Using the Library for Entrepreneurship: Finding the Gaps

For this information and more check out: guides.lib.purdue.edu/ENTRE200

CONSIDER

There are three main types of business information:

✓ Information on Companies
  o Annual reports
  o Press releases
  o Product catalogs
  o Good place to start: LexisNexis Company Dossier, Google, Mergent

✓ Information on Market/Industry
  o Comparison of companies in the industry
  o Overview of market size
  o Detailed Market Research reports
  o Good places to start for industry trends: IBISworld, Mintel, MarketResearch.com
    Academic
  o Good places for demographic information: US Census, SimplyMap, MediaMark

✓ Information on current events, news, gossip
  o Recent events
  o Analysis of strategy and marketing
  o Good places to start: Business Source Premier, ABIForm, Google

REMEMBER

Your idea is innovative and new, so it may not have been considered before by people in the market. Don’t get discouraged! Look for the information, but also look for the gaps in the information. Who is underserved? Where are the new opportunities?

SEGMENTS
Who is your target? What are you assuming?

ESTIMATION MODEL
Develop more than one model, compare estimates

DATA SOURCES
Secondary + primary market research

Estimating the market involves...
Types of Business Publications

**General Business Periodicals**
General business periodicals provide broad coverage of the state of the economy and of commerce and industry. The focus is broad, emphasizing overall trends and developments.
Examples: *Business Week, Fortune, Forbes*

**Trade Periodicals**
Trade periodicals contain detailed descriptive and analytic data for a particular industry. Most also contain statistics, news of current developments in the field, reviews of past performance and forecasts for the future, descriptions of key companies and personalities, and buyers’ guides and directories.
Examples: *Poultry Digest, Turkey World, Beverage World, Sales & Marketing Management*

**Scholarly Journals**
Scholarly business periodicals focus on ideas rather than on brief descriptions of present conditions, the recent past, or the near future found in general business periodicals and trade journals. They are based on research findings, are frequently lengthy, and may include bibliographies. They may be theoretical or may suggest new ways of dealing with existing business problems. They are publications of substance and are often published under the sponsorship of learned societies, professional associations, or colleges and universities.
Examples: *Harvard Business Review, American Journal of Agricultural Economics*

**Consumer Periodicals**
Consumer-oriented periodicals, also known as personal finance magazines, are aimed at the general public. Usually glossy, these periodicals contain articles describing how to invest in stocks, bonds, and mutual funds; buy real estate, speculate in commodities; save money; and pay lower taxes. Often included are articles on successful investors, entrepreneurs, and self-made millionaires.
Examples: *Money, Kiplinger’s Personal Finance Magazine, Consumer Reports*

**Regional Periodicals**
Regional periodicals can cover local, state, or regional areas and provide information about locally prominent business people, local companies and industries, or state and local economic conditions.
Examples: *Indianapolis Business Journal, Minnesota Farm Guide*

**Newspapers**
Timely, succinct articles often with a regional perspective. Occasionally newspaper articles can miss important details or make mistakes in the rush to publish. Often one of the first places that covers a subject or issue. Wall Street Journal, Barrons, Financial Times

**Market Research Report**
An analysis that provides an unbiased outlook and a reliable assessment of an industry and includes product and market forecasts, industry trends, threats and opportunities, competitive strategies, market share determinations and company profiles.

**White Paper**
A white paper typically argues a specific position or solution to a problem. Although white papers take their roots in governmental policy, they have become a common tool used to introduce technology innovations and products. A typical search engine query on "white paper" will return millions of results, with many focused on technology-related issues.

**Working Papers**
Working papers, sometimes called "discussion papers", are manuscripts that have not been accepted for publication. The paper may be a draft that you would like to send to colleagues in your field in order to solicit comments or feedback, or it may be a paper that you have presented or plan to present at a conference or seminar, or one that you have submitted for publication to a journal but has not (yet) been accepted.