



From Business School to the Boardroom: Essential Research Skills for Students Entering the Workplace from a Former Corporate Librarian



Jeannie Bail, Business Liaison Librarian
Queen Elizabeth II Library, Memorial University, St. John's, Newfoundland

U.S. Company Research Basics

- Private vs. public : depending on incorporation status, resources will vary
 - Private – very limited info: no forced disclosure
 - Company website, Hoover's profile, news, public debt? If, so, there may be SEC filing requirements
 - Public – forced disclosure=lots of info
 - SEC documents, analyst reports , S&P/Moody's reports, poison pill info, ownership info, stock trading data, company website, company profile, news

Government Information

- Demographic: people and households: www.census.gov U.S. Census Bureau
 - Where to find data on population, employment , education, race and ethnicity +
- Country: background notes on foreign nations: www.state.gov U.S. Dept. of State
 - Contains info on a country's history, political climate, government, and foreign relations
- Statistical : agency-specific data: www.fedstats.gov FedStats: statistics from more than 100 agencies
 - Aggregated site for data on natural resources, communications, agriculture, education +
- Economic: U.S. economic indicators: www.bea.gov U.S. Bureau of Economic Analysis
 - National information on GDP, corporate profits, personal income. Also, GDP by industry

Objective: To create business information literacy standards for business students

Industry Research Basics

- How businesses are classified
 - SIC – identifies the primary business of a company
 - NAICS – More current than SIC. Used by U.S., Canada, and Mexico. Broader range of industries represented.
 - Database-specific classification (ex. SDC-High Tech categories)
- Sources of industry reports
 - S&P Industry surveys
 - Analyst reports for industries with public companies in the relevant sector
 - Association and trade organizations
 - Other vendors such as Mergent, Hoover's, etc.
 - Government sources (ex. www.export.gov)

Use of RSS/News Alerts for Current Awareness

- Use of RSS to follow top news for companies, industries, people, trends
 - Most companies have RSS feeds for corporate press releases/investor relations
- News alerts can be set up in both Factiva and LexisNexis – more robust than Google News
Delivery can be email, RSS, or via mobile

Biographical Information

- Is the person associated with a private or public company?
 - Public : Proxy statements, company website – management profile, news profiles , Hoover's - People, Bloomberg – MGMT
 - Private: company website, news, social networking sites (LinkedIn, blogs, etc.)

Major Vendors: Who Does What?

- News: LexisNexis, Factiva
- Company information (multi-faceted): Thomson ONE Banker, Hoover's, FactSet, Capital IQ, Bloomberg (wide range of tools, depending on product and subscription – analyst reports, SEC filings, earnings estimates, M&A data, company screening capabilities, company profiles, and more)
- M&A data: SDC (part of Thomson ONE Banker), FactSet Mergers (Mergerstat, + MergerMetrics) , Bloomberg for league tables and company M&A transactions



INTRODUCTION:

For the past decade, I worked as a corporate librarian in the investment banking industry. Each summer, the corporate library would welcome new graduates (both B.A./B.S. and M.B.A.) as analysts and associates. Despite graduating from top-ranked schools and having access to standard business information tools via their university libraries, the majority of the students did not have a grasp on how to conduct basic business research – something I found surprising and somewhat shocking. In August 2008, my husband accepted a position at Memorial University in St. John's, Newfoundland, and I found myself on the other side: as a Business Liaison Librarian responsible for library instruction . It became evident right away why so many students graduate without learning the basics:

- Emphasis on class assignments**, which revolve around finding journal articles and monographs
- Many schools, such as Memorial, do not have a separate business library**, so the instruction tends to be general and sometimes not even taught by a business subject specialist.
- Frequently, LI classes are requested by the instructor and tailored to accommodate the content of the course**, which often is more theoretical than practical
- Getting over Google: Google is seen as the default place to start**. Students are not aware of specialized databases that can accomplish their tasks more efficiently.

OBJECTIVE:

To create basic business research standards that can be incorporated into library instruction sessions, or offered as individual classes. Much like law school, where certain research skills are universally taught (how to retrieve a case, knowledge of various jurisdictions, how to find law review articles, familiarity with the two major legal vendors – Westlaw and Lexis-Nexis), I make the case for a standardized business research curriculum that would include the following:

- How to locate basic company information** based on incorporation status of company
- Industry basics** – how businesses are classified and sources of industry reports
- Biographical details** – how to find profiles, schooling/business histories
- Government sources**, especially those pertaining to demographic, country, statistical, and economic data
- Major vendor identification** – which databases deliver what information
- RSS/News alerts** to facilitate current awareness

CONCLUSION:

As the new business librarian, I have not had the opportunity to implement my research basics curriculum yet. However, starting Fall semester 2009, I anticipate instructing students in these essentials skills. Note: I will have to tweak the content somewhat for the Canadian market, but there are comparable sites available, particularly government information sources. I look forward to reporting back next year with results and an overview of how the program was received. I also urge business librarians to incorporate more information literacy skills into existing programs and examine what type of research skills are needed to help students transition from an academic to business environment.

