

# Making Sense of Business Reference



NEWJERSEY  
Library Association  
*Pre-conference*

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# Business REFERENCE basics

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





# Think like a detective

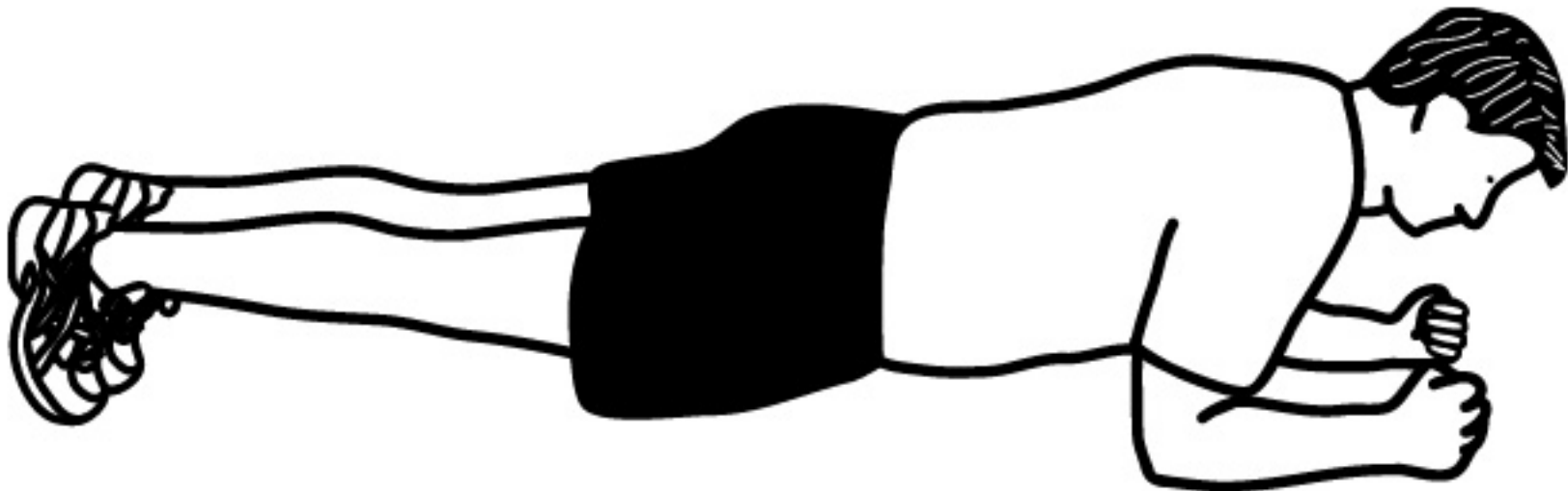
Be on the hunt for clues  
constantly!



# The "Core Four"

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

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



# The Business Reference Question

Some examples:

- Who are the top executives at EDS?
- What is the most current national unemployment rate?
- What was AOL's stock price on 4/25/05? What were their 2001 sales?
- What is the market share of American Airlines?
- What are the quarterly sales and EBITDA for each Starbucks location in Illinois?
- Where is your RMA guide?
- Can you point me towards where to find information on the smoothie industry? How about the scrapbooking industry?
- What is the target market for ipods?

# 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*

# 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?



# Answering a BusRef Question

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

- News/Trade/Research Articles
- Industry reports
- Raw data
- Analyst reports
- Directory data
- Market Share/Rankings



# Examples of where to turn for:

- News/Trade/Research Articles
  - Business Source Complete
  - ABI Inform
  - LexisNexis
  - Factiva
- Industry reports
  - S&P NetAdvantage
  - IBISWorld
- Analyst reports
  - Investext
  - Marketresearch.com
- Directory data
  - RefUSA
  - D&B Million Dollar DB
  - Ward's Directory of Public & Private Cos.
- Market Share/Rankings
  - BCRC (Market Share Reporter, Business Rankings Annual)
- Raw data
  - CRSP, Compustat

# 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

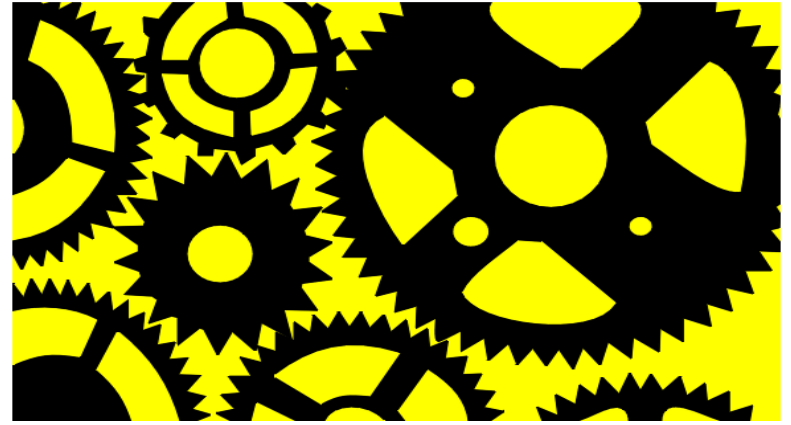
- shares are not traded on the open market
- not subject to same Federal disclosure requirements as Public companies
- much \*harder\* to find detailed financial and other information on private companies



# Resources for Company Information

- Getting started:
  - Check Hoovers.com to determine whether your company is **public or private** and whether it's a **parent or subsidiary**
- Company profile sources:
  - Ebsco's Business Source Complete (Datamonitor)
  - Factiva & LexisNexis & S&P NetAdvantage
  - Business & Company Resource Center (contains International Directory of Company Histories, Notable Corporate Chronologies, Brands & Their Companies and more)
  - Thomas Register: find out who makes what
- Article search is important (local, national, international, news, scholarly and trade publications).
- Don't forget the company's web site!

# Industry Research

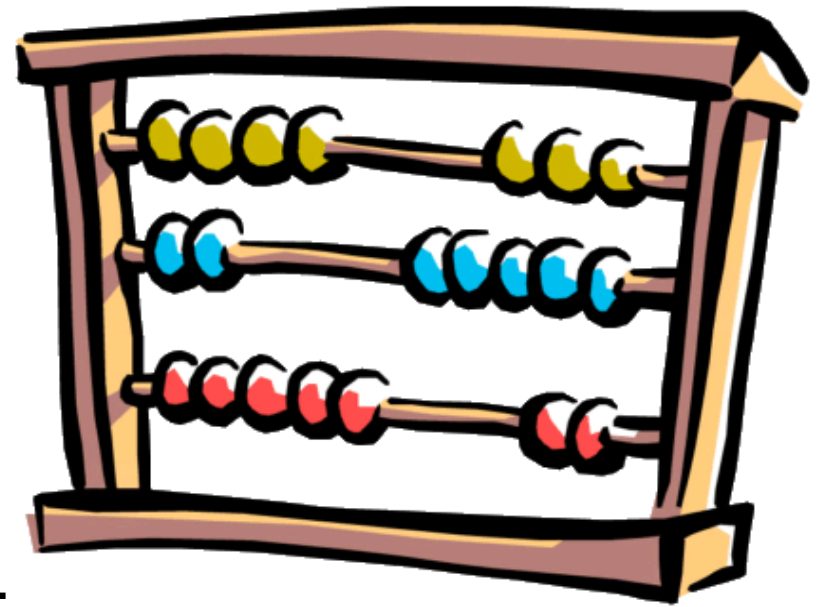


- Define your industry as best as you can
  - Many are fragmented and can be made up of many small, private companies (AKA "fragmented").
  - Many companies operate across multiple industries
- As you search:
  - Look for terms and synonyms, e.g. apparel or clothing or footwear or shoes
  - Don't start 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
- Other Industry Research databases:
  - RDS Business & Industry
  - Tablebase
- Be prepared to dig for articles in databases like ABI Inform, Business Source Complete, etc.

# 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

## 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
- Compustat, Capital IQ, Datastream, Thomson OneBanker



## Resources for financial ratios:

- Almanac of Business & Industrial Financial Ratios
- Industry Norms and Key Business Ratios
- RMA Annual Statement Studies
- 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

## 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
- 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&main=stock>

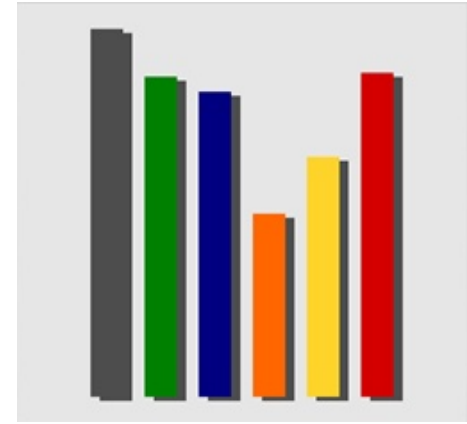
--From the Enoch Pratt Free Library in Baltimore, MD

Cashing in on collectible stock and bond certificates

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

--From Bankrate.com

# 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.

# Resources for Business & Economic Statistics

- Statistical Resources on the Web:
  - <http://www.lib.umich.edu/govdocs/stats.html>
- Statistical Abstract of the United States
- New Jersey Department of Labor and Workforce Development
  - <http://lwd.dol.state.nj.us/>
- Census.gov (includes American Factfinder, County Business Patterns and Statistics of US Business)
- Stat-USA (not free)
- LexisNexis Statistical (not free)

# Consumer Demographics



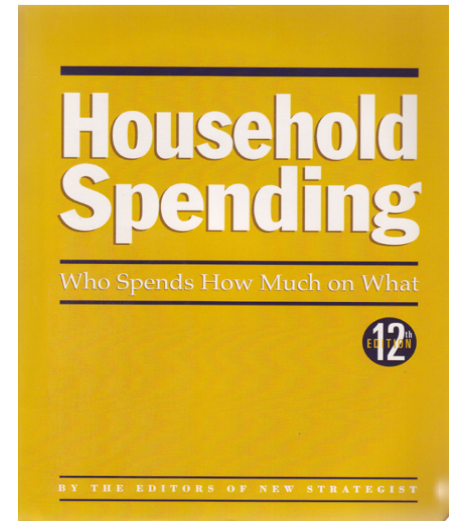
"Who buys how much of what, where do they buy it and why?"

- 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 Demographics

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)

# Strengthen your core!



## Professional associations & other helpful resources:

- Buslib
- BRASS
- SLA-Business & Finance division
- Resourceshelf: <http://www.resourceshelf.com/>
- Association of Independent Information Professionals (AIIP)

## Social networking:

- LinkedIn, Business Librarians Ning, Facebook, Twitter

## Journals:

- Journal of Business & Finance Librarianship & Business Information Alert



# 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!



# Thank you!



Presentation available:

[www.StrathamResearch.com](http://www.StrathamResearch.com)  
(click on the Calendar link)

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