

Chapter 4: Job Market Research

One of the leading questions asked in an interview is, “What do you know about us?” Interviewers usually expect you to know something about their companies. At a minimum, you need to be able to tell them why you want to work for them and what kind of contribution you can make there.

Where Do You Get This Information?

There are literally hundreds of resources available to the job searcher. On the internet, sites like Google make it easy to search for information about companies and people. Other sites, like Technorati, allow you to search for blogs that contain the latest scoops, insider information, and some potentially useful exchanges to round out your view. Local library reference departments should not be overlooked, either. They, too, are excellent resources.

The Alumni Career Services (ACS) website has made two powerful tools available for your use. These are Career Search and One Source. These two databases are found on the ACS web page under Research Tools, and they can help you to find most of the information that you need to evaluate a prospective employer. The website also offers tutorials on how to navigate through the databases.

What You Need To Know

About the company:

- How large is the company?
- How long have they been in business?
- Where are they located?
- Is the company growing?
- How many divisions do they have, and where are the divisions located?
- Who is their competition?
- How do they measure up against their competition?

What kind of products or services do they offer?

- What are their services or products' uses?
- Are any of these products or services unique?
- Are they innovative?
- What is their industry doing, and how well are they doing in their industry?

The SOM Alumni Resources

Both Career Search and One Source are available to Yale SOM alumni free of charge. They should be your first stop in researching companies in which you are interested.

CAREER SEARCH

The huge Career Search database has been compiled from a wide variety of sources. It allows you to tailor your search for company information according to a number of different criteria, including company size, industry type, SIC code, and location (city and state). It includes a useful "How-to" Tutorial.

ONE SOURCE

Many of you are familiar with One Source from your days at SOM. Until recently, access to this database has been restricted to current students and SOM staff. It allows you to gain information similar to the kind found on Career Search, but it also contains detailed information about each company's financial condition and provides a link to recent articles and news stories about the company. It also allows you to identify key executives within companies, including information on their work histories and their educational backgrounds. One Source is now available on the Alumni Career Services website, and it also provides a helpful "How-to" Tutorial.

Other Research Resources

Most of the directories listed here started out as books, but they are now available on CD-ROMs or online. Some require that you become a member before you can gain online access. Most reference libraries offer access to these directories.

WHO OWNS WHOM

This directory will tell you just what its title says. If you're having trouble finding information on a company, chances are good that it's privately owned or a division or subsidiary of a large foreign company. This resource will help you track that information down.

THE CORPORATE TECHNOLOGY DIRECTORY

This three-volume directory is the bible of high-tech job searchers. Since it only features high-tech manufacturers, it can provide more detail on those companies. And it does.

It employs a format similar to the one used by Dun & Bradstreet's Million Dollar Directory, but it offers more detail on the company's products. It also provides other valuable information, such as number of employees, percent of exports, and (a feature provided by no other directory of its kind) percent of expansion or contraction of workforce, i.e. "5% increase of employment over previous year."

The directory also lists the corporate officers, from the President and CEO right on down through department heads.

HOOVER'S

Hoover's provides a detailed overview of a wide variety of companies. It is organized for easy reference and is especially effective for comparing companies within the same industry. Some basic information is available online for free, but more detailed information requires that you become a member.

<http://premium.hoovers.com/subscribe/>

STANDARD & POOR'S REGISTERS

3 Volumes: Corporations; Directors & Executives; Indexes

What distinguishes these registers is the volume on Directors & Executives. In addition to the standard information offered by other directories, this volume also features thousands of profiles on corporate decision makers. This is potentially valuable as an indicator of corporate culture. "Colleges attended" and "former employment" can also offer hints as to the company's predisposition regarding credentials, and provide the basis for further research on the major "players" within an organization.

BEST'S REPORTS/PROPERTY & CASUALTY & LIFE (INSURANCE)

POLK'S (BANKING)

AMERICAN HOSPITAL ASSOCIATION GUIDE (HEALTH CARE)

These three directories are grouped together because they provide similar information in their respective fields. What distinguishes Best's is the depth of information included in its individual company profiles. Using this volume, a job searcher in the Insurance industry can become extremely well versed in details of the different companies, learning about their histories, evolution, and financial condition, as well as determining their ratings within the industry, which was intended to be the real purpose of the directory.

Polk's is the banking equivalent of Best's. It is the largest directory of all those mentioned here.

It does not contain histories of the banks, but it does provide plenty of information on branch locations, assets, comparative size, and financial condition. Also, it is an exceptional resource for identifying decision makers within each firm.

The American Hospital Association Guide is a comprehensive guide to the healthcare industry. It lists hospitals by state and provides all the necessary information you will need in order to determine who's who within the industry and which companies provide what services. It also provides useful lists of HMOs, clinics, and facilities providing specialized services. In addition, it provides the names of individuals who are decision makers within their companies and in the industry.

FORTUNE 500 LISTS

Every April, *Fortune* magazine publishes its list of the 500 largest industrial companies in America. It's impossible to overstate the influence that this list exerts on investors, customers, and observers. In addition to the listings by sales, companies are also listed by industry type and by products or service provided. They are also broken down into categories such as "most profitable," "least profitable," "fastest growers," and "fastest losers."

Fortune does publish other lists throughout the year, such as the Service 500. These are more specialized lists offering the same type of information as the Fortune 500 publication provides, displayed in a similar format. You can find the lists online at:

<http://money.cnn.com/magazines/fortune/fortune500/>

DIRECTORY OF CONSULTANTS AND CONSULTING

All too often, job searchers make the mistake of believing that to become a consultant means hanging out your shingle and marketing your services to get business. The reality of the situation is that thousands of organizations will pay on a contract, per project, or per diem basis. If you have a particular specialty or possess solid general knowledge in a given field there may be a lot of opportunities available to you at an existing firm.

This directory neatly breaks consulting firms out into their various areas or disciplines (engineering, management, information technology, accounting), but also lists them alphabetically and geographically.

ENCYCLOPEDIA OF ASSOCIATIONS

This resource is particularly valuable as a networking tool. It can help you get at lists of members and publications.

KENNEDY'S DIRECTORY OF EXECUTIVE RECRUITERS

If you've ever wondered which search firms specialize in your field, this directory is for you. The list is divided into the two main categories: Contingency and Retainer. The firms are then grouped by specialty and listed alphabetically and geographically. [Some of these firms are also listed on the Alumni Career Services website. Contact the Career Development Office for more details and assistance.]