Editorial -
Reconnaissance

GYMnastics

The City Practitioner’s
Dream Database –
Euromoney Business Library

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There is an old military adage that “time spent in reconnaissance is never time wasted”. For the military, foreknowledge can be a matter of life and death. It has been said that Wellington picked the ground for the Battle of Waterloo over a year before it took place.

Reconnaissance in business can also be a matter of life and death. The demise or takeover of many companies could probably have been avoided with a little judicious research beforehand. These days there can be few excuses for not knowing basic information about competitors, customers and suppliers.

So why are information units still not taken seriously?

I will recount a tale of woe that will either bring tears to your eyes or a knowing smile.

Once upon a time there was a very experienced and ambitious information professional whose skills and expertise had been forged in the fires of information management consultancy. He had seen every kind of information unit from the well-funded, well-staffed and well-supported one to the absolute disaster that no one would lay claim to. He knew from in-depth experience what would and would not work.

One day a great big City institution for whom he was consulting asked him to “go native” i.e. join them permanently. After some hesitation – and haggling over budgets – he jumped in feet first. He had very nearly a clean sheet to write on with only two employees both of whom were eventually unable to “cut the mustard” and left.

He gradually built up his team taking on relatively inexperienced staff in whom he recognised exceptional potential. Over the years they proved their worth over and over again. They willingly took on extra tasks and found better ways to do both new and existing tasks. They constantly contributed ideas for streamlining the service.

The service grew exponentially in both service excellence and reputation. Successive user surveys produced results at the 98% plus satisfaction level. New services were evaluated and deployed. There was a continuing dialogue between members of the unit and representatives of information providers. The providers listened and designed new features into their services suggested by unit members.

Users readily agreed to test out new services. Some they liked - some the did not like. They were encouraged to “vote with their feet”. Those they liked
were adopted and their budget holders paid the bills. A true market economy was established within the organisation for information services.

Things started to go wrong after seven years.

The Department to which the unit belonged was badly managed and despite repeated warnings went severely over budget. They were made an example of. Their overruns were added up and their budget reduced in perpetuity by that amount - a very severe blow.

The information unit had kept within budget but was forced to share in the disgrace of its parent Department. The result was the loss of two of its seven staff. The alternative was to reduce the budget for information - a “devil and the deep blue sea” choice. The parent Department also lost two positions but as they were vacant anyway it was no great loss.

Remarkably the information unit recovered.

The five remaining members reorganised the workloads, developed systems to replace and support the new working patterns and presented a united front to users. Users were unaware of the behind-the-scenes activities and continued in blissful ignorance of how close they had come to disaster.

The unit prospered in adversity.

A famous man once said that adversity is what defines us. How we respond and overcome the "slings and arrows" that life throws at us shapes our character, enables us to believe in ourselves and to move on.

About this time the unit built its first mini-intranet. It was one of the time-saving, productivity-enhancing systems that enabled five to do the work of seven. It contained a wealth of communal reference data such as holiday and other absence bookings, contact details of providers, price lists, and monthly reports. Its job was to minimise the number of minor person-to-person enquiries within the unit. It worked well.

It attracted the attention of one of the more innovative senior members of the organisation’s core business unit. He wanted to use it to create an electronic “pipeline” to keep all the formal documents relating to the flow of new business in one place making them readily available for the regular decision-making committee meetings. It took 6 weeks for the members of the information unit to build it and eight years later it is still in place.

The information unit should have had at least a “pat on the back”.

No way! These “amateurs” had created a system in little time and with no money that the IT Department had “been planning” to implement at great cost over many years. Whether they had been planning it will never be known but they had a reputation for responding slowly and very expensively to requests for systems. They had been shown up for their “Emperor’s New Clothes” approach to supporting users.

They got their revenge eight years later.

In the fullness of time the systems librarian who built the first mini-intranet - he built over 50 more for users throughout the organisation (or rather he assisted users to build their own) - came up for retirement. By this time the man with overall charge of IT had moved on to budgeting. One of his first actions in his new role was to reduce the information unit’s headcount by one as the systems librarian “had been doing the wrong job for eight years”.

So the Magnificent Seven became the Famous Five and will soon be Four Horsemen of the Apocalypse!
It is a truth universally acknowledged that seekers of Web-based information want to enter the minimum amount of text to retrieve information of maximum relevance (to them) in the smallest amount of time. This trio of parameters - minimum input, maximum relevance and rapid delivery - is the driving force behind each and every Internet Search Engine. The reason for Google’s pre-eminence is its ability to most closely match these criteria over and over again.

Last year I wrote about the dominance of the BIG THREE Internet Search Engines - Google, Yahoo and MSN - that are collectively referred to as GYM. I suspect that most searchers head for Google first and maybe try Yahoo or MSN as a backup. All three, as well as a plethora of second tier Internet search engines, are useful in their own way but most of us being lazy go for Google only. There is now a way of searching all three in one go - Aftervote.

Below is the result of an Aftervote search on “fuel cells”, a topic about which I know a great deal.

These are references that I would have expected to reach the top of the pile and it took just over a second i.e. Aftervote met all three Web-search criteria. I can, however, influence the order by “voting up” a specific website. If sufficient numbers of searchers do the same then my choice will get closer to the top. Aftervote is one of a new breed of search engines - a "social” or Web 2.0 search engine.

Voting is not the only way users can influence an Aftervote search. The relative weight or credence given to each of the three search engines can be adjusted from the maximum default setting of 100 for all three services. If Yahoo is your preferred engine then the scores of the other two can be reduced to give Yahoo a head start. Further, for both Yahoo and MSN the number of results returned can be increased, albeit at the overall expense of retrieval time, from the default of 10.

Certain document types can produce unwanted data whilst slowing down both the search and its analysis as these "false drops” are opened and discarded. Aftervote enables the searcher to suppress the retrieval of Word (.doc), Acrobat (.pdf) and Powerpoint (.ppt) documents in favour of simple web pages (.html). Safe Search can also be turned on to eliminate unsavoury results.
I do not pretend to know what all of the plug-ins below do but whatever it is I decided not to turn them off.

If users like / dislike specific domains these can be added, respectively, to a personal whitelist or blacklist to steer the resulting retrievals in the desired direction. A final and very powerful feature is Search level. The system defaults to Intermediate (see below).

Who is Aftervote?

According to the FAQs it is "Unfortunately, it's just 3 guys keeping AfterVote online. We use money from our normal jobs to pay for the servers and the coding work is our own". All I can say is "Keep it up chaps" you are doing a great job!
The City Practitioner’s Dream Database – Euromoney Business Library

Liz Orna in her book ”Making Knowledge Visible” defines information as knowledge made visible. For thousands of years mankind has been visibly passing on to future generations the hard-won knowledge of previous generations in physical forms such as cave paintings on rocks, hieroglyphics on papyrus, the laborious copyings of medieval monks on vellum and the printed word on paper.

In the 16th century it was nearly possible for Renaissance Man to be well-read in the sense of knowing most of what was practically available in written form. Increasingly that objective became more and more impossible even with the clever signposting techniques of abstracting and indexing.

Necessity being the mother of invention along came the computer and the post-WWII world rocketed towards the WWW one!

One highly respected City publishing house that has witnessed the great changes of the computer era at first hand is Euromoney Institutional Investor PLC. They have nearly 40 years of ”making knowledge visible” under their belt. They firmly grasped the electronic publishing revolution in 1999 with the acquisition of ISI Emerging Markets, better known as Internet Securities. Better still they acquired Gary Mueller, the founder of ISI, a giant of the electronic publishing business.

Two years ago Euromoney embarked on a massive project to capture as much as possible of their previously published print information and to create the Euromoney Business Library. It has been in beta-test for some time and will be launched fully in 2008.

What’s in it?

Euromoney have nearly 100 business-to-business titles with content going back 35 years to choose from. Titles such as Euromoney, Euroweek and Institutional Investor are well-known others such as Aircraft Economics, International Cruise & Ferry Review and International Glass Review are more specialist and, hence, less well-known. Serial publications - journals and magazines - are not the only option available to Euromoney.

There are books also. Euromoney publish a series of Institutional Investor and Legal Expert Guides with titles such as Corporate Governance: A Guide to Corporate Accountability and Energy and Natural Resource Lawyers. They also publish Yearbooks and Handbooks. Sample titles are Distressed Debt Trading and Islamic Insurance.

As much as possible of this content has been gathered together in electronic form, structured into database format and indexed for ease of retrieval. The following table illustrates the relative proportions of the Business Library by type of record.

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<thead>
<tr>
<th>Type</th>
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<th>Type</th>
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</thead>
<tbody>
<tr>
<td>Articles</td>
<td>361,827</td>
<td>Profiles (People)</td>
<td>3,306</td>
<td>Profiles (Countries)</td>
<td>557</td>
</tr>
<tr>
<td>Articles (News)</td>
<td>51,243</td>
<td>People Moves</td>
<td>2,421</td>
<td>Quotations</td>
<td>412</td>
</tr>
<tr>
<td>Daily/Breaking News</td>
<td>12,108</td>
<td>Supplements</td>
<td>2,117</td>
<td>Editorials</td>
<td>373</td>
</tr>
<tr>
<td>Articles (Features)</td>
<td>9,317</td>
<td>Conference Reports</td>
<td>1,768</td>
<td>Profiles (Companies)</td>
<td>125</td>
</tr>
<tr>
<td>Data</td>
<td>6,003</td>
<td>Articles (Cover Stories)</td>
<td>1,539</td>
<td>Conference</td>
<td>84</td>
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<td></td>
<td></td>
<td>Programs</td>
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<tr>
<td>Polls, Awards, Rankings &amp;</td>
<td>3,949</td>
<td>News in Brief</td>
<td>1,507</td>
<td>Roundtables</td>
<td>26</td>
</tr>
<tr>
<td>League Tables</td>
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As can be seen articles from the various publications predominate representing over 90% of the 458,682 records that are currently available.

**What about retrieval?**

There is a Simple search option on the Home Page (see below)

![Business Library Preferences](image)

This is the "Control Centre" of the Euromoney Business Library as well as the Home Page. Users can browse articles i) chosen by Euromoney, ii) covering hot news or iii) "voted" up by readers. This page also contains saved searches and (not shown) user-created folders of articles of continuing interest called Briefcases. The business end of the Home Page is the line of options just below the Search box.

At this point you may be wondering what a Conceptual Search is. The clue is in the search system used by Euromoney - Autonomy. Autonomy is a very powerful retrieval tool driven by some very complex mathematical algorithms that analyse large amounts of text drawing out recurring relationships between these character strings. It all gets a bit esoteric but put in simple terms when it sees the word Moscow it knows that it is related to the words Russia, St Petersburg and Putin all in different ways. A Conceptual Search is therefore one that extends a Simple Search beyond the words typed in by the user.

Returning to the main command line below the Search box, Log Out, About Us and Contact Us are self-explanatory. In this evaluation I will be covering Advanced Search and Agents in depth. For Preferences see below.

These commands are fairly straightforward. Users can choose to pay for access to all the content or to selected parts such as Banking, Energy, IT & Telecoms and Law, Tax, Accountancy & Audit. I would have great difficulty choosing which ones!

The other choices are unambiguous. The alternative sorts are latest first or in date order. Keywords in context option is a very useful command to have "on". The Query Match default can also be set to "Match all words" or "Match any words". The Home Page Default tab can also be set to Editor’s Choice or Most Read (my choice).
Searching Euromoney Business Library

Advanced search is the most useful option for anything other than a simple unambiguous search. Below is the Advanced Search Page - a feat of options!

This page contains the classic trio of search options - location, sector and subject - though for the third option the Sector branches need to be expanded. The Sectors hierarchy clearly shows Euromoney's specialities - Finance and Law, Tax, Accountancy & Audit with selected Industry analysis covering Energy, Environmental Services, Pharmaceuticals, Real Estate, Telecommunications and Transportation.

The Regions hierarchy covers the approximately 200 countries grouped under 7 geographical headings. All of the entries in the Taxonomy / Categories section are hyperlinks that lead directly to the relevant content with just a click.

I chose to use the box at the top of the Advanced Search page for my search, entering the Boolean search statement "russia NEAR fdi". At the bottom of the Advanced Search Page is a listing of Search Tips relating to the construction of Boolean search strategies in the search box at the head of the page. By trial and error I found that these produced some of the best results.

My search strategy produced 28 articles (see opposite) - the first of which is dated 22 August this year.
I had a number of options beyond this point. I could have scrapped (New Search) or modified the search. I could have narrowed my interest by looking within the existing set of retrieved articles. As in this case the search is spot on, I could have saved the search for future running or created an alert or Agent so that I will be regularly updated on this topic.

This I did with the following result.

**Conclusions**

The availability of Euromoney’s “knowledge base” is a welcome addition for players in the major financial centres of the world especially the City of London. Nearly 500,000 packages of the ideas, thoughts and insights of experts can only be a very good thing.
News Desk

Karen Blakeman

Wikinvest
www.wikinvest.com

Founded by Michael Sha and Parker Conrad, Wikinvest covers US stocks with a market capitalization of at least USD 100 million. And, yes, it is a wiki where anyone can edit and comment so be aware that in mind when using this site. Having issued the health warning, I must add that I have not yet found any vandalism or spamming on the main pages although there have been the expected crop of idiots in the discussion areas. That could be down to the vigilant monitoring by the serious contributors, or that the site is not yet well known, or both. It is not comprehensive in coverage. At the time of writing this, there were 349 companies on Wikinvest and not all had articles associated with them, but the number is increasing and they do all have stock charts. On the Companies page you can browse by industry sector or search by company name. As you type in the name a drop down list appears with all the options. Once you have found your company, you should see four tabs: Neutral, Bulls, Bears and WikiChart.

Wikinvest Company Information

‘Neutral’ is where you will find the main article about the company, which covers topics such as history, products, market trends, competition. The main ‘contributors’ to the article are listed and you can click on individuals for their profiles, although not all have provided detailed information about themselves. I was initially confused by the uniformity and limited number of job titles but then realised that these are assigned by Wikinvest depending on the number of contributions you have made to the articles. The bottom rung is Analyst and the top is Senior Director. I am still a mere analyst as I have yet to make any edits or comments! This page also includes a thumbnail of the WikiChart for the company and the top three Bulls and Bears. As with most wikis, you can view the History of the page and see who has edited what and when.

WikiCharts

The WikiCharts use quotes provided by Thomson Financial and are delayed at least 15 minutes for NASDAQ, and 20 minutes for NYSE and AMEX. They go back to 1981 and you can use the slider on the top time line to focus in on a particular time period. The main chart can be annotated so that...
key events are superimposed on the graph, making it easy to see how an event or announcement may have affected the share price. An option to overlay a graph for the stock market index as a whole would be useful here so that one can assess whether any major shift in the share price is due to company events or the to changes in the markets in general.

The concepts section looks at the main trends and ideas within a sector and also get you up to speed with with the main issues affecting an industry. For example, under energy there are articles on biofuels, clean coal, carbon trading and peak oil.

At a personal level you can edit existing articles or write new ones, bookmark companies in which you are interested or ‘Track changes’ to an article, for which you need to set up an account (free of charge) and to be logged in. There is an email alerts option for the ‘Track changes’ but no RSS feeds.

**Conclusion**

I must confess that because of its ‘wiki nature’ I was somewhat hesitant about using this as a serious source of information for US listed companies. So far, I have not spotted any vandalism. Any arguments I may have with an opinion on a stock or market are exactly the same as those I would have with articles that appear in the mainstream press such as the FT or WSJ. For a quick overview of a major company listed in the US I would still go to Yahoo Finance first, and then to the SEC for the official filings. For opinions and a more detailed, and free (!) history, and the ‘1981 - to now’ annotated share price graph I will definitely use Wikinvest.

**Business Information Top Web Resources**

Another workshop - another top resources listing. This time it was Business Information Key Web Resources organised by TFPL and held on 31st October 2007. The list, which is compiled by participants at the end of the workshop, is usually limited to 10 but this time they came up with 16! As well as specific sources, they also came up with search techniques that they felt would help them target information more effectively.

1. **Site Search.** Use the Advanced Search screens of search engines to limit your search to an individual site or use the site: command. Useful for tracking down information on large sites with poor navigation or internal search.

2. **File format search.** As in number 1 above, use the Advanced Search to limit your search to a particular file format. For example PDF for market, industry, government reports; PPT or PDF for conference presentations; XLS for data and statistics.

3. **Think local.** If you are researching a market or companies based in a particular country or region, look at the news sources, company registers, databases, and versions of search engines for that country. To change your country version of Google, click on the Language Tools options on the Google home page and go to the list of flags towards the bottom of the page.

4. **Kompass.** [http://www.kompass.com/](http://www.kompass.com/) Well known company, product and service directory with worldwide coverage and detailed product codes. You can search free of charge but have to pay to view most of the information. You can opt for a subscription or the pay as you go option.

5. **EXPO 21XX - Industry, Automation, Aviation, Yachting, Fashion and Textile Online Fair.** [http://www.expo21xx.com](http://www.expo21xx.com/) A directory that mimics a trade exhibition in its design. Each “fair” is subdivided into halls, and each company in the hall has a “stand” with a brief description and a flag showing the country in which it is based.

6. **Blogpulse.** [http://www.blogpulse.com/](http://www.blogpulse.com/) Useful blog search tool with a graph option (Trends) that shows how often your search terms are mentioned in blogs.

7. **Abyznewslinks** [http://www.abyznewslinks.com/](http://www.abyznewslinks.com/) Lists newspapers and other news sources by country and by region within each country. There is a language code next to each newspaper and separate links to alternative language versions if they are available.

8. **Del.icio.us** [http://del.icio.us/](http://del.icio.us/) and other social bookmarking services. Good way to collaborate and share your favourite resources with others, both inside and outside your organisation.

Starting point for statistical sources by country, topic or subject. This service includes sources offering free and easily accessible social, economic and general data from official or similar “quotable” sources, especially those that provide both current data and time series.


11. Eco5 [http://www.eco5.com/](http://www.eco5.com/) Click on the Research tab. This service is aimed at researchers in the areas of finance and economics world-wide. Resources include links to national institutions such as central banks, stock exchanges and government bodies, and to to national and international institutions.

12. Try a different search tool. Try something other than Google: another search engine e.g. Live, Yahoo, Ask, Exalead; an evaluated listing e.g. Alacrawiki, Intute; a listing of sites by type of information e.g. news (see number 7), statistics (see number 9).

13. Repeat your search terms one or more times to change the way results are sorted.


15. Wayback Machine. [http://www.archive.org/](http://www.archive.org/) Use the wayback machine to track down ‘lost’ pages, documents or sites. Also useful for seeing how companies have marketed themselves on the web in the past.

16. Nationmaster. [http://www.nationmaster.com/](http://www.nationmaster.com/) Repackages information from many different sources and enables you to compare data in a variety of ways, for example countries, a region, or an economic group such as OPEC and then a category and statistic for that category. Click on Advanced View to see all of the search options. The information is not always the most up to date, but the source is always given so you can then search the original site for the most recent data.

**Newsdesk** is based on Karen Blakeman’s Blog ([http://www.rba.co.uk/wordpress/](http://www.rba.co.uk/wordpress/)).

Karen Blakeman is a consultant in business information and electronic information and can be contacted at - RBA Information Services, 88 Star Road, Caversham, Berks RG4 5BE. Tel:+44 118 947 2256 Fax: +44 870 056 8547 [karen.Blakeman@rba.co.uk](mailto:karen.Blakeman@rba.co.uk) [www.rba.co.uk](http://www.rba.co.uk)
Books

A selection of recent business information related titles are listed here to alert readers to them. Links (click title or cover image in pdf file) are provided for further information and ordering.

**Rethinking Information Systems in Organizations: Integrating Organizational Problem Solving (Hardcover)**
by John Paul Kawalek (Author)
Hardcover: 224 pages
Publisher: Routledge (14 Nov 2007)
ISBN-10: 0415403049

This important text challenges the current orthodoxy of information systems and juxtaposes it with new alternatives; its primary focus is to lay down the reasons for the need for change, and to outline set of methodological principles for the future. The book argues that the discipline has been too concerned with the development and implementation of IT, and needs to shift to an organizational problem-solving focus, in which IT can play an enabling role. With the majority of books in this field centering upon the software development lifecycle ie feasibility studies, systems analysis, systems design, implementation, and post-implementation review, this book, more than challenging the efficacy of the software development lifecycle, re-interprets its use within alternative methodological ideas and principles. A key volume, and an insightful read for students of organizational theory and business information systems, Kawalek's work provides some core methodological principles on organizational change and problem solving, and presents an effective rationale for their use.

**Public Sector Records Management: A Practical Guide (Hardcover)**
by Kelvin Smith (Author)
Hardcover: 259 pages
Publisher: Ashgate (7 Nov 2007)
ISBN-10: 0754649873

Records management has undergone significant change in recent years, due to the introduction of freedom of information legislation as well as the development of e-government and e-business and the need to manage records effectively in both the private and public sector. There are very few purely practical texts for records managers and this book aims to fill that gap. The author has spent his entire career in public sector records management and has contributed to records management standards for governments around the world. The text is wholly practical and written at an accessible level. Although the author discusses legislation and examples from the UK, the book is relevant to public sector records management at an international level. It will be essential reading for professionals in record management posts as well as anyone who is responsible for record keeping as part of their operational duties.

**Tapping into Unstructured Data: Integrating Unstructured Data and Textual Analytics into Business Intelligence (Paperback)**
by William H. Inmon (Author), Anthony Nesavich (Author)
Paperback: 264 pages
Publisher: Prentice Hall; 1 edition (21 Dec 2007)
ISBN-10: 0132360292

The authors, the best minds on the topic, are breaking new ground. They show how every organization can realize the benefits of a system that can search and present complex ideas or data from what has been a mostly untapped source of raw data." --Randy Chalfant, CTO, Sun Microsystems

**The Definitive Guide to Unstructured Data Management and Analysis--From the World's Leading Information Management Expert**

A wealth of invaluable information exists in unstructured textual form, but organizations have found it difficult or impossible to access and utilize it. This is changing rapidly: new approaches finally make it possible to glean useful knowledge from virtually any collection of unstructured data. William H. Inmon—the father of data warehousing—and Anthony Nesavich introduce the next data revolution: unstructured data management. Inmon and Nesavich cover all you need to know to make unstructured data work for your organization. You'll learn how to bring it into your existing structured data environment, leverage existing analytical infrastructure, and implement textual analytic processing technologies to solve new problems and uncover new opportunities.Inmon and Nesavich introduce breakthrough techniques covered in no other book—including the powerful role of textual integration, new ways to integrate textual data into data warehouses, and new SQL techniques for reading and analyzing text. They also present five chapter-length, real-world case studies—demonstrating unstructured data at work in medical research, insurance, chemical manufacturing, contracting, and beyond. This book will be indispensable to every business and technical professional trying to make sense of a large body of unstructured text: managers, database designers, data modellers, DBAs, researchers, and end users alike.