Leveraging Baker Resources

GMP Strategy Statement

Linda Rosen, Information Research Specialist
Research Support

• Librarians at Baker Library are available to assist you.

• We can help you develop your topic and find relevant data and information.

• We can help you identify resources that focus on:
  • company/competitor analysis
  • industry overviews
  • customer demographics
  • more…
Take the guesswork out of how to begin finding information to support your strategy statement.

Areas covered:
• Overview of Baker Library | Bloomberg Center Web Site
• Research Strategy
• Specific Resources of Interest
• Key Tips
• Overview of Baker Library | Bloomberg Center Building
• Getting Help
https://ln.hbs.edu/sites/gmp14/, click Baker Library Online
The databases below are available using the access methods listed:

- **Anywhere** = available from anywhere with internet access.
- **On Campus** = available from a computer connected to the campus network.
- **In Library** = available from the Baker Library/Bloomberg Center Stamps Reading Room.

Use of these databases implies acceptance of Copyright and Licensing Restrictions.

For assistance determining which databases are relevant to specific research needs, contact us.
Research Guides – Link to from FIND Menu

Below are available using the access methods listed:

- = available from anywhere with internet access.
- = available from a computer connected to the campus network.

Use of these databases implies acceptance of Copyright and Licensing Restrictions.
Baker Library Research Guides

http://www.library.hbs.edu/guides/

Doing Research

- Company, Industry & Career
- Citation Managers & Other Research Tools
- Business History in the Contemporary Collection
- HBS Citation Guide
- Country & International
- Information Research Standards

Guides A-Z

- Agribusiness
- Alphas & Betas
- Biotechnology
- Business & the Environment
- China Business
- China in the News
- Consulting
- Demographics & Consumer Behavior
- Emerging Markets
- Energy
- Entertainment
- Entrepreneurship (HBS Resources)
- Financial Markets
- Financial Rankings & League Tables
- Financial Services & Investment Banking
- Food & Beverage
- Hedge Funds
- Health Care
- Hospitality & Hotels
- Information Technology
- Marketing Strategies & Channels
- Medical Devices
- Music
- Pharmaceuticals
- Real Estate
- Retail
- Social Enterprise
- Statistics
- Telecommunications
- Venture Capital & Private Equity
A great starting place for company, industry and career research; this guide points to the best resources available to the HBS community.

- Find news and trends
- Find companies
- Analyze companies

Where can I find information on a company's strategy?

How do I find company histories?

Where can I find a list of a company's competitors?

HBS Resources
- MBA Career Services
- Alumni Career Development

Research Guides
- Agribusiness
- Biotechnology
- Consulting
- Energy
- Entertainment
- Financial Services & Investment Banking
- Food & Beverage
Research Strategy – Questions to Consider

1. What are some of the major companies in this market?
2. What general industry sector and sectors encompass this market?
3. Who are the target customers in this market? What are their needs and expectations?
4. What products and services do they buy today to meet those needs and what price are they willing to pay?
5. What is the size of the market today? How will it change in the future?
6. What are the key channels to market and how do you expect these channels to change in the future?
# Research Strategy – Dive Deeper

<table>
<thead>
<tr>
<th>Need to find...</th>
<th>Found in...</th>
<th>Best databases to start with...</th>
<th>Other places to look...</th>
</tr>
</thead>
<tbody>
<tr>
<td>Analyst coverage</td>
<td>analyst reports</td>
<td>• Thomson ONE</td>
<td>• Databases for Analyst &amp; Research Reports</td>
</tr>
<tr>
<td>Business strategies</td>
<td>articles</td>
<td>• Factiva (trade publications, newswires, and transcripts; original language content)</td>
<td>• ABI/ProQuest (academic, some trade)</td>
</tr>
<tr>
<td>Company description, strategy, financials</td>
<td>company profile, annual report, SEC filings</td>
<td>• OneSource Global Business Browser (international with North American focus)</td>
<td>• Hoover’s Online (deep profiles)</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>• Thomson ONE</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>• Orbis (international with wide breadth)</td>
</tr>
<tr>
<td>Competitors/new entrants</td>
<td>top participants list, screening tools, special lists, articles, IPOs</td>
<td>• Hoover’s Online • OneSource Global Business Browser</td>
<td>• Thomson ONE (10K includes competitors)</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>• Factiva</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>• Orbis</td>
</tr>
<tr>
<td>Industry overview, industry trends</td>
<td>industry reports, analyst reports, ratios, articles, books</td>
<td>• Standard &amp; Poor’s NetAdvantage (Industry Surveys) • Thomson ONE • IBISWorld</td>
<td>• Baker Library Research Guides • HOLLIS Catalog</td>
</tr>
<tr>
<td>Market share/market size</td>
<td>articles, reports, statistical sources</td>
<td>• OneSource Global Business Browser</td>
<td>• Standard &amp; Poor’s NetAdvantage (Industry Surveys) • Factiva</td>
</tr>
</tbody>
</table>
Industry Surveys provide detailed overviews of over 50 industries worldwide.

Reviews industry trends, how industry operates, key statistics, how to analyze company in industry, top players, and industry references.

Once in the database, use the drop-down for U.S. Industry Surveys or choose Industries from the menu bar to choose Global Industry Surveys.

- Tip: Use PDF format.
- Tip: Download Company Data to Excel.
S&P’s Equity Research team placed #1 in this year’s Best on the Street Survey. Click here to learn more.

NEW! Financial Literacy Now is an initiative to raise awareness about the critical importance of financial literacy and provide greater access to financial literacy training services and information. Here you will find tools and calculators for questions that families and students are asking, such as how to build Credit History, what is meant by Financial Planning, how to Qualify for a Mortgage and what to know about Retirement Planning.

Now available by clicking Financial Education tab above.
Industry Overviews – Global
Industry Overviews – U.S. Example

Retailing: Specialty
March 25, 2010
Michael Souers
Specialty Retail Analyst

CURRENT ENVIRONMENT
Is the recession over? What impact will this have on specialty retailers in 2010?

With two consecutive quarters of positive GDP growth in the third and fourth quarters of 2009, Standard & Poor’s Economics believes that the longest post-World War II recession is now behind us. However, despite this positive development, we think that the recovery will be gradual and that 2010 will continue to feel like a recession for a majority of consumers. Unemployment is likely to worsen in the first half of 2010, credit availability is even tighter than it was a year ago, and home prices are expected to resume their decline. All of these factors will weigh on consumer spending, and specialty retailers should brace themselves for another year of soft sales results in 2010.

Unemployment—why it’s worse than you might think
We see employment as the primary driver of consumer spending and, unfortunately, we will likely see further deterioration in the labor market over the first six months of 2010, with a slight improvement projected in the second half of the year. In January 2010, the national
Company and Industry Details

OneSource Global Business Browser
http://www.library.hbs.edu/go/onesource.html

1. Overviews of companies and industries worldwide.
2. Reviews industry trends, key statistics, top players, and industry references.
3. Build list of market participants.
Market Participants – Build a List
Market Participants – Italy – Biotech
### Market Participants – Results

**Biotechnology companies in Italy**

<table>
<thead>
<tr>
<th>Company</th>
<th>City</th>
<th>State/Region</th>
<th>Country</th>
<th>Sales (USD mil)</th>
<th>Employees</th>
<th>Assets (USD mil)</th>
<th>Ownership</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sanofi Aventis SpA</td>
<td>Milano</td>
<td></td>
<td>Italy</td>
<td>1,924.5</td>
<td>3,500</td>
<td>2,567.9</td>
<td>Public Subsidiary</td>
</tr>
<tr>
<td>GlaxoSmithKline SpA</td>
<td>Verona</td>
<td>VR</td>
<td>Italy</td>
<td>1,435.8</td>
<td>3,414</td>
<td>1,545.3</td>
<td>Public Subsidiary</td>
</tr>
<tr>
<td>Recordati SpA</td>
<td>Milan</td>
<td></td>
<td>Italy</td>
<td>1,008.7</td>
<td>2,900</td>
<td>1,049.1</td>
<td>Public Parent</td>
</tr>
<tr>
<td>Pfizer Italia SRL</td>
<td>Roma</td>
<td></td>
<td>Italy</td>
<td>1,943.0</td>
<td>2,097</td>
<td>4,511.1</td>
<td>Private Subsidiary</td>
</tr>
<tr>
<td>Bristol Myers Squibb SRL</td>
<td>Roma</td>
<td></td>
<td>Italy</td>
<td>805.4</td>
<td>2,558</td>
<td>977.0</td>
<td>Private Subsidiary</td>
</tr>
<tr>
<td>Pfizer Italia Srl</td>
<td>Roma</td>
<td></td>
<td>Italy</td>
<td>2,102.6</td>
<td>2,500</td>
<td></td>
<td>Private Subsidiary</td>
</tr>
<tr>
<td>Novartis Italia Group</td>
<td>Drigio</td>
<td>VA</td>
<td>Italy</td>
<td>1,638.7</td>
<td>2,230</td>
<td></td>
<td>Public Subsidiary</td>
</tr>
<tr>
<td>Abbott SRL</td>
<td>Campoverde</td>
<td>LT</td>
<td>Italy</td>
<td>1,591.8</td>
<td>2,200</td>
<td>1,894.3</td>
<td>Private Subsidiary</td>
</tr>
<tr>
<td>Novartis Farma SpA</td>
<td>Drigio</td>
<td>VA</td>
<td>Italy</td>
<td>1,097.1</td>
<td>2,110</td>
<td>1,108.4</td>
<td>Public Subsidiary</td>
</tr>
<tr>
<td>Wyeth Lederle SpA</td>
<td>Aprilia</td>
<td>LT</td>
<td>Italy</td>
<td>922.8</td>
<td>2,082</td>
<td>984.2</td>
<td>Public Subsidiary</td>
</tr>
<tr>
<td>Fater SpA</td>
<td>Pescara</td>
<td>PE</td>
<td>Italy</td>
<td>1,108.6</td>
<td>2,000</td>
<td>747.7</td>
<td>Public Parent</td>
</tr>
</tbody>
</table>
Company Profile – Leads to Industry Details

Recordati SPA
Via Matteo Cirilli, 1
Milan, 20148
Italy
Tel: 39-02-487671
Fax: 39-02-40973477

www.recordati.it

Employees: 2,900
Company Type: Public Parent
Corporate Family: 2 Companies
Traded: Italian SE (Mercato Continuo Italiano) REC
Incorporation Date: 1926
Auditor: Deloitte & Touche

Financials:
- Net Income: 1,000
- Total Assets: 1,000
- Market Value: 1,000

Business Description
Recordati SPA is an Italian-based company active in the pharmaceutical industry. The Company’s core activity is the research, development, manufacture and marketing of pharmaceuticals. The Company is also active in the field of pharmaceutical chemicals, producing both active ingredients for its own pharmaceuticals and active ingredients and intermediates for the generic drug market. The Company focuses on various therapeutic areas, including cardiovascular and urological. Recordati SPA has pharmaceutical manufacturing facilities in Italy (Milan, Cervia, and Frascati), France (Montluçon), and the United States (Westbury, NY). The Company’s main products are active pharmaceutical ingredients, biocatalysts, intermediates, and diagnostic aids. The Company’s subsidiaries are Recordati SA, Innoara, Recordati Portugal, and Recordati España, among others.

Industries
- Biotechnology and Drugs

Key Executives
- Name: Giuseppe Scalfaro
  Title: Chairman of the Board, Chief Executive Officer, General Manager

Significant Developments
- Topic: Strategic Acquisitions
  Subtopic: Acquisition of Iperboreo-Ferroni in the Czech Republic
  Date: 19 Feb 2009
- Topic: Strategic Acquisitions
  Subtopic: Recordati SPA Announces Marketing and Sales Agreement with Kowa Pharmaceutical Europe
  Date: 11 Feb 2009
- Topic: Products
  Subtopic: Recordati SPA Submits Application for The Approval of Sildoxan to the European Medicines Agency
  Date: 21 Nov 2009
EXECUTIVE SUMMARY

Market value
The Italian biotechnology market grew by 13.2% in 2009 to reach a value of $7.4 billion.

Market value forecast
In 2014, the Italian biotechnology market is forecast to have a value of $10.6 billion, an increase of 43.2% since 2009.

Market segmentation I
Medical/Healthcare is the largest segment of the biotechnology market in Italy, accounting for 93.6% of the market’s total value.

Market segmentation II
Italy accounts for 14.7% of the European biotechnology market value.

Market rivalry
Rapid market growth should encourage new players into the fray, but rivalry is assessed as moderate in a market where the typical player is an SME.
Orbis

http://www.library.hbs.edu/go/orbis.html

1. Overviews of companies and industries worldwide.
2. Reviews industry trends, key statistics, top players, and industry references.
3. Build list of market participants.

Similar to OneSource, but unique in its breadth of geographies and extent of companies covered. Allows comparison of a company to its competitors along multiple dimensions.
Market Participants – Choose Country

The image shows a screenshot of a website interface for searching company information. The highlighted section indicates the location dropdown menu with options like "World region/Country/Region in country." This suggests that users can filter or search for company information based on their location or the country they are interested in.
Market Participants – Choose Industry
Market Participants – Choose Pharmaceuticals

Use industry code based on your own company or a competitor’s entry, or browse.
Market Participants – Results – Orbis

Pharmaceutical Companies In Italy
Market Participant Analysis – Aggregation – New
Market Participant Analysis – Choose Ratios
Market Participant Analysis – Choose Years
Market Participant Analysis – Choose Table
Market Participant Analysis – Ratios

Aggregate ratios for industry and geography.

Export to Excel, email, or print.

<table>
<thead>
<tr>
<th>Number of companies</th>
<th>2009 th USD</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ratios</td>
<td></td>
</tr>
<tr>
<td>Profitability ratios</td>
<td></td>
</tr>
<tr>
<td>Return on shareholder funds (%)</td>
<td>17.59</td>
</tr>
<tr>
<td>Return on capital employed (%)</td>
<td>12.88</td>
</tr>
<tr>
<td>Return on total assets (%)</td>
<td>7.07</td>
</tr>
<tr>
<td>Profit margin (%)</td>
<td>7.21</td>
</tr>
<tr>
<td>Gross margin (%)</td>
<td>57.87</td>
</tr>
<tr>
<td>EBITDA margin (%)</td>
<td>10.97</td>
</tr>
<tr>
<td>EBIT margin (%)</td>
<td>7.82</td>
</tr>
<tr>
<td>Cash flow / Operating revenue (%)</td>
<td>7.27</td>
</tr>
<tr>
<td>Operational ratios</td>
<td></td>
</tr>
<tr>
<td>Net assets turnover (x)</td>
<td>1.52</td>
</tr>
<tr>
<td>Interest cover (x)</td>
<td>6.73</td>
</tr>
<tr>
<td>Stock turnover (x)</td>
<td>7.24</td>
</tr>
<tr>
<td>Collection period (days)</td>
<td>106</td>
</tr>
<tr>
<td>Credit period (days)</td>
<td>41</td>
</tr>
<tr>
<td>Export revenue / Operating revenue (%)</td>
<td>n.a.</td>
</tr>
<tr>
<td>Structure ratios</td>
<td></td>
</tr>
<tr>
<td>Current ratio (x)</td>
<td>1.84</td>
</tr>
<tr>
<td>Liquidity ratio (x)</td>
<td>1.46</td>
</tr>
<tr>
<td>Shareholders liquidity ratio (x)</td>
<td>1.67</td>
</tr>
<tr>
<td>Solvency ratio (%)</td>
<td>40.42</td>
</tr>
<tr>
<td>Gearing (%)</td>
<td>75.88</td>
</tr>
</tbody>
</table>
Factiva [http://www.library.hbs.edu/go/factiva.html](http://www.library.hbs.edu/go/factiva.html)

1. Strong in financial publications. Articles from thousands of publications in 22 languages.
   - Powerful search features allow sophisticated searching.
   - See Article Database Command Comparison Chart at [http://www.library.hbs.edu/helpsheets/commandcomparison.html](http://www.library.hbs.edu/helpsheets/commandcomparison.html) for search tips.

2. News Page
   Browse news by sector. E.g., Investing/Securities.
   
   i. Click on the “News Pages” tab.
   ii. From “Factiva Pages” pull-down menu in the upper left, select “Investing/Securities.”
Factiva News Page: Investing/Securities News Page

Editor’s Links

BigCharts.com
Bols@mania (Spain)
Boursorama (France)
Investor-Relations.it
SEC and CSA Filings
Wallstreet:Online (Germany)
Yahoo!フィナンシャル
ФСФР России
中信金融网

Investing/Securities News

Editor’s Choice: Investing/Securities

1. U.S. SEC to adopt new large-trader reporting system
   Reuters News, 00:01, 26 July 2011, 647 words, (English)
   * 2010 flash crash highlighted need for reporting system * Also set to strip rating reference
   * SEC to re-propose rule on asset-backed securities

2. ANALYSIS-Can Goldman, Morgan Stanley recover commodities moxie?
   Reuters News, 08:00, 26 July 2011, 1250 words, (English)
   (Repeats to additional subscribers) * Goldman, MS post weak commodity trading results *
   sector, posts strong earnings * Can the famed trading desks bounce back?

3. Big Fine in Metals Case --- Hedge-Fund Trader to Pay $1...
   The Wall Street Journal, 26 July 2011, 898 words, (English)
   The former head trader at a hedge fund giant settled regulatory allegations that he
   manipulated prices of platinum and palladium, a sign that commodities regulators are intens
   down on...

4. Hedge-Fund Head Preps For Future in Sale Talks
   The Wall Street Journal, 26 July 2011, 924 words, (English)
   Hedge-fund manager Israel Englander is in discussions to sell a minority stake in his closed
   Management LLC, showing that hedge-fund success stories continue to draw interest from...
Articles from Factiva on Alternative Fuels and Plans/Strategy with “strategy” in headline or lead paragraph

1. **Kedco Undertakes Strategy To Refocus Portfolio, To Exit Non-Core Areas**
   - Dow Jones International News, 3:53, 5 July 2011, 198 words (English)
   - LONDON (Dow Jones) - Kedco PLC (KED.LN), a bio-science energy company, Tuesday said it has undertaken a strategy to refocus its business portfolio to core activities and cost savings by exiting non-core and non-profitable business segments.

2. **GeoBio Energy’s New Management Team Sets Strategic Course**
   - GlobeNewswire, 26 June, 2011, 709 words (English)
   - SEATTLE, June 28, 2011 (GLOBE NEWSWIRE) -- GeoBio Energy, Inc. (“GeoBio” or “Company”) (Pink Sheets:GBOE), having restructured its management team earlier this year, is focusing all of its efforts on prospective acquisitions in the oil and...

3. **GreenHunter gets USD 1m from unit offering**
   - ADP Renewable Energy Track, 21 June, 2011, 240 words (English)
   - GREENHUNTER Energy (AMEX:GRH) said Tuesday it had raised a bit over USD 1 million (EUR 696,000) in a unit offering.

4. **Tonon Bioenergia to double cogeneration by 2015 - report**
   - ADP Renewable Energy Track, 12 April, 2011, 180 words (English)
   - April 7, 2011 - Brazilian sugar, ethanol and bio-electricity group Tonon Bioenergia plans to invest BRL 370 million (USD 235m/EUR 162.8m) by 2015 in order to double its electricity output from cogeneration installations to 535...

5. **By land and sea, Transpetro keeps Brazil moving.**
   - Pipeline, Gas Journal, 1 April, 2011, 2594 words (English)
   - The largest shipbuilder of Latin America and the main logistics and fuel transportation company of Brazil, Petrobras Transporte S.A. (Transpetro) works with transportation and storage activities of oil and byproducts, ethanol, biofuels and...
Sources for market research reports on various industries:

- Global Market Information Database* (reports from Euromonitor)
- OneSource – click on “Industry” (reports from Datamonitor)
- Forrester Research
- Frost & Sullivan
- MarketResearch.com Academic
- ISI Emerging Markets*

Where are these and more databases listed?

- In Baker Library List Databases for GMP

* Database can be accessed at workstations in Stamps Reading Room.
Key Tips

- **Databases for GMP** indicates resources can be used from Anywhere. Some databases must be used inside Baker Library.
  NOTE: Copyright and Licensing – resources not for commercial use and are available for the duration of the program.

- Sometimes not all content shown in databases is available. Click through as far as you can at no charge.

- Use database’s indexing and “Advanced Search” features.

- Numerous download formats often are available (e.g., Excel, PDF).

- Be smart about searching the Web (authorship, credibility, etc.)


- Some of these same tools will be useful throughout other assignments (e.g., Your Case Study).
And Don’t Forget Books Might Be Helpful!

HOLLIS Catalog [http://hollis.harvard.edu/](http://hollis.harvard.edu/)

You can borrow books from Baker Library.

Identify yourself as a GMP participant.
Baker Library | Bloomberg Center

de Gaspé Beaubien Reading Room
The Exchange
Stamps Reading Room
Stacks (open access)
de Gaspé Beaubien Reading Room

Books, manuscripts, official HBS records & publications, visual materials, artifacts

15th Century to present

Exhibits
The Exchange

Large screen financial content
financial television coverage

Daily business/financial
US and International newspapers

A place to connect with colleagues

Research workstations

Level 1
Stamps Reading Room

Baker Library Services Desk
Photocopiers, scanner, print stations
Crimson Cash VTS for copies/printouts
Workstations, wireless network, power at every seat
Stamps Reading Room Annex
Entrance to the stacks – Contemporary Collections, open access

Level 3
Need Help?

Contact a librarian to answer questions, meet one-on-one, and learn more about resources.

• **Research Assistance Hours:**
  – MON-THURS: 9am – 7pm; FRI: 9am - 5pm; SUN: 12 pm – 7 pm

• **Stamps Reading Room Hours***:
  – MON-THURS: 9 a.m.–12 a.m. ; FRI: 9 a.m. – 5 p.m.
  – SAT: 12 p.m. – 7 p.m.; SUN: 12 p.m. – 12 a.m.

• **Phone:** 617.495.6040

• **Email:** [infoservices@hbs.edu](mailto:infoservices@hbs.edu)
  – Email questions or request an appointment with a librarian.

* Use swipe card to access Baker Library | Bloomberg Center (South side) and Stamps Reading Room. Reading Room hours vary during the summer and holidays. See Hours at [http://www.library.hbs.edu/info/hours.html](http://www.library.hbs.edu/info/hours.html).