

Business Info Aids Decision-Making

By Derek Pugsley

Keeping your own information organized is difficult but practical with today's PC software. However, in my experience, many business people who manage internal information well are unaware that resources are available to access external information methodically.

Of course, they know about libraries, and may have used them now and then to get an annual report or a technical treatise. If they have visited a library recently, they may have seen PCs equipped with CD-Rom which facilitates access to thousands of documents. But this is only the tip of the information iceberg.

Ironically, business folks are not likely to hear about this at industry pow-wows; those suppliers or competitors who know how to effectively glean information from the huge universe of publicly-accessible online database aren't likely to brag about it. They just make better-informed decisions by monitoring what is online!

I am not talking about the "ubiquitous" information hype-way (sic), nor am I putting it down. I access the Internet daily for e-mail and to track business/technical newsgroups. The 'Net may sometimes provide the missing link in an information search. The problem is that, at this stage, it is not organized for a cost-effective search.

I am talking about information

that exists in over 2,000 well-established business and technical online databases, which are continuously updated. Some date from the 1970's. The biggest supplier I know of has over 3.7 terabytes on line, i.e. 3.7 million megabytes. More importantly, these databases are typically comprehensively indexed. They specialize in providing, for a fee, access to a wide range of documents and directories, such as:

- financial and market reports,
- investment letters,

tools, I have answered such requests as:

- *To whom has a foreign supplier shipped goods in the US, and in what quantities?*
- *Who are potential acquisition candidates in the micro-brewing industry?*
- *Who in the Canadian toothbrush industry can aid in defining a business opportunity?* and
- *What are recent US/Canadian company practices in writing off goodwill?*

Sometimes one is in luck, if the search involves technical terms like ice blasting, basket diffuser, or machine vision. More often, one relies on the special indexing. For example, special extensions of the SIC (Standard Industrial Classification) code system — to eight digits — can help pinpoint companies. One American database contains over 4 million indexed marketing and technology articles, half of which are from non-US sources. Many of which are translated into English.

I have only skimmed the surface of this exciting subject. The next time you're struggling with a problem for which there doesn't seem to be enough information, do not assume it does not exist in public sources. Contact an experienced information professional. You may be surprised. At the very least, you won't likely be blind-sided.

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TWO NEW GUIDES

To assist readers, the Trade Information Division (TPP) has published two guides:

the 1995 Directory of Information Brokers Specializing in International Business Information; and

Sources of International Trade Information Available Electronically.

They are available in electronic format from TPP at 996-7182, fax (613) 992-3004.

Editor

- specialized subscription newsletters,
- business and technical journals,
- specialized directories,
- patent and trade mark files

It is this indexing, coupled with versatile search engines that makes it practical to check information availability by combining text searching with special indexes. The supplier above even offers an index to its indices — making it practical to rank its 400+ databases according to content on a particular subject or issue!

Using these resources and