

SOURCES OF BUSINESS INFORMATION

by Edwin T. Coman, Jr.

REVISED EDITION

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BIBLIOGRAPHIC GUIDES

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J. Richard Blanchard and Harald Ostvold: *Literature of
Agricultural Research*

Ann Phillips Basart: *Serial Music: A Classified Bibliography of Writings on
Twelve-Tone and Electronic Music*

Claire John Eschelbach and Joyce Lee Shober: *Aldous Huxley: A
Bibliography 1916-1959*

To My Wife

PREFACE TO THE SECOND EDITION

Business has always been subject to uncertainties and change. It is affected by the elements, by wars, by mass movements, by changes in the wants and desires of consumers, and by governmental regulation. Above all, competition tends continually to modify the business structure. New methods, new products, and new processes introduce new elements that undermine the supremacy of one industry or firm or even a whole system of doing business. And the trend toward increasing regulation of business by governmental bodies here and abroad must not be ignored. In short, one generalization that truly applies to all business is: Change is continuous and inevitable.

The competitive struggle extends to individuals, too; no business can rise higher than its leaders. Individuals who are actively engaged in business and who aspire either to improve their own concerns or to assume a position on the policymaking level in another organization must be aware of current trends and developments. The author has observed how costly the trial-and-error method can be to business. The writings on business, however, have grown to such proportions within the past twenty years that the businessman with a basic knowledge of where and how to search for information can draw on the accumulated experience and research of thousands of firms and individuals.

The purpose of this book is to provide him with the means both of

locating that elusive statistic or essential bit of information to answer a specific problem, and of gaining a broad picture of the business situation that will enable him to evaluate his own position. Furthermore, he is given the key to many storehouses of information—public libraries, special libraries, and the reference sources presented in yearbooks and handbooks. A second aim is to enable the ambitious young person to locate sources of knowledge that will help him in preparing for a more responsible job.

The works cited may be termed *basic*. By no means do they exhaust all publications that deal with each phase of business activity, but it is felt that a carefully selected set of working tools will be more helpful to the reader than an enormous mass of references without critical comments. The author also presents simple research methods and points out how resources such as libraries, trade associations, and the chamber of commerce in a locality can be used for securing needed data.

The arrangement of the material in this book is itself an aid to the user. Bibliographies to consult in locating information on each topic are presented at the beginning of each chapter. They are followed by works that contain the largest amount of data in one volume. Certain authoritative handbooks that compress a large number of facts in one volume are included because they do not become out of date as rapidly as more specialized works. Yearbooks and annual summary numbers of periodicals are stressed, since they are frequently the best sources of current business information. Trade magazines, supplementary bulletins, and other publications that keep these annual volumes current are next in order, followed by books and magazines that treat the topic from the broad, general viewpoint. Finally, the rather specialized phases of a given business activity are presented and sources of information on them provided.

The user of this book probably will not become an accomplished research worker, but by thoughtfully observing the suggestions and comments made he should be able to work through his problems in the field of business publications with a minimum of wasted effort and time.

Within the past fourteen years since this book was first published, there has been a tremendous increase in the number of business publications. So many of these works are of such high quality as to make selection difficult; one is tempted to list too many titles. But then this book would become a checklist, and would be thereby less helpful to the user.

The activities of many capable librarians in schools of business and in

special libraries have resulted in a marked increase in the number of excellent bibliographies and checklists. Many of these have been published by the Special Libraries Association and have made the literature of business much easier to locate and to utilize than formerly.

Another development of the last decade is the publishing of bibliographies, indexes, and abstracts as a commercial enterprise. These range from those devoted to a particular field of business to those covering all aspects of business activity. Most of these publications operate on a current basis and, therefore, make the locating and evaluating of material much quicker and easier.

The revision of this book was simplified by the help and suggestions of my fellow librarians. I am indebted to Mr. Donald T. Clark (formerly librarian of the Harvard Graduate School of Business Administration, now University librarian, University of California, Santa Cruz) for the opportunity to utilize the splendid resources of the Harvard library. Mrs. Lorna M. Daniells, reference librarian, was of immense help in bringing important current material to my attention and suggesting methods of locating items. The friendly and expert assistance of the other members of the library staff is much appreciated.

Much of the final checking of sources was done in the Graduate School of Business Library, University of California, Los Angeles. I am grateful to Miss Charlotte Georgi, librarian, for her suggestions and help in locating books and other publications. Miss Isabella M. Frost, manager of the Library Department, Safeway Stores, Inc., suggested a number of important indexes and bibliographies which I might otherwise have overlooked. In addition to these librarians already mentioned, the staff of the University of California, Riverside, particularly Miss Dorothea Berry, reference librarian, has been on the alert to call references to my attention and has sent for items not in the library.

Finally, I wish to acknowledge how much I owe to my wife, Evelyn Brownell Coman, for reading and correcting the entire manuscript and for her encouragement while I was writing this book.

EDWIN T. COMAN, JR.

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METHODS OF LOCATING FACTS

If information is to be located quickly and with a minimum of effort, the exact definition of the problem is a most important preliminary step. What facts are needed, and what type of information is desired? It is part of wisdom to decide whether one isolated fact, a detailed historical account, a comparative presentation, a series of index numbers, or a long series of actual data will provide the answer. Often, an examination of the problem develops the desirability of gathering additional facts in order that the entire situation may be analyzed in proper perspective.

After the type and scope of the desired information is clearly visualized, the next step is to locate the data. We go to the bank for aid and advice, and to the grocery store for food. The natural place to turn for facts is to the library, where large collections of books, pamphlets, and magazines are assembled, systematically arranged, and handled by librarians who are experts in locating information and who possess a wide knowledge of business subjects. Public libraries have greatly expanded their service to business and, by 1960, there were sixty-seven American and five Canadian public libraries which provided services tailored to the needs of businessmen. These are well-distributed from coast to coast in cities of 100,000 population or larger. However, the basic business reference works are usually found in the library of any city which has extensive manufacturing or commercial activities. In some instances all works on business

and technology are housed in branch libraries easily accessible to the business district. Excellent resources in the fields of business and technology are available in the Cleveland, Los Angeles, Newark, and San Francisco public libraries.

During the latter part of the nineteenth century many institutes were formed to enable mechanics and clerks to improve themselves through courses of study and reading. A number of these institutes have built up extensive collections of business publications and have now become specialized libraries. Their earlier educational function has dwindled in significance as trade and technical schools increased. Although they are open to members only, the membership is usually nominal.

Business education on the collegiate level has become widespread, and many colleges and universities, particularly those having schools of business, maintain excellent business libraries. These collections are usually larger and contain more scholarly, theoretical, and historical material than do the public libraries. While these institutions are largely concerned with their own students and scholars who are doing research, they are usually ready to assist any businessman in locating information if his request is a legitimate one. However, the resources of the public library should be exhausted before it becomes necessary to turn to the colleges and universities. The leading libraries in this category are those at the Graduate School of Business Administration, Harvard, the Stanford University Graduate School of Business, the Wharton School of Finance and Commerce, University of Pennsylvania, Dartmouth College, Amos Tuck School of Administration and Finance and those at the University of California (Berkeley and Los Angeles), Columbia University, University of Chicago, University of Illinois, University of Michigan, and New York University. Many other educational institutions have accumulated special collections of published and unpublished material in a specific field, such as accounting, or material of local or regional interest which is useful to the businessman.

The larger and more progressive business firms have established libraries to serve their own organizations. Such collections are usually rigidly specialized in the literature dealing with a particular business activity, although they may include some general business information as well. It is in these libraries that one can often find the most complete and up-to-date information on a particular phase of an industry or business activity.

An aid to the location of special libraries is a publication of the Special

Libraries Association—*Special Library Resources*, Rose M. Vormelker, editor, New York, The Association, 1941-1947. Volume I lists 765 research library collections in special libraries and special collections in public and university libraries in the United States and Canada. Volumes II and III contain information on holdings of 1659 libraries not included in Volume I. The location, extent of the library and the subject in which it is strong are all indicated in these volumes. Libraries are grouped under their geographical locations—a most helpful arrangement for anyone desiring to locate material in his own locality. The special collection, personnel, and subject indexes in each volume and cumulated in Volume IV provide for every conceivable need of the user. The rapid expansion of special libraries and changes in personnel in the past fifteen years have reduced the usefulness of these volumes. Later sources are Special Libraries Association, *Special Libraries Directory*, New York, The Association, 1953, which lists 2,000 special libraries, and Lee Ash, comp., *Subject Collections: A Guide to Special Book Collections and Subject Emphasis Reported by University, College, Public, and Special Libraries in the United States and Canada*, 2d ed., New York, R. R. Bowker Co., 1961. Current information on special libraries may be obtained from the Special Libraries Association, 31 East 10th Street, New York 3, New York.

Many technical and professional societies and business associations maintain excellent libraries. Use of these facilities is limited, generally, to their research staffs and members, but the librarians are usually willing to answer legitimate inquiries. The National Industrial Conference Board, The National Association of Cost Accountants, and the American Engineering Societies all have fine library facilities. Unfortunately for the rest of the country, the headquarters of these organizations are located along the eastern seaboard.

The United States Department of Commerce maintains regional offices in the principal cities. Files of the publications of the department are available for consultation as is a small stock of current issues for purchase.

Local trade associations and chambers of commerce often have valuable data on local business conditions, exports and imports peculiar to the area, the condition of agriculture in the surrounding territory, the labor market, real estate valuations, and the local tax situation. These organizations often publish valuable local statistics and trade journals of the locality.

State Planning Boards publish much useful information on the economic resources and development and population trends in their particular localities.

With his problem clearly in mind and with the library as the place to which to turn for the necessary books, the businessman must then locate the information. The utilization of works which bring together large bodies of facts in one publication is a real time and effort saver. These compilations, though seldom original sources, very often supply the requisite information without further search. It is always wise to consult one of these broad sources first to gain a general background of the subject, and one may find additional clues to further information.

Dictionaries, almanacs, yearbooks, and encyclopedias are all packed with general information. They also contain much statistical data. The format of dictionaries makes them very easy to use. In addition to the brief definitions and terse statement of facts, dictionaries contain much biographical information throughout the text and particularly in the special biographical section. The dates of birth and death and some indication of the fields of activity and achievements of the individuals recorded are noted. The gazetteer of geographical place names is another time-saving feature. Very often the dictionary can supply all the necessary information. In any case, it should be consulted to clarify the meaning of unfamiliar words.

The most easily accessible reference works are *The World Almanac* and the *Information Please Almanac*. Their value is based on the tremendous amount of factual, statistical, and general information brought together annually within the covers of one publication: isolated facts, such as the names of government officials; dates of events; accounts of business, cultural, and political activities; commercial, manufacturing, and vital statistics; and much miscellaneous information on all phases of human endeavors. The *Information Please Almanac* interprets the political, cultural, and other important events of the year in a series of articles before it embarks on the more factual and statistical sections. *The World Almanac* is entirely factual in its approach.

New York World-Telegram. *The World Almanac and Book of Facts*. New York, New York World-Telegram. Annually since 1885.

The sections which are most useful to the businessman are Government Agencies, Population, Trade and Transportation, Agriculture, and Manufactures.

Information Please Almanac, Atlas and Yearbook. New York, Simon and Schuster. Annually since 1947.

After a running commentary on the events of the year, there are a series of reviews of drama, literature, music, medicine, science, and, the space age. These are followed by a series of simple maps showing the location of political events and new developments. The remainder of the book is given over to the presentation of statistics.

Whitaker's Almanac. London, Joseph Whitaker. Annually since 1868.

This publication provides the same kind of information for the British Commonwealth that the World Almanac supplies for the United States. It is especially helpful in providing data on organizations in the United Kingdom.

Yearbooks differ from almanacs in that fuller information is supplied and very frequently an attempt is made to interpret the recorded facts. These publications, with the exception of *The Statesman's Year-Book* and *The Yearbook of World Affairs*, are published on a regional basis which permits a more detailed treatment than in the more general works. The rise of many new countries since World War II has brought forth a number of yearbooks which are often the most current sources of information on these areas. Yearbooks are published annually or biennially and are often the official publications of the countries described. They usually contain information as to recent laws affecting commercial transactions within the country and give some indication as to customs dues and regulations.

The Statesman's Year-Book. Edited by M. Epstein. London, Macmillan and Co., Limited. Annually since 1863.

The brief tables at the beginning of each volume are useful as a résumé of world production of eight selected commodities. Each country is briefly described as to type of government, area and population, religion, education, justice, defense, commerce and industry, and finance. The account includes information on weights and measures, coinage, names of British diplomatic representatives within the country and the country's representatives in Great Britain. A very helpful feature is the list of "Books of Reference" which concludes each account. The British point of view and the expression of monetary values in British units detracts from its usefulness to Americans.

Political events are having an increasing influence on business activities and *The Yearbook of World Affairs* interprets these happenings.

The Yearbook of World Affairs. New York, Frederick A. Praeger. Annually since 1947.

Political developments and happenings of international significance are

analyzed. A most helpful section is that of reviews and digests of important books dealing with broad and vital areas of world affairs.

Yearbooks of individual countries all follow much the same pattern. They contain a brief history of the country, a description of its area and topography, an account of the prevailing form of government, and the names of its more important officials. Information on the legal and social institutions is usually included, followed by a detailed discussion of commercial, manufacturing, and financial activities. These accounts are supported by statistical tables. Often they include digests in English of laws affecting trade. Many include a "Who's Who" section, which is often the only source of information on local industrialists and business leaders. Statistics from countries less highly developed commercially should be used with discretion, as they are apt to be based on estimates and usually tend to overstate the situation.

The Canada Yearbook is perhaps the best example of a regional yearbook. It is an official government publication and supplies a large amount of statistical information on Canadian trade and industry and is the best source for information on that country. A companion volume, which supplements *The Canada Yearbook*, is the *Canadian Almanac & Directory*. Two other works that tend to be more guidebooks than yearbooks are *The Year Book and Guide to Southern Africa* and *The Year Book and Guide to East Africa*.

Canada. Dominion Bureau of Statistics. *The Canada Yearbook*. Ottawa, Edmund Cloutier, Queen's Printer, 1944-.

The short, well-written accounts of Canadian activities are packed with facts and statistics. The history of the country is briefly reviewed, and the names of all elected and appointed officials are listed. Vital statistics and the record of governmental activities come next, followed by sections dealing with production, agriculture, forestry, mines and minerals, fisheries, furs, manufactures, construction, internal and external trade, and, finally, transportation and communications.

Canadian Almanac & Directory. Edited by Beatrice Logan. Toronto, The Copp Clark Publishing Company, 1847-.

The almanac section is largely confined to a detailed description of customs duties and tariff regulations with some data on imports and exports. The very detailed directory, which extends to the smallest towns, is most helpful. Persons included are national, provincial, city, and village officials. Local managers of banks and insurance companies are listed under the town in which they are located as well as the national officers of these firms. Other information covers