A man and a woman are standing in front of a wall covered with various design documents, sticky notes, and prototypes. The woman, on the left, has curly brown hair and is wearing a light blue and white striped shirt. The man, on the right, has dark hair and a beard, wearing a teal polo shirt. They are both looking at the wall with interest. The wall is covered with numerous papers, including wireframes, brand guidelines, and product mockups. Some papers have orange and pink sticky notes attached to them. The overall scene suggests a collaborative design or marketing strategy session.

Wix gains invaluable visibility into their investors and the market

Q4 | **wix.com**

Optimised their IR program,
by acting proactively about
movements in their stock

Identified highest quality
prospects and improved
efficiency on investor outreach

Maximised their effectiveness
at communicating with
investors and management

A hyper-growth tech company goes public

Wix is a cloud-based website building platform, with over 147 million registered users in 190+ countries. Known as the only “drag and drop” web building platform with HTML5, Wix is built on a “freemium” business model, offering professional and beautiful “do-it-yourself” websites for free or at a low cost. According to Techco, “Wix is considered to be one of the best website builders on the market today... with an AI-powered site developer built into the platform, you don’t have to be a pro to build a high-quality website.” They also recently teamed up with Marvel Studios’ “Captain Marvel” to launch their latest feature, Wix Turbo, which is designed to supercharge the speed of Wix sites. Wix is headquartered in Tel Aviv with offices in Be’er Sheva, Berlin, Dnipro, Dublin, Kiev, Los Angeles, Miami, New York, San Francisco, São Paulo and Vilnius. They went public in December 2013 and have a 5.25B market cap.

Since working with a dedicated Q4 Surveillance Analyst for more than three years, Wix’s Head of Investor Relations and US Operations, Joe Pollaro reports that they have received invaluable insights for understanding trends in the market and their stock price, monitoring their top owners and buyers and sellers in the space, as well as prioritizing who to put in front of their management. Joe adds, “our stock has done exceptionally well over the last three years, which also speaks for itself.”



The Search for Visibility in a Complex Market

Before heading-up IR at Wix, Joe spent eight years in investment banking at JP Morgan, serving Wix as his client (he was also ultimately on the team that took Wix public). That meant that when he first started at Wix in 2014, he was completely new to the IR world. He had to learn about the buying and selling process, how shareholders came in and out of stocks, and who his shareholders were. Above all, his biggest challenge was knowing who owned his stock, both long and short. He explains, “it’s a critical challenge to understand what moves our stock, how shareholders are viewing our stock and the sentiment out there, as well as its technical buying.”

When Wix went public in 2013, they started with a surveillance solution that was a free one-year trial service, as part of being traded on Nasdaq. At the time, they also had an internal surveillance team in place. Joe “wasn’t sure what good surveillance meant and what [they] could get out of it”. But after experiencing the trial solution for a couple of years, he grew increasingly dissatisfied with the real lack of meaningful or actionable insights, in terms of being able to understand his stock’s current buyers and sellers and investment style makeup, as well as the quality of these investors and its impact on his valuation. He recalls, “it felt like my previous provider was just reading data and not giving me insights into what the data was actually saying. In my opinion, this is the most valuable role surveillance plays.”

“With my Q4 analyst, I can make sure everyone is dealing with the same data and that I’m meaningfully interpreting and messaging that data.”

Joe Pollaro, Head of Investor Relations
and US Operations at Wix



The Art of Intelligence: How Wix Turned Data into Action

As a Q4 surveillance customer for more than three years, Wix has been working with a dedicated Q4 analyst. They have been receiving daily, weekly, and monthly reports on shareholder movement, in combination with Q4's "relative performance" analysis, which evaluates price and volume performance (relative to Wix's industry, peers, and the market).

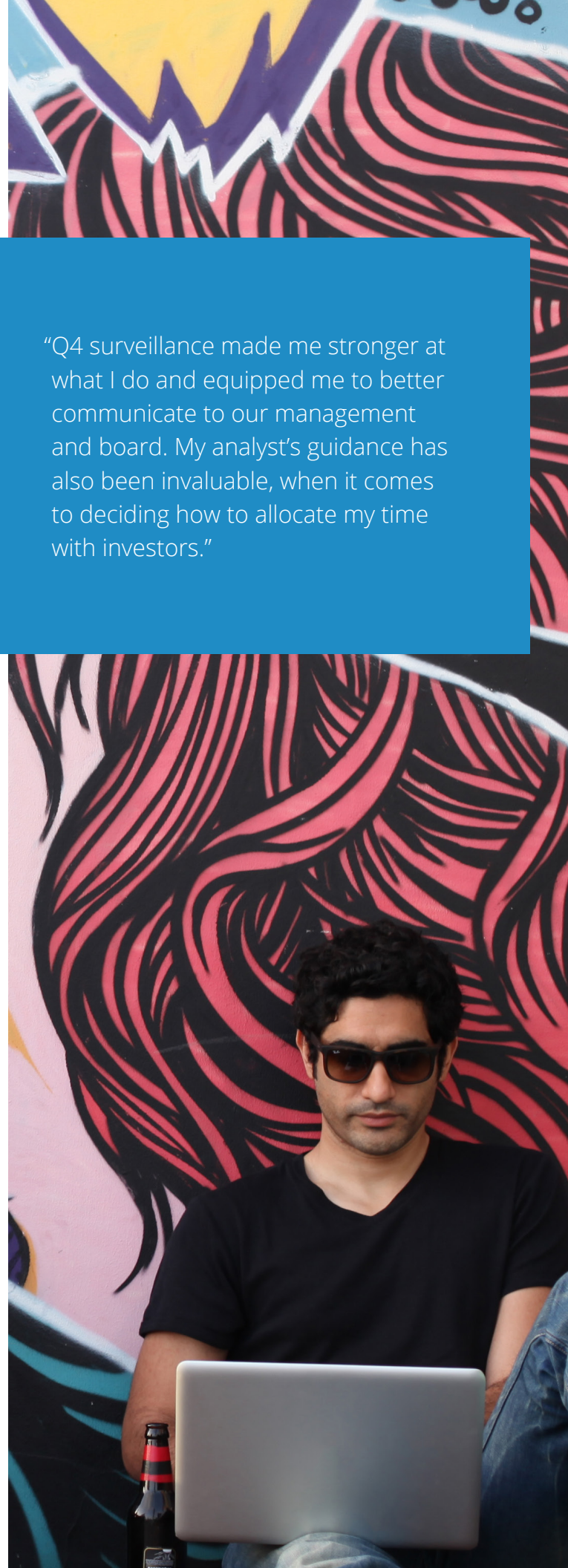
Over the years, Joe says that he's learned a lot from his dedicated surveillance analyst about how Wix's stock (and stocks in general) trade. He explains, "Q4 surveillance has made me stronger at what I do and equipped me to better communicate to our management and board. My analyst's guidance has also been invaluable, when it comes to deciding how to allocate my time with investors."

Working with Q4 has provided Wix with a highly actionable and directionally accurate understanding about movements in their stock, which Joe describes as "extremely powerful." These surveillance insights have been particularly useful for "understanding the bigger moves." On a daily basis, they have enabled him to understand whether changes are market or stock driven. Weekly and monthly reports have empowered him with the knowledge of which shareholders have been moving in or out of his stock.

This kind of visibility into an otherwise dark market has enabled him to see investor start positions and prioritize his time, at NDRs and conferences, with his highest quality investors. Joe cites an example of being able to focus his outreach: "generally what our analyst sees and gives us a heads' up on is spot on. There's been a number of occasions where Q4 saw buying in our stock from a specific investor. Getting them on our radar allowed us to nurture that relationship early on."

It has also been a "huge advantage" to leverage Q4's innovative technology. This has included advanced targeting powered by artificial intelligence (AI Targeting) and "forward looking analytics" for sophisticated insights into market pricing, volatility expectations, as well as sentiment and potential activist situations.

"Q4 surveillance made me stronger at what I do and equipped me to better communicate to our management and board. My analyst's guidance has also been invaluable, when it comes to deciding how to allocate my time with investors."





WIX Headquarters, San Francisco

Improving Communication with Investors and Senior Management

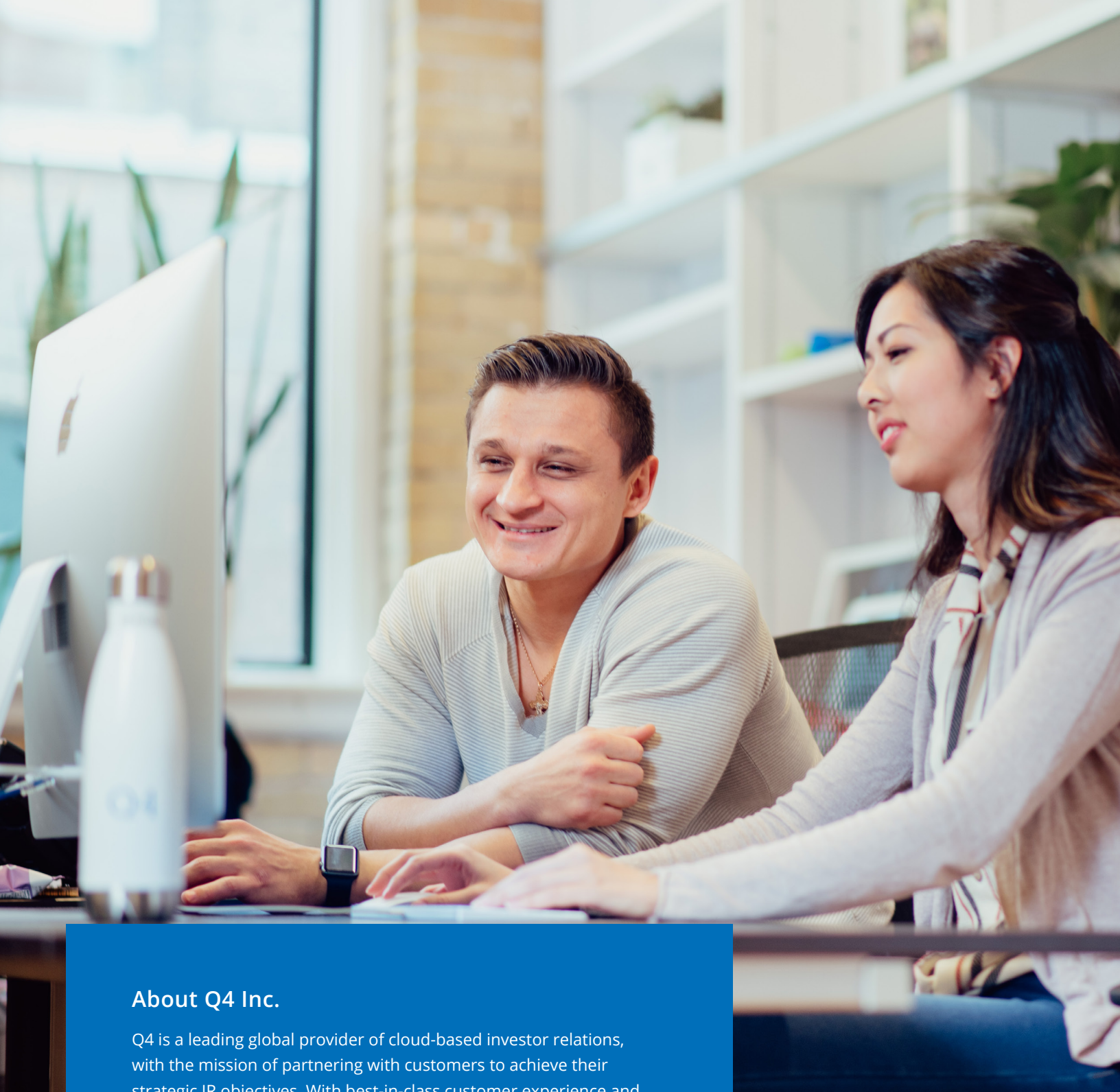
One of Wix's key ongoing priorities is "making sure that communication is clear among the investment community." Joe says that his analyst has consistently brought "color" to the data, which has helped him improve communications and frame conversations with investors. Joe cites the example of having seen an increase in investor purchasing and "being able to tell if that investor had bought all they could or had room to increase their position." Conversely, he adds: "Sometimes I wasn't able to do anything about an investor selling my stock, but I could still focus my messaging or take some kind of action around it."

Joe has also been able to optimise his communication with senior management and the board. He explains: "Along with the expected quarterly updates on shareholder holdings, there's also a lot of intra quarter movements. I have to constantly update my CFO and our board on what's happening with our shareholders. On multiple occasions, my analyst gave me the heads' up that shareholders were either buying or selling a lot of stock, which I was then able to communicate to my CFO and board. When filings came up, it wasn't a surprise, because we knew it was coming." Armed with Q4 surveillance

insights, Joe has been able to field senior management questions, ahead of key events like earnings. Knowing how the market is pricing and leaning (bearish, bullish, or neutral) has also been key.

Joe sums up, "With my Q4 analyst, I can make sure that everyone is dealing with the same data and that I'm meaningfully interpreting and messaging that data." Overall, the strength of Wix's surveillance has evolved with the relationship Joe and his analyst have built over the years: "He has really gotten to know Wix, our business, and what we value, which has increasingly enabled him to do his best job for us."

As one of the most prominent companies in its space, Wix's top 2019 goals are to continue to focus on the right investors at the right time and to better communicate their story. Joe says that working with Q4 surveillance is integral to that core mission. He learned early on that "there's no shortage of data you can gather. But it's really about interpreting that data that's most crucial. It's a lot more art than science. The Q4 team are truly exceptional in that realm."



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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