Company and Financial information

# Choosing a database

In this guide we are going to focus on the specialist financial and business databases that are available to you in the Library. We will look at the titles and coverage of some of the most important databases that we are fortunate to have access to.

Of the many specialist business and financial databases available, you can be guided to make an appropriate selection by following our online support or by instructions from your course tutors and previous research.

You may wish to conduct similar research to that published in a paper. In many circumstances, you can use the same database platform. However, if you modify the study to look at a different part of the world, for example, you may have to use a different database.

Some resources are available online for use anywhere in the world with your University login, others require you to come into the Library to use.

These tools are often the same ones used in industry; they may assume that their users have extensive subject knowledge. Some are very old pieces of software that assume the user will read through an instruction manual before getting started! We will help you to get started with the features you need to know.

There are many specialist financial databases available at The University of Manchester Library, and many ways to group or categorise them. Here, we will break them down into four groups.

The first group are the flagship databases which are usually only available from the Eddie Davies Finance Zone. These are [Bloomberg](https://www.librarysearch.manchester.ac.uk/primo-explore/fulldisplay?docid=44MAN_ALMA_DS61243405090001631&context=L&vid=MU_NUI&search_scope=BLENDED&tab=local&lang=en_US), [Datastream](https://www.librarysearch.manchester.ac.uk/permalink/44MAN_INST/bofker/alma9928975604401631)and [SDC Platinum](https://www.librarysearch.manchester.ac.uk/primo-explore/fulldisplay?docid=44MAN_ALMA_DS61308249890001631&context=L&vid=MU_NUI&search_scope=BLENDED&tab=local&lang=en_US).

* Bloomberg and Datastream both provide access to data on quoted equities and markets, economic social & governance (or ESG) data, from across the world.
* Bloomberg also includes news, reports and filings, analyst estimates. You may have seen Bloomberg in the background of financial news reports as it is used by traders and others for live, up-to-date information.
* Datastream is far better for historical data, also including economic data, and is available via an Excel add-in of LSEG [“L.S.E.G.” or “ell-seg”] Refinitiv Workspace. You need to register for a MyRefinitiv ID to use Datastream.
* SDC Platinum contains details of deals such as initial public offerings, mergers, acquisitions, and bankruptcies. It is an app within LSEG Refinitiv Workspace. You need to register for a MyRefinitiv ID to use SDC Platinum.

The second group also cover currently trading, quoted companies from around the world:

* [LSEG Refinitiv Workspace](https://www.librarysearch.manchester.ac.uk/permalink/44MAN_INST/bofker/alma992986395763201631) contains financial reports, share prices, ownership, analyst and annual reports. You need to register for a MyRefinitiv ID to use Workspace.

The third group are the databases available through a common interface called [Wharton Research Data Services](https://www.librarysearch.manchester.ac.uk/permalink/44MAN_INST/bofker/alma992975752124701631) (“W.R.D.S.” or “wards”). WRDS [pronounce this W.R.D.S. from now on] is developed by researchers for researchers, it is widely used and well respected.

It contains several databases which are subscribed to individually and features a standard web query interface with excellent support for bulk download. You may have been given a class account to access WRDS, otherwise you must register for a personal account which we usually approve within 1 working day. Use WRDS to access databases including:

* CRSP for US stock prices;
* Compustat for quoted company financials, split into North America and Global data sets;
* CRSP-Compustat Merged (or CCM) which combines the two; and
* Eventus to perform event studies on US companies.

The fourth group cover quoted and private companies.

* [Fame](https://www.librarysearch.manchester.ac.uk/permalink/44MAN_INST/bofker/alma9925623284401631) provides financial and ownership data for all registered companies in the UK and Ireland, going back 20 years. It also has UK credit ratings.
* [Capital IQ](https://www.librarysearch.manchester.ac.uk/permalink/44MAN_INST/bofker/alma9933652524401631) provides financial and ownership data for quoted and private companies around the world. It also has details of deals such as initial public offerings, mergers, acquisitions, and bankruptcies.

In summary, the Library offers access to many industry standard financial databases. These resources have a reputation of being difficult to use but we will help you to use them effectively. I encourage you to listen to these podcasts and replay any sections you wish, plus use the online resources and the previously asked questions.

# Using databases

In this section we are going to focus on the specialist financial and business databases that are available to you in the Library. I will give some advice about accessing, combining, and using their data.

I would like to offer some advice and tips to keep in mind when working with these databases. I have gained this experience when helping people collect data for many years, there are some areas where people make the same mistakes each time, so don’t feel bad if you find these tools difficult to use.

You may have been given a list of deals or companies and the names of some data types or variables. The exact name of the variables may be slightly different in every database, so try a few variations when you are searching. For example, for “total assets” you may need to type “assets total” or just “assets” then browse through the results.

Some databases are built for bulk study, some are built for people looking up one company at a time. WRDS is excellent for handling large volumes of data, but it still takes time. I suggest you build up a small test for just one year while you are getting your search complete, then build it up to the full range of years when you know you have got the variables and other details correct. Sometimes you may need to download more data than you want because it is difficult to limit the search to your precise requirements. If this is the case, allow for more time for the download to complete.

You may have a choice of output format, such as plain text, CSV, Excel or other proprietary formats. When you know what tool you will use to analyse the data, such as Stata or SPSS, make sure that the data format you choose to download can be opened with that tool. Whatever format you choose, you may be able to convert it afterwards; for example, you can open a Stata or SAS data set in SPSS then convert it to Excel or CSV, as explained in our online resource ‘Getting data in and out of Eventus’. If you are using WRDS and downloading data with CUSIP codes, we recommend using CSV rather than Excel format; I’ll say more about that later.

You may need to join data sets together from multiple sources, possibly from different database suppliers. Please take extra care here to make sure that the companies match.

Why can’t you match on ticker symbol? The short codes used to represent companies might not be the same in different databases, plus the codes can be recycled to represent newer companies.

Why can’t you match on company name? There might be more than one company with the same name, plus a name can appear slightly differently for the same company (“IBM” might be written as “IBM Corp” or “International Business Machines”).

When you are selecting datatypes or variables as part of your search, we recommend selected all the types of company identifier available, such as CUSIP, ISIN, PERMNO and GVKEY. It’s not a guarantee that you will get a perfect match, but this should help. There are some tools and tricks for converting between certain pairs of identifier types, see our online support for details.

CUSIP codes require particular care. These codes are given to all US and Canada security issues, the first 6 digits represent the issuer (or company); there may be two or three further digits given too. Sometimes a CUSIP code begins with a zero, if this gets cut off in Excel then it no longer represents the right company. Sometimes a CUSIP code contains a letter E, these codes can get mistaken for scientific notation numbers in Excel, meaning it no longer represents any company. If using WRDS, we suggest that you choose to download any data with CUSIP codes in CSV format rather than Excel format, then use the text import tool carefully in Excel to make sure that CUSIP codes are treated as text not numbers. This applies to GVKEY codes too. Please see our online resource ‘CUSIP codes, where it could go wrong’ for more details.

In summary, the Library offers access to many industry standard financial databases. These resources have a reputation of being difficult to use but we will help you to use them effectively. I encourage you to listen to these podcasts and replay any sections you wish, plus use the online resources and the previously asked questions.