

The Credit Manager's Internet Handbook:

DATA TO DECISIONS



Take company research to the next level...

DENNIS GAULIN

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In Memory of Dennis

Dennis Gaulin, the author of “The Credit Manager’s Internet Handbook”: Data to Decisions passed away in 2005 at the age of 47. He was much too young.

Dennis was on the cutting edge of using the internet to improve credit decisions and the inevitable fallout of being in a risky business. In addition to being a visionary, Dennis was more than willing to share his knowledge with others. I benefited immensely from our conversations at a few dinners and a larger number of telephone calls.

To say that I miss being able to give him a call and test some ideas, while true, is selfish on my part. Dennis is of course missed by his wife Denise and his two sons Kyle and Keith and the other members of his family.

Selfish too, some might say, if you are newer to credit & collections and regret you did not have the opportunity to hear Dennis talk or share insights in his writing. Yet, Dennis can and will still share his thoughts with us, in this electronic version of his book published on the 10th anniversary of the original.

Things change of course and we have reviewed and updated the links that were provided. If there are any problems with cosmetics or the links provided, the fault is mine.

When you have an ‘aha’ moment, smile or laugh out loud, and you will, the credit is all due to Dennis.

In keeping with the spirit of Dennis Gaulin, this version is made available at no cost to those in the Credit & Collections Business.

Thank you Dennis for all of your sharing.

Thank you Denise for your kind permission.

Tim Paulsen

www.trpaulsen.com

Toronto, May 2014

About the author

Dennis Gaulin, FCI, CIM, was a leading advocate for the use of internet practice. As Chief Thinking Officer of Infolab, he spread the message that information can be power, and that ability to know-as-you-go is the key to empowerment. He presented his Data to Decisions seminar to thousands of executives, managers and professionals in nearly 70 cities.

Dennis discovered, over his more than 25 years as a credit professional, that the right information minimized the risks inherent in extending billions of dollars of credit.

While Director of Finance, Credit and Distribution for Black and Decker Canada, his ability to acquire information and apply it to credit decisions saved his employer millions of dollars on numerous occasions.

In 2002, he left Black and Decker to pursue his passion for leveraging information, and to share what he had learned through seminars and writing. Dennis had written numerous articles on the 8 A's of Informed Decision Making. His first book was Gaulin's Ready, Net, Go...an Internet Guide for Credit and Financial Professionals.

Dennis Gaulin Acknowledgements (from 2004)

Thanks to all the attendees at my seminars who took the time to give me feedback. Your insights are part of my ongoing learning and you may find some reflected in this book. To my supportive and loving wife Denise thanks for listening to me for 20-plus years. It is nice to finally get some of this down on paper. To my sons Kyle and Keith. Thanks for the use of “my” computer when I needed it. And for being the wonderful sons that you are. I am proud of you.

To my family and friends, look, I did it. Your words of encouragement are appreciated. Julie, thanks for your creative juices in the design of the book. It really makes a difference. This book was born from nearly 70 seminars and a rewarding career as a credit professional. Little did I understand the difficulty of translating a spoken product into a book. Without my editor Vicki Casey this project would not have come to fruition. Vicki, your years of experience in the information industry, coupled with my years of applying information, is a dynamic combination. I look forward to working with you on other ventures in the future.

DISCLAIMER

The author and publisher have taken care in the preparation of this handbook, but make no expressed or implied warranty of any kind, and assume no responsibility for incidental or consequential damages in connection with or arising out of the information contained herein.

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Introduction

The credit manager's Internet handbook: Data to decisions

Some drink from the fountain of knowledge. Others just gargle.

All day long your phone rings, email messages are announced with a ding, snail mail arrives, there's a knock on your door. Your boss gives you an assignment, you attend meetings, you tackle the urgent pile of work that sits on your desk. More often than not there's an accompanying problem to be solved, a question to be answered, a decision to be made. It's the internet age, and your need to make smart decisions based on timely, reliable information has never been greater. You need to know-as-you-go. It's no longer nice-to-have. It's must-have in today's competitive business environment.

Company research – beyond credit references and repots

Until the advent of the World Wide Web, credit professionals could be forgiven for replying on traditional sources of information such as credit reports and trade references. Even a serial killer can get three credit references! Trade credit, stale-dated financials and references from customers may still be acceptable when risk is minimal. For large material exposures, those old school methods of due diligence just won't cut it,

especially when questions have been flagged that demand answers. It is no longer reasonable or necessary to expect any one particular source of information to be the panacea that flawlessly captures all your information needs, present or future. As a credit professional responsible for one or more of your company's largest assets, you need a broader view of the business information world.

If you wanted to create a detailed, comprehensive profile on a customer in the past, you would have been out of luck. Today information is readily available at your desktop to provide local, regional, state/provincial, national and, increasingly, international perspectives on companies. As you learn more about information resources, your view expands to include customers' customers and the market they play in. As you become proficient and self-sufficient in gathering *just-in-time* information, you will be able to make better credit decisions that will save your company time and money. You'll discover that the ability to know-as-you-go extends beyond credit analysis. The right information at the right time can enhance your standing in almost anything you and your company does.

A universal need to know-as-you-go

Your need to know-as-go is no different than that of other *knowledge workers*. That's right. Credit professionals are knowledge workers – people whose value to their employer is in what they know. Whether working in competitive intelligence, business planning, strategy, compliance, marketing, sales, product development or credit, everyone with an interest in business and company information recognizes the value of reliable information. All these professionals understand that sound business intelligence can give their employers a competitive edge. They know, as you do, that the channels for accessing and distributing business

information have changed radically with the development of the Internet. They want to learn how to find good quality information quickly, easily and efficiently. They believe that the rewards are worth an investment of their time. How do I know this? After presenting my Data to Decisions seminar to diverse audiences in almost 70 cities, I have discovered that people, regardless of their profession or industry, need and want to learn about gathering information so that they can know-as-they-go.

Can you afford to be less in the know about information than your company's own sales and marketing teams? Who do they look to as an authority in company information? What will it cost you to be less information savvy than your counterparts working for the competition? In a nutshell, skill and competency in acquiring and applying information *on the fly* can give you and your company a competitive advantage. Regardless of where your career takes you, the ability to know-as-you-go is a core information age competency that is universally transferable.

Information know-nots are do-nots by default

Once upon a time the ability to read, write and do math was for the privileged few who could afford an education. Today, the 3 R's are so fully integrated into daily work and life that they are assumed and rarely thought about. Yet where would we be without them? The Internet age demands that an additional competency be added to the credit professional's arsenal: the ability to know-as-you-go. But first, you must learn how to extract, manipulate and jump through some hoops in order to gather the right information in a fast paced environment. Professional development in these areas will improve your

ability to make and save money for your employer. This is at the very core of modern credit management.

Like most credit professionals, you probably received more training on how to use the company phone system than on how to leverage the data that resides on the Internet. That's a shame. As Gomer Pyle would say – surprise, surprise, surprise. As a consequence of these misguided training priorities, most of us suffer from a data deluge, yet are still starved for the knowledge that information technology keeps promising to deliver. A static series of zeros and ones in a storage repository may represent data, but it has no value until it is made active by a human. Then, these binary codes become information that can be processed intellectually and applied. We know that there's plenty of data just sitting there waiting to be activated. We've also been led to believe that it should be revolutionizing the way we work. Yet the sheer magnitude of it all can be daunting, and understandably, we shut it out like unwanted noise. Not to worry. Information can be managed and comprehended without much muss or fuss. That's the purpose of this book; to help you gather and leverage data so that you become a self-sufficient infopreneur.

How to use this handbook

The Credit Manager's internet Handbook: Data to Decisions has evolved (and continues to evolve) from common experiences in the ways that people seek and apply information. It is not intended as a definitive how-to guide, rather as a platform from which to build a strategy that best services your unique research needs. As a credit professional working in a knowledge-based environment you can use the book in a number of ways.

In chapters 1 to 10, you'll discover a treasure trove of practical, creative ideas for researching companies and industries from a credit perspective. When you're looking for a quick, easy information solution to address a specific problem, use the table of contents to dip into the book for tips, tricks, techniques, advice, resources and insight.

Beginning in Chapter 11, the 8 A's of Decision Making model brings manageable clarity to the complexities of the information challenge in a credit management context. Understanding this interlinked set of skills and competencies is essential to learning how to know-as-you-go. The 8 A's will help you to:

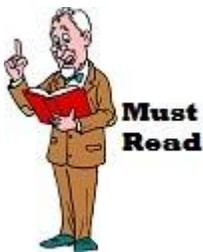
- Increase your awareness of the information universe
- Choose among available access routes
- Understand the basics of search functionality that applies to research
- Learn about a variety of alternative web search tools to acquire information efficiently
- Find out about information services that you pay to use to save yourself untold time and money
- Discover how your brainpower makes sense of information and links it to decision-making
- Create information opportunities to spread the advantage that information can deliver throughout your organization

In Chapter 18, you'll find a comprehensive reference guide to news and business information resource available on the public web and in premium pay-for-use online information services. You can explore and build on those resources. The Directory of URLs collects together all the references to useful web sites mentioned throughout the book. Use this section to

conveniently look up a URL you saw elsewhere in the book, or to systematically explore resources that are invaluable to credit professionals.

Refer to specific sections of the handbook when you need to acquire specific information on the fly. Use it as a course to sharpen your information skills in a systematic manner, or read the book from cover to cover to gain insights into the role of information in your workplace and to assess your credit or finance department's know-as-you-go capabilities.

Throughout the book you will find icons that draw your attention to specific types of content:



Essential insights that help you understand how to know-as-you-go



Valuable advice and unconventional shortcuts to zero in on the precise information you need.



Real life examples of information in action that illustrate measurable benefits that information can deliver to credit departments.



Must-visit Must-visit URLs



Links to comprehensive web sites providing further tips, advice, resources and tutorials.



Examples that you can try online.

Search essentials

Finding those elusive bits of information that can have an impact on a decision is far more challenging than slot machine searching --- plugging a few words into Google and hitting the search button. Creative research tips, tricks and tactics can help you rise to the challenge of finding information on all types of companies quickly and easily. But before you embark on a chauffeured tour of company research, here are a few search basics you'll need to grasp.

What's the search about?

Ask yourself these 4P's to identify the facts of your question:

- What would the perfect document look like?
- Who would want to produce it?
- Who would want to publish it?
- Who might profit from making this type of information available?

Close your eyes and imagine the words that would appear in the title of this perfect document. Visualize the various elements --- what the answer should be about. Now you know your question. Distil the main concepts of the question into concise facets and words.

Refining facets.

Search tools perform best when searching on words that are as precise as possible. If you wanted to research a major customer's subsidiaries, use the company name as your main facet along with the geographic location as your refining facet. This delivers a more focused, less cluttered set of hits.

Phrase it.

When you want two or more words to appear in result as an *exact phrase*, use quotation marks. This tells the search engine to find items where the words appear right next to one another in the order specified --- **"Black and Decker."**

Don't forget to call a spade a shovel.

Search engines return only the exact words that you ask for. So when you're looking for everything on topic, you'll have to enter *all the variations* of the facet --- **"market share" "share of market" "percent of market" and "percentage of market."** See how synonyms can broaden your results?

Fee and free.

When you are looking for online information about companies, you have a choice: the free-to-use public web, or premium information services that charge for use. Free information on the public web can also be free of quality, timeliness, indexing, speed of access and reliability. When it comes to speed, search functionality and reliable results, fee-based premium services make perfect business sense.

TO LEARN MORE ABOUT premium services [click here](#)

Boolean basics.

Three Boolean operators allow you to precisely words and phrases. Enter **credit AND collections** to include both words in results. Use **AND** to make a search more precise by adding refining facets.

OR --- Finds items that contain *at least one* of the synonymous words that reflect the same facet. "**United Stated**" **OR US OR USA** includes variations of the facet United Stated in the results.

NOT --- Eliminates a word or phrase from the results. **Bridge NOT teeth**, eliminates results about granny's dentures when you are looking for information on bridge financing.

Entering terms.

Always use Boolean logic in premium services. Web search tools offer a Boolean option too, but simply stringing in a list of terms representing facets *assumes* the Boolean **AND**. When synonyms are chosen to represent the *same* facet, use **OR** in caps between the terms. Enter your most important facet first, followed by refining facets.

Stop words.

Search tools ignore certain common words called stop words that add nothing as a search facet. So you are welcome to leave them out. Stop words include: **the, a, of, it, are, at, is, etc.**

Google and beyond.

Google has indexed several billion web pages. That sounds like a lot, but there are hundreds of billions of web pages, and the number grows every day. Just using Google is like eating from the first three feet of a 500 – foot buffet. Enhance your search engine toolbox for that hard to find company information. Here are a few search engines to consider for your research.

Google

www.google.com

AltaVista

www.altavista.com

Search tool behavior modification.

When you don't get useful results in the first ten or so hits, try adding a new refining facet to your search, or abandon your strategy altogether and try something else. In Google, when you scroll to the very bottom, you'll be offered an option called Search Within Results. This feature allows further refining by allowing you to add facets.

Can this web site be trusted?

Some information is **SMART** --- **S**pecific, **M**eaningful, **A**ctionable, **R**eliable and **T**imely. Other information is **DUMB** – **D**isinformed, **U**ninformed, **M**isinformed and **B**iased. To determine whether the content you have found is SMART or DUMB run it through this quick quality test:

- Whose site is it?
- What content does it contain?
- Where did the content originate?
- When was it created?

- Most importantly --- Why was it created? What's its purpose?



Researching companies from scratch – going local

In the land of the blind the one eyed man is king

Reality check. More than 85 percent of North American companies are privately held and fall into the medium to small size category. Most have fewer than ten employees. So how do you get the scoop on companies that are small and private to boot? Mick Jagger had it right – you can't always get what you want. But remember, you can usually find something, and a little is better than nothing.

Pick up an unprocessed credit application from your desk. It's loaded with information to begin a specific search on the company.



The local paper

Take note of the town or city where the business is located and go to a search engine. If you are a habitual Google user, use a different search engine for a change. In the search query box, enter the name of the city or town and the word **newspaper**.

“Anytown Newspaper”

Use a phrase in quotes first, then no quotes if you strike out.

Quickly this search will tell you the name of the local paper, if one exists. The contact information may also be provided. Go ahead. Call the newspaper directly. Archiving newspapers electronically costs next to nothing, so many local papers have searchable online archives. There may be a nominal fee involved, but your ability to research a company through a local source has never faster or easier. Another option is to make use of a local library.

Have you hugged a librarian lately?

The local public library may have a microfilm or paper archive of the local newspaper, or better yet, a clipping file on local businesses. Perhaps the librarian will know about an online version of the local newspaper and how to access. Let's find that library on the internet. Think about what the search is about. What's the main facet and the important refining facets? The first facet is the town or city, the second refining facet is library. Type these two facets into query box:

Anytown library

There it is. The name of the library, a phone number and an email address. You can telephone or email the library to ask if, where and how the local newspapers is available for researching. Librarian's can also suggest other strategies and venues for researching local public and private companies.

I once contacted a public library, thousands of miles from my office, but in the backyard of my target customer. I was trying to track down information on a company in California. Although private, it was an important employer in the town. The librarian helped me acquire good quality company

information from a clipping file maintained on the target company. Supported by these findings, my company formed a new partnership and went on to manufacture a successful product. The librarian was delighted to help promote commerce in the local community.



Must-visit

LOCAL SOURCE – LIBRARIES

Libex – the Library Index

www.libdex.com

Library Catalogues of the World

www.library.uq.edu.au/notlibs

Local news revisited – stepping-stones to more information

Let's suppose you've managed to get hold of a newspaper article about the company in question. It will have a byline –the name of the reporter who wrote the article. Go to the search box and type in the author/reporter's name—“**Dennis Gaulin**”—followed by the name of the newspaper. Most likely you'll get a contact list with a phone number for the reporter. An alternative strategy is to go directly to the newspaper site to get the contact information for your reporter.



Must-visit

<p>This may seem esoteric, but it cannot be emphasized enough, local journalists are much more knowledgeable than their big city counterparts about what's going on in their own backyards. Local newspapers and business journals provide both ego gratification and promotional opportunities for small and medium sized business owners. Small town executives and entrepreneurs are often interviewed for stories and <i>special sections</i> in local newspapers and business magazines. So eager are some of these folk for celebrity that hundred of local publications are rich sources of articles about mostly private small and medium-sized companies in their area. You won't find this type of coverage anywhere else.</p>	<p>LOCAL SOURCES –NEWSPAPERS AND MAGAZINES</p> <p>American Journalism Review Newspapers and magazines www.ajr.org</p> <p>Canadian Newspaper Association/Association Canadienne des Journaux Uitimate Guide to Newspapers www.cna.acj.ca</p> <p>Cyber Newsstand World Newspapers Broadcast-live.com/newspapers</p> <p>Local Business Journals www.bizjournals.com</p> <p>NewsDirectory.com Newspapers and magazines www.newsdirectory.com</p> <p>News Library 267 local U.S. Newspapers—great for researching companies in out of the way places www.newslibrary.com</p> <p>Newslink Newspapers and other media by country www.newslink.org</p> <p>North American Newspapers U.S. newspapers by state, http://www.50states.com/news/</p> <p>Onestep's Ultimate List of Canadian Newspapers</p>
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Now phone. The local journalist who wrote the company story knows ten times more about the subject than the space conscious editor would allow to appear in print. It is my experience that the author will be tickled pink to talk with you. I have used this method to identify experts in an unfamiliar area or to clarify a point mentioned in an article about a private or public company.

<http://www.onestep.on.ca/findajob/ultimate.html>

Open Source Directory

Newspapers

<http://www.dmoz.org/News/Newspapers/Directories>



Must-visit

LOCAL SOURCES - CHAMBERS OF COMMERCE

The United States Chamber of Commerce Directory

<https://www.uschamber.com/chamber/directory>

Canadian Chamber of Commerce Directory

<http://www.chamber.ca/membership/member-directory/>

Chambers of commerce

Millions of companies belong to thousands of chamber of commerce chapters throughout North America and around the world. If I were researching Black and Decker's Canadian subsidiary, I'd contact the local chamber of commerce in Brockville, Ontario where Canadian operations are located. Chambers know of special publications and newspaper sections that highlight local industries. These chambers of commerce can be excellent sources of information on large or small private companies that are active locally, and are great stepping stones to yet more sources of information.

News at a premium

You now know that when it comes to researching companies, large and small, local newspapers and business magazines can be great sources. The value of local publications is evident in the number of premium products that aggregate these sources. A thorough company search takes time, so it may be wise to complement your research with a premium news service. This holds true particularly when there is a dearth of information from traditional sources and when the dollar exposure is large.

Let's use DialogSelect as an example. To explore local news options go to www.dialogselect.com, click on **DialogBusiness**, and then choose **Business News** from the menu. You'll be offered a choice of **Company News, Industry News, Newspapers, News Sources Full Text** and **Product News**. Each of these categories includes an option that leads users to the same impressive collection of newspapers.

Click on **Company News** for a menu of options. Then, click on **Newspapers**. You'll find the papers classified geographically

under **U.S., Canada, U.K** and **Asia-Pacific**. Click on **U.S. Newspapers**, where you'll find another menu for **Major, Central, Southeast, Southwest** and **West**. There's a pull down menu of all the papers from that grouping. You can search by individual newspaper, state or the entire region. The choice is yours. Once you've found the newspapers you want to search, there's a form that allows you to enter your customer's company name. There are search tips too. A very focused --- and easy --- way to research a company in a given community using indexed, archived newspapers, right from your desktop. Very slick. You'll think you've died and gone to company research heaven.

When you've got local newspapers covered, you may want to add information about your customer from local trade, industry and business magazines. Two databases in DialogSelect --- Business Dateline and Gale Group Business & Industry Database --- have first - rate coverage of these sources.

Business Dateline --- full text of major news and feature stories from 550 *regional business publications* from throughout the United States and Canada. Particular emphasis is placed on economic conditions in selected cities, states or regions, as well as mergers, acquisitions, company executives and competitive intelligence. **Business & Industry** --- Coverage concentrates on leading trade magazines and newsletters, the general business press, *regional newspapers* and international business dailies.

Go to www.dialog.com/products/dialog for details on subscription and open access (pay-as-you-use) options.



News lags

Fully indexed newspapers become available online in premium services fairly quickly (usually a one day lag). But be very, very careful. The currency and frequency of updates varies among services. If timeliness is an issue for you --- and as a credit professional it's bound to be --- be aware of *load times*, the updating frequency of the database. Even when a news database claims to load daily, are the updates the most current news, or days- or weeks-old content? Read the fine print. Publishers sometimes embargo content from web sites and online aggregators for a period of time called *lag time*. They want the tree-killing version to sell out of those boxes on the street before the content becomes available electronically. Otherwise they might go out of business and have to stop the presses literally.

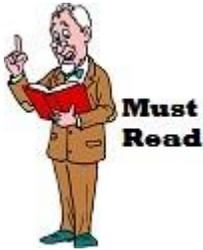


Get off the web

Make good use of that underrated, but highly effective research tool --- the telephone --- to call a newspaper, library or local chamber of commerce in any town or city. This tactic can sometimes be quicker and less hassle than spending time

trying to search for the information online. Only a small fraction of the information universe is accessible online. Sometimes the internet can get you started by acting as a stepping-stone to other sources. Get on, and then get off. Use living, breathing non-electronic sources like cronies, reporters, librarians and such. They can be vessels of valuable information you'll not find elsewhere. Getting information directly from a human source is called *primary research*. You do this type of research every time you attend an industry credit group or phone a colleague. Locating new sources for primary research is just an extension of what you already do on a regular basis.

Researching a company using a business card



The last time I looked, the unique data elements from a business card provide credit professionals with a great way to begin researching a company. Start by putting the elements into a web search engine. Try Alta Vista at www.altavista.com. You could enter the full street address as a phrase to really focus the search.



“999 anystreet road” town or city

Why the town or city? Because street names are frequently duplicated in many places, the town or city is important to refine the search.

Think about then main facet – the address in the example above, and the refining facet that makes the search more focused and precise – the town or city.

Don’t forget synonyms – words that represent the same facet – to cover all possibilities.

You can put synonymous words in a nest by using parentheses or round brackets () whenever you use the Boolean **OR**. This tells the search engine to include all terms in the results.



(“central ave” OR “central avenue”)

Remember, abbreviations like **blvd** for **boulevard** and **ave** for **avenue** are synonyms. Until you feel comfortable with these Boolean features, you could run two separate searches.

Because search engines may vary in the way they apply Boolean and other search functions, be sure to read the help provided. This is especially important when you’re not getting the results you expect. Because the logic underlying search engines is in a continuing state of flux, no handbook can provide more than a temporary view of their peculiar inner workings.

TO LEARN MORE ABOUT **Boolean operators** [click here](#)



URL
Must-visit

PHONE BOOKS

Business
U.S. Yellow Pages
www.yellowpages.com

Canadian Yellow Pages
www.yellowpages.com

Europages – The European business Directory
www.europages.com

Infobel – global

www.infobel.com/teldir

Internet Public Library – Business –
Business and Economics – Business
Directories

www.ipl.org

People

U.S. White Pages

www.whitepages.com

Canadian White pages

www.whitepages.ca

Reverse lookups

U.S.

www.anywho.com/rl

Area code

www.areadecoder.com

Zip/postal codes

U.S. zip codes

www.usps.com

Canadian postal codes

www.canadapost.ca

If you have only a phone or fax number or a postal code, enter it as a phrase.



“613 342 6641” means search for this exact phone or fax number.

You can leave out all punctuation --- dashes, question and exclamation marks, periods and commas --- because search engines ignore them.



“k6v 5w6” means search for this Canadian postal code as an exact phrase

Although the company of interest may not be the only one with this code, it’s still a way to narrow down a search. You’ll discover your target company’s neighbours, useful if you want to phone a party across the street from your customer to confirm that the customer’s light are still on.

Similarly:



“Zip code 12345” or **“Zip 12345”** means find this 5 digit zip code

Don’t forget to add the +4 code to narrow your search to cities, towns, or even a large company.



There's a message on your desk with a phone number but no caller name. Hey, you can search on a phone number, using a phrase search, or you could do a *reverse lookup* to see which company or name is assigned to the number. How can you do a reverse lookup?

Type "**reverse lookup**" in any search engine or go to one of the URLies sites listed in the sidebar. On more than one occasion I've discovered that a company I was dealing with shared a phone number with another business. Hmmmm?

You now know how to begin researching a company with the information on a business card. Go ahead. Hum the James Brown classic *I Feel Good*. You're on your way!

Let's get creative --- digging deeper on the web

*A researcher's motto: Someone, somewhere,
probably has the answer.
(Not the same as someone, somewhere
has to have the answer.)*

Every research question and credit decision is unique. There is no tried and true, step-by-step procedure for researching a company on the public web, only the skill of the chef and the art of the strategist. A great researcher develops a sixth sense for creating successful facets and strategy recipes and for blending word in environments that are always in flux. So fire up your browser and explore the possibilities.

Getting the flavor --- quick tactics



To get a taste for what's available, put on your creative thinking cap and build from there. For those not yet eager to set sail on your own adventures, here are some starters for searching private companies.

Put the phrase **“private companies”** into a search engine. (Don't forget, enter the phrase in quotes.) You'll discover an abundance of ideas.

Now, let's do a bit of refining:



“private companies” America OR U.S.A. OR U.S. OR “United States”

“Private companies” Canada OR “Prince Edward Island”

“private companies” Chicago

“private companies” Ontario

“private companies” Texas

“private companies” widgets OR “widget industry”

you get the idea. You can use this recipe for an industry or product, or a city, region, state, province or country. Be creative. Experiment.

Becoming a star * searcher

Try another tactic. Search tools can be a good starting point for researching companies of all types. Enter the phrase **“Top * companies”** into Google, you will find more than 800,000 hits. Putting an asterisk * within a phrase is called wildcard searching. The * replaces any terms that appear between the facets.

to drill down quickly, substitute an asterisk * for any industry, state, province, city or country. Try inventing facets that will work for you.



“top * companies” insurance or “top * firms” Toronto or “top * businesses” Idaho

Don't forget the synonymous word **firms**. In fact, anytime you find yourself using the word company, companies, businesses etc., be firm!



private (companies OR firms)

Search tools can provide a quick starting point for researching companies. Check Google's Company Information Directory at directory.google.com/Top/Business/Major_Companies/Company_Information/directory. Try Surfswax's Corporate News articles and Information at www.Surfswax.com. Open Directory project can be found at www.dmoz.org. Click on business, then Major Companies.

When business ranking are of interest, check out Forbes America's Largest Private Companies at <http://www.forbes.com/largest-private-companies/>

You can find Google Company Rankings Directory at Directory.google.com/Top/Business/Major_Companies/Company_Rankings. The top 1000, Canada's Power Book at www.globeinvestor.com/series/top1000.

Enter "**private companies**" "**how to research.**" Look, this leads to great resources with more valuable tips on researching private companies.



The \$10 million electronic snare

Based on my belief that a major customer would not survive the shake up in the retail sector, my company took action that ended up saving millions of dollars. It all started with an email. Here's what happened.

As part of my responsibility for managing credit risk, I had set up email alerts to monitor major customers. I think of these alerts as electronic snares. One such customer was a silent, private North American subsidiary of a public company based in Belgium. I used the alert services of a European corporate online information provider to keep an electronic eye on the parent, hoping that something might be revealed about our customer. Bingo! A press release about a filing put out by the parent company was instantly emailed to me, confirming the troubling shape our silent customer was in. The press release in Dutch required translation. The North American media did not pick up the story, so the information in the press release had not become news.

Based on the information in the alert, we took action. We moved quickly to obtain credit insurance on a divisional stable account, ensuring that my troubled account was among them. In the weeks that followed we reduced the customer's line of credit and outstanding balance from \$9 million to \$3million.

Simultaneously, we stopped production in China of products the customer had ordered.

When the customer went bankrupt just 12 weeks after receipt of that email, my employer was well covered. Fully 85 percent of the receivable came back by way of the insurance. The savings in receivables alone was in the millions. My company made more

millions in margin on the product sold to the customer in the 12 weeks preceding the demise. With the production of goods for this customer stopped in our Chinese facilities, further losses in the millions were prevented. Excess inventory and price markdowns would have hit us for millions more for a customer that ultimately vanished.

So when someone asks me why I think that the ability to competently research companies and industries on the internet is important, I point to a little email in Dutch that is framed on my wall.

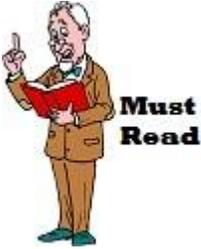
Then I explain how that little bit of data became information that saved my company over \$10 million.

Company web sites --- getting to know you

When did you last visit a private company's web page and read, "Click here for a copy of our financial statements?" Never, I suspect. Many companies have some type of Web site, but the truth is, they choose what to tell you and it's mostly about how wonderful they are. Still, company sites can provide good information. You can find products or services, mission statements, principals, location and contact information. An e-commerce element may reveal product line carried and *previously unknown suppliers* that you may wish to contact for references. Many company sites contain a news section of recent announcements that may be of interest.

Don't stop with the obvious. Appearances can sometimes be deceiving. Take advantage of search engine functionality and the nature of web sites. Drill down to reveal information that is not immediately visible on the company site.

Here a link, there a link, everywhere a link link – relationships revealed



Here's a very cool tactic. When you have a home page address or URL for company, and you want to uncover who's linked to that site (kind of like who has called their office phone number, only for their web site) go to www.altavista.com, AllTheWeb or Google and type in:



Link:www.companyname.com

Remember, no company operates in a vacuum. Searching on links can expose many of the relationships a private or public company develops while conducting its business. What revelations might be uncovered? Business relationships such as existing or target customers, suppliers, former employees looking for jobs describing their experience with the company, joint venture partners, past – contract details, distribution strategy, channels, price lists, projects, allies, resumes, trade association memberships, Powerpoint slides from a presentation at an event, speeches, web casts delivered by executives, organizational charts, asset sales, legal proceedings, technology implementations, government reportable contracts, executive bios, photos of production lines, ground breaking ceremonies, expansions, downsizings, patents, job postings, news stories, trade publication articles, production quantities, and so on. Whew!

King of the domain

Every Web site has an address called URL (uniform resource locator in geek speak). On the web the domain part of the address follows **http://www**. The domain includes the registered site name (often the name or acronym of the organization) and the type of organization preceded by a dot (**.com, .edu .org, .gov**) --- *www.nacm.org*. Sometimes searching on a domain can lead to very precise information.

You can search on one or both parts of the domain. On Google try:



site:nacm for all sites with nacm appearing in the domain name.

or



lexisnexis site:.ca to find the company site with the country domain code for Canada.

Be careful though. Many organizations do *not* use their country domain code in their URL, preferring instead to be identified as a .com, .org or .edu. So in addition to using a country domain code you can try entering the country name in full as an alternative.



“letters of credit” turkey

Now lets look at using the **.edu** domain as a refining facet. Your results will be narrowed to academic sites only, where a level of quality and reliability can usually be assumed. These sites

can be particularly helpful when researching a topic such as credit-related legal issues.

I once received a call from a credit manger who wanted to know about the time limitations involving what appeared to be a fraudulent conveyance of assets by a sole proprietorship. Over the phone, we identified the facets **fraudulent preference** and **Canada**, and then further refined our search with a third facet --- **.edu**.



“Fraudulent preference” Canada .edu

Bingo! A Canadian site that reliably detailed fraudulent preference of assets by a sole proprietorship.

You can also search within a *specific web site* for a page or section that contains the precise information you are looking for. You’ve seen URL’s on web sites like **www.companyname.com/suppliers**. Hmmm. What if you wanted to search for suppliers or a financial statement on a company’s web site when you don’t know the full URL? Go to Google, and enter a page or section name that seems logical.



A detour along the information highway - UPC's

Pit stop. Quickly now, since this handbook is supposed to be about researching companies for credit purposes. But hey, we can use the web to save our company time and money in lots of different ways, can't we?

All commercial products are made or distributed by a company. Perhaps you have a product and you need to locate the company that makes it. You've seen the Universal Product Code (UPC), those funny alphanumeric bar code numbers on products. Remember the U in UPC stands for universal but could also stand for unique. This search strategy can be used to locate the distributor of your customer's products. My, aren't we creative! Let's say you have the UPC number of an MP3 or DVD players. To search by UPC go to Froogle at

www.froogle.google.com.

(No, I'm not kidding with that name.) This tool compares prices and gives you a picture of the product as well. Try it out by typing in the product model number DW911 for an industrial radio. A unique alphanumeric string is an easy and precise way to search.



Short fuse

A panic-stricken maintenance mechanic appeared at my office door. It was a critical time for shipping product. This fellow stood holding on inch-long fuse that had failed, crippling a key piece of equipment in the distribution center. He looked lost. The manufacturer of the equipment was not known, the manuals had been lost and we needed the fuse replaced now. What to do? The fuse had a unique alphanumeric product code printed along its side. Using a magnifying glass, I typed in the product code, along with the nearest city – Kingston. Eureka! A supplier replaced the fuse within the hour. Who says that credit managers don't go out of their way to make the sale?

Public companies disclosed

When you need information on a large public company you're in luck. Public companies are legally required to file information about certain business activities and their financial performance in every country where they exist. This can be requirement for trading shares as widely as possible on the open securities market. Filed information creates a level of transparency and a wealth of information often just a few clicks away. In many countries, company disclosure filings are available through a central publicly accessible repository like America's Securities and Exchange Commission (SEC).

Some filings are of particular interest to credit professionals. Once you know they exist and what they're called, you can watch out for them.

The credit manager's one-minute guide to SEC filings

10-K = An annual report of how a company is structured. Many finance professionals are familiar with 10-K and 10-Q. content Here's a review.

10-Ks include:

- audited, consolidated financials – income statement, balance sheet, cash flow statement
- business description – primary sources of revenue
- competition – business environment, rival companies
- risk – where there may be trouble
- beneficiaries – who owns what

10-Ks must be filed **90 days** after fiscal year ends. Larger companies incorporate **ARS** (Annual Report to Shareholders, Exhibit 13) and **DEF14A** (Proxy), by reference, to avoid redundancy. If a 10K cant be found 90 days after the fiscal year end, look for a...

NT 10-K (Also known as Form 12b-25) = gives notice that a company will file its annual report **late**, with a reason. Hmmmmm. That reason may be enlightening!

10-KSB = A 10-K for a qualified **small business**.

10-Q, 10-QSB = Quarterly financial report, due 45 days after a company's quarter ends. Audited financials are **not** required. If a 10-Q can't be found look for a NT 10-Q which is similar to NT 10K.

8-K = A report of extraordinary events between reporting periods (for example, a change in public accountant, an acquisition agreement, merger, bankruptcy or the death of an officer or director.) This information is due **15 days** after the event occurs.

* **3, 4, 5** = Initial, updated and annual insider filings by company officers and directors.

SC 13D = A document filed on a company by an individual or group that **owns five percent** or more of outstanding stock, (common preferred) issued by the company. (A **SC 13G** filer is considered a passive owner of the shares).

IPO (Initial Public Offering) = the **first public filing** of a publicly held corporation. IPO's can be rich in disclosed detail, but biased in wording to attract buyers for the stock.

Note: Hundreds of Canadian companies are required to file documents in the U.S. for a variety of reasons.

* **F-7 to F-10** = Registrations filed by Canadian multi-jurisdictional filers.

***6-K** = Extraordinary event or financials for foreign filing companies.

* Voluntary



Mining e-filings with help from Edgar

Get to know what's in these filing documents. Dig deeply and you may find gems that can pay off. It's a well-known fact that companies sometimes camouflage the bad news they are required to disclose. Check the fine print on the back pages, the notes of audited financial statements. Insider trading can be a barometer to major but unannounced changes afoot, rats deserting a sinking ship or executives buying into the company's future. Take time to familiarize yourself with filings for a company you deal with and what information implies for your business. Once upon a time, that meant going through voluminous tree-killing photocopied documents. The job of finding information in filings became a whole lot easier with the development of full text searching of filings from the credit professional's desktop.

There are many free and premium web sites devoted exclusively to public company filings. SEC filings are available at the SEC site itself, through various Edgar sites and on others like 10K Wizard. Most of the companies filed with the SEC are American, but you'll find major international companies that trade on U.S. stock exchanges filed there too. Public disclosure filings for companies trading on Canadian provincial exchanges can be found on SEDAR, Canada's answer to Edgar.

PUBLIC COMPANY DISCLOSURE FILINGS

U.S.

SEC Info

www.secinfo.com

Securities and Exchange Commission

www.sec.gov

SEC Filings and Forms

www.sec.gov/edgar.shtml

FreeEdgar

<http://freeedgar.com/>

10k Wizard

www.10kwizard.com

International

SEDAR (Canada)

www.sedar.com

Companies House (U.K)

www.companies-house.gov.uk

World Federation of Exchanges

www.world-exchanges.org

Some sites offer content free of charge, but search capabilities are usually basic. There's a good explanation for this. Most offer a more sophisticated premium service option as well.

When researching global public company information, GSI Online is one of the best premium services available to drill down for hard to find nuggets. Those without a budget for a premium service who want to research public companies around the world, can go to World Federation of Exchanges at www.world-exchanges.org.

For more tips on navigating the complex shoals of SEC filing take a quick tour using SEC Online at news.morningstar.com/news/ms/HowTo/usingthesec1/usingthesec1.html.



Other duties as required

As a member of a Fortune 500 Company's intranet team, I listened in on a conference call with a vendor. The call was about the likely purchase of a software product. As all the parties were being introduced, I took note of the name of the vendor and pushed the mute button on my phone. I put on my skeptic's hat, and proceeded to search Security and Exchange Commission filings for this U.S. –

based company. Eureka! A filing form the previous day, pursuant to disclosure requirements on events of “a material nature” revealed that the vendor was being sued for patent violations on the very product it was trying to sell my company. I hit the mute button and re-entered the conference call, making my findings known. I hit the mute button again and performed a happy dance around my office. As a result of acquiring this critical, just-in-time information, the decision to purchase the software was postponed until further assessment could be made, saving my company both problems and money. Despite their due diligence, other parties involved in this purchase did not have access to such up-to-the-minute information.



Must-visit

MERGERS AND ACQUISITIONS

Wall Street Net M & A Database (free)

Wsn.doremus.com/fr_ma.html

Global Securities Information (Free and premium)

www.gsonline.com

The Deal.com (premium)

www.thedeal.com



Must-visit

IPO SITES

Hoovers IPO-Central (free and premium)

www.hoovers.com/global/ipoc/index.xhtml

(free and premium)

IPO Monitor.com (free and premium)

www.ipomonitor.com

Mergers and acquisitions

When you have your eye on mergers and acquisitions, the Wall Street Net M & A Database allows you to search for transactions involving sums greater than fifty million dollars and completed in the previous 90 days.

Perhaps one of your large customers has just entered into a merger or is being acquired. You need the information now. Check out TheDeal.com, or Global Securities Information's Merger and Acquisition (M & A) section.

Initial public offerings

When you're interested in the new kids on the public company block, you can find current and historical initial public offerings at Hoovers IPO-Central. You'll find a list of IPO's, a performance chart, a scorecard and a free newsletter that delivers updates to your email inbox, all at one site. IPO Monitor.com offers filings, prices and quarterly reviews.



Must-visit

Quote.com

www.quote.com

Big Charts (Canadian version too)

www.bigcharts.com

Global Securities Information Online (free and premium)

Stocking up

When you conceptualize disclosure filings as one side of the public company coin, stock trading prices are the other. Public companies coin, stock trading prices are the other. Public companies around the world trade shares openly on stock exchanges. Stock price patterns and fluctuations can provide important insights about a company's performance. Many public web sites offer current stock prices, sometimes in real time.

Most premium information services feature price histories along with current information.

Web sites like Global Stock Exchanges can take you around the world in 80 ways. Or simply type "**stock exchanges**" **international OR global** into your favorite search tool to uncover information on exchanges worldwide.

The quickest, most precise way to research a company's stock price is by ticker symbol. On premium services choose the ticker symbol search option. On the public web enter the symbol into Google's query box preceded by the word stock: -- stock:bdk for Black and Decker. On Yahoo! Type in stock +

ticker to bypass product announcements and other garbage, and move straight to the Financial area.

Alternatively, key in the ticker symbol at Quote.com. This site aggregates SEC required filings and general news along with stock prices.

Or choose the Company/Ticker Search option on Global Securities Information Online.

Stock markets come to life at Big charts. What makes this site noteworthy for the credit community is that it allows you to chart stock price fluctuations from one day to decade. Historical stock market charts can serve as an objective second opinion when dealing with your executives. I recall an occasion when a customer's stock had clearly fallen off a cliff and was heading into an abyss. Had the line of credit that sales were seeking been approved, it would have represented a very large part of the customer's market capitalization.

Invest in me

Large investment bankers, such as those of Wall Street fame, conduct in depth evaluations of large companies and industry sectors. These reports are available via premium information services. Investment reports can be a valuable tool in the credit manager's information arsenal. They aggregate company performance information and provide handy value adds like comparative year over year ratio analysis. Although investment reports seem expensive, think of the time you save were you to collect the information yourself. Reuters Multex boasts a nice design. Thomson Research has recently integrated two solid services, Investext and Research Bank, into one source for investment and market research reports.

Many of these investment report services offer accompanying company financial information.



Must-visit

INVESTMENT RESEARCH

Reuter Multex Corporate
www.multex.com

Thomson Research
Research.thomsonib.com

Dialog Intelliscope
www.intelliscope.com



Investment report revelation – something's gotta give

Rumors of insolvency had been around for weeks concerning one of our large retail customers. In the last few days, the rumors had been fanned into a bush fire. I decided to sit on a large order until I could see through the smoke. Investment reports clearly showed an ownership hierarchy that concerned me. It revealed that one of this customer's largest shareholders had a clear conflict of interest. The shareholder had been supporting the customer through a holding company that was the landlord for

most of the customer's stores. If the customer went under, the shareholder would lose twice --- as a landlord and as a shareholder. Clearly such support would not continue for much longer. Something had to give. The ability to identify the major shareholders of a publicly traded company allowed me to speculate that shareholder would soon be withdrawing support for our customer. My superiors demanded that I ship product to the customer. I reluctantly agreed, and followed their directions to the letter. The following Monday – you guessed it – the customer filed for protection. Upon hearing the news via my email, my superior marched into my office exclaiming, I wish I had listened to you. How much was the shipment? \$118,000. @#%^& he replied. As he turned to leave, I told him not to worry. You said ship it. You didn't say anything about delivering it. The truck's been circling the city for the last three days. The goods were back in the warehouse that afternoon.*

The art of researching companies – smart tactics

“Technology... is forcing us to reconsider and re-evaluate practically every thought, every action... formerly taken for granted.”

Marshal McLuhan

Think about it. As a credit professional, much of the information you need can be traced back to a company. Routine business, exceptional events such as mergers, acquisitions or insolvencies, legal affairs or proceedings, people connected with an organization, the market a company plays in are all grist for the mill. Whether, large or small, public or private, no company operates in a vacuum. Researching companies on the internet is about the art --- yes, art --- of locating information that inevitably spins off in the course of conducting business.

Staying alert – setting electronic snares



A word about jargon. There are two ways to obtain information online. *Pull* is when you search for and retrieve the information you need on an ad hoc basis. When you use a search engine, you're using pull. When you set up an electronic snare to capture information and have it sent to you automatically on a regular basis, then you are using *push*. Push allows you to set

up profiles on the topics you want to monitor. The service automatically sends items to your email inbox or your own personalized Web page, according to your profile specifications. Alerts are a quick and easy way to know-as-you-go.

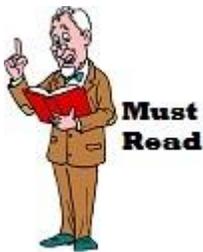
Suppose you want to monitor a customer in the process of a big merger. The outcome of the merger could have a material impact on this important account. You arrange to have press releases sent to you through PR Newswire at www.prnewswire.com. All the news that the customer releases about the merger will be sent to your email inbox within minutes of release to keep you in-the-know. The wall street journal Online at www.wsj.com will give you this prestigious paper's coverage of your customer and the merger, a bargain at \$69 (U.S.) per year. You can track news on your customer that appears only on the web with EINnews. For special cases, use a broadcast transcript service like Burrelles at www.burrelles.com to monitor media mentions of the company. You can also set up snares on the company with a premium service like Factiva Alerts. Then you'd get articles from business, trade and industry journals to complement broad news coverage. These electronic snares allow you to practice reconnaissance so that you're in-the-know-about your customer, and can act fast when required.

TO LEARN MORE ABOUT alert services [click here](#)



Alert decision

My company did considerable business with a large private company. Rumors of the company's impending insolvency had circulated for weeks. The company had been silent for some time. I had set up electronic alert months ago on this and many of my other large accounts, so knew that I would be advised of the actual filing when it happened. This would put me in the know as soon as anyone else. After months of speculation, I was notified by email that a press conference had been called for later that day. I immediately notified the credit fraternity, many of whom had not set up alerts. I suggested that they had best hold off on any further shipments until this unusually timed press conference took place. The worst was indeed confirmed. Many of us who had taken precautions by reducing our exposures long beforehand, had the added benefit of stopping all shipments in transit and on the dock that day. We were practicing the art of know-as-you-go as quickly as was technologically possible. We all saved a great deal of money.



MUST READ

Uncovered at a premium

Premium services are a fast convenient way to research public and private companies. The services do much of the legwork by collecting and packaging information on companies, large

and small, to create profiles and directories. To complement your research there's international, national and local newspapers and business journals. Go to Factiva at *www.factiva.com*. This great premium service is a partnership between two venerable business information providers, Dow Jones and Reuters. Factiva and Bill Gates signed a deal recently to bundle the business research service into the latest version of Microsoft products. If you're not familiar with Factiva now, you soon will be.

TO LEARN MORE ABOUT premium business information services [click here](#)

Navigating the complexities of the large services can be quite intuitive for people like you who need to gather information on the fly. Even though Dialog is a gateway to an overwhelming 450+ database, point and click menus walk you through the choices logically and quickly. As an example, here's part of the menu when you click on **Business** on the **Databases** menu, then the **Company Financials and Reports** category:

COMPANY FINANCIALS AND REPORTS

All Company Financials

By Region

Americas

Canada

United States

Private/Public Company Financials (U.S.)

Public Company Filings and Financial (U.S.)

Asia-Pacific

Europe

European Company Financial Sources

United Kingdom

Investment Analysts' Reports

Mergers and Acquisitions
Mergers and Acquisitions News
News and Press Releases
Ownership and Affiliations
Corporate Structure
Ownership

Credit due --- especially for you

Some premium services are designed with credit professionals like you in mind. Of course, there's Dun and Bradstreet. But D&B also offers Zapdata and iMarket, 13 million U.S. company profiles with a free company lookup. All you need to know is the company name. You can confirm an address and find subsidiaries and head offices without paying a dime. I like to use these services in the early stages of researching a company for a free confirmation that the entity exists in a D&B database.



Must-visit

CREDIT SERVICES

Small Business Service from D&B (premium)

Sbs.dnb.com

Zapdata (free and premium)

www.zapdata.com

iMarket (free and premium)

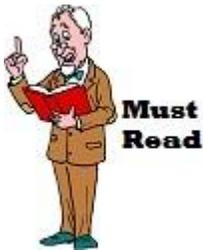
www.imarket.com

RiskWise (premium)

www.lexisnexis.com/riskwise

Premium versions provide annual revenues and contact names and can cost half of what you'll pay for the full D&B service. Also, be sure to check out D&B's small business services web site at www.sbs.dnd.com. It offers access to the global database from a pull down menu of countries. You can purchase a single report on a company anywhere in the world with just your credit card. BizAdvantage, from D&B is a great pay-as you-go business information portal. Included are U.S. and international corporate profiles and credit reports, economic forecasts, trade analysis and a powerful Who Owns Whom corporate affiliation database from LexisNexis.

Speaking of LexisNexis, if you want to go upscale, you can try RiskWise. It's pricey, but offers fast, automated, real-time, fraud, identity verification, risk scoring and collection services. Designed for folks like you who manage risk for their companies, services include FraudDefender (identifies accounts at high fraud risk), MailTrace, Instant ID (identity verification) and RecoverScore (predicts and improves recovery scores).



The credit manager's four -legged research stool

As you may have discovered by now, it is possible to find information about companies in premium services that you'll not find on the web. Conversely, you can unearth information on the web that you'd never locate in premium services. Ideally, the most comprehensive search on a company (or any topic for that matter) includes alerts (free and premium), a

search on the public web, complemented by another on a premium service, followed up with some primary research (discussion with a real live human, in person, by email or over the phone). Why is this four-point approach preferred? Because not everything that counts is in one place, or online. As you will appreciate, access to the internet does not mean that industry credit meetings can be skipped, customer visitations eliminated or relationships with credit colleagues neglected.



Monitoring exposures from a distance

As the director of credit for a fortune 500 company, I was responsible in my portfolio for all risk over \$1,000,000 throughout North America. The U.S. market, for some retailing formats, was very shaky. I wanted to monitor my company's customers in this sector, but there was little if any, coverage of these companies in my local media. I set up electronic snares on the appropriate services to alert me about news that might be of interest. I did not do this because of a consuming interest in monitoring companies for the sake of monitoring companies. I did it because of my responsibility to manage risk: One of these snares, a media transcript service, alerted me via email to a very damaging portrayal of a major retail customer on an American TV news show. The information in this alert prompted a visit to the customer's headquarters to explain my company's concern about their future, and to reduce the line of credit from five million to one million. The one million dollars was a risk my company was willing to take, on the condition that fast payment terms were agreed to. This kept the retailer in a position to buy volume on a reduced line. Sure enough, four months later, our customer went bankrupt, partly as a result of the disastrous

impact of that TV program on their sales. Margins on our sales to this customer, leading up to Christmas, were more than enough to offset the million dollar line of credit. This retail chain kept buying from us until it's death. My company saved millions from the credit line reduction, and our sales department enjoyed added margins on the incremental revenues. The circumstances that precipitated our customer's demise were unfortunate, to say the least. However, when the end finally came, everyone involved was satisfied that we'd made the best of a bad situation.

Without a trace --- what if there's no information?

You've used every tip, trick and tactic in the book (including this one). You've stood on your head and held your breath. Still no information on your customer. Does this mean that there's nothing worth knowing? Sometimes *what's not said* is important. *No information* can create negative space, a warning bell. It's time to get creative and dig deeper. The absence of any information at all in the digital universe could mean that these folks have something to hide. There's some reason there's nothing. Get on the case. Call around, ask colleagues.



Off to Russia

A colleague couldn't fine out how an online retailer was delivering computers to customers' homes. It turned out he wasn't. He was shipping them to Russia in containers. By the time this online retailer went bankrupt, millions of dollars worth of computers had made their way onto the Russian black market.

A credit professional's company profile

Here's an example of a basic corporate profile and the sources you can use to put it together using free and/or premium resources.

- **Audited financial statement (if public)**
Premium service or free 10 K disclosure filing
- **Insider trading analysis**
Premium or free disclosure filing service
- **Investment research reports**
Premium services
- **Stock history**
Free or premium securities price services
- **Price earnings and other performance ratios**
Premium corporate profile, securities price services and/or investment reports
- **News**
Alerts from free news sources, plus archive search on premium services
- **Articles from trade and industry sources**
Premium services
- **Market overview of industry performance**
Market research reports
- **Company web site content**

And of course the contents of your standard credit file on the customer.

Creating such a profile would likely be driven by a large exposure and uncertainty. You now know how to rise to such an occasion.



**How to
URLIES**

COMPANY RESEARCH GUIDES

Tips on how to research a company on the internet

How to learn About an Industry or a Specific Company
www.virtualpet.com/industry/howto/search.htm



Must-visit

REFERENCE SHELF

Financial vocabulary and jargon is dynamic and voluminous and can catch you off guard anytime you read a financial statement. Because this vocabulary is poorly covered by Merriam Websters of the world, you may wish to take note

of the following resources.

Refdesk.com

Check the site map and bookmark it

www.refdesk.com

Investopedia Dictionary

Look up an obscure financial term buried in the notes of a financial statement

www.investopedia.com/dictionary

Investor Words.com

Glossary of 6000 financial and business terms

www.investorwords.com

OneLook Dictionary Search

My word. A tool that searches 934 dictionaries

www.onelook.com

Dictionary.com

Plus thesauri (think synonyms)

www.dictionary.com

Currency Converter

Up to the minute and historical currency data.

www.oanda.com

It's the law

The Cornell Law School is the place to begin looking for U.S. legal information on the web. Click on **Laws About**, then **All Topics Alphabetically**. The topic list includes **Commercial Transactions**. There's a link from the home page to the full text of the Uniform Commercial Code (UCC). There are links to U.S. legal organizations and instructions on locating a judge or lawyer. You can also link to U.S. bankruptcy and district courts. Spend time exploring HeirosGamos, a comprehensive global legal resource covering 230 countries. The Canadian legal Research Institute provides links to federal and provincial laws and regulations, plus Canadian court decisions. Virtual chase helps you to do legal research on the internet.



Must-visit

LEGAL LINKS

Cornell Law School

www.law.cornell.edu

HierosGamos Legal Research Center

www.hg.org/index.html

Virtual Chase

www.virtualchase.com

Law Library Resource Xchange

www.llrx.com

Canadian Legal Information Institute

www.canlii.org

Findlaw

www.Lawyer.findlaw.com

Bankruptcy

When you need to zero in on bankruptcy try the American Bankruptcy Institute. Visit ABI World for free daily bankruptcy news, statistics, legislative updates and information on how to find bankruptcy professionals. BankruptcyData.com provides free and premium up-to-date information on thousands of business bankruptcy filing from U.S. federal bankruptcy districts.

The Internet Bankruptcy Library – Worldwide Troubled Company Resource provides free newsletters and news archives.



Must-visit

BANKRUPTCY

ABI World

www.abiworld.org

BankruptcyData.com

www.bankruptcydata.com

Internet Bankruptcy Library – Worldwide Troubled Company Resource

bankrupt.com

Strategis Bankruptcy Search

www.strategis.gc.ca

Canadian Bankruptcy and Insolvency Act

Laws.justice.gc.ca/en/B-3

In Canada, Industry Canada's Strategis site offers a bankruptcy service. Included is an insolvency Name Search at \$8 (Can) per name, creditor information services, a trustee directory, a newsletter and links of interest to creditors.

For the record



Governments love to track businesses every which way possible. Creating and maintaining a company requires lots of statutory documentation, licensing and filings. Some of these *public records* can reveal interesting information and are publicly available online at municipal, regional or country, state and federal government levels. Try Searchgov.com for U.S. federal, state and local agencies. SecSt.com provides one stop access to public records from Secretaries of State for 50 American states. You can find information on corporations, partnerships, UCC (Uniform Commercial Code) filings, and other entities. SearchGov Provides access to U.S. filings at all levels of government. And Search Systems features link to more than 10,000 public records databases, many of which are free.



Must-visit

SearchGov.com

www.searchgov.com

Search systems

www.searchsystems.net



The Phoenix rises and burns --- again

A company went bankrupt. Someone totally unrelated to the first company bought the building and started the same business under a new name. This set off an inner alarm bells. I went online and pulled the articles of incorporation for both the old and new business and discovered the same lawyer had signed both documents five years apart. I decided not to deal with the new company. The same lawyer was too much of a coincidence in a city of two million people. Six months later, the “new” business went bankrupt, in what we in the credit business call a bust out or a deliberate bait and bankruptcy. I was unscathed. My fellow credit professionals took it on the chin collectively for over \$600,000.



Dealing with the devil

An insolvent contractor owed my employer \$50,000. An online land titles search revealed this customer personally owned a piece of property that was unencumbered. Having acquired a personal guarantee when I first opened the account, I slapped a lien on the property and hired an appraiser. The appraiser couldn't get on the property to measure because it was covered with garbage. To make matters worse, this run down house was next door to the local chapter of a notorious motorcycle club. Two years later, in an effort to oust the motorcycle club, the city fathers decided to expropriate the land along the railroad tracks that both properties backed onto. My lien was paid out in full. We kept the customer all the while, dealing with him on an ongoing basis. I had converted the \$50,000 accounts receivable to a note receivable, secured with the lien on the property. Because I was able to conduct that online title search there was no \$50,000 write off. There was continued revenue from ongoing business, and no long drawn out legal costs to chase after money our customer couldn't have paid.

Identifying a lawyer

HeirosGamos provides a directory of lawyers in countries around the world that you can search by practice area. You can also find expert on a broad spectrum of topics.

For the U.S. search Findlaw, West's legal directory. You can search by city, state and specialty.

For do-it-yourself types, use a web search engine. Select your main and refining facets and off you go (hint: **insolvency lawyer anytown**).

Researching people

When you need to research the owners or key employees of a company, where might you turn?

American privacy law is very liberal, making it easy to research individual people in the United States compared to other places. In some states you can access a person's driving record, all types of vehicle ownership, house sale price history, liens and encumbrances, marriage license, divorces, local tax status and so on. You get the picture.

You can find less information about Canadians, and acquiring it can be more onerous and time consuming. If you want to really get into the area of personal information, pick up a copy of the book *Naked in Cyberspace*. My bet is that some of you may apply it to skip tracing. The author and distributor are left out on purpose so you can find out who they are yourself. Hint: **"naked in cyberspace" book**. That second facet **book** is required, otherwise porn will probably start popping up!

Back to people. Do you need to know if the owner, director or executive of a company has ever been in jail? A one-stop checkpoint can be found at the U.S. Federal Bureau of Prisons BOP Inmate Locator. On a more cheerful note, you can look up an individual at ChoicePoint Online a pre-hiring screening tool that searches public records.



From the depths

I once researched an individual using GSI Online, a premium service that allows searching of the full text of every SEC filing. I entered the name of the individual who had just bought a major Canadian company that happened to be a big customer of my company. This gentleman's past dealings, previously unknown to me, rose to the surface under his full name. I went from knowing nothing, to understanding his involvement with and investment in two other customers. Both had gone bankrupt. Not a pretty picture. By learning about an involved party I was able to better manage the risk. As credit professionals, we know that character trumps cash flow every time.

Finding mini me

There are many creative ways you can get the scoop on individuals via the public web. I hereby consent to you using my name as a guinea pig. If you enter "**Densin Gaulin**" as a phrase, you will not find references to Dennis K. Gaulin. So to capture more references, enter **Dennis Gaulin** without quotes, or use the word **by**.



Dennis Gaulin

Dennis by Gaulin

This **by** technique only works on Google. It's not in any of the official documentation, but it works. You can use wildcard searching too.



"Dennis * Gaulin"

If you wanted to find email address, think creatively. Try:



**Dgaulin@ OR Gaulind@ OR Dennis.Gaulin@
gaulin.dennis@ d.gaulin@ OR gaulin.d@ OR Gaulin@ etc.**



Must-visit

INVESTIGATING PEOPLE

Premium sites to use as a starting place for researching credit, public record and legal information about individuals.

Knowx

www.knowx.com

InfoUSA

www.infousa.com

Equifax

www.equifax.com

Experian

www.experian.com

Trans Union

www.ussearch.com

U.S. Search

www.ussearch.com

U.S. Federal Bureau of Prisons BOP Inmate Locator
inmateloc.bop.gov/locatordocs/home.jsp.

ChoicePoint Online

www.choicepointonline.com/default.asp

Using the internet to reach out and touch some... deadbeat

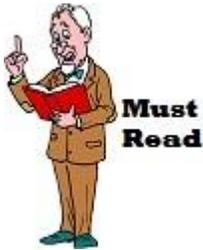
When you want fast action on that deadbeat account, this little tip could save the bureaucratic frustration of placing an account that crosses political and geographic borders with one of your regular collection services.



“collection agent” anytown

This is great for that rare occasion when you can't wait to crush a less than honest customer (soon to be ex-customer) who has distorted the truth a little a little more than once. (Deep breathing now, innnn, ouuuut). Anger management is a must in the credit business! I once used this strategy and came across a collector who belonged to the same service club as the debtor! I got paid. I was in Canada, and the deadbeat was in Ohio. You have never been in better shape to research a reputable collection agency on the fly.

Pieces of PIE – Political, Industrial and Economic forces at work



As a credit professional, your day-to-day focus is the companies you currently do business with. But think about it. Changing political, industrial and economic tides can have an impact on your receivables. This larger view speaks to the conditions part of the 5 C's of credit – character, capacity, collateral, coverage and conditions. The need for a broader view is especially critical when a customer is in financial crisis. Credit vital signs should always be accompanied by a financial history on these patients. But in a crisis, you don't want just history. You'll want to monitor blood pressure, temperature, respiration and pulse. You'll want to know as much as possible about the condition, its causes and treatments. This can mean a local, regional, state/provincial, national, or increasingly, a global appraisal of your patient's markets. Every company is a slice of a much larger PIE, an industry, a market, an economy, a county and a region. Sometimes you'll want the entire pie and other just a slice or two.

Industrial market strength

Let's suppose that a customer is a major manufacturer of widgets. You have information on the company's performance and it looks ok. Sales have maintained, and accounts have been paid on time. But wait. When compared with the performance of other widget companies, your customer has slipped. Where

once it ranked number two in sales, it's now number six. Furthermore, experts are predicting trouble ahead for the widget market due to cheap imports and shifting demand. What's troubling is that your customer does not appear to be rising to the challenge of these changes. This raises questions. Will your customer be on life support in the near future? Market and industry information can help give you a broader view of customers and the markets they play in.

Fortunately, products and services have precise standardized names and codes that are universally recognized --- from appliances, to linens, to insurance. This makes markets and industries relatively easy to research online. On the premium services, there's an abundance of *market information* --- from trade and industry publications to full-blown market research reports. Some databases cover a broad spectrum of markets, while others specialize in a particular sector. There's a wealth of free market information on the public web too. Trade and industry association sites are a good place to start.

If you're a credit professional selling into a specific industry try *About.com* to find industry-specific resources pulled together by a self-proclaimed expert. Consider contacting experts too. There's an apt expression --- you can teach a turkey to climb a tree, but why not just use a squirrel.

For wealth of U.S. industry information, follow the links at StatUSA's State of the Nation site. Canadians can be very proud of Strategis, a free site from industry Canada. This site offers a wealth of Canadian industry sector and trade data. As a bonus, there are useful links for researching markets internationally. Trade Data Online lets you create free customized market reports for 200 countries based on the U.S. Census Bureau's National Trade Data Bank (NTDB). Non-Canadians will find this

site useful, and user-friendly too. The Globus & NTDB site from StatUSA provides links to inexpensive international market information, including industry sector analysis reports. Check it out. Or you can subscribe to NTDB directly for a nominal fee.

SIC (or NAICS) 'em

Standardized numeric codes are one very precise way to research industry --- broadly defined to include manufacturing and service sectors. The best known are Standard Industrial Classification (SIC) codes that classify products and services hierarchically by number. SIC is being replaced in the North American Free Trade zone (NAFTA) by the North American Industry Classification System called NAICS. NAICS codes go as high as six digits so provide a higher level of specificity than SIC did at four digits. These codes allow government agencies to produce interesting statistics, but they also make it possible for you to find reliable information on specific industries.

When you want to search on a SIC or NAICS code, or find the official name for your sector, use the NAICS/SIC Codes Lookup and Conversion Table at www.loglink.com/sic.asp.

Put a SIC or NAICS code into a search tool and see what happens.



Must-visit

INDUSTRY AND MARKET INFORMATION

Free and inexpensive

About.com (free)

www.about.com

Business Information by Sector (free)
*Strategis.ic.gc.ca/sc_indps/engdoc/homepage.
Html?categories=e_bis*

Globus & NTDB (free and premium)
www.stat-usa.gov/tradtest.nsf

Strategis Researching Markets (free)
*Strategis.ic.gc.ca/sc_x/engdoc/researching_
Markets.html?guides=e_res*

Strategis – Trade Data Online (Free)
*Strategis.ic.gc.ca/scmrkti/tdst/engdoc/tr_
Homep.html*

State of the Nation (free)
www.stat-usa.gov

Premium market research

Mindbranch
www.mindbranch.com

ECNext Knowledge Center
www.imrmall.com

MarketResearch.com
www.marketsearch.com

Premium market research

Premium providers offer access to off-the-shelf reports from hundreds of market research firms. These reports are pricey but may be worth it when you have a large exposure. Good news! Increasingly, you can slice and dice the reports, purchasing only a page or two that are focused on your concerns.

X marks the spot for hidden treasures



You can begin your research on an industry in many ways. One quick trick is to replace x's below with a specific industry name.

x directory

x database

x guide

x encyclopedia

x "industry overview"

x "industry report"

x report

x association

x society

x "Special Issue"

x journal

x newsletter

x society

x market

x "market research"

x briefing

x expert

Now swing your partner. Reverse the terms --- **x directory** becomes "**Directory of x.**" Are you seeing double yet?

You can also use a company name as a replacement for some of the **x's**. Try out a few.

Country risk – talking politics and economics

All the companies you have exposure to within your accounts receivable are afloat in a dynamic economic and political oceans, as well as doing business in a market. Many forces beyond their control can influence their performance.

That's why you may have to monitor economic and political factors that can have implications for your credit decisions. Global organizations like the Organization for Economic Cooperation and Development (OECD) the World Bank and the World Trade Organization all publish guides to economic factors for countries around the world. The Central Intelligence Agency (yes, that CIA!) publishes an excellent reference guide that includes many countries around the world. To get a quick business risk view of any country in the world to go to CountryWatch for “country specific geopolitical intelligence” on 192 countries.

These organizations offer some free information on their web site, as well as more in depth data for a fee. Some also make the information available in old-fashioned book format. You can buy the books off the organization's web site, or see if it's available from your corporate or local public library.

To keep up to speed on current economic conditions in the United States, including by industry, check out the Federal Reserve Board. Click on the **Subject Index**, scroll down to the B's then select **Beige book**. It's published eight times a year.

AUBER --- the Association of University Business and Economic Research --- specializes in state economic data.



Must-visit

PIE SITES

Explore these sites for free and premium political, industrial and economic information.

World Bank

Click Country and Industries for data

www.worldbank.org

Organization of economic Co-operation and Development

Click on Economic Surveys by Country

www.oecd.org

World Trade Organization

Click on Resources

www.wto.org

CountryWatch

www.countrywatch.com

Federal Reserve Board

www.federalreserve.gov

AUBER (Association of University Business and Economic Research)

www.auber.org

The Conference Board

www.conference-board.org

Conference Board of Canada – Boardwise

www.conferenceboard.ca

For a convenient snapshot of Canadian economic indicators try Canadian Economy Online.

The Conference Board Provides timely statistics on U.S. economic performance, key indexes on help wanted ads and consumer and business confidence, and comparisons with other countries. The organization is noted for forecasts on economic growth by geographic area, industry and other indicators. Some free information is available on the web site, but your company must be a member to access the meaty stuff. The Conference Board of Canada provides a similar service.

Bits and bobbles

Now that you're becoming proficient at going online, here are a few more handy tips that can save you time.

Virtually here today, gone tomorrow

When you want to find out who's behind a web site, try www.behinddomain.com

Show me the cache

A link is dead and the web page is missing. If you originally visited the page using Google, that page must have been indexed at some point in the past. Navigate back to Google and click on the Cache tab that appears under the old link. Presto. It will reappear from Google's archive. If the missing item was an article, but the title and paste it into another search engine and phrase. Chances are another search tool picked up the article and indexed it. Failing that try www.archive.org. These fools (admirable, really) have taken snapshots of web pages for years. The service is called the waybackmachine, and it's a good bet they may have a snapshot of the missing page at some point in time.

The check's in the courier, yaaaa right!

You have an account on hold. The customer has told you that the check has been sent by courier. (No doubt you insist on courier, especially near month end when you are in that frenzied dialing for dollars mode.) the good news is that you can use the tracking number to confirm when, or if, the courier

package has left. Tracking online at www.fedex.com, www.ups.com or on the sites of other large couriers is easy. Of course, you'll only know that an envelope has been sent. The contents will remain a mystery until you open it. The bad news is the check is made out for a dollar, the amount outstanding less deductions!

Pruning URLs

URL's are often longggggg, and you can make mistakes copying them down. Sometimes a search engine cannot locate a lengthy URL. One tactic to overcome this problem is to simply cut the URL short, beginning at the end and continuing until a subset of the original works. Then you navigate through the site to the page you were after in the first place.

A shot in time

Because the internet is ever changing, you should make a copy of useful items you may need later. A simple technique is to hit **Print Screen** near the top of your keyboard, then open a Word document or PowerPoint page and press the **Ctrl+V** (which means paste) and instantly, the screen shot is inserted into your document or presentation.



Getting off your information assets – the 8 A's of informed Decision Making

“This instrument can teach, it can illuminate, yes, it can even inspire. But it can do so only to the extent that humans are determined to use it to those ends. Otherwise, it’s nothing but wires and lights in a box.”

Edward R. Murrow (about TV, but could apply to the internet)

Up until now, you’ve taken a chauffeur-driven tour of company research using the internet. The tips, examples and short cuts provided suggest the endless possibilities for acquiring information on the fly. You’ve seen some sites of interest and experienced through stories the difference that the right information can make to credit decisions. Now it’s time for you to sit in the driver’s seat and take the wheel. To fully realize the benefits of the information highway, you must become a self sufficient researcher so that you can visit the destinations of your choice to acquire information. For that you’ll need to become proficient in an inter-connected set of diverse competencies, skills and mental functions required to bridge the gap between data and decision.

Many credit professionals have missed the basics of decision making in the information age through no fault of their own. Provided with access to the internet, they’ve been told: Drive. If the information highway was not virtual, casualties could be in the millions. Systematic professional development combines what you already do on the job with new competencies that enable you to know-as-you-go.

Know-as-you-go is the ability to:

- Recognize that accurate, complete information is the basis for smart decision making
- Identify the need for information when appropriate
- Formulate questions based on information needs in specific contexts
- Identify potential sources of reliable information
- Develop successful search strategies
- Access appropriate information sources
- Evaluate information quality
- Communicate information for practical application
- Integrate new information into existing knowledge assets
- Use information to promote critical thinking and problem solving

Doesn't this sound like your marching orders for the twenty-first century?

It's a worthwhile investment of your time learn how to seamlessly apply information to decision making. The 8 A's of informed Decision Making are the basket of inter-connected competencies required to know-as-you-go. They are:

- 1. Articulation** of an information need --- Expression of what you need to now. Formulation of an information question. Understanding why you need to know.
- 2. Awareness** of resources --- Understanding the types of information available and the most likely location of the information being sought. If you don't know a resource exists you won't look to it for an answer.
- 3. Availability** of resources --- Location of gateways to information resources and how to gain entry to address information need. Knowing the fee, free, and fortified

- sources of information. If you cannot gain access to an information resources, you won't be able to acquire it.
4. **Acquisition** of information --- Use of search tools, premium services and people to gather targeted information to meet a need.
 5. **Analysis** of information --- Mentally examine the acquired information to choose the pieces relevant to the decision. Determine the *so what* of information for a decision.
 6. **Action** on information --- When the *so what* of a piece of information results in a decision, an action that has an impact is the result. Inaction --- a conscious decision to do nothing --- is a form of action.
 7. **Assessment** of impact --- An occasional follow up to determine the effectiveness of information for a decision. Evaluation of ROI --- return on information --- usually when the outcome is unexpected.
 8. **Anticipation** of an information need --- passing on information to others you believe would benefit, even when there is no request. An assumed information need.

Although presented as a sequence above, in practice the 8 A's combine and recombine like infinite patterns in a kaleidoscope.

While all of the 8 A's are covered in the chapters that follow, the focus is on the practical, those A's that require skill in gathering information on the fly. You'll become **aware** of information ecology --- the species of information and the spheres where they reside. You'll learn how to **articulate** a question and to formulate a search query. There's a chapter on basic search functionality common to all online research. You'll find out about basic search functions, web search tools and strategies for using them well. This knowledge is essential if you are to **acquire** information in a timely, efficient manner.

There's a guide to useful news and business resources that will help broaden your **awareness** of what's available to credit professionals.

There is no definitive how to roadmap for researching individuals, companies, industries and countries. Every piece of information has numerous potential meanings and interpretations. Individuals process information differently. That's why you need the 8 A's as uniform, manageable points of reference to guide you. The journey and destinations are largely up to you and your unique context.

Information ecology – spheres, species and characteristics

Overwhelming. Daunting. Confusing. All these words aptly capture the abundant, ever-proliferating array of information available to credit professionals. Information, especially the electronic variety, shifts like sand dunes during a windstorm. Any definitive fixed-in-time map of these dunes is obsolete before it is published. Yet in spite of its ever-changing a nature, a desert is still a desert with it's own ecology and distinctive characteristics. Information too has an ecology with common characteristics. Understanding this ecology helps credit professionals become aware of a broad spectrum of choices. Classification of information into spheres and species helps put order into the chaos of the information universe.

Spheres of information --- a pebble dropped into the information pond

Searching for information in the wrong places is like looking for hippos in the Himalayas. Not only will you waste a lot of time, you'll not catch even a fleeting glimpse of a hippo. To help you look for information in the right places, envision the information universe as six major spheres.

INNER-net = The central sphere, your inner world of knowledge, experience and judgment. It is here and only here that your gray matter processes information. Here is where the sorting of the garbage from the good stuff takes place. The insights, the Eureka's, the light bulb moment, the hunches and the aha's all happen here. Your **INNER-net** recognizes that gathering relevant information and judging its meaning is a

function of mind, not software or hardware. From here you venture outward to explore the rest of the information universe. All others spheres are external to you.

INTRA-net = Your company's internal proprietary databases and electronic resources. For credit professionals, you're A/R system is likely the main touch point, perhaps within an enterprise system such as Oracle or SAP.

EXTRA-net = Extends outward from your company's internal systems to link up with customers, partners, suppliers and vendors.

INTERNET-free = Sites on the public web that are free to use.

INTERNET-fee = Premium electronic information services that you pay to use. Available via gated websites.

Inter-NOT= Non-digital information resources: colleagues, experts, contacts, rolodexes, file cabinet contents, accessed in person or by phone. Traditional paper or microform publications such as books and magazines fall into this category. Most information is not in an electronic form accessible via vortals or portals, but only through mortals. This is central. You need to know when to get off the web and go looking beyond your computer screen for answers.

The credit professional's need to know-as-you-go is justification enough to learn about all the spheres and the various types of information that dwell within each. However, the focus of this handbook is the INTERNET spheres because of the challenges in harnessing the ever shifting, ever growing company and business information that resides --- some say hides --- there. Once you know what's available where, and how to acquire it, digital information from both the free and fee

INTERNET spheres may offer previously undiscovered riches that can be combined with current practice and information from other spheres.

The SMART and the DUMB

As a knowledge worker, there will come a time when information from all the spheres will tempt you. Some is highly prized, some not worth acquiring. Be aware of the difference.

The friend of all good credit decisions --- SMART information:

Specific --- precisely on topic

Meaningful --- suggests new knowledge, insights

Actionable --- directly relevant to decisions

Reliable --- accurate and authoritative

Timely --- the most current

As opposed to its arch enemy --- information which is DUMB:

Disinformed --- deliberately false information

Uninformed --- lack of information

Misinformed --- information believed to be fact, but is not.

No malicious intent.

Biased --- information with an underlying motive --- propaganda, subjective points of view, and opinions masquerading as fact --- all fall in this category.

Be cautious about taking any information at face value. Often, DUMB information cleverly disguised as SMART. Just because it comes from a premium information service, a respected colleague or an expert does not automatically ensure that information is SMART. Even the most knowledgeable person can be misinformed.

How global is global?

With globalization you may need to find information about an individual, company, industry or country anywhere in the

world. You can research companies globally. However, highly developed economies offer much of the business-related content on the web and in premium online services in English. Not surprisingly, American services that claim, “global” coverage are often heavily weighted in favour of U.S. information, with a smattering of international sources. Canada and Britain produce their own specialized resources that focus on homegrown businesses. France, Germany and Japan offer business databases too, but expect to find much of the content in the language and currency of the country or region. Translation or conversion may be required. The same goes for company web sites from around the world. So, as long as you aren’t expecting an abundance of information from non-English speaking or second and third world countries, you’ll probably have your needs satisfied. We’ve come along way since pre-web days.

Shopping for business information

Within the public web and premium service spheres, dwell many species or types of business information. Some are particular to one sphere and tend to stay put. Others roam between spheres, adapting to local conditions, environments and landscapes.

Gathering information from free and premium spheres is like two very different experiences shopping for recipe ingredients. Gathering information on the public web is like picking your own. You have to hunt hard for farm, fields and forests where the ingredients can be found. You have to spend time traveling from place to place. After all that effort, there's still no guarantee you'll end up with the exact ingredient or quality you'd like. On the other hand, premium information services are like superstores where ingredients can be found at one location. Aisles and shelves are conveniently labeled so that you can easily find what you need. You'll find variety and choice in brands, and be fairly certain that what you buy is of reasonable quality.

Picking your own - the price of free

There's a treasure trove of information of interest to credit professionals on the public web. Governments, academic institutes, news organizations, companies and associations provide quality content – some impossible or difficult to locate in pre-web days. It's there for the gathering, mostly free of charge. Much of this information is not available from premium services, hence the need to keep an eye out for information on both sides of the fee-free fence.

Unfortunately, a lot of other information on the web is just plain DUMB. Virtually anyone can create a web site for the price of registering a domain name. Poor quality, misleading and inaccurate content abounds. Because spin, opinion and bias can easily be masked as fact, discerning which information is SMART and which is DUMB can be challenging. Because there is little standardization among search tools or web sites, finding the gems that are undeniably there – somewhere – can be a time-consuming, frustrating and inconsistent process.



YOUR OWN PRIVATE WEB

When you find a web site that contains SMART information, add it to your bookmarks or favorites so that you can quickly and conveniently re-visit it over and over again. Or add it to your my URLies page at the back of this book.

Information stores – you get what you pay for

Yes Virginia, there is an information industry, just there's an industry that your company plays in. In 2002, the information content market exceeded \$183 billion, and is projected to grow at an estimated annual rate of five percent. In contrast, Dun and Bradstreet, a \$1.2 billion player in this industry, has seen its market decline. Hmmm.

INTERNET-fee industry players are in the business of publishing, packaging, and distributing premium information that you pay to use. A large proportion is business information. These premium services offer quality information that is pre-filtered, indexed and packaged for convenient access. That's part of what customers pay for.

A variety of resources of interest to broad communities are brought together (aggregated) and made accessible in a standardized way. Each service offers one -stop shopping through a single interface. Consistent indexing provides the ability to zero in on information precisely by subject, company name, data, publication name, author, language, industry, region and more. Many allow a degree of user customization, especially for output. Point and click or forms-based search options guide you intuitively through the parameters of a search. With a little practice you can learn to find the information you need quickly and easily.

TYPES OF BUSINESS INFORMATION FOUND ON THE PUBLIC WEB

Companies

Company listings and rankings

company web sites

public company financial statements

Stock prices – current

Public company disclosure filings filings Information spun off as a result of a company doing business

Economic

International, national and regional economic performance, often by industry or sector – general

International, national and regional forecast data and commentary, often by industry or sector – general

News

Daily and weekly newspapers – current Newspapers that specialize in business – current

Wire Services

Web news services

Profession or industry specific

Professional or industry association web sites

Trade and industry periodicals and newsletters

Premium services can appear to be quite costly at first glance. But when you consider the time you could spend gathering the information from many sources and the size of your accounts receivable risk, the cost begins to make sense.

Now that you're aware of the basic ecology and characteristics common to free web and premium electronic information, let's look at what you need to know about searching online to acquire the best information available.

TO LEARN MORE ABOUT company, business and news resources turn to **Shopper's guide to news and business resources** beginning [click here](#)

TYPES OF BUSINESS INFORMATION FOUND IN PREMIUM SERVICES

Company

Company profile

Credit reports and ratings

Market research on companies

Company directories

Public company financial statements

Capital market information

Stock prices – real time and trading history

Investment reports from hundreds of brokerage houses
Public company disclosure filings

Economic

International, national and regional economic performance, often by industry or sector – detailed

International, national and regional forecast data and commentary, often by industry or sector – detailed

News

Daily and weekly newspapers – aggregated and indexed

Business newspapers

Wire Services

Periodicals and newsletters

Articles from general and local business magazines and journals

Profession specific journals and newsletters.

Trade and industry specific journals and newsletters.

Specialized databases with content for professional practitioners (Dun and Bradstreet, Equifax, Riemers Reporting, the National Association of Credit Managers and many other regional providers of credit reports)

Specialized databases about specific industries (retail, petroleum, financial services, auto industry etc.)

Search basics – fundamental functions apply

Your time is simply too valuable to spend careening through cyberspace with no direction. That's why it is worth spending some time learning basic search functions that are universal to all searching. Understanding these standard functions can help you acquire information quickly.

Premium online services are a model of logic and consistency when compared to web search tools, although basic search functions are much the same across all services. Premium products provide straightforward documentation that clearly and simply explains how to use the service effectively. This is not so on the web. Free search tools do provide help, but a function found on one search engine may not be available on another. Also, functions with the same names can work differently from one search tool to another. Most puzzling are hidden search functions available within a search engine, but kept a secret for some reason. Go figure!

That's why understanding the common functions that underlie both premium services and web search tools is so important. When you become proficient in putting those functions together for a particular context, you're ready to take a fruitful journey online using web search tools or premium services.

The (pea)nuts and bolts of Boolean

Boolean logic is the most basic concept you need to understand about searching before you go online so let's explore it more fully. You can thank mathematician George Boole for the idea. Each search facet --- a word or phrase that reflects what your research is about --- has some relationship with the other

facets. Three Boolean operators allow you to tell the search tool the relationships you want between your facets.

AND --- finds items that contain all specified words and phrases.

The search statement **peanut AND butter** finds items that contain the word **peanut** and the word **butter**.

The search query **peanut AND butter AND sandwich** finds items that contain all the words **peanut** and **butter** and **sandwich**.

AND is used to make a search more precise by adding refining facets.

OR – Finds items that contain at least one of the specified synonymous words or phrases.

The search **nuts OR peanuts OR pecans OR walnuts** finds items that contain any of the words or phrases.

OR is used to broaden a search to include at least one of multiple synonyms that reflect the same facet.

NOT – Eliminates a word or phrase from results.

The search **peanut NOT butter** finds all items containing the word **peanut** except for items containing the word **butter**.

Use **NOT** with extreme caution to eliminate irrelevant items from results such as **credit NOT card**.

Boolean operators are standard on all premium services, and work very well for precision searching in these databases.

Most web search tools offer a Boolean option, but simply stringing in a list of terms representing facets, assumes the Boolean operator **AND**.



Peanut butter sandwich assumes **AND**, telling the search engine to look for results that contain all three words.

Use **OR** between words or phrases in CAPS for synonyms representing the same facet.



Canada OR Canadian

A twenty-minute tutorial on Boolean logic is worth every credit professional's time and attention. Learning how to use Boolean operators will allow you to find not just the needle in the haystack, but also the sharpest, most precise needle.

Type in: **Boolean tutorial** or go to this site:

Florin.syr.edu/webarch/searchpro/Boolean_tutorial.html

Boolean-like, kinda

Some web search tools offer a Boolean-like feature that allows you to weight the importance of words or phrases in a search with **Must Contain**, **Should Contain**, **Must Not Contain**, **Should Not Contain** entered as a plus + or minus – sign. This acts like the **AND** and **NOT** Boolean operators, but not quite as precisely.

In close proximity

Premium online service and some web search tools allow something called proximity, also known as adjacency search. This allows you to specify how close together words should appear in results.

Phrases are the most precise form of proximity searching. What are the chances of finding a facet expressed as an exact phrase in your results? So, if you're almost certain that words will appear exactly as you enter them, put quotation marks around them. This tells the search engine to look for those words next to one another in the order specified. The phrase, and only the phrase, is exactly what you'll get back.

Let's say you want to redesign your credit application form and would like to look at some examples. You could try putting in two words that are commonly used as a phrase as one facet, along with a modifying facet:



“credit application” form

Another type of proximity searching is when you think that the words you want are likely to be neighbourly – appearing close to one another in results but not as an exact phrase. Most premium services allow two types of proximity – with and near. With instructs the system to find the words appearing together in the order entered, near in any order. Some even allow you to specify the exact number of words apart you want your terms to appear in results.

Most web search tools do not allow proximity except phrases, but a few offer near. Go to AltaVista and try:



Collection NEAR agencies

CAP it

Web search tools require that you enter Boolean and proximity operators in **CAPITAL** letters. **AND, OR, NOT, and NEAR** are code-speak for the search engine to interpret your words as Boolean and proximity. Without the CAP's, the tool would either search for the word near or ignore your Boolean operators.

Stop using bad words!

Due to the sheer volume of billions of occurrences in sources, some terms called stop words are ignored, regardless of how many times you enter them. So leave them out.

Stop words do not represent a facet or concept anyway, so nothing is lost.

Stop words include **the, a, of, it, to, are, at, is, etc.**

The exception is when one of these words is entered in a web search engine query box within a phrase enclosed in quotation marks.

“share of market” – finds items containing the exact phrase including of.

Spelling bee...ware

Spelling variations are a particular type of synonymous words. It's a **mice** versus **mouse** thing. Or **woman** and **women**. If you search **tire industry** in Europe and not **tyre industry**, good luck. Closer to home, If you wanted to search for **center** of something, you'd better search for **centre** as well. Or **labor** and **labour**. Be sure to check (cheque) your spelling! There's plenty more of these little trip-ups, but you get the idea.

A TIP FROM THE TRUNC*

When you don't want to enter eight different spelling variations of a facet, you can use truncation. When you enter **compet*** you'll get result containing the words competition, compete, competitors, competitiveness, competitive, and so on. If you'd be happy with any and all variations of a word returned in the results, use the system's truncation symbol --- usually an asterisk* --- after the root or stem of the word.

Some search engines substitute anywhere from five to ten characters in place of the asterisk. So if you put in **compet*** and don't see competitiveness in your results, you'll know why.

Wildcard searching works in much the same way as truncation, but within a word. It's available on the premium services and gets around the woman/women or labor/labour conundrum mentioned above. **Wom*n** or **lab*r** will get you all variations of the word.

Some search engines (AltaVista) openly support truncation or wildcard searching, while others don't support it at all. Then there's Google, which doesn't tell you that it supports truncation within a phrase, but actually does, sort of. Grrrr. If you put in an asterisk within a phrase such as "**generally accepted * principles**" Google returns all phrases that start and end with the words generally accepted and principles. The

asterisk substitutes for any word between. After all the recent scandals, it's reassuring that at least Google recognizes the concept of generally accepted accounting principles!

Nesting is for the birds

Nesting means putting words in parentheses or round brackets () whenever you use a Boolean **OR**. This instructs the search engine to include all the bracketed terms in results.



“retail industry” (Europe OR European).

That's not too hard to grasp, is it?

Punctuation pointers

For the most part, punctuation is ignored by search engines --- dashes in phone numbers, question and exclamation marks, periods and commas. Therefore you can leave them out of your search query.



HELP! I NEED SOMEBODY

One of the things you pay for in premium services is extensive documentation and support. Use **Help**, and you'll become quite adept at locating the information you need on the fly.

On the web, all search tools have basic and advanced help --- usually buttons near the query box --- that will advise you how to best use the tool. Some offer forms that walk you through advanced features. However, these will only take you so far.

Repeat this mantra: Help is good!

Don't forget. Some of the best help can come from your **inter-
NOT** --- knowledge exchange about internet research.

Strategy rules -- conquering the wild, wild web

Henry Ford was once accused of being ignorant. He was unable to identify the previous three presidents of the United States let alone their most significant contributions. In his defence, he cited his ability to push buttons on his desk and summon a variety of staff to answer his questions.

You can use your keyboard in the same way that Ford used those buttons on his desk. Online research is much more than clicking on a web page button. Research is a strategy, a process of moving from question to answer with as little muss and fuss as possible. This means putting together awareness of spheres and information types, understanding standard search functionality and creative thinking, to come up with strategies for bridging the gap between data and decision. There are no definitive procedures of getting answers to questions. However, you can refer to the 8 A's of informed Decision Making to get your bearings and get started. Every question, every context and every decision is different. There are no right answers. Only good strategies that leads to SMART information and decisions. Your INNER-net determines whether your strategy takes you on the shortest route between two points, or through needless, time-wasting detours. As a researcher, you've no doubt plugged some words into Google, or a premium online service, only to get back thousands of results that make no sense. Not to worry. You're not alone. You need to take control so that search tools do not take you on a long fruitless journey with no particular destination. In order to make the search tools work for you, it helps to know a bit about how they operate.

You idiot. No not you, that @\$%^ search engine

Search engines are idiot savants. Whether searching the web, or a premium service you enter words into a search query box. Those words are quickly matched with exactly the same words that appear anywhere on web pages indexed and stored in the search tool's database. When you get nonsensical, irrelevant responses, the search engines should be forgiven. As the old Toyota commercial put it: you asked for it, you got it. Search engines may match words as if they're on steroids, but they can't understand your question or the context in which you'll be using the results. The onus is on you, the information seeking credit professional, to learn how to put together a search question so that the idiot savant search engine can understand it well enough to lead you to the precise information you need. An ability to **articulate** a search query in the context of the technology goes a long way toward allowing you to acquire the information you seek.

What's the plan?

There are so many traps and minefields in the online world that it's a good idea to spend a little time planning your search query before you go online. Like shopping, you need to understand where you're going, how to get there and what you need before you get caught up in the journey.

Cognitive gaps in context – what's the question?

When there's an immediate problem to be solved or a decision on the table, there's likely something that you or someone else doesn't know. The information that fills that cognitive gap, or whether it is filled at all, can have a major impact on the quality of the decision and its outcome. Learn to recognize cognitive gaps and to visualize the information that would fill them. That's your information need. All online research is a process

of querying a system to fill an information need. So you have to translate your information need into a search query that the idiot savant can understand.

Think through the context of the information need --- why the information is important, how it will be used and its potential impact. The more you understand your organization's decision-making contexts, the easier this will be. Think about the topic or subject of your query --- what your results should be about and why. "I need information about...because..." Determine how current the information should be, and any geographic parameters. You don't want to waste time acquiring two-year old information when what you really need to know happened a week ago. You don't want to waste time acquiring information about a company's U.S. activities when the context for your information need is the Hong Kong subsidiary. The more complete the details of an information need, the more parameters there are for a search query. Think of this process as putting together the pieces of a puzzle. Visualize the answer and you'll be able to articulate the question. Then you can turn it into a search query that will pinpoint the precise information you need.

Stop sentencing yourself to a life of irrelevant hits

Most of us tend to express a question as a sentence. A sentence might contain 20 words. As the distinguished cognitive scientist Stephen Pinker points out, with ten word variations possible for every word in a 20 word sentence (10 to the power of 20), there are 1,000,000,000,000,000,000 ways that sentence might be worded. That's about 100 times more than there have been seconds since the beginning of the universe 15 billion years ago. My guess is that you don't have that kind of time! You'd be surprised how many people enter a whole

sentence exactly match the words as they appear on web sites or in databases. What are the chances of that?

Facet thinking – and the beat goes on

Let's exploit search engines' stupidity, shall we? Get rid of the extraneous grammatical goop. Distill your question into facets – clear ideas or concepts that reflect what the search is about. Then, translate those facets into search words or phrases that instruct the idiot savant to get you the precise results you need.

The same but different – casting your net for terms

You can use facets as search words, but if you don't use variations of the words, you may be limiting your results. So think of other words that express the same facet. Singular and plural are one type of synonym. Two different words that mean the same thing are another.



Canada, Canadian, canadienne, Canadians, Canada's etc.

Applications, application

Receivables, accounts receivable, a/r, credit department

You get the idea, right?



The folks at the University of California at Berkeley have created what they call a topic worksheet to help you articulate facets and words so that the search tools get it. Here's a synopsis.

- Jot down the topic or subject you'd like to explore.
- What unique words, distinctive names, abbreviations or acronyms are associated with your topic?
- Can you think of societies, organizations, or groups that might have information on your topic on their web pages?
- What other words are likely to be in any web documents on your topic?
- For any of the terms generated above, can you think of any synonyms, variant spellings or equivalent terms that you might find in relevant documents?
- Can you think of any extraneous or irrelevant documents that these words might pick up?
- What broader terms might cover your topic?

To print off the full Berkeley topic worksheet, go to:

<http://www.lib.berkeley.edu/TeachingLib/Guides/Internet/AnalyseTopicForm.pdf>

This pre-search planning and thinking exercise helps identify the facets and words for the search. It helps you to identify where the information you need might reside, and the types of sources that would provide relevant answers.

Precision tools

The more precise the words in your query, the more likely it is that you'll get a high rate of relevant matches right at the top of your result list. There are at least 50 ways to lose your way on

the web because of the richness and ambiguity of language and the inherent stupidity of search engines. Enter the term **bridge**. You may mean bridge as in financing, but the search engine will also return lots of information on covered bridges, card games and grandma's false teeth. Think of refining facets that will help get rid of the results representing edifices that span water or roads, card games and dentures. Enter the word **bridge** and the words **finance OR financing** to refine your query and obtain more relevant information. Now, just plug all those well thought out words into the query box, right? Wrong. All that thinking has given you a good idea of the query that will get you the answer you're looking for. But before you go online you'll need more tactics to help make your searching even more precise.

Tactics from the trenches

There's no better teacher than the school of hard knocks. Here are some tried and true tactics and techniques for conducting research on the Internet. Read on. Trust me. You won't regret it.

Keep it simple

Choose a search engine, then enter a string of precise words or phrases that capture each important facet of your search. Use the Boolean **OR** between synonymous words or phrases where appropriate.

Weight a minute, first things first

When you have multiple facets for your search, the word or phrase you enter first in the search engine query box will be given more weight or importance than those that follow. Soooo, enter the most important or central facet first, followed by the rest. Your results will likely reflect your needs more closely.

If you enter words in a certain order initially and don't like the look of your results, try re-weighting them by changing the order. Check the results to see if they differ from your initial results.

If a first you don't succeed smarten up!

If you don't get satisfactory results in the first ten or so hits, try adding a new refining facet to your search. Another option is to abandon your strategy altogether and try something else, like pearl growing.

Pearl growing --- say what?

You've entered your search query and have a list of results. Find one or two that are on topic, and read them carefully for new words or phrases not used in your original query. Combine the new words with the original ones that seemed to work and re-enter your search. In the information world, this tactic is known as pearl growing and it's a great way to improve a search. You may pearl grow as often as you want during a search until you get just the results you need. As you can see, online research is much more than a one shot transaction via a search tool. It is a cumulative process that combines competency in using search tools with discovery and creative thinking.

Viewing information through a search engine straw

Most people think that Google s the best search engine. But then most people used to think that the world was flat. People like to use Google because of its clean design, and the fact that it often delivers focused results. The truth is that Google has indexed only a few billion web pages. That seems like a lot until

you consider that there are an estimated (thumb measuring at best) 500 billion web pages --- and growing daily. Using just Google without trying other search tools is like viewing the world of information through a straw.

Enough about Google. What other search engines are good for conducting company and business research? Because none cover more than a fraction (and shrinking) of what exists, you should have others to fall back on when you come up empty on Google. Right? Absolutely!

Try Dogpile, Clusty, and Yippy



Must-visit

4 GOOD SEARCH ENGINES

Google

www.google.com

Dogpile

www.dogpile.com

Yippy

www.yippy.com

Clusty

www.clusty.com

Fields of dreams

Our four search engines allow you to limit your search to certain parts or characteristics of a web document called fields. You can limit by domain, title, date, URL, language and file

format (pdf, Word, Excel) and a few others. It's my opinion that the most useful fields to concentrate on are title, links, domain and date. The rest are either self-evident or not particularly relevant, so give them a miss, at least for now.



How to URLIES

Compare search engine results

A great site to put in a term and see the side by side results from at least two search engines. You may be surprised by the results and change your standard search engine.

<http://www.googawho.com/searchawho.php>

In-titled to more focused results

It only stands to reason that when a word or phrase appears in the title of a web page, the content will likely be more relevant than when the same word or phrases appears elsewhere on the page. When you limit your search for a company name to the title only, you can assume that the content of results will be mainly about the company. In Google, click on **Advanced Search**, and then on the menu for **Occurrences** and select **Title**.

Alternatively, if you type **Title."deduction management"** into the query box, you'll get only pages with this phrases

appearing in the title. This strategy can return very focused results.

Typing in **Title:nameofcompany** beats finding your customer merely listed as a donor to someone's baseball diamond construction fund.

Although title searching can be useful, it can also be a problem when the web site's journalistic style is cutesy, and the catchy title does not illuminate the content of the document. Title searching assumes that the guts of an item are reflected in the title's wording. Remember, this is not always the case.

Searching links

Many are aware that Google pioneered links relevancy ranking on the reasonable assumption that the number of sites linking to a particular site is an indicator of quality. When you do a search, sites with the most links on your topic appear near the top of the results list. But did you know that you can actually search for indexed links to a specific site on Google, AllTheWeb and AlthaVista?

On Google type in:



Link:www.companyname.com

You'll get a list of all the sites linked to that company's site. For Google, click on **Advanced Search** select **Occurrence**, and the **Links** for instructions on using this function.

Search domains

Every web site has an address called a uniform resource locator or URL. URLs begin with http:// (hypertext transfer protocol), usually followed by www (world wide web). The rest of the address contains a unique domain name. Typically the domain includes the name of the site or organization (eg. Company name), and the type of organization preceded by a dot --.com,.edu,.org.gov. Searching on a domain name can lead you to very relevant and precise information.

Most search engines allow you to restrict your search to the domain field. You can enter an organization's name or acronym, or the type of site.



Must-visit

DOMAIN NAMES AND COUNTRY CODES

Domain Name Registries Around the World

www.norid.no/domenenavnbaser/domreg.html

Iana Root Zone Whois Information

www.iana.org/cctld/cctld-whois.htm

Top level Domain Names and Country Codes

www.thrall.org/domains.htm



Site:www.organizationname.com (no spaces)

Conversely, you can exclude a site from results.

On Google, click on **Advanced Search**, go to **Domain**, and then click on **More Info** to see how it's done there. Now check out domain searching on AltaVista, AllTheWeb and Teoma.

Now that you know you can restrict a search to a site's domain name, let's take domain searching a step further. Clever folk called web masters need to remember how to easily find a section or page on a site after it is created. They make up cryptic names that reflect what sections or pages within a web site are about. These are the descriptive terms that appear after the slash / following the home page address.

Try entering www.companyname.com/finstatement to zero in on a page devoted to a financial statement somewhere within a company's web site. On Google enter a page name title that seems logical:



Finstatement site:www.companyname.com

Financialstatement site:www.companyname.com

Finstat site:www.companyname.com

Try **balancesheet** or **balsheet**, or **companyprofile** or **comprofile** (no spaces) for some of your large customers. If you use this method – and it's a good one – the possibilities are limited only results, go to the site and search directly using the site's own search function (if it has one.) Another approach is to switch to another search engine like AllTheWeb that supports domain searching. To see how to search on domains using Google, click on the **More Info** link next to **Domains** on the **Advanced Search** screen.

A hot date for you

To cut out a lot of stuff you're not interested in seeing, try filtering your results to the last three, six or 12 months. Why wade through cesspools of stale dated results or spend your time being a data janitor, when you don't have to. Several of the search engines support searching by date. Go to the advanced search area, pull down the option menu for date select a time frame suitable to your needs. Commercial services allow you to restrict to specific publication dates, an option that is not available on the free search engines.



“company name” plus the date filter selection for the last three months.

Far fewer hits. Far less old stuff.

Now that you know that you can use a date option, be very, very careful about the date that appears in your results. It may not be the date document was created, but the date that the site's content was last updated or the date a search engine indexed the document. What appears to be recent may be years old.

SMART and DUMB revisited

When you find a web site that seems to be on target, how can you tell if the information on the site is SMART or DUMB? With the web, it's best to be an info-skeptic. Err on the side of caution. You always need to assess the reliability of any information before you use it to make an important decision. That goes double for information found on the public web.



GUIDES TO SEARCHING ON THE INTERNET

Invest time to learn more about search strategy. Check out these URLs:

Checklist of Internet Research Tips

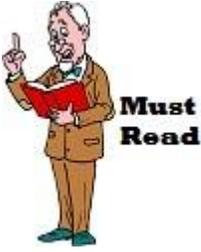
Library.albany.edu/internet/checklist.html

Learning About Searching

Searchengineshowdown.com/strat

The problem of web result quality became compounded a few years ago when search tools decided that if they were to become viable businesses, they'd have to find some revenue. Paid for search listings were born. Finding a paid listing high up on your results list may simply mean that the site has paid for this privileged ranking not that the search tool ranked it highly because of quality or relevancy to your topic. Google at least tosses these sponsored links to the right hand side of the results page and clearly identifies them as sponsored Links. Other search engines may be more discreet.

Worth repeating. The 5W's can help you quickly assess whether a web site is SMART or DUMB.



Ask yourself:

- Why was it created? What's its purpose?
- Who created the information?
- What's the topic of the content?
- Where was the information created? Which geographic areas are covered?
- When was the information created?

Is there a button that tells you the who and the why of the site? If not, what does this lack of transparency mean? Every reputable web site is up front about its credentials.

With experience, your inner radar tells you whether information is SMART, DUMB or somewhere in between. Learn to spot SMART nuggets in a DUMB source. Make sure that you have access to enough resources in all the information spheres so that, put together, the information you gather adds up to good, nutritious brain food for a decision. Above all, understand that your own INNER-net is the ultimate judge of how best to apply information and use it wisely and effectively.

Bottom line: Use only information that has integrity within the context of a specific decision. Remember, even the most authoritative, accurate, timely information isn't really SMART until human intelligence processes and applies it to a problem or decision.

A CASE IN POINT ABOUT CREDIT CONTENT QUALITY

Go to the businessCreditU.S.A site at www.businesscreditusa.com. You can buy a Credit Report for \$5 on one of 14 million North American companies. A great deal, right? Click on **About Our Information** and read how the information is compiled, and then decide. You get the web you pay for.

Meta-what?

Meta-sites can be excellent places to begin research. Someone has taken the time to put together specialized content and create a collection of links that act as a guide to good resources on the topic. Like all else on the web though, buyer beware. Make sure that a meta-site site is SMART. Some are little more than cleverly disguised infomercials for what someone is selling. Therefore, the information contained in the site may be limited or DUMB.



**How to
URLIES**

WEB CONTENT EVALUATION TIPS

For more on sorting SMART

From DUMB on the web, check out

Evaluating internet Resources at

Library.albany.edu/internet/evaluate.html.

Academic bona fides

Sites provided by educational institutions often feature quality content based on sound research and academic standards. Try using the **.edu** domain field to limit your search to academic sites only. You could try SearchEdu.com at www.searchedu.com, a search engine that limits searches to sites within the **.edu** domain.

Tax dollars at work – government sites

Government sites can be reliable sources of information too. Since a billion dollars a day cross the border between the U.S and Canada, credit managers with North American responsibility will be happy to know about Strategies. This free, top-notch federal government site from industry Canada contains a wealth of reliable business and company information about Canada and beyond. Take a look at strategis.gc.ca.

Googling with and without Google

Google deserves credit for boosting the visibility and the popularity of web search tools. It works for people and that's a good thing. But there are plenty of other fish in the sea. In fact, there are many types of web search tools. Before looking at some others, let's briefly revisit search engines – our old idiot savant friends.

Search engines

Google is one of many search engines that index public web sites. These tools are bottom feeding web creatures. Automated spiders or crawlers endlessly move from one site to another mindlessly indexing most words that appear on the pages. But not every site and every page. Web content proliferates at the grass roots level at such an astounding rate that even spiderman could keep up with it all. Picture someone trying to shovel snow off the driveway during a blizzard using a spoon. Some sites are deliberately skipped and other are partially indexed to only a certain page depth. No one search tool can claim to index more than fraction of the web and that's shrinking as the information blizzard continues within the public web sphere.



Search engines process queries according to algorithms (mathematical attempts at intelligence – artificial, of course) that match search words to the same words in their indexes. Then, they rank results for relevance. Algorithms may include a combination of variables such as how many times a word occurs, how words appear in relation to one another, analysis of which other sites link to a site and an educated guess by a really dumb computer about what you intended the search to be about. All very impressive except that search engines sometimes do not tell their adoring public much about their algorithms, indexing policies or all the functions available. You're about as likely to find out their secret recipes as Coke and Pepsi's. Cola or search engine wars, it's all about trade secrets and market share.

To illustrate, did you know that the Google you know is actually a triplet? The most recent information is at www3.google.com. It then migrates to www2.google.com, and then eventually comes to roost at www.google.com. Who knew?

You can tame these wayward creatures by using the basic and advanced help offered on the search tools, taking advantage of the tips and tactics offered in this handbook and visiting the search engine URLies.

One more thing about search engines. Some have version for specific countries. These tools basically offer the same information as the parent, but beef up local content and weight it more heavily for relevancy ranking. Canadians may want to try www.google.ca. you have nothing to lose, and may gain something by finding more focused Canadian results.



Must-visit

SEARCH ENGINE LISTS

Internet Search Engines

library.albany.edu/internet/engines.html

Search Engine Showdown Features Chart

www.searchengineshowdown.com/features

People power --- subject directories

Web directories, also known as subject directories, are created by honey to goodness, war-blooded animals called people who classify selected web sites by topic. They create order from search engine artificial intelligence chaos. Be prepared to ohhhh and ahhhh because here's real human intelligence at work on the web.

The premier subject directory is Open Directory Project --- my favourite ---- with over 3.8 million sites, 57,095 editors and 460,000 categories. Librarians Index to the Internet offers subject classified links to sites evaluated for quality. Scholarly Internet Resource Directory is another librarian-produced guide with a focus on quality academic sources. And let's not forget the granddaddy of web search directories Yahoo! Which offers versions for many countries and regions.

Most search engines feature a subject directory. Check out the **Directory** button on Google's home page as an example.

Be sure to include a subject directory in your search strategy to complement your results from a search engine.



Must-visit

SUBJECT DIRECTORIES

Open Directory Project

www.dmoz.org

Libraries Index to the Internet

www.lii.org

Yahoo!

www.yahoo.com

Scholarly Internet Resource Directory

infomine.ucr.edu

Google Directory --- click on Directory tab

www.google.com

Internet Subject Directories

Library.albany.edu/internet/subject.html

The invisible web --- now you see it, now you don't

If only a fraction of what's available on the web is indexed by search engines, what about the other good stuff? The invisible web, also referred to as the hidden internet or the deep web, may help.

There are many reasons why search engine spiders or crawlers (the software that grabs and indexes web pages) cannot index some sites. They may be programmed to limit the crawl to 50

pages on a site that contains 5,000 pages. Some sites require a password and will not allow the spiders through the gate. Premium online services fall into this category. Formats such as PDF and graphics are difficult for most search engines to index. Some spiders are selective and just crawl right by some sites. Some information, like weather forecasts or breaking news tickers change constantly and do not exist as a web page that can be indexed. So how's a body to get material not accessible via search engine?

Lots of text content available via a web site is stored in databases (Access, Oracle, etc.) that spiders cannot get at. Many sites have an internal search function. Look for a query box on the home page of the site that allows you to search internal content. When a site has lots of pages, it's a good bet that far more information is indexed internally than is available via a public search engine that aspire to be all things to all people.

This type of content is not really invisible because it is easily accessible on a specific site.

Luckily, there are tools that can help you locate these hidden resources. CompletePlanet, Invisible Web Directory and Profusion are examples of one type of invisible web tool. There is no way that a search engine will reveal content like this in its results. Human-indexed subject directories such as Open Directory Project may include links to some searchable databases and other invisible web resources.

To experience the invisible web first hand, go to The National Association of Credit Management site at www.nacm.org. Click on **Resources and Tools** near the bottom left hand corner, then **Business Credit Magazine**. At the top of this page click on **Archives**. There. The invisible web at NACM that to search

engine has crawled with any depth, if at all. Now type in “**deduction management.**” You get quality-vetted articles from your peers focused to your needs. While in **Resources and Tools** click on **Useful Sites** and check out the hundreds of internet resources that have been indentified and organized for credit professionals like you. It pays to bookmark and note these invisible web resources.



Must-visit

META-SEARCH ENGINES

Ixquick

www.ixquick.com

Metacrawler

www.metacrawler.com

Dogpile

www.dogpile.com

HotBot

www.hotbot.com

A good starting point for researching on the invisible web is rider University Library’s Those Dark Hiding Places --- The Invisible Web, a comprehensive resource that includes a reviewed directory of 100,000 plus sites. The University of Albany Library’s Deep Web resource provides a list and description of invisible web search tools.



Must-visit

Search tools

CompletePlanet

www.completeplanet.com

The Invisible Web Directory

www.invisible-web.net

Profusion

www.profusion.com

Guides

Deep Web

library.albany.edu/internet/deepweb.html

Rider University Library's Those Dark Hiding Places --- The Invisible Web

library.rider.edu/scholarly/rlackie/Invisible/Inv_Web.html

What's a meta-search engine? Why should you care?

Meta-search engines grab content from multiple search engines simultaneously. So rather than do a search on Yahoo, then Google, then whatever, you can go to a meta-search site and search multiple search engines all at once. Meta-search engines are convenient and save time, and can pull in a broader range of indexed material than a single search tool. It's like looking for answers in a bunch of libraries all at once, without the hassle of running around.

Meta-search engines do not allow you to use the more advanced functions of individual search tools. So best keep your search to a simple string of facets. You can use some meta-search tools for a quick scan of which search engines have the best results, then go to those search engines to drill down using more advanced features.

Where can I go to find some good meta-search engines? Here's a few I like. Vivisimo is my favourite. I also like Killer Info and Infonetware. Ixquick, Metacrawler and Dogpile have faded a bit with age. Hotbot searches Teoma, AllTheWeb and Inktomi one at a time via a single interface. For a list with links go to Search Engine Watch at www.searchenginewatch.com and click on **Search Engine Listings**, then **Metacrawlers** and **Meta-search Engines**.

What about blogs?

I have a hard time with blogs as information sources from a quality and reliability point of view. They're like getting information by eavesdropping on a conversation in a restaurant. Very often you don't know the context or the parties who are doing the talking. There's a saying: on the internet no one knows you're a dog. Online communities have their share of village idiots and unsavory characters. Having said that, I suppose blogs can be useful occasionally. If you know and trust the expertise of the blogger, I can see the value.



BIG SEARCH TOOL RESOURCES

There are some amazing guides to search tools put together by dedicated experts that help clear up the confusion for the rest of us. Go ahead. Treat yourself. Visit one or two of these sites for links to all types of search tools, comparisons of features, explanations of how search engines work, ratings and search tips.

How to Use a Search Engine or Directory

Comparison of features on many search tools prepared by the University of Albany Library

library.albany.edu/internet/choose.html

Search Engine Watch

Lists of search tools, comparisons and ratings

www.searchenginewatch.com

Search Engine Showdown

- the user's Guide to Web Searching

Search engines, directories, meta-search engines, reviews and a showdown on size, freshness, etc.

Searchengineshowdown.com

International search engines

An extensive list of country specific search engines for the globetrotting credit professional.

www.arnoldit.com/lists/intlsearch.asp



Gray matters – connecting the cognitive dots

Knowledge, according to Hume, is information gained from the inspection of two or more ideas. But as Einstein put it, any fool can know. The point is to understand.

The 8 A's of Informed Decision Making places your gray matter, not bits and bytes, at the core of decision making. The elements of information gathering --- awareness of online resources, knowledge of the available routes to those resources and acquisition strategies to obtain information --- all require a mix of skill, knowledge, experience and above all, a human brain. Garbage in-information will result in garbage output. However, information is just the raw material for decision. A human mind must process it to create something of value. So once you've gathered the raw information, your gray matter takes over the rest of the process.

Analysis --- it's all in your head

Using your mental faculties you examine the gathered information to determine which pieces are pertinent to the current situation. When a quality decision is the goal, superior raw material --- SMART information --- is chosen over inferior material --- DUMB information. However, even the SMARTest information provides no answers in and of itself. Only you and your gray matter can analyze it to fill in the missing bits.

Insight --- it's know wonder

Your intellect cuts and planes the chosen information and connects it to your experience --- all the past time you've seen similar situation but basing a decision on experience and information alone is like driving using only a rearview mirror. Business and credit are forward looking by their very nature. That's why the so what of information must be imagined as a probable future.

When intellect meets imagination, intuition fills in the blanks about the future. Ideally, what emerges from this mental trilogy is an insight into what the decision should be. Because individual intellects and imaginations process experience and information in an infinite variety of ways, the insights that emerge are as unique as snowflakes. What's important is that the decision is informed and that its impact is positive.

Action with impact

In the 8 A's continuum, knowing -as-you-go does not end with an informed decision. Decisions usually translate into an action. Even when the decision is to take no action, an informed decision to do nothing is action of a sort. Every decision and its resulting action has an impact, positive, negative or somewhere in between. Ultimately the value information is how it translates into action and impact. Here the benefits of information become visible and can often be measured as money saved, money earned. However, by the time the impact is felt, the information that originally fed the decision has become absorbed and refined to such a degree that it's become invisible. Like the lonely chef who labours over creating a culinary masterpiece, you may never experience the positive raves about your information dish. That's why it's essential to understand all the 8 A's as the recipe for moving

data to decision making, from information to action. Then you can reverse engineer back from impact to determine the ROI --- the return on information.

Return on information

Occasionally, you can assess the impact of information, tracing back through the action, decision and analysis steps to the gathering of the specific piece of information that led to the decision. In the process, the return on information becomes clear. An assessment may be appropriate when something goes wrong, or the totally unexpected happens, to reveal how better information could have made a difference.

Assessment can also help you make the case for the benefits that information can bring to the decision making process. Even when you know that SMART information brings appreciable value to your day-to-day work, explaining how and why this is the case to someone who is not in-the-know can be hard sell.

In my career as a credit professional, I was able to gain support for information initiatives by reverse engineering the impact of a decision directly back to information. You're speaking their language when you can show that a particular informed decision resulted in a saving of **x** dollars, this piece of intelligence led to an opportunity to increase sales by **x** dollars for a product, or this data resulted in saving **x** time and helped expedite a shipment. And so, assessment can become a part time member of the informed decision making process, allowing for growth, learning and improvement.

Like riding a bicycle

Einstein once responded to a student who was concerned about having to take the exact same exam, two months in a row, "I am aware of this duplication, but the answers have changed"

You can also use your information gathering experiences to boost your own learning. Once you understand the basics of applying data to decisions, your knowledge becomes a platform from which you can build research competency, add new tools and resources and tackle any problem that comes your way. Once you understand how search engines work, trying a new one becomes easier. Once you are familiar with the content and functionality of a premium information service, using others is less of a challenge. Once you understand the difference between SMART and DUMB information, you'll have less difficulty evaluating an unfamiliar resource.

Take a research question that resulted in a decision and ask yourself: Could the decision's impact have been greater with more specific information? Could other sources have increased value? Was there a better answer? Was the information current enough? Could I have tried a different search strategy to acquire better results? Did I think about all the information spheres? What could I have learned about search engine or premium service functionality that might have helped with the question? If you think that this exercise seems nice-to-do, rather than must-do, you'd be right. But it's a necessary step in improvement.

In an ideal world, the person who begins the informed decision making process with an information need proceeds through all the 8 A's. He or she performs the research, does the analysis, and goes on to give life to insights and decisions by taking

action. In reality, the chain may be fractured, the process can evolve in many patterns and could involve more than one person. Elements may happen simultaneously, or be revisited or repeated. I was fortunate in my credit world to have the skills and authority to execute the entire process.

Before the fact - Anticipation

Once you've become an information savvy credit professional, the blinkers are off. Your newly acquired peripheral vision illuminates a rich buffet of choices. With your new found awareness of many more information resources, you will never again have to consume the same old information. You've set up alert so that you're in-the-know about breaking events, You have search tools and strategies to acquire nourishing brain food on the fly to help drive your credit decisions. You are able to know-as-you-go. Now, let's push the information envelope even further and think outside the credit box.

Practice prism thinking proactively

If you've ever clipped an article out of a newspaper about a major customer and sent it to the sales team, or forwarded a compelling piece of information about your market to the president, You've practiced prism thinking.

When light passes through a prism, a multitude of colours are revealed. So it is with information. Some perceive a piece of data as white information applicable to a particular decision. But when that same piece of data passes through the prism of an astute knowledge worker's mind, potential benefits to others in the organization become a spectrum of colors. Credit professionals with a holistic view of their company's business environment can take in white information, analyze it, appraise

it and break it out into packets for a spectrum of beneficiaries. As these information packets hit the mark in facilitating decisions, they can have an impact throughout the organization.

You may find yourself noticing opportunities to enlighten others beyond your own department. Any information need, articulated or not, is an info op. Whether at the water cooler, in hallway conversations or in meetings, keep your ear tuned for problems that could benefit from information. After a while, you'll think nothing of matching resource to needs. Once you feel comfortable in your ability to know-as-you-go, the possibilities are limited only by your willingness to pass on relevant information to others. When your helper genes combine with a receptive corporate culture, the sky's the limit. People may start to look to you as an extremely competent person when it comes to researching not just credit applications and companies but a myriad of other business issues as well. You will be recognized as an enlightened information expert. As an added bonus, you may find your reputation enhanced and opportunities for promotions coming your way.

Info ops – different strokes for different folks

Organizations are like paramecium – not all parts of the organism need the same nourishment. Think sales cilia, marketing mitochondria and executive nucleus. Sales should know about this, marketing ought to know that, executives need to know something else. They can all make smarter decisions using either the same information applied in different ways or different information appropriate to each part of the organization. Getting the attention of others depends largely on how the information is communicated.

Email is a quick and easy way to distribute information to the people you believe would benefit. Remember, these are busy folks who have many important things on their minds. You have about 50 characters for the subject of an email. Use them wisely. A recipient must immediately grasp what you are sending and why. A catchy subject line and a quick summary visible when the email is opened, can be the answer. Use the subject line for a concise synthesis of the information and a brief expression of why it is important for that person. In the body, focus briefly on the who, what, when, where and why of the information customized for the recipient. Briefly explain why the information is critical – it's so what. Otherwise the email's fate will likely be the Delete key. Provide a link or a cut and paste of the text of them item when you think it is appropriate. It doesn't hurt to highlight the most pertinent text.

Shopper's guide to news and business resources for credit professionals

Throughout this handbook there are references to public web and premium information resources that can be found on the internet. This guide helps broaden your awareness of news and company information resources, and explains how to gain access to the services that interest you.

The chapter, *Have I got news for you...* illuminates various types of news resources various types of news resources that can be found in both free public web and premium spheres. *In praise of premium – company and business resources* identifies major fee-based services that cover companies broadly by offering multiple types of resources.

Spend some time exploring the links in these chapters to familiarize yourself with the types of resource available. On the premium service sites take advantage of the free trials, tours and demos available. Then go to *Available access* routes on page 104 to learn about your options in gaining access to SMART information.

Simple click on the title to take you to the section in the book

- a. **[Have I got news for you...](#)**
 - [News then and now](#)
 - [There's newswires...](#)
 - [Then there's news wires...](#)
 - [The dailies](#)
 - [Links to dailies](#)
 - [Web news](#)
 - [The aggregators](#)
 - [Broadcast news – watching TV for you](#)

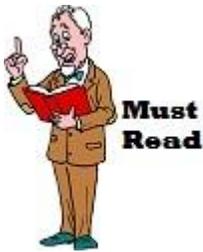
- b. **[In praise of premium – company and business resources](#)**
 - [The big four superstores – plus one](#)
 - [Company stores](#)
 - [What you get the end](#)

- c. **[Available access routes](#)**
 - [Have your fire extinguishers handy](#)
 - [Choices, choices](#)
 - [Getting through the gate](#)
 - [Pay-as-you-play](#)
 - [Setting snares](#)
 - [Let's TOC, shall we?](#)
 - [There are libraries too](#)
 - [Information brokers – call in the pro's](#)



Have I got news for you!

Breaking news, archived news, international news, local news, broadcasts and newspapers are major sources of up-to-the-minute company and business information, and have a very important place in the credit professional's information arsenal. There's a plethora of different types of news in both public web and premium spheres. Some roam from fee to free spheres, while others are particular to one or the other. Let's unsnarl some of the confusion about the many types of news sources, and look at where they can be found.



News then and now

Years ago, the news-hungry folks who owned a local newspaper on the east coast of America hired people to row out to the ships that came into the harbor to get the scoop on news from afar. When other publishers caught on, they too sent rowers out. Eventually there were traffic jams in the harbour so the newspapers decided to avoid duplication of effort and co-operate with one another. The associated Press (AP) wire service was born. Now owned by over 1,550 newspapers, AP has grown into a huge news collection and distribution machine that is the source for much of the news viewed as fit to print or broadcast. What's important for credit professionals to know is that today, much of the news that AP

distributes no longer originates from reporters in rowboats, but from press releases.

Private and public companies, as well as governments, all routinely employ public relations and communications professionals to create press releases. The downside of press releases is that they are notoriously DUMB, written to position a company's "news" in the best possible light. Don't be deceived by facts packaged and positioned a little more than infomercials, designed to put a positive spin on a situation. Still, press releases may contain material announcements that can be taken as fact of sort – earnings disclosures and adjustments, merger and acquisition announcements, bankruptcies, partnerships, sale of assets or service launches, etc. Press releases are important to know about because they are the basis for much of the business news we receive through the media.

Newspapers usually base articles for the next day's edition on wire service stories or press releases. Think about it. Those who look to dead trees (soon to be lining the cat's litter tray) as a primary source of the business information are always in-the-know a day late. How much could your company lose or ship in a day? Hmmm. Methinks we need the speed of the internet.

Are newswire folk deliberately trying to confuse us? There are two important types of services that call themselves newswires.

There's newswires...

The first type is in the business of distributing company press releases. PRNewswire, BusinessWire, Market Wire, Canadian Corporate News and Canada Newswire all offer this type of

service. You can find current and historic press releases on newswire services' public web sites. Many premium services offer a searchable archive of newswire press releases too. Set up electronic snares to keep up-to-the-minute on the companies that you wish to monitor. Once this has been done, press releases will be emailed to upon release, almost in real time. Most newswires still offer fax and snail mail services too, but these options kill a lot of trees for the relevant snippets you'll find. Email alert are the fastest and easiest route to obtain press releases, and they're free.



Must-visit

PRESS RELEASE NEWSWIRES

PR Newswire (free)

www.prnewswire.com

Business Wire (free)

www.businesswire.com

Market Wire (free)

www.marketwire.com

Canada Newswire (free)

www.newswire.ca

Then there's news wires...

The second type of news wire services are news agencies such as the Associated Press, Reuters, and Canadian Press. News

wire services distribute breaking news to member media organizations – newspapers, radio, television and web sites. Many wire service stories are picked up from press releases. You can find breaking news on the wire services' public web sites.



Must-visit

NEWS AGENCY WIRE SERVICES

Associated Press (free)

www.ap.org

**The Canadian Press – French and English
Versions (Free and premium)**

www.cp.org

Reuters (premium)

www.reuters.com

The dailies

Virtually every daily newspaper worth its salt maintains a free public web site that features breaking news, at least some of the content from the current paper and some archived issues that may go back a few weeks or so. Two prestigious giants --- the New York Times and the Wall Street Journal offer a limited edition of the current issue free on their web sites, and a premium online edition for a reasonable fee. You can subscribe to the value-added online version of the New York Times or buy a single issue off the web site. Wall Street Online Journal subscribers can access an extensive publications library in

addition to the paper. In Canada, there's a free site for the Globe and Mail. At Canada.com you can find the National Post and 12 other CanWest dailies, and buy Financial Post articles on the same site.



DAILY NEWSPAPERS

The Globe and Mail (free)

www.globeandmail.com

National Post + other CanWest dailies (free and premium)

www.canada.com

Financial Post (free and premium)

Financialpost.infomart.ca

The New York Times on the Web (free and premium)

www.nyt.com

Wall Street Journal Online (free and premium)

www.wsj.com

Links to dailies

Links to dailies

Free web versions of local newspapers anywhere in the world are easy to find via meta-sites devoted to organizing and classifying links to newspapers sites. A good starting point is J-net, a resource for journalists who, like you, need a quick and easy way to find information. Go to the U.S. newspapers page

and follow the links from there. There are separate sites for Canada, U.K., France (and Quebec) and a number of European countries. Sites like Newslink, Daily Earth – the global Newspapers Directory, ABYZ News Links and onlinenewspapers.com provide comprehensive classified links to thousand of international news sources. Both the United States and Canada are covered in depth on these sites. NewsVoyager offers a nifty map that lets users click on states to find local papers. This site links to Canadian and international papers too. The Canadian Newspapers Association’s Ultimate Guide to Newspapers provides links to French and English Canadian, U.S. and international newspapers, media companies and associations, advertising, media companies and associations, advertising and marketing groups and other online research resources.



Must-visit

CLASSIFIED LINKS TO NEWSPAPRES

J-net – U.S. Newspapers

www.journalismnet.com/papers/us.htm

Canadian Newspaper Association/ Association Canadienne des Journaux Ultimate Guide to Newspapers

www.cna-acj.ca

Newslink

www.newslink.org/menu.html

DailyEarth – the Global Newspaper Directory

www.dailyearth.com

ABYZ News Links

www.abyznewslinks.com

Onlinenewspapers.com

www.onlinenewspapers.com

Onestep's Ultimate List of Canadian Newspapers

www.onestep.on.ca/findajob/ultimate.cfm

Web news

As if all this news were not enough, there are web-only news services too. EINnews is a premium global service for professionals that monitors 4,500 web news sources and synthesizes breaking news. More than 260 countries and specialized topic areas are covered. World News Network features news services, broadcasts and pictures from around the world. Bloomberg offers a free business news page with major company, industry, economic and political stories from around the world. NewsIsFree searches 7,000 news sources. It offers customization and a premium service.

Some internet search engines index news web sites on the fly. Google News indexes 4,500 sites every 15 minutes. Profusion at www.profusion.com searches PRNewswire and BusinessWire simultaneously for press releases. Click on **Business – Business News**.

The aggregators

News is so important that you may want to consider a premium service that offers one-stop-shopping for fully searchable indexed archives of a broad array of news sources. Large superstore services like Dialog, LexisNexis and Factiva are all strong in the area of news.



Must-visit

WEB-ONLY NEWS

World News Network (free)

www.wn.com

Google News (free)

www.news.google.com

**Bloomberg.com News and Commentary
(free and premium)**

www.bloomberg.com

NewsIsFree site (free and premium)

www.newsisfree.com

EINnews (Premium)

www.einnews.com

Some premium services specialize in news sources only. Typically, these services bring together many of the same sources – full text press releases, national and local newspapers and broadcast transcripts. They offer the advantage of indexing and archives. NewsLibrary provides access to local newspapers organized by state. For Canada, Infomart offer access to Canadian daily newspapers including

the National Post, while CEDROM-SNi's Newscan offer access to both French and English language Canadian papers. Factiva offers premium access to the Globe and Mail, along with many U.S. and international business news sources. Dialog has a specialized service devoted to news called Newsroom.



Must-visit

Dialog Newsroom

www.dialog.com/sources/sourcebook/

Factiva

www.factiva.com

Nexis

www.nexis.com/research

News Library

www.newslibrary.com

Infomart

www.financialpost.infomart.ca

Broadcast news – watching TV for you

It's not something you need every day, but be aware that if you have a big exposure and are concerned, you can keep your ears and eyes open to broadcast media via text transcripts of radio and television broadcasts. Transcripts originated with clipping

services, so today's electronic versions are often part of a premium news service such as Burrelles, NewsLibrary or Browdens in Canada.



Must-visit

BROADCAST NEWS

Newslibrary

www.newslibrary.com

HighBeam Research

www.highbeam.com

Burrelles

www.burrelles.com

TVEyes

www.tveyes.com

TVEyes watches Bloomberg Business TV 24/7, along with other stations, then provides free electronic alerts for up to three key words for a major customer, an industry, or a product you wish to monitor. Let your credit imagination go wild. The service will email, page or phone you, or you can review the text on your PDA. Expect this type of service to grow in the coming years, especially as wireless technologies advance.



In Praise of Premium - company and business resources

Company information, the heart and soul of credit research is readily available in premium business information services, from large superstores to services that specialize in corporate financial information. Most premium services of both varieties offer access to the same or similar information. They feature detailed profiles of public and private companies, financial statements, performance ratios, public disclosure filings, securities price histories and credit reports.

There's also investment reports, business and trade publication articles, full text international, national and local newspapers, industry newsletters and market research. All services are indexed by subject and corporate names, and are organized for convenient access. Archives are a great strength in premium services. Newspaper and periodical content can go back many years.

The differences between the services are in look and feel, interface design, advanced functionality, content emphasis and presentation for target audiences, geographic coverage and some information sources that are exclusive to particular services.

The big four superstores --- plus one

Four premium superstores offer an impressive array of business and company information of interest to credit professionals. Each brings together a diverse range of news, company, business, industry, market and economic

information through a single interface, and feature strong North American and global coverage.

Thomson Dialog --- a huge 800-pound multidisciplinary gorilla with a global reach.

LexisNexis --- Nexis.com, a comprehensive business and news service, and Lexis.com specializing in legal information.

Factiva --- a partnership between venerable business information providers Dow Jones and Reuters, offering strong global coverage.

Alacra --- a relative newcomer that provides access to 80-plus business-focused databases.

The big four act as one-stop-shopping gateways to an impressive range of resources from reputable business information providers and publishers. Here's sampling from relative newcomer Alacra:

- CorpTech
- Datamonitor Company Profiles
- D&B
- Globe Report on Business
- Harris InfoSource
- Hoovers Company Profiles
- Mergent
- Multex Fundamentals
- NIKKEI
- Thomson Financial Disclosure
- Thomson Financial --- M&A
- Tablebase
- Value Line
- Gale Market Share Reporter
- Thomson Financial --- Investext

To see the full list of Alacra providers go to xls.com/ddl/SAMPLES.HTM. Many of these databases are available via all or some of the other three large services. HighBeam Research is an inexpensive option to the giants above, impressive in its own way. It's an elegantly simple collection of hundreds of full-text periodicals, nine international newswire, newspapers, and more. While it may not have the breadth of company sources and whizzy functionality of the big guys, it's a solid service and a definite bargain.



Must-visit

WINDOW SHOPPING THE BIG FOUR INFORMATION SUPERSTORES PLUS ONE

Dialog

www.dialog.com

Nexis

www.nexis.com

Factiva

www.factiva.com

Alacra

www.alacra.com

HighBeam Research

www.highbeam.com

Company Stores

Some premium business information services specialize in company information packaged especially for use by the financial services community, including credit professionals

like you. Some have a U.S. focus while others are more global in coverage. Major U.S. services include Hoovers (bought by Dun and Bradstreet to catch up and ensure it doesn't get eaten for lunch), Standard and Poor's and Bloomberg Anywhere. Canadian public companies are well covered by FP Advisor services from the Financial Post. Offerings include Corporate Reports, Corporate Surveys and Snapshots among others. CanCorp, from Micromedia ProQuest is another corporate profile service. It is available via premium services such as Dialog or directly from the vendor.

Advice for Investors provides stock information and profiles, and news about Canadian companies. Bureau van Dijk's ICARUS is as good as it gets for north America. It features profiles of 1.4 million public and private companies including 150,000 in Canada, although BvD is European-based and global in scope.

SkyMinder, with information on 47 million private and public companies worldwide, and Corporate Information from Wright Investor's Service both have strength in European and global companies, as well as the U.S. and Canada. The Financial Times, a world-class British business and financial newspaper, offers an online company information subscription service. You can search for over 18,000 public companies across 55 global stock exchanges for just \$24.00 (U.S.) a month.

Now, that could save you a lot of money if you need search outside North America. Go ahead. Take a free tour.



Must-visit

U.S.

Hoovers

www.hoovers.com

Standard and Poor

www.standardpoor.com

Bloomberg Anywhere

www.bloomberg.com

Canada

FP Advisor (premium)

Financialpost.infomart.ca

CanCorp Financials Professional (premium)

www.micromedia.on.ca/Corp_SecInfo/CanCorpFinPro.htm

Global

CAROL – Company Annual Reports On-Line (free)

www.carolworld.com

CEO Express (free and premium)

www.ceoexpress.com

Wright's Investors' Services (free and premium)

www.corporateinformation.com

Bureau van DIJK (premium)

www.bvdny.com

skyminder (premium)

www.skyminder.com

Financial Times (premium)

www.ft.com

What you get in the end

Besides the many benefits of multiple SMART resources, easy access and powerful search functions, some premium business providers allow you to transform results into professional looking formats. Dialog lets you customize output in a robust report that can be imported into Excel to be prettied up. At the high end of customized output is Data Down link's privatesuite at xls.com.ddl.DDL_privatesuite.htm. Using data from five premier databases from Alacra --- CorpTech, Freedonia, Graham & Whiteside, Harries InfoSource, IdEXEC --- this service lets you create company profiles. Customized output is more costly than the regular variety, but think of how impressed folks will be when you present your report.



Available access routes

*There's a saying: Information can be
SMART, fast or cheap.
Pick two.*

Cheap and fast information will likely be DUMB. Free information on the internet can dumb --- free of quality, timeliness, indexing and reliability, even though a search engine or a bookmark may get you to it quickly.

SMART and fast information will not likely be cheap. When it comes to speed, search functionality and smart results, premium services are brilliant compared to the free web. You can quickly acquire a financial profile, an investment report and articles on a company all through a single search. Smart, fast information --- for a price.

SMART and cheap information will not likely be fast. There is plenty of smart information available on the internet that's either free or inexpensive, but it can take a long time to find. Consider these trade offs when deciding from among available resources and their access routes.

Make the case for internet access as a resource integral to your work in the credit department. Naysayers in your company will remark about all the garbage on the web. Show why access is critical. A credit manager recently told me that his company's information technology department wanted a list of all the web sites his credit department needed to access. These IT geniuses intended to limit his department's access to just those sites. Yikes! Ask the head of IT this question: When you go to the library, does the librarian ask which books you plan to check out in the future? Don't let them get away with taking the wind out of your information sails.

Have your fire extinguishers handy

When you have large exposures, you'll want readily available information resources that clearly address significant risk. At times like these, you'll likely want to turn to premium resources. Most company researchers would agree that a mix of fee, free and primary information resources are necessary for thoroughness. The need for premium services will vary among companies, but the ability to call upon them is important. When a major fire breaks out in your credit granting or collection department, premium services can be your fire extinguisher. Awareness of where these fire extinguishers are located, and having them readily available could stop the house from burning down.

Resign yourself to the fact that you may have to get out your wallet on occasion to ensure that SMART premium information

feeds your credit decisions. Don't rule out our services because they charge for information. Do you rule out Dun and Bradstreet, or Equifax, or any of the other credit reporting services? If the truth be told, we give those credit service guys our information and then buy it back. Hmmmmm. My best is that if you become familiar with some premium services, you will change your information budget to include them, rather than snub them. The right service can save you significant time and money.

Choices, choices

No one service can be expected to meet all your information needs, just as no one service meets all the information needs of sales or marketing. Invest some time window-shopping among the premium business and news services in this handbook. Sample some of the wares. Free trials and access to test databases won't cost you a cent. Use your INNER-not --- colleagues in your network of contacts --- to get verbal consumer reports. Ask which services they use and how they like them.

From your window shopping, sampling of services, serendipitous discoveries and colleague recommendations, choose one or two premium services. You'll want at least one that includes comprehensive corporate profiles, financial information, news and business journal articles. Choose services that cover public and private companies, and the geographic areas or countries that interest you most.

Getting through the gate

Premium business and news services are available via web sites that act as gated communities. For some, you may need a

password to get in the door. Others will let you search for information free of charge but will not deliver the results unless you pay. You can set up an unlimited use subscription with the service provider of your choice. This could cost thousands, but there are some low cost subscriptions to subsets of the pricier versions. If you're a smaller size company, and would like a robust service for a flat monthly rate, try Factiva at www.factiva.com/factiva/payg/promotion.asp.

You can sign up for a reasonable priced subscription using your credit card. DialogSelect offers a similar option. Two for the little guy.

While you're window shopping premium service web sites that interest you, check payment plans. Premium services provide details of the available options on their web sites and will happily pass you on to a human being to answer your questions. These people are knowledgeable and helpful about their services, but remember, their main objective will be to sell you an account.

Pay-as-you-play

If your needs are modest and you don't want to deal with sales folk, contracts and accounts, consider using a credit card to buy the items you need on a one-off basis on the services where this option is available. Pay-for-use is a good way to try out various services, a taste test before committing to a larger purchase.

Don't be afraid to use your credit card on these sites. After all, you give gas jockeys and underpaid waitresses the thing all the time, and they're in a better position to abuse the privilege. As a credit professional, you know that you are only on the hook for a maximum of \$50 in a credit card fraud. Think of it as the

price of admission to the information age. Besides, aren't you as a credit professional in the business of managing risk as opposed to removing it all together?

Nexis.com offers articles at \$3 each, while company and financial information runs from \$4 to \$12 per record. Go to the site and choose the **Not for Subscribers** option. You can select from the menu to research legal, news, company and financial information or public records. Or you can purchase a pass for a day or week. If you plan on conducting intensive but infrequent research, pay-as-you-use at Nexis.com can be a cost-effective option. Prices range from \$30 for a day's worth of searching 50 major newspapers. On FinancialPost.Infomart.ca you can purchase news articles for \$4.75 (Can) each, or an FP Corporate Survey for \$9.95.



Must-visit

PAY-FOR-USE SITES

Nexis.com

Click on NOT a Subscriber

www.nexis.com

Dialog Select

Choose the open access option, then

Business News.

www.dialog.com/products/dialogselect

FinancialPost.Infomart.ca

Choose Pay-per-view

Financialpost.infomart.ca

Setting snares

As an information savvy credit professional, you'll want to make sure that you are right up-to-the-minute on the companies you do business with and on the issues that are important to you. Email alerts are an easy way to know-as-you-go.

Generally, free services, such as press release newswires, allow broad snares, meaning that you'll probably get a great deal of superfluous information to sift through and delete. Premium services allow you to set very precise snares --- for a price. You should find most alerts you receive precisely on topic. That's the tradeoff. In practice, you'll likely find that a mix of fee and free alerts will address your needs.

The New York Times and Globe and Mail will send headlines from that day's paper to your email inbox free of charge. Some newspapers also offer a premium alert service where you can specify the topics you want to receive. The New York Times' NewsTracker is a bargain at \$19.95 (U.S.) per year. Wall Street Journal alerts are free to online edition subscribers. Net2one monitors web news internationally and sends you email alerts on companies of interest for a fee.

CBS MarketWatch offers free alerts on 22 industries.

NewsAlert covers eight news wires plus CBS MarketWatch, and posts your alerts to your own personal web page.

E-library includes an alert option as part of its \$19.95 (U.S.) per month or \$99 a year subscription. A bargain. Dialog, LexisNexis and Factiva too offer alerts for a fee.

Take a few minutes to set up free alerts on a few important customers you are currently dealing with using press release newswire services like Businesswire or Canada Newswire. Add profiles from World News Network and Yahoo! Alerts. Go to each site to sign up and set your profiles. Watch your email box to compare the differences in what you receive from each.

Then try a premium service for the same companies.

Snares can give you a head up on breaking events and an ongoing picture of what your customers are doing. They are must-haves, but they are no substitute for being able to pull your own information to really dig for nuggets.



Must-visit

NEWS ALERTS

PRNewswire (free)

www.prnewswire.com

Business Wire (free)

www.businesswire.com

Market Wire (free)

www.marketwire.com

Canada Newswire (free)

www.newswire.ca

Canadian Corporate News (free)

www.cdn-news.com

Google News Alerts (free)

www.google.com/newsalerts

Yahoo! Alerts (free)

alerts.yahoo.com

World News Network (free)

www.wn.com

E-library (premium – free to subscribers)

ask.elibraay.com

New York Times News Tracker (premium)

www.Nytimes.com

Wall Street Journal Online (premium --- free to subscribers)

Online.wsj.com/public/us

NewsAlert (premium --- free to subscribers)

www.newsalert.com

Dialog Alerts (premium)

www.dialog.com/products/alerts

Factiva Alerts (premium)

Click on Alerts under Current Awareness

www.factiva.com

LexisNexis Eclipse (premium)

www.lexisnexis.com/currentawareness

Let's TOC, shall we?

Table of content services are another type of alert. When you want to monitor new articles coming out in your favourite industry or professional journals, arrange to have a customized table of contents (TOC) delivered to your email inbox.

Whatever your industry or profession, this can be a great free current awareness tool.

If you see an article you like, you can purchase it online, subscribe to the publication or for those with a financially challenged budget, run out and buy the issue off the rack.



Must-visit

ELECTRONIC TOC (TABLE OF CONTENT) SERVICES

National Research Council of Canada CISTI Alerts

<http://cisti-icist.nrc->

[cnrc.gc.ca/eng/ibp/cisti/communications/alerts.html](http://cisti-icist.nrc.gc.ca/eng/ibp/cisti/communications/alerts.html)

British Library ZETOC TOC service

Zetoc.mimas.ac.uk/alertguide.html

Publishers That Provided Free Alerting (TOC) services
www.uky.edu/Libraries/tocs.html

There are libraries too

If your organization has a corporate library, it will likely subscribe to at least one premium business information service. Pay a visit or telephone. You may be pleasantly surprised at what's available. It's been my experience that the resources a credit professional can leverage are often already part of the corporate information arsenal. You just may not have been aware that this access was available until now.



Must-visit

NATIONAL LIBRARIES

Library of Congress
Catalog.loc.gov

National Library of Canada
Amicus.nlc-bnc.c/aaweb/amilogine.htm

British Library
www.bl.uk

If you do not have access to a corporate library, the local public library in your city or region may offer public access to premium online services. (Thank God, you say, 'cause my boss would never go for those more expensive subscription services.) You can search free of charge in the library. It's a little inconvenient, but the price is right. Some public libraries

offer remote access for library cardholders. Call the library to find out which online databases are available to help with your company research. If you're lucky, a premium service that aggregates a large number of company-information-rich databases will be available. Librarians are experts in this area and will be happy to help you use the resources.

Speaking of libraries, national libraries can also be good starting points for research. After all, their mandate is to collect everything published in their country. The National Library Catalogues of the World site provides links to every nation's official library. One of the best known is the library of Congress. Visit the National Library of Canada and the British Library too.

Information brokers --- call in the pro's

Last, but by no means least, are information brokers. Yes, there are people out there who are specialists in information and do research for people like you who have an information need. I kid you not. I do it myself. Information brokers are the pros. They make a living by being information savvy, so there's not much in any information sphere that gets past them. They are especially useful for complex, sophisticated searches on premium services. Many of these folks are members of the Association of Independent Information Professionals. The association offers a referral service. Go to:

<http://aiip.org/join/membership-referral-program>

The last word

You'd better start swimming or you'll sink like a stone, for the times they are a changing.

Bob Dylan

Most of this handbook has been devoted to the INTERNET free and fee spheres. With all that electronic data at your fingertips, and your finely honed internet research skills, it can be easy to forget that other spheres may be the best choice when hunting for information. The internet unquestionably adds an essential and powerful tool to your information arsenal. But a quick look up in a book, a chat with the colleagues, a phone call to an outside expert or your company's internal intranet could be better sources for the SMART information you seek. With experience, credit professionals learn how to judge which sphere, or combination of spheres is most appropriate for a particular question in the context of day-to-day work. Your choices are driven by the mantra: get SMART information in the fastest possible way.

A word about the future of the credit profession

Credit professionals can enhance the value they bring to their organizations, and do their profession a favour, by making a commitment to doing company research beyond the credit department. Imagine becoming the company research expert, whether the need is an analysis of key vendors for the purchasing department, or information for sales, marketing or other internal departments about a new or existing customer, even a competitor. Credit managers can become full-fledged information age knowledge workers by building on what they already know and venturing into other realms where company

information expertise is required. Think how this new expanded role could increase your value and status in the company. Of course, at no time would you breach the confidentiality agreements of the credit fraternity.

The time for credit professionals to know-as-you-go is now. Change management theorists would caution that this won't happen overnight , but I see it as a natural evolution for the profession and part of its destiny.

URLies directory

Business and company information

Comprehensive premium services

Alacra	www.alacra.com
Bloomberg Anywhere	www.bloomberg.com
Bureau van Dijk	www.bvdny.com
CEO Express	www.ceoexpress.com
Dialog	www.dialog.com
Factiva	www.factiva.com
Financial Times	www.ft.com
FP Advisor	http://www.fpinfomart.ca/
Global Securities Information Online	www.gsonline.com
HighBeam Research	www.highbeam.com
Hoovers	www.hoovers.com
Nexis	www.nexis.com
Skyminder	www.skyminder.com
Wright's Investor' Services	www.corporateinformation.com

Credit services

Dun and Bradstreet	www.dnb.com
IMarket	www.imarket.com
National Association of Credit Managers	www.nacm.org
RiskWise	www.lexisnexis.com/riskwise
Zapdata	www.zapdata.com

Public company filings

Companies House	www.companies-house.gov.uk
FreeEdgar	www.freeedgar.com

SEC Info www.secinfo.com
Securities and Exchange Commission www.sec.gov
SEDAR www.sedar.com
10k Wizard www.10kwizard.com
World Federation of Exchanges www.world-exchanges.org

Mergers and acquisitions

Global Securities Information www.gsionline.com
The Deal.com www.thedeal.com

IPO's

Hoovers IPO-Central
www.hoovers.com/global/ipac/index.shtml
IPO Monitor.com www.ipomonitor.com

Stock prices

Big Charts www.bigcharts.com
Global Securities Information Online www.gsionline.com
Quote.com www.quote.com

Investment research

Reuters Multex Corporate www.multex.com
Thomson Research <http://research.thomsonib.com/>

Job recruiting web sites

Ad Hound www.adhound.com
Career Index www.careerindex.com
CareerPath www.careerpath.com
Classified warehouse www.classifiedwarehouse.com
Job Options www.joboptions.com

MonsterBoard www.monsterboard.com
Vault www.vault.com
Workopolis www.workopolis.com

Industry and market information

About.com www.about.com
ECNext Knowledge Center www.imrmall.com
MarketResearch.com www.marketresearch.com
Mindbranch www.mindbranch.com

Political and economic sites

AUBER (Association of University Business and
Economic Research) www.auber.org
The Conference Board www.conference-board.org
CountryWatch www.countrywatch.com
Organization of Economic Co-operation and
Development www.oecd.org
World Bank www.worldbank.org
World Trade Organization www.wto.org

NEWS

Links to newspaper web sites

ABYZ News Links www.abyznewslinks.com
American Journalism Review www.ajr.org
Canadian Newspaper Association/Association Canadienne des
Journaux Ultimate Guide to Newspapers www.cna-acj.ca
[DailyEarth –the Global Newspaper Directory](http://www.dailyearth.com)
J-net --- U.S. Newspapers
www.journalismnet.com/papers/us.htm
Local Business Journals www.bizjournals.com

NewsDirectory.com	www.newsdirectory.com
News Library	www.newslibrary.com
Newslink	www.newslink.org
North American Newspapers	www.newspaperlinks.com
News Voyager	www.newspaperlinks.com/voyager.cfm
Onlinenewspapers.com	www.onlinenewspapers.com

Major newspaper web sites

Financial Post	www.nationalpost.com/index.html
The Globe and Mail	www.theglobeandmail.com
National Post + other CanWest dailies	www.canada.com
The New York Times on the Web	www.nyt.com
Wall Street Journal Online	www.wsj.com

Premium news gateways

Dialog Newsroom	www.dialog.com/products/newsroom
Factiva	www.factiva.com
Nexis	www.nexis.com/research
News Library	www.newslibrary.com

Web-only news

AllTheWeb News	www.altheweb.com
Bloomberg.com News and Commentary	www.bloomberg.com
EINnews	www.einnews.com
Google News	www.news.google.com
World News Network	www.wn.com

Newsires (press releases)

Business Wire	www.businesswire.com
Canada Newswire	www.newswire.ca
Canadian Corporate News	www.cdn-news.com
Market Wire	www.marketwire.com

PR Newswire www.prnewswire.com

Wire services (News agencies)

Associated Press www.ap.org

The Canadian Press www.cp.org

Reuters www.reuters.com

Broadcast news transcripts

Burrelles www.burrelles.com

HighBeam Research www.highbeam.com

Newslibrary www.newslibrary.com

TVEyes www.tveyes.com

Alerts

Business Wire www.businesswire.com

Canada Newswire www.newswire.ca

Dialog Alerts www.dialog.com/products/alerts

Factiva Alerts www.factiva.com

Google News Alerts www.google.com/newsalerts

LexisNexis Eclipse www.lexisnexis.com/currentawareness

Market Wire www.marketwire.com

New York Times NewsTracker www.Nytimes.com

PR Newswire www.prnewswire.com

Wall Street Journal Online <http://online.wsj.com/home-page>

World News Network www.wn.com

Yahoo! Alerts alerts.yahoo.com

Electronic TOC (Table of Contents) services

British Library ZETOC zetoc.mimas.as.uk/alertguide.html

Free (TOC) services www.uky.edu/Libraries/tocs.html

Law and regulation

Legal links

Canadian Legal Information Institute	www.canlii.org
Cornell Law School	www.law.cornell.edu
Findlaw	lawyer.findlaw.com
HierosGomos – Legal Research Center	www.hg.org/index.html
Law Library Resource Xchange	www.llrx.com
Virtual Chase	www.virtualchase.com

Bankruptcy

ABI World	www.abiworld.org
BankruptcyData.com	www.bankruptcydata.com
Canadian Bankruptcy and Insolvency Act	http://laws-lois.justice.gc.ca/eng/acts/b-3/
Internet Bankruptcy Library –Worldwide Troubled Company Resource	http://www.bankrupt.com/
Strategis Bankruptcy Search	www.strategis.gc.ca

Public records

Search system	http://publicrecords.searchsystems.net/
SearchGov.com	www.searchgov.com

People information

Discreet Research	www.discreetresearch.com
Equifax	www.equifax.com
Experian	www.experian.com
InfoUSA	www.infousa.com

Knowx
U.S. Search

www.knowx.com
www.ussearch.com

Web search tools

Search engines

AllTheWeb
AltaVista
Google
Teoma

www.alltheweb.com
www.altavista.com
www.google.com
www.teoma.com

Subject directories

Google Directory
Librarians Index to the Internet
Open Directory Project
[Scholarly Internet Resource Directory](http://www.scholarlyinternetresource.com)
Yahoo!

www.google.com
www.lii.org
www.dmoz.org
infomine.ucr.edu
www.yahoo.com

Invisible web

CompletePlanet
Profusion

www.completeplanet.com
www.profusion.com

Meta-search Engine

Dogpile
HotBot
Ixquick

www.dogpile.com
www.hotbot.com
www.ixquick.com

Reference sources

Currency Converter	www.oanda.com
Dictionary.com	www.dictionary.com
Investopedia Dictionary	www.investopedia.com/dictionary
Investor Words.com	www.investorwords.com
OneLook Dictionary Search	www.onelook.com
Refdesk.com	www.refdesk.com

Phone books

Canadian White pages	www.whitepages.ca
Canadian Yellow pages	www.yellowpages.ca
Europages –	
The European Business Directory	www.europages.com
Infobel	www.infobel.com/teldir
Internet Public Library – Business –	
Business and Economics – Business Directories	www.ipl.org
U.S White Pages	www.whitepages.com
U.S. Yellow Pages	www.yellowpages.com

Domain name and country codes

Domain Name Registries Around The World	www.norid.no/domenenavnbasar/domreg.html
Lana Root Zone	
Whois Information	www.iana.org/cctld/cctldwhois.htm
Top Level Domain Names And Country Codes	www.thrall.org/domains.htm

Other information sources

Chambers of Commerce

Canadian Chamber of Commerce Directory

<http://www.chamber.ca/membership/member-directory/>

The United States Chamber of Commerce Directory

<https://www.uschamber.com/search/site/directory>

Libraries

British Library

www.bl.uk

Libex – the Library Index

www.libdex.com

Library of Congress

catalog.loc.gov

[Library and Archives Canada](http://www.libraryandarchives.ca)

[www..gallery.ca/en/library/](http://www.gallery.ca/en/library/)

How to guides

- [How to learn about an industry or a specific company](#)
- [Learning About Searching](#)
- [Search Engine Showdown Features Chart](#)
- [Search Engine Watch](#)
- [User's Guide to Web Searching](#)
- [Using the SEC Online](#)

Researcher's prayer

GRANT ME THE SERENITY TO ACCEPT THE FACT
THAT

THE INTERNET IS NOT A PANACEA TO ALL MY
INFORMATION NEEDS,

THE COURAGE TO LOOK ELSEWHERE FOR
INFORMATION I SEEK

AND THE WISDOM TO SHUT OFF THE
COMPUTER BEFORE 2 AM.