



How To Do Company Research

Short Guide to Selected Resources

This guide was created to help students and others develop a strategy for doing company research and to suggest some selected resources available at Conant Library and/or on the World Wide Web.

In a number of instances, you may discover a certain amount of duplication of information from one resource to another. Choosing which one to use depends a great deal on your particular information need: consider whether one offers some unique content, ease of use, how recent is the data, the ability to manipulate the data, is a fee or subscription for access required for the "good stuff," etc.

Public or Private?

Publicly held companies are much easier to research because (generally) there is a wealth of print and electronic information available on them. Publicly held companies are required by law to disclose certain financial information (and by providing information they also hope to attract investors).

To find out whether your company is publicly or privately held, check one of the business directories mentioned in this guide. Also, if a ticker symbol is listed for the company on a stock exchange, your company is a public company. This guide deals with the researching of public companies. If you are researching a private company, please see the Reference Librarian for assistance.

Research Strategy

1. Identify the Company

Where is a company located, who runs it, what is its mission and corporate history, its major product(s), etc.

NOTE: Part of 'identifying a company' when working with online databases is to choose the appropriate search terms. In some databases searching for IBM will result in fewer or no results compared to searching for International Business Machines.

Good starting places for **basic information** about companies---their officers, products, location, etc. include:

[Business Source Elite](#)

Click on the 'Company Profiles' link in the top nav menu and search by company name. Click on MarketLine Report.

[Nexis Uni](#)

In the Guided Search area, click on Company Info, then Enter your company name and GlobalData (i.e. Dell Technologies GlobalData), click on company profile report, check out the various reports on the right side menu (Description, Overview, etc.).

Mission statements are often found in a company's annual report (see below).

Generally only the better known or larger companies, such as Disney, IBM, etc. have **histories** written about them. To see if there are any books on your company search [WorldCat Discovery](#) and/or **Major online booksellers**, such as Amazon.com or Barnes & Noble.

If Conant Library does not own the book(s) you want, ask the Reference Librarian to get them for you via interlibrary loan (usually takes several days to a week).

2. Examine Financial and Market Information

What are this year's sales figures and net income? (You will probably want to know not only this year's figures but figures for the last 3-5 years as well so you can chart a trend analysis.) What share of the market does the company hold? What is the company's marketing strategy?

Quick Figures/Stats: See [Yahoo Finance](https://finance.yahoo.com/) [https://finance.yahoo.com/]

a. Annual Reports

One of the best initial sources for a company's financial information is its Annual Report. Annual reports are published to shareholders to let them know how the company did over the past year. (Keep in mind the source of the report is the company and is also a public relations tool, but you will obtain financial figures, and learn about the mission of the company, its strategy for the future, and new and/or high-performing products.)

Most companies that provide copies of their annual reports online provide a link from the company homepage. If you do not see a link to "Annual Report" or "Financial Information" look for 'Investors Services', 'Investor Relations', or some similarly named link. Because companies want to be easily found on the Web, it is often possible to be able to "guess" a company's homepage by simply entering www._____.com, with the company's name or initials in the blank and come up with the right Web address, e.g. www.gm.com for General Motors or www.dell.com for Dell Corporation.

See also [Annual Reports](http://www.annualreports.com/) [<http://www.annualreports.com/>]

Provides direct links to over 17,000 annual reports from over 5,000 companies.

b. 10K Filings

These contain extensive financial information the U.S. government requires publicly owned companies to make available to the public. The business overview in the 10K (See 'Item 1. Business' and 'Item 7: Management's Discussion') provides a detailed discussion of the company's strategy, products and services, operations, marketing, distribution, international business, suppliers and government regulation as well as competitive conditions in the industry. For IPOs, look for the Registration Statements, S-1s, and their amendments in 424s.

- A simple Google search by company name and 10-K is usually the quickest
- Look for links from company's homepages on the Web (See Annual Reports above)
- [Free Edgar](http://www.freeedgar.com/) [<http://www.freeedgar.com/>] or [EDGAR](http://www.sec.gov/edgarhp.htm) [<http://www.sec.gov/edgarhp.htm>] provide access from the U.S. Securities and Exchange Commission.

c. Financial Ratios

By comparing a company's financial ratios with those of the industry gives an idea of how well or poorly a company is performing in reference to the industry standard or average. (For a good introduction to ratios, what it is, how they are computed and used, see Sheldon Gates' book 101 Business Ratios [REF HF 5657.4 .G38

- [Yahoo! Finance](https://finance.yahoo.com/) [<https://finance.yahoo.com/>]
Search for and find your company, then click on 'Statistics'.
- [Nexis Uni](#)
In the Guided Search area, click on Company Info, then Enter your company name and GlobalData (i.e. Dell Technologies GlobalData), click on company profile report, then click on the Ratio report on the right side menu.

d. Market Share/Rankings

Possible strategies for finding market share include keyword searching of articles in the various business-related databases, etc. using "market share" with the product, service, brand, or company name.

e. Market Strategy

- [Nexis Uni](#)
In the Guided Search area, click on Company Info, then Enter your company name and GlobalData (i.e. Dell Technologies GlobalData), click on company profile report, then click on the Corporate Strategy report on the right side menu. Nexis Uni also provides Hoover's In-Depth reports which also contain a section on corporate strategy. To find these do a search similar to finding a GlobalData report but simply replace GlobalData with Hoover In-Depth (i.e. Dell Technologies Hoover In-Depth) in the search box.
- A company's 10K (see above) can prove useful; See Item 1 and Item 7 sections.

3. Locate Investment Reports:

What do specialists in the field think of this company's earning potential?

There are investment analysts who earn a great deal of money following particular industries and the companies within them. Although you will need to make a final analysis based on your own research, it never hurts to review what the "other" experts have to say. Check out the Library's Business databases.

The World Wide Web offers a large number of sites with investment information, including:

- Wall Street Research Net [<http://www.wsrn.com>]
Market Guide [<http://www.marketguide.com>]
Microsoft Investor [<http://investor.msn.com>]

You can search by company name for financial reports and analysis and by industry for analysis and market share information.

If you are unfamiliar with financial reports, a good introduction is '[How to Read a Financial Report](#)' (pdf format) from Merrill Lynch.

4. Survey the Industry and Competition

Companies do not operate in a vacuum; each is affected by conditions in its industry and the actions of its competitors. What is the forecast for this company's industry as a whole? Who are its major competitors?

- **Mergent Intellect** and **Tablebase** databases from the Boston Public Library [www.bpl.org]. You can quickly and easily get an ecard online at <https://www.bpl.org/ecard/>
- **Industry Reports, Economic Census** from **American Factfinder**
The Economic Census (from the U.S. Census Bureau) profiles American business every 5 years, from the national to the local level. Industry reports include: number of establishments sales, receipts, revenue, shipments, or business done, annual payroll, and number of employees. Reports are available in a form that can be manipulated from American Factfinder (Click on 'Data Sets' button on left side>>> select Economic Census.)

Association websites often provide information relevant to a particular industry.

More detailed information on these and other industry resources is available from Conant Library's research guide to Industry Research.

5. Locate Current News and In-Depth Articles

Articles in leading business magazines and trade journals often provide valuable insights into a company's operations, strategy, and competition.

To search for articles on current and recent news about your company, see

- [Nexis Uni](#)

There are also a number of excellent sites on the Web devoted to business news, including:

- * Business.com [<http://www.business.com>]
- * Financial Times (news.ft.com) [<http://news.ft.com>]
- * CNN:Money [<http://money.cnn.com>]

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Last Updated: 7/23/2019