



Market sentiment survey – case study

ir:intouch+

Client: Whitbread PLC

Project: Market sentiment survey

Background

We have been working with Whitbread PLC since 2003. In addition to the management and analysis of the share register, Whitbread required an annual market sentiment survey to inform the Board of investor sentiment and effectively measure and plan their investor relations communications strategy.

What we did

We first conducted Whitbread's sentiment survey in 2003, and have repeated it on an annual basis since then. The researchers we use for sentiment studies are all former fund managers or analysts.

For each of the reports produced on behalf of Whitbread, we targeted current, lapsed and potential institutional investors based in the UK and Europe to identify their sentiment towards the group. Typically we targeted investors across a number of investment styles and interviewed a combination of fund managers and buy-side analysts.

Each series of interviews were based on a pre-designed set of questions pertinent to the company's strategic position and the macro-economic conditions at the time. In addition to the qualitative data, a number of quantitative questions were included on an annual basis for benchmark and tracking purposes.

Outcome

We have conducted five sentiment surveys for Whitbread PLC since 2003. Like many companies of its stature, Whitbread has undergone strategic review, structural and management changes over this time. The in-depth reports have provided the company with an unconflicted view of market sentiment to ensure the presentation of their investment case is relevant and understood by shareholders.

“ This survey has been an important part of our IR programme and is a very useful means of understanding the thoughts of our investor base. ”

Whitbread IR Department