

# Goizueta Business Library

*Creating Bridges to Knowledge*

## Fair Disclosure (FD) Quarterly Earnings Calls

### Fair Disclosure: What, When, Why

- *Lengthy conversations between a public company's top management team and a roundtable of Wall Street ibanking analysts; contains a mix of internal, corporate disclosure and external push back.*
- *Takes place 4 times a year, right before the company's quarter-end and fiscal year-end, before the release of quarterly and annual earnings.*
- *Regulation FD mandates that all publicly traded companies disclose material information to all investors within 24 hours of the disclosure. The regulation sought to stamp out selective disclosure practices and improve transparency and timely communications.*

### Where to Locate FD Transcripts

#### **Corporate Web Site, Investor Relations pages**

- Most recent 3-6 audio/webcasts are posted
- Sign-up for free e-mail alerts when new calls are added

#### Factiva


NOTE: There may be a 1-3 week delay in availability of some FD transcripts

- *Locate all the calls for a specific company*
  - sn=fd disclosure and hd=apple
- *Locate just those calls containing your keywords*
  - sn=fd disclosure and hd=apple and new product rollout\*
  - Resort returned results by relevancy
- *Locate ibanking firm sponsored FD industry conferences*
  - sn=fd disclosure and hd=(conference and retail\*) not hd=call\*
  - resort returned results by relevancy

#### Thomson ONE Banker (formerly known as Investext).

**NOTE: THOMSON ONLY WORKS USING Internet Explorer.**

- From Thomson Home Page:
- Company search box (upper left corner) - enter company name or ticker
- Once company overview page displays:
  - click Research folder (left blue frame)
  - click Conduct Research Report Search
- In the search template:
  - **Company** – click on the Lookup Company icon to identify the company by name; type the ticker directly in the box if you know it

Company  Name  Ticker  

**Contributor** – type streetevents in the box

Contributor

**Text** – enter keywords; useful if you are looking for discussions of certain corporate events; accepts advanced search functions; see link for “text search tips” above company search box

Text

- **Asset Class** - default to all
  - TIP: limiting to Originating Coverage can be useful for quickly locating more substantive reports
- **Report Type** - use default
- **Report Date** - adjust accordingly
- Reports display in date order
  - TIP: Resort by: # of pages, contributor, author, region, and more

*Your search strategy appears in the Criteria box at the bottom of your search page*

**Criteria**

[Search](#) [Include](#) [Exclude](#) [Remove Selected](#)

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Collection = Investment Research / Trade Association Research / Morning Meeting Notes  
Company = COCA-COLA COMPANY  
Contributor = streetevents  
Report Type = Company / Industry / Geographic / Investing/Economic  
Asset Class = All  
Report Date = Last 2 Years  
Text = bankruptcy  
Coverage = All

