



## Q&A on IDQ: The Value Proposition for Corporations

### Excerpts from a conversation with Maria Hofstetter, Manager of Investor Relations at NCR Corporation, about the benefits of Keane's Investor Data Quality Program (IDQ)

**Explain some of the unique challenges you face with NCR's shareholder services role and how you got involved with the IDQ program.**

Well, at this time at NCR, we had a fairly large registered shareholder base of approximately 145,000 accounts. We were getting ready to spin off one of our divisions...and we were very interested in the program, given the timeliness. We knew that our shareholder file was probably not as clean as it should be.

**Based on your experiences dealing with shareholders, you speculated that there might be a few outdated accounts?**

Yes. NCR was the first company to utilize the book entry system when we were spun off from AT&T. So shareholders were mailed a piece of paper – their distribution account statement. I have found that many heirs or relatives, when going through paperwork, have come across this one sheet of paper and may not have understood that this paper might indicate that the person owned NCR shares. Or they may have just simply thrown it away, thinking it was really nothing.

The results of our IDQ analysis were quite shocking. We had over 20,000 deceased shareholders. Most of them had been deceased for quite a long time – and many even before this NCR spin off actually occurred.

**What benefits have you seen from the program to-date?**

I think it's been very beneficial for us to see just how many of our accounts are outdated. The program has helped us clean up accounts – both in the cost of managing the accounts and mailing the annual report and proxy packet, because that is a fairly expensive item to mail.

We can also offer services through IDQ, that aren't available through our transfer agent, to help shareholders update their accounts and get them correctly registered. I've found that many [shareholder families] don't want to go back to the attorney and open up the estate, so the IDQ program is very beneficial for those heirs in getting the accounts re-registered. And then, of course, once this is completed, it will greatly reduce costs for NCR and our spin off company.