

IRE Conference, Chicago, June 14-17**“Tracking Your Hometown Businesses Overseas”****Saturday, June 16, 9 a.m. to 10:20 a.m.****Panelist Maud Beelman, Director, International Consortium of Investigative Journalists, a project of the Center for Public Integrity (mbeelman@icij.org)**

In the process of investigating Big Tobacco's involvement in global cigarette smuggling and tax evasion, it became obvious that key to understanding and telling the story was tracking the companies' many subsidiaries and licensed distributors around the world. The good news is that some countries and companies have information available for free over the Internet. The bad news is that most do not. Also, the amount of information available can vary.

We benefited from being able to draw on investigative reporters in key countries, who are members of the Center for Public Integrity's International Consortium of Investigative Journalists.

And so one of the first suggestions I would make to anyone trying to track a hometown business overseas is to find a reporter in the country you're looking at who might be able to help you flesh out the story. Often really heinous corporate activity plays out in remote locales, and corporate scrutiny in the era of globalization suffers from the inability of most reporters to tell the “big picture.”

If hiring a stringer is out of the question, just speaking with a local reporter who may know something about the company in question could help. Chances are the reporter might have run into similar frustrations about reporting beyond borders and might be interested in sharing information or collaborating on future investigations. Chances are you'll both benefit from having stories that probably neither could get individually.

Good contacts for overseas reporters - if you're *not* lucky enough to work for a news organization with foreign bureaus - include journalism groups, such as:

- IRE and its Latin America counterpart, Periodistas de Investigacion (<http://investigacion.org.mx>);
- the European Journalism Centre (<http://www.ejc.nl>) in Maastricht, Netherlands, which serves as a networking mechanism for journalists from across Europe and the former East bloc;
- the Philippine Center for Investigative Journalism (www.pcij.org);
- the International Federation of Journalists, (www.ifj.org), and
- the International Journalists' Network (<http://www.ijn.net>), run by the Washington-based International Center for Journalists.

Another way to locate journalists is by researching world newspapers on the Internet (more on that below).

Tracking company operations across borders requires some obvious, and perhaps not-so-obvious, research, including these resources:

- A general search engine like **Google** (<http://www.google.com>) or a database like **Nexis** is a good place to start for basic background information. If you know who the directors or principals of the company are, try searching their names, too.
- **Company Web sites and annual reports.** If annual reports are available online, they can often be found under the heading *Investor Relations*.
- **Shareholder meeting agendas/transcripts** may include proposals that directly or indirectly discuss problems the company is having at home or abroad.

- Corporate **public relations staff** might be able to provide details of overseas operations -- though I'd probably leave this as a last resort as it may raise red flags with the company.
- **Databases of individual country newspapers** where the companies have their overseas operations. Those online newspapers can be found via sites such as:
 - Editor and Publisher's <http://emedial1.mediainfo.com/emedial/>. According to E&P, there are 4,678 newspapers online worldwide.
 - AJR's Newslink at <http://ajr.newslink.org/news.html>
 - Online Newspapers.Com at <http://www.onlinenewspapers.com>
 - The Global News Index at <http://www.mediachannel.org>
- Two other good resources for company background:
 - **World News Connection** (<http://wnc.fedworld.gov>), the foreign news service of the U.S. government, formerly FBIS, that offers a for-pay database, at reasonable and short-term rates, of translated news stories from around the world;
 - **FedWorld.gov**, put out by the Commerce Department, www.fedworld.gov. See especially the "Prohibited Parties Database", which lists parties subject to various economic sanctions, denial of export privileges, makers of weapons of mass destruction, designated terrorists, narcotraffickers, etc.
- The SEC's **EDGAR database** at www.sec.gov. Publicly traded companies are required to file 10-K forms every year and 10-Q forms every quarter. In them, they must list any legal challenges the company faces domestically and abroad. You should also check for 20-F forms, which some companies file in lieu of 10-Ks. Edgar can be searched generally by company name, or by specific form. The SEC does NOT require companies to list their foreign subsidiaries, and if the companies are privately held, nothing will be available.
- **Trade journals and industry publications** can help identify a company's foreign subsidiaries. For example, we found that the *Tobacco Reporter*, a periodical geared to the tobacco industry, maintained a list of companies' foreign subsidiaries and licensees.
- With that information, you can look for "**chamber of commerce**" or **company registry** information in the country in question. Some countries have extensive, cheap, and useful registries online; others will give you basic information, which can be followed up on in a phone call. Usually payment is required for processing and transmission of the full company records. In our tobacco investigation, for example, the Aruba Chamber of Commerce gave us what information we needed by phone and fax and, for a fee, sent us a certified copy of company registries.
- Most countries have a **U.S. Chamber of Commerce** to which many U.S. companies belong. Membership is not mandatory, however, so the list is not comprehensive.
- **Uniworld Business Publications** (www.uniworldbp.com) can pick up where chambers of commerce leave off. We have purchased directories like "American Firms Operating in South America" and "American Firms Operating in Mexico." Alphabetically, each listing contains the company's U.S. contact information; names of top managers, such as chief operating officer and foreign officer; number of employees; annual sales in millions; and a one-sentence description of the company's products. It also gives the name and contact information for the company's South American subsidiary. The company also sells information in CD ROM, which lists alphabetically all U.S. companies with operations abroad, as well as a database that divides that info by state (i.e., which companies based in Connecticut have operations abroad), by country (i.e., which U.S. business are in Angola) and one that combines the two (i.e., which Connecticut firms have operations in Angola). It also has a limited search engine.
- **Court records.** The smuggling proof can be found in the millions of pages of tobacco documents made public through discovery. Such treasure troves (here and in the U.K.) don't come along every day, but we found other court records (including charge sheets and search warrant affidavits) that elaborated on a company's activity, here and abroad. These records can be searched, for a fee, on Pacer (www.pacer.com) or gotten by going to the individual clerk of court offices. Often we were tipped to the existence court documents or grand jury investigations by references in SEC filings.

- **NGOs** can be good tipsters of corporate abuse abroad or sources of more in-depth research, depending on the group. Like any source with an agenda, though, such information must be independently verified.
- The country desk officer at the **State Department** or the U.S. embassy in the country you are researching might give you information about NGOs that might further help you or about the company being researched. Like NGOs, the State Department has an agenda (not least of which is promoting U.S. business overseas.)
- A final tip, check with the **main competitor** of the company in question.

Here are some other potential sites for researching businesses overseas, some of which I've used and some of which come highly recommended by other colleagues:

- Online phone directories, including <http://www.infobel.com/> (worldwide), <http://www.yweb.com> (Europe), and <http://www.worldpages.com/global/> (good search engine)
- www.trade.com and www.cfo.com archives
- Financial Times online (www.ft.com), <http://surveys.ft.com> contains overviews of industries
- The Economist, www.economist.com
- Hoovers.com, includes foreign data, www.hoovers.com
- Free international annual reports at www.carol.co.uk
- www.kompass.com "the business to business search engine"
- Thomas Register of European Manufacturers, www.tipcoeuropa.com
- Canada's electronic securities documentation filing system, www.sedar.com (similar to the SEC's EDGAR database)
- U.K. Data Protection Privacy database www.dataprotection.gov.uk
- www.tka.co.uk/search/ helps find business info on the Internet through search engines, news groups, listservs, etc.
- A guide to finding free online corporate information in the U.S. and abroad: <http://home.sprintmail.com/~debflanagan/international.html>
- Free Pint is a community of 38679 business information searchers around the world www.freepint.com
- Financial Information Net Director www.find.co.uk is a directory with hundreds of links to companies.
- Search engine experts say the top search tools fail to index up to 75 percent of the pages on the Web. For tips on searching the "invisible web" see <http://www.powerhomebiz.com/vol25/invisible.htm> and <http://gwis2.circ.gwu.edu/~gprice/direct.htm>