

Using Secondary Sources as Tools for Market Research

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A “Secondary” Approach

■ Secondary Research Is..

- research done by others. It was probably collected for a different purpose.

■ Use Secondary Research Because...

- It already exists -- if you can find it.
- It is less expensive than conducting your own research.
- It helps you avoid re-inventing the wheel.

A “Secondary” Approach (cont.)

- **Do Not Use Secondary Research Because..**
 - It may not be exactly what you want.
 - It may reflect someone else’s interpretation of the data.
 - It may not be as up-to-date as you would like.

But at Least it is there for the taking...

- “80% of all information is open source and available to the public...if you know where to look.”
- The remaining 20% is what the analyst must anticipate and hypothesize about.

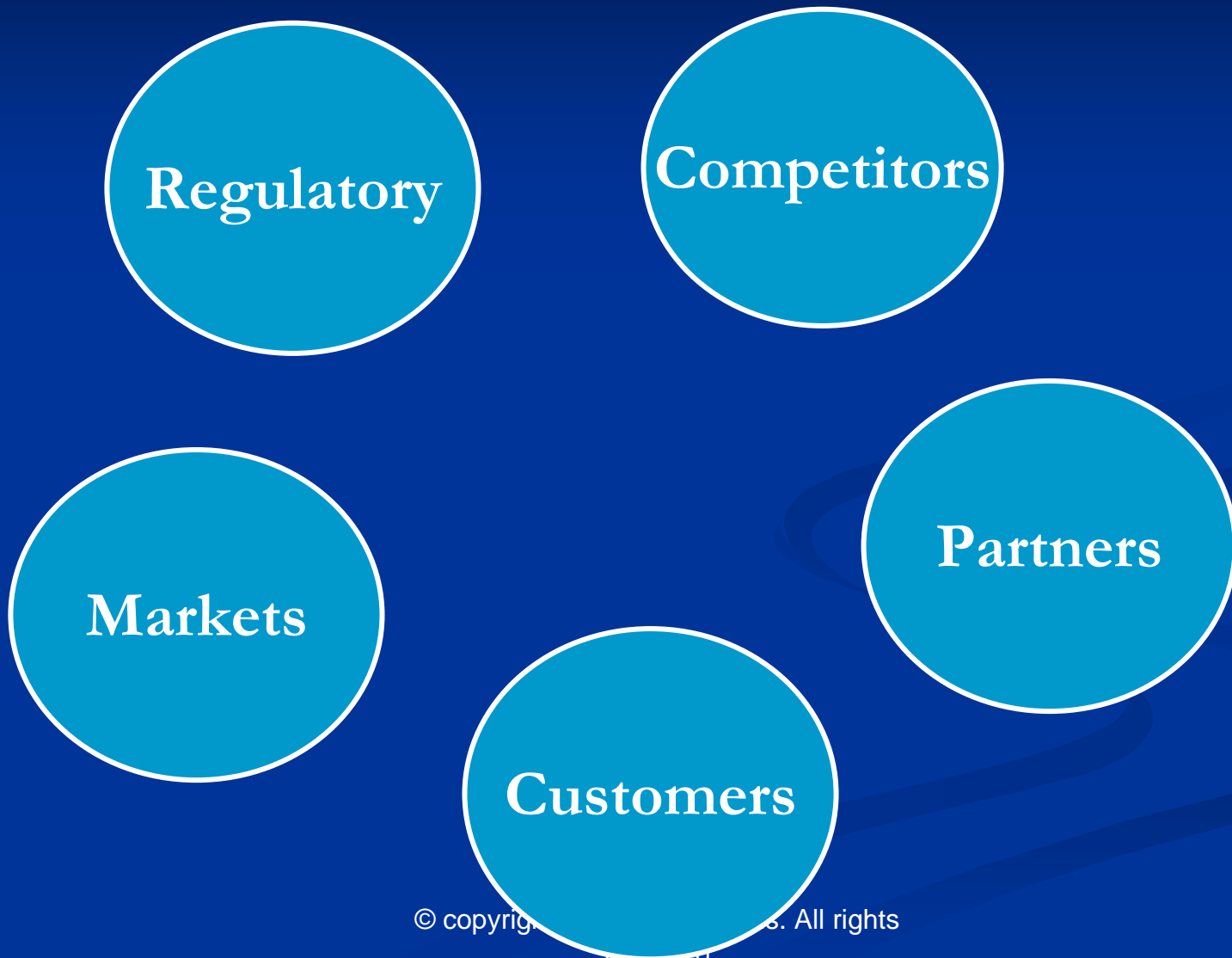
To Fail to Plan=To Plan to Fail

- What do you need to know?
- Why do you need to know it?
- What do you already know?
- When do you need to know it?
- How will you use the information?



- Where will you find information?

Elements of Market Analysis



Secondary Sources

- Company knowledge
- Industry Interviews
- Trade Journals
- Professional databases
- Market surveys (Research & Analyst)
- **Government Agencies & Records**

Secondary Sources (cont.)

- **Annual & Financial reports**
- **News releases**
- **Search Engines (Visible & Invisible Web)**
- **Associations & Societies**
- **Embassies/Consulates**

The Role of Government Agencies

- Government agencies have legal mandates to collect data and provide analyses.
- The U.S. government, in particular, has made major strides in getting data and information on the Web.
- Government Sites:
 - <http://www.fedstats.gov>
 - <http://www.stat-usa.gov/>
 - <http://uspto.gov/>

The Role of Annual Reports

- Delivered by Public companies as a requirement by law on a periodic or /need basis
- Extensive information can be found on markets, competitors, products and strategies
- The places to look:
 - <http://www.sec.gov/>
 - <http://www.hoovers.com/free/>

The Role of Associations

- Their purpose is to support the work of the people and companies in their industry.
- Sometimes they restrict their data so that only members have access.
- More associations are putting industry data on the Web.
- The quality and quantity of data can vary from one association to another.
- Look in: <http://www.asaenet.org>

The Role of Search Engines

- Statistics say no search engine has it all:
 - Only about 60% of pages in Google are also in other search engines
 - Only 50% of pages in any search engine database are also found in all others
- Use another large search engine

Google as an Example

- It is not a perfect research tool
- It has a number of simple “rules”
 - Punctuation doesn’t count.
 - Keywords aren’t case sensitive.
 - A ten word limit.
 - Avoid misspellings
 - Notice Singular and plural
 - Notice Stop Words which are ignored (*the, and, or, after, in, I, how, it*)

Be As Specific As You Can

- Search on distinctive words

SIP

- Put “phrases in quotes”

“Reflective Insulation”

- Scan your question for good search terms

What kind of software is used in the textile industry?

Start with one or two words or phrases, and
add as needed to focus results

Google Operators

- The AND Operator - A Google default
- The OR Operator - “Match *any* of the terms connected by the OR operator”
- Inclusion Operator (+) – Great for Stop Words
- The Exclusion Operator (-) – Great for limiting the Search
- WildCards – only for complete words

Limiting your search I

- To Information available in the Page Title:
 - intitle: SIP
 - allintitle: SIP Market, intitle:"reflective insulation" market
- To information available in the Sites URL
 - inurl:"mobile phones" allinurl:camera mobile phones
- To information available in the actual text of the site:
 - allintext: offender traffic monitoring

Limiting your search II

- To a single site

[site:http://www.3gpp.org/](http://www.3gpp.org/) camera OR cameras

- To a specific web domain

site:org, site:edu , site:gov, others

- By file format

filetype:pdf filetype:ppt filetype:doc filetype:xls

- Use commands or “Advanced Search”

Google Specialized Search Engines

- Go to:

<http://www.google.com/intl/en/options/>

The Invisible Web

..... vast expanses of the Web are completely invisible to general purpose search engines
Even worse, this "Invisible Web" is in all likelihood growing significantly faster than the visible Web you're familiar with.....

Technical Exclusion

- Faulty typing and/or judgment
 - Search engine spiders and crawlers cannot see the site unless it contains a link to another site
- Search engines can primarily see text pages in HTML form
 - This will change in the future as search engines become more capable of retrieving the “hidden” web

Exclusion by Choice

- Use of blocking techniques by the webmaster or server
 - Password protection
 - A listing on the server of blocked pages

Directories to search the Invisible Web

- <http://www.completeplanet.com>
- <http://www.google.com/dirhp?hl=en>
- <http://www.profusion.com>
- <http://www.lii.org/>

Choosing the Best Search

- NoodleTools

- <http://www.noodletools.com/debbie/literacies/information/5locate/advicengine.html>

- How to Choose a Search Engine or Directory

- <http://library.albany.edu/internet/choose.html>

- FreePint

- www.freepint.com

Additional Tools to Lookout for

- www.TouchGraph.com
- www.a9.com
- www.kartoo.com
- www.grokker.com

Summary - Organizing Your Search

- **Start by Finding a Birds-Eye overview**
 - Associations
 - Government Reports
- **Define Public Players**
 - Download Financial reports
 - Obtain Company Presentations
- **Find Industry Stats and Trends**
 - Market Researches, Analyst Reports
 - News Sites, Press Releases
- **Locate Competitors**
 - Hoover, Exhibitions



