

Research Guide Corporate Data

The library has licensed several financial databases, which comprise a huge amount of firm-specific and financial data. The most important databases within this context are the following.

- ✓ Refinitiv Eikon (London Stock Exchange Group) including Datastream and Eikon Excel
- ✓ Bloomberg-Terminal (Bloomberg)
- ✓ Orbis (Bureau van Dijk)
- ✓ OIF – Orbis Insurance Focus (Bureau van Dijk)
- ✓ PitchBook (PitchBook)
- ✓ Preqin (Preqin)
- ✓ Compustat Global (Capital IQ)
- ✓ Compustat North America, including historical data since 1950 (Capital IQ)
- ✓ Compustat Historical Segments (Capital IQ)
- ✓ Compustat Execucomp (Capital IQ)
- ✓ Compustat Bank Fundamentals (Capital IQ)
- ✓ Transactions (Capital IQ)
- ✓ Capital Structure (Capital IQ)
- ✓ Key Developments (Capital IQ)
- ✓ People Intelligence (Capital IQ)
- ✓ S&P Credit Ratings (Capital IQ)
- ✓ CRSP (Center for Research in Security Prices)
- ✓ Audit Analytics (Audit Analytics)
- ✓ BoardEx (The Deal)
- ✓ Institutional Shareholder Services (ISS)
- ✓ Ivy DB US (OptionMetrics)
- ✓ Morningstar CISDM (Morningstar)
- ✓ MSCI (formerly KLD and GMI)
- ✓ RavenPack News Analytics (Ravenpack)
- ✓ RepRisk (RepRisk)
- ✓ SNL Financial Institutions and Bank Data (S&P Capital IQ Pro)
- ✓ TAQ – Trade and Quote (NYSE)
- ✓ Trucost (S&P Capital IQ Pro)

At our University, the overwhelming majority of the listed databases is exclusively available via the web platform WRDS. The databases Audit Analytics, Preqin and SNL Financial Institutions and Bank Data can additionally be used through a proper web access. However, Refinitiv Eikon, Bloomberg, Orbis and Orbis Insurance Focus are based on special licenses or terminals, respectively and hence, fully independent on WRDS platform, at HSG.

Here, we have compiled a research guide to show what information can be gathered from the databases. It may happen that some of our databases contain certain data but to which the user does only have restricted access. This may be because the library has not always licensed all the modules. In these cases, it is most likely that similar data can be found in another source (for example you do not have access to M&A data in Orbis, however, you can get this kind of data via Refinitiv Eikon or Capital IQ via WRDS). So, in the documents only actually available information is described.

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1 Fundamentals of Big Companies quoted on Stock Exchanges

If you are looking for data related to big companies quoted on stock exchanges you might use Refinitiv Eikon, Datastream (available via Refinitiv Eikon) or Compustat. In **Datastream** (up to 50-60 years back) and **Compustat** (depending on frequency from 1950 on), you will mainly find fundamentals from balance sheets and income statements such as sales or earnings, as time series. **Refinitiv Eikon** additionally brings up information on M&As, annual reports, ownership data etc. Deals in Eikon are available until 1965 back. In general, depending on the company in question you might retrieve fundamentals back until to the beginning of the 1980s. You may find the corresponding information in **Bloomberg**, too, however, with a somehow more restricted data history as you usually find data in Bloomberg only from the 1990s on. If you are looking for data related to companies not quoted on stock exchanges then have a look into **Orbis**. There, data is available since the mid-1990s. All databases mentioned before cover companies from all over the world. However, we license **Compustat** with two modules, **Compustat North America** and **Compustat Global**. Compustat North America provides data for US and Canadian enterprises whereas Compustat Global does not include these but companies from the rest of the world.

2 Fundamentals of European and American Companies

There is a variety of sources when you are looking for fundamentals of national and international companies.

In **Refinitiv Eikon**, you first search for the company you are interested in (enter company name in the box on the top left) and then you click on «Financials». After that, you click on «Fundamentals». You have two options to display financial data depending on whether you would like to use the original data as stated in company reports or rather harmonised data to make the comparison across companies easier. However, also for the latter you may reach the original data quickly by clicking through the hyperlinks which give you direct access to the annual reports. These data go back up to 40 years depending on the company. Refinitiv Eikon provides company and market data for more than

60'000 international enterprises. Eikon Excel allows you to download the data in a comfortable and efficient way.

Another option is **Compustat** which is a well established data source in science. Its **North America package** includes fundamentals for more than 28'000 active and inactive US and Canadian companies. The **Compustat Historical Package** gives you access to fundamentals on an annual basis going back to 1950 and on a quarterly basis back to 1962. The **Compustat Global Package** in turn contains fundamentals on 33'000 active and inactive companies from more than 80 countries, excluding the US and Canada, which together amount to a worldwide market capitalization of more than 90 percent (more than 96 percent of the European market capitalization and more than 88 percent of the Asian market capitalization). On Compustat Global, annual data go back to 1987. Quarterly data, however, is available since 1995. Compustat modifies the published data from annual reports in order to make comparisons across companies easier.

Use also the **Bloomberg** database for researching fundamentals for more recent years. Data is available from the beginning of the 1990s on.

However, if you are looking for data referring to small and medium sized enterprises (SME) then use **Orbis**. Data is available since the mid-1990s (global coverage).

3 Segment Data

Refinitiv Eikon provides you with fundamentals data grouped by business lines and geographical criteria (global coverage). In order to find these data, navigate (enter previously the company name in the box on the top left and search for it) to «Financials» and then, click on «Segments». Data is available depending on the company until the 1980s.

In **Bloomberg**, you may also find this kind of data by using the FA command and looking for the category «6) Segments».

The database **Compustat Historical Segments**, however, gives you access to historical segments data for more than 23'000 North American companies since 1976.

In **Orbis**, you find segment data, too, with global coverage. Just add the respective columns to the results list.

4 Small and Medium Sized Companies

If you are interested to get data on small and medium sized companies (SME) then you use **Orbis** which is a very broad database containing standardised data for around 360 million companies worldwide (including Amadeus database). The amount of companies included is updated on a regular basis. For SME you find in particular contact details and also some financial data. You may also search for financial ratios or build such yourself. Lists of mail addresses or phone numbers can be downloaded for many companies. This may help you when you want to perform surveys. Data is principally available since the mid-1990s, depending on the company in question. However, as SMEs are usually not subject to such strict publication rules like the bigger companies there might be only few financial data available.

5 Mergers & Acquisitions

In **Refinitiv Eikon**, you find data related to company transactions worldwide (for example IPOs, corporate restructuring, Joint Ventures) via the command MARCH. You can access data on more than 500'000 global M&As since 1965.

With **Eikon Excel**, you have the possibility to perform a top down filtering by using the «Deal Screener» located at the center left of the Excel menu bar. You might search for different types of deals. Alternatively, you may search for company specific deals, directly. In order to do so, navigate (enter previously the company name in the box on the top left and search for it) to «Events» and then, within the category «Transactions» click on «Company Deals».

In WRDS, search for global M&As in **Capital IQ's** Transaction database (data for US transactions from 1998 on).

MarketLine, however, provides you with the so called financial deals tracker which allows you to search for M&As, private equity and venture finance deals, private placements, IPOs and partnerships from 1994 onwards.

If you look for private equity deals we in particular recommend to use **Preqin** which is a specialised database in the private equity domain. You find deals information related to buyouts, venture capital, private debt, real estate and infrastructure. Open Preqin, click on «Search For» (on the top in the center) and then, choose «Deals/Exits». Here, you see the several alternative investment types. Partially, there is information available back to year 1905. Preqin can be used both through its proper web access and via WRDS.

You may also use CorpfinWorldwide from **Nexis Uni** to get data related to company transactions in Europe and the United States. This database is updated on a daily basis. It goes back to 1993 and covers 28 distinct types of deals.

Orbis provides deals data, too (global coverage). Just go to «News & Deals». Depending on the company in question, you get data from the mid-1990s on.

If you use **Bloomberg** then type MA in the command bar to get deals data for companies from all around the world. Data is available back to the 1990s.

6 Banks

The database **SNL Financial Institutions and Bank Data** from S&P contains detailed data for around 27'000 banks and 11'000 insurance companies worldwide. Fundamentals are available, on average, 30 years for North American banks, 13-15 years for developed economies and a minimum of 5 years for emerging markets. Furthermore, SNL Financial Institutions and Bank Data contains credit ratings from S&P Global Ratings, Moody's and Fitch as well as data related to credit default swaps (CDS). SNL Financial Institutions and Bank Data can be used both through its proper web access and through Compustat (via WRDS).

Compustat does also offer a module referring to US companies from the financial services sector (data from 1950 on). Here, you may search for fundamentals, too.

Furthermore, you find data on banks listed on stock exchanges in **Refinitiv Eikon** (data available since the 1980s depending on the specific bank) and **Bloomberg** (data available since the 1990s depending on the specific bank). Both Eikon and Bloomberg provide data for companies from all over the world.

7 Comparison of Companies

In **Refinitiv Eikon**, users have the possibility to compare financial ratios across companies. In order to do so, go to the category «Peers & Valuation» for the company selected (you have to enter the company name in the box on the top left). Click the button «Edit Peers» to choose the companies which you want to compare. Alternatively, you may accept the competitors displayed by default. Data through Refinitiv Eikon is available back to the 1980s, depending on the company.

In **Bloomberg**, there is the command RV to get similar results. Data is available back to the 1990s.

You may also use **Orbis** to compare the companies by means of their financial ratios. Just go to «Tools» on the left hand side of the starting page and then, click on «Peer Analysis». Data is available from the mid-1990s on, depending on the company in question. Refinitiv Eikon, Bloomberg and Orbis include companies from all over the world.

8 Ownership Data

If you are interested in Ownership data a research in Refinitiv Eikon, Eikon Excel, Bloomberg and in Orbis is recommended.

In **Refinitiv Eikon**, you find the category «Ownership» (enter previously the company name in the box on the top left and search for it). In the «Ownership Summary» the top ten investors are displayed and also detailed information relating to investor type, geographical provenience and buying/selling behavior. Figures of turnover and concentration serve as illustration. By clicking on «All Shareholders» you may also find the percentage values attributed to each investor holding shares of the company in question. The percentage values do not necessarily add up to 100 percent. This is because the displayed data does not always originate from the same business report. Therefore, slight deviations are possible. You find historical information regarding ownership by navigating through «Ownership» -> «Shareholders History Report» and «Ownership» -> «Fund Share Holders History Report». Data is provided for companies worldwide since 1997.

If you use **Eikon Excel** to find ownership data click on «Build Formula» on the left of the Excel menu bar. In the window that opens you select the category «Ownership» where you find the desired information.

In **Bloomberg**, use the command OWN. Data is available for companies worldwide, depending on the company in question back until to the 1990s.

If you perform your research in **Orbis**, click «Corporate Ownership» for a preselected company to find the corresponding information related to shareholders. Data is available up to 20 years back. Global coverage.

9 Number of Employees

Search for the number of employees via Refinitiv Eikon, Eikon Excel, Bloomberg and Orbis.

In **Refinitiv Eikon**, you find employment information within the category «Financials» -> «Segments» (enter company name in the box on the top left to get to the categories). Click then on «Geographic by Statement Item» or «Geographic by Segment».

If you use **Eikon Excel** click on «Build Formula» on the left of the Excel menu bar. In the window that opens you select the items you are interested in like «Employees» or «Part-Time Employees». You

may also get financial data and ratios as for example «sales per employee», «pretax profit per employee» or «total assets/employees». In principle, data in Eikon is available back to the beginning of the 1980s depending on the company in question, for companies worldwide.

In **Bloomberg**, use the command FA. Navigate to the category «9) Custom» and write «employees» in the search box. Now, select from the autosuggestions the variable that you are interested in, for example the number of employees. Data is available back until to the 1990s depending on the company in question.

In **Orbis** you find the number of employees for a preselected company with the following path «Financials» -> «Key financials & employees». You may also use the number of employees as search criterion on the starting page. Data is available from the mid-1990s on. Global coverage.

10 ESG Indicators

ESG indicators that allow you to assess positive and negative ESG performance of companies can be found in **Trucost** which is a provider of high quality ESG data. We are licensing the following datasets: Carbon & Environment, Physical Risk, Transition Risk, 2 Degree Alignment, Sector Revenue, Green Bonds, SFDR Principal Adverse Impact.

Find also ESG data within **MSCI** (formerly KLD and GMI) database which is available through WRDS data platform. You may use several datasets, the earliest data is from 1991 on. The major part of the data relates to US companies, in particular MSCI USA index and MSCI USA IMI index, however, there is also data available for Canada, Asia and EM (referring to the years 2013-2015).

RepRisk database provides you with risk metrics and underlying scores to assess and benchmark the risk exposure and business conduct of companies. Data is available for all sectors from 2007 onwards. Global coverage. Access is provided through WRDS.

Furthermore, **Refinitiv Eikon** (click on the category «ESG» for a preselected company or generally, use «ESG» in the command line at the top left besides the amber start button), **Datastream** and **Eikon Excel** (find here specifically different types of ESG scores via «Datatypes» within the Static Request/Time Series Request in Datastream or via the «Data Item Library» in Eikon Excel, respectively), **Bloomberg** (use command FA for a preselected company and then, click on category «ESG») and **SNL Financials Institutions & Bank Data** («News» -> «ESG») do provide ESG data and informations, too.

Finally, there are a lot of **open sources** available such as

Firm Level Data

- Which companies signed the UN Global Compact?
<https://www.unglobalcompact.org/what-is-gc/participants>
- Which companies have set a science-based climate target?
<https://sciencebasedtargets.org/companies-taking-action#table>
- Several indices and methodologies for 107 companies for topics such as sustainable protein production and climate risks.
<https://www.fairr.org/index/>
- ESG Ranking of 100 palm oil producers.
<https://www.spott.org/palm-oil/>
- List of companies involved with coal production (NGO coal exclusion list).
www.coalexit.org

- Toxic release inventory. Facility-level release of a variety of hazardous chemicals reported to the US EPA since 1987.
<https://www.epa.gov/toxics-release-inventory-tri-program/tri-data-and-tools>

Single Company Ratings:

<https://www.refinitiv.com/en/sustainable-finance/esg-voice-application>
<https://www.msci.com/our-solutions/esg-investing/esg-ratings/esg-ratings-corporate-search-tool/issuer/s>
<https://www.spglobal.com/esg/scores/>
<https://www.sustainalytics.com/esg-rating/bmw-group/1008582880>

Firm level disclosure (SASB, TCFD, GRI):

<https://www.esgbook.com> (you need to create a login first)

Rules and Regulation around ESG:

<https://www.reportingexchange.com>

Country Level Data

<https://epi.yale.edu>
<http://info.worldbank.org/governance/wgi/>
<https://data.worldbank.org>

This website contains a database of mandatory and voluntary instruments that either require or encourage organizations to report sustainability-related information. The data covers instruments in 64 countries and was collected during research for the 2020 edition of the Carrots & Sticks report. It builds on data collected since 2006 when the Carrots & Sticks series was established.

<https://www.carrotsandsticks.net>

Climate Risk NLP

<https://osf.io/pk2u9/wiki/home/>

11 Salaries of Executives

Find salaries for executives in **Refinitiv Eikon** by navigating (enter previously the company name in the box on the top left and search for it) to «Overview». Click on «Officers» to get the information you are looking for.

In **Bloomberg**, use the commands MGMT and PEOP. You might also use the command FA and navigate to «15) Exec & Dir Comp». Available data depends on the specific company.

Compustats' Execucomp includes historical compensation data (salary, bonus, option programs etc.) for managers of big listed US companies since 1992.

Compensation data is also available in **BoardEx** (from 1999 on). We have access to the modules Europe and North America.

Capital IQs' People Intelligence includes data since 1998, globally.

12 Data and Biographies of Management Staff

Find data and biographies of executives for private and public companies from all over the world in Refinitiv Eikon, Orbis, **Bloomberg** (commands MGMT and PEOB, data availability depending on the respective company), BoardEx, People Intelligence, Nexis Uni and Institutional Shareholder Services.

In **Refinitiv Eikon** navigate (enter company name previously in the box on the top left and search for it) to «Overview». Click on «Officers» to get the information you are looking for.

In **Orbis**, click on «Directors, managers & advisors» at the column on the left-hand side of the screen for a preselected company (worldwide coverage). There are biographies available with connections to other corresponding persons.

BoardEx is a specialised database where you find both biographies of around 500'000 business leaders from all over the world as well as current and historical connections between companies and individuals. The vitae in particular include details relating to education and career history, board and committee membership as well as compensation. Data is available since 1999. We have access to the modules Europe and North America.

Capital IQ's People Intelligence also includes education details, job functions and titles, board memberships and compensation data among others. Data is available since 1998.

In **Nexis Uni**, look for the modules «Who is who in European Business and Industry» for European management staff data (from 2015 on) and «Who's who in France», in particular, for French public characters where the data is available yet from 2005 on. The module «Who is who in American Art» gives access to data on artists, curators, administrators, librarians, historians, collectors, and dealers associated with art in the United States.

Furthermore, the **Institutional Shareholder Services** database provides the user with a range of variables related to individual board directors (e.g., name, age, tenure, gender, committee memberships, primary employer and title, etc.) for the universe of S&P 1500 companies (Directors Data). We do also have access both to Company Vote Results US and Company Vote Results Global, two modules which give insight into the voting behavior and voting results. In our licensed package, Shareholder Proposals data is also included. ISS Ratings on companies can be consulted through Institutional Shareholder Services, too. The access to the governance module, however, provides data on classic takeover defense and other corporate governance provisions.

13 Annual Reports

In **Refinitiv Eikon**, find the company filings in the category «Filings» (enter company name in the box on the top left to get to the categories). You can choose among different types of business reports. Refinitiv Eikon includes information on more than 60'000 international enterprises. In principle, data in Eikon is available back to the 1980s.

In **Bloomberg**, use the command CF. Data is available back to the 1990s depending on the specific company. Global coverage.

14 Analyst Reports

Refinitiv Eikon offers a broad range of analyst reports from Investext database. You find them in the category «News & Research» (enter company name in the box on the top left to get to the categories).

The module includes reports from analysts and brokers for many companies and markets, globally. Please note that this module is **exclusively available on the Eikon PCs in dataroom 01-U206**.

In **Bloomberg**, use the command BRC for companies worldwide.

15 Company News

News and recent developments can be found in Bloomberg, Refinitiv Eikon, Capital IQ's Key Developments and Ravenpack News Analytics.

In **Refinitiv Eikon**, click on the categories (enter company name in the box on the top left to get to the categories) «News & Research» -> «Company News » and «Events» -> «Corporate Events». Perform a general news search via the news monitor by using the command «News».

In **Bloomberg**, use the command CN for a preselected company or the commands TOP and N for a general news search.

Capital IQ's Key Developments includes data for more than 80 key development types (e.g. executive changes, M&A rumors etc.) classified within 10 categories for more than 800'000 companies from all over the world. The availability of historical data depends on the specific event, however, in general data goes back until to the early 2000s.

RavenPack News Analytics provides real-time structured sentiment, relevance and novelty data for entities and events detected in the unstructured text published by reputable content sources. Publishers include Dow Jones Newswires, the Wall Street Journal and over 19'000 other traditional and social media sites. Amongst other things we have access to **DowJones Edition** (analyses relevant information from Dow Jones Newswires, regional editions of the Wall Street Journal, Barron's and MarketWatch with more than 5'000 employees around the world, including more than 2'000 journalists in 58 countries) and **PR Edition** (analyses news and information from the leading global media organizations; more than 100'000 press releases and regulatory disclosures are processed on a daily basis from a variety of newswires and press release distribution networks, including exclusive content from PRNewswire, Canadian News Wire, LSE Regulatory News Service, and others). Over 16 years of millisecond time-stamped data is available for backtesting.

16 Market & Industry Information

Find comprehensive reports related to the many industry sectors within Statista and MarketLine, further information on this matter can be retrieved in Global Business Intelligence, Frost & Sullivan and IHS Global Insight. More sources: Access China – Mintel Reports, Business Source Ultimate, ProQuest One Business and Factiva. Bloomberg, Refinitiv Eikon and Orbis offer you the option to filter the companies in question by its industry sector. Then, you may calculate specific aggregations on the different sectors.

MarketLine provides information for more than 170 industry sectors. Find information on that by «Browse by Sector» and navigate through the sectors, subsequently.

Another important database is **Statista**. Get the information related to the industry sectors via «Statistics» and «Outlooks». Consult the **Statista Global Consumer Survey** in case you are interested in consumer behaviour and media use worldwide. The Survey covers both online and offline activities. Furthermore, Statista provides **ecommerce-DB.com** which is a portal including revenue data of more than 5,000 online shops worldwide. Online trade can be researched by geographical

criteria (different European countries as well as the US and Canada) and across various industries (Electronics & Media, Fashion, Food & Personal Care, Furniture & Appliances, Toys, Hobbies & DIY).

Euromonitor database not only provides a wide range of market reports but also 20 years of comparable industry data: 15 years of historic data and 5-year forecasts. Besides, it includes consumer lifestyle surveys with consumer habits, preferences, and attitudes across all areas of life.

Global Business Intelligence, Frost & Sullivan and IHS Global Insight offer access to information on specific industry sectors. **Global Business Intelligence** includes worldwide industry reports from the following areas: pharmaceutical reports, energy reports, MedTech reports. However, the latter two in archive section as the provider stopped updates in 2014. **Frost & Sullivan** on the contrary provides an extensive source of high-quality industry and market analyses. New trends and technologies are the main focus. **IHS Global Insight** includes extensive analyses with respect to «Automotive» and «Life Sciences».

Mintel Reports is a special database giving access to market research reports for China.

It is also worth to have a look into Business Source Ultimate and ProQuest One Business. Find a great variety of industry reports in **Business Source Ultimate**. **ProQuest One Business** even offers up to one million market research reports.

In **Bloomberg**, be aware of the option to filter the companies by the industry sector (via EQS command). **Refinitiv Eikon** provides you with a similar functionality, just use the screener application. In **Orbis** database, companies may be filtered by industry sectors, too. (Select the category «Activities and Industry» --> «Industry classifications» by means of the categories' list on the starting page). With **Factiva**, find industry specific information via «Companies/Markets» --> «Industry». With Bloomberg and Refinitiv, also search for such information via the respective applications (e.g. with Refinitiv by using the «News» command, then «Topics» --> Sector News or Industry News; with Bloomberg by using the «BI» command, then «Equity/Industry»).

17 Audit

With more than 15 years of data and analysis of public company disclosures, **Audit Analytics** provides universities and researchers with access to an unparalleled collection of databases. Through an easy-to-use online interface, Audit Analytics provides detailed research on over 150'000 active audits and more than 10'000 accounting firms.