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Conference Call Slip-Ups

Quick Bites

Conference Call Checkup – Our Newest Offering

Studies show that conference calls matter. Among other things, they help analysts form more accurate earnings expectations. Unfortunately, many executives are conducting these calls in a less-than-effective manner. Their calls are poorly structured. During Q&A, they miss opportunities to deliver key messages or gather intelligence. And reading from a script makes them sound wooden and dull. The result is a conference call that misses the mark.

The Ammerman Experience's newest offering, Conference Call Checkup, provides a candid, comprehensive, objective analysis of your conference call efforts, along with suggestions for improvement.

First, we carefully analyze your most recent conference call, focusing on structures, messaging, Q&A, and your executives' communication skills.

Next, we show how your conference call stacks up against those of several of your competitors. Provide us with the names of up to three of your peer companies, and we'll identify some lessons to be learned from what they are doing or are not doing.

Finally, we'll give you our take on how conference calls have changed, what this means for you, and where we think conference calls are heading.

Our confidential report will be submitted to you in written form, and will include an executive summary.

For more details, contact us.

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The Other Kind of “Shout Out”

You've probably heard about the town-hall-style meetings some members of Congress have been holding this summer. Given the contentious nature of the health care debate, many of those meetings have turned into shouting, even shoving matches. And video clips from the meetings have made their way onto cable and network TV, and, of course, YouTube.

Anyone who's had to conduct a school board, city council or any other kind of public meeting knows that it's not always easy – especially when the audience is concerned, upset or skeptical about something. Outbursts can occur at any time. So what can you do to prevent or defuse angry or verbally abusive behavior at public meetings?

One way to reduce disruptive behavior is by using nametags, having people identify themselves before speaking, and calling on people by name whenever possible. This removes the anonymity that encourages people to behave in anti-social ways.

If practical, greet audience members as they arrive. Shake their hands. People are less likely to lash out after they've made physical contact with you. They're also more likely to be honest with you.

Often, the best defense is a good offense. If you know people are upset, begin the meeting or conversation by acknowledging those concerns.

Also, be flexible. You may need to temporarily jettison your prepared remarks. Instead, let people vent (most people tend to run out of steam after 1-2 minutes). Listen more than you talk. And show that you are listening by taking notes (perhaps on a flip chart that everyone can see) or repeating or paraphrasing what the audience member says.

Did you know The Ammerman Experience conducts a workshop on how to manage public anger? If your company or organization expects to face a hostile audience, let us know; we can help prepare you to handle a variety of unpleasant developments.

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2009 Ammerman Public Training Dates

Effective Media Communications Training
September 15
November 3

Effective Presentations Training
September 16

Advanced Media Skills for Communications Professionals
November 4-5

The Ammerman Experience Public workshops are scheduled on a first-come, first-served basis, and are available to a limited number of attendees to ensure maximum personalized attention. To register for a course, contact our office at 1.800.866.2026.

The above schedule lists Ammerman public workshops. For available dates for private (individual or group) training, please contact The Ammerman Experience at 1.800.866.2026.

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For most publicly traded companies, the quarterly conference call has become an important communications tool to reach analysts and investors. But not all executives are conference call savvy.

When Steve Wynn, chairman and CEO of Mirage Resorts held his first investor conference call, it didn't go well. At one point, he tried to hold a group discussion, but silence ensued when the listen-only participants couldn't respond. In another call, he addressed a female analyst as “honey.” Ouch!

If conference calls are part of your investor relations efforts, you want to generate the best possible return on that investment. Here are the top ten mistakes to avoid.

- Poor scheduling:** Hold your conference call a day or two after your earnings are released. This gives analysts time to prepare for the call. The best days are Tuesday through Thursday. One company in the Central time zone held its conference at 8:30 AM, Eastern time; that presented some problems not only for New Yorkers (most of whom rarely roll into the office before 9:00 AM), but also for those in other time zones. And try to avoid scheduling your call at the same time chosen by one or more of your important competitors.
- Poor preparation:** Busy executives often end up “winging it” during conference calls. Avoid this mistake. Plan your work, then work your plan. In other words, carefully script your remarks, then stay on script. One segment that usually gets short shrift during preparation is Q&A. Develop a list of the questions you anticipate, along with answers. Also, ask yourself, “What questions do I hope no one asks?” Then prepare answers.
- Inappropriate length:** Analysts sometimes have to participate in several calls per day – perhaps as many as six – a real challenge to their stamina and concentration. If your call is too long, they'll begin to multi-task, have one of their associates take over for them, or they may even disconnect from the call early. Try to keep your call to about an hour – including Q&A.
- Too many company spokespersons:** Don't confuse or overwhelm your audience with a “cast of thousands.” Your CEO should be the featured speaker. There should be no more than two or three other senior execs, including the CFO and investor relations head, who usually serves as moderator.
- Lots of facts, but no key message:** Conference calls provide you with an opportunity to review the financials, discuss recent or upcoming developments, and answer questions. But you should also have a specific message. State it clearly and repeatedly; don't expect your listeners to infer it. Help them see the big picture. Ask yourself, “What one or two things do I want my audience to remember after the conference is over?”
- Boring delivery:** Most executives read from a prepared script. There's nothing intrinsically wrong with that. Analysts are used to it (though usually bored by it), and doing so can keep you out of trouble with the SEC. Daily, you see or hear news anchors reading from a prepared text. But they do it in a way that makes you forget they're doing it. You must achieve this same skill level. Practice, but don't sound “canned.” Also, incorporate stories, examples, anecdotes and analogies into your remarks or responses. Humans are hard-wired to stop when a story starts.
- Not enough time for Q&A:** Each company speaker should limit his or her prepared remarks to about five minutes. That will leave ample time for Q&A. Be sure to monitor the number of calls in the queue. If time limitations prevent some analysts from being able to ask questions, re-visit or establish guidelines (e.g., limit the number of questions per analyst), allocate more time to Q&A, or shorten your answers.
- One-way communication:** Who says information has to flow one way in a conference call? Remember, these analysts are following and talking to a wide range of companies and industry experts. If you hear something of interest, don't be afraid to ask a few questions of your own.
- Technology problems:** You cannot afford or tolerate technical problems of any kind. Whether you're conducting the call over phone lines or streaming it via computer, make sure your service provider is delivering a trouble-free experience. If you're one of the growing number of companies incorporating PowerPoint visuals or video into your conferences, make sure those visuals are appropriate and well crafted. And that they work!
- No follow-up:** Your conference call is not over when it's over. The executives who participated should collectively review how the call went. Individually, each executive should listen to the archived call – identifying his or her own strengths and weaknesses. In addition, your IR professional should call a few analysts to get some feedback.

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A Farewell to Mr. A

As some of our clients and readers of this newsletter may know, Dan Ammerman, founder and chairman of The Ammerman Experience, died in Houston on May 11, 2009. Mr. A, as he was affectionately called by those of us who work at The Ammerman Experience, had not been active in the company for the last few years – due to Alzheimer's disease. Instead, his daughter Terri Ammerman, who has been with the firm for nearly 30 years, had been guiding it – most recently as president and CEO.

We've received many messages of condolence from both long-time clients who knew Mr. A., as well as from more recent clients. Thank you for your thoughtfulness.

Whether or not you knew him, you might be interested in Mr. A's story. It's a fascinating one. He began his career as a broadcaster – first in Pennsylvania, then in Texas. In the early 1970s, he co-anchored the news on Channel 13 – the ABC affiliate in Houston.

In 1973, he started a business out of his home (in one of the bedrooms to be exact). That business, The Ammerman Experience, now has clients that include four of the top ten Fortune 500 corporations, as well as clients in more than forty other countries.

Dan was one of the pioneers in media and crisis management training. He realized that there was a need to show executives and other business professionals how to properly manage crisis situations, and how to interact effectively and confidently with the news media when the pressure was on. His ideas, including extensive use of recorded, realistic simulations, set the benchmark for professional development in communications.

He was also an actor who appeared in several major movies and in eight episodes of the popular television show, Dallas, where he is best known for the role of the doctor who pulled the bullet out of JR Ewing. At the age of 70, Dan wrote a novel, My Mother's Secret.

Dan was understandably proud of his company's growth. He saw new workshops added, including those on public anger and investor relations. And he marveled as the staff traveled to clients all over the world, including Japan, Iceland and Brazil, and at the firm's use of new digital technology and the electronic newsletter you're reading right now.

Thank you, Mr. A, for your vision, your principles, your friendship. And for your legacy, which we will treasure and protect.

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Our firm is a pioneer in understanding the link between effective communication and professional success. What we've learned and what we teach can improve your performance . . . and that of others in your organization.

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