



22 October 2024

## MEDIA RELEASE

### **AIRA RELEASES BIENNIAL INVESTOR RELATIONS REMUNERATION & RESPONSIBILITIES STUDY ON AUSTRALASIAN LISTED ENTITIES**

*Key trends in remuneration, incentives, and communication challenges emerge from the latest survey findings.*

Sydney, 17 October 2024 – The Australasian Investor Relations Association (AIRA) has published the results of its biennial Investor Relations Remuneration and Responsibilities Study, now in its 16th iteration. The report offers vital insights into remuneration practices, role satisfaction, career progression, and challenges for investor relations (IR) professionals across ASX and NZX-listed companies. The key findings in this media release are based on responses from Heads of Investor Relations. Other roles included in separate reporting encompass Senior IR Manager/Director IR, IR Manager, IR Analyst, IR Officer and IR Support Function.

#### Overall Total Remuneration by Market Cap Including TFR<sup>1</sup>, STI, and LTI

In 2024, ASX 1-20 companies saw a significant increase in overall total remuneration (including TFR, STI, and LTI) to **\$786,250**, driven by higher short-term and long-term incentives, while TFR remained stable. Smaller companies, including ASX 151-200 and ASX 200+, saw notable growth in overall remuneration due to the introduction or expansion of incentive structures, while NZX companies experienced a decrease to **\$297,499** which can largely be attributed to the respondent mix.

#### Key Findings:

1. **Stable Fixed Remuneration with Variations Across Sectors and Company Sizes:** Median total fixed remuneration for Heads of IR remained steady at \$350,000–\$375,000. Sectors such as Financials, Materials, and Australian Real Estate Investment Trusts (A-REITs) continue to offer higher compensation. While larger companies (ASX 1-20) maintained stable remuneration levels, mid-sized firms (ASX 21-50) experienced a decrease, reflecting shifting market conditions and/or a different respondent mix.

---

<sup>1</sup> Footnote: Total fixed remuneration (TFR) comprises annual salary plus superannuation and fringe benefits excluding any short-term and long-term incentive payments (such as cash bonus, shares, options or share performance rights).



2. **Shifts in Short-Term and Long-Term Incentives:** A significant portion (90%) of IR Heads reported receiving short-term incentives (STIs), with the median range remaining at 21-30%. Notably, ASX 1-20 companies saw a rise in STI proportions, indicating increased reliance on performance-based rewards. Long-term incentives (LTIs) adoption grew among smaller companies, with ASX 151-200 introducing LTI structures at 11-20% of total remuneration.
3. **Changing Reporting Lines:** The study observed a trend towards more IR Heads reporting directly to the CEO, rising from 24% in 2022 to 26% in 2024. Companies outside of the ASX 200 reported higher percentages reporting to the CEO (56%). Meanwhile, the majority (63%) continued to report to CFOs.
4. **Top KPIs Remain Consistent:** Key performance indicators for IR Heads remained largely the same, with accurate representation in market reports (89%), timely dissemination of information (87%), and quality of market relationships (84%) as the primary measures.

## Current Challenges and Evolving Role Expectations

The 2024 report highlighted three major challenges impacting the IR Heads functions:

1. **Cutting through communication clutter** to deliver clear messages emerged as the top challenge, signalling a shift from previous years.
2. **Navigating the evolving investment landscape**, including increased emphasis on ESG and passive investment growth, remained a significant concern.
3. **Balancing regulatory requirements** with stakeholder relationship needs continues to challenge IR professionals.

The role of IR Heads is also evolving, with attributes such as effective communication, understanding business strategy, and maintaining trust identified as critical skills.

## Career Aspirations and Job Satisfaction

**Career Development Trends:** A significant 33% of IR Heads respondents found their roles more rewarding than the previous year, marking an improvement from 27% in 2022. However, 24% expressed interest in changing jobs within the next 12 months, with remuneration, challenging roles, and career progression cited as the primary motivators.

**Succession Planning Declines:** The proportion of companies with formal IR succession plans declined to 38% from 42% in 2022, suggesting potential gaps in leadership continuity planning.



## About the Survey

The 2024 study saw participation from over 180 IR practitioners, with responses reflecting diverse perspectives across ASX 1-200+ and NZX 50 listed entities. This comprehensive analysis serves as a valuable resource for benchmarking remuneration, understanding job scopes, and addressing recruitment challenges.

## Supporting the Profession

AIRA continues to collaborate with industry leaders, including its Research and Insights Partner, Computershare, to support the evolving needs of IR practitioners by promoting best practices, providing educational resources, and advocating on behalf of the profession.

End.

For more information contact:

Ian Matheson,  
Chief Executive Officer  
**Australasian Investor Relations Association**

[administration@australasianir.com.au](mailto:administration@australasianir.com.au)  
+61 2 9872 9100

## About AIRA

The Australasian Investor Relations Association (AIRA) was established in 2001 to advance the awareness of and best practice in investor relations in Australia and New Zealand and thereby improve the relationship between listed entities and the investment community. The Association's 160 corporate members now represent over A\$1.2 trillion of market capitalisation, over 80% of the total market capitalisation of companies listed on ASX.

For more information, visit [www.australasianir.com.au](http://www.australasianir.com.au)

## PLEASE BE ADVISED

1. The Executive Summary is available free of charge to all AIRA Members.
2. Full Survey Results are only available to Members who have completed the survey.

You will need to log-in to the AIRA website [www.australasianir.com.au](http://www.australasianir.com.au) to access the report.