Resetting the compass for the business information landscape

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1.   Introduction

Kaye recognised the crucial importance of providing new business information managers with an understanding of business per se, as well as the actual sources used in its support. He set the context for the early 1990s in *Information and business* [1], which became the standard text for the teaching of several generations of information management and librarianship students, *as well as a* reference source for practising business information managers. The compilation of a new textbook on business information sources [2], which owes much to Kaye for its structure and content, has necessitated a thorough review of the subject area. This has provided the opportunity to consider a number of developments in business information, including the current and possible future issues of importance to those involved in its provision. Some of the dominant themes that arose from conducting research in preparation for the new textbook are outlined in this article.

2.   The business landscape

It is worth considering the context in which business organisations are operating in the final months of the twentieth century. A further decade of technical advances and deregulation (with regards to particular industries and national boundaries), combined with increased trade freedom in much of the world, have had a profound impact on the types and organisation of business enterprise. Companies now take advantage of sophisticated global IT infrastructures for the purposes of the movement of resources such as capital and information. Car production, computer manufacturing and fashion have grown into truly international industries. Transitional ownership through mergers and acquisitions across diverse industries such as entertainment, food, media and publishing, pharmaceuticals and telecommunications is common.

To the average consumer of the 1980s, the manifestations of these changes, and their impact on everyday business transactions, would have been unimaginable: the electricity board has been transformed into a one-stop shop for the supply of electricity, gas, telecommunications and water; families save and pay for goods with international digital currencies[1]; football fans follow their team both in the league and on the London Stock Exchange; a business sneeze in the Far East carries economic influenza to the North East, where employment opportunities rely on inward investment incentives[2].

The shift from product to service, or product-with-service, based industries continues to bear on how business enterprises handle their relationships with customers and employees. The use of IT in a global economy gives the impression that business

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[1] Airmiles

[2] On December 1st 1997 Samsung cancelled a £450 million project on Teesside due to the financial crisis in Korea.

interactions are "closer". With improved customer proximity competitive firms know that their products and services can easily be replicated by rivals, thus offering further choice to the fickle consumer. Accountability has therefore become a key differential. The focus falls on keenly gauging performance, benchmarking activity and looking for continuous improvement. There is the need to measure the productivity of employees, including information workers. New forms of work organisation - right-sizing, job sharing, teleworking, hot-desking, outsourcing - have been tested to derive the highest return on investment from personnel.

As the business world settles down to one set of changes another appears. Examples might include the following:

- European Monetary Union, *if all should* go to plan, will be a reality for the majority of European member states before the end of the century;
- Business information users, and those who support them, will need to become familiar with new legislation designed to improve the protection of the public's investments and maintain confidence in the UK's financial services sector when the 1986 Financial Services Acts are overhauled (planned for late 1998 at the earliest);
- We have witnessed the morphing of the Internet from tool of the military, through stages of academics' playground, business messaging system and shop window, into a virtual market place. The true implementation of Internet commerce where trade can be conducted with digicash will bring further changes.

In response to general developments in the business world, improvements are sought in the established business information sources, and new types of material acquire importance. Legislation to handle the pace of development in global, multi-functional, high technology companies has had an impact on the sources that the business information specialist might consult in dealing with enquiries. For example, in 1992 a new version of the *Standard industrial classification* [3] scheme for British industry was produced and starting in 1998 the sector codes for the UK accounts [4] are altered. Both these changes have resulted from directives aimed at standardising the presentation of statistics in European Union states. With regards to formats of information, it is worth pointing to Companies House's goal of relegating microfiche as the primary format of information as the organisation moves to the electronic recording and dissemination of its records through a project known as Strategy 2000. The medium of the corporate web page provides an example of how a less formal electronic source offers the potential to vastly improve success with enquiries related to company histories or trade literature.

3.   The information landscape

The transition from print to electronic media as the dominant format for information storage and retrieval and the convergence of previously separate media such as text graphics and sound into multimedia resources, for example Reuters Equity Focus and Bloomberg Financial Markets, have had a significant impact on business information provision. This is most notable in the awareness of services and their delivery.

The mainstream press is, at last, interested in information as a business resource, as demonstrated by its coverage of the Reuters reports on information as an asset [5] and information overload [6], and features on topics such as knowledge management [7]. For a long time information managers hankered after recognition of efficient information services provision on the balance sheet, and might well be delighted with the attention if only it were focused on their contribution as information experts. There is territorial feeling in some quarters as business information managers cling to (what they believe to be) their world, as it hijacked by a growing pack of untrained generalists encouraged by the press: 'our concept of management is going out of date. Information is the new resource... All companies are information companies and all managers [are] information managers' [8].

Just five years ago conversations would grind to a halt if a business information specialist started to explain to someone outside the profession that part of routine enquiry work included the use of online sources. Now, with the term Internet in common usage, it has become so much easier to further the discussion, with the non-specialist having much to contribute.

End-users of business information who work in well-resourced organisations now have a variety of options for the consumption of business information services, some of which seem not to require the involvement of business information specialists. The proliferation of cheap desk-top machines, running standardised software with common interfaces, sets the stage for the marketing of push technologies, which supply information according to pre-determined criteria, such as the filtered newscasts by Individual Inc. These commercial information service providers work in alliance with technology companies to deliver disintermediated online access to business information. Here lies a threat to effective business information provision, where the assumption might be that since sources are so easily accessible and convenient, individuals dedicated solely to running services are no longer necessary. A number of commercial information units have fallen victim to attempts to 'redefine', 'reorganise' or 'transform' corporate information services provision, particularly in organisations on downsizing missions [9]. A recent notable example is the Apple Library, at Apple's headquarters in Cupertino, California.

4. The international landscape

Changes to the international landscape have been formed by the major changes which have taken place towards the end of this century. These changes include the "push "of the European union, the collapse of the Soviet bloc and the rise of multinatioanl companies. The international landscape has been further transformed by the major changes in communication and technoolgy which have been described above.
The European Union has affected international trade in that the creation of the Union has expanded the market for goods, made trading easier by removal of trade barriers and made feasable the ongoing streamlining of business regulations and control

The collaspe of the Soviet bloc ended in 1989 with the ending of the Cold War and and the significant "removal"of the Berlin Wall. Many countries within Central and Eastern Europe have undergone great political and economic changes in the move from a state controlled economy to a form of westernised market economy. All of these changes have affected international trade in that they have considerably expanded the market for a range of goods - and therefore the market for export. This in turn, has led to the setting up of many new small and medium sized businesses - all of whom require information. There is also a need for information about changes and trends in areas such as sociology; technology; economics; environmental and political issues - to name but a few. In addition the need for accurate market information has led to the rise in the number of publications which cover Central and Eastern Europe.

The developments in communications and information technology over the last 15 to 20 years has radically altered in the way in which people communicate with each other. Examples of these changes include communication by fax, by e-mail, the on going development and use of the Internet to locate and display information and many others. All these developments in IT have meant that communication is not only fast - but it is also efficient and relatively cheap. This has resulted in the development of the world into a kind of "global village" - in that as communication and IT have developed - the world has literally become a global market place. This, of course, is not to say that trade has not always been on a global scale - but simply that the speed and ease of communications has made finding information and therefore trading opportunities much easier and more convenient for many businesses. For further information on this subject the book *Digital Business* (10) is a useful starting point and includes discussion on both the pros and cons of the "digital era".

The developments in communication and information technology and the improvements in the transport structure have combined to encourage the growth of multi-national companies. These companies have grown at a phenomenal rate during the last ten years and there is a view that the rise of giant multi-nationals is one of the factors leading us towards a complete "globalisation" of the economy, which would, in turn, affect international trade on vast scale. Due to the importance of this issue a research unit known as the Centre for the Study of Globalisation and Regionalisation has been set up at the University of Warwick. For further discussion of this very interesting topic the book by *Lodge* (11) is recommended.

4.   Resetting the compass

Business information specialists would find little job satisfaction, nor would they be effective in operating their services, without an interest in the changing business and information landscapes. It is important that this interest is visible and demonstrated through the provision of responsive information services [12]. To satisfy calls for accountability, business information managers must prove the worth of their services in providing information that can, for example, lead to better decision making (and the avoidance of poor decisions); move projects from one stage to the next; facilitate improved relationships with clients; exploit new business opportunities or save money and time. The business information specialists' training in the discriminatory techniques of the selection, acquisition, abstracting, cataloguing, classification, indexing and packaging of information resources should be promoted. This can be achieved through exercising the established basic principles of information services provision: offering expertise in the content and selection of the best available sources - be they print, online or even grapevine - and demonstrating commitment to putting knowledge to work, linking information users to the right resources at the right time.

Additionally, newer landscapes need to be charted by business information specialists, particularly in response to the growing demand for end-user business information services provision at the desk-top. In the past, when commercial online hosts and database producers were unsuccessful in tapping into the end-user market, business information specialists acted as information gatekeepers. As systems become more user-friendly, and the issues relating to costs and charging mechanisms are addressed, the role of the information specialist with regard to online information provision will be that a facilitator: choosing resources for the company; negotiating licensing agreements; making the resources available; and teaching users the value of information and how to assess information sources. The 1997 European Business Information Conference took partnerships between the online companies and in-house business information specialists as one of its main themes, recognising that whatever the uptake of end-user online work, its management should be co-ordinated from the corporate information centre, *where staff are placed* who can negotiate the best deals, be it to load files on to the company intranet or to promote particular products for certain user groups.

Certain expertise is best left in the domain of the trained business information specialist, if only because others do not have time to devote to specialist information activity in addition to carrying out their primary job function, be it as a finance specialist engineer or research scientist. In a climate of information overload, a broad knowledge of the bibliographic control of a subject area, or having the confidence to declare the likelihood of finding a piece of information, are valuable. It is many years since an information service*s* ? *(sevice)*?offered the luxury of "just-in-case" collections, with the recent norm being the "just-in-time" model of service. Effective information filtering of services, with business information managers in control, should provide a "just-if-it's-needed" approach[3].

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[3] A comparison might be made with the function of travel agents. In the course of preparing *Navigating business information sources* one of the authors (based in the UK) and her husband (at the time based in the US) attempted to organise a holiday 6000+ miles from home. Using Internet web sites it took very little time to discover flight prices and availability to reach the destination, but identifying suitable accommodation was extremely laborious, and eventually a travel agent was asked to finish off the job. This demonstrates that non-experts can easily handle generic information (a flight is a flight), whereas

Taking into consideration the investment, in terms of both time and money, committed to building an adequate collection to meet the business information needs of any organisation, skills in the evaluation - for example, of content, means of access, presentation and data provenance - remain the most important. These skills may be applied outside what may be perceived as the traditional business information services functions, for instance in database design, preparation of documentation, publishing or acting as an agency for a book supplier. A service enjoyed by the engineers of a software company provides a good example of this with relation to Internet discussion list activity. It is the librarian who is the sole member of certain lists for the entire company, and *he/she or can then?* forward*s* to colleagues only the material most pertinent to their work. Some companies, most notably Microsoft, have relied on information services staff as corporate intranet architects. Others have called in their library staff at a later date to impose a structure on a burgeoning succession of difficult-to-navigate, internally generated web pages. This sensible delegation of duties to the staff best qualified for the work to be completed can also be used by business information managers to exploit their position as centralised service providers, and point to how they can take over the maintenance of integrated knowledge bases for common use throughout the organisation.

Over the past decade technological advances, the widening of the global market-place and the continued drive towards accounting for quality, have contributed to the changing context in which business information specialists deliver their services. In particular, forward looking information specialists are discovering new roles as guides to integrated services that include the provision of business sources not necessarily physically located at the centre. A difficulty with this is that end users may perceive 'visible' sources alone as the business information service as a whole, concluding that the centralised function is no longer required, and thus risk dismissing the value-added work that business information specialists contribute to the enterprise. With the emergence of true network computing in combination with the increasingly flexible attitude to working hours and working places for white collar workers, looking for a corporate information centre may become as ludicrous as asking for directions to the World Wide Web[4]. Business information specialists need to ensure, however, that the sources implemented are used to their best advantage, justifying the investment they attract.

Navigating business information sources: a practical guide for information managers by Maria E. Burke and Hazel Hall is published by the Library Association. ISBN 1-856-258-8. Price c£29.95.

References

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finding material that meets specific criteria (accommodation requirements vary from person to person) is handled better by experts.
[4] This was a genuine reference enquiry.

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[7]   *Financial Times Information Technology Supplement*, Wednesday 1 October 1997.

[8]   Michael Earl (19th March 1997), *Financial Times*

[9]   James E. Matarazzo (1997), Measuring the value of the corporate information resource, In *Proceedings of 21st International Online Meeting 9-11 December 1997 London*, Oxford, Learned Information, 71-72.

10   R.Hammond, (1997) *Digital business*, London, Coronet.

11   G. C. Lodge, (1995) *Managing globalisation in the age of interdependence*, San Diego, Pfeiffer & Company.

[12]   See ref. 9

Notes for Hazel

1. The Square Bracket key on my machine eludes me completely, so sorry I've used round brackets for refs !... - just the two 10 and 11.

2. Should the ref in the text to Reuters reports be in italics as a proper name or is it just a generalisation?

3. Last wordcount 2950