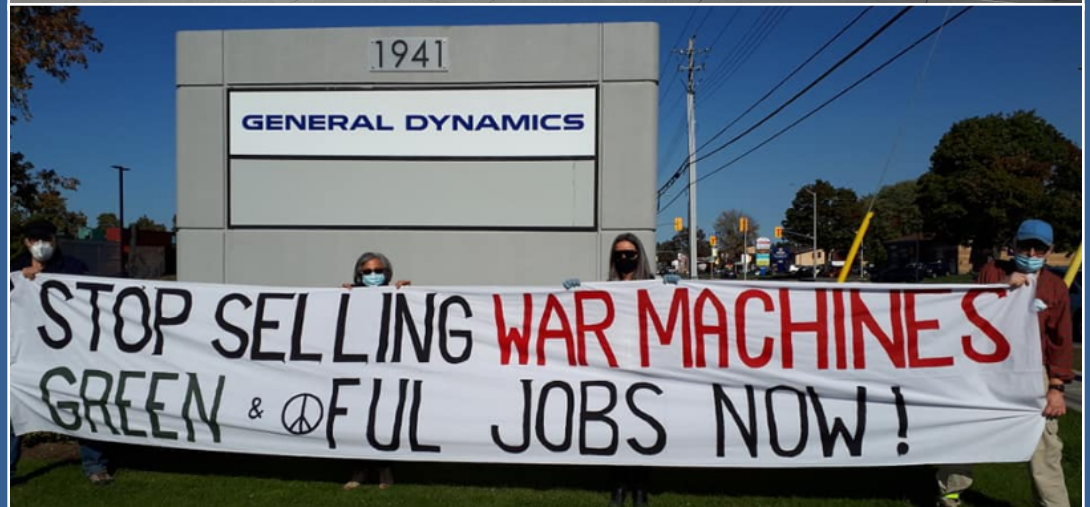


# Why undertake corporate research?

- Expose the war profiteers in our communities
- Denounce and reveal the use of public funds and political ties to companies
- Identify and pressure lenders and investors
- Explore potential allies to connect the dots in the military-industrial complex (other communities, worker unions, etc)
- Other?



# Objective of this Training

- Give a basic overview to [strategiccorporateresearch.org](https://strategiccorporateresearch.org) to strengthen the use of corporate research in your organizing
- By the end,
  - You will have a general idea of the components of the tool and the concepts on which it is premised
  - You will be able to initiate a preliminary investigation into a publicly traded company
  - We will share some other complementary tools and ideas to spark further discussion

# STRATEGIC CORPORATE RESEARCH

## Looking inside the corporate world

[strategiccorporateresearch.org](http://strategiccorporateresearch.org)

The challenge with corporate research is *not the lack of available information*, but more how to organize it, how to make sense of it so as not to get overwhelmed and be able to make best use of what's available.

- Start with a framework to direct your research
- Identify key websites and focus on primary materials
- Different approaches depending on the kind of company (country of origin; publicly traded, privately held, non profit, public sector)
- Analyze what you have found to identify opportunities to take action

# The basic components of this tool

In very general terms:

- A step by step guide of 24 questions to gather information about a company in the context of the local conflict with guidance on where to find the answers to the questions
- A framework to organize and analyze the information gathered, enabling a more comprehensive understanding of a company in the context of the industry, the state and the community in which it is operating
- As well, with the aim of developing a multi-faceted set of actions, it encourages the group involved to identify the vulnerabilities and opportunities from which to build pressure on the company and potentially other related actors that influence its operations

# 1. Starting an Investigation

- Open a new document in which to gather the rough information question by question
- Record the source of each piece of information (this may seem tedious, but you'll be grateful you did this later)
- Consider how much time you have available and work with that; don't worry about answering every question, if you can't respond to one, move onto the next one; if you get stuck on something important, track down someone with more experience in the area
- Try to see this as a work in progress, not a one-time effort
- Working in a group can be more enjoyable! Divide up the questions and share what you find

# What kind of company are you looking at?

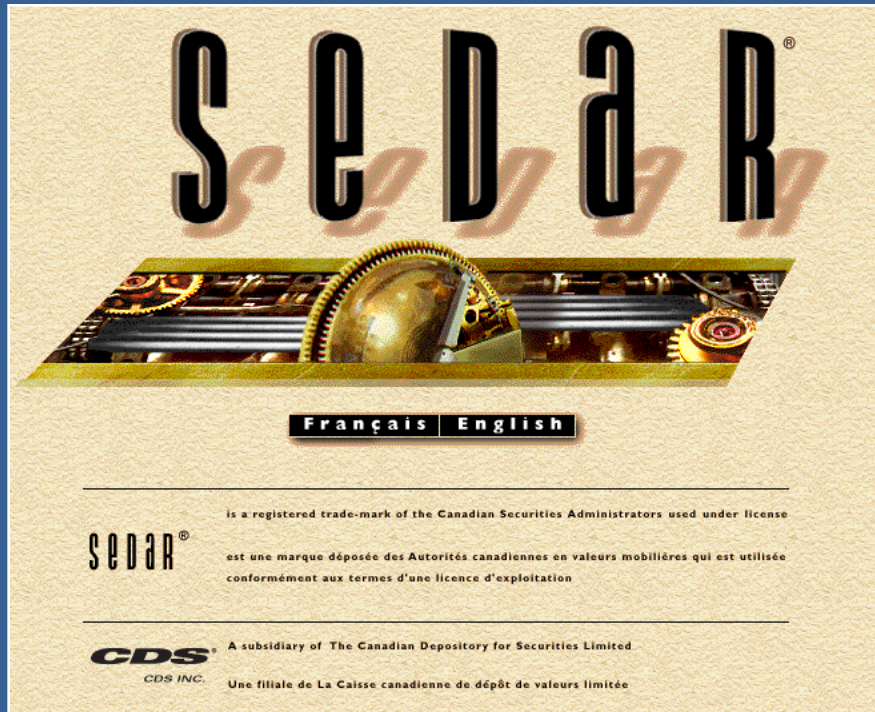
- Publicly-traded or Private
- U.S., Canadian, U.K., or other
- Find the set of corresponding questions on the website
- Download the basic primary documents for the company from the corresponding security commission database (for publicly-traded firms)



# Sources of Primary Documents

Canadian publicly-traded firm

<https://sedar.com/>



U.S. publicly-traded firm

<https://www.sec.gov/>



Other public databases:

<https://id.occrp.org/databases/>

<https://opencorporates.com/>

# You may be surprised what's available

## Annual Report 10-K

(Annual Information Form on SEDAR)

- Not the same thing as the glossy annual report, although worth looking at that too
- Property locations
- Legal actions
- Financial info
- Discussion on different aspects of company operations

## Proxy form DEF 14a

(Management Information Circular on SEDAR)

- Executive and director biographies
- Executive and board compensation
- Beneficial shareholders (over 5%)



# Example: General Dynamics

See: <https://docs.google.com/document/d/1F2KcZ-17cO5ObDg0NTYlvQWSGqRbt-9tFLF4uLIL38/edit?usp=sharing>

# Other important sources of info

- Company website(s)
  - investor section (may contain filings)
  - corporate presentations (stuff that might not be elsewhere)
- Google Alerts
- Specialized industry associations and industry news sites
  - see a list in the Dirt Diggers Digest Guide (largely U.S. based):  
<https://www.corp-research.org/ddresearchguide4>
  - Don't Bank on the Bomb:  
<https://www.dontbankonthebomb.com/nwproducers/>
  - Divestment sites: <https://weaponfreefunds.org/>,  
[divestfromwarmachine.org](https://divestfromwarmachine.org)
- Stockholm International Peace Research Institute databases:  
<https://www.sipri.org/databases>
- **PEOPLE!** Workers, unions, watchdogs, researchers, human rights orgs

## 2. Review and Analyze the Findings

- Gather, organize, distill and share
  - What did we already know? What have we learned?
- Are you able to identify **pressure points**, such as to the company's profits, plans, financing (public), key relationships, reputation?
- And possibly **moments for action**, such as public contracts being signed, human rights reports coming out, shareholder meetings, trade shows?

# Underlying Assumptions of this Tool

- Views corporate research not just as gathering information, but developing an “understanding [about] how power flows in firms and at identifying vulnerabilities and potential points of leverage”
- Rather than a web analysis with the target in the centre of the page, distinguishes between inside and outside agents, as well as operational and management issues; aim to develop a more comprehensive understanding
- Not just digging up dirt, but – when conditions permit – it can be used to develop a multifaceted strategic campaign

# Overall Framework

## Command and Control

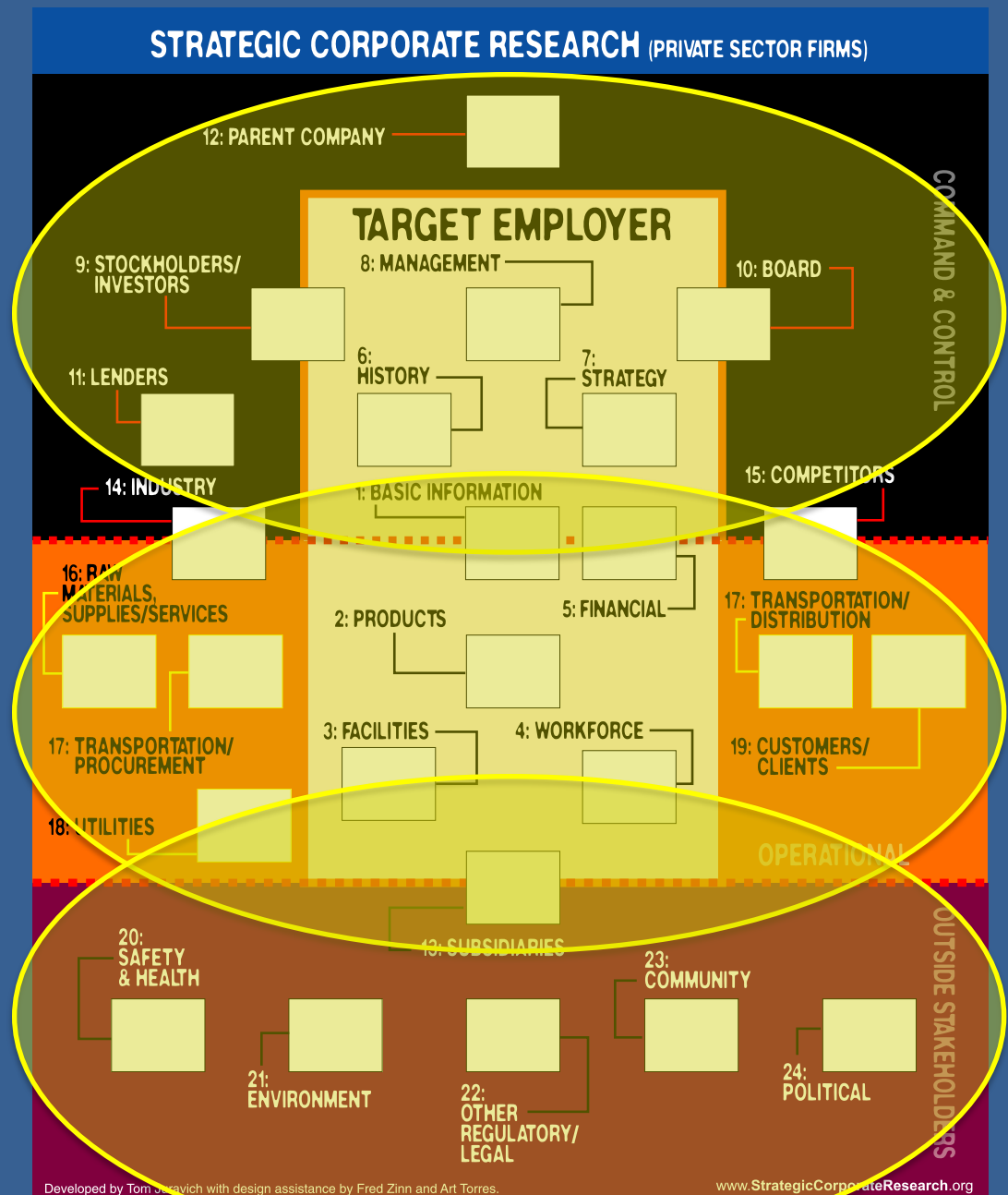
- From inside and outside

## Company operations

- Local project and global context

## Outside stakeholders

- Workers, community
- Environment, political, legal and regulatory context





# Unmasking the company, not just digging up the dirt

Beyond gathering a portrait of the company's dirty past, we are also trying to understand how it operates and how power flows through the company and its operations.

The idea is to identify and understand four basic concepts:

1. Profit Centre
2. Growth Plan
3. Decision Makers
4. Key Relationships

STRATEGIC CORPORATE SUMMARY
PROFIT CENTER
GROWTH PLAN
DECISION MAKERS
KEY RELATIONSHIPS

# By unmasking the company, we can start to identify its vulnerabilities

1. **Profit Centre:** the company's current source of net income
2. **Growth Plan:** the company's strategy to generate more net income or profit in the future
3. **Decision Makers:** the actors that have an influence from inside and outside the company over its current and future operations
4. **Key Relationships:** The relationships that a company needs to maintain its profits and achieve its growth plan

# Considerations about Decision Makers

**Who influences the company's decision making over operations now and in the future? From inside and outside**

- Is there another company involved that might have influence over the firm you're researching?
- Who are key managers and directors?
- Is there a beneficial shareholder with influence on company decisions? Or shareholders that could be questioned about their investment (e.g. pension funds)?
- Are there state, bank or other institutions that have a say over its permits or its access to further financing?
- Did you find any government connections in the biographies of the company directors or management indicative of the revolving door?

# Exploring Key Relationships

**The relationships that the company needs to make profits and carry out its growth plan**

- Consider this point in the broadest terms possible
- What sort of strategic relationships has the company been building to continue to manufacture and export its products? Or to win contracts and deliver services?
- What local, regional, national and international connections has the company been making to get permits or even reform laws in order to enable its operations?
- Who and what does the company rely on to maintain its image and relationships locally, nationally, internationally to promote its project?

# From information to action...

## Considering the findings

- Whose lives are at risk? How might we lift up their voices in spaces of concern for the company (e.g. At trade shows, shareholder meetings, in places where the company operates)?
- What are the key means or moments for financing, key permits, legal/regulatory obligations whose approval or renewal could be avoided with more concerted action (e.j. legal, social, political, other)?
- What irregularities or violations are associated with this company that contradict the arguments of the company and its supporters? Would greater documentation help? Who might be able to obtain this?
- Are there any available institutions to appeal to that would have an obligation or an interest in responding to the above? Are any of these within our reach?
- Are there other allies that would be helpful that we could reach out to to build strength? Other supports (e.g. labour, legal, technical, etc.)?



# A few thoughts on action planning...

- Consider actions to take advantage of the weaknesses you've identified (there's no silver bullet in the context of corporate impunity):
  - Start with modest plans to build confidence
  - Use small victories to build strength
  - Try a few different approaches
  - Demonstrate to the company and others that things will only continue to escalate
- Take advantage of the company's Key Relationships to work from the margins, given the difficulty of going head on
- Develop a strong strategy to demystify the company's and its supporter's arguments regarding its operations and the war machine, making use of our Symbolic Strengths
- Build a strong network of allies to help amplify and coordinate our strategy
- Follow up and keep updating findings



Zone versus one-on-one defense