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Finding Quality Business Information on the Internet

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Finding Quality Business Information on the Internet
Finding Quality Business Information on the Internet

by Andree Rathemacher

When you need to find information about a business-related topic where do you go? If you’re like most of us, your answer to this question is probably “the Internet.”

Whether we need to gather information as part of our jobs or for personal reasons, we often turn first to Internet directories or search engines such as Yahoo! or Google. Sometimes we navigate directly to a favorite Web site.

But how do we know if we’re finding quality information? Further, how do we know whether or not we’re finding the most important information on our topic? After all, one of the best features of the Web — that anyone can publish information to the world — is also its greatest weakness. On the Web, there is no quality control. Unlike books, periodicals, and other publications, which pass through a rigorous and controlled editorial process, the Web contains vast amounts of inaccurate and downright deceptive information. Yet the Internet also can be the source of high-quality information. How can we tell the difference between good and bad information? What if, even after a comprehensive Web search, we still haven’t found what we need?

Who Would Know?

Perhaps the most important step in conducting an efficient search that will retrieve quality information takes place before your fingers even touch the keyboard. Ask yourself, “Who would be likely to produce or provide the information I’m looking for?” For example, let’s say your company is considering setting up a production facility in Albuquerque, New Mexico or Boulder, Colorado. You are asked to gather information about the business climate in both cities, with specific data on wage rates, education levels, and transportation networks.

If you go straight to Google and type in “business climate in Albuquerque,” your search results are more or less on-target (search engines have gotten better—you won’t find a list of sites pertaining to the weather as you might have in the past) but included are the sites of several real estate companies hoping to sell space in business parks; an article about a business conference to be held in Albuquerque; the personal opinions of unknown individuals on how to improve the Albuquerque business climate; a biotech company looking for employees; and a number of irrelevant sites about other cities and states. Some of these sites do have information on business conditions in Albuquerque, but this information is spotty, and the sources of the information are generally not identified.

Instead of poking through this long list of results, you might want to pause for a moment and use your own knowledge about the most likely place to find the information you are looking for. What type of organizations produce this information? What about Chambers of Commerce? They exist to promote business in specific areas. Or organizations dedicated to the economic development of a geographic region?

Rather than searching for “business climate in Albuquerque,” try “Albuquerque AND Chamber of Commerce.” Right away, you’ll see a link to the Greater Albuquerque Chamber of Commerce. This site is somewhat disappointing, but it does have information on highways and airports, as well as an address, phone number, and e-mail, making it possible for you to contact the...
Chamber for more information.

If you search for “Albuquerque AND economic development,” at the top of the list of search results you’ll see a link to Albuquerque Economic Development (AED), Inc. Here you will find everything you need and more!

For data provided on this site, reputable sources are given, such as the U.S. Census Bureau, the Bureau of Labor Statistics, the New Mexico Department of Labor, and the Bureau of Business & Economic Research at University of New Mexico. Detailed contact information for AED, Inc. is available.

At the AED site, you will see a link to the New Mexico Department of Economic Development. There, you will find information on business incentives such as tax breaks and loans plus more information on the workforce, utilities and communications, and transportation. These two sites and the sources they list will not only provide you with much of the information you were asked to gather, but the fact that you probably know from experience that chambers of commerce and economic development agencies are respected sources of this type of information should leave you feeling fairly confident that you have obtained good information.

Is the Information I Found Reliable?

Your observations and critical thought process during and after your search for information on Albuquerque are an essential part of doing research, especially on the Internet. As researchers, we need to be able to critically evaluate the information we find.

When we gather information via the Web, one of the first things to ask is What is the purpose of this site? Who is the site’s intended audience? Most reputable sites will state their purpose up front. For example, at the top of Albuquerque Economic Development’s Web page, we read that they are “a private, non-profit organization designed to recruit quality jobs and quality companies to the Albuquerque Metro Area.” We didn’t have to guess what their “agenda” was; they told us openly.

Another key concern when evaluating Internet information is the credibility of a site’s author. Can the author of the site be identified? Is contact information given so the author can be contacted with any questions? What are the author’s qualifications? In the case of AED, Inc. and the New Mexico Dept. of Economic Development, these organizations themselves are the authors. Both sites provide detailed contact information. In fact, the New Mexico Dept. of Economic Development actively encourages readers, “If there is any information you cannot find or if you need assistance, please contact us. We would love to hear from you.” As to the qualifications of our “authors,” you reasoned that despite their “agenda” of advocating business in Albuquerque and New Mexico, chambers of commerce and economic development agencies are known and respected sources of the kind of information you need.

When critically evaluating Internet information, however, it is not enough to figure out a site’s purpose and establish the credibility of its author. We need to look in detail at the information provided and ask, Does the site appear to be well-researched? Are there references to sources of information supporting any statements made or viewpoints held? Are the sources for any factual or statistical information documented so that the information can be verified in another source? Both sites in question do document the sources of the information they provide. The AED site credits sources such as “2000 Metropolitan Area Occupational Employment and Wage Estimates – Bureau of Labor Statistics,” “NM Dept. of Labor, April 2002 Statistics,” and “CNNMoney Best Places to Live.” However, AED is inconsistent. There is a good deal of data on their site for which no source is given. On the other hand, the New Mexico Economic Development Department leaves no source undocumented. Even the downloadable spreadsheets on the site provide sources for the data contained within them.

In addition, the Economic Development Department points the reader to other sources of information, down to the specific title of the resource, for example the Census of Manufacturers and the Annual Survey of Manufacturers from the Census Bureau; the Bureau of Labor Statistics’
Occupational Employment Statistics for New Mexico; and the Annual Wage Survey as well as Large Employers by County and Albuquerque MSA from the New Mexico Department of Labor.

Finally, it is important to note the currency and timeliness of any Web-based information. Does the Web page list the date it was created or last updated? Do links to other sites work, or are there a lot of “dead links” that go nowhere? Neither site provides the date it was last updated, although both are copyright 2002 and the links are current.

In this search for information on doing business in Albuquerque, you conducted an effective search and saw that the information you found was of good quality. Nevertheless, if a major decision is riding on your research, you will want to verify the information you found in at least two other sources, preferably published. You’ll probably also wish to compare the information you found with similar information about other states, to see how New Mexico ranks in comparison. And, since information is useless unless it meets our needs and we can make sense of it, you might need to spend some time with it, to digest it and perform your own analysis.

If all of this seems like a lot of work, you can remind yourself of the importance of evaluating information by looking at a site such as the CO2 and Climate Resource Center at http://www.greeningeartshsociety.org/. This seems like a “respectable site,” yet it provides highly questionable information.

When It’s Not on the Web

It is important to realize that despite the huge amount of information available on the Web — whether high-quality or low-quality — there is a great deal of information that is not available on the Internet at all. For example, a study published in the July 8, 1999 issue of Nature found that even the most comprehensive search engine is aware of no more than 16% of publicly-accessible Web pages. What lies beyond is referred to as the “invisible Web,” which is “locked away in databases that can never be indexed by a search engine.”¹ And then there is the profit motive: chances are that if information is sold for a profit in the “print world,” it will also cost money online.

Other information is simply not available online, especially older information. It is said that “only about 8% of all journals are on the Web, and an even smaller fraction of books are there. Both are costly!”²

In cases when the Internet can’t give you the information you need, you can always turn to a library. Most libraries, public and academic, now devote a good part of their budgets to acquiring subscription-based, online sources that they make available to their users. For example, Providence Public Library, to support the business community in Rhode Island, offers a number of databases that PPL cardholders can access online from their homes or offices, such as Business and Company Resource Center, General Business File ASAP, and PROMPT, all of which provide the full text of general periodical articles, trade publications, news releases, investment reports, and market research studies. In addition, PPL offers a database containing comprehensive financial information on publicly-traded corporations and a directory for conducting detailed searches for businesses by specific criteria.

It all boils down to the following words of advice: When you use the Internet to conduct your business-related research, use it wisely and do not rely upon it exclusively. To use it unwisely is to risk making important decisions based on incorrect information. To rely upon it exclusively is to miss a great deal of the available information on your topic.

Notes


Sources Cited


New Mexico Department of Economic Development. Available http://www.edd.state.nm.us.

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