

## Researching Employers

Focus on your industry - or on your area of interest and expertise.

Spend some of your valuable time researching the needs and benefits of organizations that appear to offer the world. Do they specifically need people in your field? Or are they generalizing to, as they say, "cherry pick the workforce." You don't want to find yourself welcomed one day and then laid off six months later. If you can, talk to people who work there to determine whether it's a place you want to work, and if they would really appreciate your particular skills.

It is also helpful to find out the company history, financial stability, products and services, personnel and perhaps some information about the company culture and how you will fit in; a great many companies, large and small, have web sites (see below) where they strut their best.

Preparing for an interview is another reason to research employers. You'll want to know as much about your potential employer as possible. Standard interview questions are "what do you know about us" and "why do you want to work here". Research will enable you to have the right response - and the right questions, remember: "an interview is a dialogue."

There are directories which will help you find those companies.

You can search Hoover's Online by company name or keyword. The Top Employer's List has detailed information on over 12,000 private and public companies. Big Book Yellow Pages allows you to search by business name, category or location. Big Yellow is another large directory, including more than 16 million US businesses. Search Career Exposure by category, then connect directly to the employer's jobs web page. Vault Reports are 100+ page reports offering job seekers an in-depth look inside some of the hottest industries. Read excerpts and order the full profile online for about \$25. They also provide career advice and celebrity profiles, a forum for diversity issues, and information from recruiters.

If you're interested in big business you can browse the *Fortune 500 top companies list*. Then take a look at the snapshot for company details, revenues and contact information.

Want to ace that interview?

Read anything and everything you can about that employer. I use **MetaCrawler** to search the top search engines in one easy step. You can do that to find the employer's web site. Then review the site to see what the company is saying about itself. Company Profiles from Jobtrak has a large list of company links organized alphabetically you can browse through. Select an employer from the alpha list or browse by category or location on JobWeb's Employer Profiles site. The company information has a direct link to the employer's jobs web site.

Next, take a look at what the rest of the world is saying; Vault Reports is a good resource to find specific, detailed information about a particular employer. Companies Online has a searchable database of over 100,000 public and private companies. Take another at Hoovers Online and the Top Employer's list for more information.

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## Getting the Facts on Employers

Knowledge is power. All the big companies know that and pour lots of money into research to gain the knowledge they need to be competitive. Companies commit extensive resources to conducting market research before selling their products. Many large companies have huge information centers where they employ staffs of professional librarians who are able to access information on clients, competitors, and customers. Take note. The amount of knowledge you have about a potential employer, and on the industry in which you hope to work, can give you a competitive edge. This pertains both to making initial contact

with employers and before going on interviews. In addition, having information on a company is also invaluable when it comes to evaluating a job offer.

### ***Research Before Making Initial Contact***

When you begin to make initial contacts with potential employers, through resumes or any other method you use, it is a good idea to have some basic facts about the company. You don't need to do exhaustive research at this point -- there is plenty of time for that later. However, you should know the company's industry, what they do, who some major clients are, and the names of some of the company's higher-ups, i.e. CEO, President, etc. You should also know who is in charge of hiring for the position you are seeking.

### ***Research Before The Interview***

Before going on an interview is the time to do extensive research. Being armed with an arsenal of information can give you an edge over your competition, as you will be able to answer questions about the employer should you be asked any on the interview. It is not unusual to be asked the question, "What do you know about us?" It will also enable you to ask intelligent questions when you are given the opportunity, as job candidates usually are toward the end of the interview. Just as researching clients gives corporations the ability to individually target sales presentations, knowing your potential employer will help you target your "presentation" to them.

### ***Research Before Accepting A Job Offer***

Knowing the financial standing of a company can help you decide whether to make a commitment to that company. If a company is on shaky financial ground, you must evaluate whether you want to stake your future there. By keeping up with business news, you can learn in which direction a company is headed.

### ***Business Research 101***

Before we begin to discuss the types of resources we can use to access company information, we must first understand the accessibility of this information. Not all companies are required to make financial information easily available to the public. Let's begin by discussing what companies are required to disclose this information. Please note that this information pertains to United States law only. It should be used to determine how you will conduct your research and should not be used as a guide for filing with the U.S. Securities and Exchange Commission.

### ***Publicly-Held vs. Privately Held Companies***

A publicly-held company has outside shareholders who have a financial interest in the company. Not every company with shareholders is required to disclose their financial information though. A company must file with the United States Securities and Exchange Commission (S.E.C.) if its securities are traded in interstate commerce, the company has more than \$1 million dollars in assets, and/or there is a class of equity security held by 500 or more shareholders.

Privately held companies are just that -- private. Financial information about those companies is often kept private as well. Occasionally these companies disclose some financial information, but they are not required to do so. Therefore, accessing information on privately-held companies is sometimes difficult, but not impossible.

### ***Securities and Exchange Commission Documents***

As mentioned earlier, most publicly-held companies are required to file documents with the Securities and Exchange Commission. The document familiar to most people is the annual report which must also be sent to each shareholder as well. The annual report contains financial information about a company as well as other points of interest. Companies must report on their corporate officers, lines of business, and new acquisitions. The annual report is usually a very glossy document resembling a magazine or booklet.

Information is presented in such a way that it is appealing to shareholders. Annual reports can be obtained by calling the Investor Relations Department of the company in which you are interested.

A more “no-frills” document is the 10-K. It contains the same information that is required in the annual report. This year end report must be filed three months after the end of the corporation's fiscal year. If you are researching a company in February of 1999, the most recent 10-K or annual report you most likely will be able to obtain may be the 1997 report.

That is when the 10-Q report comes in handy. The 10-Q report is a quarterly report that also must be filed with the SEC. Although there is some time lag between the end of a quarter and the date at which a report must be filed, it will help you bridge the gap some. There are many other documents that must be filed with the SEC as well. We won't go into those however. The annual report, 10-K and 10-Q should provide you with the information you need.

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## **Directories**

Directories are one way of locating information on both privately and publicly-held companies. Since information on publicly-held companies is more readily available, you will find more of these companies listed in directories. However, many privately held companies are willing to disclose some information about themselves. As you look through the Company Research Resources on this site, you will find a variety of company directories that include information on both privately and publicly-held companies.

### ***Corporate Web Sites***

Corporate Web Sites have a ton of information. If a company you are researching has one, you should make it your first source. These sites often list job openings as well. You can use a search engine to search for a company's Web site.

### ***Company News***

When researching privately and publicly-held companies, both large and small, the media is a great place to get lots of information. If companies don't report the information themselves, through press releases, reporters will get the information. This comes in handy when looking for something that the company may not necessarily want the public to know.

### ***Press Releases***

Like an annual report, press releases present information in a way that appeals to the media, and in turn to the consumer. They are generally written by professionals who know how to make even the most damaging news somewhat palatable. If you need to find out newsworthy information about a company they are a good source.

### ***Local Newspapers***

Local newspapers usually publish articles about companies in their city or town. This is often the only place you will find information on small, local companies. Some newspapers publish special business sections once a week. You will also find information about employees at those companies. Should someone win an award or special recognition, a local newspaper is where you would find it. You are probably wondering what this bit of trivia could mean to you. Well, imagine this scenario. You learn you are going to be interviewed by Joanne Manager. You do a little research and find out that she just won a 10 kilometer race. It just so happens that you're a runner as well. Isn't this a great way to establish rapport? In another case you receive a call from Stanley Numbercruncher, who wants to interview you for a great job in the accounting department. In your research you discover that Mr. Numbercruncher just won an award from the local chapter of Water Buffaloes. You'll knock him off his feet when you congratulate him on his achievement.

### ***National Newspapers***

While the New York Times is not planning to change its name to the U.S. Times, it can serve as a source of national information. The same can be said of other newspapers across the country, like The Boston Globe, The Chicago Tribune, and The Washington Post, to name only a few. Articles on larger U.S. and international companies are featured in the pages of these publications. If something newsworthy happens you will probably find it in any large newspaper. Many are also available online.

### ***Business Journals***

Business Journals are an excellent source of information as well. The most well known is The Wall Street Journal. There are also smaller, more local business journals. You can find information on local companies as well as companies with a wider geographic scope. These journals provide a good way of tracking who has moved where, what companies have what clients, and which companies are relocating to your area. Openings of new businesses should also be announced in a business journal.

### ***Industry Journals***

These publications follow companies within different industries. If you are looking for employment opportunities within a specific industry this is a great way to become more knowledgeable about the industry in general. You can look at trends and upcoming changes to determine how you can best make an impact. Remember, you are trying to show potential employers what you can do for them.

### ***Professional Journals***

These journals keep you apprised of goings on in your field. In addition to providing company information, professional journals give insight into changes in a particular field. These publications also contain advice about how to do your job better. Being able to discuss new medical billing software with the office manager of a doctor's office will show your level of expertise and interest in the field.