



10 Things Bankers Don't Tell You About the IPO Road Show

The road show you take in conjunction with your company's IPO is an exciting and action-packed two weeks. Here are the top 10 things bankers don't tell you about IPO road shows.

1.

You are always on stage.

Be respectful and professional at all times. You may be traveling with an institutional salesperson who has a relationship with the analyst or portfolio manager you are about to meet.

2.

Let the person on the other side of the table get the question out.

Let the analyst or portfolio manager completely ask his or her question. Then, clearly answer that question.

3.

It's OK to not know the answer.

If you don't know the answer, say you'll look into it. Take note of the question, and communicate back through the ECM desk or salesperson covering the account.

4.

Road show comments will be referenced in future meetings.

Buying a stock often takes a few meetings. On the IPO road show, investors get a feel for the business and management team, and then want to see the company execute over some period of time.

5.

Take the high road when discussing your competitors.

The analyst or portfolio manager you are meeting with might own the stock of one of your competitors. Stay positive or stick to commenting only on your own company.

6.

Don't get discouraged if they have no idea what you do.

Now's your opportunity to deliver your message and growth strategy to an audience with an open mind and no preconceived notions.

7.

Don't comment on valuation.

Your objective is to lay out your growth plans and then work hard every day to deliver on those goals. Let the buy side worry about valuation.

8.

Don't get discouraged if good meetings don't translate into an order.

Some of your best long-term shareholders may not buy on the IPO. Use this initial discussion to stay in front of the account, they may just need time.

9.

Quality comes in many forms.

Don't judge an account based on its name. Your bankers will get you in front of quality accounts that can own a meaningful position and have a long-term investment horizon.

10.

When it comes to pricing the deal, you have a say.

While investment banks that you have chosen to execute your IPO have a wealth of knowledge and expertise, you also have an important role in both the pricing and the allocation of your deal.

There are many tasks that need to be done prior to getting on the road.

Get in touch with ICR for help.

For the best advice on the entire process, download ICR's [Insider's Guide to Going Public](#).
