

Tips for B2B Market Research – MKTG 374 – Prof. Corliss

Recommended Online Guides:

Guide for this class is at:

<http://guides.emich.edu/mktg374>

Industry Research

<http://guides.emich.edu/industry>

Company Research

<http://guides.emich.edu/company>

Sources:

North American Industry Classification System - NAICS

<http://www.census.gov/eos/www/naics/>

NAICS defines industry sectors. The NAICS codes are used to organize industry statistics collected by the U.S. government. Codes can be from two to six digits long. The longer the code, the more finely defined the industry segment. For example:

31 = Manufacturing

315 = Apparel Manufacturing

3152 = Cut and Sew Apparel Manufacturing

31523 = Women's and Girls' Cut and Sew Apparel Manufacturing

315232 = Women's and Girls' Cut and Sew Blouse and Shirt Manufacturing

It is always important to read the description of what is included under the NAICS code.

NAICS is the current system in use. It was devised in a joint effort by the U.S., Canadian, and Mexican governments—so that the countries would produce comparable industry statistics.

Private information providers also use NAICS to organize information on companies and industries. Some private info vendors continue to use an older version of industry classification, the Standard Industrial Classification System or SIC codes.

Standard Industrial Classification System – SIC codes

http://www.osha.gov/pls/imis/sic_manual.html

The SIC system is also a hierarchical system: two digit SIC codes represent very broad industry sectors, four digit codes are used for more defined parts of those industries. For example:

78 = Motion Pictures

783 = Motion Picture Theaters

7833 = Drive-In Motion Picture Theaters

County Business Patterns

<http://www.census.gov/econ/cbp/>

County Business Patterns is an example of a U.S. government source of statistics on industries. *County Business Patterns* is an annual series that provides economic data by industry for the nation, states, and counties. This Web site provides links to various forms of the data, including data by 5-digit zip code or metropolitan area using NAICS codes. Data can be downloaded to spreadsheets. You can use *County Business Patterns* to answer questions like:

How many automotive transmission repair shops are located in Michigan?
... or in specific Michigan counties?

DemographicsUSA

This can also be accessed by any Michigan citizen at <http://mel.org>

This is a super useful tool for small business market research, and it can also be useful for BtoB market planning. Because it is a sophisticated tool, you must take the time to use the tutorials on how to use it. However, the tutorials are very good. The tutorial on Finding Your Competition outlines the same procedure that you would use to find BtoB customers. With this tool, you could produce a map showing customer locations. Be careful however: the sales figures for companies in this product are just estimates and may not be very accurate.

Dun & Bradstreet's Million Dollar Directory

This directory is an example of a private source of information on companies in a given industry and/or geographical area. *Million Dollar Directory* covers U.S. companies. The Advanced Search allows you to search for companies by numerous criteria including industry (described by either NAICS or SIC), location, size, ticker, import/export, public/private, parent company, D&B Marketing Prescreen Scores (measure of delinquent payment risk), and more. You can use this directory to gather information like:

A list of residential remodelers in the Detroit Metro area that do more than 2 million in annual sales.

How is this different from DemographicsUSA? The accuracy of the sales figures is somewhat better and there is credit rating info on companies (how well they pay bills). You can search for companies in more ways. However, we've often experienced tech problems with this database.

Business Insights

This can also be accessed by any Michigan citizen at <http://mel.org>

A search of the *Industry* section of this database by SIC or NAICS code may get you an industry overview, brief market research reports, rankings, industry associations, profiles of companies in the industry, or articles on the industry. Materials available will vary for different industries.

Gateway to Associations

<http://www.asaecenter.org/Community/Directories/AssociationSearch.cfm?>

Associations can be a rich source of information on an industry and a source of contacts. The American Society of Association Executives sponsors a free directory of associations on their website. Because this directory provides links to association sites, it can lead you to useful sources of industry-specific information.

Info availability may vary greatly: Some associations provide a lot of free content on the web site, some allow access to info only for members, and some sell publications/reports (which can be quite expensive.)

Tips: You can try keywords in the field labeled "Association name contains:" to find associations for specific industries.

Options for getting advice from a librarian:

You can get help in-person, over the phone, or via online chat. Check out your options here:
<http://guides.emich.edu/bizhelp>

