



How Wendy's Modernized their IR Website for Today's Investor

Q4



Built a best-in-class IR website with limited resources and timelines.

Brought the brand to life for modern day investors, including a robust ESG section.

Optimized their site for engagement with the investment community.

WHERE'S THE BEEF?

The iconic catch-phrase of the '80s, originated as a slogan for Wendy's, the global fast food franchise. But what started with an old lady demanding more meat for her burger is now an all-purpose phrase for searching for substance. It has also come to represent what differentiates the chain that turns 50 this year.

Wendy's was founded by Dave Thomas in 1969, as a "family business" named after his daughter, on the premise that "Quality is our Recipe(R)." Today, the franchise has a market cap of \$4.38B with more than 6,700 international restaurants. At its heart, the Wendy's Company (Nasdaq: WEN) has a vision to become "the most beloved" and people-centric restaurant brand in the world. This is visible in their use of fresh ingredients, most notably the "never frozen" beef in their classic square hamburgers, and on a much deeper level, in their commitment "to doing the right thing and making a positive difference in the lives of others." A prominent example is Wendy's Wonderful Kids(R) program,

which seeks to find "loving" permanent homes for children in the North American foster care system.

When Marsha Gordon, Wendy's Manager of Shareholder Relations was faced with the critical task of redesigning their investor relations website, she had limited resources and timelines to bring their story to life for modern day investors. Partnering with Q4, she leveraged "Studio One," a theme-based solution to create a best-in-class IR site. She was able to elevate Wendy's brand image for the 2000s and showcase its originality in the world of fast food, delivering a site that was designed to capture and hold the attention of investors – all within her team's tight bandwidth, budget, and timeframe.

**“We’re so excited
about our new IR
site. Everything went
smoothly and was
delivered as promised.
I couldn’t be happier.”**

Marsha Gordon, Manager of
Shareholder Relations at Wendy’s



The search for specialist expertise and an IR partner

Working with the retail side of the shareholder base, one of Marsha's core responsibilities is creating, maintaining and continuously improving Wendy's investor relations website. She had been using a third party vendor for several years. The Wendy's IR site was also in serious need of a redesign. The look and feel of the site was outdated and the content was hard to navigate. Marsha describes their old site as "clunky to move around" and "not doing the Wendy's brand justice." She wanted to raise Wendy's online presence to "current day standards" and

"evolve to a next level website," which was fresh, clear, and engaging for investors.

Marsha realized that Wendy's had to have the expertise of a niche IR website provider. She explains: "I'm not the expert and needed guidance." She chose Q4 for their proven expertise in designing IR sites for well known brands. She also appreciated Q4's streamlined implementation and quarterly earnings process: "It was clear that the whole Q4 team worked tightly together to make things happen."

Wendy's IR Site Today: visit irwendys.com

The current Wendy's IR site features a clean, modern design. At the top, there's a navigation bar with links like 'View Our Menu', 'What We Value', 'Who We Are', and 'Find Jobs'. Below this is a secondary navigation bar with 'Home', 'News', 'Events & Presentations', 'Stock Information', 'Financials', 'ESG', 'Leadership', and 'Investor Resources'. The main content area starts with a large hero image of a Wendy's restaurant sign with the text 'Investor Relations' overlaid. Below the hero image is a stock price widget showing 'NASDAQ: WEN \$19.77 +0.36 (1.86%)'. The 'Corporate Overview' section provides a brief history of the company, founded in 1969 by Dave Thomas in Columbus, Ohio. It highlights the company's commitment to quality and its social responsibility initiatives, such as the 'Wonderful Kids' program. The 'Latest News' and 'Latest Events' sections are presented in a grid format, each with a date, a headline, and a 'Read More' link. The 'Latest Quarter | Q1 2019' section features four icons representing 'Earnings Release', 'Earnings Presentation', 'Earnings Webcast', and 'Form 10-Q', with a 'VIEW ALL RESULTS' button.

Wendy's IR Site before the redesign

The old Wendy's IR site had a more cluttered and text-heavy layout. The main header 'INVESTOR RELATIONS' was prominent. Below it, the content was organized into several columns. The 'Stock Information' section displayed the current price of \$17.28 and a 1.53% change. The 'Events & Presentations' section listed upcoming events, including a Thursday conference call on February 21, 2019, and a Wednesday earnings conference call on November 7, 2018. The 'News Releases & Email Notices' section provided a link to view news releases and a sign-up for email alerts. The 'SEC Filings & Financial Data' section offered a link to view the most recent SEC filings. The 'Investor Tools' section listed various resources like supplemental financial information, proxy materials, and analyst coverage. The 'Quarterly Earnings Information' section provided a link to view the most recent earnings materials. The 'Board of Directors' section provided a link to learn more about the board. The 'Corporate Governance' section provided a link to view the corporate governance guidelines. The 'Corporate Responsibility' section provided a link to view information about corporate responsibility. The 'Leadership Team' section provided a link to learn more about the leadership team. The 'Annual Report & Proxy' section provided a link to view the most recent annual report and proxy statement. The 'Upcoming Events' section provided a link to view upcoming events. At the bottom, the 'At A Glance' section provided a table of key financial metrics.

At A Glance	
Restaurants Worldwide (as of 10/30/2018)	2017 Annual Dividend (Per Share)
6,669	\$0.25
2017 Company Revenue	Current Dividend Yield
\$1.2 Billion	2.3%
2017 Average Annual Sales Per North America Restaurant (System)	Current Market Cap
\$1.61 Million	\$4 Billion
2017 North America Company-Operated Restaurant Margin	
17.6%	

“ It incorporated all of the best practices in IR web design, but also had enough flexibility to make our own. We didn’t see any reason to start from scratch or reinvent the wheel.”



Modernizing a classic brand on limited resources

Despite being a large company “with a lot of stakeholders to make and keep happy,” Wendy’s had a small IR team comprised of three. Like most companies, budget was also a concern, compounded by the fact that moving their site to an external vendor wasn’t part of their initial plan. Their goal was to launch the site between their quarterly earnings cycle, so timing was also limited: “We wanted to make sure we were comfortable with the new site, before earnings.”

Marsha needed an affordable and low burden solution, which efficiently delivered a modern and user friendly site that met their high brand standards. For them, Q4’s theme-based “Studio One” solution was a natural fit. The out-of-the-box solution enabled them to leave the design to the “design experts,” with fewer decision points and less commitment of time from their team than traditional custom site builds.

She chose a Studio One template which she describes as “exactly what we were looking for.” She explains: “It incorporated all of the best practices in IR web design, but also had enough flexibility to make our own. We didn’t see any reason to start from scratch or reinvent the wheel.” Marsha says that the template design itself enabled them to simplify their layout, prioritize content, and highlight key information: “We were able to easily communicate important messages and documents, especially featuring them on our homepage as a powerful landing page and gateway to the rest of our site.” Wendy’s also leveraged a rotating carousel at the top of their homepage, to showcase their latest news including their work on sustainability, dividend entries, and earnings announcements. And they experimented with a “Request a Meeting” button, which has given their investors a simple way to connect with them directly.

Marsha worked closely with Q4 to repackage and add more content around best practices. She started by mapping out their content by category, as well as auditing the site for any

gaps or redundancies. ESG was one of the key sections she felt she needed to add, to truly speak to today's investor. Recognizing that ESG was a critical trend for their investors, Wendy's wanted to showcase, in one place, all of the "great things they were doing as a company." Once Marsha pulled together a variety of disparate pieces from their corporate site, she says that "Q4 effectively repackaged the content into the 'E, S and G' and connected the dots, in a way that their investors could easily find and appreciate." Though their ESG section was outside of the template design, Wendy's was able to easily incorporate it into the build, "as a living breathing document [they] can update and grow, as [their] ESG strategy continues to evolve."

She describes implementing their website build as a "really easy process" of "working back and forth" – a partnership in which Q4 continually

strove to understand and anticipate their needs: "When Q4 came back with suggestions, it almost mirrored exactly what we had in mind." Marsha also appreciated the online editing tool "as a great way to look at the site in progress." She was able to make comments and see real-time edits directly on her test site.

Wendy's Implementation Manager was at the heart and soul of the project. As the project leader, she guided them through every step of the process and kept them on schedule. Marsha says: "My Implementation Manager was wonderful. I'd give her '10 out of 10' for her project management and guidance with the technical process and essential best practices. She kept us sane throughout the whole experience and made it as easy as possible for us." Marsha reports that there were a few internal struggles within the Wendy's team itself, but their Implementation Manager helped them

Account Sign In Find a Wendy's Order Online

View Our Menu What We Value Who We Are Find Jobs

Home News Events & Presentations Stock Information Financials ESG Leadership Investor Resources

Overview

Overview Environmental Social Governance

Wendy's® has built our business on quality over the past 50 years. We currently serve customers at more than 6,700 Wendy's restaurants globally, with more than 92% located in North America. Our Food Vision is simple – to serve fresh, honest, craveable meals that have been made right. We are best known for our made-to-order square hamburgers; using fresh, never frozen beef*; freshly-prepared salads with hand-chopped lettuce; and other signature items like chili, baked potatoes and the Frosty® dessert.

We believe that making food right means doing the right thing every step of the way. Dave Thomas founded Wendy's based on a set of core values, including "Quality is our Recipe", "Do the Right Thing" and "Give Something Back", which serve as timeless guideposts for our employees and franchisees. As we continue to grow globally, Dave's legacy will always guide the decisions we make and have shaped our vision to become the world's most thriving and beloved restaurant brand.

Consistent with our values, we believe it is not only possible but our responsibility to deliver business success while at the same time prioritizing the well-being of our employees, customers, communities and the world around us. We are focused on making continuous progress on our priorities, making a real difference and increasing transparency with all stakeholders. To that end, moving forward, we will report updates related to environmental, social and governance (ESG) performance on this website.

*Fresh beef available in the contiguous U.S., Alaska, and Canada

Todd Penegor
The Wendy's Company President and Chief Executive Officer

Environmental

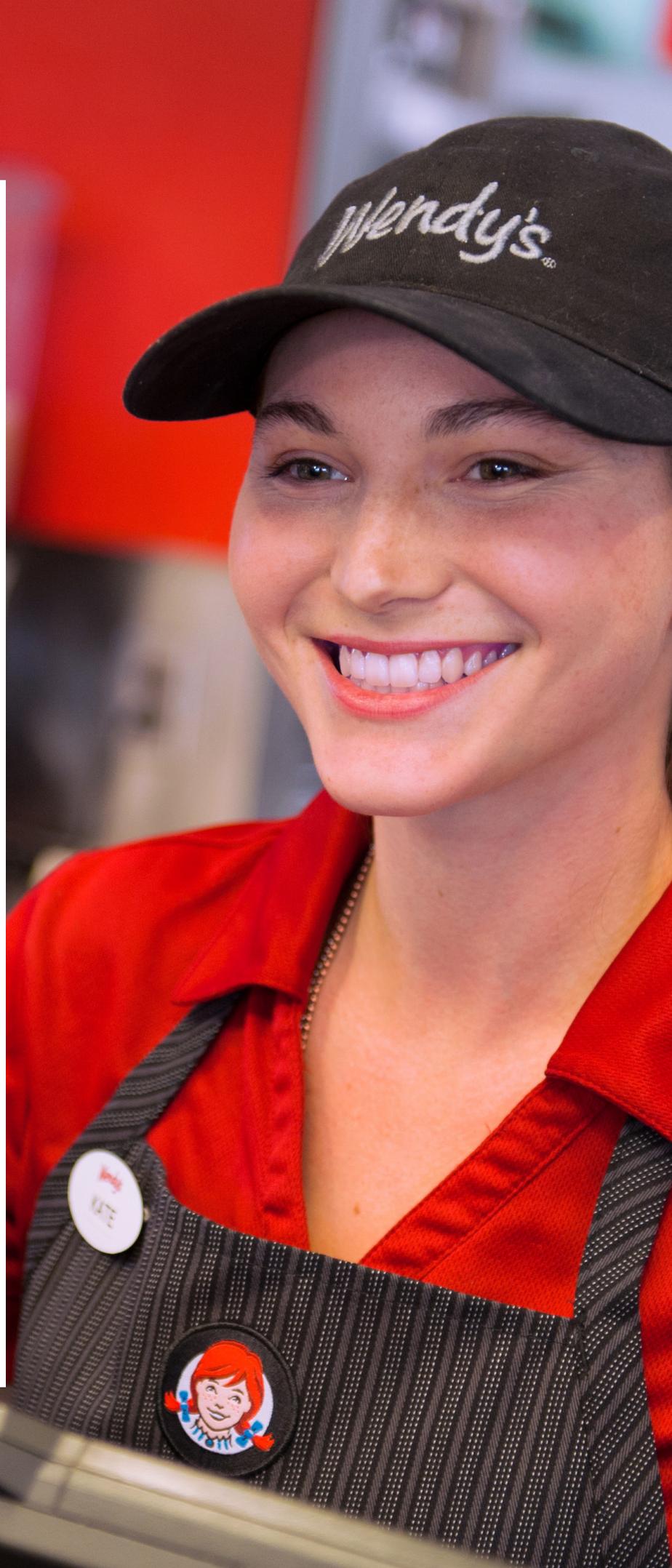
Social

Governance

navigate the build and stay on top of milestone deadlines. She adds that wQ4 was “highly cognizant of and worked around [their] busy schedules.” This was particularly crucial to them, because they had an earnings cycle in the middle of the implementation process. The entire process took only a few weeks, enabling them to finish ahead of schedule and launch their site on time.

Marsha sums things up: “I was thrilled to deliver exactly what we promised to our company. Q4 is a well oiled machine. There was a seamless process in place and everybody worked so well together.” Since launching their new site, Wendy’s IR team has received accolades from their senior management team for “a contemporary and interactive best-in-class IR site, that’s also a trendsetter with ESG.” Marsha was also presented with a “CFO Award” for her work on the new website.

Aboveall, Marsha says that she realizes the importance of using an IR website expert: “As an IR manager, you have enough daily stress and tasks to focus on, outside of creating a new website from scratch. My advice is to have an expert behind you like Q4 and rely on them to do the heavy work.” Looking ahead to the future, Marsha concludes: “Our aim is to ensure that our website continues to convey our goals and strategies. Our brand mission is to be the world’s most thriving and beloved restaurant brand, with our IR site as a critical platform for communication.”



Q4

About Q4 Inc.

Q4 is a leading global provider of cloud-based investor relations, with the mission of partnering with customers to achieve their strategic IR objectives. With best-in-class customer experience and an innovative suite of IR technology, Q4 is a trusted partner to over 1,200 of the world's largest brands. Our comprehensive portfolio of IR communications and intelligence solutions, supported by an industry-leading customer experience model, we empower our customers to build impactful and strategic IR programs. Q4 has offices in New York, Toronto, Copenhagen, and London. To learn more, visit: www.q4inc.com.

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