



Certificate in  
Investor Relations  
2017



# Welcome



Dear IR professionals,

The IR Society's Certificate in Investor Relations (CIR) was first launched over 10 years ago. Since that time it has become a benchmark in the industry, widely recognised in the UK and in other international markets as the best way to demonstrate competency in investor relations. It's no surprise that we now have more than 1,000 successful graduates.

Why is this qualification so valued? The world of IR is ever-changing, led by regulation, legislation and best practice. The IR Society aims to support the professional development of its members by providing faster, clearer and more dynamic insights and practical perspectives. We believe we are best placed to equip IR professionals with the right skills; skills that their counterparts and peers recognise. The CIR is a comprehensive, stretching test of your competency in IR, providing the tools to help you develop your career in the profession.

We are proud to work with partner associations in Asia, Europe and the Middle East that also see the need for continuous professional development in the face of ever greater demands on our industry. We offer both a UK version of the CIR and an international version (ICIR) that captures the essential elements common to international markets.

For the CIR to maintain its reputation, it needs to be carefully managed by the IR Society. We regularly review and develop its content, ensuring it is fit for purpose. Our Examinations Committee gives direction to, and maintains oversight of, the CIR and its curriculum and ensures we support delivery of the training modules and the examination, for example by investment in our online facilities. These include the mock exam papers and the online support programme for the core elements of the content.

It is an exciting time to be part of this relevant, vibrant and professional industry. I urge you to make the most of the networking, education, information and advocacy opportunities provided by the IR Society. Importantly, I wish you luck in your studies and your ongoing professional development.

## **Sue Scholes**

Past Chair of the IR Society and  
its Examinations Committee

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## 2017 Revision course and CIR exam dates at a glance

### January

Thursday 26	Revision course
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### February

Tuesday 7	CIR exam
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### March

Thursday 30	Revision course
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### April

Tuesday 11	CIR exam
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### June

Thursday 15	Revision course
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Tuesday 27	CIR exam
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### August

Thursday 3	Revision course
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Tuesday 22	CIR exam
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### September

Thursday 21	Revision course
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### October

Tuesday 10	CIR exam
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### November

Thursday 23	Revision course
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### December

Tuesday 5	CIR exam
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# Certificate in IR

## What is the CIR?

The Certificate in Investor Relations (CIR) is an internationally recognised qualification for the investor relations profession.

The qualification allows successful candidates to demonstrate their knowledge of the financial and market environment, the regulatory and reporting requirements for listed companies and their sound understanding of the principles of investor relations, which will enable them to operate competently and safely.

Obtaining the Certificate in IR:

- Provides international recognition as a qualified IR practitioner
- Demonstrates competence and growing expertise
- Enhances career development

The CIR is a self-study qualification based on the IR Society's comprehensive CIR study guide. It is assessed by an examination comprising 60 multiple-choice questions, based on the topics set out in the syllabus.

## Who should sit the CIR?

**It is suitable for anyone working in investor relations or related professions, or considering a move into investor relations, either in the UK or overseas.**

## CIR exam cost

IR Society members

Non-members

£499 + VAT

£649 + VAT

*"I was largely unaware of what Investor Relations involved before joining the team at Royal Mail. The CIR qualification helped support my on the job training and added perspective to my day to day work by linking best practices with the external big picture. It was also a personal development goal and a good opportunity to meet others that work in IR at different organisations."*

## Karen Millar

Investor Relations Analyst, Royal Mail

## How to register for the CIR

1. Register online at [www.irs.org.uk](http://www.irs.org.uk)
2. Call us on +44 (0) 20 7379 1763
3. Send an email to [janet.kelly@irs.org.uk](mailto:janet.kelly@irs.org.uk)

## The International CIR (ICIR)

We offer an international syllabus of the CIR which captures the essential elements common to international markets.

The CIR currently runs in the UK, Hong Kong, Indonesia, Malaysia, the Middle East (CIRO), Nigeria, Russia, Singapore and Sri Lanka.

If you are not sure which qualification is right for you, please contact [janet.kelly@irs.org.uk](mailto:janet.kelly@irs.org.uk)

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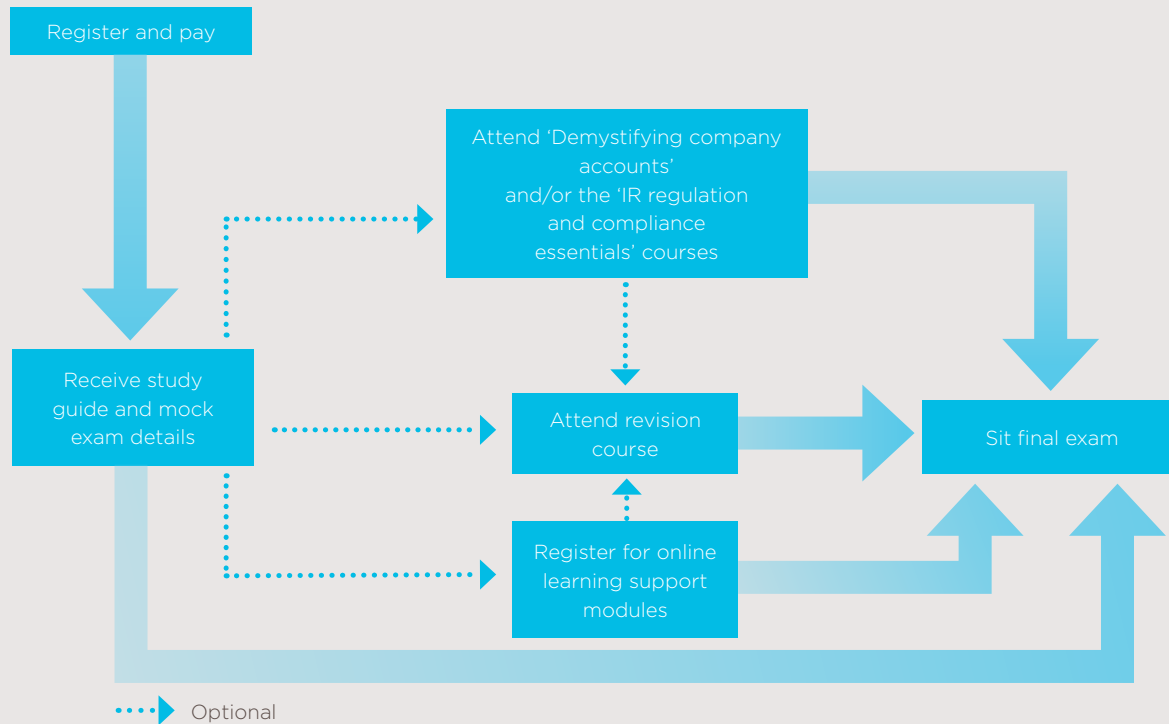
**1,111** successful candidates so far

candidates from more than **25** countries

**263** candidates registered in 2016

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# Process for taking the CIR



## Optional courses

You may find it useful to take the following *Demystifying company accounts* and *IR regulation and compliance essential* courses prior to the revision course and exam as part of your preparation. A discount on these two courses is available for registered CIR candidates.

# Studying for the CIR

## Home Study

The study guide provides a comprehensive overview of the main subject areas that you will need to know in order to pass the CIR examination. It is intended to support other learning sources such as courses and reading material. The study guide summarises the required knowledge for each subject area. Each section of the study guide will indicate sources of background reading for you to broaden your knowledge. On average, 40 hours of self-study is recommended to complete the CIR. You should also consider attendance on other relevant IR Society courses to expand your knowledge base and understanding of the topics covered.

As a revision aid, you can take an online mock examination which will help you assess whether you have grasped the key principles. These questions do not cover every aspect of the CIR examination.

## Updates

The study guide is reviewed regularly and any updates will be sent to you via email in PDF format.

# 1,000th successful candidate

In December 2015 the IR Society celebrated the 1,000th successful candidate achieving the certificate in investor relations (CIR).



Peter Lam, a member of the Hong Kong Investor Relations Association, was presented with his certificate and a complimentary bottle of champagne by Dr Eva Chan, Chairman of HKIRA, on behalf of the IR Society at a brief ceremony in Hong Kong.

# When I have passed the CIR I will...

- Understand the fundamental principles and practice of investor relations
- Know the main regulations concerning the structure, governance and behaviour of listed companies
- Be able to identify the different types of shares and shareholders

*"My rationale for pursuing the Certificate in Investor Relations qualification was twofold. First, I wanted to ensure that I had up-to-date knowledge of the regulations governing the conduct of investor relations professionals. Secondly, as a new comer to the investor relations function relying on my industry expertise, I wanted a formal, widely recognised qualification to demonstrate my competency in the field. The CIR, which complemented the on-the-job learning, provided me with a well-structured way of achieving my objectives."*

## **Mariusz Jamka**

Investor Relations Senior Manager, SABMiller

- Understand the role of stock exchanges
- Know the regulations governing the conduct of investor relations and in particular the disclosure of information
- Know the legal requirements regarding the financial calendar

*"I decided to take the CIR qualification because I wanted to have a recognised qualification in my field. This was important to me as I had recently moved into IR and wanted to learn the foundations as well as gain confidence in my new role. As IR becomes an increasingly demanding profession in terms of transparency, I would say the CIR is an ideal starting place for IR new comers!"*

## **Bryony Dimmer**

Investor Relations Manager, Burberry

- Be familiar with the fundamentals of basic accounting, ratios, valuation and investment analysis
- Be aware of the requirements for UK listed companies conducting investor relations in major overseas markets
- Be aware of the required ethical and professional standards expected of investor relations practitioners

*"We're always trying to learn from what others are doing, to improve how we operate as an IR team. The CIR qualification is a great way to learn about the responsibilities and duties of IR. The revision course is a great way to meet other IR professionals and share ideas."*

## **Carl Murdock-Smith**

Group Investor Relations Director, BT Group

# To help you pass

## Revision course

### **Aim**

To revise subjects for the examination and assist you with any questions you may have on specific sections of the syllabus.

### **Duration**

1 day

### **Who should attend**

Registered candidates who have completed the CIR study guide and are preparing to take the CIR exam.

### **What you will learn**

A review of the CIR syllabus and opportunity for Q&A with the course trainer.

### **Timings**

The revision course starts at 9.30am and finishes at approximately 4.30pm. Lunch and refreshments are provided throughout the day.

### **Course costs**

IR Society member

£419 + VAT

Non-member

£599 + VAT

### **Optional courses**

You may find it useful to supplement your study with additional courses prior to the revision course and exam. A discount on additional courses is available for registered CIR candidates, see pages 7 and 8.

*"I've worked at EY since 2014 as part of the growing corporate governance team. We provide thought leadership and guidance on boardroom issues to FTSE350 clients. I joined from the Confederation of British Industry (CBI), where I led on corporate governance matters, helping to shape what is an increasingly important area of public policy.*

*Although my understanding of the UK Corporate Governance Code and other regulations impacting listed companies was strong, I was also aware of being surrounded by many colleagues with professional qualifications. When I heard about the CIR, the prospect of a credible professional qualification relevant to my career goals was very appealing. My team works closely with both public companies and institutional investors, so I felt that deepening my knowledge of finance and the markets – as well as learning the principles of investor relations (IR) – would broaden my skill set and bring added value to clients.*

*I attended the Demystifying Accounts and the CIR revision courses, and found them very enlightening. The world of IR brings a fair bit of jargon and technical detail but thankfully the courses struck the right balance for the level of knowledge I need in my role. On a practical note, just last week it helped in a meeting with a FTSE100 client when discussing Class 1 transactions. I also met some really interesting people on the course and look forward to attending other courses and networking events in the future".*

### **Natalie Bell**

Corporate Governance Manager, Ernst & Young



# Optional courses

## Demystifying company accounts and valuations

### Aim

If you are working in IR or financial PR you need to understand financial statements and be able to answer questions from analysts, investors and the financial press. This two-part course will help you achieve this by providing foundation knowledge in understanding a set of accounts.

### Module One

Will clearly explain accounting jargon, together with the relevance and limitations of financial statements. You will learn how to identify which key numbers are important in communicating your company's story and the issues that need explaining.

### Module Two

Will apply this foundation knowledge to understanding what really influences valuation of companies; both financial and non-financial factors. It will give an introduction to the key principles behind valuation methods and a comprehensible explanation of Discounted Cash Flow and what factors influence it. Cost of capital will be clearly explained and we will discuss how analysts really use and interpret financial information.

A Q&A session with a guest speaker from the City will provide an invaluable insight into which factors really make a difference from a practical perspective.

### Duration

2 day modular course

### Course Costs

IR Society member per module

Non-member per module

£419 + VAT

£599 + VAT

*"This course exceeded my expectations. Not only was it very informative, it was highly enjoyable. The course tutor is excellent, and made complicated concepts easy to understand. Great value for money – challenging, yet satisfying course."*



# Optional courses

## **IR regulation and compliance essentials**

### **Aim**

For investor relations professionals, compliance with rules and guidelines is an essential part of the job. Whether it is in reporting, disclosure and protection of inside information, or transactions such as M&A and prospectuses, mistakes are costly – not least in reputation terms.

This two-day course provides an analysis of current legislation and forthcoming changes.

### **Module One**

Will provide a basic IR Toolkit, covering the fundamental areas of regulation and compliance that affect IR.

### **Module Two**

Will look at more specific areas and situations, such as IPOs and transactions.

Attendees will learn how the legal compliance requirements for IR communications fit together, how they are applied in practice, and what best practice standards are.

### **Duration**

2 day modular course

### **IR regulation and compliance essentials costs**

IR Society member per module	£419 + VAT
Non-member per module	£599 + VAT

*"Day one was a very useful overview of the regulations, especially as a newcomer to the IR function, and bringing my knowledge up to date. I especially liked all the real life examples – companies, fines, outcomes of tougher regulation. Excellent course."*

*"The course made my interest in IR increase hugely – all my objectives were met and there were a lot of high quality discussions. A lot covered, and delivered very well, particularly on topics which could be considered dry!"*



# CIR/ICIR Online Learning Support Modules

The CIR/ICIR Online Learning Support Modules are an additional resource to help ensure you have the very best chance of passing the CIR/ICIR exam.

The Online Learning Support Modules focus on the more theoretical elements of the syllabus, where most value can be added by the online learning process and will help ensure that you have the very best chance of passing the final exam.

The other sections of the CIR/ICIR syllabus should be covered by using the study guide. At the end of each online module there are multiple choice questions to answer.

More information on the CIR Online Learning Support Modules can be found at [www.irs.org.uk/professional-development/certificate-in-ir](http://www.irs.org.uk/professional-development/certificate-in-ir).

## Costs

Online Learning Support Modules

£250 + VAT



*"For those that live overseas, or cannot attend the regular classes, the CIR online support modules provide a great opportunity in terms of preparation for the CIR exam. The material is easy to access from everywhere, bringing the appropriate linkage to the study guide model, and providing two testing questions at the end of each section that work as a preparation for the mock exams.*

*In my case, living overseas, the CIR online support modules were an essential tool to obtain the certification, and I would definitely recommend them even for those that would simply like to use them as a support for the regular classes."*

**Ricardo Santana**

A CIR candidate based in Brazil

# CIR/ICIR Online Learning Support Modules

The following topics are covered in the Online Learning Support Modules:

## CIR/ICIR Study Guide Section

### 3. Companies & Regulation

1. Concept of limited liability, Companies Act 2006, formation of a company, key requirements for share capital
2. Directors, members meetings and resolutions
3. Auditors, company communications, identification of shareholders and statutory reporting

### 4. Regulatory Environment

1. Introduction and key principles, Insider dealing and market abuse
2. Listing Rules, Continuing Obligations, Role of Sponsor
3. Dealings by PDMRs, DTRs and Periodic Financial reporting
4. Corporate Governance, Takeover Code, Regulatory Announcements, US regulation

### 5. Accounting Valuation & Investment Principles

1. Fundamental principles behind all investment decisions, Concept of time value of money and Discounted Cash Flow (DCF), cost of capital
2. Valuation models and measures
3. Portfolio theory and risk & return
4. Financial Statements & Accounting Ratios

## International Certificate in Investor Relations Module Topics

1. Concept of limited liability, broad understanding of the principles of Company Law, formation of a company, Articles of Association, Key requirements for share capital
2. Key requirements concerning Directors, members meetings, members resolutions – voting requirements and types
3. Duties and requirements for auditors, Company communications, Identification of shareholders, Statutory reporting

1. Introduction and key principles, Insider dealing, Market abuse
2. Listing Rules, Continuing Obligations, role of sponsors
3. Disclosure Rules and Transparency Rules (DTRs), Periodic Financial Reporting
4. Regulatory announcements, overview of US regulation

1. Fundamental principles behind all investment decisions, concept of time value of money and Discounted Cash Flow (DCF), cost of capital
2. Valuation models and measures,
3. Portfolio theory and risk & return
4. Financial Statements & Accounting Ratios

Pre-payment is required for all registrations for the IR Society Online Learning Support Modules and are non-refundable.

# CIR Syllabus

## 1. Principles of Investor Relations (IR)

- 1.1 Introduction to IR
- 1.2 Why companies need IR
- 1.3 What makes a successful IR function
- 1.4 The scope of IR

### ***What you will learn***

This section will give you a basic understanding of what (IR) is all about, what it can and cannot do and the position of IR in a company. The theory and principles of good IR are now firmly established. Whichever country you are based in, your company will need to aspire to internationally accepted standards of best practice in IR. Detailed legal and regulatory requirements may differ from country to country, but most are based on the European or US models so it is useful to understand the basis of these systems.

## 2. Financial Markets

- 2.1 Global financial markets
- 2.2 How do equity or stock markets work
- 2.3 Equity investors
- 2.4 Debt investors

### ***What you will learn***

Candidates will be expected to display a good working knowledge of the features of financial markets, investment and the participating bodies. The UK financial markets will be discussed in detail in the context of the global markets. The level of knowledge required will be in proportion to the importance of each area to investor relations both in the UK and globally.

# CIR Syllabus

## 3. Companies and Regulation

- 3.1 Limited companies
- 3.2 UK Companies Act (CA) 2006
- 3.3 Statutory reporting and financial reporting calendar

### ***What you will learn***

This section requires a broad understanding of the fundamentals of UK company law and practice in respect of the structure of companies, the key requirements for directors, share and loan capital and the auditors. The concept of limited liability is recognised in all developed financial markets. Other countries have similar laws many of which are based on UK practice.

The latest companies act (Companies Act 2006) has been implemented in stages, the last of which was completed in October 2009. All of the references to Companies Acts (CA) in this section are for this act.

## 4. Regulatory Environment

- 4.1 Introduction
- 4.2 Market misconduct: Insider dealings and market abuse
- 4.3 UK Market Regulator
- 4.4 The Disclosure Guidance and Transparency Rules
- 4.5 Periodic financial reporting
- 4.6 Corporate governance
- 4.7 Takeover panel
- 4.8 Regulatory announcements
- 4.9 The AIM rules
- 4.10 Summary of United States (US) regulation

### ***What you will learn***

Candidates will be expected to display a good working knowledge of those sections which relate most specifically to investor relations and a wider appreciation of more general sections.

# CIR Syllabus

## 5. Accounting Valuation and Investment Principles

- 5.1 Introduction
- 5.2 Accounts
- 5.3 Key financial ratios
- 5.4 Investment appraisal and valuation – Time value of money
- 5.5 Valuation models and measures
- 5.6 Portfolio theory

### ***What you will learn***

This section will take the student through the fundamental principles and assumptions behind all investment decisions. This will then be developed to cover valuation models and measures and their principal assumptions. Portfolio theory and risk and return will be discussed. The final section will link the use of accounting data from financial statements in the valuation of companies.

The focus of this section is on the UK practice. Candidates will be expected to display a working knowledge of accounting terminology, measurements, ratios and discounted cash flows and to perform simple calculations. With regard to investment methodologies, candidates will be expected to understand the principles of valuation models, but not to perform calculations.

## 6. Effective IR in Practice

- 6.1 The IR audiences
- 6.2 IR advisers
- 6.3 Internal relationships
- 6.4 Knowing your shareholders
- 6.5 Understanding disclosure obligations
- 6.6 Communications tools and techniques
- 6.7 The day-to-day business of IR
- 6.8 Measuring the value of IR

### ***What you will learn***

In this section you will learn how the theory of investor relations and all of the legal and regulatory requirements are put into practice to establish a successful investor relations programme.

# What they say about the International CIR

The Investor Relations Professionals Association (Singapore) (IRPAS) was established in 2006 by leading IROs, supported by the SGX. Our mission is to champion IR best practices, enhance the professional competencies and elevate the overall standard of the IR profession in Singapore. While we have good representations amongst the large cap issuers, many of SGX's small-to mid-cap companies still lack a trained IRO.

We took the first step to partner with the IR Society in introducing the CIR qualification in Singapore in 2013. Later this transitioned to the ICIR which captures the essential elements common to international markets. We are pleased to announced that from its introduction, there are already 65 successful candidates. Initially not all these candidates are practitioners but we are already beginning to see some of them taking on the IRO positions in our listed companies.

This clearly demonstrates the value of the ICIR curriculum which equips the candidates with the fundamental knowledge of investor relations, its strategic value to the company, best practices and understanding of the financial and market environment and the regulatory and governance issues that the company operate within.



IRPAS, Board of Directors



# ICIR Syllabus

## 1. Principles of Investor Relations (IR)

- 1.1 Introduction to IR
- 1.2 Why companies need IR
- 1.3 What makes a successful IR function
- 1.4 The scope of IR

### ***What you will learn***

This section will give you a basic understanding of what (IR) is all about, what it can and cannot do and the position of IR in a company. The theory and principles of good IR are now firmly established. Whichever country you are based in your company will need to aspire to internationally accepted standards of best practice in IR. Detailed legal and regulatory requirements may differ from country to country, but most are based on the European or US models so it is useful to understand the basis of these systems.

## 2. Financial Markets

- 2.1 Global financial markets
- 2.2 How do equity or stock markets work
- 2.3 Equity investors
- 2.4 Debt investors

### ***What you will learn***

Candidates will be expected to display a good working knowledge of the features of financial markets, investment and the participating bodies. The UK financial markets will be discussed in detail in the context of the global markets. The level of knowledge required will be in proportion to the importance of each area to investor relations both in the UK and globally.

# ICIR Syllabus

## 3. Companies and Regulation

- 3.1 Limited companies
- 3.2 Companies Act
- 3.3 Statutory reporting and financial reporting calendar

### ***What you will learn***

This section requires a broad understanding of the fundamentals of company law and practice in respect of the structure of companies, the key requirements for directors, share and loan capital and the auditors. The concept of limited liability is recognised in all developed financial markets. Other countries have similar laws many of which are based on UK practice nevertheless, the contents are not intended to address specific practices in local markets. Accordingly, the contents are to serve as a guide to international market practices, and enquiries relating to local markets should be referred to your national IR Society. Examples will be given throughout of typical International and UK rules to be used as guidelines.

## 4. Regulatory Environment

- 4.1 Introduction
- 4.2 Market abuse
- 4.3 Listing rules
- 4.4 The Disclosure Guidance and Transparency Rules
- 4.5 Corporate governance
- 4.6 Takeover rules
- 4.7 Periodic financial reporting
- 4.8 Regulatory announcements
- 4.9 Summary of the United States (US) regulations

### ***What you will learn***

Candidates will be expected to display a good working knowledge of those sections which relate most specifically to investor relations and a wider appreciation of more general sections.

# ICIR Syllabus

## 5. Accounting Valuation and Investment Principles

- 5.1 Introduction
- 5.2 Accounts
- 5.3 Key financial ratios
- 5.4 Investment appraisal and valuation – Time value of money
- 5.5 Valuation models and measures
- 5.6 Portfolio theory

### ***What you will learn***

This section will take the student through the fundamental principles and assumptions behind all investment decisions. This will then be developed to cover valuation models and measures and their principal assumptions. Portfolio theory and risk and return will be discussed. The final section will link the use of accounting data from financial statements in the valuation of companies.

Candidates will be expected to display a working knowledge of accounting terminology, measurements, ratios and discounted cash flows and to perform simple calculations. With regard to investment methodologies, candidates will be expected to understand the principles of valuation models, but not to perform calculations.

## 6. Effective IR in Practice

- 6.1 The IR audiences
- 6.2 IR advisers
- 6.3 Internal relationships
- 6.4 Knowing your shareholders
- 6.5 Understanding disclosure obligations
- 6.6 Communications tools and techniques
- 6.7 The day-to-day business of IR
- 6.8 Measuring the value of IR

### ***What you will learn***

In this section you will learn how the theory of investor relations and all of the legal and regulatory requirements are put into practice to establish a successful investor relations programme.

# Our International Partners

## Hong Kong



[www.hkira.com](http://www.hkira.com)  
[info@hkira.com](mailto:info@hkira.com)

## Indonesia & Sri Lanka



[that.irguy@gmail.com](mailto:that.irguy@gmail.com)

## Malaysia



[www.mira.com.my](http://www.mira.com.my)  
[mira@bursamalaysia.com](mailto:mira@bursamalaysia.com)

## Middle East



[www.me-irsociety.com](http://www.me-irsociety.com)  
[cpiot@me-irsociety.com](mailto:cpiot@me-irsociety.com)

## Nigeria



[www.customstreet.com](http://www.customstreet.com)  
[obiora.onyeaso@customstreet.com](mailto:obiora.onyeaso@customstreet.com)

## Russia



[www.irfr.ru](http://www.irfr.ru)  
[info@irfr.ru](mailto:info@irfr.ru)

## Singapore



[www.irpas.com](http://www.irpas.com)  
[info@irpas.com](mailto:info@irpas.com)

If you are interested in becoming an International Partner and delivering the CIR/ICIR in your region please contact: [janet.kelly@irs.org.uk](mailto:janet.kelly@irs.org.uk)

# FAQs

## **Who should take the CIR?**

The Certificate in IR (CIR) is suitable for anyone working in investor relations or in related professions. It is also suitable for those considering a move into IR, either in the UK or in other markets. The course content is comprehensive and covers most of what an IR practitioner would require. In any case, the CIR body of material represents a useful guide and source of reference at all times.

## **How long does it take to study for the CIR?**

We suggest that a minimum of 40 hours of self-study is required to prepare for the CIR examination. However, depending on the level and type of experience, this may vary according to each candidate.

## **What does the registration fee cover?**

Once your registration fee has been received, you will be sent your study guide and login details for the online mock exam. Your exam is also included in the registration fee.

## **How long is the exam?**

The exam is a one hour hand written exam comprising of 60 multiple choice questions based on the topics set out in the syllabus in the study guide.

## **Where is the exam held?**

The exam is held at our offices, 30 Coleman Street, London EC2R 5AL. We can arrange for overseas candidates to sit the exam at a suitable venue. Any additional administration fees incurred will be paid locally by the candidate prior to sitting the exam.

## **Who sets the exam?**

The Investor Relations Society Examination Committee (comprising the Chair of the Society and other industry representatives) is responsible for all content of the CIR, including the examination questions.

## **What is the pass mark?**

The pass mark is 65%.

## **What are the success and failure rates?**

On average approximately 80% of candidates will pass the CIR exam at the first attempt.

## **How do employers view the CIR?**

Employers and search firms that specialise in IR recruitment view the CIR as a valuable industry benchmark which helps to ensure the competence and commitment of potential employees.

## FAQs (continued)

### **What are the demographic, experience and industry profiles of past candidates?**

Previous successful candidates have included:

- Experienced and senior IROs
- IR managers and associates
- Candidates new to investor relations
- Company directors
- Non-executive directors
- Executive assistants and Personal assistants
- Company secretarial staff
- Public relations officers
- Service providers and IR advisers across a wide range of IR-related services
- Heads of Business Development and other corporate functional areas, including Communications, Compliance, Finance, Human Resources, Operations, Sales and Strategy

### **What are the areas that candidates typically find the most challenging?**

*The Regulatory Environment* and *Accounting Valuation and Investment Principles* are the two sections often cited as being the most challenging.

The IR Society provides a range of courses that will help candidates address any areas of concern and we run a revision course prior to each exam sitting, as well as the online mock exam, that allows candidates to assess their own readiness to take the CIR examination. We also offer the CIR Online Learning Support Modules which will help to give candidates the best chance of passing the exam.

### **What next, after the CIR?**

Our new Diploma in IR is in its pilot phase and is expected to launch in full during 2017. It builds on the CIR and tests expertise in IR. We also run a number of senior IR programmes, including the *Developing future Leaders through Investor Relations* (DELIVER) programme, which is targeted at high potential IROs with future leadership roles in mind.

For further details, please contact

**Janet Kelly** at the IR Society  
**[janet.kelly@irs.org.uk](mailto:janet.kelly@irs.org.uk)**

# Diploma in IR

## What is the DIR?

In 2017 we are launching a new, senior level, professional qualification: the Diploma in Investor Relations (DIR). It is designed to examine expertise in IR and to complement the existing competency-level Certificate in IR (CIR) and DELIVER leadership programme. We believe that this suite of qualifications will provide further support for the growth in status and importance of the IR profession.

The DIR has been designed and developed by those with significant IR and educational experience. Successful candidates must demonstrate their knowledge and experience across the wide range of competencies required for a senior role in IR: including technical and communications skills, personal attributes, and managerial and leadership abilities. The broad nature of the topics selected reflects the expected seniority of candidates.

## Who should consider taking the DIR?

Typically candidates will have at least 5 years' experience in IR and will have successfully completed the CIR. Completion of the DIR should support a move into a senior role within IR, either in-house or at a service provider.

## What format does the examination take?

There are two written examinations: *Principles of IR* and *IR in Practice*, followed by a brief presentation. Each exam consists of a compulsory section followed by two essay questions selected from a choice of topics.

## What are the examiners looking for?

Evidence of:

- Skills, knowledge and experience of the candidate, across the topics identified in the syllabus
- Familiarity with the UK's legislative and regulatory environment and corporate governance standards
- Detailed knowledge of best practice IR and how it adds value
- Ability to communicate clearly in writing, identifying and justifying their key messages
- Management and leadership potential
- Understanding of their company and industry

## How does the DIR fit with the CIR and the DELIVER programme?

Simplistically, passing the CIR demonstrates competency in IR. The DIR takes this a step further and tests expertise in IR. The DELIVER programme looks to build leadership skills.

For further details, please contact

**John Gollifer** at the IR Society  
[john.gollifer@irs.org.uk](mailto:john.gollifer@irs.org.uk)

# About the IR Society

The Investor Relations Society (IR Society) is a membership organisation, run by IR professionals for IR professionals, that exists to develop the IR profession in the UK and beyond.

Established in 1980, our mission is to promote best practice in investor relations; to support the professional development of our members; to represent their views to regulatory bodies, the investment community and government; and to act as a forum for issuers and the investment community.

We have more than 780 members, including representatives from many of the FTSE 100, a growing number of FTSE 250, AIM, Small Cap and overseas listed companies and a wide range of IR advisers and service providers.

For more information about the IR Society's activities, please contact:

**John Gollifer**

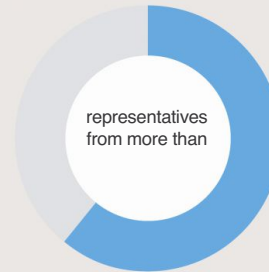
General Manager

**[john.gollifer@irs.org.uk](mailto:john.gollifer@irs.org.uk)**

+44 (0) 20 7379 1763

# 780+

Made up of 50% IROs and 50%  
Service Providers and Advisers



## Founded in 1980



# Become a member

IR Society membership is open to anyone working in IR or a related profession, seeking to do so, or with an interest in investor relations more generally.

Membership allows you to:

## **Stay informed**

- Keep up to date with the latest developments in the sector through our website, online knowledge bank, quarterly journal and regular newsletters, as well as our annual conference and ongoing programme of topical events.

## **Develop your career**

- Receive discounts on our range of excellent professional development courses and our globally-recognised investor relations qualifications – the Certificate in Investor Relations (CIR) and the Diploma in Investor Relations (DIR)

## **Build your network**

- Enhance your career prospects and build your professional network through networking with peers at our wide range of educational and less formal events

We have a range of membership opportunities for individuals and companies seeking multiple memberships – full details can be found on the website at [www.irs.org.uk/membership](http://www.irs.org.uk/membership).

Joining is easy – simply complete the application form online or call us to request one. If you have any questions or would like more information, please contact:

### **Robert Dann**

Head of Membership & Marketing

**[robert.dann@irs.org.uk](mailto:robert.dann@irs.org.uk)**

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**92%** likely/very likely to recommend membership to a friend or colleague

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# Terms and conditions

## Confirmation

Once we have received your registration, you will receive a confirmation via email.

## Payment

The fee includes the study materials, exam and login details for the online mock exam. The study materials and login details will be dispatched once full payment has been received.

## Refunds

No refunds are possible after the dispatch of the study guide.

## Exam Locations

The CIR exams take place at the IR Society offices, 30 Coleman Street, London EC2R 5AL. The IR Society will endeavour to arrange a suitable venue for overseas students, if required. Any additional administration fees incurred will be paid locally by the candidate prior to sitting the exam.

## Exam

The exam is a hand written exam comprised of 60 multiple choice questions, based on the topics set out in the study materials.

## Exam transfers/resits

You can transfer exam dates subject to availability. If you wish to make a transfer within 14 days of the exam date an administration charge of £50 + VAT will apply.

An administration charge of £50 + VAT will be charged to resit the exam.

We recommend you sit the exam within 12 months of registration. After this period a re-enrolment fee of £100 + VAT will be applied.

## Revision course transfers

Should you wish to transfer your revision course, an administration charge of £50 + VAT will apply. If you transfer within 14 days of the course date, an administration charge of 25% of the course costs will apply.

## Course dates

The IR Society reserves the right to alter course dates or venues without liability. We will endeavour to give as much notice as possible of these changes. If you are not able to attend the revised date or venue we will give a credit of 100% of the course costs against a future course or refund any course fees already paid.



**The Investor Relations Society**

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**[www.irs.org.uk](http://www.irs.org.uk)**