Business Research Tips for “Non-Business-y” Types

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kresgeguides.bus.umich.edu/nonbiztypes

If I can do it, you can, too!
The hunt for business reference answers

Most of the time you’ll be looking for pieces of a puzzle, NOT the Holy Grail.

Think like a detective...

Be on the lookout for clues constantly and don’t be afraid to re-trace your steps. It’s called “re-search” for a reason!

The Business Reference Question

Can you point me towards where to find information on the smoothie industry? How about the scrapbooking industry?

What are the quarterly sales and EBITDA for each Starbucks location in MI?

What was AOL’s stock price on 4/25/05? What were their 2001 sales?

What is the target market for iPods?

What is the market share of American Airlines?

Where can I find the current national unemployment rate?

Where is your RMA guide?
Many business reference questions involve one or more of the following "core four" areas:

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

**Content is key**

The databases and other resources you turn to will contain (in some combination):

- Company Profiles
- Industry & Market data
- News/Trade/Research Articles
- Analyst reports
- International coverage
- Consumer data
- Directory data
- Raw data

Remember: It doesn't have to be a business database to contain business info (or even a database)!

### 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 Michigan? **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**

### Company Research

Public OR Private?

**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 Logos]
Company Research

Once you’ve determine Public or Private, be on the lookout for:

• Parent OR Subsidiary (OR Holding)
  – Parent companies don’t have to tell you about their subsidiaries (e.g. Gap is the parent of Banana Republic & Old Navy)

• Active OR Inactive
  – Inactive companies have gone through some kind of change (e.g. bankruptcy or merger) and are either different than before or nonexistent. Examples are Sears Holding Company (formed by the merger of Sears & Kmart)

Industry Research

• Define your industry
  – Is “Beauty” make-up/cosmetics? Shampoos and soaps?
  – Is “Popular music” based on concert tickets, CD sales, downloads, genre?

• Sometimes you’ll have to broaden your definition, depending on how a particular source covers your topic.
  – Sports apparel as a part of larger clothing market, beer as part of alcoholic beverages.

• Parse out the various pieces when possible
  – Kayaks in Washtenaw County might become Outdoor Recreation in Michigan or the Midwest, etc.; Running and biking stores might become sporting goods stores or triathlete supply industry.

Industry Codes

• You may have heard of NAICS or SIC codes.
  – Think Library of Congress and Dewey Decimal (same book, different codes)

• Companies can have more than one code

• Not all industries are well-classified
  – Think niche markets like running stores

• Some databases use standard codes, some don’t, some have their own classification.
Consumer data
• Some consumer-focused databases:
  – GMID Passport (from Euromonitor) covers global and historical data for consumer products.
  – Mintel has some great consumer lifestyle reports with lots of data.
  – SimplyMap has consumer data by (US) geography.
• Search in article databases—ABI/Inform, Wilson Business, LexisNexis, etc.
  – Try adding different terms like "target market" or "consumers" or "customers" or "consumer behavior" or "attitudes" to your topic.

Biz Statistics
Statistics are everywhere! The trick is to find them broken out the way you want:
• Try to identify groups that would care about the numbers you’re looking for (just like industry research).
• Use general sources and work backwards from data—there may be more available than published.
• The US government tracks “a lot” of statistics—more than you would think and on topics you wouldn’t necessarily associate with the government off the bat.
• A meaty New York Times or New Yorker article on your topic will often have some good data to go with it—be on the lookout for their sources.
Remember:

- Not every question has an answer.
- Think like a detective
  - look for clues, not exact answers
- Don't be afraid to ask for help!

Email me: caross@umich.edu
Don't forget the Kresge Library site:
www.bus.umich.edu/KresgeLibrary/