WHAT WE GOT RIGHT IN 2025

Three frameworks published at the moment IR practices structurally shifted.

Breakwater Capital Markets
breakwatercapitalmarkets@breakwaterstrategy.com

Introduction

In 2025, we published frameworks that captured where sophisticated investors and IR teams were already converging:

- Volatility-adjusted conviction curves
- Scenario-based resilient valuation
- The "murky macro" playbook

Here's why they resonated.

1 How Investors Actually Build Conviction

What we said (February 2025):

- "Conviction curves" are how investors convert evidence into confidence in a company's future.
- Modern curves must explicitly incorporate volatility, macro shocks, and cross-border risk, not just fundamental quality.

What happened:

- Institutional risk discussions centered on drawdown risk, regime shifts, and volatility-adjusted returns.
- Contemporary quantitative and institutional allocation practices closely mirrored the framework we described.

Outcome: We released a spot-on codification of how sophisticated investors already operate.

"Beyond the Traditional Curve: How the Volatility Adjusted Conviction Curve Shapes Capital Markets" (Feb 2025)

2 The Scenario Library Approach

What we said (February 2025):

- We pushed companies to maintain a library of macro scenarios—rates, inflation, tariffs, geopolitics—and map each explicitly to revenue, margin, and capital allocation.
- This framework builds credibility and prevents companies from being whipsawed by each data print.

What happened:

- Best-in-class IR and strategy teams adopted exactly this approach throughout 2025.
- Buy-side portfolio construction teams now expect scenario mapping as table stakes.

Outcome: We were on time with the evolution of IR practice.

"Resilient Valuation: 14 Types of Macro Scenarios Public Companies Should Provide to Institutional Investors" (Feb 2025)

3 Talking Through the Fog

What we said (Aug 2025):

- When uncertainty is high, forecasts matter less than a clear explanation of how the business makes decisions.
- Effective investor communication becomes a valuation lever, helping investors focus on the strength of the business model and leadership discipline rather than short-term noise.

What happened:

- Top-quartile IR teams led the shift.
- Our playbook captured, systematized, and elevated their best practices.

Outcome: We met the market at the moment the need became clear.

“Talking Through the Fog: The Investor Relations Playbook for a Murky Macro” (Aug 2025)

Not Every Insight Needs to Be Contrarian

The value of well-timed frameworks

Validation for early adopters
Teams already leading in this area gained confidence they were ahead of the curve—not isolated or overreaching.

Roadmap for the majority
IR teams still evolving their approach received clear, actionable frameworks to accelerate progress and close the gap.

Common language for the industry
Issuers and investors aligned around shared vocabulary, tools, and expectations, reducing friction and improving signal clarity.

Bottom line: Precision timing can matter as much as early insight.

From Insight to Execution

Operational precision
Not abstract ideas—practical tools including scenario libraries, conviction-curve mapping, and narrative architecture templates.

Institutional alignment
Built to mirror how sophisticated buy-side teams actually construct portfolios and assess risk in practice.

Immediate applicability
Designed for implementation in weeks, not quarters.

The best thought leadership doesn't just predict the future but gives you the tools to navigate it.

READY TO NAVIGATE 2026?

Whether you need early warnings or execution frameworks, we're here to help.

Let's discuss your IR strategy.

breakwatercapitalmarkets@breakwaterstrategy.com

Mark Hayes
Breakwater Capital Markets

BREAKWATER CAPITAL MARKETS

Capital markets and investor relations advisory elevating valuations, providing advanced investor intelligence, and optimizing executive decision-making and investor communications.