

From 0 to Over 320 in Under a Year NIRI's Fastest-Growing Chapter

By Deborah K. Pawlowski

Facing unprecedented challenges and barriers, the NIRI Virtual Chapter went beyond expectations and achieved more than 80 percent participation in its first year of existence. Virtual by definition, the chapter's membership comprises those who live in second- and third-tier city regions — and even rural locations — where the population of public companies is too light to constitute the necessary numbers to form a “real” chapter. Chartered at last year's Annual NIRI Conference, the Virtual Chapter has recruited its membership from the “remote” NIRI membership that values as much as everyone else the opportunity to network, learn and share. Its mission is to create a “cyber-community” designed to foster this environment among its professionals. We currently have 327 members: 218 in the United States and 109 international members.

The Virtual Chapter can also stand as beacon for large-city chapters whose membership is spread out geographically, adapting some of the “virtual” techniques that we have been using to communicate with and educate our members.

Neophytes

Unlike real chapters, we face the unique challenge of forming a board, committees and volunteers without the opportunity to meet face to face. Many of the members have worked together all year, creating programs, building Web site content, reaching out to new members, mentoring and being mentored, without having met.

The structure of the Virtual Chapter is similar to “real” chapters. The board meets monthly via telephone. There are regular and frequent communications via e-mail. Committee members meet the same way to accomplish their goals. In today's world of telecommuting, this is not an unusual way to function. We hold webcast learning programs seven times during the year and have had decent levels of attendance.

We regularly survey our membership to understand their needs. Perhaps reflecting the nature of independence necessary given the geographic locations of our members, we have

a very senior membership. More than one-half of our members have at least six years' experience in investor relations, and three-quarters have more than four years. Our members are also very strongly oriented to being practitioners — only 11 percent are counselors.

But cyberspace has its drawbacks. For example, socializing before and after program meetings doesn't have the same appeal when you are sitting alone in your office or on the road, or even by the pool. But then again, cyberspace does have its virtues — it's easy to make the meetings.

The true challenge is not just to have the standard communication tools and outreach efforts such as a Web site, regular webcast and teleconference programs, letters and surveys. It is to share and grow through networking. This kind of growth usually happens with individual interaction. So how do you get more than 320 members scattered around the world to engage with one another?


Continued Development

We are in the process of developing a virtual forum that will provide members opportunities to interact with one another. We've even proposed a virtual cocktail lounge, as well, but are not sure if we can imbibe in cyberspace! We are increasing our communication through newsletters and expanding our committee memberships to broaden interaction. We also reach into our diverse membership for participation on webcast panels.

As we evolve and develop, the true test of the Virtual Chapter will be retention. We've passed all possible growth goals that National could throw at us!

Annual Reality Meeting

Look for the Virtual Chapter in reality at the Annual NIRI Conference. This is our one chance each year to see the faces of those with whom we interact virtually all year and for the membership to solidify the camaraderie that is naturally created from being isolated IR practitioners. We're the ones who may have the tendency to shake hands and then pick up our cell phones or BlackBerry to continue the conversation — just out of habit.

If you are interested in joining the Virtual Chapter, go to www.niri.org/chapters/index.cfm, the chapter listings on the NIRI Web site. 

Deborah Pawlowski is CEO of Kei Advisors. She can be reached at dpawlowski@keiadvisors.com.