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# “HIGH END” RESEARCH DATA SETS:

An exploration of issues,  
together with results of a survey of the  
ABLD/EBSLG/APBSLG members.



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This Pecha Kucha looks at how high-end research data sets are :

- Managed
- Funded
- Accessed
- Supported



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## What's your line?

- What role should the library play in the provision and support of research data sets?

## Out of control?

- The fragmented nature of the purchase, awareness and support of these resources
- Often their existence is not publicised so not evident except to a small group



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## Restoring order:

- Advocating the value of the Library acting as a coordinator in terms of the management of these resources

## Expert evaluation or administrative support?

- Role of the library in evaluating proposed new data sets?
- What criteria are used or might be used?



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## Paying the price:

- Specialised and often required for short, intense and sporadic use rather than 'regular' subscription

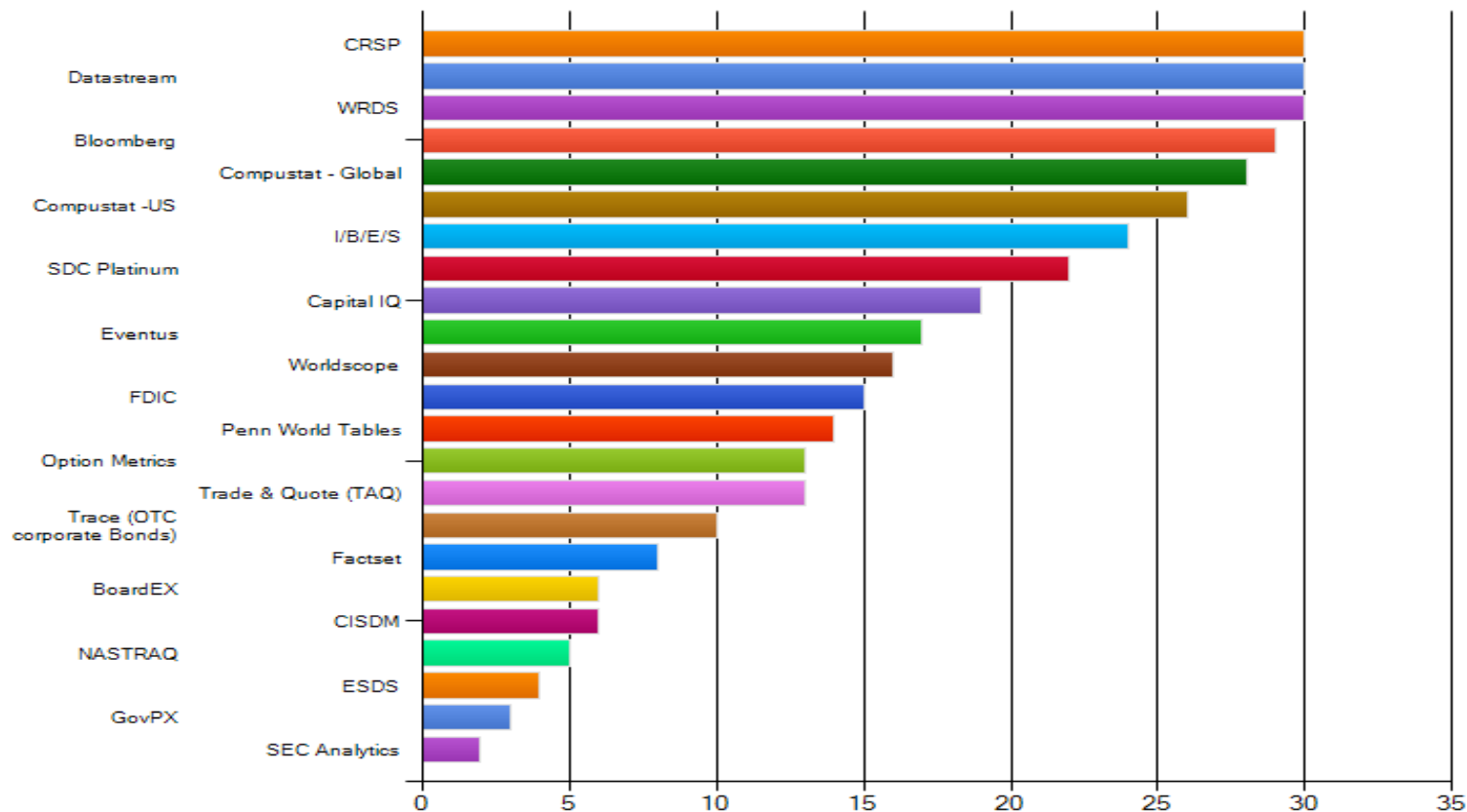
## Measure for measure:

- Value may be difficult to measure – tied to quality not quantity of output
- Insufficient “domain” experts on the ground to assess and support the data set



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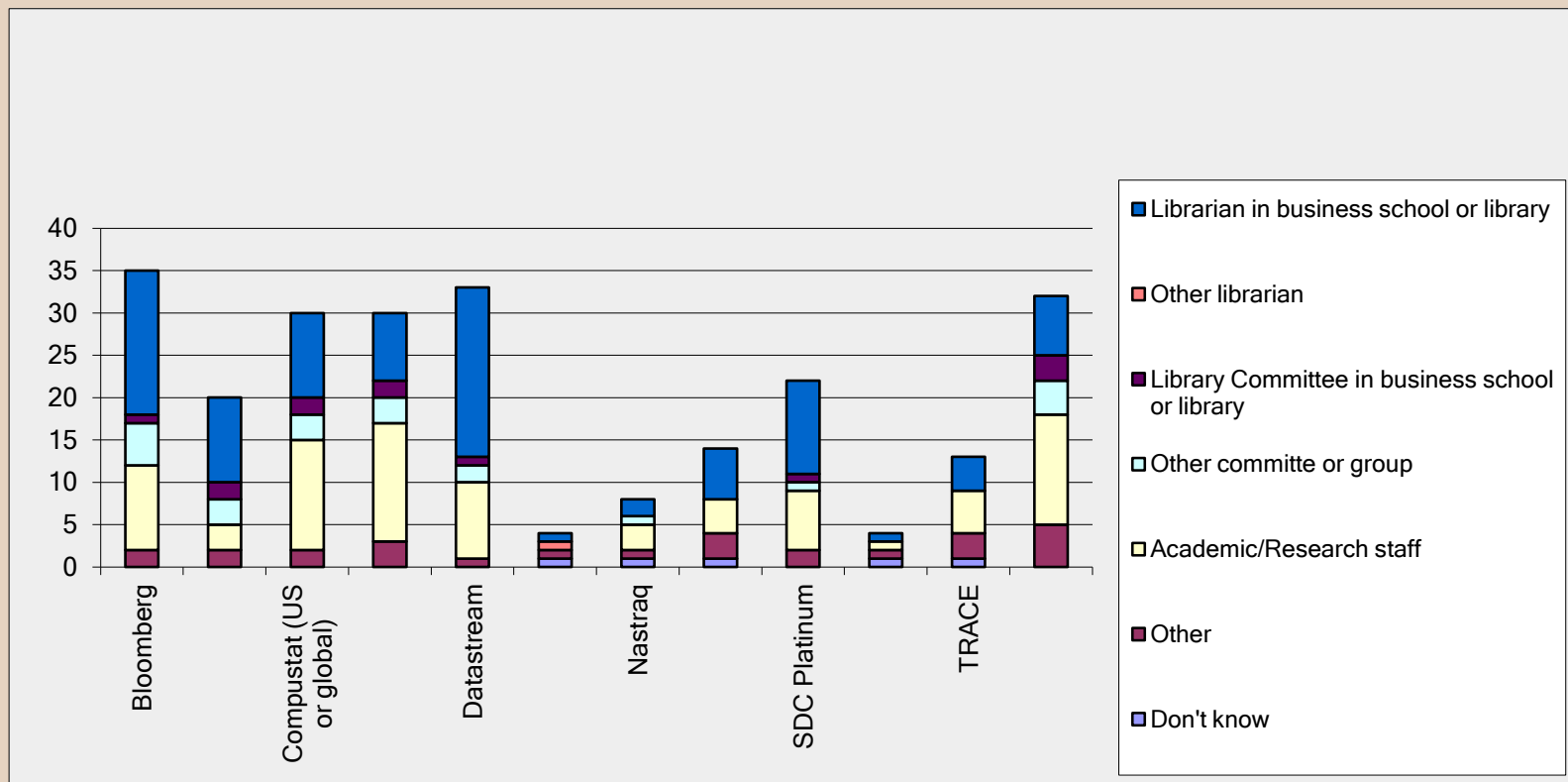
# Data sets available to the business community:





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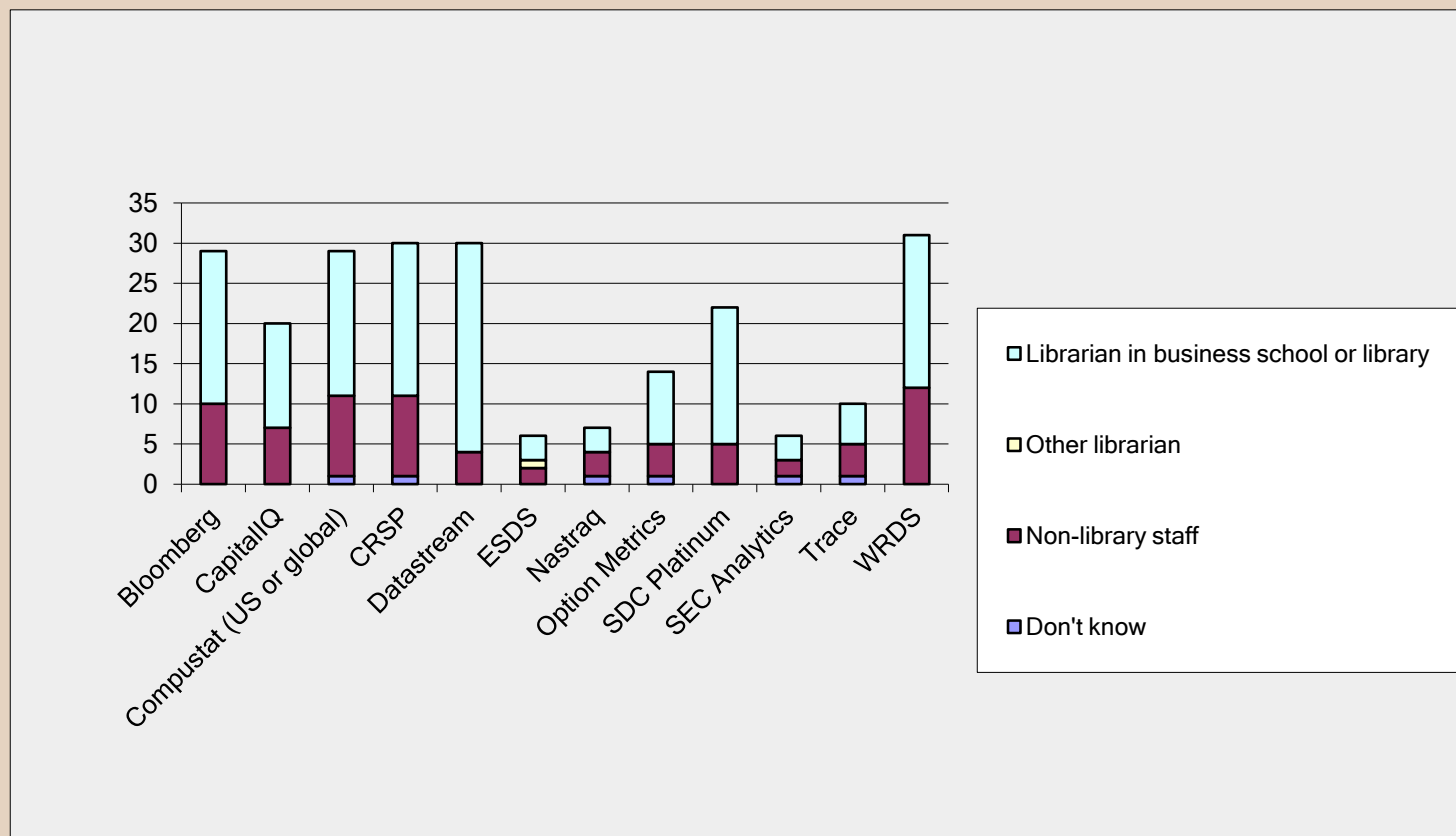
# Decision to purchase:







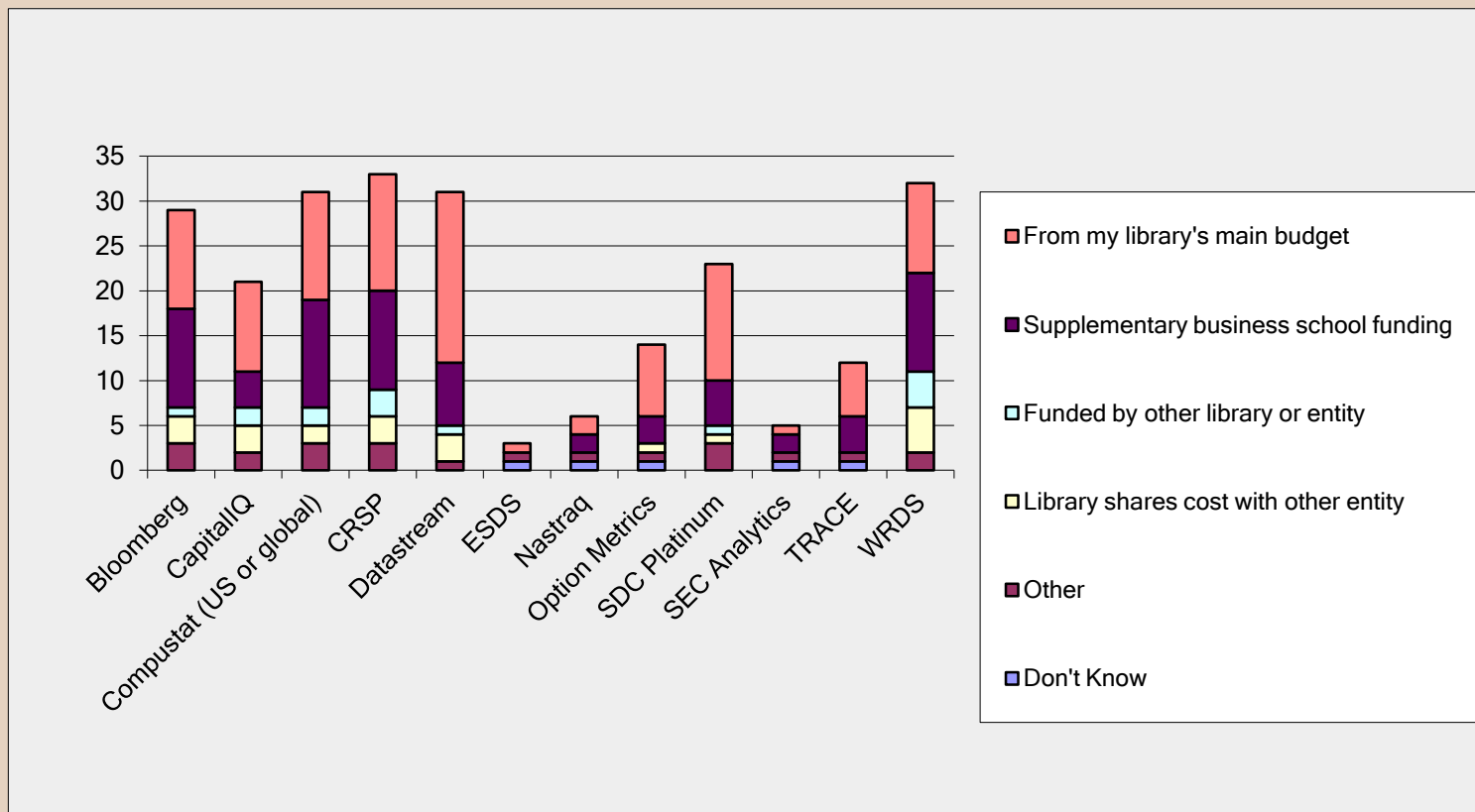
# Who manages the data sets?





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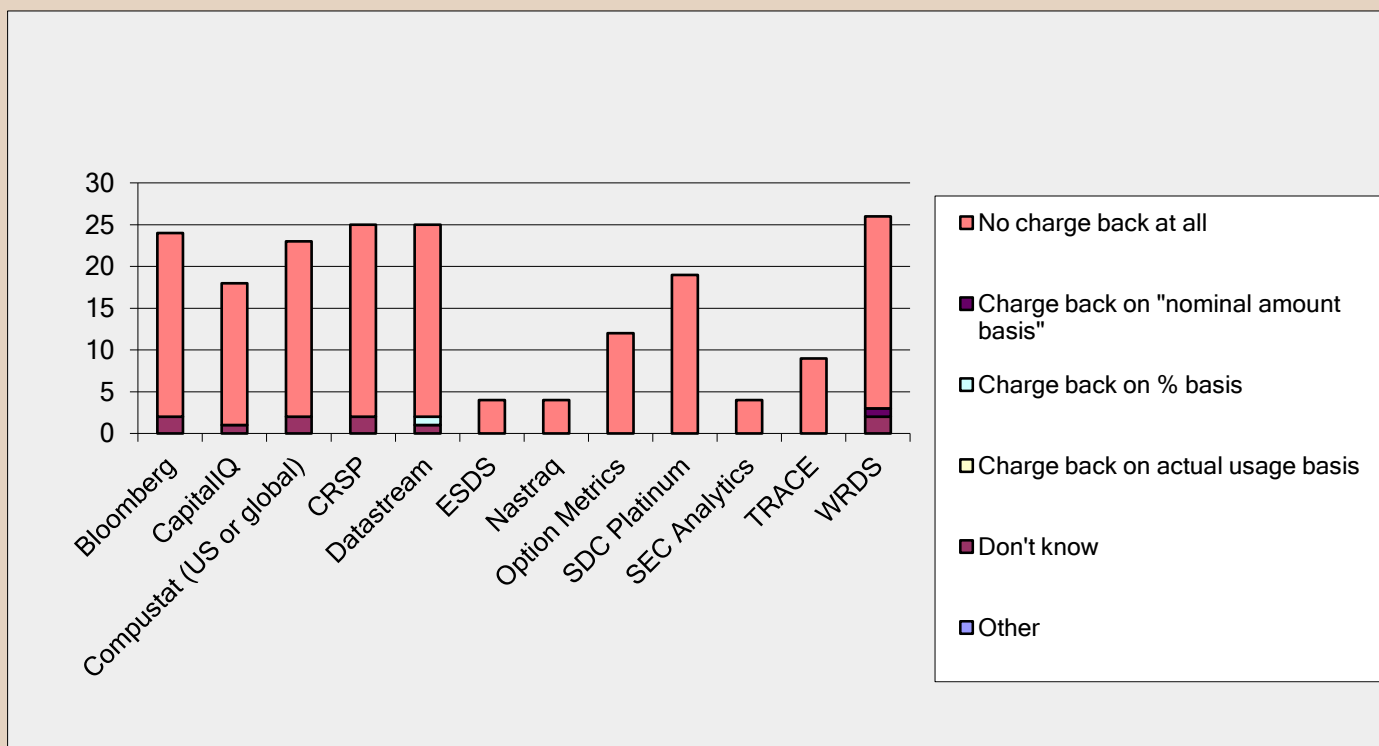
# Who pays?





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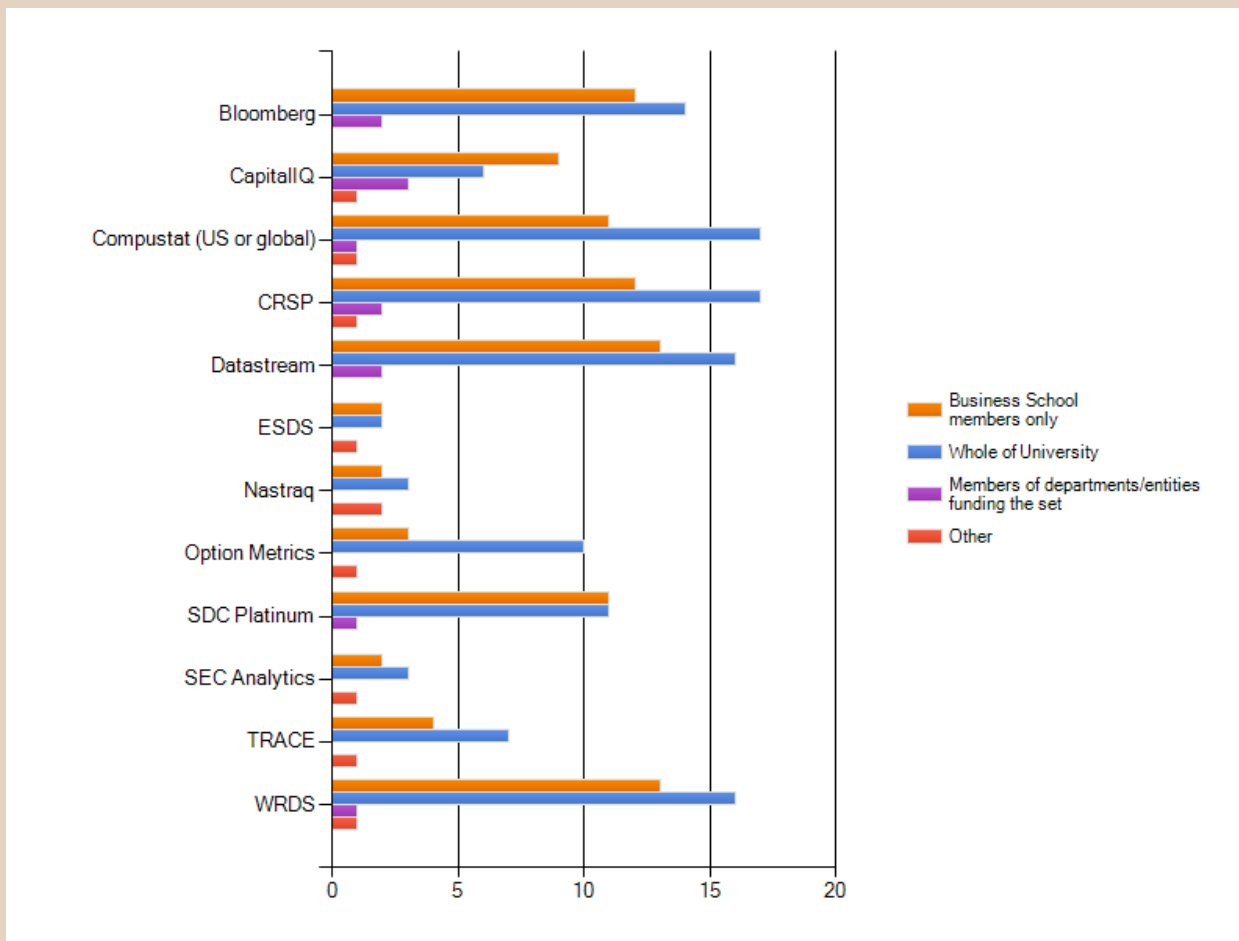
# Charge back for non-paying users?





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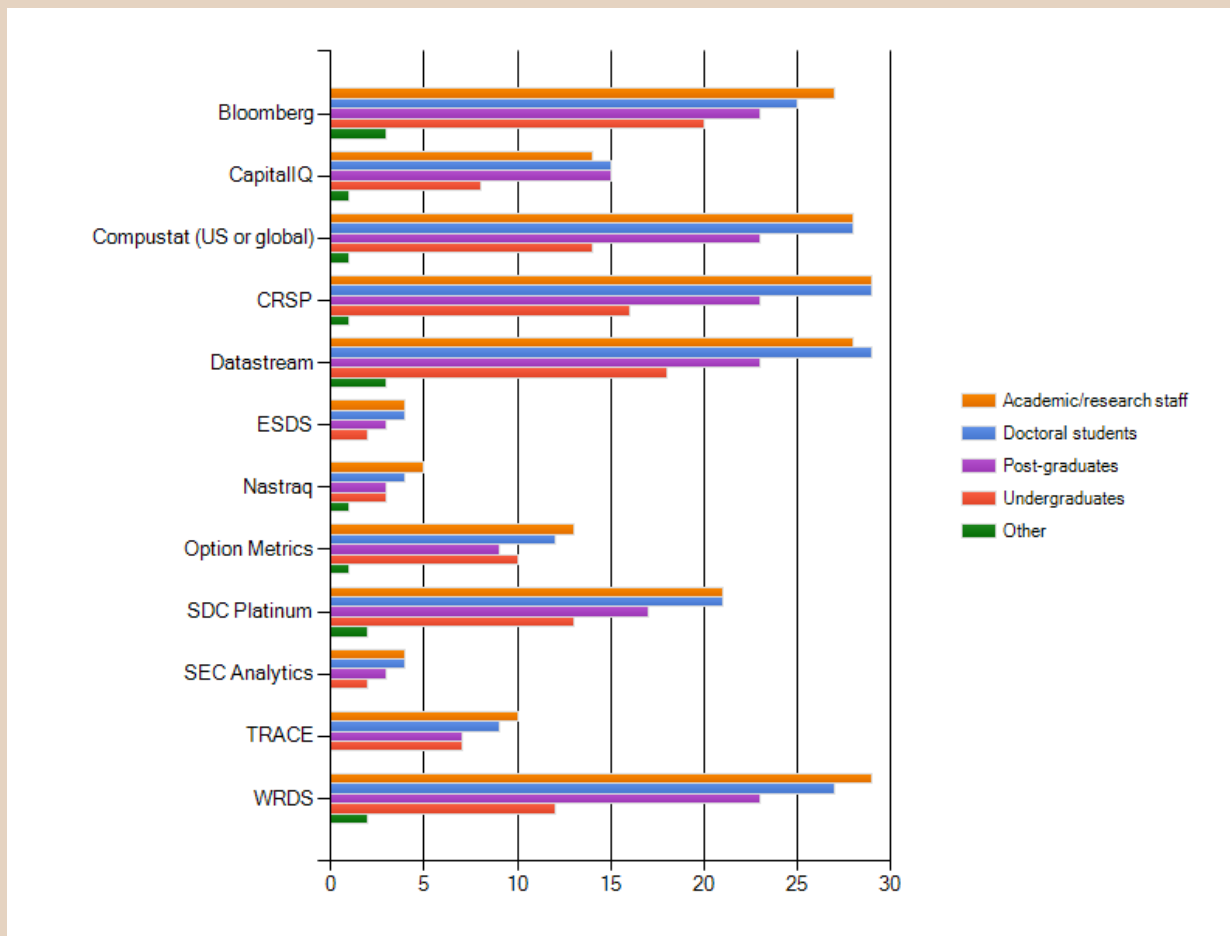
# Restricting access: institutional spread:





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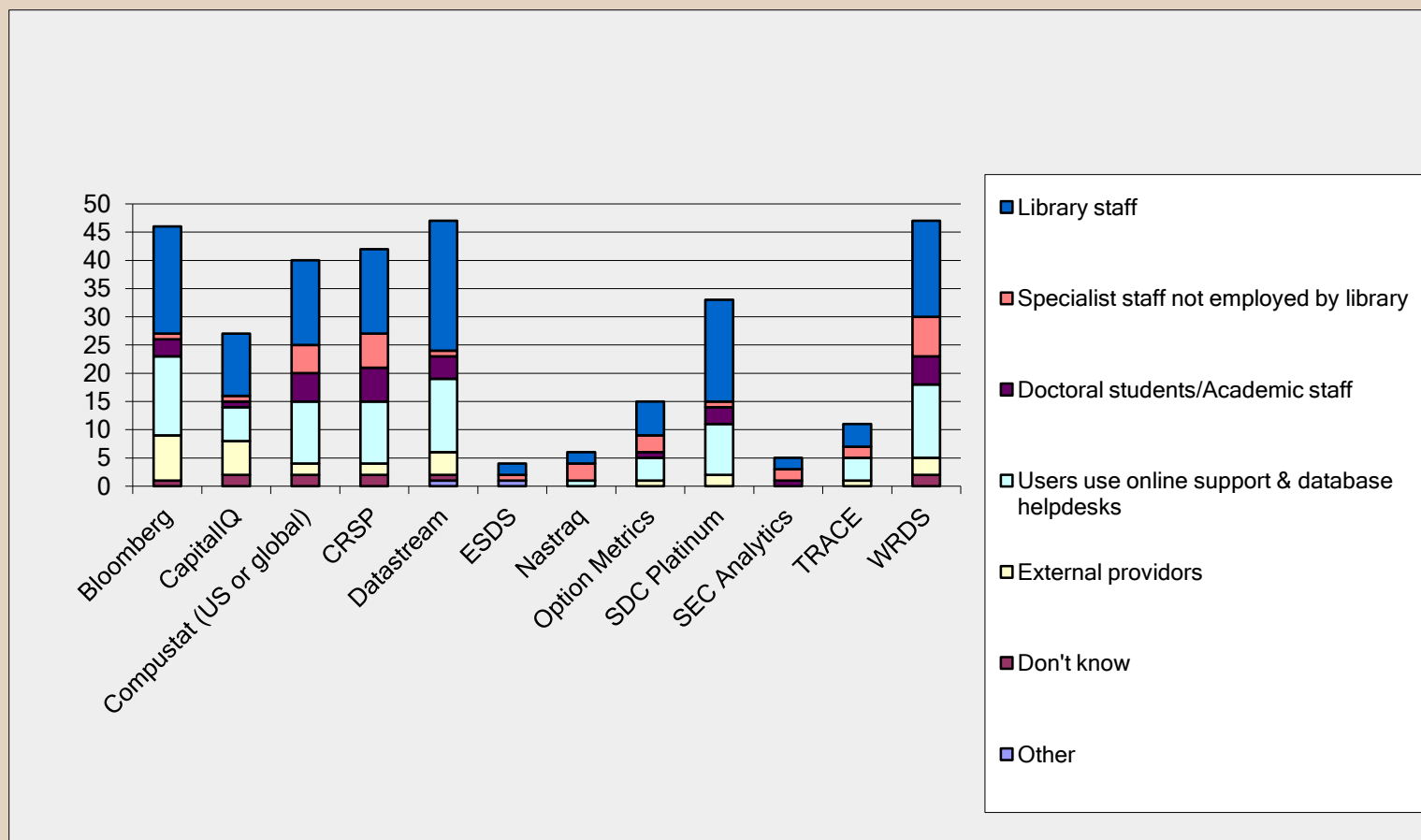
# Restricting access: user categories:





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# Training & support:





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# Measuring value:

| Answer Options           | Number of users | Times accessed | Data downloaded | User feedback | Other | Response Count |
|--------------------------|-----------------|----------------|-----------------|---------------|-------|----------------|
| Bloomberg                | 14              | 7              | 6               | <b>18</b>     | 3     | 21             |
| CapitalIQ                | 10              | 6              | 6               | <b>11</b>     | 2     | 15             |
| Compustat (US or global) | 13              | 9              | 11              | <b>15</b>     | 2     | 20             |
| CRSP                     | 11              | 7              | 10              | <b>14</b>     | 2     | 20             |
| Datastream               | 12              | 8              | 12              | <b>20</b>     | 1     | 24             |
| ESDS                     | 1               | 1              | 0               | 1             | 0     | 3              |
| Nastraq                  | 0               | 0              | 0               | <b>2</b>      | 0     | 2              |
| Option Metrics           | 3               | 3              | 2               | <b>6</b>      | 1     | 7              |
| SDC Platinum             | 8               | 6              | 5               | <b>11</b>     | 3     | 15             |
| SEC Analytics            | 1               | 1              | 0               | 1             | 0     | 2              |
| TRACE                    | 3               | 3              | 2               | <b>4</b>      | 1     | 5              |
| WRDS                     | 11              | 9              | 8               | <b>15</b>     | 2     | 21             |
| Other (please specify)   |                 |                |                 |               |       | 9              |
| <i>answered question</i> |                 |                |                 |               |       | <b>28</b>      |
| <i>skipped question</i>  |                 |                |                 |               |       | <b>15</b>      |



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| Answer Options              | Stand alone BS Library (18) | Distinct, BS Library operating as part of UL (17) | Collections and services provided by the UL (6) |
|-----------------------------|-----------------------------|---|---|
| BoardEX                     | 3                           | 2   | 0   |
| Bloomberg                   | 9                           | 15  | 5   |
| Capital IQ                  | 8                           | 9   | 2   |
| CISDM                       | 0                           | 3   | 3   |
| CRSP                        | 10                          | 15  | 5   |
| Compustat -US               | 9                           | 12  | 5   |
| Compustat - Global          | 9                           | 14  | 5   |
| Datastream                  | 11                          | 15  | 4   |
| ESDS                        | 1                           | 3   | 0   |
| Eventus                     | 7                           | 7   | 3   |
| Factset                     | 3                           | 5   | 0   |
| FDIC                        | 2                           | 8   | 5   |
| GovPX                       | 0                           | 3   | 0   |
| I/B/E/S                     | 10                          | 10  | 4   |
| NASTRAQ                     | 0                           | 4   | 1   |
| Option Metrics              | 2                           | 6   | 5   |
| Penn World Tables           | 2                           | 7   | 5   |
| SDC Platinum                | 9                           | 9   | 4   |
| SEC Analytics               | 1                           | 1   | 0   |
| Trace (OTC corporate Bonds) | 2                           | 3   | 5   |
| Trade & Quote (TAQ)         | 2                           | 8   | 3   |
| WRDS                        | 10                          | 15  | 5   |
| Worldscope                  | 5                           | 9   | 2   |





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| Answer Options                        | Stand alone<br>BS Library | Distinct, BS<br>Library operating<br>as part of UL |
|---------------------------------------|---------------------------|--|
| <b>Bloomberg</b>                      |                           |  |
| From my library's main budget         | 5                         | 4  |
| Supplementary business school funding | 0                         | 7  |
| Funded by other library or entity     | 0                         | 1  |
| Library shares cost with other entity | 3                         | 1  |
| Other                                 | 1                         | 2  |
| Don't Know                            | 0                         | 0  |
|                                       | 9                         | 15   |
| <b>CapitalIQ</b>                      |                           |  |
| From my library's main budget         | 7                         | 2  |
| Supplementary business school funding | 0                         | 3  |
| Funded by other library or entity     | 0                         | 2  |
| Library shares cost with other entity | 2                         | 1  |
| Other                                 | 0                         | 2  |
| Don't Know                            | 0                         | 0  |
|                                       | 9                         | 10   |



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## Some comparative findings:

- Who manages the accounts: for BS Libraries, all managed exclusively by BSL – except one reported a “1” for non-library staff for management of WRDS: compared to BSL operating from within UL, management more by “non-library staff”.
- Charge-back appeared to be constant across the three with almost no charge back occurring.
- In the training and support area, the BSL operating from within UL there was greater use of “Specialist staff not employed by library”, “Doctoral students/Academic staff” and “external providers” *BUT* BS Libraries used more “online support and database help desks” for all products compared to the BS within the University Libraries.
- Use of various measures to gauge value was fairly constant across the groups.



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## Comments: funding & decision making:

- Within the last several years, we have done more "joint venture" funding of some of these high end databases. I am currently of the opinion that my library budget is better spent helping to support these databases rather than buying books that no one uses.
- The Research Division pays for the subscription: Supplementary fund comes out of Faculty & Research Budget
- We subscribe (10 access accounts) to WRDS via the University we are affiliated with. They manage the account, we get an annual invoice. But the library services manager is the contact person to the university for any matters concerning WRDS
- So long as there is money we have been able to keep what we have. Faculty research support would trump any cancelation idea
- Internally we have had to justify (at a senior level) subs to apparently "overlapping" datasets in terms of the different outcomes and experiences that they necessarily serve. e.g. Bloomberg, Capital IQ and FactSet are end-user tools used in over 70% of investment firms worldwide and our students value the opportunity to experience these work place tools.



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## Comments: measures & value

- Some specific data sets are purchased with a faculty member's research budget, although the library manages the contract
- For datasets with low usage, who uses it is more important than how many people use it.
- All available measures
- The decision does not depend on me but on a Faculty member and I don't know how he values the datasets.



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## Interesting questions.....

- In this time of "big data", social media and tracking transactions and collecting data in social media, what other types of research data sets are faculty and students getting access to, apart from the branded products that we purchase and license?
- Other potential issues include hidden cost & support overheads we have encountered in maintaining the client software often used by these datasets on dedicated PCs (whether in-house or supplier) plus administering the monthly or quarterly invoicing. Also there is an emerging issue of double-charges for using data to which we have already subscribed on different platforms e.g. Capital IQ and FactSet on WRDS as well as the non-standard authentication used.
- Many databases do not have adequate systems for counting users, time accesses, and data downloaded.