BIO 2017 – San Diego

WORKING WITH THE MEDIA

... Thoughts for Bioentrepreneurs

Moira Gunn, Ph.D.

Host, *BioTech Nation, Tech Nation Health & Tech Nation*

National Public Radio 24-Hour Program Stream

NPR Channel/SiriusXM, NPR Worldspace

Director, Business of Biotechnology Program

School of Management, University of San Francisco

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Welcome to the your

Biobusiness Media Primer !!!
A few questions:

- Anyone here a member of the media?
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A few questions:

- Anyone here a member of the media?
- Anyone a former member of the media?
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A few questions:

- Anyone here a member of the media?
- Anyone a former member of the media?
- Experience dealing with the media?
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A few more questions:

- Anyone here been *misrepresented* in the media?
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A few more questions:

- Anyone here been misrepresented in the media?
- Anyone here with a positive experience with the media?
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You’ve just participated in ...

LESSON #1
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You’ve just participated in ...

LESSON #1
Know Your Audience
When you are targeting journalists and media outlets ... 

Know *their* Audience
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Now you are ready for ...

LESSON #2
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LESSON #2
You Cannot Control
What the Media Reports
about You ...
But You Can Give Yourself
Your Best Shot
Caveat ...

What I’m telling you is

my experience

being a member of

the Global Science-Business Media
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JOURNALIST

- Host, *Tech Nation* and its segment, *BioTech Nation* and a *new* segment *Tech Nation Health* on NPR
- Author, “Welcome to BioTech Nation”
- Multiple domestic stations, airplays on NPR 24-hour program stream, NPR Sirius-XM (full nationwide + global coverage), NPR WorldSpace, AFRTS to 177 countries, et al.
- Podcasts, iTunes, Stitcher, et al.
- In the biotech field, 900++ interviews with CEOs, VCs, policymakers, elected officials, regulators, etc.
- At each BIO, 45-60 interviews
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PROFESSOR

- School of Management, University of San Francisco
- Director, Business of Biotechnology Program
- Cross-university graduate program
- Serves MBA/JD-MBA/ Masters Info Systems/ Professional Sci Masters, Biotech, and others
- 400+ graduate students to date

Exemplar Courses

- Local, National & Global Bio-Business
- The Information of Biotech
- Legal, Social & Ethical Implications of Biotech
- Study Tours to Global Bioclusters – London/Oxford/Cambridge, Switzerland, Wash, DC, Puerto Rico, Australia, Canada, San Diego
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The *journalist* in me wants to tell you **HOW** to deal with the media ...
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The *journalist* in me wants to tell you **HOW** to deal with the media ...

The *professor* in me wants to tell you **WHY**
So let’s start there …

Why should a Biotech Business be concerned about Media?
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Because ...

Media drives Perception
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Because ...

**Media** drives **Perception**

**Media** drives **Google-able Data**
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Because ...

Media drives Perception

Media drives Google-able Data

Media does *NOT* drive Truth
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And ...

Perception drives What You Can Do
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What’s the difference between Advertising and Public Relations?
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What’s the difference between Advertising and Public Relations?

In Advertising, you say you’re great
What’s the difference between Advertising and Public Relations?

In Advertising, **you** say you’re great
In Public Relations, **somebody else** says you are great
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What’s the difference between Advertising and Public Relations?

In Advertising, you say you’re great
In Public Relations, somebody else says you are great ... or not
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WHAT DO YOU NEED TO DO?

WHERE DOES MEDIA FIT ...

... in the transition from cutting-edge science to the registered product ???

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You need it when you are raising money ...
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You need it when you are raising money ... you need it when you are raising money ... you need it when you are raising money ... you need it when you are raising money ... you need it when you are raising money ... you need it when you are raising money ... you need it when you are raising money ... you need it when you are raising money ... you need it when you are raising money ... you are raising money ... you are raising money ... you are raising money ... you are raising money ...
WORKING WITH MEDIA

Traditional Target Audiences

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<th>Biobusiness Media Audiences</th>
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A Frequent Source of Money ... 

Venture Capitalists
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A Frequent Source of Money ...

Venture Capitalists

Back to Lesson #1 – Know Your Audience

Who are they?
What is important to them?
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Here’s some insight into who the VC’s are in the Biopharma space ...

- Sought to validate the Bioenterprise Innovation Expertise Model (BIEM 2.0) through experienced biopharma VC’s

- An ancillary result was insight into the VC’s
Article

The BIEM Verification Study: Experienced Venture Capitalists Assess a Biopharmaceuticals Innovation Expertise Model

Moira Gunn

founded and directs the Business of Biotechnology Program in the School of Management at the University of San Francisco, where she is an assistant professor. The former President of SIBER, the Society for International Bioentrepreneurship Education and Research, she also hosts Tech Nation, and its regular segment BioTech Nation, which airs on the NPR channel of SiriusXM, among other venues.

Nola Masterson

Is Founder and Managing Director of Science Futures Management Company, LLC, and an Adjunct Professor in the Business of Biotechnology Program in School of Management of University of San Francisco.

Paul Lorton, Jr.

Is a Professor of Management Information Systems in the School of Management at the University of San Francisco.

Jacques Baronet

Is a Professor of Entrepreneurship and Innovation Management at the University of Sherbrooke, Quebec, Canada.

ABSTRACT

Developing biopharmaceutical therapies is a scientifically complex endeavor, requiring from ten to fifteen years of effort with successive rounds of increasingly greater investment capital in a risk-intensive landscape. With failure rates at 88%, and an all-attempts-averaged investment of over $2B per approved drug, discussions of what leads to success and/or failure are pervasive. In this milieu, the BIEM (Bioenterprise Innovation Expertise Model) model was developed so that the status of a bioenterprise could quickly be assessed. Assessing the BIEM model, 20 biopharmaceuticals venture capitalists with 30 years average biotechnology industry experience, all having board experience, most having served as board chairs, and 80% having been CEO’s and/or presidents, rated the innovation expertise disciplines of BIEM 2.0 as to their importance in the scientific discovery through market-ready product innovation phase of biopharmaceutical development. Despite a small sample size, statistically significant insights were produced, verifying the BIEM model. The most important innovation expertise disciplines were intellectual property, science, regulatory expertise, and venture capital, in that order. Further, the strongest correlations linked regulatory expertise and science, and equally so, intellectual property and venture capital. Additional insights with respect to the profiles of the biopharmaceutical venture capitalists themselves is also presented.

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Validating BIEM 2.0

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- 20 Biopharmaceutical VCs
  - Minimum biobusiness expertise: 20 years
  - Average biobusiness expertise: 30 years

- Validated all the BIEM disciplines
  - Introduced/suggested no add’t’l disciplines

- Interrelations – Most Strongly Correlated
  - IP with Venture Capital
  - Regulatory Expertise with Science
  - Technology with Information Systems
Experienced Biopharmaceuticals Venture Capitalists' Assessment of BIEM Model Innovation Expertise

<table>
<thead>
<tr>
<th>Expertise</th>
<th>Importance</th>
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<td>Intellectual Property</td>
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<td>Multinational Expertise</td>
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<td>Social Policy</td>
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Who are the Biopharma VC’s?

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Experienced Biopharmaceuticals Venture Capitalists’ Biotechnology Industry Career Positions Held

<table>
<thead>
<tr>
<th>Position</th>
<th>Venture Capitalist</th>
<th>Board Chair</th>
<th>Board Member</th>
<th>CEO</th>
<th>President</th>
<th>CSO</th>
<th>CFO</th>
<th>VP, R&amp;D</th>
<th>VP, Sales</th>
<th>Legal - Internal</th>
<th>Legal - External</th>
<th>University Prof</th>
<th>University Researcher</th>
<th>Corporate Researcher</th>
<th>Production Manager</th>
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<td>5%</td>
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</table>
How do VC’s Rate Their Own Expertise?

Self-Assessed Combined Primary and Secondary Expertise Profiles

Biopharmaceuticals Venture Capitalists

- Intellectual Property: 80%
- Science: 85%
- Regulatory Expertise: 70%
- Venture Capital: 100%
- Technology: 50%
- Bioethics: 70%
- Strategic Market Insights: 70%
- Ongoing Enterprise Finance: 60%
- Information Systems: 55%
- Multinational Expertise: 60%
- Social Policy: 55%
- Media Relations: 60%

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- **No New** expertise areas were identified
- **Not All** expertise areas important at every stage
- Expertise *dynamically* needed over time
  - Every organization/effort is *unique*
- **Every** bioenterprise could need **Media Savvy** at any stage of development – from inception through to fully-delivered product
Validating BIEM 2.0

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You get a meeting with a VC ...

They will google you immediately beforehand

... you better google you beforehand

Do you have an answer for everything?

... at least you should know about the item

How do you play “DEFENSE” when it’s serious?

... here’s how
Case Study #1: Playing Defense

Date: 2015

The Biotech Marketspace: Oncolytic Viruses

Media Outlet: Breaking Industry News
Amgen

Profile: Large biopharma firm, Thousand Oaks, California
Trades on NASDAQ at roughly $164/share
2015 Revenue: $22 Billion

Back in 2015, has a Lead Oncolytic Virus product candidate:
>>> “T-Vec” for Melanoma
>>> No others approved at the time
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Sample Media Outlet: “Fierce Biotech” – fiercebiotech.com
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FierceBiotech
Hold the offer: Bavarian Nordic declares it’s not for sale

Despite the M&A wave across biopharma that doesn’t show signs of slowing, Bavarian Nordic’s top dog has said his company isn’t interested in getting involved.

Takeda, Daiichi Sankyo ink flu vaccine distribution pacts with Japan’s Kaketsuken

GlobalImmune’s Gilead-partnered hep B vaccine fails in Phase II

GlobalImmune’s in-development vaccine for hepatitis B missed the mark in a Phase II trial, marring the value of a program licensed to Gilead Sciences. Read more from FierceBiotech >>

Serum Institute, Cipla partner to market flu vaccine in India

May 28, 2015

Serum Institute of India and compatriot Cipla have inked a pact to market a flu vaccine.

Amgen publishes pivotal T-Vec data as it awaits FDA decision

May 28, 2015

Riding momentum from an FDA adverse events review recommendation...
Amgen publishes pivotal T-Vec data as it awaits FDA decision

May 28, 2015

Riding momentum from an FDA advisory committee recommendation last month, Amgen rolled out its data from a pivotal study of its cancer vaccine talimogene laherparepvec (T-Vec) on Tuesday as it awaits the agency's final decision, expected later this year.
Typical media scenario ...

Make a press announcement when FDA panel makes a positive decision

Make another press announcement with final FDA decision

What’s this item about?
So I entered “T-Vec” in the Search Box ...
Amgen publishes pivotal T-Vec data as it awaits FDA decision

FierceVaccines | May 28, 2015
Despite meeting the primary endpoint in the trial, T-Vec fell short of its secondary endpoint of overall ...

UPDATED: Suicide stunner prompts Amgen to dump brodalumab, denting AstraZeneca's rep

May 23, 2015

drug T-Vec, while Corlanor (ivabradine) was approved as a new heart therapy in April. But T-Vec ...
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It meant that prior to this new Amgen story, if anyone entered “T-Vec” in the Search Box, the **first thing** to pop up would be ...

**UPDATED: Suicide stunner prompts Amgen to dump brodalumab, denting AstraZeneca's rep**

May 23, 2015

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May 23, 2015

drug T-Vec, while Corlanor (ivabradine) was approved as a new heart therapy in April. But T-Vec ...

... this is not good ... and it has nothing to do with T-Vec
Might Amgen have strategically pushed the “Suicide stunner” headline down by intentionally creating a new story?
Amgen publishes pivotal T-Vec data as it awaits FDA decision

Despite meeting the primary endpoint in the trial, T-Vec fell short of its secondary endpoint of overall ...

UPDATED: Suicide stunner prompts Amgen to dump brodalumab, denting AstraZeneca's rep

May 23, 2015

drug T-Vec, while Corlanor (ivabradine) was approved as a new heart therapy in April. But T-Vec ...

NewLink continues cancer vaccine Ph III trial with interim data under wraps

with Bristol-Myers Squibb’s ($BMY) Yervoy, and Amgen ($AMGN), which is testing its T-Vec with Merck’s ...

Profound reverse-merges onto TSX; Startup wins €2M to develop novel dialysis tech;

@JohnCFierce: T-Vec panel demonstrates just how accepting the FDA and its panels are when it comes ...

Omnicare draws buyout interest from Express Scripts, CVS; Akorn asks Oklahoma not to use its drugs to execute;

next big M&A splash. Articles | Follow@FierceBiotech @JohnCFierce: T-Vec panel demonstrates just ...

Amgen wins FDA panel nod for T-Vec in melanoma

An EEG via a tattoo?; Samsung testing Alzheimer’s memory app;

wants FDA panel nod for T-Vec in melanoma. News > Final trial results show GSK malaria vaccine’s ...

Report: Pfizer bids on Sobi; Bellicum buys into TCR;

April 30, 2015

than Merck’s Zostavax in older adults, study says. Story > Amgen wins FDA panel nod for T-Vec ...

Celgene sales miss, profits double; Opdivo closes in on first-line melanoma use;

Merck’s Zostavax in older adults, study says. Story > Amgen wins FDA panel nod for T-Vec in melanoma.
By the next day, the headlines were already moving again …

**UPDATED: Bristol-Myers dominates--and disappoints--at ASCO immuno-oncology debut**

May 29, 2015

Laboratories. Related Articles: FDA panel gives a thumbs up to Amgen’s T-Vec for melanoma Bristol-Myers …

**Amgen publishes pivotal T-Vec data as it awaits FDA decision**

 מאת FierceVaccines | May 28, 2015

Despite meeting the primary endpoint in the trial, T-Vec fell short of its secondary endpoint of overall …

**UPDATED: Suicide stunner prompts Amgen to dump brodalumab, denting AstraZeneca’s rep**

May 23, 2015

drug T-Vec, while Corlanor (ivabradine) was approved as a new heart therapy in April. But T-Vec …
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LESSON #156
If there is inadvertent “negative perception”, create a new (and different!) story to push it down
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LESSON #182
Even on “Offense”,
You still need
A good story
- Your *own* good story
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Case Study #2: Let’s Play Some More Defense

HONG KONG

PUERTO RICO
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The Tyranny of

INDUSTRY REPORTS
HONG KONG

Profile: Life Science Industry – Pharmaceuticals, Traditional Chinese Medicines, Medical Devices and Biotechnology

250-300 biotech-related companies
70 listed on Hong Kong Stock Exchange

“The total number of basic medical publications per year was doubled to about 700 between 1997 – 2002. It is estimated that Hong Kong universities produce about 250 biomedical publications of high impact factor per annum at present.” Hong Kong Innovation and Technology Commission, April 12, 2017
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Puerto Rico

Profile: Life Science Industry – Pharmaceuticals, Medical Devices and Biotechnology

Pharmaceuticals - $40B/year
- 7 of top 10 drugs manufactured there
- 12 of top 20 pharma/biopharma companies there
- 49 FDA-approved manufacturing plants

Medical Devices - $4B/year
- 7 of top 10 drugs manufactured there
- 12 of top 20 medical device companies there
- 78 medical device manufacturing plants
Neither are Nation-States per the United Nations

PR – U.S. Territory

HK – Autonomous Territory of China

But what does this matter?
Let’s look at **INDUSTRY REPORTS**
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Scientific American WorldVIEW +++ ScoreCard

www.saworldview.com
“Author! Author! The highest ranked nations publish the most”
“For each country, we compare the Nature Index 2014 WFC for life sciences articles to the overall Scorecard ranking (excluding Hong Kong and Puerto Rico, which are not in the Nature Index.)”
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Let’s look in the NATURE Index ...
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Let’s look in the NATURE Index ...

“404 Page not found”
PUERTO RICO ... is not a country
HONG KONG ... is not a country

- But its universities and research institutions – and their publications – are separately listed in the Nature Index

- If you scrape that data, the picture changes
If Hong Kong & Puerto Rico had been included...

USA
7,606

Puerto Rico
#31

Hong Kong
#11

China

Nature Index's Weighted Fractional Count for Life Science Articles vs. SC Overall Score

Scientific American Worldview Score

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Puerto Rico & Hong Kong

Inadvertently marginalized and misrepresented in these two respected industry reports

Also, Puerto Rico has **mainstream** media problems

#1 – $76 Billion in debt

#2 – The Zika virus

#3 – … and …
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Puerto Rico – John Oliver, Lin Manuel Miranda
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No matter what, the **POINT of Media Savvy** is to ...

**REACH ESSENTIAL TARGET AUDIENCES**
## WORKING WITH MEDIA

### BIO 2017? – Can get pre-registered Media Lists

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<th>Name</th>
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<th>Pre-Registered?</th>
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<td>24</td>
<td>Alex Keown</td>
<td>Freelance Journalist</td>
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<td>Harry Tracy</td>
<td>Editor and Publisher</td>
<td>NeuroPerspective</td>
<td>CA</td>
<td>7607 neuro@r</td>
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<td>Jennifer Boggs</td>
<td>Managing Editor</td>
<td>BioWorld Today</td>
<td>GA</td>
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<td>Ken Stone</td>
<td>Contributing editor</td>
<td>Times of San Diego</td>
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<td>Lisa Lamotta</td>
<td>Editor</td>
<td>Informa Life Sciences Group</td>
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<td>Beth Kutscher</td>
<td>Healthcare news editor</td>
<td>Modern Healthcare</td>
<td>CA</td>
<td>4158 bkutsche</td>
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<td>30</td>
<td>Ron Leuty</td>
<td>Biotech reporter</td>
<td>San Francisco Business Times</td>
<td>CA</td>
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<td>Katelyn Busse</td>
<td>Scientist</td>
<td>Biotech Weekly</td>
<td>CA</td>
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<td>32</td>
<td>Johann Tsai</td>
<td>Journalist</td>
<td>Global Bio &amp; Investment Monthly</td>
<td>Taiwan</td>
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<td>Karen Pihl-Carey</td>
<td>Analyst</td>
<td>BioWorld Today</td>
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<td>7708 karen.pil</td>
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<td>Joshua Berlin</td>
<td>Executive Editor</td>
<td>BioCentury Inc.</td>
<td>CA</td>
<td>6505 jberlin@</td>
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<td>35</td>
<td>Donald Zuhn</td>
<td>Editor</td>
<td>Patent Docs</td>
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<td>UC Technology Journal</td>
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<td>News Editor</td>
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<td>Laura Helbling</td>
<td>Senior Writer</td>
<td>The Pink Sheet/Informa</td>
<td>DC</td>
<td>5738 laura.he</td>
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<td>39</td>
<td>Wayne Koberstein</td>
<td>Executive Editor</td>
<td>Life Science Leader</td>
<td>OR</td>
<td>5415 wayne.k</td>
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<td>40</td>
<td>Tamra Sami</td>
<td>International business journalist</td>
<td>Pharmasia News</td>
<td>Western Australia</td>
<td>61 04 5 T.Sami</td>
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<td>41</td>
<td>Karen Jagoda</td>
<td>Host and Producer</td>
<td>Empowered Patient Podcast</td>
<td>CA</td>
<td>8586 kjagoda@</td>
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<td>42</td>
<td>Kim Walpole</td>
<td>Producer</td>
<td>Empowered Patient Podcast</td>
<td>CA</td>
<td>5184 kim@tri</td>
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<td>43</td>
<td>Anne Montgomery</td>
<td>Editor in Chief</td>
<td>BioProcess International</td>
<td>OR</td>
<td>5416 amontgc</td>
<td>Yes</td>
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<td>44</td>
<td>Jim Miller</td>
<td>Editor</td>
<td>Advanstar Communications, Inc</td>
<td>VA</td>
<td>7033 jim.mille</td>
<td>Yes</td>
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<td>45</td>
<td>James Cavuoto</td>
<td>Editor</td>
<td>Neurotech Business Report</td>
<td>CA</td>
<td>4155 editorial</td>
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<td>46</td>
<td>Lisa Melton</td>
<td>Senior News Editor</td>
<td>Nature Biotechnology</td>
<td>United Kingdom</td>
<td>44 20 7 l.melton</td>
<td>Yes</td>
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</tbody>
</table>
WORKING WITH MEDIA

Best Way to reach Traditional Journalists:

One-on-One Relationships

... but you still need press releases and marketing materials
WORKING WITH MEDIA

So people hire a public relations professional:

- Good Idea!
WORKING WITH MEDIA

So people hire a public relations professional:

- Good Idea!
- Hire one who has good relationships with media
WORKING WITH MEDIA

So people hire a public relations professional:

- Good Idea!
- Hire one who has good relationships with media
- But when they connect you, **YOU** need to cultivate the relationship with media
So people hire a public relations professional:

- This is YOUR relationship with professional journalists
So people hire a public relations professional:

- This is YOUR relationship with professional journalists
- Do NOT hire the PR person to have the relationship FOR YOU
WORKING WITH MEDIA

**So people hire a public relations professional:**

- This is YOUR relationship with professional journalists
- Do NOT hire the PR person to have the relationship FOR YOU
- Say goodbye to any PR person who isn’t trying to get you in front of journalists
One more kicker ...

- Professional business journalists preferred source of reliable – and quoted – information is ... the CEO
  - Highest ranking of preferred sources: 36% (Messner, et al)
WORKING WITH MEDIA

Other ways to get in front of journalists

- Work with industry organizations –
  - BIO and its regional counterparts leap to mind
  - Industry organizations cultivate journalist contacts on your behalf

- Work with press offices at professional conferences you attend – anyone know where the pressroom is here at BIO?
WORKING WITH MEDIA

Now let’s talk about Social Media ...
WORKING WITH MEDIA

Now let’s talk about Social Media ... 

Direct to Target Audience
WORKING WITH THE MEDIA
BIO 2017 Biotechnology Entrepreneurship Boot Camp

Target Audiences

can be reached **BY PROXY** through

**TRADITIONAL MEDIA**

can be reached **DIRECTLY** through

**SOCIAL MEDIA**
In addition to interacting with social media, the bio-enterprise can ITSELF use Social Media proactively to influence communities...

Genomic Health’s -- Facebook/YouTube/Twitter campaign: “Pass It On ... Until Every Woman Knows”
Independent of Type of Media ...
First Challenge

You need to describe both the Business Proposition AND Science
WORKING WITH MEDIA

Second Challenge

ETHICAL PERSUASION

Getting Accurate and Persuasive INFORMATION OUT, While Correcting MISINFORMATION
WORKING WITH MEDIA

Rules for Journalists

Know Your Journalist
Rules for Journalists

What’s everybody’s favorite subject? 
They**selves  **

** True also for journalists ...
Rules for Journalists

What’s everybody’s 2nd favorite subject?
... Humans
WORKING WITH MEDIA

Rules for Journalists

Every Journalist needs a different story
Rules for Journalists

Constantly re-vitalize your story/stories
WORKING WITH MEDIA

“KALEIDOSCOPE” YOUR STORIES
Rules for Journalists

Come back next time with a NEW story
Rules for Journalists

Tell the Truth **

**(Tell your Truth)**
**Table 5:** The TARES Test: Five principles of ethical persuasion

<table>
<thead>
<tr>
<th>Principle</th>
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<tbody>
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<td>Truthfulness (of the message)</td>
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<tr>
<td>Authenticity (of the persuader)</td>
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<tr>
<td>Respect (for the persuadee)</td>
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<tr>
<td>Equity (of the personal appeal)</td>
</tr>
<tr>
<td>Social Responsibility (for the common good)</td>
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</table>
Rules for Journalists

Have people that journalists can talk to ... **

** CEO, scientists, ...
Rules for Journalists

Be open about the competition
Be respectful about the competition
Be accurate about the competition
Rules for Journalists

Listen to what the journalist tells you he or she is interested in
Rules for Journalists

Never ask the journalist to do any work
Rules for Journalists

Always return the journalist’s call
Rules for Journalists

Even if you have nothing to say
Rules for Journalists

Especially if you have nothing to say
Rules for Journalists

You can never control the story
Last Rule for Journalists

It’s not just who you know ...
It’s who, who you know, knows
WORKING WITH THE MEDIA
BIO 2017 Biotechnology Entrepreneurship Boot Camp

Thank You !!!
WORKING WITH THE MEDIA

BIO 2017 Biotechnology Entrepreneurship Boot Camp

QUESTIONS ...
WORKING WITH THE MEDIA

... Thoughts for Bio-Entrepreneurs

Moira Gunn, Ph.D.

Host, BioTech Nation & Tech Nation
National Public Radio 24-Hour Program Stream
Director, Business of Biotechnology Program
School of Management, University of San Francisco