

# Backbone Checklist: Communications Readiness for Pre-IPO Companies (1-2 Years Out)

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This checklist provides a roadmap for communications leaders to drive impact, manage risk and elevate enterprise value as their companies move toward the public markets.

## Brand Architecture, Narrative Development and Messaging Discipline

- Conduct a comprehensive brand audit to assess alignment and refine positioning to your company resonates with institutional investors and broader public markets: does it convey category leadership, GTM repeatability and future profitability?
- Craft a compelling corporate narrative that articulates long-term vision and differentiation. These clear messaging pillars will serve as the foundation of your corporate communications, to be reinforced and scaled across audiences and channels.
- Ensure this messaging ties to the same metrics you share with investors. Pressure test it against key objectives: Is your narrative built to last and ready for scrutiny?
  - Institutional credibility
  - Market leadership
  - Public-ready governance
- Translate the story into a cohesive S-1 (or F-1 if your company is based outside the U.S.) that balances visionary storytelling and KPI confidence. Build alignment across narrative and metrics/disclosures early.
- Identify your leadership bench and how you will use each team member: with media, investors only, internal.
- Develop a narrative calendar tied to business milestones, such as product launches, growth metrics, leadership hires, fundraising, banker calendar, confidential filing, S-1 publishing, ultimate IPO event and earnings.

## Executive Visibility

- Plan your communications approach well in advance of an IPO. Start early—at least 18 months ahead—to establish the normal course of business communications activities that communicators can continue to carry forward through the quiet period, as permitted by the SEC (Rule 169).
- Position CEO and CFO for top-tier media and investor engagements with consistent messaging about the business fundamentals. Align and train executive spokespeople on key message delivery.
- Secure strategic speaking engagements at industry and investor conferences that reinforce rationale for confidence in public market valuation and growth.
- Establish regular content cadence (e.g., blogs, LinkedIn posts, media bylines) from C-suite between now, IPO and at least 6 months post.

## Investor & Financial Communications

- Build strong relationships with your finance and legal teams. Establish a regular meeting (bi-weekly to weekly) to ensure aligned messaging for targeted stakeholders across channels.
- Partner with IR to define [financial storytelling](#) and KPIs, including GAAP and non-GAAP metrics that the company wants to communicate.
- Create reporting events to demonstrate fundamentals and prepare the company for life as a public business (Annual Report, Annual Meetings, quarterly earnings). Consider behaving like a public company pre-IPO by disclosing quarterly financial metrics before being required to do so.
- Support your CFO in testing-the-waters meetings with institutional investors. These meetings are a valuable way to get feedback on the investment story and get your CFO ready for scrutiny.
- Define your roadshow approach—in person, Zoom or hybrid. Choose a format that optimizes target access and narrative control.
- Evaluate and decide which stock exchange aligns best with your brand, customers and marketing strategies.
- Partner with marketing on designing your day-of IPO experience: identifying your core audiences (employees/customers/partners/investors); determining engagement activities you'll host day-of; deciding which stakeholders will be onsite vs. virtual; developing swag; and more.
- Define a clear strategy regarding retail investors and draft associated communications.

## Media Relations

- Strengthen relationships with key business, tech and financial journalists. Engage them about your company, CEO and broader narrative without the expectation of coverage.
- Consider expanding your aperture to non-traditional outlets like podcasters and independent journalists/Substack writers, who will share your company narrative and CEO journey to narrow audiences.
- Identify 2-3 preferred, trusted journalists to rotate targeted media exclusives on your milestones (product, company, customer) pre-IPO. This avoids overreliance on one reporter or publication.
- Maintain a regular cadence of non-financial news, especially after the IPO, so media coverage is not solely focused on share price.
- Conduct perception and listening audits to understand media, customer and investor sentiment. Ensure strong, consistent monitoring is in place for all channels.
- Build press materials and a newsroom infrastructure that scales and adapts quickly.

## Internal Communications

- Develop a proactive employee communications plan. Communicate a clear long-term vision so employees don't obsess or react to IPO uncertainty or, when you go public, daily share price movements.
- Train executive team/department leaders as communicators to ensure message alignment and help their teams understand how their roles relate to the long-term company narrative.
- Incorporate a regular cadence of business updates into All Hands or company communications to create transparency, build excitement and foster employee trust - with clear communication about regulations, information governance and compliance.

## Governance, Compliance & Disclosure Alignment

- Educate the entire company and key stakeholders on the dos and don'ts of pre-IPO communications, social media policy, clean desk policies, [Reg FD](#) (Regulation Fair Disclosure), confidentiality/MNPI awareness and the implications of violating the quiet period.
- Hold Reg FD training with select departments (finance, marketing, leadership) and ensure marketing and communications activities are compliant with SEC regulations.
- Align with legal and compliance teams on disclosure protocols and escalation pathways.

## Crisis & Risk Communications Planning

- Update or build a crisis communications protocol aligned with IPO scrutiny.
- Conduct scenario planning with leaders, including potential Day 1 / Week 1 share price

movements.

- Utilize due diligence reports conducted by advisors throughout the process to spot potential reputational risks.
- Identify and monitor reputational risk areas across digital and traditional media.

## Team Structure & Agency Partnerships

- Evolve your team into a structure that will serve you as you grow. Identify a #2 as well as clear lines for media, internal, and so on.
- Identify and secure resources for your internal and agency teams. Make the case for additional temporary and ongoing budget.
- Audit existing agency/vendor relationships for scalability and IPO readiness. Define who you will partner with for what and ensure your knowledge gaps are filled with experience.
- Establish clear roles and responsibilities across in-house and agency teams.
- Start to build an internal IR function, sitting in finance or comms, at least a year out from trading day.
- Ideate your roadshow video; assess options and partner with an agency at least 9 months in advance of the IPO.
- Build a “control room” for IPO day and beyond.

## Measurement Framework

- Define KPIs to track your brand, media and narrative traction.
- Implement dashboards to monitor message pull-through and perception shifts.
- Regularly optimize the toolkit of assets based on feedback from stakeholders and market signals.

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