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BEYOND THE INTERNET

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Open Source Solutions 21
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MAJOR COMMERCIAL SERVICES

- **Factiva – Dow Jones Interactive**
<http://www.factiva.com>
- **Dialog**
<http://www.dialog.com>
- **Lexis-Nexis**
<http://lexis-nexis.com/lbcc/>

OTHER COMMERCIAL SERVICES

- **Data Downlink's .XLS**
<http://www.xls.com>
- **Powerize.com**
<http://www.powerize.com>
- **Hoover's Online**
<http://www.hoovers.com>
- **InSite 2**
<http://www.insite2pro.gale.com>
- **Responsive Database Services, Inc.**
<http://www.rdsinc.com>
- **Skyfinder.com**
<http://www.skyfinder.com>

COUNTRY FACTS & FIGURES

- **World Factbook (CIA)**
<http://www.odci.gov/cia/publications/factbook/index.html>
- **US State Department Background Notes**
http://www.state.gov/www/background_notes/
- **US Census Bureau - International Statistical Agencies**
http://www.census.gov/main/www/stat_int.html
- **Department of Energy - Energy Information Administration - Country Analysis Briefs**
<http://www.eia.doe.gov/emeu/cabs/>

DIRECTORY SITES

- **University Of Strathclyde's Dept. Of Information Science (Glasgow, Scotland)**
 - **Directories Worldwide**
<http://www.dis.strath.ac.uk/business/directories.html>
 - **Company Profiles & Financial Information**
<http://www.dis.strath.ac.uk/business/financials.html>
 - **Trade Directories**
<http://www.dis.strath.ac.uk/business/trade.html>
 - **Statistical, Economic, & Market Information**
<http://www.dis.strath.ac.uk/business/market.html>
 - **Country Information**
<http://www.dis.strath.ac.uk/business/countries.html>
 - **Commercial Market Research Companies**
<http://www.dis.strath.ac.uk/business/marketres.html>
- **BUBL Information Service**
<http://bubl.ac.uk/link/five/wor.html>
- **International Business Resources on the WWW**
<http://ciber.bus.msu.edu/busres.htm>
- **Statistical Data Locators**
<http://www.ntu.edu.sg/library/stat/statdata.htm>
- **Worldclass Supersite**
<http://web.idirect.com/~tiger/supersit.htm>
- **Country Profiles - The Spire Project**
<http://cn.net.au/country.html>

MISCELLANEOUS

- **The Embassy Web**
<http://www.embassyweb.com>
- **The Electronic Embassy**
<http://www.embassy.org>
- **Chiefs of State & Cabinet Members of Foreign Gov'ts**
<http://www.odci.gov/cia/publications/chiefs/index.html>
- **Michigan Electronic Library - Official Sites of Foreign Governments**
<http://www.mel.lib.mi.us/government/GOV-international-sites.html>
- **American Chambers of Commerce Abroad (Amchams)**
<http://www.uschamber.org/intl/index.html>
- **World Chambers Network (WCN)**
<http://www.worldchambers.com>
- **The 1999 Forbes International 800**
<http://www.forbes.com/tool/toolbox/int500/>
- **The 1999 Fortune Global 500**
<http://www.fortune.com/fortune/global500/index.html>
- **Bank Web - International Banks by Geographic Area**
<http://www.bankweb.com/international.html>

Selecting Business Intelligence Sources: The Public Web vs. Value-Added Online Services

A White Paper from Dow Jones Reuters Business Interactive LLC
By Mary Ellen Bates of Bates Information Services

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Executive Summary

There are many competing business intelligence sources available to information professionals and business researchers. Publishers of newspapers and magazines have created Web sites; fee-based Web sites offer access to articles at a cost of a few dollars; value-added information services such as Dow Jones Interactive provide access to a wide variety of business intelligence.

The features that business researchers require from an information resource include reliability, an archive of material dating back a year or more, aggregated sources that can be search simultaneously, a full selection of sources, an electronic clipping service, auditable payment options, and a high value-to-cost ratio. Neither the free Web nor fee-based Web sites meet these needs; only value-added information services provide the features required by business researchers.

Information collections available on the Web, on fee-based Web sites and on the value-added information services were benchmarked for their ability to meet the needs of business researchers in a cost-effective manner. With the exception of a simple look-up of an article from the prior day's newspaper, all the sample business intelligence questions were answered most thoroughly and at the lowest true total cost through the value-added information service Dow Jones Interactive.

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Introduction

Access to the Internet and intranet-based information resources has become such an accepted part of most business professionals' work day that most take it for granted. They assume that if they need information, it will be only a few mouse-clicks away. To this end, information professionals within organizations have integrated value-added information sources into the desktop, often enterprise-wide. As more and more resources are made available through intranets and groupware as well as on the Web, business professionals are becoming accustomed to using the tools at hand to find the information they need. The challenge comes when they are faced with so many choices—there are more places to look for information, a wider variety of formats, and a confusing array of options.

Many business managers regard the Web as their primary information tool and, in fact, much of what they look for is fairly straightforward and can be located through a Web search. Current news, stock quotes, basic company information—all of this is found on the Web. But business decisions depend on in-depth external information, and most commonly-used Web-based sources are not well-suited for serious business research.

This White Paper will explore the issue of efficient use of high-quality information resources for business decision support. It will consider the relative merits of using the Web and value-added information sources to locate information for business decisions.

Web-based Information Tools: A Variety of Options

While business professionals have become more proficient in finding information online, the resources available have grown as well. The three general Web-enabled business information sources are:

- The “free” Web—that is, Web sites that do not charge for the information available on them
- Fee-based Web sites—that is, Web sites that offer copyrighted material such as articles or analysis, and that charge for access
- Value-added business information services—that is, Web-based providers such as Dow Jones Interactive that offer access to a wide range of business information, often not available on the free Web or through fee-based Web sites

Each of these information sources has its place in the business researcher's arsenal. Some business questions are most appropriately answered on the free Web; some can be answered through fee-based Web sites; and some can be adequately addressed only through the value-added services. The following is a brief review of the benefits and limitations of each of these business information resources.

Free Web Sites

Examples of free Web sites include company Web pages, sites maintained by publishers (such as *The New York Times*' site, www.nytimes.com), government agencies (such as the U.S. Securities & Exchange Commission's database of filings, edgar.sec.gov), trade associations, and newswire-type organizations (such as CNN's financial news site, www.cnnfn.com). Also useful to business researchers are the "expert sites"—Web pages maintained by experts on a particular topic or industry, often providing well-organized links to the key resources. See, for example, Telecom Information Resources on the Internet, at china.si.umich.edu/telecom/telecom-info.html.

The most obvious benefit of free Web sites is, of course, the fact that they are—at least on the surface—free. However, some sites, particularly those of publishers and associations, limit access to much of their in-depth information to subscribers or members. The other benefit of the *government* Web sites is that they are as a rule good sources for reliable, if sometimes somewhat dated, information.

Free Web sites have a number of limitations, however. One of the most frustrating may be that there is no ability to aggregate searches; the researcher must go from site to site to site, gathering information. In addition, free Web sites usually do not offer substantial archives of information; an article that was available one week may be gone a week later. Many free Web sites offer only limited search functionality beyond the ability to combine two words with an AND or an OR.

A less obvious problem is caused by what are sometimes called "spamdexers"—company Web sites that include the names of their competitors in the indexing of their Web site. This causes their site to show up whenever a researcher uses one of the Web search engines, requiring that the researcher spend more time to weed through irrelevant hits before identifying the site(s) she was looking for. Researchers also find that Web search engines often retrieve sites parodying a company—a search for Wal-Mart will return sites by disgruntled ex-employees, unofficial sites by satisfied current employees, a site describing a campaign launched against the location of a Wal-Mart in a town, and so on.

The question of reliability also comes into play. For example, in April 1999, an employee of a company created an unauthorized Web site that mimicked the Bloomberg news site and that contained fraudulent information intended to pump up the company's stock price. The hoax was eventually detected, but not before a number of investors were deceived by the bogus news report. The bottom line is that, while there is useful information on free Web sites, there is a real need to maintain a skeptical eye at any information obtained from them.

Fee-based Web Sites

Fee-based Web sites are those that offer copyrighted material, such as published articles, and other high-value information such as trade statistics or company financials. These sites charge for access to the information—either by a yearly access fee or each time a user downloads a document. Examples of fee-based Web sites include the Special Collection on Northern Light (www.northernlight.com/power.html), Electric Library (www.elibrary.com), Hoover's Online (www.hoovers.com) and the U.S. Department of Commerce's STAT-USA service (www.stat-usa.gov).

These sites offer a number of benefits over the free Web: they usually provide an archive of materials dating back a year or more; they usually offer a “power search” option, enabling users to focus their searches more precisely; and they provide access to material that simply is not available on the free Web, most notably newspaper and magazine articles. Fee-based Web sites often offer preformatted collections of information, particularly company profiles and statistical information.

One of the drawbacks of these fee-based sites is that they encourage ad hoc purchases of information, leading to redundancy and often requiring researchers to charge the expenses on their personal credit cards. In fact, most of these fee-based sites require that users provide a credit card for payment; most do not offer the ability to pay by purchase orders or other auditable methods. While fee-based sites provide a better selection of material than free Web sites, they are still limited in their focus. Most offer one type of information—company information, or general newspaper articles, or investment-related reports—but to find a comprehensive selection of business information, a researcher still has to go to several different sources.

Value-added Information Services

Web-based value-added business information services are the “supermarket” services offering a wide variety of high-quality information, flexibility in constructing searches, and the ability to provide access to a specified number of employees within an organization. The three primary providers of value-added information services are Dow Jones Interactive (djinteractive.com), Dialog (www.dialog.com) and Lexis-Nexis (www.lexisnexis.com). Of these three, only Dow Jones Interactive has always been focused on the information needs of business professionals.

Benefits of the value-added information services include:

- The ability to search hundreds of sources simultaneously, thus maximizing the efficiency of the searcher.
- Extensive archives of past issues of periodicals and historical financial data.
- The best variety of information sources, from today's news wires to industry newsletters, trade magazines, newspapers from around the world, investment house reports, market research reports, broadcast transcripts, and press releases.
- Simple but powerful search tools and the ability to print, download or email the results of a search.
- Electronic clipping features, enabling business researchers to stay current on topics of on-going interest.

A benefit unique to Dow Jones Interactive subscribers is access to Web Center, a business-oriented catalog of top quality Web sites. Unlike other Web search engines or catalogs, Web Center updates its database several times during the day, providing search access to late-breaking news. No other Web search engine provides the ability to search within Web sites for business-oriented newspaper, magazine and wire service stories.

Content Requirements for Web-Enabled Business Information Resources

Although the available sources for information have expanded dramatically, business managers' need for external information to support their decision-making has not changed with the advent of the Web. Rather, business managers want to take advantage of the technology's ability to deliver fast, immediately-accessible information. Required features of information sources include:

- **Reliability and authority.** Business information on which decisions are based must be from authoritative, reviewed and edited sources. It must be easy to determine who published the story or report, when it was published and what kind of research methodology was used to substantiate the reported information.
- **Updated and archived.** Business information must be current; hence, the information sources relied upon must provide timely access to the most up-to-date information possible. Likewise, the information must be retrievable later; information that can be found once but is not available two weeks later is not usually considered to be reliable. A complete archive, going back at least several years, is critical.
- **Aggregated information.** All relevant sources should be drawn upon to support major business decisions. Those sources should be aggregated and searchable with a single interface. This enables business researchers to become familiar with the search tools available, and significantly reduces the total amount of time spent looking for information. If a researcher has to go to ten different Web sites to search ten different sources, the total amount of time spent is at least ten times more than the time required to search those ten sources through a single database. It is important to remember that Web search engines do not include information stored in individual publishers' databases. Searching on a key word or company using a Web search engine does not retrieve information buried in Web-based databases. Decision-makers need to consult multiple Web sites, a daunting and time-consuming task for all but the most sophisticated information professionals.

- **Access to the best Web sites.** Web search engines do not search across the entire Web, nor can they reliably distinguish between the truly useful sites and those that have little valuable content. A search in the Hot Bot search engine for tax issues related to utility companies retrieved over 46,000 hits, most of which were irrelevant. A search in Dow Jones Interactive's Web Center for the same question returned 173 hits, most of which were on target.
- **Full selection of information.** Business decision-makers need more than one type of information; they usually rely on a wide variety of sources—industry newsletters, daily business press, trade journals, industry analysts' reports, historical financials, and so on. Many of these sources are simply not available on the Web, but can only be obtained through the value-added online services such as Dow Jones Interactive.
- **Ready-to-download information.** Once a business researcher identifies useful information, the next challenge is in getting it to the desktop in a useable format. Many Web sites use formats that do not lend themselves to convenient downloading and viewing, or require the use of Adobe Acrobat or other plug-ins. Value-added information resources provide the information in a format that is easy to download, email, or print.
- **Updating feature.** Most business researchers have an ongoing need for information on specific topics related to their industry. Some Web pages offer a "Tell me when this site is updated" feature, but this usually results in notification of *any* addition to the site, including irrelevant information. Publishers virtually never offer this service; the only way of monitoring news on a publisher's Web site is to go to the site every day to re-execute a search. Value-added online services provide aggregated electronic clipping services, in which all relevant new items are delivered to the subscriber's email account on a daily or weekly basis.
- **Auditable payment.** Business information should be easy to pay for within the parameters of the company's purchasing processes. Corporate purchasers need to certify suppliers and set up corporate accounts and purchase orders before a business decision-maker can acquire a report. Many Web-based information sources require that users pay with a credit card or order the information via email or telephone. Professional online services, on the other hand, offer validated access and identification of costs by project or client codes.
- **High value: cost ratio.** The total cost of finding information consists of the direct expense of the information plus the time involved in obtaining the information. Research on the Web may entail no direct information-related expenses but may require a substantial investment in professional time to find and download the information.

Features and Benefits of Online Information Resources

Feature/Benefit	Web (company Web sites, Edgar, etc.)	Fee-Based Sources (Hoover's, Electric Library, etc.)	Value-Added Service (Dow Jones Interactive)
Reliability, authority	<ul style="list-style-type: none"> Content in company Web sites is primarily promotional Most Web sites do not have editorial standards 	<ul style="list-style-type: none"> Most fee-based sources provide access to edited material Limited sources, none provide access to Dow Jones publications 	<ul style="list-style-type: none"> Dow Jones Interactive provides the combined editorial skills of Dow Jones and Reuters editors and of the top respected sources of the business and industry press
Updated, archived	<ul style="list-style-type: none"> It is often impossible to determine when a site was last updated No assurance that material found one day will be available later 	<ul style="list-style-type: none"> Updating can be sporadic Most provide a moderate amount of archiving 	<ul style="list-style-type: none"> Information is continually updated; articles are added as soon as they are made available by the publisher Extensive archives, often going back 10 years
Aggregated	<ul style="list-style-type: none"> No aggregation. Each information source must be located and then searched separately 	<ul style="list-style-type: none"> Sources can be searched simultaneously; however, most fee-based services provide limited selection of sources 	<ul style="list-style-type: none"> All sources can be searched simultaneously; DJI offers one of the widest variety of business information sources
Best of the Web	<ul style="list-style-type: none"> Not available. User must ascertain the veracity and authenticity of each site 	<ul style="list-style-type: none"> Fee-based services do not provide guidance in selecting the best of the Web 	<ul style="list-style-type: none"> Dow Jones Interactive's Web Central provides a database of the most useful business-oriented sites, and offers unique access to news stories on the Web
Full selection	<ul style="list-style-type: none"> Very limited selection of information 	<ul style="list-style-type: none"> Limited selection of business-related information 	<ul style="list-style-type: none"> Dow Jones Interactive is targeted to the information needs of business researchers and decision-makers, with a wide variety of information resources
Ready to download	<ul style="list-style-type: none"> Material is often not in a format that can be easily downloaded or printed No capability of emailing results of a search 	<ul style="list-style-type: none"> Basic ability to download or print the results Often no capability of emailing results of a search 	<ul style="list-style-type: none"> All information can be downloaded in plain text or HTML Material is formatted for clean printing Search results can be emailed
Updating	<ul style="list-style-type: none"> No useful ability to be notified when relevant material has been added to a Web site 	<ul style="list-style-type: none"> Electronic clipping services are not available on most fee-based services 	<ul style="list-style-type: none"> Dow Jones Interactive offers CustomClips, which deliver highly targeted stories from a wide variety of sources
Auditable payment	<ul style="list-style-type: none"> Not applicable 	<ul style="list-style-type: none"> Usually no auditable payment option Fee-based services usually require payment through an individual's credit card 	<ul style="list-style-type: none"> Dow Jones Interactive offers a variety of pricing options, including corporate accounts and flat-fee pricing

Feature/Benefit	Web (company Web sites; Edgar, etc.)	Fee-Based Sources (Hoover's, Electric Library, etc.)	Value-Added Service (Dow Jones Interactive)
High value : cost ratio	<ul style="list-style-type: none"> No. Direct costs are nil; time required by researcher is significant 	<ul style="list-style-type: none"> No. Costs are often no lower than value-added services, but fewer information services and features are available 	<ul style="list-style-type: none"> Yes. Dow Jones Interactive provides a wide selection of high-quality information sources and tools that enable efficient searches, at a reasonable price

Benchmarking of Information Resources

One of the best ways of deciding how and when to use each of the available business information tools is to conduct head-to-head tests that compare the results of searches in Web sources, fee-based sources and the value-added information sources. These three types of sources were used to answer a number of real-world business questions. The retrieved information was evaluated for relevance, timeliness, and ease of searching. Other factors included in the comparison were whether the information need could be met by the source, and how much time was needed to find the answer and format the retrieved material into a presentation.

Following are the business questions used for this answer performance benchmark.

- Q. Copy of article** from yesterday's newspaper. We need a copy of the article that appeared in yesterday's *Washington Post* about the EPA's rules regarding water pollution and "factory farms."
- Q. Company profile** of Genentech. We need a list of the key executives, the company's current financials, some recent news on the company and a list of its main competitors. This is a "get smart" package, not an exhaustive analysis of Genentech.
- Q. Competitive intelligence** on Mars Inc. We need to know where the company is headed, what industry insiders say about the prospects for the company, and what strategic plans Mars has. This needs to be an in-depth report from a number of sources. We need the full-text of all materials, not executive summaries.
- Q. Product development** of in-seat power supplies for airline passengers. Tell us who the main players are and what industry experts project for the market size, give us product descriptions, and let us know of any possibilities of government regulation of this type of product.
- Q. National account management.** We need to know Xerox's strategic direction, what its executives have been saying to the press, who it views as its competitors and main threats, and the size of each division's contributions to the bottom line.

Q. Market evaluation of nicotine patches. Have consumers accepted nicotine patches? Who buys them and how well do they work?

The table on the following page summarizes of the results of the search tests. At least part of every business question could be answered using Web sources alone or in conjunction with fee-based sources. However, in almost every case, complete answers were only available through the value-added service—Dow Jones Interactive in this test.

Answers for Business Decisions:
Performance of the Web, Fee-based Sources, and Dow Jones Interactive

Business Question	Web	Types of answers	Fee-based	Types of answers	Dow Jones Interactive	Types of answers
Copy of article	Yes	<ul style="list-style-type: none"> • full text of article 	Yes	<ul style="list-style-type: none"> • full text of article 	Yes	<ul style="list-style-type: none"> • full text of article
Simple company profile	Partial	<ul style="list-style-type: none"> • SEC filings • Financials from company's Web site • Short list of competitors • Very limited selection of full-text articles 	Partial	<ul style="list-style-type: none"> • Some financials could not be imported into word-processing document • List of competitors • Limited selection of articles 	Complete	<ul style="list-style-type: none"> • Well-formatted table of financials • In-depth, current articles • Complete list of competitors
Competitive intelligence	Minimal	<ul style="list-style-type: none"> • Company Web site—no useful information • Identified book that could be purchased and several possible market research reports (\$500-\$1200 each) 	Partial	<ul style="list-style-type: none"> • Four in-depth articles and one section from a market research report • Most required extensive re-formatting 	Complete	<ul style="list-style-type: none"> • Focused search in the food industry yielded seven very relevant articles from industry newsletters, business journals and trade press • Full text of investment house and market research reports
Product development	Partial	<ul style="list-style-type: none"> • Identified several companies' Web sites • Identified relevant articles, but full text not available online; found one letter to the editor 	Partial	<ul style="list-style-type: none"> • Four in-depth articles, two very brief articles, one brief section from an investment report • Required extensive reformatting 	Complete	<ul style="list-style-type: none"> • Search of marketing, computer and electronics industry publications yielded eight relevant articles and one investment report

Business Question	Web	Types of answers	Fee-based	Types of answers	Dow Jones Interactive	Types of answers
Natl account management	Minimal	<ul style="list-style-type: none"> Financials and "market overview" from company Web site One article about Xerox strategy Short list of competitors 	Partial	<ul style="list-style-type: none"> Five articles and two pages from investment house reports Required extensive reformatting 	Complete	<ul style="list-style-type: none"> Financial information and a comparison of Xerox's performance to the industry as a whole In-depth articles from major business publications on Xerox's products and strategies Interviews with major Xerox executives Transcripts of speeches given by Xerox executives Extensive pages from market research reports
Market evaluation	Minimal	<ul style="list-style-type: none"> Located Web sites that encouraged tobacco users to quit Identified Web sites of nicotine replacement therapy companies (probably not reliable sources of information on long-term success rates) Located summaries (but not the full text) of medical articles 	Partial	<ul style="list-style-type: none"> Six articles on success of nicotine replacement, primarily from local newspapers, so no market perspective No relevant market reports or investment house reports 	Complete	<ul style="list-style-type: none"> Wide selection of articles from pharmaceutical industry newsletters, and business and trade press Uniform formatting, so final collection of articles easy to prepare

Research Time, Productivity and True Research Costs

One of the prevalent misconceptions about business research is that information on the Web is free. Granted, often the only direct expense is the not-insignificant expense of providing high-speed Internet access to the desktop enterprise-wide. However, there is a significant cost in productivity when a decision-maker is forced to spend hours going through marginally useful information on Web site after Web site. The difference in time required to find even partial answers to business questions on the Web as opposed to a value-added source is striking. In addition, many free Web sites require users to register before gaining access; users are often required to provide company name, address, telephone and fax numbers and email address. Not only is this a time-consuming process that must be repeated each time a new Web site is encountered, but it also opens the enterprise up for volumes of unsolicited advertising mail and email.

Following is the time required by an experienced searcher to conduct the six sample searches on the Web, on fee-based sources and on Dow Jones Interactive. In almost every case, relying on the Web took the most amount of time and searching Dow Jones Interactive took the least amount of time and yielded the most complete answers. The only exception was the simple retrieval of an article from the prior day's newspaper.

**Research Time and Productivity:
Comparison of Efficiency of Searching**

Business Question	Web (minutes)	Fee-based Sources (minutes)	Dow Jones Interactive (minutes)
Copy of article	1	2	2
Simple company profile	26	18	7
Competitive intelligence	50	35	15
Product development	83	36	11
Natl account management	33 (unsuccessful search)	35	14
Market evaluation	40	28	12

An even more important factor, though, is the *total* cost for research. This includes the actual cost for information and the cost of the business professional's time. By definition, information obtained from the free Web sources incurs no direct cost; however, with one exception, it took the most time. Conversely, information from Dow Jones Interactive incurred costs but required significantly less time.

To determine the true final cost for these sample research projects, a business researcher's annual salary of \$75,000 was assumed. This figure was multiplied by 1.3 to include benefits and average vacation and sick leave, and then divided by 52 weeks and then by 40 hours, to yield the rate of \$46.88/hour or 78¢/minute. The following table factors in both the actual cost of the information and the cost of the professional's time in conducting the research. Costs were calculated using transaction-based pricing. Enterprise-wide site licenses or flat-fee pricing would further reduce the cost for information obtained from Dow Jones Interactive.

In almost every case, the true cost of research was lowest when using Dow Jones Interactive and higher when relying on the Web or fee-based sources. The two exceptions were the retrieval of a specific article from the prior day's newspaper and the search on the Web for national account management information. The amount of useful, relevant information retrieved on the Web on the latter search was virtually nil; hence the Web search itself was simply a waste of the business researcher's time.

Not only do researchers obtain a complete answer to their business information needs on Dow Jones Interactive, but the research cost is lower as well.

True Research Costs: Information Costs Plus Business Professional's Time

Business Question	Web	Fee-based Sources	Dow Jones Interactive
Copy of article	1 min— \$0.78	2 min + \$2 — \$3.56	2 min + 2.95— \$4.51
Simple company profile	26 min— \$20.28	18 min + \$13— \$27.04	7 min + \$4.95— \$10.41
Competitive intelligence	50 min— \$39.00	35 min + \$41— \$68.03	15 min + \$32.95— \$44.65
Product development	83 min— \$64.74	36 min + \$26— \$54.08	11 min + \$30.85— \$39.43
Natl account management	33 min— \$25.74 (unsuccessful search)	35 min + \$50.70— \$78.00	14 min + \$65.55— \$76.47
Market evaluation	40 min— \$31.20	28 min + \$21.80— \$43.64	12 min + \$32.45— \$41.81

Comparison of Web and Dow Jones Interactive Archives

Many publishers have begun to make some of their back issues available on their Web sites; some of these archives are restricted to subscribers only, some are available for a fee, and some are available to the public at no cost. In order to determine the comparative coverage and accessibility of business information, a study was done of 40 leading business news sources from around the world. See the attached appendix for a table that shows the depth of each publication's archive on Dow Jones Interactive and whether a comparable archive exists on the publication's Web site. Determining relative cost for access to information is difficult; Dow Jones Interactive permits *simultaneous* searching of hundreds of business sources, whereas Web searching requires that the business professional go to one publisher's site, conduct a search, download the results, go to the next publisher's site, conduct a search, download the results, and so on. The total amount of time required to obtain information from publishers' Web sites—and hence the total true cost for the research—is many times greater than that required for a Dow Jones Interactive search.

In the following appendix is a table of the 40 publications, their archive on Dow Jones Interactive, their availability on a publisher's Web site, and the cost of full-text articles on the Web site. For most titles, the Dow Jones Interactive archive contains more years' of coverage. Over half of the titles either do not offer access to full-text articles or charge a fee.

Conclusion

The majority of business questions can be most efficiently answered with a professional online service—the available information resources are more comprehensive, provide more depth, and they can be searched in a fraction of the time required to search the Web. On the other hand, business researchers should include the Web as a supplemental business information resource. Quick look-ups of recent articles can be done as easily on the Web as on a fee-based or value-added online service, and the Web is a good tool for identifying trade or professional associations and certain government publications. On the other hand, to limit one's intelligence-gathering sources to what is available on the Web and the fee-based services means that business decisions will be made based on inadequate information. In addition, the true cost of the research itself, factoring in both the out-of-pocket costs and the researcher's time, will be greater than if the research were conducted on a value-added resource such as Dow Jones Interactive, a product of Dow Jones Reuters Business Interactive LLC.

The value-added information services offer speed, depth, search power and are the most cost-effective tools for business intelligence.

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¹ Dow Jones Reuters Business Interactive LLC, a venture owned by Dow Jones & Company and The Reuters Group, is creating one of the world's largest collections of essential news and business information. To find out more about the joint venture visit www.bestofboth.com.

Appendix

Depth of Archive of Top Business Publications

Table that accompanies the white paper, Selecting Business Intelligence Sources, from Dow Jones Reuters Business Interactive LLC

Publication	Depth of archive on DJI	Web site URL	Current issue available?	Depth of archive on Web	Cost on the Web	Additional Notes
AsiaWeek	12/95 to present	www.pathfinder.com/asiaweek/	Yes	1995 to present	Free	Only selected articles are on Web site; complete table of contents available
Associated Press Newswire	12/85 to present	wire.ap.org	N/A	2 archives: one is 2 weeks of top stories; other is 7/97 to present	2-week archive is free; deeper archive is free to search but \$2.95 to retrieve text	Alternate pricing plans are available
Barron's	1/87 to present	www.barrons.com	Only to paying subscribers	30-day archive	\$29-\$59 to subscribe	Available through DJI
BBC Worldwide Monitoring	11/97 to present	www.monitor.bbc.co.uk	N/A	Not available on site	-----	-----
Business Day (South Africa)	1/94 to present	www.bday.co.za	Yes	1996 to present	Free	-----
Business Week	1/85 to present	www.businessweek.com	Yes; but only selected articles are available to non-subscribers	1991 to present	Some articles available for free; others \$2 per article for non-subscribers	Can search for free and can retrieve selected articles for free
Chicago Tribune	1/89 to present	chicagotribune.com	Yes	1985 to present	Searching is free; \$1.95 per article viewed	Once you have paid for a story you can retrieve it again for free
China Daily (Beijing)	5/92 to present	www.chinadaily.com.cn	Most of the daily issue is on site	1/98 to present	free	-----

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<i>Christian Science Monitor</i>	9/88 to present	www.csmonitor.com	Yes	1980 to present	Searching is free; \$1.50 per article viewed	The past week of articles is available for free
<i>Daily Telegraph</i> (London)	4/91 to present	www.telegraph.co.uk	Yes	1994 to present	Free	-----
<i>Economist</i>	1/89 to present	www.economist.com	Partial; paying subscribers get access to more articles	1995 to present	Searching is free; \$1.00 per article viewed	New users get five free article retrievals
<i>Euromoney Magazine</i>	1/89 to present	www.euromoney.com	Only paying subscribers can view current issue	12/95 to present	Free	Only some articles available; others are not online or are available to paying subscribers
<i>Far Eastern Economic Review</i>	1/93 to present	www.feer.com	Partial. About 50% of the articles from the print source	1995 to present	Free	Archive only includes articles published on Web site
<i>Fast Company</i>	1/98 to present	www.fastcompany.com	Yes	All issues	Free	Can even browse by magazine cover
<i>Forbes</i>	1/85 to present	www.forbes.com	Most of the issue is on site	8/26/96 to present	Free	Most, but not all, articles are available
<i>Fortune</i>	1/87 to present	www.fortune.com	Only selected articles are online	1995 to present	Can search and read summaries for free; full-text articles cost \$2.95	-----

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Globe and Mail (Canada)	11/77 to present	www.globeandmail.com	Most of the daily issue is on site	One week	Free; only selected articles are available	Users may call for reference service where librarians will search archives from 11/14/77 to present (costs \$15 to \$25 per article)
Guardian (United Kingdom)	8/92 to present	www.newsunlimited.co.uk/guardian	Yes	9/1/98 to present	Free	Articles from the Observer are available from this site as well
Handelsblatt (Dusseldorf, Germany)	1/94 to present	www.handelsblatt.de	Some of issue, as well as English summaries of some articles	2 weeks (free); 15 years (subscription)	Available by subscription only	Except for English summaries, site is entirely in German
Independent (London)	1/97 to present	www.independent.co.uk	Yes	None	-----	Only current day available
India Today	12/95 to present	www.india-today.com	Yes	9/97 to present	Free	
Investor's Business Daily	3/94 to present	www.investors.com	No	4 years	Free; but only accessible through America Online (AOL)	Not all articles are included in this archive; also, IBD plans to implement an archive on its web site and discontinue the AOL service
Irish Times	4/95 to present	www.ireland.com	Yes	1/98 to present	Free	

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<i>Jerusalem Post</i>	1/88 to present	www.jpost.com	Many articles available on site	1/96 to present	\$1.95 per article	Past Internet editions are available for free
<i>La Tribune</i> (France)	1/94 to present	www.latribune.fr	Many articles available on site	2/95 to present	Free	
<i>Le Monde</i> (France)	1/94 to present	www.lemonde.fr	Yes	1/87 to present	Free search; fee to retrieve	
<i>Los Angeles Times</i>	1/85 to present	www.latimes.com	Yes	1990 to present (through fee-based research service can access from 1985 to present)	Search for free; \$1.50 to view each article; monthly subscription also available; \$10 plus \$4 for each article from research service	Can print citation lists for free
<i>New Straits Times</i>	1/94 to present	www.nstpi.com.my	Only highlights available	11/97 to present	Free	-----
<i>New York Times</i>	6/80 to present (rolling 6 months for US and Canadian customers)	www.nytimes.com	Yes	One year	Search for free; pay \$2.50 to retrieve articles	-----

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<i>Newsweek</i>	1/94 to present	www.newsweek.com	Yes	2/97 to present	Free	---
<i>South China Morning Post</i>	7/92 to present	www.scmp.com	Yes	1/93 to present	Free headline searches, HK\$10 for articles	---
<i>Sun Herald</i> (Sydney, Australia)	6/87 to present	www.sunherald.com.au	Only selected articles	No archive	---	---
<i>Time</i>	1/83 to present	www.time.com	Most of the issue is on site	1994 to present	Free	Not all articles are available
<i>Times of London</i>	4/92 to present	www.the-times.co.uk	Most of the daily issue is on site	1/96 to present	Free	---
<i>Toronto Star</i>	1/86 to present	www.thestar.com	Most of the daily issue is on site	3/99 to present	Free	---
<i>U.S. News and World Report</i>	6/88 to present	www.usnews.com	Most of the latest issue is on site	2/97 to present	Free	---

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USA Today	4/87 to present	www.usatoday.com	Most of the daily issue is on site	4/87 to present	Free to search; \$1.00 to retrieve articles	-----
Wall Street Journal	1/84 to present	www.wsj.com	Only available to WSJIE or DJI subscribers	-----	-----	Must be a paid subscriber to access the Journal
Washington Post	1/84 to present	www.washingtonpost.com	Yes	9/86 to present	Free to search; \$1.50-\$2.95 to retrieve articles	Past two weeks of articles are free
Yomiuri Shimbun/Daily Yomiuri (Japan)	4/96 to present	www.yomiuri.co.jp	Most of the daily issue is on site	Not available on site	-----	Site provides list of other database services to contact

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