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Abstract

The complexity of business requires a wide array of multidisciplinary information sources to resolve business information needs. Users of business information are as varied as the discipline of business, ranging from business professionals to the lay person interested in investing to the business school student. Aspects of business touch the lives of everyone. For this reason, librarians in public, academic, and special libraries provide business information to their patrons. In order to make the most of business information, business information literacy is essential for librarians and nonbusiness professionals who seek and use business information. Business information literacy includes an understanding of business terminology as well as trends in business that have an impact on access to business information such as information overload, transparency, and the blurring of various components of business.

INTRODUCTION

Business, commercial activity involving the exchange of money for goods or services, is large and complex affecting all aspects of society. In 2006, there were approximately 26.8 million businesses in the United States. The complexity of business can be attributed to several factors: business events change at a rapid pace; business is closely tied to the economy; and business problems require multidisciplinary solutions.^[1] Business consists of industries that are comprised of companies that provide products and services. Business has changed over time; we have seen a decrease in manufacturing and an increase in service industries as well as an emphasis on communication, information, and computing technologies. Technological and social changes have had an impact on business. Davis and Meyer^[2] note that three factors, speed, connectivity, and intangibles, have resulted in a “new world” they refer to as “blur.” In this blur, there is no longer a clear distinction between a product and a service as products now incorporate services into their offerings. The integration of new technologies will continue to blur the distinctions of once separate components of business. A trend that has had an increasingly important impact on business is the demand from the public for transparency. To encourage transparency, new laws and regulations require that more and more information be made available to everyone who interacts with business. In addition, new technologies, such as blogs, are providing more internal information to those outside of an organization.

Management is another broad area closely related to business. Managerial activities include, among other

topics, the following: strategic planning, leadership, human resources, marketing, facilities management, financial management, and decision making. A variety of different types of sources provide management information, including books, videos, magazine, and journal articles.

Business information users run the widest gamut from those actively engaged in the business world to the layperson, from the entrepreneur to the student or professor in a business school. Each of these user groups has different characteristics, information needs, and information seeking behaviors. Librarians serving these various user groups in public, academic, and special libraries are called upon to provide them with business information. This entry focuses on business professionals whose various business activities relate directly to specific types of business information; business activities have influenced the forms of packaging of information to facilitate use. Business professionals include, among others, top executives, administrators, and managers. Many of the information needs and the sources used to resolve the business information needs of business professionals also apply at some level to all users of business information.

This entry will first discuss business information users and their needs. Understanding information behaviors is essential for librarians to provide appropriate library and information services. A discussion of different types of information used to resolve business information needs will be presented. A theme that will appear throughout this entry is the notion of the transparency of business activities. As will be noted, transparency is not new; however, recent events have resulted in efforts to increase transparency in business activities. Transparency has resulted in enhanced access to business information.

BUSINESS INFORMATION USERS AND THEIR NEEDS

The *Occupational Outlook Handbook* 2007–2008 (<http://www.bls.gov/OCO/>) lists a variety of managers including industrial production managers to medical and health services managers, education administrators, advertising, marketing, promotions, public relations, and sales managers. According to the *Handbook*, in 2006, administrative services managers held about 247,000 jobs; advertising, marketing, promotions, public relations, and sales managers held approximately 583,000 jobs; and financial managers held about 506,000 jobs. In addition there are related occupations that would also fall within the overall title of business professional, including, accountants and auditors, budget analysts, management analysts, and financial analysts. Every industry has its managers and for this reason, the education and training of managers varies. Business degrees at the undergraduate level or the Master of Business Administration (MBA) are common among business professionals. According to the National Center for Education Statistics (http://nces.ed.gov/programs/digest/d07/tables/dt07_290.asp), the number of degrees conferred in business in 2005–2006 was 318,042 at the bachelor level; 146,406 at the master level; and 1,711 at the doctoral level. The number of males and females were approximately equal at the bachelor's level; more males obtained the master's and doctoral degrees.

Common to business professionals is their tendency to focus on resolving the problem at hand as quickly as possible. Of major concern to the business end user is the ease of finding information, which of course means that business users will use the sources and channels most convenient to them, whether or not the sources are the most authoritative or current. However, accurate and timely information is essential for many business decisions and activities. In some cases, cost is not an issue; if critical information is needed, many business professionals will pay a premium to obtain the information in a timely fashion.

The information sources used by business professionals include informal and formal sources as well as verbal and written ones. Business professionals usually have access to “soft external information” that is available to them through personal contacts.^[3] A preference for interpersonal communication among business professionals has been well documented (pp. 194–203),^[4] (pp. 227–263).^[5,3] Business professionals often rely on a range of people for their information: customers, consultants, colleagues, experts, and product manufacturers. It is not uncommon for business professionals to call, send e-mail, or arrange an in-person meeting when seeking information. It is not surprising then that business professionals neither use the library as a primary channel for information nor are fee-based databases among the most consulted resources.

Much information about an organization is internal to the organization and is not found through computers, in books, or in online databases. Internal information may be available through internal systems or through the knowledge of employees and others affiliated with the organization. External business information sources form only a relatively small portion of sources used by business professionals.

Businesses carry out numerous activities that require information gathering. The extent to which information seeking activities are incorporated into the workplace will depend upon the resources available. Most businesses will engage in gathering competitive intelligence to some extent. Competitive intelligence involves the systematic process of gathering, organizing, analyzing, and managing data, information, and knowledge related to the environment in which a company operates. The overall objective is to convert the data, information, and knowledge into intelligence that will help a company gain a competitive advantage.

Businesses of all sizes need to understand their customers, both active and potential. The customer base is often referred to as the market. It is through research about the market that businesses of all types strive to understand the preferences and habits of actual and potential customers as well as factors that influence buying decisions.

Other common business activities include identifying companies for mergers or acquisition, planning to offer a new product or service, or expanding to a new segment of the market. More specific business tasks related to the organization itself also require information. For example, determining pay scales, selecting a new site location, completing background checks on potential clients or suppliers, compiling lists for mailings, performing a trademark search, negotiating a contract, identifying suppliers, or filling high-level positions.

One common approach to gathering important information for decision making is environmental scanning. Environmental scanning involves the assessment of the internal strengths and weaknesses of an organization in relation to the external opportunities and threats it faces. Through a variety of sources, interpersonal, print, electronic, and broadcast, business professionals uncover information about competitors, customers, economic conditions, trends, research, products, and legal issues.

Small business owners and entrepreneurs are similar to business professionals in their preference for informal oral sources of information. Young and Welsch concluded that this was due to the preference of the small business owner for customized and personalized sources of information (pp. 42–49).^[6] Franklin and Goodwin also found that small business owners relied on informal information sources that were convenient to use (p. 10).^[7]

Small businesses are a key component of business in the United States. Small businesses are defined as businesses with fewer than 500 employees. The U.S. Small

Business Administration (SBA) was founded in 1953 to assist small businesses through the provision of loans and counseling. Small businesses represent over 99% of all businesses and employ 45% of the private workforce. Of the total number of businesses, over 19 million are sole proprietorships. Like business professionals in large organizations, small business owners need information about competitors. The need for competitor information by small business owners is generally associated with the initial stages of starting a business to help determine location, pricing, and products and services to offer. Once established, small business owners focus on management information including operations, finance, and marketing unless business declines or an expansion is under consideration (pp. 42–49);^[6] (pp. 43–44).^[8]

Product information is essential to entrepreneurs since they need to know what other similar products are on the market and what is new or different about their product. Market data are also key for the entrepreneur to determine how big the market is for the product and where a potential customer would expect to purchase the product. Legal information will also be needed to resolve questions about copyright, intellectual property, trademarks, and patents.

Various information technologies have facilitated access to business information. New forms of information technology are being used to communicate with customers and employees. In person communication and the telephone have been supplemented by e-mail, instant messaging, and Weblogs. The cell phone has become ubiquitous and in addition to its use as a phone, cell phones often serve as a telephone directory or address book, provide Internet access, and include a camera.

The amount of information available in electronic format for free on the Web has greatly increased, including some resources such as patents and financial data that were previously more difficult to obtain and expensive. Information is being formatted to be accessible from mobile communication devices. Business professionals often rely on business portals which serve as a one-stop shop for business information. To facilitate access to information, Really Simple Syndication (RSS) may be used to feed information from news Web sites, Weblogs, and podcasts to end users of information on a regular basis without requiring the information seeker to initiate the activity. New search features are making it easier to access business information. For example, dynamic query suggestion tools may provide company names and ticker symbol suggestions that eliminate the need to look up this type of information before conducting a search. Visualization tools facilitate data analysis and decision making. Managers face information overload due to the nature of their work. “By virtue of their position, managers receive more information from more sources through more channels than almost anyone else in an organization” (p. 227).^[5]

Overall, the primary interest of most business information professionals in organizations of all sizes, as well as

those who are self-employed, lies in resolving information needs to assist in making decisions or resolving problems. These business professionals are not concerned with the process of information seeking but rather with the results. In fact, managers do not differentiate a discrete information seeking process but rather consider information seeking to be an integrated part of the decision making process (pp. 23–35).^[9] As with all information seekers, ease of access influences information seeking behaviors. Librarians working with business professionals will want to be proactive in providing information services and consider packaging information in ways that best meet the needs of business information users.

BUSINESS INFORMATION

In general, the types of information used to resolve many of the information needs described above include industry information, economic data, company information, financial data, contact information, demographic data, and legal information. Business information may be packaged in a variety of ways to meet the needs of business information users. Some business information sources have emerged from business activities themselves and are thus business specific; some sources of information are specialized or technical in nature and yet provide essential business information; some general reference tools have been adapted for use by business users; and some general information sources contain business information. Selected types of business information along with the types of sources that contain them will be described with some historical context when appropriate. Several books included in the section “For Further Information” will provide the reader with more comprehensive coverage of business information sources.

Business-Specific Sources

There is a wide range of industry information and due to the wide use of this type of information industry profiles have emerged. These industry profiles or surveys, available in print and electronic formats, provide prepackaged information about an industry including a description of the current environment; historical context of the industry; the industry structure; industry trends; key industry ratios and statistics; key players in the industry; an overview of products and services; related industry classification codes; and industry terminology.

Economic data and industry statistics are an important subset of industry information. The Economic Census dates back to the 1810 Decennial Census when questions on manufacturing were included with questions about the population. The 1905 Manufacturing Census was the first time an economic census was issued separately from the population census. In 1930, retail and wholesale trade

were added. The Economic Census was initiated in 1954 and is now issued every 5 years. In 2007, the Economic Census forms were sent to more than 4 million businesses. In keeping with the notion that different groups of users have different behaviors, the Economic Census has over 600 data-gathering forms for different industries. The Economic Census is mandated by law under Title 13 of the United States Code (sections 131, 191, and 224).

The Economic Census reports data using an industry classification. Recognizing the need to develop a standard industrial classification (SIC) system for all federal statistical agencies, developmental work was begun under the auspices of the U.S. Central Statistical Board, the predecessor of the Statistical Policy Office of Office of Management and Budget (OMB). The first SIC manual was issued in 1939 by the Interdepartmental Committee on Industrial Statistics which was established by the Central Statistical Board of the United States. The classification arose from the need to collect comparable data from a variety of agencies. The SIC included all industries that made up economic activity at that time. While revised periodically over the years, it was not until 1997 that the long-standing SIC was replaced with the North American Industry Classification System (NAICS) which was developed in conjunction with Mexico and Canada to provide comparable statistical data across the three countries. The NAICS recognizes a change in the focus of the economy from manufacturing to service and among other changes, created a new Information sector that includes establishments that create and disseminate information from a broad perspective. The new Information sector brings together various industries previously included in manufacturing, utilities and transportation, or the services sectors. Publishers of newspapers, books, and periodicals, and software, broadcasting and telecommunications producers and distributors, motion picture and sound recording industries, information services, libraries and archives, and data processing services are now part of this new Information sector.

Other data gathered to foster international comparability utilize the International Standard Industrial Classification (ISIC) maintained by the United Nations Statistical Office. The first version of the ISIC was issued in 1948 with periodic revisions over the years with a fourth revision approved by the United Nations Statistical Commission in March 2006.

An industry analysis would not be complete without statistics on shipments, payroll, and consumption. In order to understand the economic situation, one must utilize employment and labor statistics as well as other economic indicators. Statistical compilations aggregate useful statistics in one resource thus facilitating access. A statistical compendium compiles statistics on a given topic or generated by a particular agency or organization. The *Statistical Abstract of the United States* has been produced since 1878 by the U.S. Census Bureau and compiles statistics

gathered by a variety of government agencies, professional associations, and other entities.

Industries consist of companies and as such company information is an essential part of business information. Because of the need for company information, prepackaged company profiles have emerged as a new document type. While the content will vary somewhat depending on the producer of the company profile, most will include contact information, key officers in the company, information about the associated industry, identification of top competitors, company affiliation information (parent and subsidiary), sales figures, number of employees, year founded, and status of the company.

Company Web sites have become a very important part of company research. In many ways, the emergence of company Web sites has changed the panorama of business research. Web sites are available for entities of all types, including companies, associations, and government agencies. Company Web sites generally provide a range of information that may include contact information, company profiles, and biographical information in addition to information about products and services. The amount and type of information provided on the company Web site varies; large public companies often provide financial information along with detailed advertising campaigns, product information in the form of videos, and opportunities for customers to communicate with staff using blogs, e-mail, and chat.

Knowledge of a company's financial state is important for a variety of information needs, including merger and acquisitions as well as investment opportunities. It is in the area of financial data that the impact of transparency can be seen the most. The Securities Act of 1933 required the provision of significant information about securities that were offered for sale to the public and prohibited misrepresentations and fraud. One year later, the Securities Exchange Act of 1934 created the Securities and Exchange Commission (SEC) with oversight of all aspects of the securities industry, including brokerage firms and stock exchanges. The SEC was authorized to require periodic reporting by publicly held companies. Among the most common financial documents are annual reports and SEC filings such as the 10-K, 10-Q, and Prospectus. These public filings contain a wealth of company information including the nature of the business, history of the company, organizational structure, company auditor, balance sheets, and income statements. A complete list of SEC filings and forms can be found on the SEC's Web site. Annual reports and other SEC filings can be obtained directly from a company or obtained for a fee either online or through a courier. The SEC's EDGAR, the Electronic Data Gathering, Analysis and Retrieval system, now provides access to real time filings for those with access to the Internet. While EDGAR does not provide access to all SEC filings, it greatly facilitates access to financial data.

Research departments of major investment houses have staff members who track a variety of industries and public companies within those industries. The results are published in Investment Reports that include, for example, sales and earnings forecasts, market share projections, and research and development expenditures. The primary intent of these reports is to provide information for investment decisions; however, they are useful sources of industry and company information. Some concerns have been raised about possible bias in these reports. Over the years, newspapers have reported stories about brokerage firms that have been fined for touting stocks based on the interest of the firm rather than on the accuracy of the report or for abusive trading practices.

In 2001, the Enron scandal brought to light legal and ethical issues about the conduct of businesses and cost investors billions of dollars. It is considered by many to be the most profound crisis since the Great Depression of 1929 and resulted in more transparency in business activities.^[10] As a result of the Enron scandal, the Sarbanes-Oxley Act of 2002 was signed into law, introducing reforms for corporate responsibility, enhanced financial disclosures, and created the Public Company Accounting Oversight Board (PCAOB) to oversee the auditing role of accounting firms.

Financial filings are also available for nonprofits which are required to file an annual information return. The Form 990, Return of Organization Exempt from Income Tax or the Form 990-EZ (Short Form) is filed with the Internal Revenue Service. Regulations require nonprofits to make their three most recent filings available to the public. In addition, the Pension Protection Act of 2006 added a filing requirement for small nonprofits that were previously exempt from filing requirements. The purpose of the new filing requirement is to ensure transparency within the nonprofit sector.

Financial information for private companies, those companies whose securities are not sold to the public, is very difficult to obtain as there are no filing requirements. One alternative source of financial information or information related to finances for companies of all types is the company credit report. Credit reports have a long history, dating back to 1841 when the first credit service was created. Dun and Bradstreet (D&B) was established in 1841 by Lewis Tappan as the Mercantile Agency. Robert Dun assumed control over the agency in 1859 and renamed it R.G. Dun & Co. The Dun's Book was issued that same year with credit information for over 20,000 businesses. According to Hoover's company profile for Dun & Bradstreet (<http://access.hoovers.com>), there were over 1 million credit reports issued by 1886. R. G. Dun merged with its competitor firm John M. Bradstreet Company in 1933. The name Dun & Bradstreet was adopted in 1939. Credit reports help companies make sound credit decisions when dealing with other companies that are potential customers or suppliers.

Products and services are fundamental to businesses. Product catalogs are listings of companies' products, often with descriptions, pictures, measurements, and weights, properties, and other characteristics. Product catalogs are often available on company Web sites and are generally designed as a sales tool.

In addition to information about products and services, business professionals need information about those who purchase products or services. Off-the-shelf market research studies, prepared by market research firms, bring together market research data including sales, forecasts, market characteristics (e.g., age, income, preferences, and attitudes of consumers), new products, and competitor activities. Market research utilizes data gathered from focus groups, polls, and surveys. ACNielsen, founded in 1923 with a focus on industrial machinery, provides market research by tracking retail sales, brand loyalty, and demographics. Market research reports and data are used for general marketing activities as well as for competitive intelligence activities.

Advertising is the activity involved in bringing public attention to a product, service, or company. Advertising is available in a variety of formats: print, electronic, or broadcast (television or radio). Advertisements provide information on a company's products and services, including in many cases pricing. Advertisements also provide clues about popular products and their characteristics. For example, a review of advertisements for automobiles over time could illustrate new innovations and changing consumer tastes. Advertising may be difficult to monitor with the broad array of media through which companies advertise. There are companies, such as TNS Media Intelligence, that monitor advertising occurrences. Many company Web sites are good sources of advertising information, including current and historic advertising campaigns. In many cases, the main purpose of the company Web site is marketing so the Web site itself serves as advertising. Advertising is useful in competitive intelligence activities and is also used for price determination of new and existing products.

Specialized and Technical Nonbusiness Information

A patent is an often overlooked source of product information. A patent is a grant issued by the government giving inventors the right to exclude others from making, using, or selling the invention for 20 years. In return, the inventors fully disclose information about their invention to the public. There are three types of patents: utility patents which describe the way something works; design patents which describe the way something looks; and plant patents which are for a new variety of asexually reproduced plants. Patents are an excellent and detailed source of product information including graphics and images. They are also an important part of competitive

intelligence research and general company research. Patent research is essential for research and development so that time and money are not invested in an already existing product. A trademark is a word, name, or symbol that is used to distinguish a product or service from other products and services. Trademarks apply to logos, images, and sounds.

The role of the U.S. Patent and Trademark Office (USPTO), a federal agency founded in 1802 and currently located within the U.S. Department of Commerce, is to promote the progress of science by providing inventors the exclusive rights to their inventions or discoveries for a limited period of time. (Article 1, Section 8 of the United States Constitution). In addition to reviewing patent and trademark applications, the USPTO disseminates information through freely available databases on its Web site. The Patent and Trademark Depository Library Program (PTDLP) began in 1871 when a federal statute (35 USC 12) first provided for the distribution of printed patents to libraries for use by the public. Now, all of the patent and trademark information is distributed to these libraries in a variety of formats including print, microform, and DVD. New rules have been and continue to be proposed by the USPTO to improve the efficiency of the patent process; a description of these rules and their status are available on the USPTO Web site. Patents were once available in print only through the PTDLP. Then commercial database services provided access to patents for a fee. Now patents are freely available on the USPTO Web site and through other Web sites. Patent offices in several other countries also offer access to patents through databases available on their Web sites, for example, the Canadian Intellectual Property Office (<http://www.cipo.ic.gc.ca/>), the European Patent Office (<http://www.epo.org/>), and the German Patent and Trademark Office (<http://www.dpma.de/>).

Laws and regulations are the rules and principles governing and regulating various activities. Laws and regulations impact the way companies do business so tracking them is critical to running a business. Legislative information may be of interest to businesses that want to monitor the status of Congressional bills that affect their activities. Proposed rules are of interest to many business information users; it is during the comment period that input can be given before a rule becomes final. Individual agencies that administer the law or regulation in question may also provide access to that information. More generally, the *Congressional Record*, first published in 1873, contains legislative regulations and is the official record of the United States Congress. In addition, The *Federal Register*, a daily publication that was first published on March 14, 1936, contains rules, proposed rules, and notices of Federal agencies and organizations, as well as executive orders and other presidential documents. The *Federal Register* is another example of an effort to provide transparency to the public. The role of the *Federal Register* has grown over the years and additional information has been added for

dissemination to the public. The *Code of Federal Regulations (CFR)* codifies the rules published in the *Federal Register*. Both the *Federal Register* and the CFR are available on the Internet for free.

Commonly Used General Reference Tools

Business professionals consult a variety of reference tools. There are encyclopedias, dictionaries, almanacs, etc. that focus specifically on business topics. Directories have emerged as a very important reference tool and business directories have evolved over the years to meet business information needs. While directories are listings of people or organizations that include contact information, the amount and type of information included in business directories varies greatly. Some directories may include only public companies or companies with earnings over a certain amount while other directories will include all types of companies, public, private, and nonprofit. Some directories provide contact information only and others will include additional company information such as financial information, detailed product information, historical information, and biographical information. Because people move from one organization to another and organizations may be acquired or go out of business, currency and accuracy is often an issue with directories. Many electronic directories offer field searching that is useful for identifying companies that meet certain characteristics.

General Information Sources

Organizations of all types provide news and press releases to announce business activities in a timely manner. Companies will provide up-to-date information about earnings; merger and acquisition activity; personnel changes; new product announcements; public offerings; and litigation. News releases from government agencies provide current information about economic indicators as well as results from economic and demographic surveys.

Newspapers are a major source of business information. Newspapers come in a variety of formats, covering different geographic areas, with broad or narrow focus. Business professionals are familiar with newspapers and look toward newspapers to answer many business questions. Daily newspapers, such as the *Washington Post*, *New York Times*, and the *Los Angeles Times* are staples for business collections. They provide news, company information, industry information, stock quotes and other financial data, biographical information, and statistics. Other newspapers with comprehensive coverage for a more targeted audience include those focused on a specific topic, such as finance, including the *Wall Street Journal*, the *Financial Times*, and the *Investor's Business Daily*. Other news publications focus on a particular industry, such as the *Cheese Market News* or *Autobeat*.

Daily. In addition to national or international news coverage, regional newspapers are an often overlooked but important resource for business information. For information on private companies or people, regional newspapers can provide useful information that will not be found elsewhere.

Closely related to newspapers are business broadcasters on television or radio networks that focus on business news and business topics rather than on general news. These broadcasts are often associated with business portals that provide additional business information through blogs and videos. Business broadcasters provide one-stop shopping for business information and are therefore popular among business professionals.

Various types of magazines and journals are used by business professionals. Business magazines focus on business issues and include such titles as *Forbes*, *Fortune*, and *Business Week*. In addition to the news provided, these magazines also issue rankings such as the Forbes 500, the Fortune 500, or the Business Week's Global 1000. Trade journals are geared to a specific industry such as *Ward's AutoWorld*, *Food Processing Magazine*, or *Variety*. Popular magazines, such as *Time* and *Newsweek*, also provide useful business information as part of their more general coverage; discussions on issues and events in these popular magazines impact business. Some journals are peer-reviewed, also called refereed journals, and publish articles that have been assessed by scholars in the field. While these may be used less frequently among business professionals, they provide useful information. Probably the most popular among the academic journals is the *Harvard Business Review*. Other examples include the *American Economic Review*, a peer-reviewed journal generated by an association, and the *Monthly Labor Review*, a peer-reviewed government publication. These different types of magazines and journals are useful for different types of business information needs. Business magazines are important sources of information, providing news, company information, industry information, statistics, and biographical information. Both business and popular magazines may be read as part of environmental scanning programs to keep up on important trends and events. Business-related peer-reviewed journals are probably most useful for learning about management issues and new research findings.

Newsletters are periodic publications, usually relatively short and narrowly focused. Newsletters are typically underutilized in business research yet they may provide detailed and sophisticated coverage of industry news or subjects of interest to companies (e.g., employee benefits) or individuals (e.g., investment).

In general, monographs are not used heavily by business professionals for decision making and daily business operations. However, business books are an important part of management literature. Throughout the years, key figures have emerged in the area of management, a few of

which will be noted here. An early notable publication related to management is Frederick Winslow Taylor's work culminating in the publication of *The Principles of Scientific Management*.^[11] Taylor's work focused on the scientific approach of management based on work flow and procedures. Peter Drucker was a prolific author of more than 30 books on management issues and is known as the father of modern management. Among other important contributions to management, Drucker introduced the concepts of decentralized decision making and managing for the future in his book entitled *The Concept of the Corporation* which shaped management practice. He also introduced the concept of the knowledge worker and management by objectives.^[12] Michael Porter, one of the leading authorities on competitive strategy, is considered to be the father of the field of modern strategy.^[13] He is often included in lists of the world's most influential thinkers on management and competitiveness.

CONCLUSION

The world of business is broad and varied as is the information available to meet the needs of business information users. Business information is needed in almost every aspect of daily life so there is a wide range of business information users. This entry has focused on business professionals as business users; understanding the information behaviors of business professionals is necessary for librarians to provide suitable business information services. Many business activities are complex, information-intensive, and time-sensitive involving a range of types of information packaged in a variety of ways. Interpersonal communication is common among business professionals who often rely on colleagues, customers, and suppliers for information. Government information, statistics, and indicators are key to business professionals in their work. Increasingly more business information is available to the public due to government demands for more transparency in business operations. New information technologies have begun to blur the distinctions between products and services and have increased information overload. Katzer and Fletcher (p. 251)^[5] summarize the manager's information dilemma and challenge to librarians serving this user group:

... too much information, but not enough of the right information in the right format through the right channel at the right time.

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