facebook Group by posing a question or discussion starter, moderating that discussion to keep it flowing, and then circle back the next day with an analysis on your blog.

Be a responsible and active moderator and post insightful questions that encourage your Facebook Group members to post and engage in an online conversation.



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It is relatively easy to measure your success, which is gauged not only in the size of your membership, but the quality of the discussions. Remember, though people may not be posting, they may still be devouring what other Facebook Group members are discussing.

More and more people “live” in Facebook today, as opposed to other media, so this is a key component of your toolkit to build support for your campaign.

For easy-to-follow information on creating a Facebook Group, please refer to Facebook’s Help Center section on the topic (<https://www.facebook.com/groups>). This section will provide guidance on the following topics:

- ▶ How do I create a group?
- ▶ How do I join a group?
- ▶ How do I add new members to a group?
- ▶ How do I share photos, questions, links, and other posts with a group?
- ▶ How do I poll a group?
- ▶ How do I comment on posts in a group?
- ▶ How do I edit my notification settings for a group?
- ▶ How do I find a specific post in a group?
- ▶ How do I leave a group?
- ▶ How do I delete a group?
- ▶ How many groups can I join?

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## HOW TO APPROACH SENIOR MANAGEMENT

Timing is everything. If your campaign tactics are effective, you may have the opportunity to meet directly with the company's senior management and/or members of the board of directors. Here are some best practices to make the most of such opportunities:

### *Envision the Motivation for the Meeting*

Senior management rarely grants audiences to individual shareholders, unless there are substantial incentives or motivations. Make sure to huddle with your campaign members to consider the advantages and disadvantages the senior management envisions.



### *Decide on Your Concessions*

If senior management is willing to meet with you, chances are they have some objectives in mind, in the form of actions they want you to take to alleviate pressure. Or, they may be willing to make adjustments you recommend. Make sure you are fluent on your objectives, and come to a consensus with your collaborators as to just how much ground you would be willing to concede.

### *Identify Your Spokesperson*

Your group may be the sum of many important parts, but you need a single voice to pass along a unified message. Though multiple people on your side may attend, one person should take the lead and speak for the group. Those attending from your side should be coached beforehand on when and how to contribute. And remember, respond like your every word is being recorded, because they likely are.

### *Be Ready to Sign a Confidentiality Agreement*

Do not be offended if you are asked to sign some form of confidentiality agreement. More than likely, senior management is simply complying with the Securities & Exchange Commission's Regulation FD, and not seeking to muffle you. After the meeting, remember that should you

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disseminate any *material* information inadvertently divulged during the meeting, senior management may seek to hold you accountable for any negative impact on the share price.

### *Consider the Perception of Full Shareholder Base*

Regardless of how ardently you feel about your cause, unless you are a mega investor with a killer block of shares, if you truly want to affect change, you'll need the backing of the company's institutional shareholders. View your actions through that lens and make sure not to make any missteps that could smudge your reputation and cost you a much-needed ally down the road.

### *Recruit an Attorney*

While it may not be necessary to involve a lawyer at every turn during your campaign, a meeting with senior management is a big deal, so prepare to wheel out the big guns. Contact [Info@TheShareholderActivist.com](mailto:Info@TheShareholderActivist.com) for attorney referrals and recommendations on other support services.

### *Focus on the Essentials*

This is not a meet-and-greet session, but a meeting with a definitive focus, so be cordial and amiable, but stick to the agenda and limit your comments to pertinent facts and recommendations.

### *Be Flexible, To a Point*

Ultimatums rarely work and usually impede progress. Be more diplomat than dictator and negotiate in good faith by expressing willingness to engage in dialogue to arrive at a compromise. Do not make baseless threats or empty promises. Especially when you have the opposition at a disadvantage, always conduct yourself with integrity and professionalism.

### *Check Your Ego at the Door*

No matter how obnoxious and difficult members of senior management may appear, do not take the bait. You represent a greater good and cannot allow personality conflicts to sabotage your efforts. If you have a history of volatile confrontations, delegate the spokesperson role to a calmer subordinate.

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*Honor Your Commitments*

Whatever you pledge during negotiations you need to back up with actions. Even the smallest follow-up items need to be addressed expeditiously to foster a sense of reliability.

*Consultant an Expert*

There are analysts and consultants available to provide you with guidance related to the matters at hand, as well as general negotiating best practices. Ideally, you already developed relationships with analysts tracking the company, so rely on their guidance to enhance your approach.

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## HOW TO USE FACEBOOK “CAUSES” TO EXTEND YOUR CAMPAIGN

Socially Responsible Investing (SRI) is usually good business in the long term. But what happens when your campaign convinces senior management to divest the company from holdings in exploitive parts of the world or when the company invests heavily in green technologies?

What happens when you’ve won the battle, but you’re not ready to walk away from the war?

When shareholder activism becomes less about holding shares and more about activism to promote social change, you can build upon your success and expand your campaign’s footprint. For instance, when your campaign touches on an issue that transcends one company, a useful channel to amplify your message is the “Causes” application offered by Facebook.

### What Are Facebook “Causes”?

Facebook already offers a widely used “Groups” application (*see our guidance on page 40 on usage to promote your campaign*). Launched by Project Agape and founded by Sean Parker (Facebook’s founding President) and Joe Green (Facebook founder Mark Zuckerberg’s college roommate), “Causes” takes the concept of “Groups” to the next level, facilitating member recruitment, enabling you to accept donations, and providing other features.

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The screenshot displays the Facebook Causes app page. At the top, there's a search bar and navigation tabs for Home, Profile, Find Friends, and Account. The main content area is titled 'Causes' and includes a 'Basic Information' section with a description of the app. Below that, there's a 'You and Causes' section with a list of causes and a 'Sponsored Story' section. The left sidebar contains navigation options like 'Info', 'Wall', 'Get in touch', 'Community Guidelines', 'Causes', 'Reviews', and 'Video'.

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## HOW TO STAGE A PEACEFUL PROTEST RALLY

Sometimes in shareholder activism, actions speak louder than words. With your social networking, letter writing, blogging, and other tactics, you are hopefully creating a groundswell.

Now, it may be time to rally the troops.

When petitions and press releases simply are not getting it done and you feel the need to hit the streets, here are a few recommendations for orchestrating a peaceful rally in support of your cause.



### *Research Your Topic*

As the driving force behind the campaign and rally, the most important activity for the primary organizer is to be a Subject Matter Expert on the issue. This includes comprehensive understanding of both sides of the argument, a complete portfolio of facts and data. And, as TheShareholderActivist.com™ encourages its subscribers to not just criticize but to also galvanize, develop multiple recommendations to resolve the issue and bring both sides closer together.

### *Keep the Peace*

TheShareholderActivist.com™ strongly advises against any form of aggressive confrontation. Confrontation alienates senior management, overshadows your objectives, damages the corporate image, and needlessly exposes you and your supporters to litigation and possible imprisonment. No one said responsible activism was going to be easy. Play by the rules. If you hold the moral and intellectual high ground, your determination should carry the day, even if that day may be far away. From the outset of your campaign, weave a harmonious thread through everything you do. Your struggle is for the betterment of the corporation, so your contention should not devolve into combativeness. Do not succumb to the dark side, as the low road is usually the long way home. Your rally can be peaceful *and* make your statement. It is also a good idea to hire some security, to ensure all protestors remain in the spirit of collaboration.

### *Define Your Objectives*

Do not just argue against an issue, but envision a specific path (or paths) toward resolution. Senior management will be more likely to listen to a rationale argument than tolerate a tongue lashing. Clearly define your objectives. Do not overreach and be reasonable. Establish multiple

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objectives, in the event some of your demands are hard to swallow for management. Smaller initial victories can help build the momentum for larger battles down the road. And, be honest and see if you have exhausted other alternatives before making the decision to escalate to a live rally.

### *Check the Calendar*

What if you threw a rally and no one came? Unless you are planning some form of spontaneous Flash Mob-type event, check the calendar to avoid any conflicts. This includes not only regular holidays, but community events and other major occurrences—so check multiple calendars, political outlets, and listing sites. Remember, you not only need to attract a decent turn-out, but generate media coverage, so do your best to avoid competing events.

### *Contact Other Groups*

There is strength in numbers, so try to elicit solidarity from like-minded organizations that operate in or around your patch. Aligning with other organizations can help you tap into their membership to increase your support base. However, make sure and do your research so you do not invite the wrong ally into your camp.

### *Create a Steering Committee*

In the early planning stages, identify collaborators that can contribute in significant areas. However, do not be too selective when assembling your own all-star squad, because there will be plenty of grunt-work to go around. Select stable people who will not undermine the group effort and can contribute the time required for successful execution. Then, schedule a series of regular meetings, syncing everyone's calendars.

### *Delegate Authority*

Now that you have a team, make a complete list of roles and assignments and identify the team members best suited to execute those responsibilities. However, make sure to spread the grunt work around, so as to not overload any one contributor.

### *Location, Location, Location*

Selecting the location is one of the most important planning decisions you will make. The location should be relevant and directly associated with the campaign. You may even consider staging your rally outside a corporate function, but be careful. You are campaigning for change for the betterment of the corporation, not to damage the brand. Spontaneously invading a shareholder meeting with an angry mob of frothing, poster-wielding protestors may likely send

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the share price into a tailspin. Conversely, a peaceful rally at a site that shares a theme with the corporation may likely have a less damaging effect on public perception. And, be careful not to trespass on private property. You will be arrested.

#### *Do Not Forget Your Permit*

Assign someone the responsibility of contacting the local police to verify any restrictions or permit requirements for public demonstrations. Also inquire about any restrictions related to audio systems and crowd sizes. Make sure to write down the name of the officer who provided information, and try to get everything in writing, or at least obtain email verification.

#### *Draft a Budget*

Before you start inviting folks down for a rally, make sure you can foot the bill. A rally can run several thousand dollars, from security to permits to publicity and other expenses. Nothing cripples a campaign and turns off supporters quicker than the organizer's inability to organize.

#### *Contact Your Attorney*

Ignorance is not an acceptable legal argument. It is always a best practice to consult an attorney to understand how the law works and what potential consequences and legal liabilities you and your collaborators would face as principal organizers. Whether you are negotiating with senior management, sounding off for the press, or standing in front of a judge, taking responsible actions demonstrates your sincerity when it comes to responsible activism.

#### *Recruit Speakers*

Yes, your opinion counts. That does not mean the masses will turn out to hear you speak. Remember, this rally is not about you, but your cause. Formulate a list of potential speakers. Subject Matter Experts, analysts, and other authoritative speakers are preferable. As always, celebrities can help you draw a large crowd, but try and use celebrities that have a stake in your cause. Make sure and pad your speaker list, in case anyone drops out at the last minute. Assign someone to confirm and help facilitate appearances. And, always save the best for last to help build momentum and prevent the crowd from dwindling.

#### *Don't Keep it a Secret*

Develop and distribute posters, banners, and flyers offline and integrate that with online outreach, well in advance. You want to build momentum and give potential attendees and opponents plenty of advanced notice. Pre- and post-event publicity is as important as the actual event itself.



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### *Keep it Simple*

Have you ever played that game telephone, where a message gets more and more convoluted as it is passed along? Bingo! From the event invite and signage to the hand-outs you distribute at the event, do not be overly elaborate in your graphics or complicated in your messaging and make everything as simplistic as possible to be digested by the masses.

### *Alert the Media*

Develop a brief press release (see TheShareholderActivist™ guidance in the next section on page 50 for writing effective press releases), purchase/assemble a media list, and assign someone to be the point-of-contact that coordinates with the media before and after the event. Notices must go out at least one week prior to the event, followed by a battery of calls the day before your rally.

### *Develop a Contact Database (for this event and beyond)*

This event is an excellent reason to start developing your campaign contact database. Everyone associated with planning must contribute contacts and develop a schedule to share information and build harmony.

### *Create Collaterals & Signage*

Develop a series of data sheets that can be passed around at the rally and distributed to passersby. Make sure you have plenty of easy-to-read signs, or else you will look like a random mob. Assign someone to take pictures and create a landing page online that includes media materials and a full set of campaign collaterals that are easily downloadable.

### *Call Ahead*

No one likes surprises or ambushes, especially board members. Throughout your campaign, you need to proactively volunteer developments to senior management. Conduct yourself above reproach and demonstrate to senior management you are reasonable, knowledgeable, and you can be an asset to the organization. Remember, developing a dialogue should be one of your primary objectives.

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## HOW TO WRITE AN EFFECTIVE PRESS RELEASE

If you have successfully executed some or all of the previous tactics, congratulations, you have a great story to tell. However, when it comes to shareholder activism, books are judged by their covers.

Your potential to rally the support you need to affect meaningful change will be heavily dependent upon the look and feel of your communications—including issuing professional, polished press releases.



Journalists, shareholders, analysts, and fellow activists will judge you, the messenger, based on the messages you disseminate. Therefore, TheShareholderActivist.com™ offers the following guidance to make you sound more like a responsible activist, and less like a shrill alarmist.

### *Why Do I Need to Know This?*

The press release is the cornerstone of any campaign. A press release (a.k.a. the news release, the media release, the press statement, or the video news release) is basically a written or digitally recorded communication intended for the news media that announces something newsworthy.

Consider the press release to be your public-facing record of statements of major events related to your shareholder activist campaign. As such, a press release is a more formal statement than other types of communications (i.e. tweets, blog entries).

### *Who is My Audience?*

As the name denotes, a press release is intended for the press, or the media. However, each release represents one in a series of milestones for your campaign that will be the reference points all audiences review, not just journalists.

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Whereas a blog can be a bit more conversational and creative, the press release must convey quality over quirkiness. TheShareholderActivist.com™ can provide you with highly trained professionals to assist in your communications activities. Still, you should be grounded in the basic blocking and tackling of campaign communications.

### *Don't Cry Wolf*

With a press release, you are announcing a specific, timely occurrence that is worthy of coverage. Determine what that occurrence is and make sure it merits attention. Remember, not every occurrence warrants a press release and your media contacts and audiences will get annoyed to receive a steady stream of inconsequential releases.

Substantiate, don't pontificate. Be responsible in your communications and stick to the facts. Journalists (at least the credible ones) will need to attribute information to specific sources. If you make critical assertions, support them with facts. Supporting data will increase the likelihood of your campaign being taken seriously.

### *Size Matters*

Journalists, analysts, even fellow activists have limited attention spans, even for their favorite news sources—and therefore little tolerance for plowing through your multi-page announcements. Whenever possible, keep your press release to a single page.

If your announcement absolutely, positively screams for extra content, develop a landing page on your site or blog (or offer a shock-and-awe media kit) and allude to where the media can locate that additional material online.

### *Write a Clear Headline*

In most instances, journalists receiving your blast or analysts scanning your site will breeze through your headlines, so make them count. That headline—in bold typeface and centered at the top of your release above the dateline—should feature the most significant, dramatic element of your news. If your announcement has a secondary newsworthy element, consider a sub-headline (not in bold, but italicized), as opposed to jamming everything into your headline.

### *Basic Training*

Include a dateline (i.e.: NEW YORK CITY, Jan. 1, 2011), preceded by “FOR IMMEDIATE RELEASE” or “PRESS RELEASE,” followed by relevant contact information: name, title, address, phone number, and email address. In your first paragraph, boil your information down the basics:

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WHO, WHAT, WHERE, WHEN, WHY, and HOW, taking your time to word-smith the material so as to not overload the reader with clumsy writing.

### *Why Should They Care?*

In your first and second paragraphs, you will need to convey why the journalist and, more importantly, his readership, should care about your announcement, from the reader's perspective.

Feel free to customize a press release and send out different versions to different media outlets, making the connection between your cause and their reader base. One strong, customized press release can deliver more coverage than an ambiguous mass blast.

### *Why Should They Listen to You?*

The second and/or third paragraph should include a quote from your organization and/or a reputable third-party with a stake in the situation. The third and normally final paragraph should sum up the news and provide the context of your organization/campaign, with a designated contact indicated and a place "For more information..."

### *Using Quotes*

People like to read about people, so it is a best practice to include a relevant quote in your press release that is a combination of facts and human interest, linking the reader to news through the lips of someone they can trust. The quote can also be a useful way of explaining why an issue is of interest in a larger debate, so make sure the quote adds new information. And, an opinion is much more readable when it is quoted instead of stated.

### *Boilerplate*

Every press release should have an "About Us" boilerplate description, located at the conclusion of every press release. This should be the same paragraph that you include in all of your communications and is featured on your web-site/blog.

### *Typeface & Paper*

When developing your press release, select a consistent "house style" that you use for all of your communications, including letterhead with logo, headers, footers, typeface (Times New Roman or Ariel are standards, though you can select another, but it is advised you avoid the Broadways, Chillers, and Elephants of your font library), and double spacing. And, as per journalistic style, conclude with "###" or -30- beneath the final line.

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### *Do the Legwork for the Reporter*

Newsrooms are shrinking and journalists are being asked to expand their beats, at a time when there is increasing demand for mindshare and competition. Journalists are inundated with pitches, so the better you are at facilitating the actual reporting they have to do, the more likely they will use your information to plug a news hole. Tease information that would help the reporter write a better story. Make sure and indicate there is much more to this story, such as interviews with key Subject Matter Experts, survey results, and data.

### *Don't Skimp on Paper*

All releases should be distributed on high-quality paper. If cost and volume are an issue, at least send the higher quality renderings to the media where you think you will have a better shot of garnering coverage.

### *Develop Your Template*

You should not have to recreate the PR wheel with every press release. The press release should adhere to a regular format that is easily replicable. Do not deviate from the standard, as journalists review many releases each day and are trained to navigate through them. Save your creativity for the PowerPoints.

### *Spellcheck, Spellcheck, Spellcheck*

Journalists process a large number of releases and will often simply discard the sloppy ones to whittle down the pile. If your release is sloppy, it will be tossed before the targeted journalist ever reads through to the news.

### *Know the Media You Stalk*

Before submitting a release, make sure you have some sense of the media you are targeting and that your pitch is relevant to their coverage. Taking a few minutes to research individual reporters will make you much more effective. Tailor your press release to the readership of the publication or outlet. The better you can show how your news connects to the readership, the more likely you will receive coverage.

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*Offer Results That Poll Your “Community”*

As a shareholder activist, especially one that makes use of the tools and tactics offered by this guide, you likely have built a community of like-minded investors. Depending upon how far you have gotten with your campaign building strategies, you may have access to channels (campaign web site, blog, Facebook Group, Twitter, etc.) where you can survey your followers. Asking insightful questions and conducting surveys can enable you to cull this data into reports and commentary that you can offer exclusively to media or analysts. The key here is on the explanation of your methodology, so the journalist can make an informed decision on how to use your information.



*Anticipate the Needs of Media*

An exclusive need not always be a specific piece of information. Instead, you can offer a unique perspective, framing it in a way that the journalist can see how it would differentiate his coverage. During earnings season, or when a company is constantly in the media, coverage from multiple outlets can mirror each other. If you can produce a compelling third-party expert, who actually has something relevant to add to the discourse, you can gift-wrap that as an exclusive. However, make sure the source you provide has been drilled to advance the objectives of your campaign.

*Be Prepared to Get Burned*

Journalists are under intense pressure to break news, so sometimes they may jump the gun and release your information before the agreed-upon embargo date/time. Or, sometimes there are legitimate mistakes made, or the actual terms of release are not clear. Working with exclusives and embargoes can be a slippery slope, so while you may receive convincing assurances, you need to have a contingency plan to deal with the fallout when someone slips up.

*Beware Dealing in Material Information*

Unless you are an employee of the corporation, you are not beholden to the same high standards of disclosing material information as a corporate officer. However, TheShareholderActivist.com encourages responsible activism with the objective of bettering the enterprise. It is never a good idea to trade in secrets. It will inevitably lead you down a slippery slope that leads to litigation, devaluation of your investment, and possible incarceration.

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### *Consult an Attorney*

If you somehow come into possession of sensitive information, do not make any moves unless you consult a knowledgeable attorney. If you misuse this information, even unknowingly, you will likely be held responsible for any damages wrought.



### *Broker Your Information for Mindshare*

If you somehow come into possession of sensitive information, you have a chit to cash in to engage senior management in a productive discussion. But don't get all sleazy about it. Keep in mind, you need to act responsibly. Trying to leverage that information to force an action is known as extortion. It is illegal and carries severe consequences. Regardless how well-intentioned you may be, ignorance is not a recognizable defense in a court of law.

### *Use the Exclusive Yourself*

If you have nurtured your blog to the point where you have a sizable readership, and you have the ability to generate quality content, reward your readers with information and perspective they cannot get anywhere else. However, there is a limit to how far you can stretch the concept of an "exclusive." Just because you are providing your own opinion really does not rise to the standard of an exclusive.

### *Avoid Talking "Off the Record"*

Do not talk "Off the Record" or "On Background" when negotiating exclusives. It will lead to misunderstandings. And avoid providing your spin on embargoed material. Stick to the facts. You can blog about it later.

### *Do Not Offer Simultaneously*

Members of the media do not like to get played off each other, so do not offer the same exclusive simultaneously. They will not appreciate getting burned and will seek retribution down the road.

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## HOW TO PITCH AN EDITORIAL BOARD

Not everyone is obsessed with the blogosphere. In fact, few bloggers offer the value of association with a brand-name newspaper.

The editorial pages for local and regional newspapers covering the markets where a public company does business can help exert pressure to influence change. They can also rally opinion leaders and policy-makers to your cause.



Tread carefully, as it requires a deft hand to engage effectively with an editorial board, and not turn members against your cause.

### *Don't Fake It*

The editorial board is an assemblage of the paper's most accomplished veterans. These are highly inquisitive intellectuals by nature, with little tolerance for snow jobs. Be battle-ready when walking into their arena. Be open and be transparent. If you try to lead them by the nose and sidestep trouble issues, they will smell the blood in the water and tear you apart in a feeding frenzy flurry of pointed barbs and skewering questions.

### *Know Both Sides of the Issue*

Be prepared to face the devil's advocate. Most newspapers will lean in a particular direction, but that does not mean journalistic integrity is entirely thrust out the window. Even if board members have pre-conceived notions, they may still maintain some level of objectivity, and that involves an appreciation of all sides of an issue. You may not agree with the opposition's point-of-view, but you must be able to articulate their perspective. Knowing the enemy's mindset will make you better able to communicate your resolutions.

### *Know the Board Members*

It should be no mystery as to who sits on the editorial board. You will have the most success with newspapers where you are actually familiar with their coverage. Read the editorial pages religiously (or at least semi-regularly) to develop a feel for who on the board is most likely to be sympathetic to your issue.

### *Do Not Be Too Rigid*

Your pitch and presentation materials should look polished, but not lack the passion and unique voice that can be scrubbed by an agency PR machine. There is a thin line between conveying distinctive character and wacko quirkiness. You do not want to come off as too rigid, but you also do not want to appear a shrill, close-minded crusader.

#### *Be Relevant to Their Readers*

Never request a meeting unless your issue is significant to the publication's readership. Read the paper, especially the editorial pages, or at a minimum compile a media analysis of the board's position on key issues.

#### *Build Relationships*

Be patient and build relationships with reporters and work your way up the chain to help you land an audience with the editorial board.

#### *Have the Moral High Ground*

Newspapers are businesses and to thrive they need to maintain and grow their readership. However, the editorial board is intended to serve as a conscience of the paper and the community it serves. Perform a careful, objective assessment to ensure that your issue is in the best interests of the paper's readership. And, be able to passionately defend your argument and itemize its merits.

#### *Exercise Time Management*

If you are fortunate enough to secure a slot with the editorial board, make the most of your time, which will likely be less than an hour. Start with a brief presentation, of less than 20 minutes, and then launch into a Q&A. Be prepared, as this is a crowd that will pepper you with pointed questions, even if they like you. If questions are slow in coming, it's not because your presentation was so fabulous. Quite the opposite, they likely have formed a negative opinion. So when the questions start to trickle, make sure you have some conversation re-starters at the ready, highlighting points pertinent to the readership that the board members may have missed.

#### *Have a News Lead*

Newspapers are always hungry for news, especially exclusives. While the purpose of the editorial board meeting is to influence editorials, you can still make a splash on the news pages. Having a news item at the ready will set the right tone for the meeting and may even pique the interest of attendees to entertain your proposition.

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*Recruit an Ally*

Enlist a respected community member to write an editorial letter promoting your cause. It should be someone who is recognizable to the readership and has some link to the issue. Keep the editorial short and direct (check the word count on editorials that already ran), including contact information and a brief description of the author and his relevance to the issue.

*Don't Lose Your Cool*

Journalists love to debate and ask pointed questions. It is their nature to draw you out of your comfort zone, to see what nuggets of information you will reveal. In fact, you should be worried if they do not ask difficult questions. Do not get angry or confrontational. Be ready for difficult questions and to address opposing views.

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## HOW TO LEVERAGE MEDIA TRAINING

The media is not your enemy, but it sure is not your friend either. Forget what they said about any PR being good PR, because negative publicity can ruin your reputation, devastate the share price of your stock, and expose you to litigation.

Learning how to interact with the media is essential for anyone and everyone associated with your campaign. Here are some proven best practices to learn and share with campaign team members:



### *Manage Egos*

Particularly when working with celebrities or Subject Matter Experts, there is a tendency to view any sort of *training* as an insult. Instead, use the word *rehearsal*. Emphasize that even the most successful Hollywood actors and Washington’s high-powered politicians rehearse before press conferences and major functions.

### *Create Your Hymn Sheet*

Take any 10 members of your campaign and if you don’t provide them with a concise, detailed message defining your campaign, they’ll spread 10 different perspectives. Take the time to develop “Boiler Plate” and “Frequently Asked Questions” documents to make sure everyone is singling from the same hymn sheet. Prior to any interview, create a list of the top three or five points you need to make, and throughout the interview keep returning to these points.

### *Be Prepared*

Never engage the media unprepared. No matter how well you think you are at articulating the finer points of your message, if you have not rehearsed the messaging and its delivery, there is a high likelihood you will not successfully communicate. You may even damage your campaign.

### *Develop a “Rude Q&A”*

What you want to discuss and what the journalist wants to cover may be two different things. Envision the hostile questions and prepare answers. Hopefully, you will never have to use this “Rude Q&A,” but you will be glad you prepared one when a deceptive journalist starts asking the tough questions. Sometimes, a reporter may not take “No Comment” for an answer, so

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practice how to extricate yourself from a hostile situation, so you do not become a bumbling activist caught in the media headlights.

### *Never Speak “Off the Record”*

If you are the type of person who just cannot keep a secret, you had better start learning. Terms like “Off the Record” or “On Background” have varying meanings for different journalists. It is a good Best Practice to never, ever say anything that you do not want repeated in the press. It is better to sacrifice coverage than open yourself up to negative publicity and possible litigation.

### *Embargoes & Exclusives*

You may opt to provide particular journalists with “Exclusive” information, just make sure this is not material “Inside” information that may get you in trouble with the Securities & Exchange Commission, or sink the share price. Agreeing to an embargo on that information may be useful (requesting the reporter hold the release of a story until a particular date/time, in exchange for the exclusive), but again, never release an information that could hurt you, your company, or your campaign, should the journalist disregard your embargo requests.

### *Be Professional*

If the session is in person, dress appropriately. Minimize the jokes and familiar banter, which may be repeated by the journalist as ambient materials to add texture to his reporting. Make sure your cell phone is off and you will not be interrupted. Make and hold eye contact. Avoid using jargon or clichés and speak in terms the journalist can understand.

### *Do Not Overly Speculate*

Stick to the facts and provide opinions that are reasonable, based on information that can be substantiated. Avoid personal attacks and opinions that are not constructive. If you do not know something, do not guess. Offer to follow up with additional information (and then later, make sure you do follow up in a timely manner).

### *Prepare for Impromptu Interviews*

With the proliferation of digital cameras and citizen journalists, be prepared to switch gears into spokesperson mode at any moment. Whenever asked questions by someone you are not familiar with, on subjects related to your campaign, ask that individual who they are, why they want to know, and how they plan to use your quotes.

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### *Keep it Short*

Do not drone on and on and on and on and.... Chances are most of what you say will not be used. Keep your responses short and speak directly to the questions asked. And when interviewed live, beware the pregnant pauses, as your awkward silences will speak volumes. As a rule of thumb, trim your sound-bites down to about 20 seconds or less.

### *Request Questions in Advance*

Whenever possible, it is always preferred to get a list of the questions the journalist *may* ask. Even if you receive such a list, it is wise to also prepare for questions not submitted in advance of the interview.

### *Research the Interviewer/Outlet*

Before the interview, take the time to understand the perspective of the media outlet and read up a bit on the journalist's previous history covering the subject matter. It can give you an advantage and help you avoid any awkward moments.

### *Prepare for the "Anything to Add..." Question*

At the conclusion of the interview, the journalist will likely ask if you have anything to add. Have something to add that is relevant and will conclude the interview on a positive note.

### *Invest in Training*

If you are not comfortable with your level of expertise to train and prepare your collaborators, hire a professional. A freelance trainer can be relatively inexpensive. However, you may not be hiring the media guru you expect. Most agency fees range from \$ 2,500 to \$10,000 for the first person trained (on a half-day or day rate basis). Lesser fees are charged per additional employee trained. Many media training programs are part of an overall account relationship, so prices are sometimes discounted. Independents usually charge less, as they seek to build and retain client rosters. Whoever you hire, make sure the trainer has a history as a media trainer, client lists and the ability to establish rapport with a client on all levels.

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## HOW TO AVOID A DISASTROUS PRESS CONFERENCE

Organizing press conferences and other interfaces with media can be fraught with danger. A few wrong moves can mortally wound your campaign.

Talk to any PR manager and chances are they have a press conference disaster story to share. Though the advent of new, exciting technology is enabling many in PR to bypass the press conference, it is still a centerpiece of most major campaigns. Here are some key warnings:



### *Make Sure You Have Actual News to Report*

If you promised the media a fresh juicy steak, don't serve them day-old chicken. A press conference is a *news* conference. It is not an opinion conference, a complaining conference, or a promotional conference. If you do not have any news, you should not be hosting a news conference. And, your news should be newsworthy, as in something that would have a legitimate shot at coverage. Do not be the boy who cried news. It is a free country and you can mislead the media into attending your press conferences, but they will remember you for it next time around.

### *Do Not Fight Scheduling Conflicts*

Life is not fair. Sure, your campaign is necessary, your determination valiant, and your cause worthy of attention. However, if it is earnings season, if the SEC is expected to release key guidance, if a Real Housewife is dropping her latest cookbook, or if the Super Bowl just started, don't take it personally, just reschedule for a less crowded time.

### *Keep an Eye on the News Cycle*

Sometimes, without any warning, countries get invaded, entire economies implode, pop stars drive drunk, and politicians get caught with their pants down. Unfortunately, there is little you can do when major news starts breaking. However, do not be oblivious and act like the other story is not happening. If you have the chance to postpone, take it. If it is too late to pull back,

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level-set expectations with your stakeholders and follow up with the journalists who were supposed to attend, but dropped out to cover the breaking news.

### *Use a High Profile Speaker, With Media Training*

Offering an influential Subject Matter Expert, either as the spokesperson or a panel member during the press conference to field questions, can help drive attendance. Also, a celebrity with a connection to the cause can also draw journalists who may otherwise have skipped your announcement. However, make sure whoever it is that will be speaking directly to the media on the campaign's behalf is properly media trained, or you may be making headlines for all the wrong reasons.

### *Use Multiple Channels*

How you deliver the message can be as important as the news itself, so take advantage of multi-media tools such as web-casting, web-site press rooms, expert-type services, audio and video news releases, and satellite video capabilities to augment, and in some places supplant, press conferences. Web-casting your event will ensure that those who do not have the time or availability to attend can still cover your announcement. You can also archive the press conference to further extend its reach.

### *Technology is Not a Crutch*

Technology should be more than a toy in your hands to play with. So, while you may have a fantastic presentation, killer audio/visual support and superior professional printed collateral, if there is no news, there should be no news conference.

### *Don't Take Things Lightly*

A press conference is not a proper forum to *just wing it*. Until it is over, a press conference will be stressful, so hunker down and execute according to the playbook. You may have the makings of the Perfect Storm for PR—dense concentration of media, convenient venue, plenty of food and giveaways, slow news cycle at the beginning or end of the day, celebrity spokesperson, etc.—but something *can* go wrong. The only way to minimize the damage is through proper advanced planning and preparedness, and making sure you are alert during crunch time. And, do a dry-run of the presentation and check your audio/video in advance, or shame on you.

### *Check the Facility*

I am sure the brochure or web site looked great, but until you actually check out the facility, you never know what strange sounds and awful smells may be lurking. Drop by in advance,



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preferably when the space is in use. And remember, size matters: nothing looks sillier than a press conference staged in a massive auditorium, attended by a handful of reporters.

### *Use Common Sense*

Never hold a press conference around midday, and definitely not after cocktails. Never divulge damaging information or speculate on topics that can damage the company's share price. Never ambush senior management. Come to think of it, if any of these recommendations are causing you to rethink your strategy, maybe you should step away from the whole press conference idea to begin with.

### *Develop Your Collaterals*

Do not take for granted that your entire message will be digested in that one sitting. Develop and distribute comprehensive (though readable) press kits with contact information. Also, post information online where it is easily accessible.

### *Crowd Control*

Be prepared for the angry and the irate. Instruct your supporters to conduct themselves respectfully. But, if the press conference starts to spin out of control, shut it down and extend invitations to attending journalists for one-on-ones.

### *Perform Your Follow-ups*

Do not get offended if you get stood up. Do not take it personal. Just because a journalist had a more attractive appointment does not mean he or she no longer cares. Follow up with news organizations that attended, as well as the no-shows and offer interviews and information in electronic format.

### *Avoid Mondays and Fridays*

Even if plenty did not happen over the weekend, Monday is still a bad day for a press conference, because there are more pressing matters. Likewise, with everyone spent after a long week and some taking long weekends, Fridays should also be avoided.

### *Don't Forget the Food*

For some journalists, the food is the *only* reason they show up at your press conference. In their minds, you have an obligation to feed them, so don't give them a reason to resent you (and take it out in their coverage). In fact, include it in your cold/confirm calling, especially if it is hot food,

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and of course if it includes alcohol. Inevitably, you will get your fair share of moochers, but if your message is truly newsworthy, you will be more successful pitching a well-fed audience, than trying to squeeze a few column inches out of a famished mob.

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## HOW TO LEVERAGE A CELEBRITY FOR YOUR CAMPAIGN

A celebrity endorsement can parachute your campaign right into the mainstream media, landing with such seismic force it propels your perspective into the consciousness of the investment world.

Not a realistic strategy for most campaigns, the stars will have to align to enable you to line up a star to advocate on behalf of your cause. Here are some tactics to keep in mind when planning to put a celebrity face on your campaign:



### *Focus on Socially Responsible Investing Angle*

Even if you are aware of a celebrity with a sizable stake in a publicly held company, chances are that celebrity would be reluctant to get involved in any sort of shareholder activism—unless the focus was on an issue of greater importance transcending profitability.

For instance, there is no shortage of celebrities flocking to support environmental issues, protest against human rights issues in third-world countries, or gripe about any number of *cause célèbres*. Do your research and select a shortlist of celebrities that have a history championing causes related to your issue. But do not force the issue and be completely transparent, or you may find yourself staring at a roomful of paparazzi when your talent bails on you, because they felt they were misled.

### *Don't Be Too Picky*

Cast your celebrity net far and wide and be thankful for any nibbles you get. Sure, it would be great to land Brangelina, but highly unlikely. Remember, you are not putting all of your campaign eggs in one celebrity basket, so you can work your way up from the D-list. In fact, a dimmer star that has an intimate link to an issue can be quite powerful (not to mention motivated to help you affect change/share the spotlight).

Also, remember that you are not casting for a single role, so if you are fortunate enough to have multiple celebrities be responsive, the more the merrier. Still, while you should not be too selective, you also should beware being associated with certain celebrities' baggage that could indirectly hurt your image.

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### *Solicit Support Months in Advance*

Celebrities are busy people. Unless you have the budget for massive appearance fees, start inviting and engaging with celebrities months before you will actually need them to do anything. However, for most non-paid projects, celebrities will rarely commit more than two months in advance. And, always be prepared for them to drop out at the last minute. It may not happen, but when Spielberg calls, you'll be glad you had a Plan B.

### *Appreciate Their Perspective*

We know why you want the celebrity to endorse your cause, but what's in it for them? Sure your cause is worthy, but so are thousands of other organizations out there clamoring for support. You need to understand what motivates a celebrity to say yes. Ask this as if you are the celebrity. Why should I do this? What's in it for me? A star has just so much time to commit to public appearances. You need to pitch that star (or their handlers) convincingly as to why your campaign is worthy of their participation.

### *Money Talks*

Obviously, it is going to be much easier to secure a celebrity endorsement if you have a nice fat budget bankrolling your campaign. If you do have a budget, shop around and see where you can get the best bang for your buck by contacting agencies and booking services. Ordering off the A-list menu may afford minimal access to the celebrity, while a C-List celebrity may be much more willing to participate in more activities.

### *Consider Celebrity Look-alikes*

If you are unable to attract a celebrity and do not have the bankroll to hire any significant talent, you may want to get all guerilla on it and tap one of the many celebrity-look-alike booking services. Beware, because the key here is to be creative, not deceptive. The faux star should be more trimming than main course.

### *Dangle Media Exposure*

When there is little or no cash in the budget for a celebrity spokesperson, but you can deliver the spotlight, a star may be more willing to waive their appearance fees to support your cause. Focus on the quickly rising or rapidly falling, as they are more likely to be seeking exposure. Celebrities hawking new books, jewelry, or clothing lines are also more likely to be open to public appearances, if you are confident you can deliver media.

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### *Don't Skimp on the Swag*

You would be surprised how much of a motivator "swag" can be, or the items celebrities commonly refer to the "stuff we all get" from personal appearances. Sure, they can afford to buy this stuff in stores, but we all like to receive gifts in shiny packages. In fact, when it comes to luxury items, celebrities often may not spend their own hard-earned money, so the more frivolous, the better. Remember, whether it is a speaking fee or swag, you're not buying their time, you're appreciating their participation. So, when your campaign involves serious social issues, the ends are justifying the means.

### *Agree on Terms*

Do not assume anything. Itemize the requirements you have for the appearance and make sure the celebrity is *with* the program. A pouting, sighing, huffing, puffing, exit-eyeing celebrity is not exactly a solid photo-op. Find out exactly what the celebrity is comfortable doing and roll with that.

### *Handle Their Accommodations*

When it is crunch time and your celebrity never made their flight, or even made it out of bed that morning, it is too late to play the blame game. Do not fail to personally oversee all accommodations—especially travel to and from the event. Agents and members of the entourage have their own agendas, so do not just rely on them. However, be respectful, because while they are not going out of their way to help you, they may move mountains to block your path.

### *Have a Back-up Plan*

Newsflash: some celebrities are notoriously unreliable, narcissistic, and whimsical. Have a backup plan in place in case the celeb cancels due to an "emergency."

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## HOW TO USE PICTURES TO TELL A THOUSAND WORDS

When pursuing media, pitches that include pictures and/or graphics are far more compelling than words alone.

Whether it is a background photo related to the issue, a Web screen-shot, an event picture, a headshot for your spokesperson, or an icon or chart, good art can elevate a pitch from a maybe to a definite.



The challenge is to provide the art in an acceptable format and to deliver it in a way that is convenient for the media you are targeting. Here are some best practices recommended by TheShareholderActivist.com™ that will increase your chances of securing coverage for your campaign.

### *Their Wish is Your Command*

Ask your media contact what subject they want featured in the picture, what format they want it submitted in, and how they want you to deliver the graphic. Find out if they want more than one shot, and offer to send along low-resolution “thumbnail” previews to aid selection. Do not send attachments to a source unless it was requested. Do not commit to sending art unless you know what the request is and how it will be used. And do not offer a photo opportunity unless you know in advance that your subject is willing and available to participate in a photo shoot, possibly on short notice.

### *Never Send Attachments Unsolicited*

Submitting large, unsolicited images via email is inconvenient for a reporter whose e-mail is almost always full. Unsolicited emails may always be blocked behind a firewall or file-size limitation. The exception to the rule is established contacts. If you have a relationship with a journalist, then firewalls and size limitations can be negotiated. They have your e-mail address on their safe list and you know the size limit, so they will likely receive your submission.

### *Basic Rules of Thumb*

Once the journalist has requested the art, submitting it via e-mail is standard. Print publications will request pictures with much higher resolution than online media—300 dpi (dots per inch) for print, as opposed to 72 dpi for Web. Most media will ask for JPEG or GIF files, with a sizing in the 4-inch-by-6-inch range. (TIFF files are generally larger and thus not ideal.)

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### *Have a Size Strategy*

When sending large files with higher resolution or multiple pictures, you may be asked to send them on a CD, over an FTP (File Transfer Protocol) site, or have them on a special Web page. There are services available online—such as [DropBox.com](http://DropBox.com), [YouSendIt.com](http://YouSendIt.com), etc.—that will provide you with “Lite” accounts of 100mb, or you can purchase larger file size capabilities for minimal fees.

### *Include “Download Here” Links*

Whenever you can make a reporter’s job easier, you increase the likelihood of coverage. Create a section for photos on your blog or campaign web-site and incorporate a “Download Photos Here” link to your press releases and blog postings.

### *Be Discerning in Photo Selection*

Just because you took 100 photos at a recent rally does not mean you should post them to your site. Post the photos that convey your message most effectively and include the right subjects. When pitching media, select between two and four pictures per event.

### *Password-Protect Sensitive Pictures*

In most instances, you may not want to limit the use of photos you post. However, for embargoes and sensitive pictures that you want to provide selectively to certain media, use a link that is password-protected, so only those who receive the release know the password.

### *Color vs. B&W*

Few publications accept black-and-white images anymore. Unless you receive specific instructions on color, CMYK is the preferred format. For logos, an EPS file with all fonts embedded as outlines is essential. If you are uncertain how to proceed, ask for guidance. Members of most media outlets’ art departments are usually quite helpful, especially when a bit of advice up front can get you to submit art in a format they need.

### *Create an Online Pressroom*

Another recommended delivery format is via an online press room. The activists that make it easy for journalists to quickly find what they need, and direct the media to sections of their Web sites where it can be found, give themselves an advantage.

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### *Thou Shall Not Steal*

Just because a search on Google spits back the ideal picture to accompany your press release or blog posting does not mean you should use it. Unless clearly labeled that the owner of a picture or image is waiving rights and that graphic is available for reposting, leave it alone. Nothing undermines the credibility of a campaign than being branded a thief, no matter how minor the indiscretion. Try sites like [Dreamstime.com](http://Dreamstime.com) or [iStockPhoto.com](http://iStockPhoto.com) for inexpensive stock photography. Or, simply snap pics with your smart phone, and encourage all campaign members to get in the habit of capturing images with their devices.

### *Hire a Photographer*

You would be surprised how difficult it is to get just the right shot. If your campaign activities are frequent enough to warrant it, consider recruiting an in-house photographer, or have a professional photographer on retainer. Freelance photographers are relatively inexpensive and the costs are often worth it, especially as your campaign escalates and you have opportunities to attract serious media attention. Visuals are essential, so do not squander those opportunities for media placement, as they are few and far between.

### *Upload Your Images to an Archive*

There are external services available, such as PR Newswire's Photo Desk, where journalists comb to secure images which are tagged with metadata upon archiving. Proper coding and categorizing makes it simple for a reporter working on a deadline to locate archived images.

### *Send Them What They Want*

Be comfortable with your graphics software. Media prefer custom responses to their requests; that means a photo selection already edited, not your entire collection.

### *Captions & Name Spelling*

Most media will require a caption for all photos submitted. That includes the proper spelling of names and titles for anyone in the picture. A journalist would not risk using a photo and misquoting the visual information, so make accurate captions readily available.

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## HOW TO BUILD BETTER POWERPOINTS

Whether you leverage [LiveMeeting](#), go with [GoToMeeting](#), wing it with a [WebEx](#), or just press the flesh the old fashioned way with an in-person interface, compelling visuals are key to your success.

Microsoft PowerPoint is a professional presentation program that is an application in the Office suite, capable of running on both Microsoft Windows and Apple's Mac OS X operating systems. In the right hands, PowerPoint is a robust collection of slides, sprinkled with just the right multi-media elements and sparse text, to accentuate your presentation to fellow activists, analysts, journalists, or (if you're lucky) senior management.



In the wrong hands, though, the lethargy, fatigue, and sheer agony brought on by your slide deck may just cause your audience to suffer the dreaded "Death By PowerPoint."

This is not a primer on how to use PowerPoint. There are plenty of online tutorials that will guide you through the basics. Instead, this is series of best practices that will help you make your PowerPoints better—or at least prevent you from killing your campaign with a disastrous presentation.

### *Balance Text With Graphics*

Studies show that some people are more receptive to text and talk (those who favor the left side of the brain for thinking) while others are stimulated more effectively through use of images (right-side brainiacs). Unless you conduct brain scans prior to your presentation, it is a good practice to balance your presentation with elements that appeal to both sets of thinkers.

### *Make the Presentation Physically Accessible*

To avoid having your audience frantically scribbling notes (yes, we are assuming your presentation will be that compelling), announce you will either pass out copies afterwards (never beforehand, or they will be reading instead of viewing), or inform them where they can access your slide deck online later. Or, most online meeting services provide a way in which to download a copy of the presentation at the conclusion of the actual meeting. Still, sending it later gives you another opportunity for a touch-point to reinforce your campaign messaging.

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### *Minimize Your Text & Do Not Present Verbatim*

Your PowerPoint is not your script and therefore the text should not mirror the spoken word. Instead, your text should accentuate your presentation. Pull out key words and phrases and use those to anchor your slides. And when we say minimize your text, we mean the number of words and lines, not the point size. Your audience should not require telescopic visual aids to read your deck. The words selected should be talking points. If your presentation is a good book, then the PowerPoint is your well-crafted table of contents.

### *Challenge Audience With Questions*

Break up (or wake up) your presentation with intermittently placing slides that provide compelling questions that prompt discussions. But remember, this is not eighth-grade science class, so audience participation is voluntary. DO NOT BADGER YOUR AUDIENCE. Asking for a show of hands to make certain points is just fine.

### *Slow Down There Cowboy*

Just because you have 98 slides does not mean you need to read every single one of them in the 45 minutes allotted for the presentation. This is not a race. Make sure you pause five seconds between slides and questions. In the event it becomes obvious you will not be able to cover all of your slides, skip the less essential ones, and refer your audience to the hand-out for that information.

### *Convert Excel Spreadsheets to Graphics*

PowerPoints with objects embedded not only present challenges with formatting and launching, but balloon the MB size of the file. This can be an issue when it comes to sharing via email, as many people have file-size restrictions. Simply convert the chart to a .jpg, .bmp, or other graphic file and paste to the slide.

### *Minimize Graphic File Sizes*

Even a single graphic image with high resolution can substantially increase the overall MB size of the PowerPoint. Using a graphics editing program can substantially reduce the resolution. Unless you are printing for commercial purposes, you do not need high-resolution graphics for a PowerPoint.

### *Always Do a Run-Through*

More frequently than you would think, I am amazed at how seemingly professional presenters do not take the time to walk through their presentations prior to delivery. No matter how seasoned the presenter, there should always be a walk-through. Audio/Video feeds and displays need to be checked and re-checked, pacing needs to be confirmed, and someone needs to sit in the seat the furthest from the screen to ensure everyone can see and hear the presentation.

### *Presentation Screens are Different from Computer Screens*

Just because it looks great on your laptop does not mean it will appear that way on a larger screen. Colors that seem sharp and vivid on your computer may become washed out and faint when expanded on a larger screen. Make sure to review every slide on your deck on the screen it will be presented upon.

### *Have Some Back-up Slides*

Though you likely will not have the time to cover all key topics during your presentation, it is a best practice to have that info on bonus slides you keep in reserve. If you have done your research and have a firm grasp on the subject matter, you likely can anticipate where the conversation may lead during Q&A. Having a slide with key data and images to address such tangents can help you keep control over the presentation.

### *Do Not Get Sidetracked*

There is always one person in the crowd who will throw you a curveball. If the question is off topic, not relevant to the entire audience, or would require a lengthy chunk of time to explore, offer to follow up with that audience member after the presentation concludes.

### *Recruit Subject Matter Experts to Co-Present*

Sure, the shareholders want to hear from you. However, unless you have a direct relation to the topic (and not just the fact you hold stock in the company), your presentation can be greatly enhanced by asking an SME to participate. It will not only add to the authenticity of your presentation, but reinforce your overall campaign, help draw attendees to your event, and will likely lead to a more lively Q&A.

### *Designate Q&A & Have Some in Reserve*

Whether you want the audience to hold questions until the end or you will encourage folks to jump in at any time, let the audience know the Q&A process. Also, you need to prompt

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discussion, even if no one asks questions. Have someone in the audience prepared to volunteer questions to get (and keep) the ball rolling. However, do not deceptively plant a fake participant. Have them identify themselves, emphasizing how the questions asked reflect recent offline conversations.

### *DO NOT Cut The Lights*

Lowering the lights all the way down shifts the emphasis entirely to the screen. Keeping the lights on, but dimmed a bit, can strike the right balance between presenter and PowerPoint. Plus, no light can make one sleepy, inattentive, and in extreme cases depressed.

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## WHAT TO DO ONCE YOU'VE WON...OR LOST

Win, lose, or draw, you need to be prepared for action, however your campaign turns out. Here are some best practices to prepare for the end, and the endless.

### *Perform a Campaign Post-Mortem*

Assemble your Campaign Committee, and while recent events are still fresh in everyone's minds, objectively review the original plan, discuss what worked and what didn't, and envision what could have been done differently. This is an amazing opportunity for a learning experience, so do not let it pass.

### *Be Gracious in Victory & Defeat*

No one likes a sore loser, but what we *really* hate are the sore winners. This is not a game, so do not act like you vanquished an enemy. Absolutely no end zone dances or taunting, at least not in public. Regardless how badly your opponents behaved, you likely will need to mend fences to work together moving forward if you win. Should you lose, your supporters will appreciate your even-handed gracious pose, even as they are ranting and raving in fury.

### *Publicize the Results*

People need to know how things turned out, so make sure and keep them posted on results and next steps. Alert media and analysts and envision how the results will play out and monitor those activities to ensure management did not just pay you lip-service to get you off their backs.

### *Re-set the Clock, Re-read This e-Book*

If you won, you have the momentum to affect further change. If you lost, well, you still have plenty of work to do. For the shareholder activist, there should be no such thing as defeat; there are only temporary setbacks and, of course, quitting in utter frustration.



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### *Plan a Rally*

Everyone loves a party, especially when you win a hard-fought campaign. So give back to those who had your back with a rally. (And no, it is not gracious to invite your opponent to celebration marking their defeat.) Conversely, should you have a setback, have a rally to re-energize your community and inform them of new strategies.



### *Tell Us Your Success Story*

TheShareholderActivist.com™ is where investors become activists.

TheShareholderActivist.com's™ mission is to provide a social media platform for responsible shareholder activism—empowering investors as never before to fully exercise their rights as equity stakeholders and help ensure the viability of the publicly traded corporations they own.

If you fought the good fight and made a difference, you have a responsibility to share your story and we would like to feature your campaign in our spotlight. To share, please contact me at [Craig@TheShareholderActivist.com](mailto:Craig@TheShareholderActivist.com).

### *Spend a Few Moments With Your Idea*

You started this journey with only an idea, your idea. Take a moment to reflect on your accomplishments and assess how you've grown by the experience. Commend yourself and appreciate exactly what it is that you have accomplished.

OK, that's enough of that. Let's get busy on your next campaign.

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## ABOUT THE AUTHOR

Co-founder of TheShareholderActivist.com™, Craig McGuire has been a successful communications specialist, investor and finance journalist, and business consultant for the last 25 years.



Most recently, Craig McGuire served as Chief Operating Officer for The Henson Group from 2002 through 2010, prior to the launch of TheShareholderActivist.com™. Henson Group is a Microsoft Gold Certified Partner (three-time winner of Partner of the Year in Microsoft's New York Metro district) systems integrator with a web development operation.

Craig McGuire has overseen development and distribution for all different types of media, from web portals to newsletters to social media programs. Titles he has written for include *The Real Deal* magazine, *Institutional Investor* magazine, *Wall Street & Technology* magazine, InternetNews.com, *Waters* magazine, *Inside Market Data*, *Trading Systems Technology*, and more. He also served as a staff writer for *PR Week* magazine covering the Investor Relations industry, while authoring dozens of case studies, white papers, and technique features on campaign communications tactics.

This work is the culmination of Craig McGuire's nearly 20 years of writing, researching, training, and consulting in the area of communications techniques.

In his role as Chief Information Officer for TheShareholderActivist.com™, Craig McGuire has primary or shared responsibility for areas such as content management for the portal, e-book and product development, distribution-channel management, market research, and event management. Craig McGuire also has responsibility for external and internal communications, public affairs, and reputation management within the organization.

With this work, it is Craig McGuire's intention to apply his comprehensive understanding of communications strategies to empower subscribers to TheShareholderActivist.com™.

Craig McGuire is a product of Columbia University's Graduate School of Journalism and resides in Staten Island, NY. To request a free consultation, please contact Craig McGuire directly today at [Craig.McGuire@TheShareholderActivist.com](mailto:Craig.McGuire@TheShareholderActivist.com).