AEM 4160: Strategic Pricing (Research Session)

Objectives:

1. Locate industry structure information
2. Locate information about pricing strategies of the firms in the industry
3. Locate company financial information through library resources
4. Locate other marketing research information

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Connect to Databases
Visit http://library.cornell.edu
Click on Database Names
Click on Browse by Subject
Click on Business & Management category

Choosing an Industry

Question 1: Connect to IBIS World: Choose one industry report from the list. Write the name of the industry below.

Question 2: What is the NAICS 2007 code for the industry you chose?

Question 3: Who are the key competitors you will need to research?
Industry Structure

A. BACKGROUND

Secondary Research: *IBISWorld* reports will provide background information on products, basic technology (industry conditions section), and who buys the product (segmentation section). It will also provide estimated data on sales revenue, employment, import and exports (key statistics). The report is prepared using primary data from government sources. It is important to understand where the data is coming from.

Go to the Source: *American FactFinder* is the US Census Bureau’s gateway to economic census data gathered every 5 years. 2007 economic census is available.

Researching Industry Structure

Secondary Research
IBISWorld

Go to the Source
American Factfinder
http://factfinder.census.gov

Competition
Hoovers Online

Pricing Strategy
Factiva
Business Source Complete
Company Annual Reports
Mergent Online

Work with Economic Census data
a) Go to http://factfinder.census.gov
b) On the Factfinder website, click on Datasets -> Economic Census
c) There are several ways to locate your industry data
d) The most effective way is to search for data sets - by geography, industry/product, or data item and use the menu driven options
e) Look at all the data sets that show up for your industry

Question 4: What is the sales, shipments, receipts, revenue, or business done ($1,000) for the industry of your choice at United States level?
B. INDIstry Competition

Question 5: Continue working with American Factfinder and the data you located. What is the total number of establishments (likely competitors) in the industry of your choice at United States level?

Question 6: Return to the IBISWorld Report. Calculate the HHI index based on the section Key Competitors in the report.

Full Competitors Information
IBISWorld provides a list of top competitors for your industry. Using Hoovers Online (an information rich business directory) will help in researching individual companies, market leaders and other players much more in-depth.

a) Connect to Hoovers Online from the library database page
b) Click on Build a List
c) In company location, specify United States as country
d) Company type = Headquarters
e) Enter the NAICS code and the type of company information as demonstrated in the image
f) View Results
g) Sort the results by clicking on the sales tab
h) You will get a list sorted by the sales revenue.
C. ORGANIZATION

Apart from Hoover Online, you can find supply chain and production information from company financial reports accessible through company websites and resources such as Mergent Online through the library.

In addition, you will also need to conduct a search for trade publication and news articles about supply chain issues related to the industry.

- Visit the trade association’s website for the industry
- **Hoovers online** is a great resource for locating trade associations as well. Think of the keyword that best describes your industry and add the word *association* in the search.
- Conduct searches in **Business Source Complete**: (supply chain or supplier*) AND 4244* in NAICS
- Conduct searches in **Factiva**: (distribution or supply chain) AND (Food Wholesaler) as Industry

### Pricing Strategies

- Use **Business Source Complete** for trade publications, SWOT analyses, and scholarly articles about the industry and pricing strategies
- Use **Factiva** for news
- Use **Mergent Online** to locate financial statements
- Use **Product Launch Analytics** to locate information for new products launched in the last 5 years