
Core Competencies for Business Reference

An Introduction to One of the BRASS Education Committee's Web Guides

Education Committee of the Business Reference and Services Section

Contributing BRASS Education

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The Education Committee of the Business Reference and Services Section (BRASS) of the Reference and User Services Association (RUSA) strives to support all librarians and researchers with their business reference needs. The Core Competencies for Business Reference series is one of the results of this goal. This article serves as an introduction to the ten core competencies guides currently included in the series.

CORE COMPETENCIES FOR BUSINESS REFERENCE

One of the primary goals of the Education Committee of the Business Reference and Services Section (BRASS) of the Reference and User Services Association (RUSA) is to support the needs of business reference librarians and other librarians involved in providing business reference service and to develop educational resources to support this goal. In light of these goals, the BRASS Education Committee has created two Web guides: the Core Competencies for Business Reference and Best of the Best Business Web Sites.¹ This article is an introduction to the Core Competencies for Business Reference guides.

The Core Competencies for Business Reference guides were created by, and are maintained by, members of the BRASS Education Committee. There are ten core competencies guides in the series:

- accounting;
- advertising and marketing;
- banking;
- company and industry research;
- insurance;
- international business;
- investment and finance;
- jobs and human resources;
- small business; and
- taxation.

Each core competencies guide defines the basic concepts associated with each respective topic and lists the core resources, both print and online, needed to develop a working knowledge of the research area, and that are likely to be available in small- to medium-sized libraries' business-reference collections. Each guide includes a scope statement, a series of Frequently Asked Questions (FAQs), and, when needed, a glossary of important terms. The guides provide a foundation for research by describing the context and resources that support basic information-seeking in each topic area. Each guide

presents distinctive characteristics of the discipline requiring special resources. They list current resources used every day by business librarians, and materials that will help readers further develop knowledge of the discipline.

The discussion that follows describes each of the ten core competencies guides, with information on scope and content, as well as the benefits to using each guide.

CORE COMPETENCIES FOR BUSINESS REFERENCE IN ACCOUNTING

Core Competencies for Business Reference in Accounting helps make a complex subject area, which even some business librarians consider daunting, more approachable and less intimidating. In conjunction with the BRASS *Core Competencies for Taxation*, this guide covers basic and advanced areas of accounting reference.

While you will still need to take some auditing courses or hire an accounting firm to tackle actual accounting problems, this *Core Competencies* guide covers everything from what accounting standards are and where they are found, to which indexing sources and databases cover articles in accounting, to information on how to cite it all. It will also help you to differentiate between accountants, bookkeepers, and CPAs.

Originally developed by Edith Gilbreath with assistance from Tony Lin, *Core Competencies for Business Reference in Accounting* was reorganized and updated in 2005 by former BRASS Education Committee Chair Ann Fiegen and is currently maintained by Lee Pike.

CORE COMPETENCIES FOR BUSINESS REFERENCE IN ADVERTISING AND MARKETING

Core Competencies for Business Reference in Advertising and Marketing focuses on information resources, both print and online, in the area of marketing. Marketing can be divided into several categories, including advertising, direct marketing, franchising, market research, retailing, sales, and service. The guide primarily deals with information resources covering market research and advertising. The information resources listed are applicable for research by faculty and students in academia and for practitioners in the marketing profession.

The guide lists important terms in marketing and provides detailed definitions for each term. The FAQs are common questions that are asked at a library reference desk. The topical questions covered include locating demographic information for business locations, finding marketing and advertising statistics for the United States and international locations, finding market share, planning marketing and advertising budgets, locating marketing companies, defining marketing terms, identifying academic and trade journals, and locating professional associations and organizations. The resources listed include books, journals, databases, and Internet sites.

Core Competencies for Business Reference in Advertising and Marketing was originally created by Bill Kinyon. It was previ-

ously maintained by Paul Arrigo and is currently updated by Elisabeth Leonard.

CORE COMPETENCIES FOR BUSINESS REFERENCE IN BANKING

From the credit union down the hall to the Federal Reserve, banks and similar financial institutions provide a vehicle to make connections between depositors' money and borrowers' financial needs. Resources included in this *Core Competencies* guide describe institutions known as banks, trust companies, savings banks, savings and loan associations, credit unions, thrifts, financial services institutions, and central banks (such as the Federal Reserve). They may be involved in international lending; foreign-currency operations; commercial, consumer, or real estate loans; securities; or other financial services.

Because of their essential role in business, financial institutions operate somewhat differently from companies in other industries. Laws and regulations are critical to protect businesses and consumers. Regulations also standardize fund-transfer processes between institutions, and between institutions and customers. Since the federal government does not regulate all banking, special agencies operate to regulate processes for transactions that cross jurisdictions, as is often the case with international and interstate banking. This vast morass is well managed in the *Core Competencies for Business Reference in Banking*.

Statistical sources listed provide current and historical interest-and-exchange rates, and assets and liabilities, such as current deposits, outstanding loans, investments, and non-deposit liabilities. For example, the Federal Deposit Insurance Corporation provides detailed and historical financial reports for each insured institution, including data for each branch. The Federal Reserve is also a wealth of information about the U.S. financial environment, monetary policies, financial institutions, and national and regional economics.

Core Competencies for Business Reference in Banking was originally created by Michael Oppenheim. It was previously maintained by Kerry Wu and is currently updated by Kevin Harwell.

CORE COMPETENCIES FOR BUSINESS REFERENCE IN COMPANY AND BUSINESS RESEARCH

Some of the most common business-information requests are for contact information for a company, which is relatively easy to find, or for a company snapshot (describing lines of business and providing some key facts), which requires more effort to collect. Fortunately, *Hoover's Online*, *Ward's Business Directory*, and similar resources gather such information and are listed on the *Core Competencies for Business Reference in Company and Business Research*.

There is also a wide variety of sources for anyone interested in historical information about companies. The histories of some well-known companies, such as Wal-Mart Stores, Apple

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Computer, and Enron have been documented in books. Many others are the subject of articles in academic journals, trade publications, and newspapers. *Core Competencies for Company and Business Research* guides researchers to the best resources in each category of company and industry research.

Core Competencies for Business Reference in Company and Business Research was originally created by Dennis Smith, University of Pittsburgh, and currently is maintained by Elisabeth Leonard.

CORE COMPETENCIES FOR BUSINESS REFERENCE IN INSURANCE

Core Competencies for Business Reference in Insurance identifies the major branches of this industry, including fire, travel, household, liability, vehicle, health, and property insurance. Important insurance terms are highlighted at the beginning of the guide. Online sites for comparing prices and coverage are listed, as are resources that provide general information on the insurance industry and industry-related dictionaries. Major trade journals and professional associations in this field are also listed. Insurance-company ratings sources are provided and subscription databases that cover insurance-industry trade journals are noted. The guide is clear in highlighting the necessity of checking with particular agents or claims departments with specific policy questions, but for consumer information and all other general questions on the insurance industry, the *Core Competencies in Business Reference in Insurance* is a great place to start.

Originally created by Joseph E. Straw and currently maintained by Steve Cramer.

CORE COMPETENCIES FOR BUSINESS REFERENCE IN INTERNATIONAL BUSINESS

Given increasing globalization and the growth of U.S. multinational firms worldwide, international-business reference questions are more and more common. The BRASS *Core Competencies for Business Reference in International Business* provides a useful starting point for research related to this growing and broad topic. Beginning with a list of important terms taken from Michigan State University's globalEDGE portal, *Core Competencies for Business Reference in International Business* highlights the key reference works in this area and then breaks out print and online resources covering country information. From starting a business in a foreign country to comparative product pricing to cultural customs across countries, there are numerous resources presented to provide insight and information.

Sources for finding international company and industry information are highlighted, as are sources of international financial data and marketing information. The largest section in international business is about exporting and importing. Topics include trade data, legal information, market research, and accounting methods. The final sections guide researchers through locating relevant articles, working papers, and general Internet sites covering international business.

Originally created by Judith Faust, *Core Competencies for Business Reference in International Business* is currently maintained by Adele Barsh.

CORE COMPETENCIES FOR BUSINESS REFERENCE IN INVESTMENT AND FINANCE

Sources of investment and finance information, questionable and reputable alike, abound on the Internet and on book shelves, causing patrons to turn to the library for guidance. While no one has a real answer to how to get rich quick through stock picks or other investment strategies, the *Core Competencies for Business Reference in Investment and Finance* offer a good place to start your search for dependable sources of information on these topics. Resources that serve as general starting points for individual investors are highlighted, as well as places to turn to for a quick quote or current analysis on a particular stock. Information sources for bonds and mutual funds are also covered. Major publications for investors are noted, as are databases that can be searched for investment and finance-related information. Dictionaries focusing on investment and finance terms are listed along with bibliographies and guides on the subject. Associations and organizations representing investors as well as finance professionals are also noted.

Originally created by Joseph E. Straw, *Core Competencies for Business Reference in Investment and Finance* is currently maintained by Celia Ross.

CORE COMPETENCIES FOR BUSINESS REFERENCE IN JOBS AND HUMAN RESOURCES

Core Competencies for Business Reference in Jobs and Human Resources covers job hunting and employee relations. The job section concentrates on the job-search process, including Internet resources for finding jobs and for writing résumés and cover letters. The human-resources section covers the flip side of the job hunt and includes a wide range of topics from recruitment, compensation, training and development, and performance appraisals, to career development and labor relations. Information resources are included for locating labor statistics and executive compensation. The human-resources section also covers safety and wellness. This area includes information and resources on sexual harassment and American with Disabilities Act requirements.

Originally created by Caroline Lilyard and maintained by Glenn McGuigan, *Core Competencies for Business Reference in Jobs and Human Resources* is currently edited by Cory Tucker.

CORE COMPETENCIES FOR BUSINESS REFERENCE IN SMALL BUSINESS

One of the most common questions in business librarianship involves locating information for starting a small business, and *Core Competencies for Business Reference in Small Business* is extremely useful for this type of research. This guide targets

the most common inquiries including locating business plans, business forms, franchising, and starting a small business.

The first type of information is for locating resources for starting a small business. This includes legal issues, financing, and market research. Another useful type of information covered is locating organizations or associations that assist people with starting a small business, including minorities and women. There are other topics covered, including locating small-business statistics, business plans and forms, and Internet sites available. Topics also covered are magazines related to small business and periodicals that cover small-business management and best practices.

Originally created by Les Kong and maintained by Doug Highsmith, *Core Competencies for Business Reference in Small Business* is currently being updated by Penny Scott.

CORE COMPETENCIES FOR BUSINESS REFERENCE IN TAXATION

One sentence into *Core Competencies for Business Reference in Taxation* and even the most novice of researchers will have a better idea of how to approach a tax question. That sentence reads: "Questions about tax generally can be grouped according to entity; the answer will depend on whether the tax affects a person, a business, or a nonprofit organization." The second sentence enlightens even further: "Taxes can be levied by various types of jurisdictions, so determining whether the tax in question derives from a local or municipal tax, county or state tax, federal tax, or other country will lead one to the authoritative source." *Core Competencies for Business Reference in Taxation* goes on to provide the reader with numerous, well-organized online and print resources to turn to when fielding taxation reference questions. Resources that provide an overview of how taxation works are highlighted, as well as general Web sites on taxes. Specific resources that provide tax information for the self-employed, nonprofits, and small busi-

nesses are pointed to, as are sources of information on state taxes, foreign tax rates, and tax-code changes. Subscription databases covering taxation topics are also reviewed.

Originally developed by Edith Gilbreath with assistance from Tony Lin, *Core Competencies for Business Reference in Taxation* was reorganized and updated in 2005 by former BRASS Education Committee Chair Ann Fiegen and is currently maintained by Lee Pike.

CONCLUSION

In conclusion, whether used individually or seen as a whole, the Core Competencies for Business Reference series is a useful starting point for any researcher or information professional looking for answers about business. Not only do the guides point to useful resources, they also serve to provide fundamental knowledge about a subject that helps to inform and enhance the business-research process. Because the Core Competencies for Business Reference series is produced by the BRASS Education Committee, librarians and researchers alike can take comfort in knowing that business librarians who are experts in each area have taken time year in and year out to ensure that the best possible information is included in each and every guide. Business reference may never be easy, but with the help from the Core Competencies for Business Reference guides, approaching the subject is a lot less daunting.

Reference

1. Business Reference and Services Section (BRASS), "Core Competencies for Business Reference," updated Feb. 15, 2006, www.ala.org/ala/rusa/rusaourassoc/rusasections/brass/brassprotools/corecompetencies/corecompetenciesbusiness.htm (accessed May 1, 2006); Business Reference and Services Section (BRASS), "Best of the Best Business Web Sites," updated Apr. 20, 2006, www.ala.org/ala/rusa/rusaourassoc/rusasections/brass/brassprotools/bestofthebestbus/bestbestbusiness.htm (accessed May 1, 2006).