

Bain Capital

Transforming the 2020 Annual Global Meeting for Investors: From In-Person to Virtual

Background | Obstacles | Strategy and Solution | Transformation | Meet the Team | Related Capabilities

Challenge

Delivering a Virtual AGM Presentation in Under Six Weeks

In May 2020, Bain Capital Managing Director Pat Sullivan found himself in an critical and daunting position. Due to unexpected travel bans and mandatory shelter in place orders issued to battle the COVID-19 global pandemic, Bain Capital needed to turn their in-person Annual Global Meeting (AGM) completely virtual, pre-recording over 100 content segments within an on-demand portal for investors and institutions.

This case study highlights the ability of both Bain Capital and The Speech Improvement Company to be agile and leverage technology, by producing a virtual AGM experience that is highly customized, authentic, and productive. Bain Capital transitioned from a traditional in-person format to a virtual investor meeting, quickly and effectively reaching out across the world to their valued Limited Partners (LPs). Bain Capital and The Speech Improvement Company were able to be agile and leverage technology by producing a virtual AGM experience that is highly customized, authentic, and productive.

Case Study Background

Bain Capital, LP, is one of the world's leading private multi-asset alternative investment firms with approximately \$100 billion of assets under management that creates lasting impact for investors, teams, businesses, and the communities. Their insight and experience include private equity, credit, public equity, venture capital, and real estate. Traditionally a robust, in-person experience spanning two days, this year's AGM was significantly impacted by the burgeoning COVID-19 global pandemic. Bain Capital needed to quickly create a virtual, interactive AGM event that their LPs had never experienced before.

"The head of Investor Relations at Bain Capital asked me, 'Can you help us?' We rolled up our sleeves and started to strategize."

In May 2020, a completely virtual AGM had never been done before. It would be the first completely virtual AGM the industry had ever seen, and with employees working exclusively from home offices. Since every Bain Capital employee around the world was working from home, it would be challenging to ensure effectiveness and continuity in both the content and user experience.

Coach Monica Murphy, a senior coaching partner with The Speech Improvement Company, has been working preparing clients for annual meetings for over 20 years. She is established as a long-time trusted communication advisor to Bain Capital and had already been preparing presenters for the annual in-person investor meeting. When COVID-19 forced the cancellation of the AGM in Boston, Monica was asked to help transform the delivery to a virtual experience.

How could Bain Capital presenters update their LPs and demonstrate trust when they had to present from an impromptu in-home recording studio, which, up to that point for so many, had been a simple office or dining room table. Was it possible to organize, record, produce, and deliver a 100-segment virtual AGM in under six weeks?

"The head of Investor Relations at Bain Capital asked me, 'Can you help us?' We rolled up our sleeves and started to strategize. We planned to record 100 different presentations of portfolio overviews, strategy reviews, and global perspectives into a chaptered format on a private investor portal. But it needed to be well organized because, in a virtual AGM, investors are not looking for a novel, they want the memo. They want real-time updates and insight on the burgeoning pandemic."

- **Monica Murphy, Senior Coaching Partner, The Speech Improvement Company**

Obstacles

For Bain Capital, shifting the format of an in-person AGM event to a virtual setting required thoughtful planning. How could they transform two full days of content into shortened presentations that would be engaging and informative, while maintaining attendee interest virtually? With sensitivity toward security and attendee bandwidth accessibility, the virtual AGM platform had to allow hundreds of investors to log in and access the content simultaneously.

To maintain attendee interest, speaker presentations had to be concise and dynamic. The Speech Improvement Company coaching team strategized with Bain Capital to ensure each presenter's content would incorporate virtual best practice delivery techniques to effectively articulate fund performance and investment activity. Next, presenters addressed the firm's approach to decision-making during COVID-19, and future strategy and outlook, while also conveying compelling insights and reinforcing the trusted advisor relationship between Bain Capital and LPs.

The partnership between Bain Capital and The Speech Improvement Company overcame all these challenges. It ultimately provided 20 hours of shortened presentations that were both engaging and authentic to its brand. Due to the precision of chaptered presentations, panels, and CEO interviews, investors could log in and have total control of their user experience, resulting in overwhelmingly positive feedback from attendees.



Strategy and Solution

Coach, Record, Produce

To begin the virtual AGM development process, Bain Capital started by engaging with Monica Murphy and her team at The Speech Improvement Company. Bain Capital understood that the AGM experience had to be 100% virtual. Having reliable content and impressive financial results would not be enough. Every presenter, panel, and CEO needed tools and techniques to convey conviction, confidence, and credibility through a camera lens.

“You and your team have never contributed more to the successful outcome of our Annual Investor Meeting than you did this year.”

Monica and her team worked objectively to give Bain Capital presenters virtual communication tools to provide a consistent message to investors. “After 20 years of working together, our team understood the importance of creating rapid rapport. This trusted advisor relationship created a high-performance coaching environment for senior leaders to receive constructive feedback and rise to the next level of communication effectiveness using this new virtual platform.” - **Monica Murphy, Senior Coaching Partner, The Speech Improvement Company**

Webcams and Ring lights were quickly delivered to all presenters before the recording dates and tutorial videos arrived from The Speech Improvement Company on how to set up the proper lighting, sound, and framing from home, thus replicating the face-to-face experience of a traditional in-person AGM.

The Speech Improvement Company established a two-part coaching process for presenters. Part One emphasized how to present effectively on a virtual platform. Bain Capital chose Zoom for ease of use and access for that particular event. The coaches focused on setting up proper lighting, framing the shot, cleaning up the audio, fine-tuning the presentation content, and navigating how to present virtually with notes and a slide deck.

Part Two involved each coach sitting in on, directing, and producing the live presentation recording session on Zoom, while noting timestamps from each speaker’s preferred version of the presentation. Having an executive communication coach on standby also helped alleviate nervousness and enhance confidence while presenting virtually. A virtual presentation lacks the traditional forms of in-person feedback such as applause, audience questions, and simple head nods. Having a coach sit in on every presentation provided each speaker with a cheerleader, producer, and presentation coach.

"You and your team have never contributed more to the successful outcome of our Annual Investor Meeting than you did this year. The virtual format is challenging, and your guidance before and during the sessions was of great help to our team and contributed substantially to the quality of their presentations and the overall success of the meeting. Your understanding of what makes a great video presentation and your ability to coach our team accordingly during pre-recording prep as well as with the live feedback during the recording sessions were difference makers. Thank you for your considerable contribution to the success of our Annual Investor Meeting." - **Pat Sullivan, Managing Director, Bain Capital**

In addition to creating slide decks and quickly establishing a highly ambitious recording schedule, Bain Capital hired MassAV, an outside video production and event company, for post-production. Ideally Bain Capital wanted to provide a self-serve portal where investors could control their viewing experience.

"The feedback has been good. Over 590 investors and institutions accessed the portal. People liked the self-serve format. One thing we heard from investors when we were first talking about a virtual experience was, 'Look, just don't make me sit down and have to watch eight hours of video. I can't do that.' We knew if we gave them something where they could pick and choose what they wanted, they would respond positively, and they have. For us, it was the first time where we were able to give all our investors our full platform experience because when they came to the in-person event, they couldn't do that. So now, the fact that any investor in any fund could view the content from any one of our platforms, that is a great Bain Capital, LP, experience." - **Ernie Anguilla, Head of Communications & Public Affairs, Bain Capital**



Pat Sullivan
Managing Director
Bain Capital



Ernie Anguilla
**Head of Communications
& Public Affairs**
Bain Capital

Transformation

Real benefits starting to emerge

Access to extensive information on any fund, on-demand, is one of the benefits that has come to light with a virtual AGM experience. At its root, a virtual investor meeting opens access to CEO interviews, panel discussions, fund interviews, and Bain Capital's strategy by any LP at any time, despite time zone differences or inability to travel yearly to Boston for the traditional in-person event. Monica Murphy shares, "We guided and coached a global company facing an insurmountable task – to produce an effective information platform experience."

"I think it's all been positive. We gave them everything and more."

Our coaches are working virtually with all global virtual presenters, applying the newest best practices for optimal virtual meetings.

With Europe, Asia, Credit, and more pre-scheduled events around the corner, our coaches are working with all global virtual presenters.

"As coaches, we are seeing continuous redirects when it comes to virtual investor meetings. Firm positioning and reputation management have never been more critical as we head into continued uncertainty due to the COVID crisis. We thrive on helping private equity and venture capital firms of all sizes develop effective messaging that produces engaging virtual meetings." - **Laura Mathis, Executive Communication Coach, The Speech Improvement Company**

In the span of four months, the ever-growing virtual competencies of partners and LPs have forced a continued revised approach to virtual AGM meetings. As coaches, we are seeing a range of private equity companies that are doing 2-to-3-minute updates and a few fireside chats with a short Q&A, which is resulting in a two-hour meeting. Our current observations below highlight the newest initiatives that have occurred since Bain Capital's May 2020 AGM:

- Emphasis on how to set up framing, audio, backgrounds, webcams, and laptop cameras
- Visuals are streamlined and slide decks are minimized, in both overall length and content
- Talk times are shorter
- High-level perspective is imperative
- Recording directly onto a platform versus multi-layers that require editing
- Strategically choosing between pre-recorded and live segments

At the time of this case study publication, we recommend mixing pre-recorded and live segments, such as a recorded welcome and meeting, then a live person to introduce breaks and emcee throughout the day, and end with a live Q&A involving all the partners. This varied approach gives a level of interaction that has now become expected.

“I think it’s all been positive. We gave them everything and more. We’re providing much more content than any other GP by a wide, wide margin. It’s not even close.” - **Pat Sullivan, Managing Director, Bain Capital**

As we look one year ahead to May 2021, one year after Bain Capital’s forward-thinking virtual AGM highlighted in this case study, virtual best practices could look completely different. No matter what level of detail is required, our team will be there.



Meet the Team

Our worldwide team of speech coaches has trained thousands of men and women globally. Our clients range from large corporations to small companies, media personalities, politicians, professional athletes, CEO's, entrepreneurs, and anyone else who has to talk as a part of what they do.

We're an experienced group of individuals achieving impressive results. Our team is fiercely passionate about what we do and who we do it for. **Meet the Bain AGM 2020 coaching team**, making virtual AGM's a reality and a success.



Monica Murphy
Senior Coaching Partner



Laura Mathis
Executive Communication Coach



Laurie Schloff
Executive Communication Coach



Dr. Ian Turnipseed
Executive Communication Coach



Jeff Davis
Executive Communication Coach

Related Capabilities

Individual 1:1 Coaching

Individual private coaching designed around personalized needs and concerns.

Slide Deck and Presentation Coaching

LP Meeting presentation skills coaching; from sharing slide decks effectively to corporate storytelling, learn how to present in a confident, authoritative, and dynamic manner. Available 1:1 or a group format.

Get access to insider communication advice with our [newsletter](#).

Follow us:

