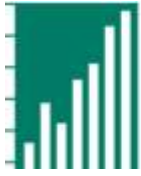


ELEVEN TIPS ON SUCCESSFUL BUSINESS INVESTIGATIONS

Walt Bogdanich, *The New York Times*, and John Fauber, *Milwaukee Journal Sentinel*
“How to Win a Barlett & Steele Award – 10 Tips for Successful Business Investigations”
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Tips from Walt Bogdanich:

- 1. REGULATORS:** You can't cover companies without scouring the agencies that regulate them. Don't call regulators only when news is breaking. Visit – don't just call -- when neither you nor they are on a deadline. Start with the big picture and ease into specifics. Periodically read enforcement records looking for patterns.
- 2. HEARINGS:** Attend Congressional hearings. Get to know the players, the staffers. Most reporters rush in and rush out to file their daily stories, leaving many good leads on the cutting-room floor. “Work” the room. You can't do that watching a live feed or video. Sometimes the best hearings are those where you don't have to write a story.
- 3. INTERVIEWS:** Always ask: “How do you know that?” Who told you, when, and under what circumstances? Who else might verify what you are telling me? Any records back up what you say? In most interviews, you have two goals: a) gather facts and figures; b) get good quotes. Make sure you have both. At the end of a long interview, it helps to ask: “So what is the most important thing I should take away from this interview?” Often, you will get a good, concise quote.
- 4. CONVENTIONAL WISDOM:** It may be more fun to run with the crowd, to be an insider, but often the best stories start with having the courage to think independently. Question your assumptions. For example, it isn't possible to find good investigative stories in the newspaper. Nonsense. Read stories carefully to the end. Reporters on deadline focus on the who, what, where and when. You should focus on the why.
- 5. DATABASES:** Spend more time learning how to build databases and less time using Twitter. If you don't know how, find someone who does. Good investigative reporting focuses on the barrel, not the apple.
- 6. TRANSLATORS:** If your story takes you overseas and you can't speak the language, tape your first interviews and double-check the translations when you return home.



Tips on investigating drug companies from John Fauber:

Drug companies are among the most profitable corporations in America. That success is due in part to their ability to exploit relationships with doctors, medical schools and the Food and Drug Administration. Reporters investigating the pharmaceutical and medical-device industry might consider these resources.

7. FDA Advisory Panel hearing transcripts: Before a drug or device is approved, the company must come before one of these panels. Hearing transcripts largely are ignored by reporters, but they contain a wealth of information.

8. University outside-income disclosure forms: Most medical schools require that doctors file annual forms reporting the outside income they receive, including any work for drug or medical-device companies. If the medical school is part of a public university, these forms most likely are available through a state records request.

9. Payments to medical schools by drug companies: Drug companies often fund medical school activities, such as continuing medical education courses for doctors.

These drug company-funded courses are often more marketing than education. The money can amount to millions of dollars a year.

10. Get to know some doctors at your local medical school: Records are useful, but insiders know what really is going. A simple tip may lead to a blockbuster story.

11. Drug company websites: Several drug and medical-device companies now list payments to doctors on their websites. This is a great place to start any medical conflict-of-interest story.