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The Great Leveler: Free Business Resources on the World Wide Web

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The Internet is full of reliable sources that are filled with a wealth of business information. Some of these sites are fee-based with subscription prices that are much lower than those of the large commercial databases. Unfortunately, only a single subscriber may use most of those fee-based sites. That means the librarian must turn to sites that are free to the general public. Many of these free sites rival fee-based services for quality and quantity of information.

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Some of the most frequently asked questions at any library reference desk pertain to finding business-related information. The problem in answering these questions very rarely lies with the fact that the information is not available. Rather, the problem resides with the library not owning the proper business resources. Whether the resource is in paper or electronic format, if it is business related it is almost guaranteed to be expensive. So expensive in fact that many small libraries whether special, public, or academic can barely afford to keep current resources on the shelf. A librarian's ability to help a patron may well be hampered by a lack of proper resources. At this juncture the Internet becomes a useful tool to a cash-strapped library, if one knows where to look. Listed below are free websites that cater to special areas of business research.[1]

Company Information

Company information is any information that describes the company, its products and services, and its finances. Annual reports, company profiles, contact information, and news about the company are all important parts that make up the whole of company information.

CAROL World:
http://www.carol.co.uk/index.html CAROL World is a site that offers one-point access to

Company Annual Reports On-Line.[2] On this website one may access complete annual reports from European and American companies. One may search for companies by name, industry sector, region (Europe or the United States), and stock exchange. In order to provide these annual reports, CAROL World simply links to the company's financial information section on their website. CAROL World also provides links to chairman and shareholder information when applicable. This site links to the world's stock exchanges and searches over 100 news sites to bring the viewer up-to-the-minute news from around the world. One must register to use the site, but registration is free (CAROL World may send you an occasional e-mail).

Hoover's: http://www.hoovers.com
Hoover's is a well-known and well-respected name among business information professionals. Through its website, with an over 80 member editorial board, Hoover's Online offers constantly updated information on public and private companies worldwide.[3] Hoover's offers both a free and fee service on its website. The free service includes "Company Capsules," "Company Financial Information," and "News and Analysis" of companies and industries. The "Company Directory" and "Industry Snapshots" are also provided free of charge. The fee service includes all of the above plus "Company Profiles," more in-depth company financial information, personal contact information, and profiles of the main people associated with a company.

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[1] These websites were chosen because they are free, reliable, and were suggested to the author by many experienced business librarians. No effort was made to rate the websites, only to give the reader a brief synopsis of the information available on the site as well as how the site functions.

[2] Carol, LTD. "Home." *CAROL World.* Internet on-Line. Available from <http://www.carol.co.uk/index.php>. [30 January 2003].

[3] Hoover's Inc. "About Us." *Hoover's On-Line.* Internet on-line. Available from <http://www.hoovers.com/hoov/about/index.html>. [30 January 2003].

Lycos:
http://business.lycos.com/companyresearch/crtop.asp
When Terra Networks and Lycos merged in October of 2000 its main goal was to become the world's leading on-line destination.[4] The Lycos business research website should be a destination of any business information professional. Lycos' site allows the user to search by company name or ticker symbol for all the latest Securities and Exchange Commission (SEC) filings from a company, such as annual reports and 10-Q reports. The site also includes links to directories, important IPO information, stock quotes, and market news all of which are located within the Lycos network. This diverse site contains a "Business News" section, a "Small Business" section with how-to articles, columns, and on-line tools for the entrepreneur, and even the ability for a company to create their intranet through Lycos. One may also purchase business leads through this site.

International Information
International information, such as intelligence about companies not headquartered in the United States, or economic data about foreign countries, can prove tricky to find. The following websites do a very good job of accumulating information about foreign companies and putting it into one easy to use website. In addition to these websites, one might also want to visit the *CIA's World Factbook* (www.cia.gov/cia/publications/factbook/index.html) for general information concerning foreign countries.

GlobalEDGE: http://globaledge.msu.edu/
globalEDGE is a global business knowledge web-portal created by Michigan State University. The main reason for visiting this site is the "Resource Desk." Here, one may access "Country Insights" which contains overviews of the business and political environment as well as the history and statistical data of over 190 countries.[5] In addition to links to country specific

information (much of which is from Michigan State's very good country reports) "Country Insights" also contains data about the general geographic region. The "Resource Desk" also includes a "Global Resources" section, which is a directory of international business resources. "Market Potential Indicators: 2002," included in the "Resource Desk," is an indexing studying done by MSU-CIBER which compares and ranks 24 emerging markets.[6] Another important resource of globalEDGE is the "Knowledge Room" which contains news, special reports, and articles covering the areas of international business and relations.

OFFSTATS:
http://www2.auckland.ac.nz/lbr/stats/offstats/OFFSTATSmain.htm
The University of Auckland Library created this site, which is an easy-to-use site. One may select either a country, region of the world, or a particular subject area and then be taken to a link, or a list of links, where one may obtain the statistical information. The subjects cover a wide range of economic and socio-economic demographics such as agriculture, population, and weather. Although it may prove a nuisance to jump from one site to another, it is nevertheless a very nice website that incorporates so many free sites together.

Wright Research Center: http://profiles.wisi.com
This site contains detailed profiles and analyses of over 20,000 companies worldwide.[7] One may search by company name or ticker symbol, or browse an alphabetical list of company names, an alphabetical list of countries, or a list of industries. Once accessed, the "Company Profile" provides the viewer with a brief overview of what the company does, recent stock performances as well as a 52-week stock recap. The user may also find sales and earnings figures, number of employees, and contact information. The "Analysis Summary" provides

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[4] Terra Networks, S.A. "About Us." *Lycos Small Business Company Research*. Internet on-line. Available from <http://www.terralycos.com/about/index.html>. [30 January 2003].
[5] Michigan State University. "Country List." g*lobalEDGE*. Internet on-line. Available from

<http://globaledge.msu.edu/ibrd/CountryList.asp>. [30 January 2003].
[6] Michigan State University. "Market Potential Indicators." g*lobalEDGE*. Internet on-line. Available from <http://globaledge.msu.edu/ibrd/marketpot.asp>. [30 January 2003].
[7] Wright Investor Services. "Main Menu." *Wright Research* Center. Internet on-line. Available from <http://profiles.wisi.com/>. [30 January 2003].

the ratios, equity capital, and dividends of the current and previous fiscal years. The "Sales Analysis" section includes the company's sales and profit summaries, a price analysis of the stock, and an earnings analysis by quarter. The site is free, but registration is required.

News
News is a very important commodity in the business world. Staying atop the current events can prove to be not only smart but profitable as well. It also behooves the business librarian to stay abreast of the current financial news. Patrons tend to ask questions related to the "hot" business topics of the day. If a librarian is familiar with these topics then he/she can better aid the library patron in finding information. Since news sites can be found virtually anywhere, it is usually the added features that make the site valuable. These following news sites offer not only business news, but also great extras.

Bloomberg: http://www.bloomberg.com
Bloomberg L.P. states that its website is one of the top five most visited sites in the United States for financial news and information.[8] The site offers quality financial news, which is updated in real time. The site also includes political, general, and sports news. The problem with the "News" section is that its archive is not easily searchable and archival copies of stories cost money to view. The "Stocks" section covers all the major U.S. and world exchanges, plus many minor ones as well. Stock prices are updated constantly throughout the day. The "Stocks" section also includes an "IPO center" which tracks a company's initial public offering. The "Money Management" section serves to help people with decision making on mutual funds, loans, portfolios, and retirement. One may download a market monitor to track the stock market throughout the day and also create three portfolios with up to 50 stocks in each to track. Bloomberg has limited historical data and small company capsules, but the "News" and "Stocks" sections are incredibly in-depth and packed with invaluable information.

CNN/Money: http://money.cnn.com

This continually updated financial news site is from the editors of CNN and *Money Magazine*.[9] The "Market Stocks" section covers 52-week highs and lows, gainers, losers, and a loss/gain alert. This section also contains an "Investor Research Center," "IPO Center," and a section devoted entirely to technology stocks. The "Personal Finance" section provides information on retirement, planning, investing, college, debt management, mutual funds, and financial calculators. One may also receive mobile news and e-mail newsletters.

CBS.Marketwatch.com:
http://cbs.marketwatch.com
CBS Marketwatch creates over 800 stories, briefs, and headlines per market day and employs over 70 journalists in 9 bureaus around the world.[10] In so doing CBS Marketwatch has become one of the world's leaders in providing up to the minute financial news, both in print and on-line. As all good news sites are, this site is updated continuously throughout the day, with a 15-minute delay on market data. The site contains sections with news and commentary, investing research and tools, personal finance information, and an interactive section with TV, radio, and charts. The site also includes stock quotes going as far back as 1985. With a free registration one would have access to all of the above plus discussion boards, portfolios, portfolio trackers, e-newsletters, a stock ticker, and keyword news alerts.

Portals
A portal is a website devoted to one particular kind of information where all the links are approved by subject specialists. A portal allows one to find information quickly and efficiently without the miss-hits of a search engine. Portals are also devoid of the uncertainty of a web directory, which contains links that may or may not have been selected by a person knowledgeable in the subject. A good business

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[8] Bloomberg L.P. "About Us." *Bloomberg.com*. Internet on-line. Available from <http://about.bloomberg.com/bloomberglp.html>. [30 January 2003].

[9] Cable News Network, L.P. "Pressroom." *CNN/Money*. Internet on-line. Available from <http://money.cnn.com/services/pressroom/kit/>. [30 January 2003].
[10] Marketwatch.com, Inc. "Company Info." *CBS Marketwatch.com*. Internet on-line. Available from <http://cbs.marketwatch.com/support/default.asp?siteid=mktw>. [30 January 2003].

portal should include business news, industry news, directories, and industry information.[11]

Business.com: http://www.business.com
Business.com's mission is to provide the business professional with the exact information for which he or she is seeking. The website was developed by a team of industry experts and *library scientists*, and contains over 400,000 listings within 25,000 industries, products, and subcategories.[12] Its design is that of a web directory and permits browsing by category as well as searching by company name. A company search yields stock quotes, news, web links, links to other sections of Business.com, contact information, and the option to buy credit reports from Dun and Bradstreet. One may search the directory for a particular product and find information about the product and the companies that manufacture that product. The news section is continuously updated. Recently Business.com purchased the assets to another business portal Work.com, thus increasing its resources and effectiveness.

A Business Resource:
http://www.abusinessresource.com
This site is a business portal that contains business resource directory information and business web resources.[13] All resources are reviewed and, if approved, cataloged on the site. In addition to containing a "Business Directory" and "News" section, the site has links to a reverse phone directory, the weather, maps, books, and software. The site is divided into categories that cover all areas of business information needs such as "Software and Hardware," "Business Start-up," and "Business Planning." Each category is divided into sub-categories and in some cases sub-sub-categories. One can search the entire website or just a particular category. While this site is not as impressive as Business.com it is nevertheless a very good site.

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[11] Mick O'Leary, "Business Site Seeing: The Buzz on Business Portals," *Link-Up* 17, no. 6 (2000): 11.
[12] Business.com, Inc. "About Us." *Business.com.* Internet on-line. Available from <http://www.business.com/info/aboutus.asp>. [30 January 2003].
[13] ABusinessResource. "Home." *AbusinessResource.* Internet on-line. Available from < http://www.abusinessresource.com>. [30 January 2003].

CEOExpress: http://www.ceoexpress.com
CEOExpress was designed with the business professional in mind. Its purpose is to meet the information needs of business professionals and to help them save time while being more productive at work. It is divided into five free sections. The "Daily News" section contains a plethora of links to news sites and on-line business magazines. The "Biz Research" section provides the viewer with links to financial markets, government agencies, information on bankruptcy and much more. The "Tools and Travel" area provides links to essential downloads, speechwriting tips, and airline websites among others. "Break Time" is a fun section with links to sports news, shopping, and other leisure sites. The "Execudiva" section contains links especially chosen for the female business executive. From CEOExpress one may also search the Internet, find contact information, profiles, and research reports on a particular company, and search for up-to-the-minute stock quotes. One can also upgrade to the pay site, CEOExpressSelect. This allows one to gain access to such features as a real time portfolio tracker and a market scanner. All in all, this site is tremendous, and should be the starting point of many business information-seeking expeditions.

Rankings
Rankings tend to be some of the most popular business questions asked at the reference desk. Whether due to a class assignment or out of simple curiosity, people often ask questions pertaining to rank such as what is the biggest company in France, or what are the top ten haberdasheries in Florida. Below are some sites providing rankings of companies, both internationally and nationally.

International
Financial Times (London):
http://specials.ft.com/ft500/may2001/index.html
The *Financial Times* is a well established and respected financial newspaper read the world over. Its list of rankings includes the top 500 companies in each of the United Kingdom (U.K.), United States (U.S.), Europe, and Japan, the top 100 companies in each of Eastern Europe, Canada, Latin America, and Asia-Pacific, and the top 50 companies in the Middle East. One can order the lists based on a number of criteria including but not limited to turnover,

profit, and rise and fall in rank. All of these lists are free to the public and may be downloaded into Microsoft Excel.

Handelsblatt (Germany):
http://www.handelsblatt.com
Handelsblatt is the leading German financial magazine. To access the lists one must click on "Europa 500" located on the right hand side of the page. The lists on this page include the 500 largest companies in Europe, 50 largest private companies in Europe, and the 100 largest companies in the *Neuer Markt*. The lists can be viewed according to several sets of criteria such as revenue, number of employees, and rank within a particular industry. The big drawback to this website is that the text is written in German, but one need not be fluent in the German language to understand the lists. A simple perusal of a German-English dictionary will give one the meaning of the few basic words needed to comprehend the list.

Corporate Information**:**
http://www.corporateinformation.com
This site indexes over 350,000 company profiles, but not all of them are housed on the Corporate Information site. Just over 20,000 actually reside on one of the Corporate Information servers, the rest are elsewhere on the web and this can cause problems especially when the link is to a pay site.[14] However, Corporate Information does profile 30 industries in over 100 countries, and one will not only receive information about the company and industry but economic information about the country as well.[15] On this site one can find many top ten lists for most countries. This is a great place to find information on smaller countries and their economic situation. One may also search by company name, country, country's industry, and state (U.S.). This site also allows one to calculate exchange rates, read news from around the world, and gather contact information for many non-U.S. based companies. The site is free, but one must register to gain access to the site.

United States

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[14] Winthrop Corporation. "Home." *Corporate Information*. Internet on-line. Available from <http://www.corporateinformation.com/home.asp>. [30 January 2003].
[15] Ibid.

Fortune Magazine:
http://www.fortune.com/fortune/alllists
All of the lists available on Fortune.com, some of which are 100 Best Small Businesses, 100 Best to Work For, 50 Best for Minorities, and 100 Fastest Growing Companies, are available for free. The two main lists, the Fortune 500 and the Global 500, may be viewed for free or downloaded for a fee. All lists may be sorted by such criteria as industry, profit or revenue, as well as ordered alphabetically. Clicking on the company's name links to details and news stories about the company.

Forbes Magazine: http://www.forbes.com/lists/
Forbes.com contains a myriad of lists covering various walks of life. Even though they are just two of the lists available to the public, the main rankings people want are the Forbes 500 and the International 500. One may also find rankings for the 200 Best Small Companies, 400 Best Large Companies, World's Richest People, Best and Worst CEOs, and Best Cities for Singles, to name just a few. One may order the business rankings by sales, profit, assets, market values, and employees, and all the company names are links to news stories about that company. One may download the Forbes 500 list for free to a PDA or for a fee to a desktop; otherwise all the lists are free and many are archived for the previous five years.

SEC Information
For years companies placed under strict Securities and Exchange Commission (SEC) regulations have had to file voluminous paperwork with the government. With the onset of on-line and digital technology these paper forms have been replaced by "virtual forms" filled out, filed, and accessed from a desktop computer. This means that some of the most readily available business information is SEC information. The SEC information found on the web may not be as "pretty" as what is contained in commercial databases, where documents are often cleaned up and more download and export features are available, but in truth it is the same information.

EDGAR: http://www.sec.gov/edgar.shtml
This site features the Electronic Data Gathering, Analysis, and Retrieval system, which has since become known as EDGAR. The SEC site has improved greatly over the years. Real-time updating is now available as are PDF copies of

filings even though they are not considered official filings. Only the text filings are considered official, and in some of those one can see the HTML code interspersed with the financial information. One may search by company name, SIC number, CIK number (which is a unique number used only by the SEC), or for all the companies in a particular state. Searching may be done only one company at time, and searching by ticker symbol or keyword is not allowed. This site contains all the filings a company must submit.

Free EDGAR: http://www.freeedgar.com
Free EDGAR, which was purchased by EDGAR Online, develops business, financial, and competitive information from SEC data. This site allows searching by company name, ticker symbol, industrial sector (SIC code), and geographic location. Free EDGAR also allows for downloads and has real time updating and historical data back to the early 1990's. The site allows one to view company intelligence documents from other financial information providers. The site is free, but one must register to use it. An upgrade to a pay premium site is available as well.

EDGARScan:
http://edgarscan.pwcglobal.com/servlets/edgarscan
EDGARScan's purpose differs from the previous two sites. EDGARScan offers major SEC filings, such as a company's annual report, in an "unadorned" version, which is the format by which it is submitted to the SEC. These reports are also available in an HTML version, and as a RTF file. The "unadorned" and HTML versions are very messy looking while the RTF file opens nicely in a word processing program. Where this site really differs is with the extracted information and benchmarking programs. EDGARScan extracts important financial information from these SEC documents and places them in an Excel Spreadsheet, which may be opened from one's desktop. A benchmarking program will create several types of graphs based on a large number of financial criteria about a company.

Stocks-Historic
Current stock quotes can be rather easy to find. In fact, they are very easy to find. Any news site, whether specifically business news or not, has a financial section and invariably a stock price search box. What becomes more tricky is when

someone wishes to know what the price of a stock was five months or five years ago. Not too many free sites offer this service, but the two below are very good.

Big Charts: http://www.bigcharts.com
Big Charts is more than just a historic stock price website. It provides constantly updated current stock information with a load of tools for the average investor. The site contains news and up to the minute updates of the major market indexes like the DJIA, NASDAQ, and S&P 500. The site also has a "My Favorite Quotes" section where only certain companies you pre-select will appear and be updated throughout the day. Big Charts also has a "Quick Quotes" section where one can find quotes or quotes and charts of a stock (available in quick, interactive, or java versions). The site also offers a continuously updated industry and market news section as well as a "Big Reports" section which allows one to view securities within each stock exchange and get information on markets. As for the historical quotes, they go back to 1987 and one may find a stock price by entering the ticker symbol and the desired date. The results include the opening and closing price, the daily highs and lows, and the volume. A two-month chart of the stock is also included.

Yahoo! Finance Historical Prices:
http://chart.yahoo.com/d?s=
The quotes in Yahoo! Finance Historical Prices go back to 1986. One may search a particular date or a range of dates and get data for each day. One may also receive weekly and monthly dividends data. All data may be downloaded into an Excel Spreadsheet. This site is very easy to use.

Conclusion
In no way can these websites, in part or whole, take the place of large commercial databases. Those databases usually possess much more powerful search engines along with better downloading and export capabilities. These free web sites are good for small investors, small businesses, and libraries unable to afford the outlandish cost of many commercial business databases. They allow users to find business information quickly and efficiently. These sites are only a few of the many available on the World Wide Web and are offered simply as a starting point for those needing free business information.