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Discussion,
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FreePint is a global network of people who find, use, manage and share work-related information. Members receive this free twice-monthly newsletter, which is packed with tips, features and resources.

Joining FreePint is free at <http://www.freepint.com/> and connects information practitioners around the world with resources, events and answers to their tricky research and information questions at the FreePint Bar, our free online forum: <http://www.freepint.com/bar/>.

The FreePint Newsletter is available online in several formats and can be read, saved and forwarded at <http://www.freepint.com/issues/>.

Editorial

If Sherlock Holmes were ever resurrected and injected into this modern world, he would hardly find himself on the dole. He might retire his magnifying glass, perhaps, and wouldn't be chasing hell hounds (whatever those are) across the moors any longer, but his sleuthing prowess would certainly be in high demand.

These days, competitive intelligence is the ingredient that can set a successful company apart from a foolish one. Big organizations know that the work put into investigating competition will allow them to differentiate themselves and pull ahead.

Alas, Sherlock is no longer with us, but competitive intelligence trainer Vernon Prior is. He writes about how small to medium companies with limited funds can launch their own detective work without the budget and resources larger firms have.

Competitive intelligence is certainly gaining awareness, and Pam Foster, editor of VIP <http://www.vivaVIP.com/> reports on other trends in the business information industry in her quarterly review.

Also in this issue, Emma Angus reviews the latest book from Meredith Farkas, "Social Software in Libraries: Building Collaboration, Communication and Community Online". Its focus is on libraries, but she culls a raft of useful tips from the book for all information workers.

What kinds of tips might you share with the FreePint community? Let us know what worked in your latest competitive intelligence initiative or your favourite sites for finding, using, managing and sharing all information at the FreePint Bar <http://www.freepint.com/>.

Sincerely,

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Jessica Lipnack, CEO of NetAge <http://www.netage.com/>, a consultancy focused on collaboration, virtual teams, and networked organizations, keeps Endless Knots, a blog at <http://www.netage.com/endlessknots>. With Jeff Stamps, she is co-author of many books, including "Networking", "The Age of the Network" and "Virtual Teams".

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My Favourite Tipples

by Jessica Lipnack

In my work on networks and virtual teams--and as a writer, I'm always looking around for creative and thought-provoking ideas -- here's where I go on a regular basis to shake up my thinking.

- For original thinking about the far edges of where the Web can take us, bookmark Minding the Planet, where Nova Spivack holds forth: <http://novaspivack.typepad.com/>.

- Michael Sampson of Christchurch, NZ, a tireless blogger and expert on all things collaboration, is also known for his ability to take verbatim notes at conferences and post them immediately: <http://www.michaelsampson.net/>.

- Writers (aren't we all writers now?), come hither! Francis Ford Coppola's immensely generous gift to the writing community offers review exchanges and excellent discussion forums - all completely free: <http://www.zoetrope.com/>.

- Running a Hospital, the blog of the CEO of a large American medical centre, is informative about health care, as well as funny and controversial, and even includes the occasional recipe: <http://runningahospital.blogspot.com>.

- Travelling on your mind? Don't set foot in Oceania or a good part of Asia without Turkeynose.com <http://www.turkeynose.com>, where a conscientious couple has posted detailed reports of their 6-month journey, complete with ratings of every activity, form of accommodation, and restaurant.

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- Focus On - Happy birthday Emerald

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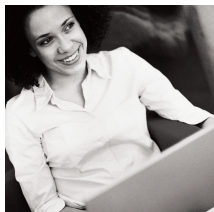
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Monique Cuvelier is editor of the FreePint Newsletter. She has edited, launched and written for many magazines, newspapers and websites in the US and UK. Learn more about her at http://www.onopoly.com/support/team/.

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Money, music and media titles are the topics du jour at the FreePint Bar recently. Scan the summaries below and then head over to the forums for the full story <http://www.freepint.com/bar>.

- The Bangles might not be making it to Top of the Pops any more (in fact, no one is making it to Top of the Pops any more, tragically), but their "Manic Monday" hit lives on. Or does it? When a Bar member's client used the phrase 'magic Monday' he might have been channelling the pop group or might have made his own alliterative phrase. Do you have ideas of where this phrase might have originated <http://www.freepint.com/go/b165507>?

- Some helpful chatter is appearing at the Bar around free (or low- cost) sources of independent company reviews. The Harvard Business Review is helpful, but pricey. Annual reports are an excellent resource, but not exactly independent. Check in for creative brainstorms <http://www.freepint.com/go/b164033>. Also try VIP <http://www.vivaVIP.com> for more helpful reviews.

- Blogs are omnipresent, but how does one start from scratch? Typepad and Wordpress are common programs, and they appear in this Bar query along with a host of others http://www.freepint.com/go/b163328>. Check out this issue's book review on using social software in libraries for more information.

- Benn's and Bacon's are useful sources for media titles in the UK and US, but where do you go for media titles in France? Some ideas: <http://www.freepint.com/go/b163381>.

- When you're 36 years old, too old for the Prince's Trust, too young to be part of an older generation, where do you turn for money? Some helpful ideas for finding grant money are popping up here <http://www.freepint.com/go/b163711>.

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"DIY Detection: Competitive Intelligence for SMEs"
By Vernon Prior

Over the past 17 years, Vernon Prior has presented seminars on competitive intelligence and knowledge management throughout Asia, Australasia, the Middle East, and South America. His comprehensive glossary of terms used in intelligence and knowledge management, The Language of Business Intelligence, is available on several websites, including that of the Society of Competitive Intelligence Professionals (SCIP) at <http://www.scip.org> under Resources: Language of BI, and on the Knowledge Board website at <http://www.knowledgeboard.com> under Knowledge Bank: Library. Vernon is a very grateful member of the Caterpillar Club, having survived baling out of a burning Vulcan bomber.

Gaining a competitive advantage presents an enormous challenge for small and medium enterprises (SMEs). Usually they will have many competitors offering similar products or services and operating in the same market and locale. And competing on price is not the most effective technique. Furthermore, they have limited resources. If, for instance, a large multinational corporation fails to read the market correctly it can often buy its way out of the problem. A small business making a similar mistake will probably fail completely. In some ways, then, involvement in competitive intelligence is much more important for a small business than it is for a large one.

Obviously, if you have an SME and wish to compete effectively, you should aim to offer something different. In order to do that, you must know as much as possible about your business environment. In other words, you need to find out what is going on, decide what to do about it and take action before your competitors. That, very simply, is competitive intelligence (CI).

You will have excuses for why this can't be done. You will almost certainly claim that you simply can't afford to hire qualified people to conduct intelligence activities, or engage consultants to do the job for you. But, think carefully. You already have people collecting information from many and varied sources - that's what people do; and they know your business better than anyone else. If you can persuade some of your colleagues to tell one nominated individual about significant items of information, you will have the basis for an intelligence operation.

What is CI for SMEs?

There are many definitions of intelligence, but this quotation from Tom Stonier in "Beyond Information: The Natural History of Intelligence" is particularly apt:

"Intelligence is ... a property of any information-processing system which is able to analyse its environment, then, on the basis of that analysis, respond in a manner which enhances its chances of survival."

Intelligence operations not only improve your chances of survival, they are extremely effective, carry little risk, are difficult to detect and are almost impossible to prevent. Yet they can (and should) be conducted both legally and ethically. The primary role of intelligence is strategic early warning; making a significant contribution to your decision making and long-term planning. But, used with flair and imagination, CI will also help you to:

- Identify business opportunities and potential new markets

- Anticipate and manage risk

- Take action before your competitors

- Be more innovative.

What should you look for?

Some major differences between intelligence and traditional research are that:

- Intelligence usually results from change, the unusual or the unexpected

- In intelligence operations, timing is crucial if decisions and strategies are to succeed - speedy response invariably gives you an edge

- People are the most important sources of intelligence.

In other words, routine, repetitive information is of little or no value for intelligence purposes. The sort of information that will put you ahead includes rumour, suggestion, opinion, gossip, hints and speculation. Because it is usually the first evidence of impending change, such soft information represents the more colourful and critical parts of the intelligence puzzle. Important events to look for include:

- Acquisitions, mergers, joint ventures and other forms of alliance

- Expansion or relocation of plant or premises

- Resignation or recruitment of senior or specialist staff, or of several people at the same time

- Developing technologies or techniques that may be adapted or adopted to your advantage

- Introduction of new regulations or legislation.

Where do you find intelligence?

Surveys show that most SMEs are well aware of some of the more valuable information sources. These include:

- The mass media (including newspapers, business magazines, television and the Internet)

- Trade magazines and journals

- Networks

- External events, especially trade shows and exhibitions.

Mass media is widely used by SMEs. Unfortunately, most managers simply scan the news items in which they are interested and ignore the really valuable content. But a more thorough examination of certain sections may prove to be of more practical value. These might include such things as:

- Competitors' job vacancies

- Promotional material

- Contact details of individuals who may be helpful

- The movement or promotion of people (especially those of your competitors)

- Requests for tenders

- Introduction of new competitor products

- Notification of imminent events

- Relevant developments in technology.

Bear in mind, too, that local newspapers covering the areas where your rivals are located usually present a much more comprehensive treatment than national newspapers.

The Internet is currently the most popular medium for gathering information; it has enormous

advantages. At the same time, it calls for a minimum level of expertise if it is to be effective. For instance, you need to be able to find specific information, and that calls for familiarity with search engines and sophisticated retrieval techniques. With very few exceptions, standards for citing and classifying information are poor, unenforceable or non-existent; and there is a distinct absence of identifying information (metadata). Content often lacks depth and substance, and it is almost impossible to distinguish between fact, editorial, advertising and news. But be aware that many of these disadvantages will be overcome with time.

Company websites can be very rewarding, especially those of your competitors. Although very few companies intend to reveal their secrets, they do want the world to know about them and must, therefore, publish certain aspects of their operations and administration. With a bit of imagination you can often trace valuable personal information which will help you to find individuals with specific expertise or with access to other sources of information. Quite often, people can be persuaded (through the use of elicitation techniques) to impart some of that information.

Trade magazines are highly popular; they are readily available, easily circulated and often provide clues about competitors' intentions and strategies. In many companies, however, circulation of trade magazines (even today) is achieved by attaching a distribution list consisting of an annotated slip of paper. This retards the whole process. Instead, copy the contents pages of periodicals to which you subscribe, and distribute these pages to interested parties who can then choose which articles they wish to receive. This simple measure ensures speedy circulation, keeps your original in good condition, and helps you to evaluate the most useful publications and modify your subscriptions (if people never ask for articles, is it worth subscribing?). Of even greater importance, it can provide you with a record of individual interests or activities, thus identifying managers' specific information needs, and facilitating the accurate and rapid distribution of other information.

To ensure that nothing of importance is missed you should allocate a minder to each periodical. That individual's function is to scan the whole publication for additional items that may be of interest (see the paragraph on Mass media above).

Networking is a highly popular means for gathering information of value. Networks are ideal for meeting other people and for sharing ideas. They offer an informal medium for the exchange of information between individuals who have grouped together for some common purpose. They are successful because they allow people to socialise and to become known, and people feel free to offer advice or exchange information when they don't feel threatened. Note, too, that small networks are usually more effective than large ones; they allow for far more effective interaction between individuals, and they encourage the

more reticent to make a contribution. Aim to participate in more than one network to cover different aspects of your business, profession or industry.

External events are an extension of your networking activities and include visits to other companies or countries, and attendance at trade shows, seminars or conferences. Whatever their nature, you need to plan well in advance. Attendees should be properly briefed before an event, and should debrief after it. In many cases, the briefing should provide everyone with an information kit, which may include:

- Details of people known to be attending, especially competitors

- Copies of pertinent news items, media releases, articles, advertisements and other promotional material

- A marked map or diagram of the venue, showing the location of competitors' displays, or other areas of interest

- An outline of specific information needs that have been decided in advance.

One major key to success for SMEs lies with relationships, with knowing who to contact in certain circumstances, and to seek help, advice or other soft information. Therefore, at every networking opportunity you should extract maximum value by talking to people and exchanging business cards. But simply arranging your cards alphabetically by name (of individual or company), as many do, offers a very inferior tool. Instead, use the details on these cards, and the accompanying

notes (see below), to compile a contacts database (also known as a knowledge map or expertise database), an absolutely essential intelligence tool.

In order to extract maximum value, your database records should incorporate personal information that may subsequently be used as disarmers. These are an outward manifestation of your interest in that individual, and will encourage him or her to provide information that would not otherwise be revealed. The use of disarmers and flattery, together with other sophisticated conversational techniques, are collectively known as elicitation. The importance of such relationships and techniques - and of the preference for soft information - is implied by Ben Gilad in the article "My source is better than your source", from Competitive Intelligence Review, when he tells us that: 'Only human sources can provide commentary, opinion, feelings, intuition, emotions and commitment.'

After having collected business cards from those people you meet (and having made notes as soon as possible afterwards) you need to record the details in your database or knowledge map. In addition to the obvious fields of individual name, company name, title and contact details, other items of importance include:

- The date and venue of the occasion, and the circumstances under which you met

- Personal details (eg, names of spouse and children, date of birth, interests and hobbies)

- Subject expertise (probably the most important, yet frequently neglected)

- Activities and projects in which the individual is involved

- Membership of any influential groups or committees.

As soon as possible after any event, you should debrief decision makers and the intelligence manager concerning:

- What was seen or done

- What was accomplished

- Any lessons learned, impressions gained, and mistakes made

- Potential business opportunities or new markets

- Possible threats

- Any action required - and by whom

- Names and contact details of potentially useful individuals.

Every opportunity should be taken to hold company briefings and debriefings; they are extremely useful for learning, for sharing information, and for making people aware of company activities. Try to arrange regular briefings covering selected topics, such as those listed under: What should you look for? You may wish to include such items as:

- Profiles of rival companies and their key people

- Market-related activities

- Proposed new areas of activity (eg, the introduction of new products or services).

Analysis and reporting

The collected information will be of no value unless it is analysed, reported, and acted upon. It is worth noting that the most powerful analytical tools - in any business - are:

- A thorough knowledge of the industry and the environment in which you operate

- An awareness of your critical success factors, and those of your competitors

- A powerful imagination

- A great deal of commonsense.

Any significant items of information should be passed to decision makers for prompt and decisive action. To that end, some very effective analysis may be carried out simply by arranging a meeting with a few smart colleagues and answering three critical questions, which are reflected in your intelligence reports or briefings. These are:

- What has happened (or is about to happen) (What?)

- What are the ramifications or possible consequences (So what?)

- What actions are suggested or recommended (Now what?).

In that context, Bill Fiora tells us in "The Seven deadly sins of CI" from Competitive Intelligence magazine: ' ...

some of the best analysis I have seen was done without using any of the most commonly taught analysis techniques. In most cases, all you need is a whiteboard, a marker, and a few good brains.'

Establishing an intelligence operation

Setting up a successful and effective intelligence operation can take a great deal of time, effort and expertise. But, essentially, you need to nominate one individual to be responsible for intelligence activities, preferably a volunteer with considerable experience in the industry, and at as senior a level as possible. Publicise the identity of that person throughout the firm. This will provide a contact for those people who are itching to report something of significance. In most SMEs, the chosen individual will not be required to devote a great deal of time to this activity, but it does mean that he or she will receive all those parts of the puzzle that have been reported, thus simplifying the task.

Effective managers

Managers have a part to play in making intelligence activities successful. You already spend a great deal of time talking with others (at meetings, on the golf course, at informal parties, by networking and at other business functions). It is vital that you continue to do so. It enables you to collect information, stay in touch and be aware of what is going on. It is essential, however, that you keep your intelligence manager informed of any significant change in your business environment; it can add some critical

pieces to the total picture.

People should be free to approach you - interruptions usually mean intelligence. You can expect to be pestered about your current thoughts. If you are to extract maximum benefit from your intelligence activities, your intelligence manager needs to know your aspirations, and what you are thinking. Invite specific members of staff to management meetings where their expertise relates to the items to be discussed, even though their contribution may simply be in the form of a preliminary briefing.

Bear in mind that SMEs' most important advantage over larger companies is the fact that internal communication is fluid, flexible and fast. This means that information can be gathered, analysed and reported quickly; to be followed by prompt and decisive action.

Invest in appropriate training. Basic training about the many sources of information and its collection should be arranged for as many people as possible. Those individuals selected for direct involvement in CI should receive more intensive training covering fundamental analytical and reporting techniques. It is widely recognised that inadequate training is, by far, the most common reason why intelligence operations fail to meet expectations.

The most suitable people for business intelligence operations are your own employees; they know your business best. Although it will take time, setting up an intelligence function does not have to be expensive or glamorous. Even some fairly cheap and simple

measures can be very effective. But if you don't get started, you will continue to blunder along in the dark, not knowing where you are going, what your competitors are doing or what business opportunities are passing you by.

Related FreePint links:

- "Competitive Intelligence: An Introduction" By Vernon Prior <http://www.freepint.com/issues/050106.htm#feature>
- "Competitive Intelligence: Gathering, Analysing and Putting it to Work" Reviewed by Arthur Weiss. Written by Christopher Murphy <http://www.freepint.com/bookshelf/compintell.htm>

- "Knowledge Management for SMEs - Solutions and Strategies" Written by Jela Webb. Reviewed by Sean McManus http://www.freepint.com/bookshelf

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Written by Meredith G. Farkas
Reviewed by Emma Angus
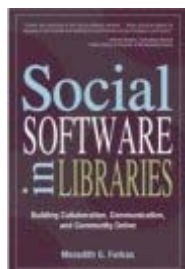
Emma Angus is a member of the Statistical Cybermetrics Research Group at the University of Wolverhampton. She is currently investigating the uses of image-based social software applications such as Flickr.

This book is a great introduction to the area of social software for anyone still left wondering what on earth a wiki is or what RSS feeds do. Whilst the title indicates that it is intended for librarians, the book is perfectly suited for anyone who is after an introduction to the area of social software or even seeking to build upon basic existing knowledge.

All aspects of social software are covered, ranging from blogs and social bookmarking sites to instant messaging programs and podcasts. Each topic has its own chapter, so you can easily dip in and out of the book or jump straight to the technology you're interested in. Meredith Farkas's approach to topics and writing style is user-friendly, so her book can be easily read from cover to cover.

Chapters describe each technology, charting its evolution, demonstrating its practical applications and finishing with tips on how to make it work within a library setting. Obviously not all social software tools are appropriate for all types of libraries, and this issue is addressed towards the end of the book in a chapter that distinguishes between different types of libraries (eg, public, academic, school, corporate, etc) and which technologies may be best suited to each. However, case studies focus on how technologies have been utilised in public or academic libraries; workers in medical or corporate libraries may find it more difficult to extract practical ideas that could be utilised in their working environment.

The obvious downside to any book that discusses technology is that it soon becomes out of date. A case in point

being the chapter on social networking, in which the author states that users of Facebook <http://www.facebook.com/> must have a valid email address from the institution they are registering with to sign up. But in September 2006 Facebook changed its registration policy so that anyone could join, regardless of whether they use an institution e-mail address, or a more generic address from accounts such as Hotmail, Yahoo! or Gmail.

A good countermeasure to the drawback of writing about constantly changing technology is the book's accompanying website, which Farkas regularly updates. There are links to all of the websites and resources mentioned in the book, and also links to the author's blog, where she reflects on her profession as a librarian and

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current developments in technology and Web-based applications.

Overall, the book is a good introduction to social software technologies and is the perfect companion for academic and public- sector librarians. The writing style and practical examples are sufficiently clear that you don't have to be a computer wizard to use and benefit from social software - all you really need is the desire to try new things and experiment with some current tools.

As the author points out, 'Libraries are always looking for new ways to disseminate information and attract new patrons.' The introduction of some of the technologies discussed in this book could definitely help in enabling librarians to interact with their patrons in new and exciting ways, develop quality online resources and create a significant online presence.

Related FreePint links:

- "RSS Update: It's RSS, Jim, but Not as We Know It" By Roddy MacLeod <http://freepint.com/issues/260707.htm#tips>

- "Wikipedia: To Use or Not To Use" By Caryn Wesner-Early <http://www.freepint.com/issues/071206.htm#tips>

- "Beyond Music: Integrating Podcasting into Your Business" By Matt Chapuran <http://www.freepint.com/issues/150207.htm#tips>

- "Embracing the Wiki Way: Deploying a Corporate Wiki" By Leigh Dodds <http://www.freepint.com/issues/270706.htm#tips>

Related links:

- Read customer comments and buy this book at Amazon.co.uk <http://www.amazon.co.uk/exec/obidos/ASIN/157387275X/freepint0C> or Amazon.com <http://www.amazon.com/exec/obidos/ASIN/157387275X/freepint00>

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"Business Information Trends: Locking Down and Opening Up Content"

By Pam Foster

Pam Foster is the Editor of VIP <http://www.vivaVIP.com/>, and has been actively involved in the business information industry as a writer and reviewer for nearly 20 years. Pam played a major role in Headland Business Information since its inception as editor of its newsletters and directories. More recently, she has acted as a consultant to several large information companies. She has an extensive network of contacts in the international business information sector amongst producers and users. A qualified information professional, Pam also has a social science degree. Contact Pam Foster <pam.foster@vivavip.com>.

The last few months have seen established information companies increasingly offering free quality data. At the same time, changes in the way broker firms are distributing their research is making it more difficult for companies and other organisations to obtain embargoed research. There's also a move towards using machines to extract meaning and sentiment from content. And what about those mergers? Activity in the sector shows no signs of abating.

Business models keep on adapting

There's been a surge of new and free quality data services from respected heavyweight information providers, as companies continue to adopt new business models, which are either heavily supported by advertising, or are used as tasters to persuade users to purchase in- depth premium data to supplement the free data.

Such models are by no means new, but they are indicative of an industry that is increasingly realising that as information becomes more of a commodity, its value is declining. This is resulting in more and more vendors examining how their information is valued and sold.

The Hoover's Index <http://digbig.com/4tgrs> offers a monthly guide to the leading 1,000 public and private companies, non-profits and associations that represent the brand leaders, up-and-comers and 'buzz' creators, driving the US and international economies. The Index, which is a bit like TV rating for companies, is based on a comprehensive collection of search methodologies, including Internet search metrics of business professionals, to reveal monthly spikes in company search activity. These spikes represent a relative ranking of companies generating interest and exposure, independent of pure fiscal performance measured by most business ranking indexes.

The Index is complemented by expanded editorial coverage on the biggest movers and shakers that have had a significant change in their index ranking, and that show the most dynamic momentum in a number of key areas, including market interest, valuation, executive movement and market potential.

Of course, Hoover's is hoping that people will use the Index and then proceed to purchase its in-depth reports. VIP took a quick peek at The Hoover's Index and reported that it 'will become an excellent free resource for discovering which companies are attracting most interest' <http://web.vivavip.com/go/vip/42>.

Two McGraw-Hill companies, Capital IQ and BusinessWeek, have joined forces to launch the Company Insight Center (CIC) <http://investing.businessweek.com/>, described as 'one of the most comprehensive free business and financial information resources on the Internet'. The CIC combines BusinessWeek's editorial content with Capital IQ's global coverage of companies, markets and people. Users can search over 42,000 public and 322,000 private companies worldwide;

find stock quotes and charts, news and press releases, financials and key competitors; research compensation figures, biographies, and board relationships of key company executives; and read current global sector and industry news.

VIP's opinion is that the site looks to be very comprehensive and is well worth a visit.
<http://web.vivavip.com/go/vip/42>.

By moving to a traditional search engine business model and incorporating relevant advertising, ZoomInfo <http://www.zoominfo.com/> is now able to offer free access to information that was previously available on a subscription basis only. The newly enhanced ZoomInfo.com provides free access to information on millions of companies, people and jobs. It also claims to offer enhanced search options and an integration of Indeed.com's job search.

ZoomInfo.com's new search engine crawls millions of corporate websites, press releases, electronic news services, SEC filings and other online sources, and then tags, aggregates and organises the information into profiles, which ZoomInfo claims are optimised for business users searching for information on people, companies, products and services, and industries. Information is available on more than 3.5 million companies, including detailed descriptions, M&A activities, revenues, key employees, competitors and current job openings.

Additionally, ZoomInfo has also launched ZoomExec <http://digbig.com/4tgwq>, which provides access to information on 1.3 million decision makers, including work history, education, contact information, and Web references. For a monthly upgrade fee on ZoomInfo.com, users can use ZoomExec.

More comment on Zoominfo's new services is available in VIP <http://web.vivavip.com/go/vip/41>.

There's an abundance of free quality information for business researchers, but if anyone should think that the free Web now has business news covered, it's time to think again. Research by

Product Evaluation Report and Tool Kit

Turn trials into evaluations, tuned to your needs
<http://web.freepint.com/go/shop/report/>

Define criteria, conduct needs assessment, create methodology and implement evaluation; includes 5 hands-on worksheets, sample needs assessment tools and evaluation report

Instant online access with credit card purchase:

<http://web.freepint.com/go/shop/report/product-evaluation/>

Outsell on Targeting Power News Users - who they are, what they read and how they use the news <http://digbig.com/4tgwr> - reveals that power news users consume more news and have higher incomes than other news users, and are news sharers. If it does nothing else, this should nail the myth that free news sources threaten priced ones at decision-maker level. Further comment on the Outsell report and other news services is available in VIP <http://web.vivavip.com/go/vip/43>.

Changing landscape for investment research

Changes in the way broker firms are distributing their research is making it more difficult for companies and other organisations to obtain embargoed research. Investment research reports are typically distributed, initially, only to brokerage customers and subscribers, and are embargoed from public release for several weeks. The less expensive embargoed research can be found on many information services offering financial data. Thomson Financial's Investext database is one of the best-known products, offering aftermarket original-format research reports, written by expert analysts at nearly 900 top investment banks, brokerage houses, and research firms.

More and more, however, brokerage firms are moving away from third- party distribution to offering their research directly. Towards the end of last year, for example, Citigroup and Morgan Stanley announced that they were changing their distribution model for embargoed research, and were

removing their research from all the Investext collections. More recently, Merrill Lynch has said that it too is limiting access to its investment research as a result of the 'Napsterisation' of its sell-side research.

The reason why broker firms are deciding to offer their research directly is one of economics. According to a Booz Allen Hamilton report <http://digbig.com/4tgwm>, published last year, analysts are feeling the pinch. The report predicts that sell-side research revenues will fall by up to 50% in the next few years.

Not only does this withdrawal directly affect users of the Thomson products, it is also having a knock-on effect on services offered by well known aggregators such as Alacra and OneSource. It seems very likely that this trend - removing research from third-party vendors - will increase, as investment research companies offer their research directly to subscribers.

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Purchasing research directly from broker firms isn't an option for the secondary market, ie, those companies, organisations and individuals that rely on obtaining embargoed broker research via their aggregated service provider. Even embargoed broker research is priced highly and the only way many users can afford to buy it is by the page, which is why Thomson and the likes of Alacra and Yahoo! Finance offer per-page pricing. If the trend continues, users will have to adapt by using independent providers rather than relying on large and well-known research suppliers.

More comment on this topic, including feedback from VIP subscribers, is available in VIP <http://web.vivavip.com/go/vip/41> .

Machines, not humans, extract sentiment and meaning

Linguistics applications that can process not only the facts but also the sentiments behind content are becoming big business.

Reuters has expanded its machine-readable news offering to include analysis of news sentiment. The Reuters system can now 'read' news articles and score how positive or negative they are. According to the company, the system will enable customers to analyse news across thousands of companies far more quickly than can be done by humans, enabling trading machines to react to market moving news in milliseconds.

The technology is powered by a linguistics application from Corpora. It works by assigning numerical 'sentiment scores' to words or phrases which are then processed to give an overall positive, neutral or negative score to the company in the news article. These scores can be added together to calculate the prevailing sentiment for a company, a sector, an index, or to assess global market sentiment. The new product will be targeted at the high-growth area of algorithmic trading, and will be connected to the Reuters Market Data System platform. More comment is available in VIP <http://web.vivavip.com/go/vip/42>.

It's crucial to monitor what's being published online about a brand or company. Magpie has launched Brandwatch <http://www.magpie.net/>, which provides details of 'buzz' - who is saying what about a brand and why. The Magpie Web crawler visits these sites daily (sometimes several times a day) and picks up any new pages. Once it has collected the data, Magpie then analyses it to make sense of it. Firstly, each of the new pages found is matched with a list of brands and products. Once it has the matches or mentions, Magpie does some further analysis on the sentiment being expressed, and attempts to understand the topic or theme that is being discussed. As well as sentiment, Brandwatch measures the credibility of a site, which adds value to the overall score. For an in-depth review of Brandwatch see VIP < http://web.vivavip.com/go/vip/44>.

In a similar way, Northern Light's new product, MI Analyst

<http://www.northernlight.com/>, offers a search engine that is able to read and analyse the tone of market intelligence reports and articles, in order to tell you what is in them, suggest what business issues are reported on, and direct you to documents that are the most relevant to you, not from a search relevance perspective, but from a meaning perspective. This means that it is possible, for example, to conduct a search on a product line and have the search engine zero in on the reports that describe threats to a company's market share or pricing strategy. Or a search could highlight who the innovative new companies are that might emerge as threats or acquisition opportunities in the future. More comment is available in VIP < http://web.vivavip.com/go/vip/43>.

Such products look set to save research professionals time as they do part of the work for them by identifying key themes, trends, and the sentiment of reports and articles. For a view of what the algorithmic future may hold for humans, try "Ahead of the tape", published in The Economist, 21 June 2007 <http://digbig.com/4tgsg>.

Merger activity shows no signs of abating

According to IRN Research <http://www.irn-research.com>, last year was a record period for M&A activity in the European information industry. Merger activity shows no signs of abating and it looks like 2007 is also going to be a memorable year in the international business information market. The following mergers have

recently been covered or are currently being flagged in VIP:

- News Corporation's bid for Dow Jones is still dragging on. The Dow Jones' Board of Directors has issued a statement saying that it would be prepared to approve and recommend to the Dow Jones stockholders, including the Bancroft Family stockholders, a merger agreement with the News Corporation. Will Murdoch get his way? He still needs to convince some members of the family who are upset at the idea of The Wall Street Journal falling into his hands

- In the meantime, Dow Jones has moved further into Europe by acquiring the privately-held UK-based media company eFinancialNews Holdings for GBP26.1 million. EFinancial News' properties include the weekly newspaper Financial News, the eFinancialNews.com subscription-based website, and Private Equity, a weekly publication focused on the European private equity sector. The company also offers training and events for people in investment banking, asset management, and private equity and trading. The acquisition will provide Dow Jones with a bigger foothold in the European newspaper market, where sales of the print WSJ Europe have fallen

- A rumour that was circulating earlier in the year concerning Candover Investments' plan to sell Bureau Van Dijk Electronic Publishing has been resurrected. Reuters is currently

reporting that a deal is now in the offing. Reuters claims that BC Partners and Cinven are the only two partners remaining from an initial range of private equity firms and publishers that included Dow Jones and Pearson. The sale is believed to be worth between EUR650 million - EUR700 million

- Acquire Media, in partnership with a consortium of Icelandic investors, including Baugur Group, has completed its acquisition of NewsEdge from The Thomson Corporation. Earlier this year, Thomson announced that it was putting NewsEdge up for sale, following a realignment of its Business Intelligence Services. In May this year, Thomson sold Profound to MarketResearch.com

- Informa surprised the industry by making a GBP513 million cash bid for Datamonitor. The price astonished some analysts as it reflects ore than a 10% premium over the firm's market capitalisation. owever, it should be remembered that Datamonitor has recently cquired Ovum and Butler, so the price isn't really that surprising

- OneSource's owner infoUSA is to acquire research company Guideline. The total transaction value, including the assumption of debt, will be approximately $41.6 million. Founded in 1969 as FIND/SVP, Guideline services approximately 1,500 corporations in industries such as pharmaceuticals, financial services and consumer package goods. Last year infoUSA acquired Opinion Research Corporation,

which has many synergies with Guideline. Together, the two greatly increase infoUSA's market research presence.

Comment on changes in ownership and what this means for information companies and their users will continue to be monitored in forthcoming issues of VIP <http://www.vivaVIP.com>.

Related FreePint links:

- VIP <http://www.vivaVIP.com>

- "Trends in business information, provision and use" By Pam Foster <http://www.freepint.com/issues/190106.htm#feature>

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"Paid Search Marketing" 12 September

Our one day course will help you evaluate and refine your PPC strategy and maximise performance through reviewing your search term sets, employing effective bidding strategies and improving measurement and analysis methods to increase ROI. Organised by E-consultancy http://www.freepint.com/go/e808

"InfoCommerce 2007" 24 - 26 September

Long known as the hotbed of new thinking and experimentation, InfoCommerce conferences focus on what's on the horizon in a useful way. You'll learn how breakthrough infocommerce products were developed and get a reality check from the most ambitious and talented publishers in the industry. You'll get next-generation thinking and know-how and contacts you can put to use right away. Organised by InfoCommerce Group <http://www.freepint.com/go/e909>

"Internet Librarian International 2007 - New Realities, Roles and Resources" 8 - 9 October

With everyone searching the internet in their work, what distinguishes internet librarians from the crowd? The 9th annual Internet Librarian International conference focuses on the new realities, roles and resources within electronic research, illustrating the current upheaval in the work of electronic information professionals around the world and setting out how best to prove your continued value. Internet Librarian International's 2007 conference sessions and parallel Sponsor Showcase exhibition are designed to deliver support, guidance and resources to global information professionals, with an emphasis on the practical, rather than theoretical. http://www.freepint.com/go/e897

"Search Engine Optimisation Marketing" 9 October

The seminar looks at planning and managing your SEO strategy, refining your approach to search term analysis and selection, understanding your online brand and how to improve measurement, reporting and analysis methods. Organised by E-consultancy http://www.freepint.com/go/e806

"Search Engine Optimisation Marketing" 11 October

The seminar looks at planning and managing your SEO strategy, refining your approach to search term analysis and selection, understanding your online brand and how to improve measurement, reporting and analysis methods. Organised by E-consultancy http://www.freepint.com/go/e805

Events cont …

Free listings

United Kingdom:

- "CfP Internet Technologies and Applications (ITA07)" 4 - 7 September
  <http://www.freepint.com/go/e785>

- "Maximising Your Qualitative Research Skills and Results" 5 September
  <http://www.freepint.com/go/e834>

- "Coping with Copyright: Advanced Aspects of Copyright" 11 September
  <http://www.freepint.com/go/e854>

- "Paid Search Marketing" 12 September
  <http://www.freepint.com/go/e808>

Ireland:

- "Info Ireland 2007" 18 September
  <http://www.freepint.com/go/e911>

Australia and Territories:

- "Website Usability" 22 - 24 August
  <http://www.freepint.com/go/e880>

- "Intranet Site Visits - Melbourne"
  10 - 11 September 2007
  <http://www.freepint.com/go/e884>

- "Collaboration in the world of Web 2.0"
  12 - 13 September
  <http://www.freepint.com/go/e899>

NB: This is just a selection of information-related event listings in the FreePint Events database
<http://www.freepint.com/events/>.

Gold

A look back at what FreePint covered at this time in previous years:

- FreePint No.211 10th August 2006. "Writing and Editing for the Library Website" and "Stay Ahead of the Pack: Specialists from Small Firms Work with Restricted Resources"
  http://www.freepint.com/issues/100806.htm

- FreePint No.188 11th August 2005. "The Future of the Information Profession -- No Time for Introspection" and "Trends in business information, provision and use"
  http://www.freepint.com/issues/110805.htm

- FreePint No. 165 12th August 2004. "Radio Frequency Identification: An Update" and "E-Newsletters: What's the point? And how do you make it?"
  http://www.freepint.com/issues/120804.htm

- FreePint No.142 7th August 2003. "The Safety of Children on the Internet" and "Competition Law Resources Online"
  http://www.freepint.com/issues/070803.htm

- FreePint No.118, 8th August 2002. "The Economies of the Balkan" and "Answering Quick Reference Enquiries Using Google"
  http://www.freepint.com/issues/080802.htm

- FreePint No.93, 2nd August 2001. "Photography through the Web - Part 1" and "Latin America"
  http://www.freepint.com/issues/020801.htm

- FreePint No.68, 3rd August 2000. "Netting your Ancestors: Genealogy Sites on the Internet for tracing UK Ancestors" and "Surveillance and Privacy"
  http://www.freepint.com/issues/030800.htm

- FreePint No.44, 5th August 1999. "Interview: Reva Basch, Super Searcher" and "How will we survive Information Overload?"
  http://www.freepint.com/issues/050899.htm

- FreePint No.20, 6th August 1998. "Trade Associations on the Web" and "The Need For News Aggregation"
  http://www.freepint.com/issues/060898.htm

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