The Business of Friends

By David Mckee and Donna Ring

In 1958-59, when Waldo Library was built and opened on the West Campus, a separate Business Library was established in the old library building, North Hall, on the East Campus. This branch library flourished for many years serving thousands of faculty, students, and community users. Then, in the early 1990s, a new building, Schneider Hall, was designed and built for the Haworth College of Business on the West Campus. The Business Library, both collections and staff, was integrated into the Waldo Library renovation and reorganization that occurred during the same years. Because of a strong business commitment to the University and community at large, two Central Reference Librarians continue to specialize in business related reference service. In addition, both are active members of the Friends of the University Libraries. David McKee has served as Treasurer and is current Vice President. Donna Ring is Treasurer for 2001-2002, and is responsible for review of gift books and the determination of which are added to the library collection and which become contributions to the Friends' book sales.

Development and Services

[David McKee is the veteran librarian of the old and new business collections with 30 years of service at WMU. Born in East Cleveland, OH, David earned his undergraduate degree in business administration at Bowling Green University, his M.S. in Library Science from Case Western Reserve University, and a M.B.A. at WMU while employed in the Business Library. David began his professional library career at the University in 1971, and is an Associate Professor and Business & Law Librarian in the University Libraries. He serves as the faculty library liaison for the departments of Marketing, Accountancy, and Finance & Commercial Law.]

The WMU Business Library, under the direction of James Tydeman, was a key part of the School of Business that was formed in 1956 with Dr. Arnold Schneider as Dean. This was in preparation for the attainment of university status that occurred a year later in 1957. Prior to that time, a department of Business Studies had existed as one of five major areas of study at Western Michigan College. In 1958, the School and its library were located in North Hall, and before long six levels of "stacks" remaining from the original Library building on East Campus were occupied by the library. A third floor was added in North Hall to provide space to house the collection, offices, and study tables and chairs. The high arch of the original multi-storied reading room remained as the ceiling of the third floor Business Library. Jim Tydeman, the first business librarian, quickly developed a superior collection of academic materials that would support the research needs of the students and faculty of the business program. Because of the somewhat isolated location of the library, the collections and services were essentially self-contained although acquisitions and cataloging were handled at Waldo Library.

In 1970, the "schools" at WMU were designated as colleges, and in 1971, a second business librarian was added to the library faculty. By 1976, the College of Business, under the leadership of Dean Darrell Jones, provided undergraduate education to 3,600 students and graduate programs to over 500 students. The undergraduate program had been accredited by the AACSB in 1969, and the graduate accreditation came in 1981. Enrollment burgeoned even further with that key standard met, a third professional librarian was named, and commercial online databases made information readily accessible. Premier among them was Lexis-Nexis that, today, is open to all students, faculty, and staff from the Libraries’ WWW site. This source offers a wide breadth of medical, legal, business, and general full-text information from journals, newspapers, and government sources of all kinds.

By the late 1980s, the College of Business served some 5,200 undergraduate majors and 900 graduate students. President Diether H. Haenicke saw an opportunity and quickly persuaded the State to provide funding for both a new business college on the West Campus and Waldo Library renovation. In the planning, the Business Library was merged with the Waldo Library collection. This occurred over the summer of 1991, and when Waldo Library re-opened in August of 1991, business had become a significant part of the collections and reference service located in Waldo. Today, the business collection of monographs and bound periodicals resides in the east wing of the second floor of Waldo Library while the large business reference collection is shelved with the general Central Reference collection on the first floor. Because of high demand, a major portion of the books found in the special Desk Collection are also related to business, e.g., the Million Dollar Directory, Value Line, key sources of statistics, the advertising "Red Book," etc. Currently, the print and online databases support programs in Accountancy, Finance, Advertising, Food Marketing, International Business, Real Estate, Commercial Law, Business Communication, Computer Information Systems, and all aspects of Management.

In addition to the large print collection found in Waldo Library, business information of all kinds is now available through the WWW. Hoover’s publications are accessible, as is the current data from Moody’s (now published by Mergent, Inc.). Annual and 10-K reports, and other documents required by the Securities and Exchange Commission are

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Saving Land...

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As evident from the rapid development of land trusts, many find the land trust approach more personally fulfilling for several reasons. First and foremost, the work of land trusts is based on love of the land rather than anger at and fear of environmental degradation. All land trusts are place-based, connected to a local or regional piece of land. A successful project preserves land where we can hike, go birding, hug trees, or meditate.

Another reason for support is the fact that land trust organizations are taking direct action rather than depending on a town council, a department of environmental quality, or a state or national legislature to agree with them. Moreover, the accomplishments of a trust are permanent. The land is preserved, and the whim of the next batch of politicians or bureaucrats has no effect.

Despite the value and strength of land trusts, this brief commentary is not intended to reduce the number of advocates and increase the land trust memberships and donors. We need more of both! Especially at this time in our history, the need for environmental heroes has never been greater.
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easily located. Government agency informa-
tion such as IRS publications (including
any income tax form you may want),
and all of the Census Bureau data are
now available at appropriate Web sites.
All can be directly linked through search
screens found on the Libraries' basic site
(http://www.wmich.edu/library/). For scholarly articles and general business informa-
tion, the ABI/Inform Global database,
found under Article Indexes and
Databases on the University Libraries' Research Resources screen, is basic to all
searches. One of its unique aspects is that
it provides full-text and full-image arti-
cles for many of the items indexed.

Today's business collection in Waldo Library is a totally integrated, uniquely
sophisticated, but readily accessible com-
bination of print and online information. The Haworth College of Business, with
Dr. James Schmoller as Dean, and Western Michigan University have estab-
lished academic relationships with at
least 38 other universities and agencies in 21 countries. Programs in regional centers
in Michigan, and the on-campus curricu-
lar needs of a large number of non-tradition-
al students require the University Libraries to update continually and add
to the existing sources. The library faculty is dedicated to teaching on- and off-cam-
pus students, faculty, staff, and commu-
nity users about the new databases and other resources available. The University Libraries faculty and staff consider the business resources and services to be one of the outstanding strengths of WMU.

A Wealth of Resources

[Donna Ring, Associate Professor and Business Librarian, joined the faculty of Western Michigan University in 1984. In particular, she coordinated the emerging database services that were beginning to domi-
inate the field. Donna earned a B.S. in Social Work from Northern Michigan University, a Master of Science in Librarianship from Western Michigan University, and, while employed at WMU, completed the require-
ments for a M.A. in Educational Leadership. She currently serves as Business Librarian and Database Services Librarian in Waldo Library, and is the library faculty liaison to the departments of Business Information Systems, Economics, and Management.]

The librarians in Waldo Library field a
multitude of business questions and needs. Among the primary users are the undergraduate and graduate students of the Haworth College of Business, but many other users also make business-
related queries. One of the most common
questions that comes to Central Reference

is from a patron looking for information
on a company, as, for example, a class
assignment in Management 414 Entrep-
renrepreneurship; an individual who is prepar-
ing for a job interview; or a community
user who needs general company data.

There are many resources available in
Waldo for this type of research: Dun & Bradstreet's Million Dollar Directory will
tell you if the company is public or private and supply some basic data about sales,
employees, and officers. Ward's Business Directory not only provides this informa-
tion, but will also give you a list of com-
petitors in that line of business. Part of
the process also involves identifying the spe-
cial code, SIC or NAIC, that classifies eco-

nomic activities by four-digit numbers. Once the code is known, other sources reveal additional comparative or informa-
tive data relating to the classification.
This, however, only scratches the surface. Anyone wanting detailed data should consult the guide to many types of com-
pany information on the Libraries' WWW
screens: "How to Find Information on a Company" (http://www.wmich.edu/library/ handouts/find-info-company.html). For even more details on all kinds of business information, see "Business, A Subject

One of the major sources for company informatio

is the annual report. The Libraries has maintained a large print col-
lection of annual reports for many years, and also subscribes to PISonline
(http://www.fisonline.com/top_b1.htm), published by Mergent, Inc., for company
annual reports published by Mergent, Inc.
This is currently located under the origi-
nal title of Moody's Investors Services on the Article Indexes & Databases screen
(http://www.wmich.edu/library/db/index.html).

(An example of Moody's company man-
uals—with Mergent now printed at the
top of the spine—are still available in
paper on an Index Shelf in Central Reference). This full text database includes the company history, business
description, property, subsidiaries, offi-
cers, directors, long-term debt, capital
stock, earnings estimate, annual income
and balance sheets, cash flow and more.

Data can be retrieved in text or spread-
sheet format.

Another common question from all
segments of the patron community is a need to find the price of common stock
for a company in a given year or trace the
growth of the stock. An easy first print
choice is the already mentioned set of
well-known Moody's manuals for public
companies, published in print form or on
microfilm dating from 1909. Later informa-
tion on stock prices is readily found in
the Daily Stock Price Record: New York
Stock Exchange (NYSE), which dates from
1972. Needless to say, the WWW also
offers multiple sources on individual
stocks although the historical coverage
may vary considerably.

Still another question from students and
local businessmen deals with surveys of
industries, e.g. apparel, automotive,
toys, etc. One good place to begin
would be Standard and Poor's Industry
Surveys. Another equally valuable source for
industry, company and stock informa-
tion is Value Line. When seeking a special
piece of evaluative data, such as the beta
of a stock, then the Value Line Investment Survey is the recommended source for
over 1,700 companies in about 95
industries. This service analyzes and rates
timelessness, safety, and beta. Another useful screen on the Libraries' Web page deals
specifically with these and many other
investment sources. It is titled "Investment Guide" and is found on the Research Resources screen under
Handouts.

Marketing data are key concerns of the
business world. For the latest U.S. census
data, use the Government Documents
link on the drop down menu for WMU

A useful CD-ROM database for market
analysis is Simmons Study of Media and Markets/Choices II. Simmons is an elec-
tronic resource to consumer demographics by product type and product name. It
is an annual survey of over 19,000 adults,
ages 18 and over. The study is compre-
hensive measuring ownership, purchase
and use of hundreds of specific products
and services; media exposure (TV

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program viewing, radio listening, magazine and newspaper reading); and the demographic characteristics of the individual and his/her household. This CD-ROM allows the user to create customized reports.

Much more information relating to businesses, their records, and the way that they are referenced can also be found in the many print and online references available through the Libraries' Web pages and collections. Business librarians regularly locate company and industry data using ticker/trading symbols, SIC/NAIC code number, Dun's numbers, the CLISIP number, as well as find company information on brand names, company officials, financial data, current business surveys, stock markets averages, ratios, and any word or concept used in the business world.

This all too brief assessment of WMU's comprehensive business and law collection will close with a special note on three major periodical databases. The first, ABI/InfoGlobal is an excellent source for citations, abstracts, and images to 1,000 English-language and selected foreign journals on administration, banking, human resources, information science, law, management, marketing, and other business-related areas. The coverage begins in 1971 and includes articles published up to the past month. Extremely important is the fact that a large majority of the recent articles have selected full-text and full-image of articles, which means that WMU users located at any computer terminal can access the information remotely. Similarly, Lexis-Nexis offers a wealth of business information and legal information on companies and industries. Business NewsBank (1993-date) completes the coverage by offering full-text articles from more than 500 regional and national newspapers, journals and newswires (U.S. only). In addition to these three major databases are dozens of other sources that also provide business references and data.

Such a quick review of the University Libraries' collections relating to business and related areas of research barely scratches the surface of the old and new "Business Library" collection that was first developed in the middle of the 20th century. Both the print and online resources offer a breadth and depth of information that is available to several thousand students, several hundred faculty and staff, and hundreds of community users who have found Western Michigan University Libraries to be their business/University/community resource.

A Secure Resource
By Beatrice Sichel, Professor Emerita & Former Head, Circulation/Reserves

[In recent issues of Gatherings, departments of the University Libraries have been spotlighted to show the complex and often unrecognized operations that make a multi-million dollar enterprise provide, as pioneer librarian Melvil Dewey once said, "The right book to the right person at the right time." The Circulation/Reserves department is an operation that everyone takes for granted, and no one understands—except the faculty and staff who keep it running.]

When a visitor enters the atrium of Waldo Library, he or she may notice the handsome, curved wood and granite counter on the left. This area, not always seen until leaving the building, is, because of proximity to the doors, the "Keeper of the Gate." Such a simple phrase hardly encompasses the myriad services and a massive record-managing function assigned to the Circulation/Reserves Department. The following commentary does not, by any means, touch on all of the roles of this department, but here are five key responsibilities.

Census of Users
As almost everyone expects from a unit identified first as Circulation, the department maintains a computer file of 40,000 patron records dating back to 1991 when the "new" Waldo was reopened. University employees and students are issued ID cards upon their arrival; this card is their "library card." The retirees of the University remain on the system for life and students retain privileges for one semester after graduation. But, in addition to the primary patrons, the Libraries also serve a large number of guest borrowers. Among them are:

- students and staff of Kalamazoo College through a reciprocal borrowing agreement;
- anyone attending special seminars or programs at WMU;
- middle school students from the Academically Talented Youth Program (ATYP) of southwest Michigan;
- members of the Southwest Michigan Library Cooperative, which is made up of public, elementary and secondary school, and community college libraries, receive "courtesy passes" to use the Libraries; and, finally,
- any community resident who has permanent residence status within a radius of 50 miles of Kalamazoo and is over 18 years of age can be a guest borrower. Even the 50-mile radius is waived when the patron registers at a library that belongs to the State-sponsored Michicard program that provides access to over 250 Michigan libraries.

Patron Accountability
The thousands of users who borrow books and other materials from the Libraries provide an historical and current information record that has multiple uses. In addition to the patron's name and address, each in-house circulation record displays the patron category (e.g., student, staff, type of guest borrower); the patron ID number; a list of the books or items currently checked out; and any assessed library fines or fees. This information is protected under the State of Michigan's Confidentiality Act, and the department does not reveal the titles of items checked out to anyone other than the user. However, the current WestCat catalog provides a user record for one's personal account. On the main screen, "Your Library Account" will give each user a record of what he or she has checked out.

As a result of their key responsibility to be "keepers" of the collections, the Circulation/Reserves staff has the least pleasant, and time-consuming, duty to assess fines and fees. The Patron Services Area, found on the north side of the library, left and just past the atrium area, manages this large enterprise. As books become overdue, a statement of charges is sent to the user as a reminder to return the material. When 45 days have passed from the due date, it is the Libraries' policy to declare the book as lost, and a lost book charge is assessed to the user. Thousands of such notices are generated each academic semester as the different due dates (undergraduates, graduates, faculty and staff, guest users) are identified through the computerized circulation system. The sheer amount of paperwork relating to library fines that is required in a university of this size means that a significant portion of the staff's time is allocated to "keeping" the inventory under control, that is, knowing where the resources are and getting them back into use. Finally, a year after a book has been declared lost, the Acquisitions Department is notified that the title needs to be reviewed for replacement.

Not yet mentioned but what outsiders would see as the most obvious aspect of Patron Accountability is the fact that the staff of the Circulation/Reserves department physically handles every item that is checked out from and back in to Waldo Library. Basic accountability for the Libraries' resources demands that the inventory be tracked, and that the location (on the shelf, in circulation, in a spe-

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