

Making \$ense of Business Reference



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9:30 -10:45am*

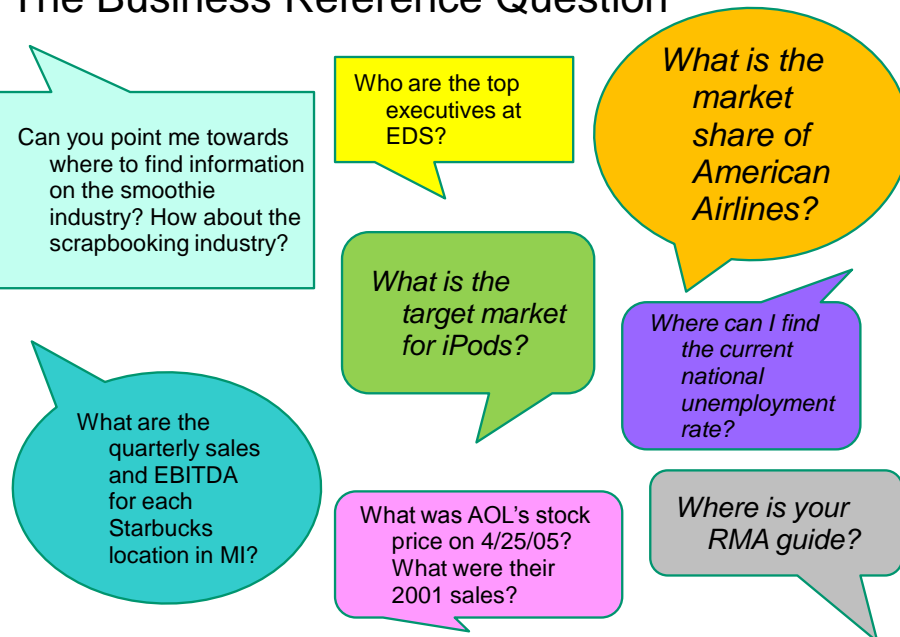


Think like a detective

Be on the hunt for clues constantly!



The Business Reference Question



Business REFERENCE basics

- Don't forget your Reference Interview basics!
- THINK **Creatively**
- Look for **sources**, not just data.
- Keep track of your time.
- Don't panic.
- Ask for help!



Answering a BusRef Question

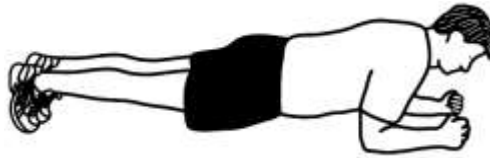
Your hunt for clues will take you to databases and other sources containing:

- News/Trade/Research Articles
- Company Profiles
- Industry Profiles
- Market research
- Analyst reports
- Consumer data
- Directory data (screening)
- Raw data

As you become more familiar with the resources and with business reference in general, you'll learn which databases to turn to for what.



The "Core Four"



Many business reference questions involve one or more of the following "core four" areas:

Company Information
 Stock Market/Financial Information
 Industry Information
 Statistical/Demographic Information

After the Core Four

Who are the top executives at EDS? **Company**

What is the most current national unemployment rate? **Statistical/Demographic**

What was AOL's stock price on 4/25/05? What were their 2001 sales? **Combo: Company and Stock/Financial**

What is the market share of American Airlines? **Combo: Industry and Company**

What are the quarterly sales and EBITDA for each Starbucks location in Illinois? **Combo: Company and Financial**

Where is your RMA guide? **Industry**

Can you point me towards where to find information on the smoothie industry? **Industry**

What is the target market for ipods? **Combo: Statistical/Demographic and Industry**

Getting started: Company Research

Public

- shares are traded on a stock exchange
- subject to periodic filings and other obligations under Federal securities laws
- much *easier* to find detailed financial and other information on public companies

Private

- shares are not traded on the open market
- not subject to same Federal disclosure requirements as Public companies
- much *harder* to find detailed financial and other information on private companies



Company Information (cont.)

First steps

- Check Hoovers.com to determine whether your company is **public or private** and whether it's a **parent or subsidiary**
- Don't forget to check the company's web site!
- Dig through databases
 - For company profiles
 - For articles
 - An **article search** can turn up lots of info (local, national, international, news, scholarly and trade publications), especially if you're dealing with a **private company**.
 - To screen for similar companies, competitors, etc.
 - For company financials

Where to turn for: Company Profiles

Public companies and some private coverage:

- Hoovers
- OneSource Global Business Browser
- Business & Company Resource Center
 - Contains *International Directory of Company Histories, Notable Corporate Chronologies, Brands & Their Companies* and more
- Factiva
- LexisNexis
 - Contains Hoovers content

Public companies only:

- Mergent Online
- Orbis

Datamonitor profiles:

- Marketline
- Business Source Complete

Screening Companies

You can screen for companies by various criteria (*sales, number of employees, geographic area, etc.*) and generate lists in these databases:

- OneSource
- ReferenceUSA
- Dun & Bradstreet's Million Dollar Directory
- Standard & Poor's NetAdvantage
 - Click on Companies and pick one of the areas under "Advanced Search"

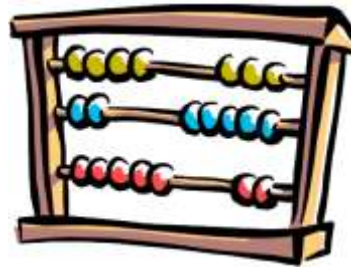
Note: Try **Thomasnet.com** to find out who makes what and where

More Company Info: Analyst Reports

- Thomson Research
 - Look for Investext Reports or click on the “Research” tab on the left hand screen.
- OneSource Global Business Browser
 - Analysts’ Reports section
- Business and Company Resource Center
 - Look for the Investment Report tab
- Standard & Poor’s NetAdvantage
 - Look for the Stock Reports section and “How to Analyze”

Note: In each of these databases, you need to search for the specific company first and then look for related analyst reports—you can’t search through analyst reports by keyword.

Company Financials



Public Companies:

- Securities Exchange laws of 1933-34
- Sarbanes-Oxley Act of 2002
- Important financial statements include:
 - Annual Report to Shareholders AKA the 10K
 - Proxy Statement (14-A)
 - contains bio info on officers as well as compensation info and shareholder info

Private Companies:

- Consider using financial ratio sources to estimate numbers
- Or identify a similar public company and see what kinds of comparisons you can “guesstimate.”

Financial statements:

- Balance sheet (*what is owed and owned*)
- Income statement (*snapshot of profits and losses*)
- Cash flow (*where the money went and is going*)

Resources for Company Financials

- SEC.gov
- Yahoo! Finance
- Hoovers.com
- LexisNexis (some private companies)
- S&PNetAdvantage
- MergentOnline
- OneSource
- Compustat, Capital IQ, Datastream, Thomson OneBanker



Resources for financial ratios:

- Almanac of Business & Industrial Financial Ratios (print)
- Industry Norms and Key Business Ratios (print)
- RMA Annual Statement Studies (print and also found in OneSource)
- UCLA Anderson School has a handy list of ratios and where you can find them: <http://www.anderson.ucla.edu/x14414.xml>

Campbell R. Harvey's Hypertextual Finance Glossary:

- <http://www.duke.edu/~charvey/Classes/wpg/glossary.htm>

Investing/Stock Market

- Stock performance is one factor that can be used to evaluate a public company or compare it against competitors.
- Learning about a company or industry can help someone decide whether or not to invest in a public company's stock or an investment fund.
- Most analyst and other packaged data comes at a cost
- Remember there are other investment options:
 - Mutual Funds
 - Money Market
 - Commodities
 - And more!



Resources for Investment Information

Fee-based products:

- S&P NetAdvantage
- Morningstar.com
- Valueline Survey
- CRSP, Bloomberg

Free data:

- Bigcharts.com
- Yahoo! Finance
- Google Finance

Lots of education sites:

- Investopedia.com
- Motley Fool



Historical Stock Data for Merged and/or Defunct Companies

- Check Hoovers or other sources for clues
- Turn to print guides
 - Old newspapers
 - Daily Stock Price Record (from S&P)
 - Mergent/Moody's Manuals
 - Capital Changes Reporter
 - Directory of Obsolete Securities



What to Do with an Old Stock Certificate

<http://www.prattlibrary.org/locations/bst/index.aspx?id=3030&mark=stock>

--From the Enoch Pratt Free Library in Baltimore, MD

Cashing in on collectible stock and bond certificates

<http://www.bankrate.com/bnm/news/investing/20011030a.asp>

--From Bankrate.com

Industry Research



- Define your industry as best as you can
 - Many are fragmented and can be made up of many small, private companies (AKA "fragmented").
 - Many companies operate across multiple industries
- As you search for articles or reports:
 - Look for terms and synonyms, e.g. apparel or clothing or footwear or shoes
 - Don't start too granularly...think broadly and drill down
 - Be on the lookout for terminology, players and other clues you can use as your search evolves.
- Ask yourself "Who cares?"
 - Identify specialized trade journals and associations and major companies in the industry.
- Consider SIC and NAICS codes as tools, but don't get hung up on them.

Flexibility, creativity and tenacity are key to successful industry research!

Resources for Industry Information

Industry profile sources:

- Standard & Poor's Industry Surveys in NetAdvantage
 - IBISWorld (not available to public libraries)
 - Plunkett's Research
 - Business & Company Resource Center (contains: Ency. of American Industries, Ency. of Emerging Industries, Ency. of Global Industries and Datamonitor Industry profiles)
 - Marketresearch.com
 - Mintel
 - MarketLine
 - Business Monitor
 - Forrester, Gartner, Frost & Sullivan
- Be prepared to dig for articles in databases like ABI Inform, Business Source Complete, etc.
 - Don't forget the open internet
 - look for associations and trade sites, especially for tech related industries

Consumer Demographics



"Who buys how much of what, where do they buy it and why?"

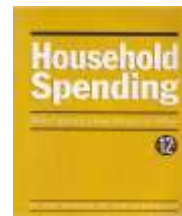
Much of this data is proprietary, but a lot can be found using a combination of print resources, databases and article searching.

- Try adding different terms like "target market" or "consumers" or "customers" or "consumer behavior" to your topic.

The more granular your search, the more difficult your search will likely be.

- As with industry research, try to start broadly and then drill down if necessary.

Resources for Consumer Data



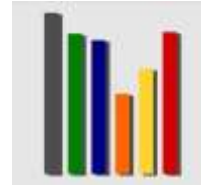
Often the most robust data is found through print sources:

- Lifestyle Market Analyst
- New Strategist Publications
 - *Millennials: Americans Born 1977 to 1994*
 - Who's Buying for Pets
- Demographics USA

Databases for Demographics:

- RefUSA (New Movers, US Lifestyles, US Consumer Research add-ons)
- Mintel (contains Simmons data as well as NPD)
- MRI (MediaMark Research)
- Simmons Choices
- Global Market Information Database (GMID)

Business & Economic Statistics



Statistics are everywhere!

Trick is to find them broken out the way you want

- Quarterly? Annually? Daily? Five years' worth of data? Twenty-five years? Zip code? County?
- Just because you've found a number doesn't mean it's the right number--be extra vigilant when dealing with data.
- Looking for **sources** is especially important with statistics.
- The US Government tracks *a lot* of data...more than you might realize.
- Many databases (or open web sites) that focus on international coverage include economic and other statistics.
 - Global Market Information Database (GMID from Euromonitor)
 - Economist Intelligence Unit
 - CIA World Factbook
 - Nationmaster.com

(A few) Resources for Business & Economic Statistics

Explore Statistics (from Umich GovDocs)

www.lib.umich.edu/government-documents-center/explore/browse/statistics/260

Statistical Abstract of the United States

www.census.gov/compendia/statab

MHAL - Sources for Michigan Statistics

www.michigan.gov/hal/0,1607,7-160-17451_18668_18688-53573--,00.html

Census.gov (includes American Factfinder, County Business Patterns and Statistics of US Business)

Business Data & Statistics

www.usa.gov/Business/Business_Data.shtml

or

www.business.gov/expand/business-data

Sanity check



Some business reference questions can't be answered!

Ask yourself:

- Would a company want their competitors to know this?
- Is this kind of data even tracked? If so, would a company release it? For free?
- Is there an alternative way to approach this question?

Strengthen your core!



BUSLIB - *Business Librarians' Email Discussion Group*

BRASS – *Business Reference & Services Section of ALA/RUSA*

SLA – *Business & Finance division*

Resourceshef: www.resourceshef.com

Biz Ref Desk: bizrefdesk.blogspot.com

Journal of Business & Finance Librarianship and
Business Information Alert :

For reviews, articles, publishing opportunities and more!

NYPL

www.nypl.org/research/sibl

Harvard's Baker Library:

www.library.hbs.edu/guides

Does that make sense?

Remember:

- You already know what you're doing! Really!
- Not every question has an answer.
- The Core Four can get you started.
- Think like a detective
 - look for clues, not exact answers
- Don't be afraid to ask for help!

