

SMR Tutorial—Getting to Know Your Industry

Module 4: Conducting your Industry Research

Before conducting industry research it's important to identify the resources to which you have access. For example, UBC alumni and members of the public can access some of the UBC Library's licensed and commercial databases on-site, while UBC students, staff, and faculty can access all resources, most of them remotely.

Article databases are useful since they provide either full text to or citations from articles and reports from many different business publications. For business research, there are also databases that specialize in providing company information, as well as industry and market research reports.

As you dive deeper into your research, you are likely to notice that different databases have different specialities and yield different results. It's always good to be familiar with a few business databases in advance. Here are two databases with excellent industry coverage:

The first is **Business Source**, a comprehensive business database with global coverage. It is commonly available at academic and public libraries but comes in different versions. Use keywords or NAICS codes to retrieve industry reports, and narrow down the results you want by limiting to *source types* such as 'Market Research', 'Industry Profiles' or 'Country Reports'.

The second is **IBISWorld Industry Reports**, which provides comprehensive reports on North American and global industries. You can also search using NAICS codes or keywords. And separate industry risk ratings reports are available as a bonus feature. This is a commercial database that is usually only available at academic libraries. Other databases may be available, so ask at your local library, or look on its website for an alphabetical or searchable list.

Let's look at an example. The specialty organic food retail industry was an emerging industry a decade ago, but now it can be considered well-established. If we search "specialty organic food retail" in Google, it returns 1.5 million results! Can you imagine how long it would take to sort through all of these?

An established industry like this will often return extensive amounts of information and sources, so in this case, we should consult a research guide to help us sort through the various results. However, this is an instance where searching in commercial databases



is particularly useful. If you search the article database Business Source Complete, using the limiters we suggested, you would find a recently published industry overview titled “Organic food in Canada”. And the IBISWorld Industry Reports database contains a report titled “Specialty food stores in Canada”. Once you triangulate it to verify it against other sources, the information could be critical to your research.

Now, let’s look at what your research path might be if you were looking into a niche market or a new and emerging industry. Say you wanted to launch a mobile app for gardening retail. You would have to look at other industries and a variety of sources to find the information you need, because this is a niche market within mobile apps.

Searching Google with our results limited to government sources will return an article titled “Understanding Mobile Apps” by the US Federal Trade Commission; this will provide us with a reliable overview of the medium our product will use. Searching the IBISWorld Industry Reports database for gardening retail will result in multiple reports such as “Lawn and outdoor equipment stores in Canada”, amongst others. Using “mobile apps” as a search term within the Business Source Complete database returns close to 20,000 results, but if we add “garden*” as an additional term, it narrows the results down to fewer than 100, which is much more manageable.

Remember, looking for information in different databases sometimes requires different keywords because not all articles are organized by standard industry terms. To be efficient, track the terms you’ve used for future reference, as your searching may take some time.

Learning to use databases takes practice. Unlike Google, their search functions are not very predictive and will only conduct searches based on the exact criteria you provide. They do not typically substitute synonyms, so using different terms and combinations of terms will vary your results.

Here are a few quick tips when searching databases or using search engines:

- Use quotation marks to search for a whole phrase.
- Place “AND” between words or phrases to narrow your results.
- Use “OR” between words and phrases with similar meanings.
- An asterisk will search for variant endings of a word, including singular and plural.
- Use the drop down menu at the right of an article in the database search bar to specify where you want your search words to appear.
- Explore Advanced Search options.



- Quickly browse the industry coverage before keyword searching.

Applying different search terms and limiters when using search engines and databases will reveal plenty of unique information, whether you are looking at an established industry or niche industry. In any case, you will always need to verify the authority, accuracy, currency and relevance of what you've found, whether it's through Google or a database at a library. With enough practice and hard work, these searches will likely make up the foundation of your secondary market research.

