



FEIR Questionnaire Analysts

RESULTATS D'ENQUETE

Enquête réalisée par Internet entre
le 11 et 18 juin 2003



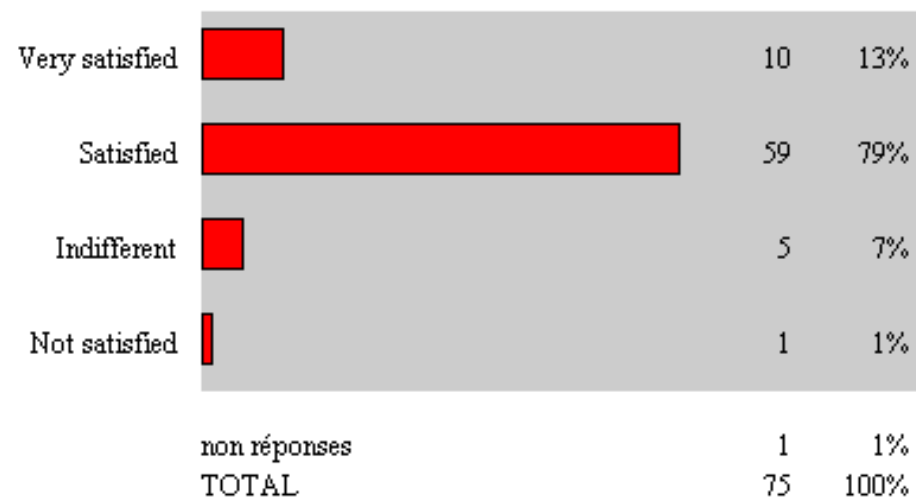
Participation

Nombre de répondants : 76

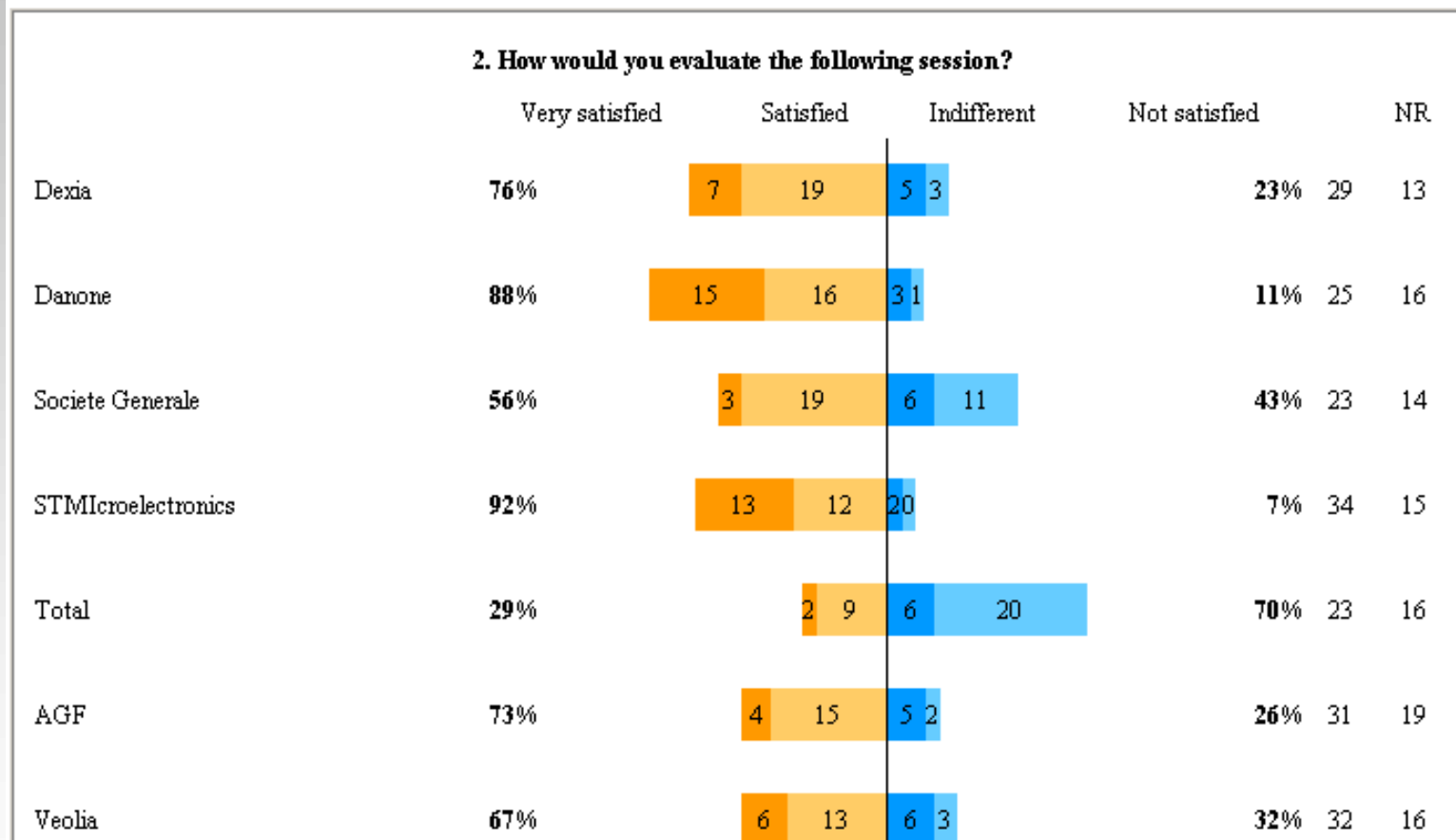
Taux de retour (compte tenu des mails invalides, des absences et de la non participation au FEIR de certains) : **40 %**

1. What is your overall feeling about the FEIR sessions?

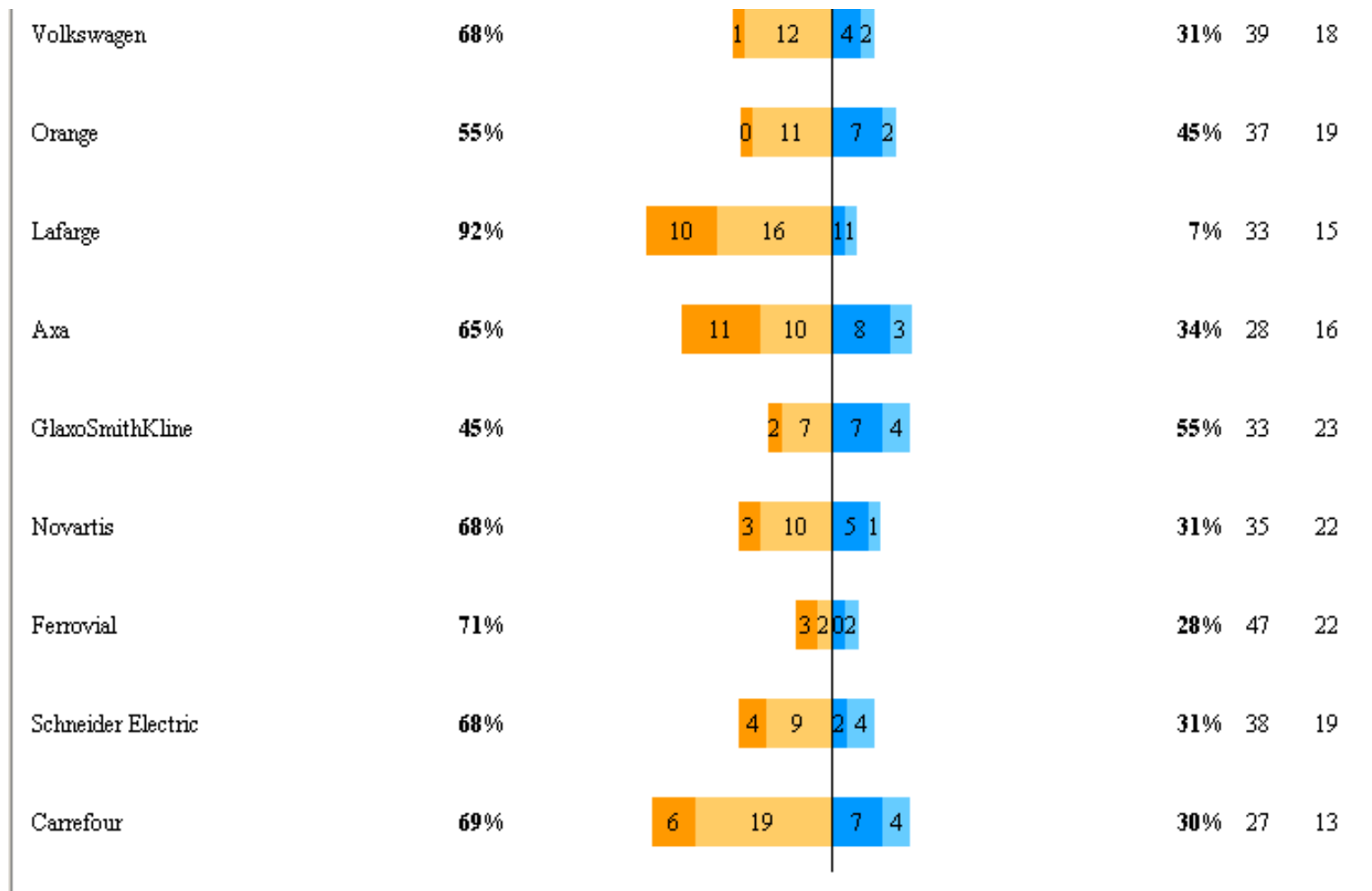
1. What is your overall feeling about the FEIR sessions?



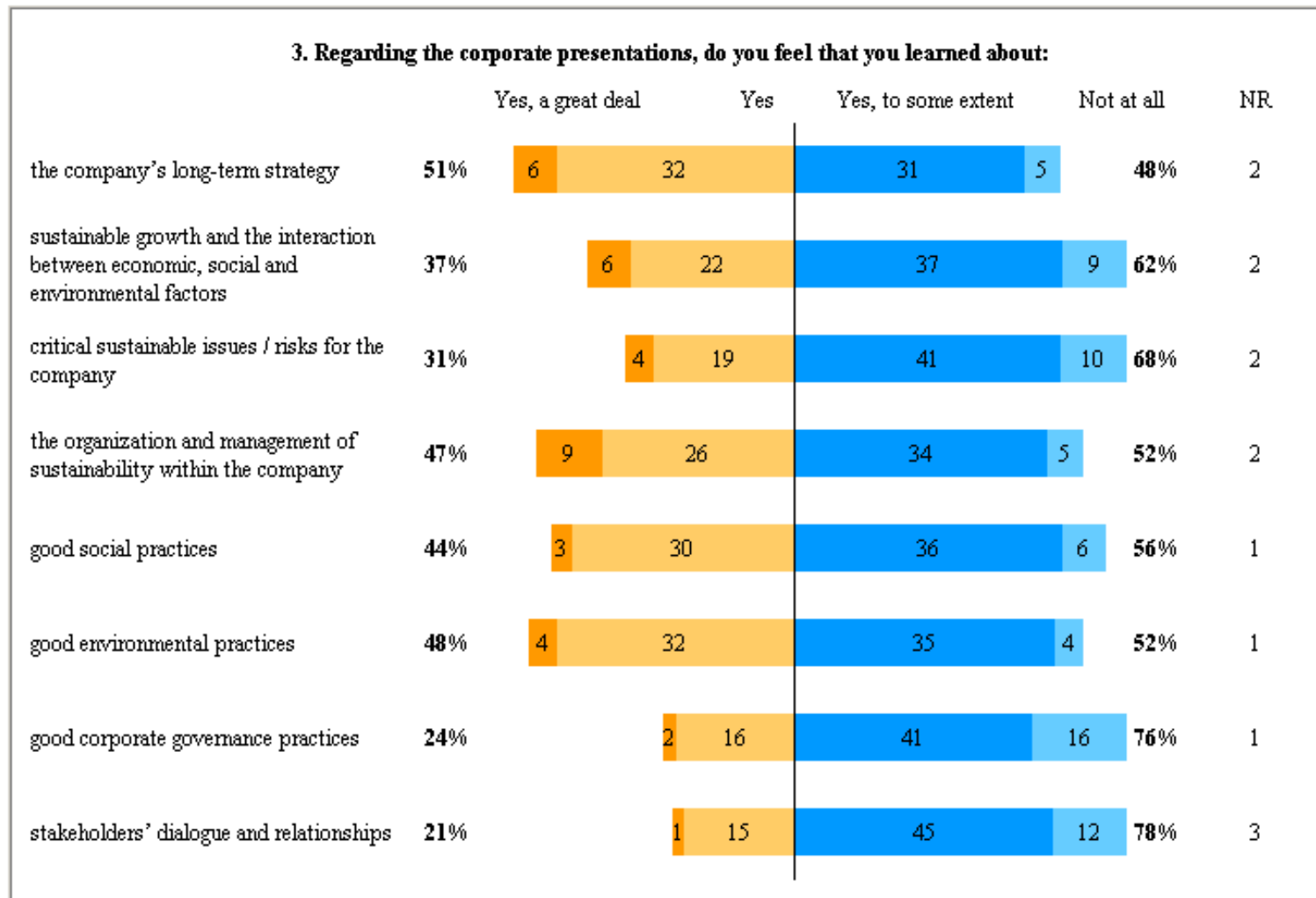
2. How would you evaluate the following session? (1/2)



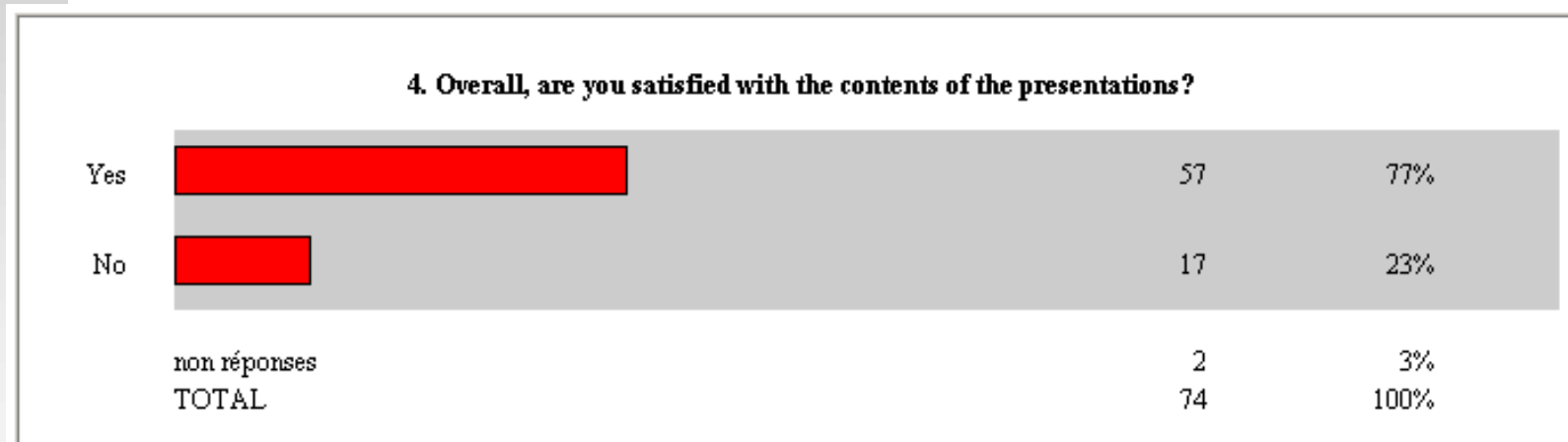
2. How would you evaluate the following session? (2/2)



3. Regarding the corporate presentations, do you feel that you learned about:

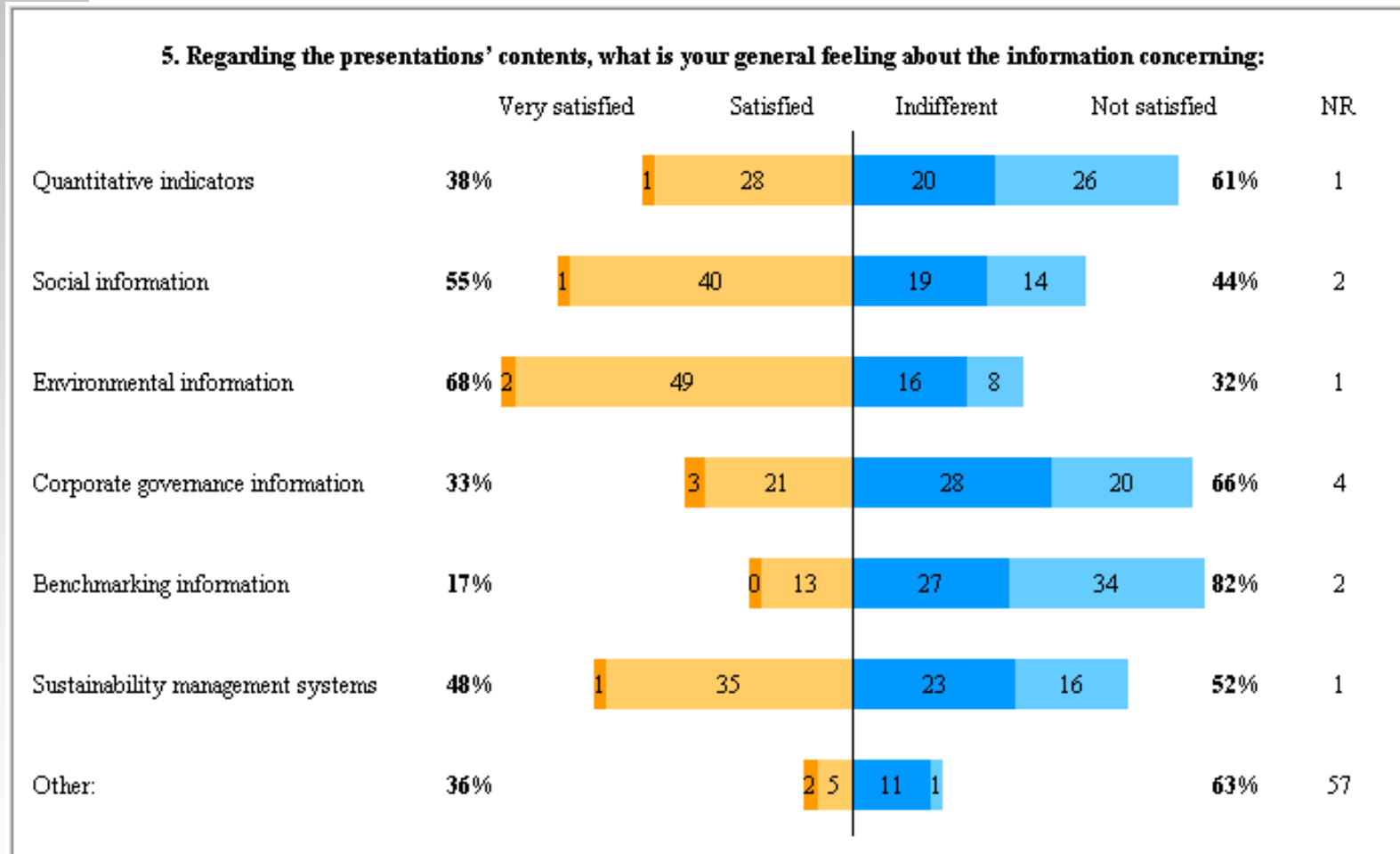


4. Overall, are you satisfied with the contents of the presentations?



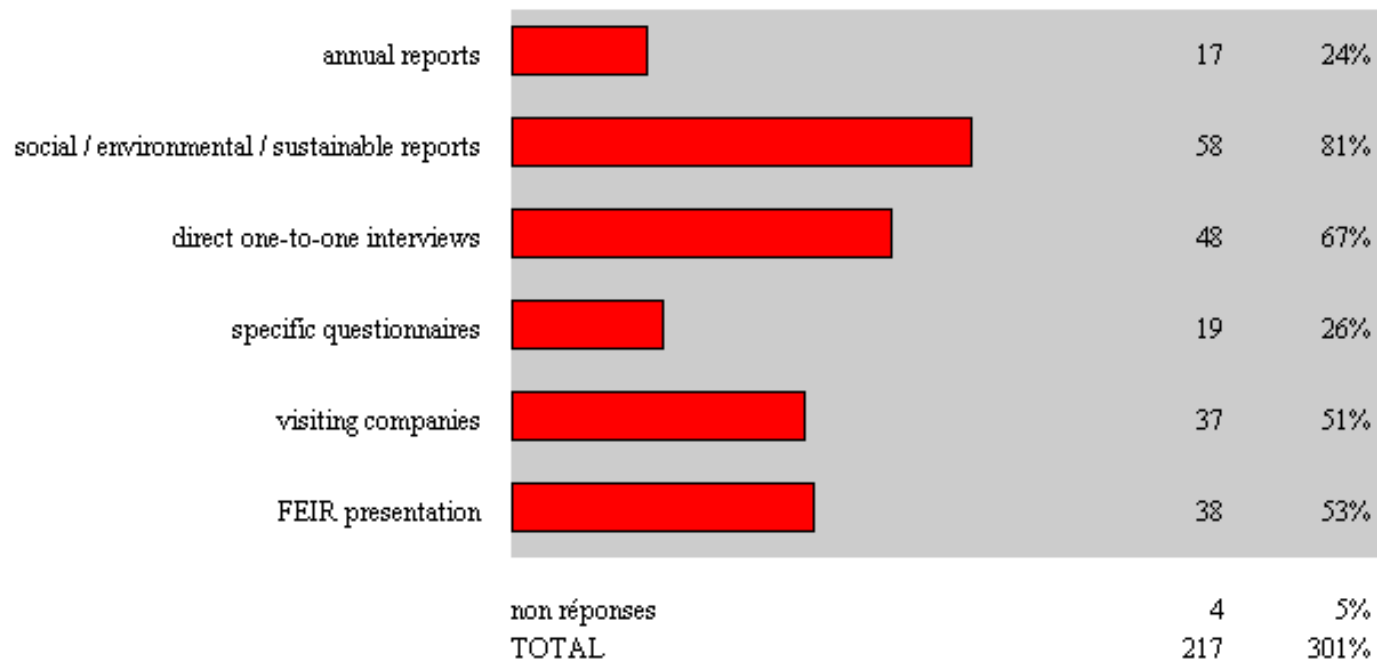
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5. Regarding the presentations' contents, what is your general feeling about the information concerning:

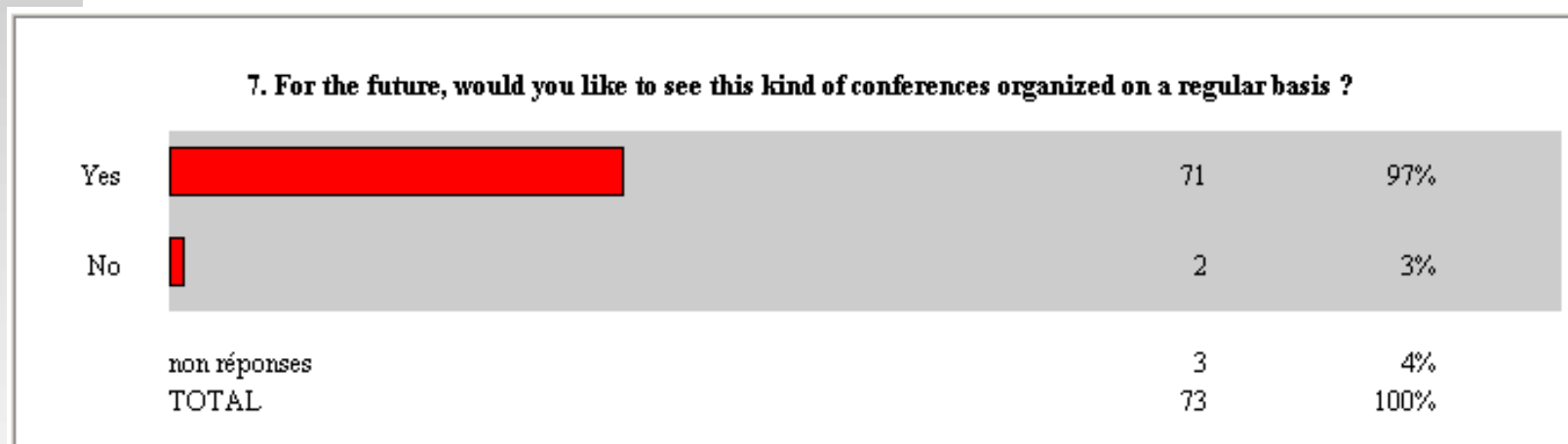


6. Among the following sources of information, which are most helpful for analyzing a company's sustainable strategy?

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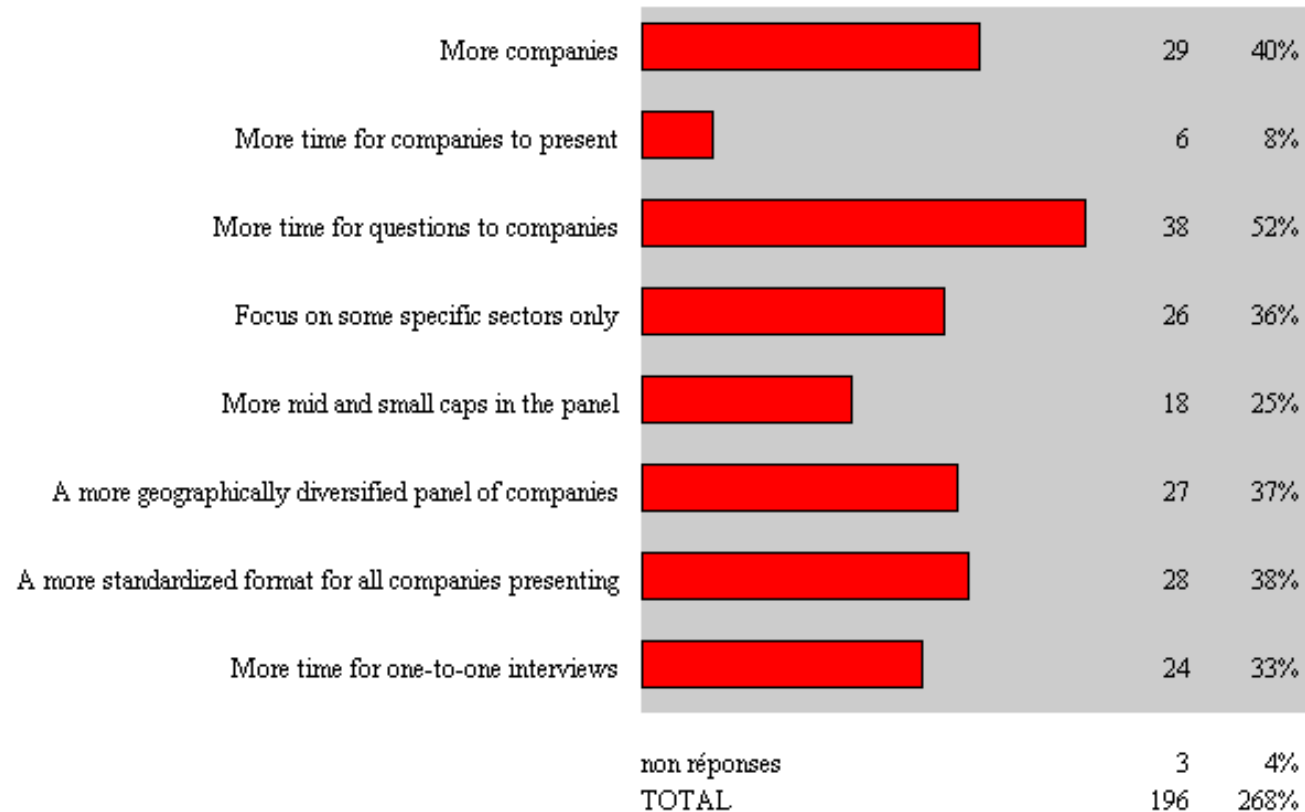
7. For the future, would you like to see this kind of conferences organized on a regular basis ?



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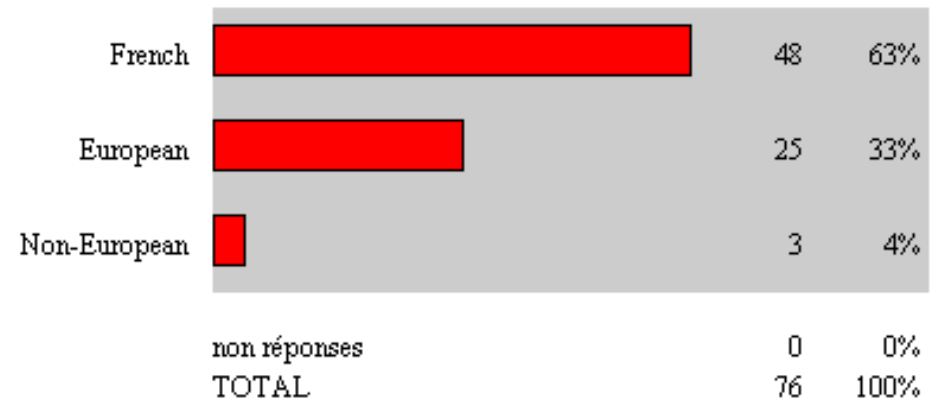
8. In your opinion, amongst the improvements you would like to see for the future, select the 3 most important:

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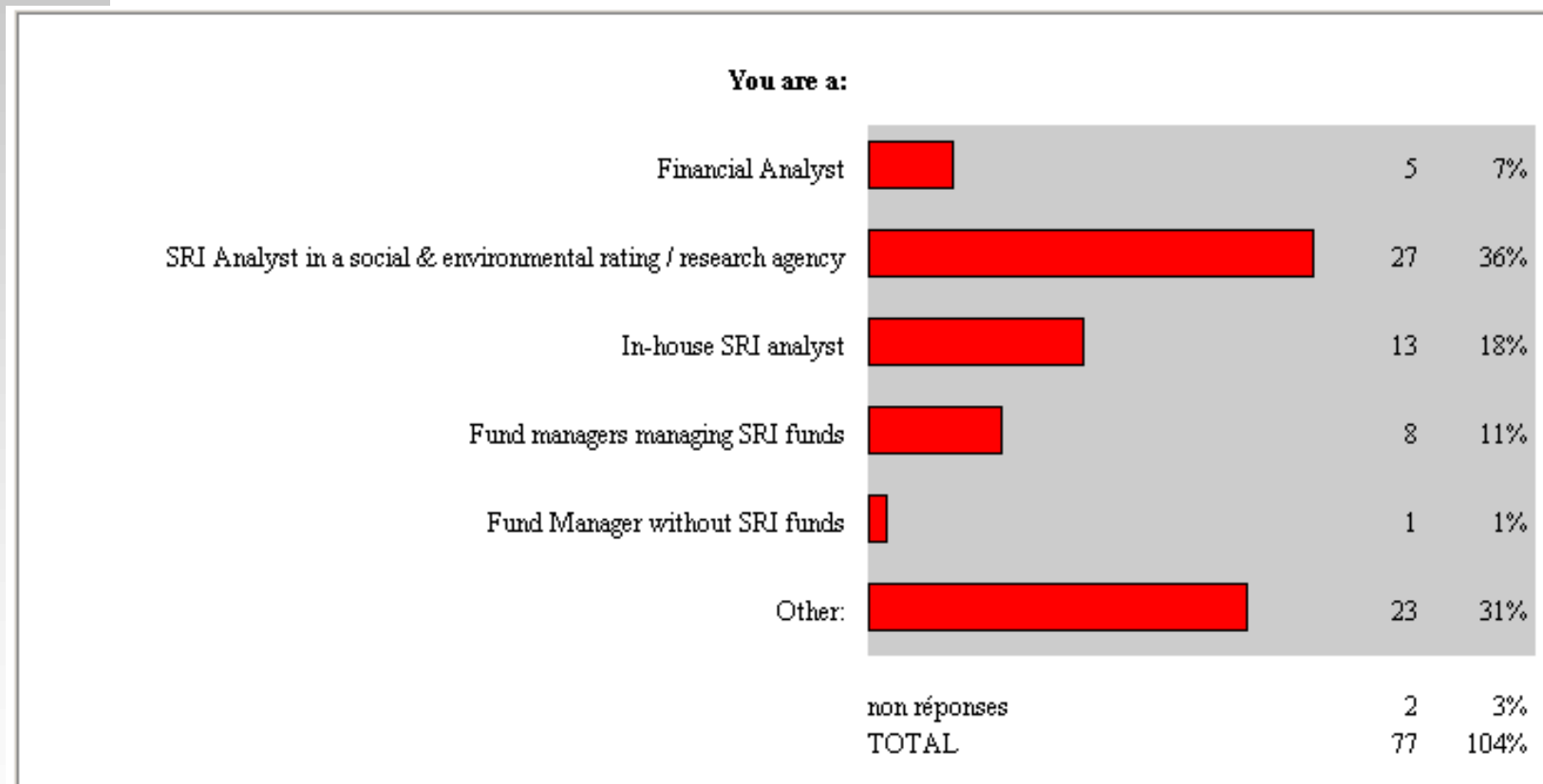
Your organisation is :

Your organization is:



12

You are a:



You are ... Other

- VIGEO - pôle TMT
- Investment news and research
- SRI analyst in social & env rating agency and asset management company
- communications director
- NGO
- International NGO
- public research
- COB= regulatory authority
- SRI knowledge broker with Brooklyn Bridge
- product manager
- rating agency
- Human Ressources Director
- Head fo Marketing & Distribution
- assistant fund managers managing SRI funds
- Corporate Governance Analyst in a Rating Agency
- project manager
- Fundraiser in an NGO
- NGO
- Finance and Strategy searcher and teacher
- Head of SRI Research Operations
- animateur du Collectif Rencontres Epargne-Solidarité

Other comments 1/5

Excellente initiative qui j'espère pourra être répliquée en 2004 et plus ouverte à la presse (?). Bravo

First of all, I think the idea of the SRI Roadshow is terrific and both to be able to meet companies in this special setting and of course to meet other SRI-analyst was for me very essential . Improvements: -Much more time for questions. -Limited time for the companies to present. -Moderators that keep the time and cut of the presentations, if they are not within the time limit. To have moderators that keep the time and let the company only use the time it is given for the presentations, because in many cases the companies (e.g. Orange) used so much time for the presentation, that there were only 10 minutes for questions and the break had to be used for questions. The companies/ persons that answer the questions, must be as precise as possible and only reply to the question asked, in order to have time for others to make questions. This is not satisfaction. As the breaks are also very important for networking and discussing topics one-to-one. - Have coffee, tea, juice and water for all the breaks. At day one there were nothing to drink during the last break. - As the roadshow was in Paris, OK to have an overweight of French companies, however it would be interested to have some more non-French companies as well. - Keep the cocktail/ networking evening the first day, as many will be travelling home on the second day. - Finally congratulations with a very successful forum

Although it is perfectly understandable that companies have so far been reluctant to confirm the positive impact of the sustainable approach on their economic/financial performance; perhaps some with a longer experience in the area could start giving concrete information on the subject (see Innovest report on Paper and Forest Industry). Also, I think that probably all presentations were composed of three separate "blocks" (finance, environment, social). There is still effort to make on how to present these 3 dimensions in a comprehensive manner...

Il serait opportun de penser au retour des documents fournis par les entreprises. Pourquoi avoir demandé la formulation préalable des questions? Il serait opportun d'en avoir un suivi ou en tout cas de mentionner les règles d'organisation adoptées à ce sujet (transparence!) Très bonne organisation générale. La capacité critique et/ou professionnelle des analystes reste bien modeste, au moins autant que celle des entreprises.

Other comments 2/5

It was a great initiative. As a ISR analyst, I appreciated the variety of companies and the opportunity to share with other analysts.

I would have liked to have seen every company there - but clearly could only see one at a time. I would suggest that you get 2 or 3 companies from the same sector to present (no more than 25 mins) and then q&a back to back, listening to each other, to share learning and best practice. Then have a period for general sector issue questions. In that way - 3 companies could be heard and discussed in 2 1/2 - 3 hrs and a sector would be v comprehensively covered. You could have 4 of these over 2 days, and thus see 12 companies - much more efficient use of time. Can I also suggest, that companies and analysts keep both their questions and answers succinct. Everyone in the room understands the concept of SEE and Sustainability, and does not need to undergo a philosophical discussion with every company. Facts not 'fluff' is what is needed! I would have liked to hear more from the co's about what they are doing to promote sustainability within their industry - ie industry associations etc - defining KPI's, sharing learning/best practice...

focus on key issues (social/env) for a limited span of sectors

Merci!

One key question that should be part of the presentation: How sustainability issues relate to shareholder value?

The organisation was fine, the problem is that companies only talk about what their strong points and do not talk about what is relevant to their specific sector regarding social and environmental issues. I would like every company to give us their social report as well as the environmental one.

Other comments 3/5

If anything, I felt that the companies had too long to present. I would have preferred to have shorter presentations (perhaps 30min presentation and 30min Q&A). That way, there would have been an opportunity to see more companies. In order to justify the cost of travel to FEEIR and the time spent there, the more companies presenting, the better. Shorter sessions would also allow more time for one-on-ones, etc. In general FEEIR was extremely useful and it was great to have an opportunity for the SRI community from all over Europe to come together.

The real value added of this exercices lies in the direct one to one an analyst can get with a company. Presentation, even the best, will remain corporate communication tools and the question time after always insufficient since rating agencies today have very different analytical perspectives. Although I do consider this was a very encouraging first step.

A more standardized format for all companies presenting would be a huge improvement.

I would have liked companies to dedicate less time the financial aspect in their presentations. It would be good to organize such sessions more often.

Les sociétés ont parlé beaucoup de leurs résultats financiers ce qui n'était pas la question. Elles ont souvent omis la question sociale, la plus importante.

Congratulation for this event, it was very interesting and enriching. There is only one issue I would like to raise: the presentations were especially targeting rating agencies and less investors/ portfolio managers themselves. I would have expected companies to try and explain more the link, they see, lying between financial performance and triple bottom line.

Other comments 4/5

Companies should also communicate themselves on problems they faced in the implementation of a SRI policy

A very good initiative, the contact between analysts was very interesting, good questions (that's where you learn the most). Please renew this event, so that companies will get used to the actual exchange of experiences and dialogue aiming improvement, instead of one-way presentations. Thanks! PS : Down to earth improvements to make : reduce time for lunch buffet or serve more formal lunch, serve drinks between sessions.

To my point of view, I would say that it is always interesting hearing to enterprises' strategy but it was not so helpful for me to see enterprises show in order to prove to the audience that what they are doing is good and they do have good results. I don't think neither that it's a good way for rating agencies to make their mind about sustainable development strategy in the companies. In another hand, it would be interesting having more explanations about the global context, rating methods for environmental and social aspects (indicators). I apologize for this criticism, I know that I had different perspectives for this forum than the majority had. Thanks for this forum.

I felt that the question and answer sessions were very important and allowed the audience to deal with the "real" issues at stake. It also throws the company presenting into a new arena where they do not necessarily have set answers.

I would like to see some additional debate over specific transversal sustainability points.

Je souhaiterais que les prochains forums soient l'occasion à la fois de poser de nouvelles questions et de sortir du politiquement correct. (Merci aux personnes de Novethic d'avoir posé des questions vraiment osées).

Other comments 5/5

Bonne organisation pour une première...longue vie au FEIR...

It is obvious that the concept of sustainable development is poorly understood by some of the companies. Should they get some training? It would be sad to leave them in their illusion of doing the right thing when what they do is just business as usual...

Contact

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