

# How to position a **listed company** in the capital market through financial PR program?

## 如何透過財經公關方案為 上市公司於資本市場定位？

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For a listed company, no matter how well the company performs in its particular area of business, and how big the profits it is generating, if the public or more importantly, the analysts and fund managers do not understand its business or realize the strengths of the company, they may still hesitate to invest. It is always a challenge for the management of a listed company to be recognized by capital market players.

An experienced and professional financial communication firm fully appreciates the importance of investors' relation ("IR") programmes for those companies which aspire to gain a position in the capital market yet lack the expertise and



對於一間上市公司來說，要是市民大眾、財經分析員和基金經理不明白其業務性質及不瞭解其優勢，那無論公司之行業表現何等出色，所得利潤何等豐厚，投資者還是會望而卻步。而要使資本市場的投資者肯定一家上市公司的投資價值則永遠是管理層的一種挑戰。

## How to position a listed company in the capital market through financial PR program?

### 如何透過財經公關方案為上市公司於資本市場定位

resources to make themselves known to the investing public. A financial PR's job is to position a company, map out and execute a well-tailored financial PR programme and thus enhance the client's corporate image and highlight the company's uniqueness and growth potential amongst investors. This in turn will reflect in the valuation of the company.

#### Research & Positioning

To position a company in the capital market tops the agenda of the entire financial PR programme. There may be numerous listed companies and listing candidates with similar nature of business in the market. What is unique to the company that makes it stand out against its peer group? Through SWOT (strength, weakness, opportunity and threat) analysis, Porter's Five Forces Model and research, coupled with extensive experience of the financial PR consultants, the uniqueness of the company and its position in the industry will be identified.

#### Tailor-made Promotion Campaign

Once a company is positioned in the capital market, a series of events will be launched. A company's exposure to media carries weight in the sense that it provides channels for the company to disseminate information and impress the investors who may then keep an eye on the company's development and result in accepting a higher P/E ratio, or subscribing for its shares in the IPO exercise.

Through arranging media interviews, press conference, seminars and investors' presentation, the company will explain and elaborate the present situation as well as the growth potential of the company.

富有經驗的專業財經傳播公司能深切明白到投資者關係方案對一些渴望能於資本市場上占一席位，卻又缺乏所需專業知識及資源的公司來說極為重要。財經公關的工作是要為公司定位，策劃及執行度身訂造的財經公關方案，從而提升客戶的企業形象，向投資者展示公司的獨特優勢及升值潛力。

#### 資料搜集及市場定位

在整個財經公關方案之中，為公司在資本市場上定位乃首要專案。市場上業務類同、已上市或正籌備上市的公司有如恒河沙數，如何找出公司的過人之處，以使它在同業中突圍而出通過SWOT（強、弱、機、危）的分析，Porter's Five Forces Model 以及資料搜集，再加上財經公關顧問的豐富經驗，上市公司的獨特之處及行業定位也就能彰顯出來。

#### 度身訂造的推廣活動

當公司在資本市場上定了位以後，一連串的推廣活動也就能開展。其中，取得在傳媒的曝光機會對公司來說至為重要，因為媒體能為公司提供發佈訊息的渠道，同時亦可藉此令投資者留下深刻的印象，吸引他們多留意公司的業務發展，繼而使他們接受公司較高的市盈率，或在公司上市時購入其股份。

通過舉辦各類型的傳媒採訪、新聞發佈會、座談會及投資者企業推介會，公司可向各界講解其業務狀況及未來發展潛力。

## Production Items

Alongside such events come a number of different production items to support and enhance the company's corporate image. Presentation-oriented materials range from corporate videos, brochures, slide books - to mention but a few, in an effort to highlight the niche and market potential of the company.

## Constructive Collaboration

An effective financial PR programme will not be a success if there is a shortage of mutual trust and sincere collaboration between the senior management of the company and the financial PR firm. With the assistance of the company, we will come up with a consensus as to the direction of the programme and the right timing of the launching of events through effective communication, which in turn, largely hinges on the talented and experienced consultants of the financial PR firm who all possess a combination of common sense and high comprehension ability. Despite coming from different disciplines, say, finance, accounting, and IT, this ensures a pool of brainstorming ideas from different perspectives.

## Case Study

Essex Bio-Technology Limited (Stock code: 8151)

This is a case handled by the writer's financial PR company which is recognized as successful.

## Background

The listing candidate is engaged in the DNA pharmaceutical application industry. When it was half way down the road to an IPO on the GEM board, the senior management came to us for assistance in the packaging and promotion of the company.

## Positioning

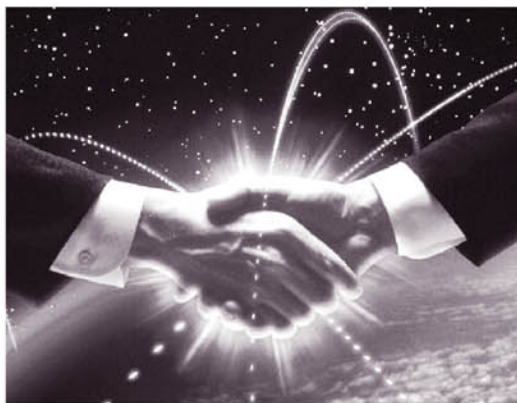
We began with identifying the uniqueness of the client. In order to distinguish among the other companies in the capital market that were springing up all over the market at the time, we conducted research and then positioned our client at the high end of the biotechnology industry, ie at the genetic engineering end, and the client was pleased to have sorted out its edge over other competitors.

## 宣傳產品

除上述推廣活動外，一系列的宣傳產品也有助鞏固及提升公司的企業形象。用作推介的宣傳產品包羅萬有，如企業錄影、小冊子和投影片等，它們能突顯出該公司的市場地位和潛力。

## 具建設性的合作關係

假如公司的管理層與財經公關公司之間欠缺互信及真誠的合作關係，那麼單有一個有效的財經公關方案也只是徒然。而我們在公司的鼎力合作下，會以有效的溝通，就公關方案的方向及活動的時間表與公司取得共識。而經驗豐富，兼具智慧及高理解能力的財經公關顧問精英正是有效溝通的關鍵。儘管他們的專科才能各有不同，如財經、會計及資訊科技等，但這反可彙聚從不同角度出發的建議及意見。



## 個案研究

億勝生物科技有限公司 (股份代號：8151)

——取自筆者之財經公關公司的成功實例

## 背景

億勝從事基因工程技術及研製生物醫藥的業務。當它正在籌備于創業板上市期間，其高層向我們尋求宣傳推廣的協助。

## 市場定位

我們首先找出億勝的獨特優勢，以把它從其他叢叢於資本市場中的公司區分出來。我們在資料搜集後，把它定位成一家高文件次的基因工程公司，而億勝對於它的獨特定位也表示十分滿意。

## Analysis & Production

We analyzed the market situation and gave constructive advice to our client. We suggested more work should be done on the investors' side. Genetic engineering was a budding and attractive topic for investors, however, if analysts and fund managers did not have knowledge and confidence to evaluate a business in that area, they would not attempt to invest. The client was receptive to our suggestion. We redesigned all the corporate materials including a fact sheet, logo, video, brochure, postcard etc. with the same genetic theme, which would draw the spotlight from the investing community.

## Event

We then co-arranged a seminar with the Hong Kong Economic Times, one of the leading financial newspapers in Hong Kong. The topic was "Genetic Engineering - Investment Opportunities". Further, we lined up a biotechnology professor from Hong Kong University of Science and Technology, an investment analyst focusing on biotechnology from the United States, the Chairman of our client and a government official from Innovation and Technology Commission as speakers for the seminar. With their participation, we enriched the target group with industry knowledge as well as raising the brand awareness. There was such an overwhelming response from the audience that we had to double the number of seats to cater to the extra participants.

## Results

As a result of the promotion campaign, a renowned Taiwan-based bio-technology venture capital company (capitalized with a US\$100 million investment fund for investing in the life sciences), subscribed to a convertible bond issued by Essex before the date of listing. Better still, during the IPO, the issue was oversubscribed. The funds raised in the exercise were double that originally planned. The first day's share trading ended with the price 98% above the issue price. Investors accepted our client had a high growth potential and thus associated it with a higher valuation.

## Implication

*The Essex project was a proven success. Financial PR's role in the project was to tell the investors the potential of the market that our client was in and the strengths that our client possessed to tap the market.*

## 市場分析及製作宣傳

我們詳細分析市場情況後，給予億勝具建設性的建議。我們認為基因工程屬朝陽行業，對投資者有一定吸引力，但若財經分析員及基金經理欠缺這方面的知識和信心來進行行業評估，他們也許不會作出投資，故此，它應在投資者關係方面多下功夫。結果億勝採納了我們的建議。之後，我們以基因為主題，為億勝重新設計所有宣傳產品，包括宣傳單張、公司標誌、錄影、小冊子及明信片等，以引起投資人士的注意。

## 宣傳活動

我們與本港一間著名財經報社——香港經濟日報合辦了一個名為「基因工程的投資機遇」講座。同時，我們邀請了香港科技大學的基因教授、美國基因分析專家、以及創新科技處的官員發表演講。他們的參與不但增加了聽者的行業知識，而且提高了億勝的品牌知名度。由於是次講座反應非常熱烈，我們最後需要增加一倍座位以容納額外的參加者。

## 推行成效

推廣活動卓然有成，臺灣一家擁有一億美元用作投資生物科學的著名基因工程合資企業，於億勝上市前購入其可換股債券。億勝於上市時表現更佳，認購反應較預期好，出現超額認購。其集資金額也較預期超出一倍。股價在第一天收市時，較配售價上升了98%。投資者也認同億勝是一家具潛質及高增長的公司，因此評價甚高。

## 成功之道

億勝個案是一個成功的例子。而當中財經公關所扮演的角色就是要向投資者突出客戶的市場潛力及其過人優勢。

## CONCLUSION

A tailor-made financial PR program launched by quality financial PR firm, coupled with commitment from management of a company are the keys for the company to gain a position in the capital market.

## 總結

由一家高質素的財經公關公司執行為公司度身訂造的財經公關方案，再配以該公司管理層的緊密合作，這就是公司於資本市場占一席位的關鍵。

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