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Writing Market Research Reports: Insights from a Former Insider

Before becoming a business librarian, I worked as a corporate analyst at the industry research firm the Freedonia Group. Academic business librarians may be familiar with Freedonia's Focus report collection, which is offered via subscription to colleges and universities. Many of the twenty to thirty page Focus reports are condensed documents based on Freedonia's broader and lengthier industry studies. These industry studies consist of market size, product and market segmentation, forecasts, trends, opportunity and threat analysis, competitive strategies, market share, and company profiles of participants in the industry. The corporate analysts compile the company profiles, while industry analysts write the remaining areas of the study. As a corporate analyst at Freedonia, I hope that this article can provide some insight into how market research firms write the reports that business librarians use.

The company profiles I wrote at Freedonia covered both top players and niche companies in a given industry. About every three weeks I was assigned to research a new set of companies involved in a different industry. This lead me into topics ranging from pharmaceutical packaging to deckboards to oilfield chemicals to green vehicles. In contrast, the industry analysts at Freedonia are specialists in specific industrial sectors, researching markets in greater depth and for longer periods of time. The industry analysts base their analysis on primary and secondary research, economic modeling and Freedonia's internally developed economic indicators.

As a corporate analyst at Freedonia, it was my job to examine multiple sources and offer objective analysis on the most accurate company information available to use in the profile. Each company profile I contributed to Freedonia's industry studies included company headquarters information, sales and employment figures, segment and geographic sales, product overviews, new product developments, manufacturing locations, distribution facilities, sales offices, acquisitions, joint ventures, and agreements. To find this information I used SEC filings, annual reports, company press releases, and trade publications. Google was a major

asset for finding articles. Sources like LexisNexis Corporate Affiliations and Dun and Bradstreet Reports also contributed to my research. Information collected from third-party sources outside the company was regarded with a healthy amount of skepticism.

When researching private companies, I often contacted companies by phone or email to request verification of information. Sometimes this approach was successful and sometimes it ended with a polite decline or a quick hang-up. Either way the attempt was logged into an internal database to keep track of the information and guide future company research efforts.

The availability of public company information made researching those firms much easier but the process was not without its own set of struggles. Researching public companies involved picking through SEC filings from EDGAR to pull out the pertinent sales, employment, and segment information.

When I started working as an intern in the business library at the University of Pittsburgh, I discovered the other side of market research reports—the user side—and marveled at the resources that package and present the information I used to slog through filings to find. There are a multitude of diverse and useful resources available to business librarians and our business researchers, and I am happy to have been a contributor to one of them.