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NIRI San Francisco and Silicon Valley Chapters Publish Compensation Survey Results

- *Bay Area IR Professionals' Compensation Exceeds National Average*
- *Local Gender Pay Gap Narrower than National Average*

SAN FRANCISCO, CA - December 5, 2017- The San Francisco and Silicon Valley Chapters of the National Investor Relations Institute, a non-profit organization dedicated to advancing the profession of investor relations, today jointly released the results of their recent Investor Relations Compensation Survey. The survey, taken by a substantial portion of the NIRI SF and NIRI SV membership, covered a wide range of compensation topics and has been summarized into over 40 slices of data.

The results show that the median level for total compensation for investor relations professionals in the San Francisco and Silicon Valley market was above the national median level. "Local compensation being above the US average demonstrates that Silicon Valley companies recognize and reward the strategic value of the investor relations role," said Stephanie Wakefield, Vice President of IR for Box and president of NIRI Silicon Valley. Perhaps surprisingly, the contribution to total compensation from cash bonuses and equity compensation values appears to be roughly in line with national averages.

The survey analysis also addressed the differences in compensation rates by gender. Median total compensation for female IROs is approximately 23% below median total compensation for male IROs. The results do suggest that the gender pay gap differs based on title. Nicole Noutsios, NIRI San Francisco president, and Founder of NMN Advisors stated, "While the gender pay gap for Bay Area IR professionals is lower than the 45% difference reported in a recent global salary survey by BNY Mellon, it highlights that there are still inequities to be resolved."

General highlights from the analysis of the results are:

Demographic Highlights:

- Respondents are almost equally divided by gender, with ~51% female.
- Over 85% of respondents are in corporate IR roles, 15% are in corporate counselor roles.
- Nearly 60% of respondents have advanced degrees beyond the BA/BS level, including almost 40% holding an MBA.
- Approximately 25% of respondents have additional credentials, primarily CFA and CPA, but also including 8 Investor Relations Charter (“IRC”) holders.
- The median level of IR experience is in the 7-9 year range. However, nearly 55% of female respondents reported having 10 years or more of IR experience, while only 40% of male respondents reported that level of experience.

Compensation Highlights:

- Respondents indicated that median base salary for 2016 for corporate IR professionals was in the range of \$200,000 - \$249,999. This is above the \$200,000 national median level reported in the 2016 annual NIRI-Korn Ferry compensation report.
- Over 90% of corporate IR professional respondents received cash bonuses in 2016, while 58% of IR counselors received cash bonuses.
- Over 90% of corporate IR professional respondents received equity compensation in 2016.
- Nearly 60% of respondents expect their total compensation to increase in 2018 while ~6% expect it to decrease.

The two NIRI chapters will be providing a complete analysis of the results to participants who completed the survey and requested a copy of the feedback. The chapters will also be providing summary level feedback to members at upcoming chapter events. For more information, or to inquire about detailed results, please contact info@nirisv.org.

About NIRI SF

NIRI San Francisco was founded in 1977, making it one of the oldest, largest, and most established local chapters in the United States. NIRI San Francisco is comprised of approximately 160 investor relations practitioners from the San Francisco Bay Area, resulting in a dynamic mix of IR professionals dedicated to promoting the practice of investor relations within the business and financial communities. The chapter hosts monthly educational events, social programs and seminars for current and prospective members, covering industry topics and challenges relevant to today’s investor relations officer. For more information including a list of current events and sponsorship opportunities, please visit www.nirisf.org.

About NIRI SV

NIRI Silicon Valley is one of the nation's largest NIRI chapters and was formed to advance the practice of Investor Relations within the local business environment. In keeping with this mission, our goal is to further the skills of our members, to expand their professional opportunities, to increase Chapter membership, and to foster an environment that promotes Investor Relations learning for all. Details regarding NIRI SV Chapter membership and benefits are available in the "Join" section of www.nirisv.org

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