

## How to Research Prospective 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 about a company's financial well-being.

### Securities and Exchange Commission Documents

The primary source of information about many companies is US Security and Exchange Commission (SEC) documents. The SEC is a federal agency that oversees securities markets in order to protect investors. Most companies that have outside shareholders with a financial interest in it—known as publicly-held companies—must make their financial information available to the public. They do this by filing certain documents with the SEC.

Not every company with shareholders is required to disclose their financial information, however. A company must file documents with the SEC if its securities are traded in interstate commerce, the company has more than one million dollars in assets, and/or there is a class of equity security held by 500 or more shareholders.

Those companies that are required to disclose financial information do so by filing documents including annual reports, Form 10-Ks and Form 10-Qs. These filings are available online through the EDGAR Database.

Of these aforementioned documents, the one familiar to most people is the annual report. The annual report, which must also be sent to each shareholder, contains financial information about a company as well as other points of interest. Most companies post their annual reports on their websites or you can obtain a copy by calling their investor relations departments. A "no-frills" version of an annual report is the Form 10-K. It contains the same information that is required in the annual report. A company isn't required to file a Form 10-K until three months after the end of its fiscal year.

Since quite a bit of time can pass between when a corporation files an annual report or Form 10-K and when you are looking for information, you should also look at its Form 10-Q. That is a quarterly report that bridges the gap between annual filings.

#### Corporate Websites

Corporate websites have a ton of information on them. It is very likely that the company you are researching has one and it should be the first place you turn to when doing your research. These sites often list job openings as well. You can use a search engine to locate a company's Web site.

#### Social Media

Many companies—and the number is growing—use social media to announce news to the public. Make sure to follow them on Twitter, Facebook, LinkedIn, Pinterest, and any other social media sites on which they have a presence.

#### 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. When you need to find out newsworthy information about a company, they are a good source. Just remember to look out for the positive spin. You can search for press releases on PRWeb.com.

#### Directories

Directories are another source for 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, some privately held companies are willing to disclose information about themselves. Your local library should have business directories, some of which may be available online on the library website.

#### Business News

You should also make use of media outlets that report on business news. This source comes in handy when looking for something that the company may not necessarily want the public to know and you can also get a more balanced presentation than from a press release.

### 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. Use NewsLink to find local newspapers.

### National Newspapers

While the New York Times is not planning to change its name to the US 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 US and international companies are featured in the pages of these publications. If something newsworthy happens you will probably find it in any large newspaper. Most 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. They 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.

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