CHEE 906

Industry Analysis
January 2012

Constance Adamson, Stauffer Library
adamsonc@queensu.ca
Companies and Industries

• Industries are made up of companies
• Find out who is in the industry
• Learn more about these companies and a picture of the industry will emerge

• We use the same sources for both Industry and Company research – they build on each other
Where are they?

• Library website library.queensu.ca ‘Research by Subject’ > Business or the ‘Databases’ tab

• Online, from the ‘Market and Industry Analysis’ section of the Technology Commercialization Tool (Eng/Sci Library Course Guides)
Find a specific research database:

Title contains [freedonia] Search

e.g. web of science, psycinfo, jstor, medline, proquest, ebsco

Browse Databases by Subject »

Library News

- ProQuest Multidatabase Subject Searching (posted on 2011-09-29)
- Worth Checking Out: RefWorks 2.0 (posted on 2011-07-27)
- International Bibliography of Art (posted on 2011-06-13)

Undergraduate Summer Research: a Celebration All Welcome, October 18, 11:00am
http://library.queensu.ca/research/guide/business

Business

Articles
Books
News
Companies
Financial Markets
The Economy
Industries
Country Information
Dictionaries & Biographies
Case Studies
Commodities
FAQ's
Historical
Marketing
Ratios
Writing Proposals/Plans
Theses
Websites

Photo: John Griffiths, via Flickr (CC license)
Industry Studies

• **Standard & Poor’s NetAdvantage**
  – See ‘Industry Surveys’ under ‘Quick Links’

• **Freedonia Focus**
  – Industry market research, 18 sectors

• **Gartner Research**
  – IT, communications and technology research
Conference Board E-Library
– Canadian industries, economic trends & forecasts – national, provincial and metropolitan

Thomson ONE
– Research reports from equity analysts, company focussed but includes industry report

See also Industries in Business Subject Guide
Trade Associations

• are organizations of companies and people in the industry
• find them by web searching or see the directories at Stauffer’s Info Desk
• useful for membership lists, statistics, press releases, industry trends
• indicate how the industry is organizing itself
Data & Statistics
Maps, Data & Government Information Centre (MADGIC)

library.queensu.ca/webdoc/
geospatial, statistical and government information

includes Statistics Canada, Census, Industry Canada, the OECD, European Union, IMF, World Bank, UN . . .

Never pay for stats – check with the library first!
Company Information

• Look for a company’s website
• If a public company:
  – Annual reports and 10K reports
  – Transcripts of analyst’s conference calls
  – Generally are more articles and news stories than about private companies
Public Company vs. Private Company
Unbelievably fast. Unmistakably BlackBerry.

INTRODUCING THE NEWEST BLACKBERRY® SMARTPHONES POWERED BY BLACKBERRY® 7 OS.

BLACKBERRY® BOLD™
9900/9930
Learn more

BLACKBERRY® TORCH™
9850/9860
Learn more

BLACKBERRY® TORCH™
9810
Learn more

BLACKBERRY® CURVE™
9350/9360/9370
Learn more

Products
Learn about the innovative BlackBerry product line.

Investors
Get financial, stock and event information.

Careers
Find your opportunity at RIM.

Newsroom
Read press releases and get media information.
Reports. Releases. FAQ.

Get the information you need to invest in Research In Motion (RIM), including financial releases, stock information and annual reports.

Financial Documents
Access documents in pdf format, including annual reports, AIFs and financial releases.
› View RIM financial documents

Investor FAQ
Get answers to your questions regarding investing with RIM.
› Read investor FAQ

Analyst Coverage
Check out a list of firms that publish research reports on RIM.
› See a list of analysts

Contact Investor Relations
To contact the RIM Investor Relations team, call (519) 888-7465, ext. 75950 or
› email investor_relations@rim.com

Investor Events
Find out about investor events, discussions, presentations and more.
› Learn more about upcoming investor events

Stock Information
View current and past-performance quotes and information for RIM stock.
› Get stock information

Corporate Governance
Find out about the RIM code of ethics, board of directors and more.
› Access corporate governance documents

Investor Kit
Access quarterly reports and the RIM annual report in PDF format or request a hard copy.
› Find out how to get an investor kit
Access annual reports, annual information forms (AIFs), proxy circulars, financial releases and quarterly financial information.

## Fiscal Year 2012

### Reports
- Q2 Fiscal 2012 Financial Information (PDF)
- Q1 Fiscal 2012 Financial Information (PDF)

### Financial Releases
- Q2 Fiscal 2012 Results Announcement (PDF)
- Research In Motion Provides Management Update and Details On Cost Optimization Program (PDF)
- RIM and NEI Investments Announce Withdrawal of Shareholder Proposal (PDF)
- Q1 Fiscal 2012 Results Announcement (PDF)
- Research In Motion Provides Updated Q1 Guidance (PDF)

## Fiscal Year 2011

### Reports
- Fiscal 2011 (XBRL Files)
- 2011 Annual Report (PDF)
- Proxy Circular - Fiscal 2011 (PDF)
- Annual Information Form (AIF) - Fiscal 2011 (PDF)
- Q3 Fiscal 2011 Financial Information (PDF)
- Q2 Fiscal 2011 Financial Information (PDF)
- Q1 Fiscal 2011 Financial Information (PDF)

### Financial Releases
- Q4 Fiscal 2011 Results Announcement (PDF)
- Q3 Fiscal 2011 Results Announcement (PDF)
- RIM Executives Adopt Automatic Securities Disposition Plans (PDF)
- Q2 Fiscal 2011 Results Announcement (PDF)
- RIM Announces Common Share Repurchase (PDF)
- RIM Announces TSX Approval for Common Share Repurchase Program (PDF)
- Q1 Results and Share Repurchase Program Announcement (PDF)
- Motorola and Research In Motion Announce Settlement and License Agreement (PDF)
Security Filings

Research In Motion (RIM) files documents electronically with the Canadian Securities Administrators SEDAR database and EDGAR. To access the RIM public securities filings, either visit the SEDAR website and do a public database search under Research In Motion Limited or go to the U.S. Securities and Exchange Commission website to view RIM's EDGAR filings.
http://www.apple.com/

http://www.potashcorp.com/

http://www.chipworks.com/
About Chipworks

**Chipworks** is the recognized leader in reverse engineering and patent infringement analysis of semiconductors and electronic systems. The company’s ability to analyze the circuitry and physical composition of these systems makes them a key partner in the success of the world’s largest semiconductor and microelectronics companies. Intellectual property groups and their legal counsel trust Chipworks for success in patent licensing and litigation – earning hundreds of millions of dollars in patent licenses and saving as much in royalty payments. Research & Development and Product Management rely on Chipworks for success in new product design and launch, saving hundreds of millions of dollars in design, and earning even more through superior product design and faster launches. Headquartered in Canada, Chipworks maintains offices in the USA, Japan, Korea, and Taiwan.

Founded in 1992, the cornerstone of Chipworks is our focused, energetic team of semiconductor and patent savvy engineers. Our team – with roots that trace back to the early days of the microchip – is at home in our highly sophisticated lab facilities, and working with the world’s largest in-house electronics library and parts archive. We deliver high value, meticulously researched information that is tailored to meet the needs of our clients.

**Executive Team**

Terry Ludlow, Founder, Chair & CEO  
Julia Elvidge, President  
Mike Thumm, Vice President, Finance and Chief Financial Officer  
Gary Tomkins, Vice President, Technology Analysis Group  
Bill Davies, Vice President, Core Capabilities  
Dave Fraser, Vice President, Global Sales
Start Demo

The Million Dollar Database

Company Name: chipworks
City: 
State (US/Canada): Select a state

Run Search

Advanced Search >>

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<table>
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<th>Company Name</th>
<th>SIC</th>
<th>City</th>
<th>State</th>
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<tr>
<td>Chipworks Inc</td>
<td>8742</td>
<td>Nepean</td>
<td>ON</td>
<td>Canada</td>
<td>Headquarters</td>
<td>$17,000,000</td>
<td>105</td>
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</table>
1: Chipworks Inc

D-U-N-S® Number: 24-991-6685
Company Name: Chipworks Inc
Mail Address: 3685 Richmond Rd Suite 500
            Nepean, ON, Canada K2H 5B7
            [View Map]
County: Carleton
Country Phone Code: 1
Phone: 613-829-0414
Fax: 613-829-0515

Location Type: Headquarters
Subsidiary Status: Non Subsidiary
Plant/Facility Size: 45,994 Sq Ft
Owns/Rents: Rents
Foreign Trade: Export
Year Established: 1992
Ownership: Private
Bank: Royal Bank
Accountant: Deloitte & Touche LLP
Prescreen Score: Low Risk

Employee Count:
(All Sites) 115
Employment:
(Individual Site) Current Year: 105

Sales:
(All Sites) $17,000,000
Sales:
(Individual Sites) $17,000,000

Executives:
Julia Elvidge - President; Board of Directors

SIC Code(s):
87420105 - Management engineering (Primary)
87480000 - Business consulting, nec

Line of Business:
Management Consulting Services

NAICS Code(s):
541611 - Administrative Management & General Mgmt Consulting Svcs (Primary)
541618 - Other Management Consulting Services
92 Results* Search within

1. **Deep dives on devices: Reverse engineering; Firms perform ‘teardowns’ on electronics**
   ...involved in reverse engineering. Chipworks Inc. was founded by Terry Ludlow, a
   ...left that company to start Chipworks in 1992. Chipworks employs about 110 people
   
   Citation/Abstract  Full text

2. **'Deep dives' unearth tech secrets: A Kanata firm has prospered even in the depths of the recession by helping other businesses protect their intellectual property, writes Kelly Roesler.**
   ...involved in reverse engineering. Chipworks Inc. is another, founded by Terry
   ...He left to start Chipworks in 1992. Chipworks employs about 110 people
   
   Citation/Abstract  Full text

3. **An industry built on tearing things apart**
   ...work. UBM TechInsights, along with Chipworks Inc. and Global Intellectual
   ...leaders,” explained Terry Ludlow, CEO of Chipworks. Canada leads the world
   ...and then moved on to create Chipworks in 1992. That head start
New Super Freighter carries big payload for First Air
...Richards, vice-president of finance at *Chipworks* of Ottawa, won a Creative

Finalists named in businesswoman awards
...Ltd.; and Julia Elvidge, president, *Chipworks*. Entrepreneur finalists are:

Who's Who in High Tech the directory. (Part 1)
... *Chipworks* finds out what's inside technology - specifically
...eye on what your competition's up to, *Chipworks* can do the analysis. We have the

Sidense snags $6M in new funding: Sales grow 100% a year for 'fastest, lowest cost' product. CEO says
...companies like Synopsys, Mosaid, Cadence and *Chipworks*. Mr. Wania has more

Elvidge named 'Trailblazer of the Year': [Final Edition]
...named Julia Elvidge, president of *Chipworks* Inc., as Trailblazer of the Year.

Rising dollar bites into tech profits: [Final Edition]
...award. - - - *Chipworks*, an Ottawa reverse engineering semiconductor
Business Article Databases

• company news, brands, products, numbers
• trade magazine articles and academic research
• reports and market research
• newspaper articles

• Search ABI/Inform Global, ABI/Inform Trade & Industry and Business Source Complete
Search Using ‘Key’ Words

• List some words & phrases that describe the product or technology or industry sector

• Think of synonyms, variant spellings, more general or more specific phrases, tech or consumer terms

• Use these ‘key’ words and phrases to search in the databases
• Articles will include company names

• Search using the company names to learn more about competitors and how the industry is structured –

• a few large public companies?

• or small and mid-sized private companies?

• is there room for your product/technology?
Databases at Queen’s

- **ABI/Inform Global** and **ABI/Inform Trade & Industry** - Industry and company news and trade publications

- **Business Source Complete** - Company, market, industry news and articles

- **CBCA** and **Canadian Newsstand** - Canadian business news

- **Factiva** - international business and industry news, see Companies/Markets at top

- **ThomsonOne Research** – company overviews and equity/analyst reports
Industry Snapshots

Industry Snapshots help you quickly understand the most relevant data about an industry and includes a comprehensive one-page summary. Click on the industry name below to find targeted news, reports, charts, analysis and financial data.

Aerospace Products/Parts
Aerospace/Defense
Agriculture
Agriculture/Forestry
Air Transport
Airlines
Automobiles
Banking
Banking/Credit
Beverages/Drinks
Biotechnology
Broadcasting
Building Construction
Business/Consumer Services
Chemicals
Clothing
Clothing/Textiles
Computers/Electronics
Computing
Construction
Construction/Real Estate
Consumer Products
Data Processing Services
Diversified Holding Companies
Durable Household Products
Electricity/Gas Utilities
Electronics
Energy
Environment/Waste Management
Food Products
Food/Beverages/Tobacco
Freight/Cargo Transport
Furniture
Health Care
Home Electronics/Appliances
Hotels/Restaurants/Casinos
Household Appliances
Insurance
Iron/Steel/Ferroalloys
Leisure/Arts
Machinery/Industrial Goods
Measuring/Precision Instruments
Media
Medical Equipment/Supplies
Metals/Mining
Motor Vehicles
### Industry Classification

**Dow Jones Industry: Biotechnology**

The application of recombinant DNA, cell fusion and new bioprocessing techniques in the manufacture of industrial products. Genetic engineering (gene modification) used primarily for pharmaceutical and agricultural applications (GM crops).

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<td>NACE</td>
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</tbody>
</table>

**Source:** Factiva

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### Industry Averages and Ratios

- **1yr Sales Growth:** 4.70%
- **Net Profit Margin:** 19.61%
- **P/E ratio:** 20.62
- **Current Ratio:** 3.75
- **Debt to Equity Ratio:** 0.55
- **Total Assets:** 12,718.52m
- **Total Liabilities:** 5,685.43m
- **Return on Equity:** 11.65%
- **Return on Assets:** 6.04%
- **Inventory Turnover:** 2.49
- **Asset Turnover:** 0.52

**Normalized to USD for Last Fiscal Year**

**Source:** Factiva, Reuters

**Note:** Based on publicly traded company data.

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### Top Participants by Sales

- **Total Number of Companies:** 564
- **Merck & Company Incorporated:** USD 45,987.00
- **Amgen, Inc.:** USD 15,053.00
- **Gilead Sciences, Inc.:** USD 7,949.42
- **Biogen Idec Inc.** USD 4,716.42
- **UCB SA:** USD 4,627.95
- **CSL Limited:** USD 4,200.35
- **Life Technologies Corp.** USD 3,588.09
- **Actelion Ltd:** USD 2,192.63
- **Bio-Rad Laboratories, Inc.** USD 1,927.12
- **Novozymes A/S:** USD 1,655.69

**Peer Comparison**

**Source:** Generate, Inc., Reuters

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### News

1. **Jury orders drug companies to pay $162 million punitive damages in Las Vegas...**
   
   Associated Press Newswires, 06:04 PM, 10 October 2011, 732 words. (English)

   LAS VEGAS (AP) - A Nevada jury on Monday ordered three pharmaceutical companies to pay $162.5 million in punitive damages in a lawsuit that accused them of negligently distributing large vials of an anesthetic to Las Vegas clinics at the ...

2. **Pharma, Biotech "Speed Date" At London Networking Conference**
   
   Dow Jones International News, 12:19 PM, 10 October 2011, 634 words. (English)

   LONDON (Dow Jones)--Biotechnology and Big Pharma companies are "speed dating" here this week at the annual BioPartnering conference, but competition is fierce, with prospective suitors extremely selective as the global economic landscape ...

3. **UPDATE: Biotron Scors On Positive Results For Hepatitis C Drug**
   
   Dow Jones International News, 12:48 AM, 10 October 2011, 623 words. (English)

   -- Biotron announces positive results in hepatitis C drug trial -- Preliminary analysis of data shows good antiviral activity against hepatitis C

4. **Stem-Cell Clinical Trials Move Debate Beyond Labs**
   
   The Wall Street Journal, 10 October 2011, 975 words. (English)

   Next year, Pfizer Inc. and a clutch of British scientists hope to join a small but growing group of researchers conducing disease-fighting work in stem cells taken from the umbilical cords of healthy babies.
Databases at Queen’s

- **ABI/Inform Global** and **ABI/Inform Trade & Industry** - Industry and company news and trade publications

- **Business Source Complete** - Company, market, industry news and articles

- **CBCA** and **Canadian Newsstand** - Canadian business news

- **Factiva** - international business and industry news, see **Companies/Markets** at top

- **ThomsonOne Research** – company overviews and equity/analyst reports
Databases at Queen’s (cont’d)

- **Gartner Research** – IT, communications and technology market research, see their technology "hype cycles"

- **Freedonia Focus** – Industry market research reports

- **Standard & Poor’s NetAdvantage** - See 'Industry Surveys' under the "Quick Links“, also public and private company profiles

- **D&B Million Dollar Directory** – profiles Canadian private companies
Where are they?

• Library website library.queensu.ca
  ‘Research by Subject’ > Business
  or the ‘Databases’ tab

• Online, from the ‘Market and Industry Analysis’ section of the Technology Commercialization Tool (Eng/Sci Library Course Guides)
library.queensu.ca

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Research Process

• Interative process – a spiral staircase

• Bits of information start to add up to a coherent whole - it does all come together!
Contact

Constance Adamson
Stauffer Library
adamsonc@queensu.ca
Presentation available:

Course website
Business Subject Guide
library.queensu.ca
Eng/Sci Library Course Guides