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# **Investor Relations Consultant - IR Agency - A Cautionary Tale**

I recently wasted three months getting to know an investor relations contact as it takes a few months before you're ready to give up equity in someone else's company to a stranger for services to be rendered in the future. The process is to first talk on the phone to the IR consultant and make nice talk. At this time you want to just let them talk because 90% of what they say is complete BS and 10% of it is what they wish they could do but up until now have never been able to.

I spent hours talking to this guy. He sounded so convincing, sure he'd dodge the questions about process and 'how to' but I figured we'd eventually get to that. We eventually met in New York, at our first meeting he picked the restaurant, he ordered lunch, I bought.

He was so smooth with his tactics and his con was so polished. He was an older gentleman with a very specific and well manicured professional pedigree, pure fiction of course but I found myself wanting to believe that this guy was telling the truth.

He told me how much he loved the company I was taking public and how he believed in what we were doing and how the company's expansion was going to make such a great story post public to attract investors and create the market on and on. This banter went on for about two months and then as we were getting closer to our opening dated I started to press him for a process to bring together everything that he had been telling me.

I wanted him to show me a track record with trading symbols, only the ones that he mentioned to me that went from .10 cents to \$1+ (I should have bailed at that point but I was still curious). I wanted him to break down how he was going to create the market for this company, I just wanted details. A few days had passed and obviously up to that point there had been no exchange of contracts since there was no process to agree to or anything professional from him to solidify the deal only words.

Then our S1 went up and he got an Edgar link. He was furious that he wasn't on that S1. I got an email from his partner who I didn't even know existed giving me the digital version of a tongue lashing, all caps, exclamation marks, bold print, you get the idea.

This was when I realized that no matter how objective I was and no matter how many angles I looked at this guy and his company and no matter how badly I wanted to believe that this was the one legit guy in a sea of razor blades and shark infestation that we call Investor Relations it was all just smoke and mirrors. He was a con artist, a confidence man.

I am by no means a new comer. I've been submerged in every aspect of this industry for over 12 years and I assist global corporations on the intricacies of going public, staying public and globalizing their strategies but sometimes we believe that we can meet someone that will shatter the prototypical mold of the realities we face every day. Investor relations is the one aspect of the industry that demands you to watch your back.

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