Company Research in Seven Steps

Step 1: Identify/Profile the Company

1. Is the company is publicly-owned (does the company trade stock on an exchange like?) or privately-held. In the U.S., public companies are required to file regular reports with the Securities Exchange Commission (SEC).
2. Summarize the company's business activities. Company profiles include details like history, sales, profits, number of employees, principle executives, multi-year financial statements, locations, products and services, brands, and key competitors.

Consider checking several of these sources because they won’t necessarily include the same information; some may be a little more current.

Where to look for company profiles:
   - Library Sources
     ABI/Inform Complete
     Business Insights: Essentials
     Business Source Ultimate
     Hoover's Online
     Mergent Online
     S&P NetAdvantage

*Information for privately-owned companies may be more challenging to locate but Business Source Ultimate includes MarketLine company profiles that cover some of the more readily available information on privately-held companies. Additionally, check Hoover’s Company Records (also listed as Business Market Research Collection).

Step 2: Find Current News and In-depth Articles

Articles published in leading business magazines and trade journals often provide insight into a company's operations, strategy and competition. Where to look for articles:
   - Library Resources
     ABI/Inform Complete
     Business Source Ultimate

These Internet are devoted to business news and provide access to a lot of free content:
   - Bloomberg
   - CNNMoney
   - MarketWatch
   - Yahoo! Finance
   - Google Business News

Step 3: Visit the Company's Web Site

Company websites are valuable sources of information and well worth exploring. Look for links for investors, global responsibility, corporate information, and similar descriptions.

Step 4: Examine a Company's Financials and Market Performance

Public companies issue annual and quarterly reports including income statements, balance sheets, and cash flow statements. Some sources for financial information allow it to be downloaded into a spreadsheet for analysis.
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Where to find financial information:
- Library Resources
- Mergent Online
- S&P NetAdvantage

- Internet Sources
  - EDGAR (SEC)
  - Yahoo Finance

Step 5: Locating the Company's Strategy
U.S. public companies usually state business strategies in **PART I, Item 1, Business** of Form 10-K (or annual report) filed with the Securities and Exchange Commission (SEC). The Business overview in the 10-K includes a discussion of the company's strategy, products and services, operations, marketing, distribution, international business, suppliers and government regulation.

Where to find 10-K’s:
- Library Resource
- Mergent Online
- Internet Sources
  - EDGAR
  - Yahoo! Finance

Step 6: Locate Investment Research Reports
Financial institutions (banks, investment firms) produce research reports, written by analysts that discuss a company’s health, future plans, and much more for public companies.

Locate analysts’ reports:
- Business Insights: Essentials
- Nexis Uni

Step 7: Survey the Industry and Competition
Companies are affected by industry conditions. Industry reports can help to identify the top competitors as well.

Library Resources
- IBISWorld
- S&P NetAdvantage
- Business Insights: Essentials- selected Plunkett Industry reports available here. Click the Industries link, scroll down to *Plunkett Reports.*