

SURVEYING SHAREHOLDER SENTIMENT

> THE COCA-COLA COMPANY

CASE STUDY

CHALLENGE

Global transfer agent Computershare proactively works with its clients to identify and create innovative solutions that will enhance communication with and management of shareowners. Recently, Computershare's Client Solutions Group pursued an opportunity to work with The Coca-Cola Company ("Coca-Cola") and presented them with a plan to help them meet their investor relations objectives, namely:

- > Achieve cost efficiency
- > Improve communication with shareowners
- > Enhance understanding of shareowners

SOLUTION

Armed with an understanding of Coca-Cola's goals, Computershare developed and implemented a strategic initiative that determined which cost-efficiency programs were best suited for the current shareowner base, by seeking direct feedback from the shareowners themselves.

Computershare met these targets by conducting a survey of 7,500 randomly selected shareowners. The shareowners were divided into four groups, with each group matched to categories distinct to their set. Some of these categories were based on the shareowners' current participation in the company's dividend reinvestment plan, Computershare's eComms electronic delivery communication solution, online account management and oddlot programs.

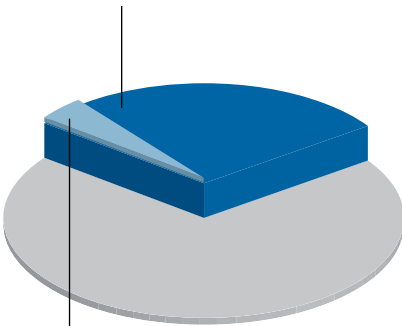


Over 30% of shareowners responded within the deadline indicated, a response rate significantly higher than a typical direct mail or email campaign – which usually falls between 2% to 5%.

CASE STUDY

Campaign Response

The Coca-Cola Company
shareholder survey
response rate – 30%



Typical direct mail
response rate – 2% to 5%

The shareowners were then mailed a unique survey matching their group's characteristics and included questions related to their interest in future cost-efficiency programs. The survey packet also contained a letter from Coca-Cola's Company Secretary thanking the recipient for being a loyal shareowner, and a Coca-Cola voucher as an incentive to participate in the survey.

RESULTS

The following results were achieved from the survey:

- > **Significant direct mail campaign response.** Over 30% of shareowners responded within the deadline indicated, a response rate significantly higher than a typical direct mail or email campaign – which usually falls between 2% to 5%. This can be attributed to: Computershare's expertise in implementing shareowner campaigns, the value of the incentive offered and the affinity of shareowners to their company.
- > **Positive feedback for cost-efficiency programs.** Most shareowners welcomed the implementation of cost efficiency programs: 65% of shareowners who responded wanted to learn more about dividend reinvestment and a majority of the shareowners stated they would buy more shares if offered an oddlot program, demonstrating the positive perception of the company in the marketplace.
- > **Enhanced strategies to increase shareownership.** Since the survey results showed most shareowners were interested in acquiring more shares, Coca-Cola is now considering modifying their dividend reinvestment plan and will be promoting the plan more aggressively. They are also encouraging shareowners to visit their investor relations website to increase awareness of and participation in the plan.
- > **Increased awareness for online tools.** 42% of shareowners who responded were not aware of Investor Centre, Computershare's online tool for shareholders, and those who did, wanted to learn more about the Computershare website. They were also interested in eComms electronic delivery and eTree®, a global environmental program pioneered by Computershare.

CONCLUSION

The survey results enabled Coca-Cola to gain a deeper understanding of shareowner perceptions, insights and attitudes. With the assistance of Computershare, Coca-Cola has fine-tuned its investor programs to deliver more cost-efficient solutions that meet shareowner needs.

ABOUT COMPUTERSHARE

Computershare is a global leader in transfer agency, employee equity plans, proxy solicitation and other specialized financial and communications services – serving more than 100 million shareholder accounts on behalf of 14,000 corporations in 17 countries.