

**Is it worth it?  
Should we do it?  
Why bother?**

**If the SEC says  
you don't have to  
deliver a printed  
annual report,  
who are we to say  
you should?**

**Here are 10 reasons why we think it's a good idea.**

## reason 1/10

### Narrative

**The SEC regulates public communications about your company's financial performance — but not about its non-financial strengths such as vision, values, heritage or future.**

**If you think investors should know where your company is going and how it's going to get there, the annual report is your best means to tell them.**

Values  
Vision  
Heritage  
Future  
Strategy



Financials &  
SEC requirements

**INSEPARABLE**

**Dear  
Shareholders...**

**Dear  
Potential investors...**

**Dear  
Colleagues...**

*EVERYONE LISTENS*

## Vision

*How well do investors know  
your chairman?*

**When executives speak in your  
annual report, everyone listens.**

**It's an opportunity to evaluate  
management's version of  
your company's performance,  
strategies and challenges.**

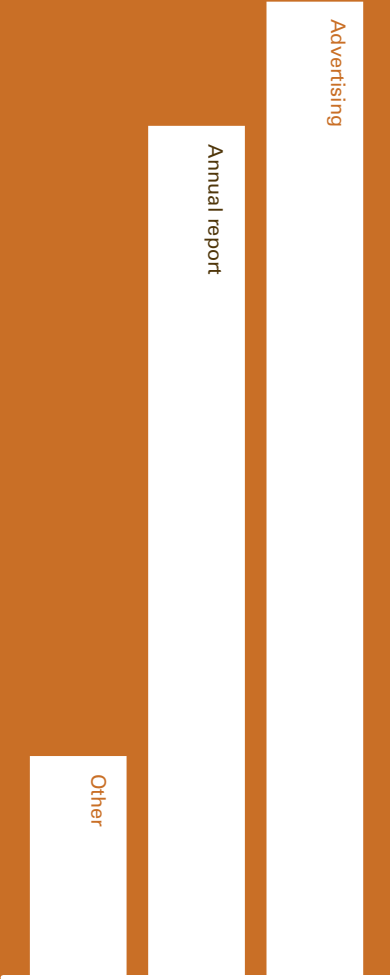
## reason 3/10

### Purpose

**Some of your company's most important assets — the quality of human resources, the strength of your brand, your strategic outlook — are also the most difficult to convey.**

**You can trust the annual report to drive these values home. Or you can slap a cover on your 10K, and bury them in disclosure.**

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*SIZE OF AUDIENCE & VISIBILITY*

## Exposure

**With an assured audience of shareholders, employees, prospective investors and the business and financial press, an annual report reaches more people than any non-advertising medium.**

**Nothing else communicates so much about your company to so many readers.**

**reason 5/10**

## **Appearances**

**Changed SEC regulations have spurred some companies to cut expenses with minimally compliant annual reports and quarterlies.**

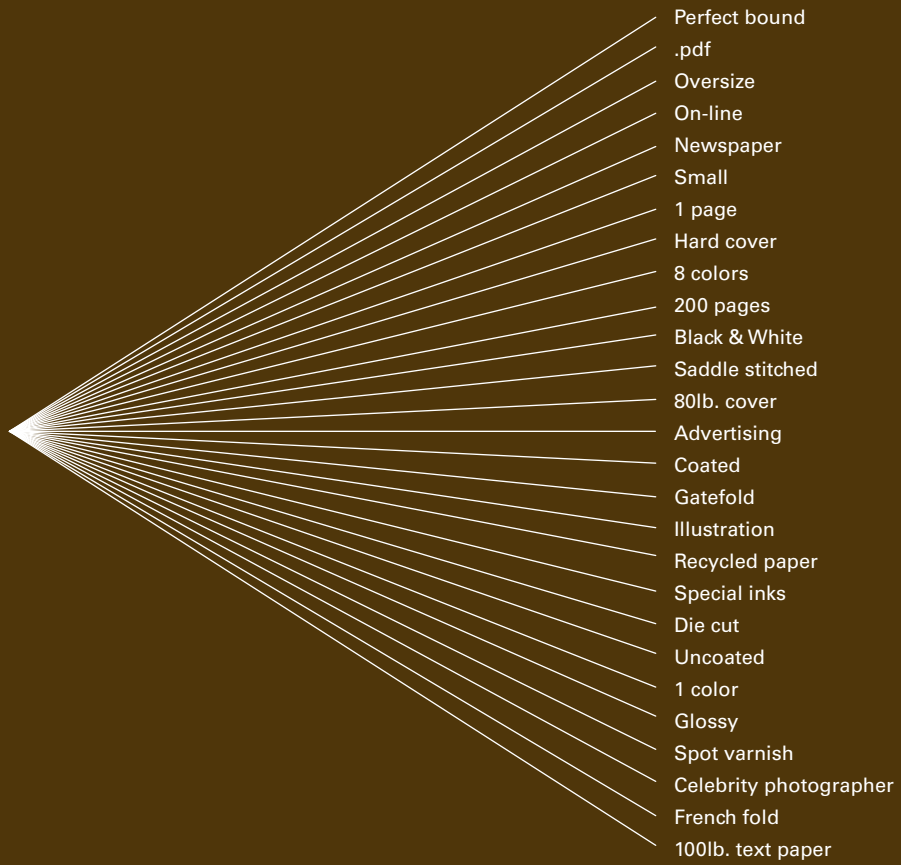
**One question:**

***What else are they cutting?***



*CUT ALONG THE DOTTED LINE*

Your story



**IS THE MESSAGE**

## Buzz

**Annual reports have been printed and perfect-bound, folded large-format posters, even full-page newspaper ads. No single medium is highest in impact or most cost-efficient.**

***So which medium or combination is best for your company?***

**When the answer surprises you, that's creativity. When it surprises readers and gets people talking, that's buzz.**

## **reason 7/10**

### **Transparency**

**Even if you no longer deliver a printed annual report, you must still reach stakeholders with persuasive reasons to invest.**

**Minimal communications provide a frustrating, incomplete view... like shutting the door on investors and letting them peek through a window.**

*“either  
fix it,  
close it,  
or  
sell it.”*

Quote: Jack Welch, Former CEO of General Electric Company

PLAIN SPEAK



Coke's market cap,  
including brand value:  
\$120 billion

Coke's market cap,  
not including brand value:  
\$50 billion

**WITHOUT THE BRAND,  
COKE'S GLASS WOULD BE HALF EMPTY**

## Brand worthiness

*Just how much is your brand worth?*

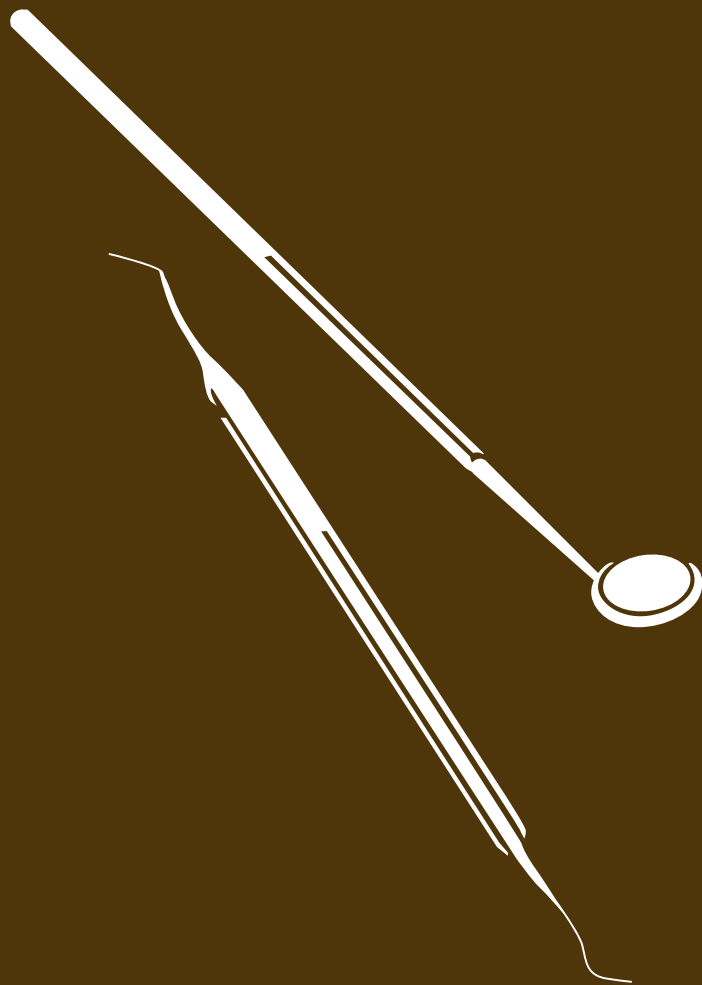
**The annual report plays a vital role  
in defining the enterprise value of  
your brand.**

**By restating the corporate mission,  
competitive position and strategic  
outlook on a yearly basis, the  
annual report keeps the key factors  
of brand value front and center.**

**reason 9/10**

## **Discipline**

**Like other annual disciplines – medical and dental checkups, taxes, annual references such as almanacs, yearly performance ratings – compiling an annual report becomes increasingly valuable with the continuity of each year's effort.**





*ALIGNMENT*

## Perception vs. Reality

**Your company's identity is within your control. Its image — what others think — is subject to all the noise of the marketplace.**

**The annual report can be the intersection where perception and reality meet: the most complete, specific, current utterance of a public company's identity at a specific point in time.**

## **And Partners**

***And Partners* is a New York design consultancy that puts the power of strategic communications to work for a diverse group of clients.**

**When it comes to annual reports, we believe that the medium counts – but the message counts more.**

**That's why, in every assignment, we collaborate with our clients to achieve the best combination of value and impact.**

**We welcome the opportunity to partner with you  
on your company's next annual communication.**

**To learn more about us, please contact  
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