Business Information Service, 2008.

Report

Produced May 2008

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Contents

1: Executive Summary

- Companies tend to rely on **the internet**, professional bodies and other free resources for their business information, using in-house staff to collect and analyse data. The internet is the preferred means of accessing any future business information service.

- Around half the businesses we interviewed for this research say that they would be willing to pay for business information.   Payment for information is conditional on two key factors:
    - cost vs. value in real terms
    - perceived quality and relevance of data (especially data collected via search engines such as Google)

- There is some evidence to suggest that businesses are aware of the amount of time spent in-house on collecting and collating data. The information might be freely available on the internet but at what cost in terms of staff time? It seems this 'free' information does have a price tag after all.

- An opportunity exists to highlight the real cost of 'free' business information versus a readily usable fee-paying information service. Of particular importance are the benefits of this type of service to small companies which are more keenly aware of overheads.

- There are underlying doubts about the quality of existing business information available on the internet and the provision of quality information if likely to be well received.

- There is a feeling that extracting the right kind of up-to-date, relevant facts and figures is something that can only be done in-house. There is a belief that only internal staff can fully understand a company's research needs and so access the appropriate, actionable data. Effective targeting of useful data would be an essential requirement of any future service.

- Interpretation of business data is also considered vital and best left to internal staff who have an understanding of the marketplace. Future information provision would need to demonstrate that any business information sourced will not be subject to misinterpretation.

- In terms of highly specialised areas such as employment law, human resources, health and safety or tax, most companies either have in-house staff to offer information or outsource to specialist advisors. However, there were some reported difficulties in these key complex areas, so this could be an area for further investigation.

2: Introduction

2.1: Bournemouth University

Bournemouth University is a modern and innovative institution, which has a reputation as one of the premier providers of vocational higher education in the UK. Throughout its life, Bournemouth University has developed a strong reputation for offering a wide range of opportunities for undergraduate and postgraduate study, research and consultancy. Inspired by an entrepreneurial spirit, the University continues in the development of unique teaching and learning opportunities and is amongst the leaders in the UK for graduate employment.

2.2: The Market Research Group (MRG)

Bournemouth University has commissioned the Market Research Group (MRG), based at Bournemouth University, to undertake the Business Information Survey. MRG aims to be a key independent resource for the provision and interpretation of market intelligence for its clients. The group offers expertise, experience and advice in the field of market research, tailored to suit the needs of individual organisations. MRG has specialised in consultation of this sort, and has numerous similar projects to its name.

3: Methodology

3.1: Target Population

The target population (those of interest to the research) was defined as:

- Small to medium sized businesses/enterprises (SME's) in the South West.
- University Alumni.

3.2: Data Collection

3.2.1: Quantitative Research

The initial approach used for both the Business and Alumni samples was a **self-completion questionnaire**.

However, the response rate within both samples was too low to yield meaningful results and so an **electronic questionnaire** was attempted. This, too, had a very low rate of uptake and so finally, **a telephone research** method was employed to guarantee a robust enough sample upon which to base research findings.

3.2.2: Questionnaire Design

The interviewer-administered questionnaires for the Business and Alumni samples are largely similar with a few slight variations in question wording, taking into account answering for a company or an individual.

The questionnaires, copies of which are appended to the report, were designed by the Market Research Group (MRG) specifically for this project, and through consultation with Bournemouth University.

The questionnaires have been designed to provide information to fulfil the research aims and objectives of the survey. The topics were chosen to enable the identification of key issues and general ideals, which could be used to develop the Business Information Service.

3.2.3: Qualitative Research

In addition to the quantitative research outlined previously, it was felt that a more qualitative approach was also needed, to add some depth to the data.

To this end, 10 telephone depth interviews with Business People were conducted, using an open-ended form of questioning.

The question guide used in this part of the study is also appended to this report.

3.3: Sample Size

A total of 124 quantitative business interviews were undertaken and 10 depth interviews, these were supported by 143 interviews with university alumni.

3.4: Data Analysis

The self-completion questionnaires were analysed using a standard coding system, where each response is assigned a numerical value for data analysis within a specialist computer programme. Tabulations, cross-tabulations and other statistics were then produced to satisfy the information requirements of Bournemouth University. A complete set of this analysis is contained in the appendices.

Qualitative comments were assessed and recorded as appropriate. A full listing of these comments is appended to this document.

4: Research Findings Amongst Businesses

Some key company profile information was recorded for classification purposes at the start of the interview, a summary of which can be found at the end of this section.

4.1: Business Information Needs

The table below summarises the business information needs of the small to medium enterprises we spoke to.

Q4. What type of business information do you need?
Base: all business respondents (124)

	Frequency	Valid Percent
Company information	86	72.3
Credit information	53	44.5
Information about sources of finance	52	43.7
Market research	62	52.1
Competitors	71	59.7
Technical	57	47.9
Products	55	46.2
Other	27	22.7

Perhaps not surprisingly, nearly three-quarters (72%) of the businesses we interviewed said that they needed general 'company information' to assist them in the workplace.

'We use it (business info) a lot on fundraising, preparation of business plans, data on average 'shop spend' in museums. It's very helpful in formulating plans for our expansion.'
(Museum Shop)

'The demographics of the local core area within 50 miles is important.' (Mortgage Advisor)

More specifically, 60% required information on 'competitors', particularly with regard to pricing, offers and advertising. Much of this information is accessed by searching on-line.

'We get information on-line (and hard copy by requesting tariffs etc.) on what other venues are charging for weddings, functions and conferences. We like to see where we stand in the marketplace and it's very useful to compare prices.' (Hotel)

'When time permits we do browse for competitor information – fees, offers and so on.' (Mortgage Advisor)

'Market research' was cited as a business information need by just over half (52%) of the businesses we interviewed and there was some positive feedback on improved response rates and performance where research had been used effectively.

(On Market Research)
'It's more scientific. Response rates did improve with the small amount of research done. We looked at all household demographics in the domestic market. We use government statistics and information from local councils.' (Mortgage Advisor)

'Market Research has proved useful – demographics, locations, etc. We would consider some more independent market research if approved by the Chief Executive.' (Assurance Company)

'Technical information' (48%) and 'product information' (46%) were also two very important categories cited by nearly half of the business sample. Companies working in specialised areas tended to look to their own professional bodies, associations and major suppliers for advice on products, employment matters, research and trends within their industry.

'All our information needs are dealt with in-house. We pay a substantial subscription to the Race Course Association for advice on tax, employment law and trends within our trade.' (Race Course)

(On Finding a Company)
'We would look on the web and within the Health and Safety Executive. We are in constant touch with ACAS.' (Professional Engineering Association)

'Credit information' (45%) and 'information about sources of finance' (44%) were also regarded as important parts of the mix of business information needed by companies.

'We do look into new suppliers before we enter into a contract.'
(Cathedral Shop and Glazing Contractors)

'Our MD compares filed accounts within language schools online for comparative purposes.'
(Independent Language School)

Nearly a quarter (23%) of the Business Sample said that they also had 'other' business information needs, a full listing of which can be found appended to this report. Some of the key types of business information which fall into this 'other' category included:

- Information on **Legislation**: particularly employment/company law and contracts
- Information on **Human Resources** Issues: in general and pertaining to legal issues
- Information on **Health and Safety Issues**
- Other **Specialist Industry-Related Information**: for example, tourism data/visitor trends, charity-related statistics, property values and land purchasing information.

4.2: Information Which is Currently Difficult to Obtain

Most respondents reported that they did not experience any particular problems obtaining business information. General information needs were largely met by browsing the internet and looking at freely available data.

'Most information is out there and can be found via various search engines. It then becomes a matter of price and quality of information (accurate / up to date) and price structure.'
(response to open-ended question)

Companies tend to have specialist assistance with more complex matters such as human resources, tax and employment law. This expertise is provided either by in-house staff or out-sourced to professional suppliers of these services.

However, there were some business respondents who reported difficulties in these and other key business information areas, so this could be an area for further investigation by Bournemouth University.

'We do use local suppliers, but employee law difficult. Do use bank manager, solicitor and accountant who do provide us with most of information.'
(response to open-ended question)

A full list of the information areas which currently pose problems for businesses is appended to this report in the form of a listing of responses to this open-ended question (Q4). In summary, the following areas were cited as particularly challenging:

- Market research: advertising effectiveness, visitor trends, tourism data, statistics on local area.
  'Visitor trends for locality - both Dorset and more locally Poole and Bournemouth. Who's visiting? How long for? Likely spend? Where do our target markets stay (accommodation vs day visits)? Where are they from?'

- Specific contact information for company personnel (for new business leads)
  'Business info in terms of employees, turnover contact names, directors, partners, HR managers – i.e. organisational information.'

- Credit information
  'We do all jobs ourselves or buy in specialist help for tax/employment law. We do need financial information on new suppliers or trade customers.'

- Competitor information
  'Competitors - salaries paid. Industry generally has problem with competition. Commission info on competitors is historical, only via companies house mainly.'

(all responses to open-ended question)

4.3: Current Use of Business Information

Unsurprisingly, most business respondents currently use business information to inform decisions on 'sales and marketing' matters (72%), for example, researching prospects or competitors. This is clearly the most important area of existing business information usage.

'We use business information all the time whether it be part of our profiling, sales activity or looking for potential customers. It's essential and gives us targets.'
(IT Consultancy)

'We need to find information on competitors and also information on prospects to find out about other local businesses for marketing. Also use Poole/Bournemouth Directories as supplied by Borough Councils.' (Hotel)

Q6. What do you use business information for?		
Base: all business respondents (124)	Frequency	Valid Percent
Sales & marketing eg researching prospects or competitors	81	71.7
Researching creditworthiness of prospects, suppliers or partners	47	41.6
Business plans/attracting investment	36	31.9
Purchasing	45	39.8
Strategic development and planning	48	42.5
Researching products or services	60	53.1
Other	23	20.4

Just over half the business sample actively used information sources for 'researching products or services' (53%). This information tends to be internet-based, easily available via a search engine and free of charge, though there were some concerns about the quality of information accessed in this way. These doubts about the quality of self-generated business data could be seen as an opportunity for Bournemouth University.

'We do have the time and patience to do our own internet research. We just Google it by subject.'   *(Professional Engineering Association)*

'We need information at times on higher end companies, highly complex companies that need us as a consultancy. We use a combination of the web, contacts, data agencies, personal contacts and networking...Google and search really does for everything. You never know if you're getting the full answer though – you never know what you might be missing.'
                                                                              (IT Consultancy)

Use of information for 'strategic development and planning' (43%), 'researching creditworthiness of prospects, suppliers or partners' (42%) and 'purchasing' was also important.

'We look for information on suppliers certainly and info on other charities. We use the web a lot for this.' (Museum Shop)

'If we need a new IT hardware product. We are a service consultancy and we go to the internet initially for new ideas.'   (IT Consultancy)

Slightly fewer respondents claimed that they actively use business information for 'business plans/attracting investments' (32%).

Nearly a quarter of the sample (23%) mentioned 'other' uses for business information. A full listing of these 'other' current uses is appended to this report under Q6. In general, these 'other' **uses** for business information are broadly similar to the 'other' **needs** for business information mentioned at Q4, that is:

- Advice on legislation
- Human resources
- Health and Safety
- Market Research
- Specialist industry-related information

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4.4: Access to Business Information

Most of the businesspeople we interviewed said their company would benefit from having easier access to business information (66%), indicating that there are some obstacles currently and perhaps an opportunity to offer easier access in future.

Q7. Would your business benefit from having easier access to business information? Base: all business respondents (124)			
		Frequency	Valid Percent
Valid	Yes	77	65.8
	No	40	34.2
	Total	117	100
Missing	System	7	
Total		124	

A good or better **on-line business information service** is the type of facility that most respondents are looking for in future, to save time and therefore money.

'Many different sources have to be searched – we would benefit from 'one' reliable source.'

'Need to filter out superfluous information especially online. Does take me time and effort to find information.'

'On line access. Being small and cash strapped it all takes time & money.'

(responses to open-ended question)

A full listing of answers to Q7 is appended to this report.

4.5: Sources of Business Information Used Currently

The table below shows which of the following sources of business information are used by companies:

Q8.Which of the following sources of business information do you use?		
	Frequency	Valid Percent
Business related journals and periodicals	92	76.0
Business related books	42	34.7
Professional press	83	68.6
Newspapers eg Financial Times	48	39.7
Online fee-paying	33	27.3
Internet	115	95
Public library	18	14.9
Other	14	11.6

As previously noted, the vast majority of companies use the internet (95%) for business information, being the fastest, cheapest and most readily accessible source available.

'We don't pay anybody to do research. It's mainly on the internet where it can be done for free. We have resources within the company (managers and partners) who make time available to do our own research. We wouldn't pay to have this work done as interpretation of information is all important.'   (Hotel)

There was some feeling amongst the businesses interviewed in more depth that extracting the right kind of up-to-date, relevant facts and figures was only something that could be done in-house. There was a belief that only internal staff could fully understand a company's research needs and so access the appropriate, actionable data.

Reading business related publications is clearly an important way to retrieve business information. Three-quarters of the sample refer to 'business related journals and periodicals' (76%) for business information, with around the same proportion reading the 'professional press' (69%), just over a third reading 'newspapers eg: Financial Times' (40%) and slightly less reading 'business related books' (35%).

There is some indication that the internet-based business information mentioned by respondents is not all free of charge. Just over a quarter of the sample use 'online fee-paying' (27%) sources of information. The 'public library' does not appear to be a well-used business information resource at present, with only 15% of the sample claiming to use it at all.

The 'other' (12%) sources of business information currently used are listed in the appendix to this report. They tended to include local media and press (The Daily Echo, local radio), professional associations, certain magazines and trade contacts.

4.6: Use of Specific Information Sources

The table below summarises the information and advice sources currently used by business respondents:

Q9. Do you use information and advice sources provided by any of the following?..		
Base: all business respondents (124)	Frequency	Valid Percent
Companies House	58	46.8
Government websites	83	66.9
Institute of Directors	28	22.6
Accountants	104	83.9
Business Link	70	56.5
Chambers of Commerce	49	39.5
Federation of Small Businesses	41	33.1
Banks	76	61.3
Online fee paying e.g. Thomson, Experian, Factiva	34	27.4
Market research companies	23	18.5
Regional Development Agency	22	17.7
Independent advice offered by suppliers	42	33.9
Online e.g. ecademy	7	5.6
Your professional body	59	47.6
Other	14	11.3

Unsurprisingly, most respondents use information and advice from 'accountants' (84%) and free resources such as 'government websites' (67%), 'banks' (61%) and 'business link' (57%). These were all referred to repeatedly in the depth interviews:

'We have a marketing 'guru' in-house plus internal accountants and external auditors – so no need for this type of advice. We are training providers in our own right but do buy in specialist help if needed.' *(Professional Engineering Association)*

'Marketing ideas can be got off the web and we look at what our competitors are doing. We use the bank manager and our accountants for financial advice. Training takes place by outside providers - NVQ courses.' *(Hotel)*

'No need for marketing advice – we've been a language school for over 20 yrs and we know our market. We have internal accountants and external auditors for financial advice. For training we have in-house expertise of the directors.' *(Independent Language School)*

There were mixed reactions to the Business Link service amongst the respondents who took part in the depth interviews:

(On Business Start-Up)
'Might extend into other areas but this is speculative. Note that Business Link is not enough depth of knowledge generally for start-up businesses.' *(Mortgage Advisor)*

(On Business Start-Up)
'Not used by us and no plans for expansion but I believe Business Link is very good and helped somebody I know with a catering recruitment agency.' *(Hotel)*

Nearly half the business sample said they used their 'professional body' (48%) for advice. The depth interviews revealed a high level of trust and confidence in these types of organisations, as well as an implicit understanding of and experience in the market place:

'Our market research is done by the Race Course Association and desk research is done by our managers with referral to the RCA if necessary. Our research tends to be anecdotal and we take note of surveys from others…(on future info sources) We would have to trust the source. We prefer to get help from the Race Course Association who really know the business.' (Race Course)

Significant numbers of respondents also used the free services at 'companies house' (47%) and the 'chambers of commerce' (40%).

A third of the sample took 'independent advice offered by suppliers eg: Microsoft' (34%), again trusting in the assumed high level of specialist experience in the market area:

'Generally we have tie-ups with Microsoft – they have their own marketing assistance online. For training, we have certified training agencies via Microsoft or search the web or use previously used consultants.' (IT Consultancy)

Another third of the sample consulted the 'federation of small businesses' (33%), while just over a quarter of the business sample used 'online fee paying information, e.g. Thomson, Experian or Factiva' (27%). Other 'online sources, e.g. ecademy' (6%) were far less popular overall.

Slightly fewer respondents used 'market research companies' (19%) as sources of business information, mostly choosing to carry out research on an in-house basis:

(On Market Research)
'We would consider it but why would you pay somebody to do it? It has to be validated – do they have other sources that you don't know about? How up to date and relevant would it be?'   (IT Consultancy)

(On Market Research)
'I've never known us pay anybody. We have our own expertise in-house.'
                                                                                (Independent Language School)

The 'regional development agency' (18%) was mentioned by comparatively few respondents as a current source of business data.

Many respondents felt qualified to do any required research themselves without the need to commission a market research agency.

(On Market Research)
'We prefer to do it in-house. I have an MBA!'   (Mortgage Advisor)

'The staff is academic in nature here – we do our own research.' (Museum Shop)

Interpretation of market research was considered vital. Respondents felt that research really needed to be conducted by someone with a real understanding of their market sector, usually a member of staff. Any misunderstanding or misinterpretation of data could be disastrous:

(On Market Research)
'We prefer to do our own research. I hate getting things third hand which have been interpreted, perhaps wrongly, by someone else.' (Professional Engineering Association)

'We prefer to do our own research. We know the market – it needs our interpretation, not filtered through others.' (Leisure Retail Management)

There were some mentions of 'other' sources of business information and advice (11%) which are listed in the appendix.

4.7: Preferences for Access to a Business Information System

We can say with some confidence that businesses would prefer to access a business information system via the internet (84%). As we have seen so far within these survey results, current business information needs are met by mainly internet-based sources. This trend looks set to continue or grow in future.

How would you prefer to access a business information service?

%	In person	By phone	By Internet
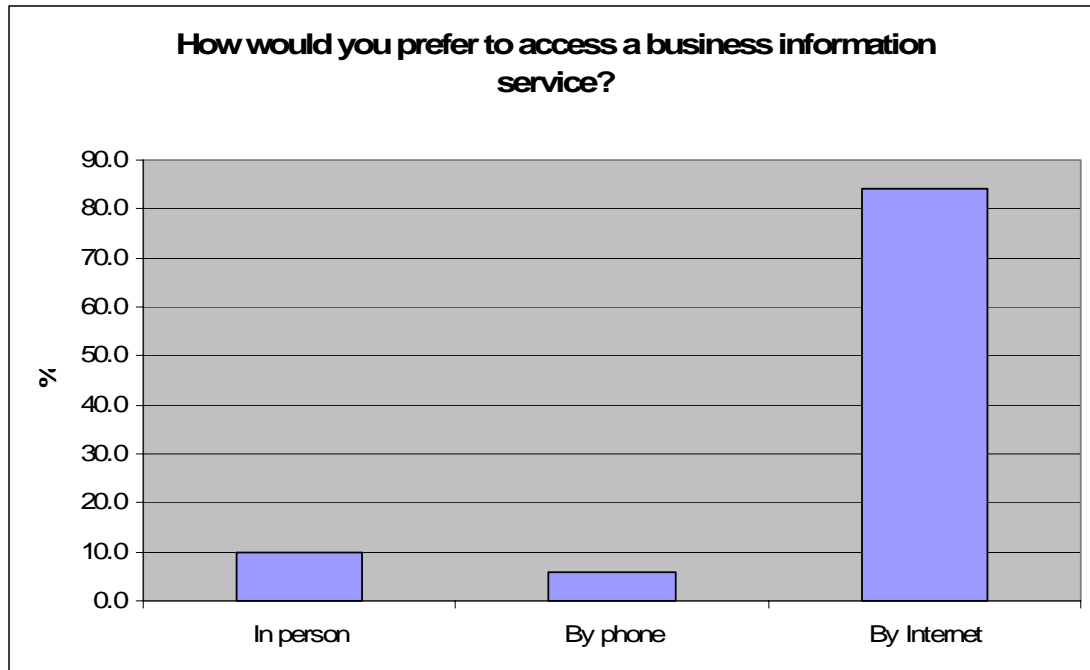
Comparatively small numbers of business respondents would prefer any business information service to have a more personal, human interface. One in ten said they would prefer this type of service to be 'in person' (10%) while slightly less said their preference would be 'by phone' (6%).

4.8: Payment for Business Information

Around half of the business people interviewed said that they would be willing to pay for business information (54%).

Those who said they would not be willing to pay for business information (46%) tended to feel that the information they need is currently readily accessible and free of charge. Many accessed this information through their professional body or trade association.

Q11.Would you pay for business information			
		Frequency	Valid Percent
Valid	Yes	66	54.1
	No	56	45.9
	Total	122	100
Missing	System	2	
Total		124	

For many respondents, payment for information was conditional on two main factors:
- cost vs. value in real terms
- perceived quality and relevance of data

There was some evidence to suggest that businesses were all too aware of the amount of time spent in-house on collecting and collating data. The information might be freely available on the internet but at what cost in terms of staff time? It seems this 'free' information does have a price tag after all.

'A one stop shop for business information is very good, if available. Information comes at us from a variety of sources and it does take time to seek out relevant or specialist data.'

'Can get it free from other sources, although it is time consuming to extract.'

(responses to open-ended question)

An opportunity exists for Bournemouth University to highlight the real cost of 'free' business information versus a readily usable information service. It is particularly important to emphasise the benefits of this type of service to small companies which are more keenly aware of overheads.

'Better information would have a 'help factor' in our case but is not strictly crucial to our existence or success as a company and would therefore not justify large fees.'

'Usually far too expensive for small companies and you cannot guarantee that the information to be provided is what you actually want.'

(responses to open-ended question)

The next challenge is persuading companies that Bournemouth University can be trusted to:

- understand the business information needs of customers
- show a working understanding of the customer's industry or marketplace
- demonstrate that any information collected will be up to date and accurate
- show that any information collected will be readily usable and actionable and not the subject of (mis)interpretation

If the above criteria are not satisfied, businesses will inevitably conclude that they cannot justify paying for an information service and must do the job themselves on an in-house basis.

'Would have to be incredibly good to have to pay - many sources are free.'

'Not unless I can really get really specific information, useable leads and even then we don't have much budget for this sort of thing.'

(*responses to open-ended question*)

4.9: Business Classification Details: Business Sample

The tables below summarise the key classification data recorded at the beginning of the interview with business respondents:

Q1.Which of the following sectors does your business belong to?		Frequency	Valid Percent
Valid	Construction	10	8.3
	Education and Employment	16	13.2
	Engineering and Manufacture	6	5.0
	Environmental	6	5.0
	Finance and Law	11	9.1
	Health and Social Services	7	5.8
	IT and Telecommunications	10	8.3
	Media	12	9.9
	Retail	21	17.4
	Tourism, Leisure and Hospitality	22	18.2
	Total	121	100
Missing	System	3	
Total		124	

Q2. How many employees does your business have?		Frequency	Valid Percent
Valid	0 Employees	2	1.6
	1-4 Employees	26	21.0
	5-9 Employees	27	21.8
	10-24 Employees	26	21.0
	25-49 Employees	16	12.9
	50-249 Employees	23	18.5
	250+ Employees	4	3.2
	Total	124	100

Q3. How long has the business been in existence?		Frequency	Valid Percent
Valid	Less than 1 year	2	1.6
	1-2 Years	7	5.6
	3-5 Years	12	9.7
	6-10 Years	19	15.3
	10-14 Years	6	4.8
	15+ Years	78	62.9
	Total	124	100

5: Research Findings Amongst Alumni

The following section details the main findings of the 143 telephone interviews conducted with University Alumni.

Some key company profile information was recorded for classification purposes, and this can be found at the end of this section.

All respondents claimed to work in the South West of England. However, it should be noted that due to the random nature of the sampling technique employed for the Alumni sample, many of the respondents did not work in jobs which directly required business information (for example, midwifery, nursing) or did not have the authority to commission information services.

For this reason, we would advise that the views of the Alumni Sample may be less relevant to this study than those of the general Business Sample.

5.1: Use of Business Information

Respondents were asked if they use business information either themselves or at work. Just over half of the Alumni Sample (55%) said they use business information, either for their own personal use or while at work, indicating a clear need for this type of data.

However, as we have seen within the business sample, this type of information is often freely available on the internet at no charge.

Q5.Do you or the business you work in use business information?			
Base: All Alumni respondents (143)		Frequency	Valid Percent
Valid	Yes	65	55.1
	No	53	44.9
	Total	118	100
Missing	System	25	
Total		143	

5.2: Type of Business Information Needed

Those Alumni respondents who used business information were asked what type of information they currently needed. The table below summarises the results to this question:

Q.6 What type of business information do you need?		
	Frequency	Valid Percent
Company information	31	51.7
Credit information	21	35
Information about sources of finance	23	38.3
Market research	31	51.7
Competitors	21	35
Technical	27	45
Products	30	50
None	7	11.7

The type of information needed by the Alumni falls into three main categories:

- 'company information' (52%)
- 'market research' (52%) and
- 'information on products' (50%)

'Technical Information' (45%) was also important.

Around a third of the sample mentioned that they need 'information about sources of finance' (38%), 'credit information' (35%) and 'information on competitors' (35%).

Only about one respondent in ten (12%) said they have no need for business information at all.

These results amongst Alumni were quite different from the main Business Sample, which was much more concerned overall with:

- 'company information' (72%)
- 'credit information' (46%) and
- information on 'competitors' (60%)

What type of business information do you need?
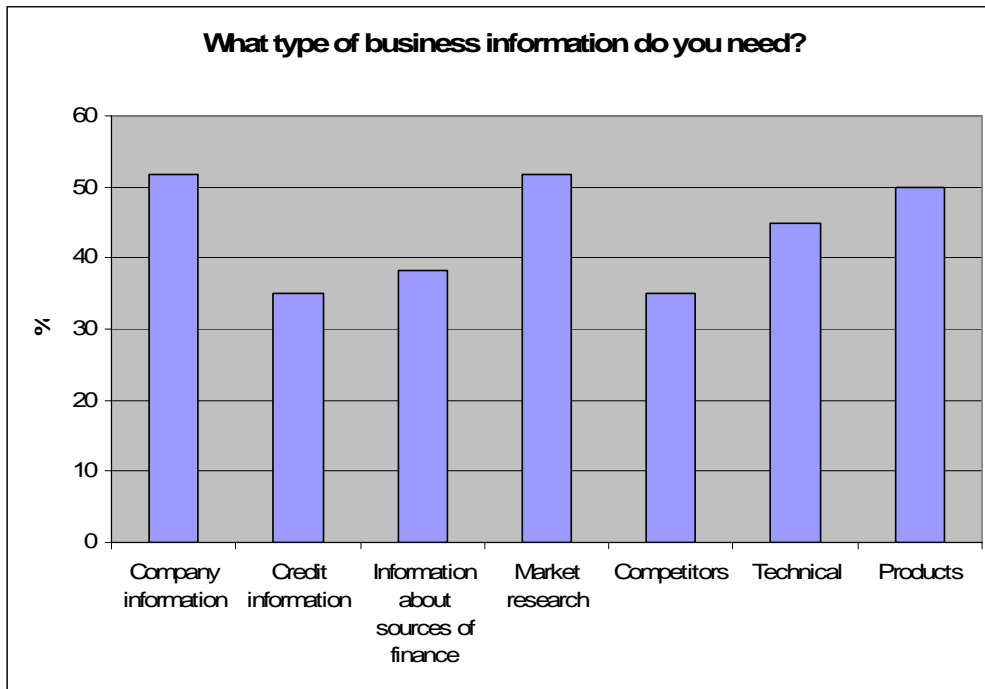
The Alumni sample was asked if there was any business information which they found difficult to obtain. Most respondents said they were not experiencing any problems in this area. The few cases of problems accessing business information focused on the following areas:

- product information
- data monitoring
- company research

5.3: Current Use of Business Information

The Alumni who used business information were asked what they used the information for. The table below summarises the responses to this question:

Q8. What do you use business information for?		Frequency	Valid Percent
	Sales and marketing e.g. researching prospects or competitors	21	34.4
	Researching creditworthiness of prospects, suppliers or partners	21	34.4
	Business plans/attracting investment	21	34.4
	Purchasing	15	24.6
	Strategic development and planning	17	27.9
	Researching products or services	28	45.9
	I don't use business information	8	13.1
	Other	3	4.9

The main use of business information amongst the Alumni was 'researching products or services' (46%), perhaps referring in part to personal use of this type of information. A slightly higher proportion of the business sample (53%) claimed to use information for this purpose.

Around a third of this sample claimed to use business information for 'sales and marketing e.g. researching prospects or competitors' (34%), 'researching creditworthiness of prospects, suppliers or partners' (34%) and 'business plans/attracting investment' (34%).

A much larger proportion of the business sample (72%) claimed to use business information for sales and marketing.

Comparatively small proportions of the Alumni sample cited 'purchasing' (25%) or 'strategic development and planning' (28%) as examples of current business information use. Both of these figures are lower than similar results within the business sample.

5.4: Sources of Business Information Used Currently

The Alumni who said they use business information were asked more specific questions on sources of this information.

The table below summarises some of the sources currently used for business information. As with the businesspeople interviewed, the internet (75%) was by far the most widely used source of business information, though the same result within the business sample was proportionately higher (95%).

Q9. Do you use any of the following sources of business information		
	Frequency	Valid Percent
Business related books	22	36.1
Business related journals and periodicals	22	36.1
Professional press	26	42.6
Newspapers e.g. Financial Times	22	36.1
Online fee-paying	11	18
Internet	46	75.4
Public library	1	18
I don't use business information	10	16.4
Other	4	6.6

The 'professional press' (43%) was quite an important source of business information for the Alumni, though the business sample claimed to read it more widely (67%). Similarly, 'business related books' and 'journals and periodicals' (both 36%) were quite significant for the Alumni, though it is worth noting that business respondents claimed to use journals and periodicals much more (76%).

Less of the Alumni sample used 'online fee-paying' services (18%) than the main business sample (27%).

The remaining results for sources of business information were largely similar between the two samples, including use of the 'public library' (Alumni 18% versus Businesses 15%).

Respondents were furthered probed on specific sources of business information used. Nearly half the Alumni sample claimed to use 'government websites' (48%), rather less than proportion of businesses claiming to use these same sites (67%).

Q10. Do you use information and advice sources provided by any of the following…		Frequency	Valid Percent
	Companies House	18	30.5
	Government websites	28	47.5
	Institute of Directors	11	18.6
	Accountants	16	27.1
	Business Link	12	20.3
	Chambers of Commerce	13	22
	Federation of Small Businesses	13	22
	Banks	15	25.4
	Online fee paying e.g. Thompson, Experian, Factiva	9	15.3
	Market research	17	28.8
	Regional Development Agency	10	16.9
	Independent advice offered by suppliers e.g. Microsoft	16	27.1
	Online e.g. ecademy	15	25.4
	Your professional body	15	25.4
	I don't use business information	11	18.6
	Other	3	5.1

Other specific sources of business information were less well used overall within this sample, as the table above shows. The Alumni were less likely to use 'accountants' (27% compared to 84% of the business sample), 'business link (20% compared to 57% of the business sample) or banks (25% compared to 61% of the business sample).

The Alumni sample appears slightly more favourably disposed towards 'market research' (29%) than the business sample (19%), though some caution in urged in interpreting these figures due to the small sample sizes involved.

5.5: Access to Business Information

A third (34%) of the Alumni sample said the business they worked in would benefit from easier access to business information. This represented a significant proportion of the Alumni but still less than the proportion of Business respondents who thought their company might benefit from easier access to this type of information (66%).

Q11. Would the business you work in benefit from having easier access to business information?

		Frequency	Valid Percent
Valid	Yes	38	33.9
	No	74	66.1
	Total	112	100
Missing	System	31	
Total		143	

The Alumni wanted to see a time-saving, on-line facility. This is very much in line with the views of the Business sample and again, represents an opportunity for Bournemouth University Library.

'Time saving - depending on how you can get it, e.g. a service that can do it for you.'

'Cheaper resources available online.'

'Having it all in one place online.'   *(All responses to open-ended question)*

5.6: Method of Access to Business Information

The majority of the Alumni sample who expressed an opinion would prefer to access a business information system via the internet. Again, this is very much in line with the results from the business sample.

Q12. How would you prefer to access a business information service?		Frequency	Valid Percent
Valid	In person	9	7.8
	By phone	12	10.4
	By Internet	50	43.5
	I don't use business information	44	38.3
	Total	115	100
Missing	System	28	
Total		143	

5.7: Willingness to Pay for Business Information

Over half of the Alumni sample (58%) said that they were not prepared to pay for business information. However, this appears to be more to do with the various types of employment that the Alumni find themselves in (building, nursing, midwifery, etc.) and not an unwillingness to pay for information per se.

For much of this sample, the notion of paying for business information was not relevant to them personally.

Q13. Would you pay for business information?		Frequency	Valid Percent
Valid	Yes	47	41.6
	No	66	58.4
	Total	113	100
Missing	System	30	
Total		143	

5.8: Business Classification Details: Alumni Sample

The tables below summarise the key classification data recorded at the beginning of the interview with respondents from the alumni sample:

Q2. Which of the following sectors do you work in?		Frequency	Valid Percent
Valid	Construction	4	3.1
	Education and Employment	17	13.0
	Engineering and Manufacture	6	4.6
	Environmental	3	2.3
	Finance and Law	17	13.0
	Health and Social Services	31	23.7
	IT and Telecommunications	15	11.5
	Media	7	5.3
	Retail	10	7.6
	Tourism, Leisure and Hospitality	7	5.3
	Not Working (close interview)	14	10.7
	Total	131	100
Missing	System	12	
Total		143	

Q3. How many employees does the business you work in have?		Frequency	Valid Percent
Valid	0 Employees	2	1.7
	1-4 Employees	6	5.0
	5-9 Employees	10	8.3
	10-24 Employees	18	15.0
	25-49 Employees	13	10.8
	50-249 Employees	17	14.2
	250+ Employees	51	42.5
	N/A	3	2.5
	Total	120	100
Missing	System	23	
Total		143	

Q4. How long has the business you work in been in existence?		Frequency	Valid Percent
Valid	Less than 1 year	4	3.4
	1-2 Years	7	5.9
	3-5 Years	12	10.2
	6-10 Years	8	6.8
	10-14 Years	7	5.9
	15+ Years	70	59.3
	N/A	10	8.5
	Total	118	100
Missing	System	25	
Total		143	

6: Depth Interviews with Business Respondents

Ten telephone 'depth interviews' with business respondents were conducted to add qualitative understanding to the business research results.

The findings from these interviews have been amalgamated into the main business research findings in section 4 of this document.

A full listing of key quotes from each interview is appended for information.

6.1: Key Quotes from Depth Interviews

'All our information needs are dealt with in-house. We pay a substantial subscription to the Race Course Association for advice on tax, employment law and trends within our trade.' (Race Course)

'We tend to phone around for recommendations.' (Race Course)

'Our market research is done by the Race Course Association and desk research is done by our managers with referral to the RCA if necessary. Our research tends to be anecdotal and we take note of surveys from others.' (Race Course)

(On Relevant Geographical Area)
'A 50 mile radius would be relevant to us though general punters, corporate traders, owners and horses come from all over the UK.' (Race Course)

(Future Business Information Ideas)
'We would have to trust the source. We prefer to get help from the Race Course Association who really know the business.' (Race Course)

'We use it (business info) a lot on fundraising, preparation of business plans, data on average 'shop spend' in museums. It's very helpful in formulating plans for our expansion.' (Museum Shop)

'We look for information on suppliers certainly and info on other charities. We use the web a lot for this.' (Museum Shop)

(On Specific Country Research)
'When the museum reopens, we'll need to find more information about foreign visitors on the web or with direct surveys.' (Museum Shop)

(On Market Research)
'The staff is academic in nature here – we do our own research.' (Museum Shop)

(On Future Info Needs)
'Up to date tourism data would be useful. Trends are not always ready, cheaply available or reliable.' (Museum Shop)

'I'd like to see more up to date information on the charitable sector. Cost is all important as we are a charity.' (Museum Shop)

(On Market Research)
'Prefer to do our own research. We know the market – it needs our interpretation, not filtered through others.' (Leisure Retail Management)

(On Future Information Needs)
'Can't think of any but perhaps would consider local market research.' (Leisure Retail Management)

(On Business Info Usage in Last 3yrs)
'It's mostly in-house knowledge. Marketing-wise we have seminars. If you pay for consultants we expect very good service. We use websites which by their nature have to be very up to date. '   (Cathedral Shop and Glazing Contractors)

'We do look into new suppliers before we enter into a contract.'
(Cathedral Shop and Glazing Contractors)

''The glazing dept. are very specialised and have long-standing suppliers and customers.'
(Cathedral Shop and Glazing Contractors)

'We would Google most things and Ask Jeeves used by the retail manager.'
(Cathedral Shop and Glazing Contractors)

'No need for information on other countries. Lots of visitor and tourist information received from the South West Tourist Board.'   (Cathedral Shop and Glazing Contractors)

(On Geographical Area Relevant for Competitor Comparison)
'We compare ourselves with other cathedrals throughout the UK – the main 5.'
(Cathedral Shop and Glazing Contractors)

(On Info that would be of Value in Future)
'Statistics on other local visitor attraction rates, tariffs, etc. We would like to know if there are any different suppliers who supply the data cheaper. As a charity this is all important.'
(Cathedral Shop and Glazing Contractors)

(On Info that would be of Value in Future)
'Bank credit card charges – the rates we pay on commission to banks on credit cards.'
(Cathedral Shop and Glazing Contractors)

'The most obvious use of business info in the last 3 yrs is advertising. The demographics of the local core area within 50 miles is also important.' *(Mortgage Advisor)*

'When time permits we do browse for competitor information – fees, offers and so on.' *(Mortgage Advisor)*

(On Market Research)
'It's more scientific. Response rates did improve with the small amount of research done. All household demographics in the domestic market. We use government statistics and information from local councils.' *(Mortgage Advisor)*

(Specific Country Research)
'All UK sales here, but we do seek advice from an American Estate Agency on their advertising techniques, to get a new and different perspectives.' *(Mortgage Advisor)*

(Resources for Starting a Business)
'Might extend into other areas but this is speculative. Note that Business Link is not enough depth of knowledge generally for start-up businesses.' *(Mortgage Advisor)*

(On Market Research)
'We prefer to do it in-house. I have an MBA!' *(Mortgage Advisor)*

(Relevant Geographical Area)
'Plymouth and a 50 mile radius.' *(Mortgage Advisor)*

(On Info that would be of Value in Future)
'Customer research, demographics (especially age-related) and physiographs, that is, the interests of people seeking mortgage advice (our potential customers)' *(Mortgage Advisor)*

(On Info that would be of Value in Future)
'There is a lack of clarity within services that are available for small businesses, for example, the small business loan guarantee scheme and help with borrowing. Often you only find out the details when it is too late. We have not found Business Link to be particularly helpful.' *(Mortgage Advisor)*

(On Business Information Usage in last 3 yrs)
'It's self-contained within the organisation. Some info on Business Improvement Techniques.'
(Professional Engineering Association)

(On Finding a Company)
'We would look on the web and within the Health and Safety Executive. We are in constant touch with ACAS.'   *(Professional Engineering Association))*

(On Market Research)
'If we are involved in mediation it's usually a dispute and we might research the employee and employer if we need to. For specific industry research we prefer to extract information ourselves as it may be of a sensitive nature.'   *(Professional Engineering Association)*

(On Specific Country Research)
'It's usually in the UK but have done in the past. We do use employment agencies in Europe and the British Embassies in Switzerland, Spain and Holland for trade exhibitions being held in Europe.'   *(Professional Engineering Association)*

(On Web Resources)
'We do have the time and patience to do our own internet research. We just Google it by subject.'   *(Professional Engineering Association)*

(On Market Research)
'We prefer to do our own research. I hate getting things third hand which have been interpreted, perhaps wrongly, by someone else.' (Professional Engineering Association)

(On Relevant Geographical Area)
'The whole of the UK is covered by us. We are based near the M5 for good transport links.'
(Professional Engineering Association)

(On Need for External Advice)
'We have a marketing 'guru' in-house plus internal accountants and external auditors – so no need for this type of advice. We are training providers in our own right but do buy in specialist help if needed.'   *(Professional Engineering Association)*

'Business information is freely available from the web. We get information on-line (and hard copy by requesting tariffs etc.) on what other venues are charging for weddings, functions and conferences. (Hotel)

'We like to see where we stand in the marketplace and it's very useful to compare prices.'
(Hotel)

(On Finding a Company)
'We need to find information on competitors and also information on prospects to find out about other local businesses for marketing. Also use Poole/Bournemouth Directories as supplied by Borough Councils.' (Hotel)

(On Web-based Resources)
'We have an official website and also an 'Information Website' where information can change daily, special offers, staff news, etc.' (Hotel)

(On Business Start-Up)
'Not used by us and no plans for expansion but I believe Business Link is very good and helped somebody I know with a catering recruitment agency.' (Hotel)

(On Geographical Location)
'We are located between Sandbanks and Poole Quay. We draw customers from all over the UK but our customers are mainly local.' (Hotel)

(On Advice Needed)
'Marketing ideas can be got off the web and we look at what our competitors are doing. We use the bank manager and our accountants for financial advice. Training takes place by outside providers - NVQ courses.' (Hotel)

'We use business information all the time whether it be part of our profiling, sales activity or looking for potential customers. It's essential and gives us targets. It needs to be up to date, number of PCs, numbers of sites, competitors.'   (IT Consultancy)

(On Finding a Company)
'We need information at times on higher end companies, highly complex companies that need us as a consultancy. We use a combination of the web, contacts, data agencies, personal contacts and networking.'   (IT Consultancy)

(On Web Resources)
'Google and search really does for everything. You never know if you're getting the full answer though – you never know what you might be missing.'   (IT Consultancy)

(On Market Research)
'We would consider it but why would you pay somebody to do it? It has to be validated – do they have other sources that you don't know about? How up to date and relevant would it be?'   (IT Consultancy)

(On Advice)
'Generally we have tie-ups with Microsoft – they have their own marketing assistance online. For training, we have certified training agencies via Microsoft or search the web or use previously used consultants.'   (IT Consultancy)

(On Future Business Information Needs)
'You can fall into the trap that Google is the answer to everything. Is that right? We do rely on Google almost entirely – we don't really use any other search engines.'   (IT Consultancy)

(On Ideas for Future Business Information)
'Info on pressures within the sector, current state in IT market, geographical areas that are expanding, business issues in expanding companies who might be potential customers for us.'   (IT Consultancy)

'Our MD compares filed accounts within language schools online for comparative purposes.'
(Independent Language School)

(On Finding a Company)
'We use the web. Our customers use our own website and can take bookings.'
(Independent Language School)

(On Finding an Industry)
'We have overseas agents. If we needed to research 'aviation' students, for example, we would go through CAA worldwide.'   (Independent Language School)

(On Finding a Country)
'We would use an info service to find new markets in, say, China. China and India are still growing as an import market. There's a gradual drip building up relationships with foreign governments and international agents.'   (Independent Language School)

(On Web Resources)
'We have our own staff in-house who have the time and knowledge to research online.'
(Independent Language School)

(On Market Research)
'I've never known us pay anybody. We have our own expertise in-house.'
(Independent Language School)

(On Relevant Geographical Locations)
'We're located on the South Coast but I would consider London and Oxford to be relevant.'
(Independent Language School)

(On Advice)
'No need for marketing advice – we've been a language school for over 20 yrs and we know our market. We have internal accountants and external auditors for financial advice. For training we have in-house expertise of the directors.'   (Independent Language School)

(On Future Business Needs)
'Information on the global economy would be useful. For example, the downturn in the Russian economy in the 90's effected the number of students coming to the UK. Can accurate predictions be made?'   (Independent Language School)

(On Ideas for Future Business Information)
'Information on the global economy. Any downturn in the economies of the Far East, China etc. can effect the willingness of these countries to send students to the UK to learn English.'
(Independent Language School)

'Market Research has proved useful – demographics, locations, etc. We would consider some more independent Market research if approved by the Chief Executive.'
(Assurance Company)

(On Starting a Business)
'We are a long-established business, sticking to what we know.
(Assurance Company)

(On Web Resources)
'Our own staff do desk-based browsing.'   *(Assurance Company)*

7: Questionnaires

BUSINESS INFORMATION SERVICE FOR THE SOUTH WEST

Q1   **Which of the following sectors does your business belong to? (Please tick most appropriate).**

Construction .... ☐	Health and Social Services .... ☐
Education and Employment .... ☐	IT and Telecommunications .... ☐
Engineering and Manufacture .... ☐	Media .... ☐
Environmental .... ☐	Retail .... ☐
Finance and Law .... ☐	Tourism, Leisure and Hospitality .... ☐

Q2   **How many employees does your business have? (Please tick one only).**

0 Employees .... ☐	25-49 Employees .... ☐
1-4 Employees .... ☐	50-249 Employees .... ☐
5-9 Employees .... ☐	250+ Employees .... ☐
10-24 Employees .... ☐	

Q3   **How long has the business been in existence? (Please tick one only).**

Less than 1 year .... ☐	6-10 Years .... ☐
1-2 Years .... ☐	10-14 Years .... ☐
3-5 Years .... ☐	15+ Years .... ☐

Q4   **What type of business information do you need? (Please tick all that apply).**

Company information .... ☐	Competitors .... ☐
Credit information .... ☐	Technical .... ☐
Information about sources of finance .... ☐	Products .... ☐
Market research .... ☐	Other (please specify) .... ☐

Other (please specify) [_____]

Q5   **What information do you find difficult to obtain?**

[_____]

Q6   **What do you use business information for? (Please tick all that apply).**

Sales & marketing eg researching prospects or competitors .... ☐	Purchasing .... ☐
Researching creditworthiness of prospects, suppliers or partners .... ☐	Strategic development and planning .... ☐
	Researching products or services .... ☐
Business plans/attracting investment .... ☐	Other (please specify) .... ☐

Other (please specify) [_____]

Q7   **Would your business benefit from having easier access to business information?**

Yes .... ☐   No... ☐

If yes, how?

Q8   **Which of the following sources of business information do you use? (Please tick all that apply).**

Business related books... ☐   Online fee-paying... ☐

Business related journals and periodicals............ ☐   Internet .... ☐

Professional press .... ☐   Public library .... ☐

Newspapers eg Financial Times........................... ☐   Other (please specify).. ☐

Other (please specify)

Q9   **Do you use information and advice sources provided by any of the following? (Please tick all that apply).**

Companies House .... ☐   Online fee paying eg Thomson, Experian,
    Factiva .... ☐

Government websites .... ☐   Market research companies................................. ☐

Institute of Directors... ☐   Regional Development Agency............................ ☐

Accountants .... ☐   Independent advice offered by suppliers eg
Business Link... ☐   Microsoft .... ☐

Chambers of Commerce....................................... ☐   Online eg ecademy... ☐

Federation of Small Businesses .... ☐   Your professional body.. ☐

Banks... ☐   Other... ☐

Other (please specify)

Q10   **How would you prefer to access a business information service? (Please tick one only).**

In person.................................. ☐   By phone .... ☐   By Internet .... ☐

Q11   **Would you pay for business information**

Yes .... ☐   No... ☐

If not, why not?

Q12   **If you are prepared to answer more in-depth questions please give your contact details below:**

Name..

Job Title..

Telephone ....

E-mail...

BUSINESS INFORMATION SERVICE FOR THE SOUTH WEST ALUMNI

Q1   **Do you live or work in the South West**

Yes (continue interview)... ☐

No (close interview) .... ☐

Q2   **Which of the following sectors do you work in? (Please tick most appropriate).**

Construction .... ☐	IT and Telecommunications................................ ☐
Education and Employment................................ ☐	Media.. ☐
Engineering and Manufacture............................ ☐	Retail .... ☐
Environmental.. ☐	Tourism, Leisure and Hospitality........................ ☐
Finance and Law .... ☐	Not Working (close interview) .... ☐
Health and Social Services................................ ☐	

Q3   **How many employees does the business you work in have? (Please tick one only).**

0 Employees.. ☐	25-49 Employees.. ☐
1-4 Employees... ☐	50-249 Employees.. ☐
5-9 Employees... ☐	250+ Employees... ☐
10-24 Employees... ☐	N/A.. ☐

Q4   **How long has the business you work in been in existence? (Please tick one only).**

Less than 1 year.. ☐	10-14 Years.. ☐
1-2 Years... ☐	15+ Years... ☐
3-5 Years... ☐	N/A.. ☐
6-10 Years... ☐	

Q5   **Do you or the business you work in use business information?**

Yes .... ☐	No (go to Q11).. ☐

Q6   **What type of business information do you need? (Please tick all that apply).**

Company information .... ☐	Technical .... ☐
Credit information .... ☐	Products .... ☐
Information about sources of finance.................. ☐	None.. ☐
Market research... ☐	Other (please specify).. ☐
Competitors .... ☐	

Other (please specify)

|_____|

Q7   **Is there any business information that you find difficult to obtain?**

|_____|

Q8   **What do you use business information for? (Please tick all that apply).**

Sales & marketing eg researching prospects or competitors .... ☐   Strategic development and planning.................... ☐

Researching creditworthiness of prospects, suppliers or partners .... ☐   Researching products or services....................... ☐

Business plans/attracting investment.................. ☐   I don't use business information .... ☐

Purchasing... ☐   Other (please specify)... ☐

Other (please specify) [   ]

Q9   **Do you use any of the following sources of business information? (Please tick all that apply).**

Business related books.. ☐   Internet .... ☐

Business related journals and periodicals............ ☐   Public library .... ☐

Professional press .... ☐   I don't use business information .... ☐

Newspapers eg Financial Times.......................... ☐   Other (please specify)... ☐

Online fee-paying.. ☐

Other (please specify) [   ]

Q10   **Do you use information and advice sources provided by any of the following? (Please tick all that apply).**

Companies House .... ☐   Online fee paying eg Thomson, Experian, Factiva .... ☐

Government websites... ☐   Market research companies................................ ☐

Institute of Directors... ☐   Regional Development Agency............................ ☐

Accountants.. ☐   Independent advice offered by suppliers eg Microsoft .... ☐

Business Link.. ☐   Online eg ecademy... ☐

Chambers of Commerce...................................... ☐   Your professional body....................................... ☐

Federation of Small Businesses .... ☐   I don't use business information .... ☐

Banks.. ☐   Other... ☐

Other (please specify) [   ]

Q11   **Would the business you work in benefit from having easier access to business information?**

Yes .... ☐   No... ☐

If yes, how? [   ]

Q12   **How would you prefer to access a business information service? (Please tick one only).**

In person.................................... ☐   By Internet .... ☐   I don't use business information.................................. ☐

By phone .... ☐

Q13   **Would you pay for business information**

Yes .... ☐   No... ☐

If not, why not? [   ]

Q14 **If you are prepared to answer more in-depth questions please give your contact details below:**

Name..

Job Title.......................................

Telephone ....

E-mail...

Depth Interview Guide Business Information Service.

What does your business mainly make or do?

What is the approximate age profile of your staff?
> Younger
> Middle
> Older
> Mixed

What is the approximate general skill level of your staff?
> Unskilled
> Skilled
> Management

What is the distribution between:

Skill Level	%
Unskilled	
Skilled	
Management	

What was the approximate business turnover last year?

Is there an example of where you've used business information in the past 3 years?

Would you use the following services within your business and if so how would you use them?
> Find a company and browse links to web directories worldwide.
>
> Find a market research report, trade survey article or web link for a specific industry.
>
> Research a specific country and browse links to country/region web resources.
>
> Browse links to key resources for starting a business
>
> Search and browse the entire list of web resources

Do you prefer to do your own research or would you consider paying someone to do it for you?

Where are you located / when comparing yourself with other businesses what sort of geographical area would you consider to be relevant?

Where would you go for information or advice on the following?
Marketing
Financial
Training needs

What information would you value that isn't currently available to you?

Do you have any ideas for business information services that you would like to see made available to you?