

Conducting Industry Research

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The term industry refers to groups of establishments that produce similar products and services. Establishment is simply another word for a company or business. Establishments may range in size from large factories to small businesses employing only a few workers.

Knowing something about the industry in which a firm competes is very helpful in being able to judge a firm's performance. For example, if you are researching Nike, you will need to gather data on the size of the athletic shoe market, who the key manufacturers are and their respective market shares, and what the trends and projections are for this particular industry.

When starting an industry research project, keep in mind the fact that equal amounts of information are not available for all industries. The amount of available information varies widely by industry, depending on the size, age, and rate of technological change within the industry.

Identify Your Industry

If you have a company and you need to know the industry in which they compete, use one of the following directories. Each of these directories will provide industry classification codes for listed companies.

- D&B Million Dollar Directory – MAIN Ref. Index Table 3B HC 102 .D8
- Ward's Business Directory of U.S. and Public Companies – MAIN Ref. Index Table HG 4057 .A575 43

Directories are also especially useful for compiling a list of companies in a particular industry. Remember that there may be more than one SIC code for any given industry.

- D & B Business Rankings – MAIN Ref. Index Table HG4057.A1 D84x
- D&B Million Dollar Directory – MAIN Ref. Index Table HC102 .D8
- Ward's Business Directory of U.S. Private and Public Companies – MAIN Ref. Index Table HG4057 .A575
- Reference USA

Once you have an industry classification code for your business OR if you already know what type of products your company produces, use the following handbooks to establish the industry name.

- 1987 SIC
Standard Industrial Classification Manual – MAIN Ref. HF1042 .U5 1987
<http://www.osha.gov/pls/imis/sicsearch.html>
- 1997 NAICS
North American Industry Classification System – MAIN Ref. HF1042 .N67x 1999
<http://www.census.gov/epcd/ec97brdg/>
Contains bridge to 1987 SIC
- 2002 NAICS
North American Industry Classification System – MAIN Ref. HF1042 .N6 2002
<http://www.census.gov/epcd/naics02/naicod02.htm>
Contains bridge to 1997 NAICS (changes only in print); bridge to 1987 SIC online

Industry Profiles

The following sources contain industry profiles and may identify key companies within the industry. They provide a picture of an industry -- the products or services available, some history, the size of the industry, and the outlook for the next few years. They also report on current conditions, trends and projections. Pay attention to the references or source notes listed at the end of each chapter or section as these references will be very helpful in locating further information.

Print

- Value Line Investment Survey - On Reserve at Circulation Desk
Begin with the Summary & Index to locate a particular industry. Identifies leading companies within industries, along with analyses of performance and economic outlook.
- Dun & Bradstreet/Gale Group Industry Handbook – MAIN Ref HG4907 .D86
- Encyclopedia of American Industries – MAIN Ref Index Table HC102 .E53
- U.S. Industry & Trade Outlook – MAIN Ref Index Table HC106.5 .A17
- Handbook of North American Industry – MAIN Ref HF1746 .H37
- Encyclopedia of Emerging Industries – MAIN Ref HC102 .E53
- Encyclopedia of Global Industries - MAIN Ref Index Table HD2324 .E53
- Federal Regulatory Directory - MAIN Ref. Desk Coll. JK610 .F29x 2003
Regulatory agencies also collect significant data on industries within their jurisdiction. Use this directory to identify regulatory agencies that may oversee your business.

Electronic

- Business Source Premier – includes Datamonitor and WEFA industry reports for about 100 industries.
Search: SO Journal_Name = Industry Yearbook or
Search: [name of industry] and industry > click Industry Reports
- Standard & Poor's NetAdvantage - Industry Surveys
Covers 52 general topics ranging from aerospace to transportation.
Included for each topic is (1) current environment (2) industry profile--trends, how the industry operates (3) composite industry data (4) comparative company analysis and (5) industry references--identifies trade associations and publications unique to a particular industry.

Industry Research

Print

- F&S Index United States – MAIN Ref. Index Table 2B

Electronic

- Business & Industry
- LexisNexis Academic
- Business Source Premier
- Standard & Poors NetAdvantage

Market Share and Rankings

- Market Share Reporter - MAIN Ref. Index Table 2B
- World Market Share Reporter - MAIN Ref. Index Table 2B
- Business Rankings Annual- MAIN Ref. Index Table 2B
- Dun & Bradstreet's Business Rankings. - MAIN Ref. Index Table 2B
Rankings by industry sector (SIC). Provides company sales figures.

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