

Speech delivered on the "Bryant's View" radio program by Miss Dorothy E. Keith, Bryant College Librarian, on the "Bryant's View" radio program, Thursday, May 10, 1956, Station WPRO.

#### HOW TO USE A BUSINESS LIBRARY

John Wilcox said in The Place of Excellence in School and Society Magazine, "Accumulations on grocery shelves are not really food, for dietary elements become food only when they are digested and brought to the body tissues in the bloodstream. The same can be said for knowledge. A million well-chosen books on the shelves of a library are not in and of themselves knowledge. They are just educational groceries. They can reach the bloodstream of a nation's intelligence through the action of many distributors." As a librarian, I am a distributor of these so-called "educational groceries;" and tonight, I should like to talk to you about how to use a business library, and in so doing, I hope to be of service to the businessman, business administration, or business-teacher student, and to the great mass of people who use our public libraries.

Do you realize that in the City of Providence there are nearly two million volumes at your disposal in the various libraries, including the Henry L. Jacobs Library of Bryant College? Are you aware of the other data available, in addition to books, such as current statistical information on individual firms that are useful to the economist and businessman? Do you know about handbooks; yearbooks; encyclopedias; dictionaries; almanacs; periodicals; reports; pamphlets; directories; business, economic, and financial services; business directories; government publications; publications of regulatory and quasi-governmental bodies; research foundations; trade, industrial, commercial, and technical organizations? If so, are you capable of locating them in a library? Large areas of information may be tapped with relative ease in the business library when the borrower knows how to take advantage of its many sources.

Let's suppose you know very little about how to locate a book in a library. The card catalog is your "locator." Sometimes, it is called the dictionary card catalog. It may be a drawer or a section of drawers -- in large libraries, rather imposing -- in which cards are alphabetically arranged by author, subject, and title. The purpose of the system is to make it possible for the borrower to find a given book, if it is in the library. Most libraries procure the cards from the Library of Congress, Washington; hence, the information on the cards is standardized. The results the library achieves by arranging the cards alphabetically by author, title, and subject are:

1. All the cards on books by the same author are grouped together. This, of course, makes it possible for the borrower to survey quickly all of the author's books now in the library.

2. All the cards on books covering the same subject are grouped together. This means the borrower can see at a glance the books available on a particular subject in the library.

3. Each card includes a bibliographical description of the book and a listing of one subject heading or more for which a card has been filed in the catalog.

To clarify, let's suppose a friend has told you about Edwin T. Coman's book, Sources of Business Information, published by Prentice-Hall, 1949. If you

look in the catalog under COMAN, EDWIN TRUMAN, you find a card for this book. Upon examination of the card, you learn there are subject headings in

the catalog for 1. Bibliography -- Best Books -- Economics; 2. Bibliography --

Best Books -- Industrial Management; 3. Reference Books -- Bibliography;

4. Economics -- Bibliography; 5. Industrial Management. The chances are

that if you hadn't known the author or title of this book, you would have located it by subject.

4. The classification number and call number are on the upper left-hand corner of all dictionary catalog cards. The classification number is known as the Dewey Decimal System number and was proposed by Melvil Dewey in 1876 when he was librarian at Amherst College, Amherst, Massachusetts. It is a mnemonic system -- that is to say, designed to aid the memory. The classification number of the book Sources of Business Information is 016.65. The number for this particular book is C728s, often called the Cutter number. In large libraries which have closed stacks, the borrower of the catalog card copies the entire information from the upper left-hand corner, plus author and title, on a slip of paper known as a "call slip" and presents it at the charging desk. The numbers copied are known as the call number. A library page is then dispatched to get the book. Where there are open shelves, the borrower, knowing the call number, may then locate the book himself.

As I said, the card catalog is your first locator. Let's suppose the library does not own the book for which you are searching and that you want complete information about it so that you may borrow it through inter-library loan or purchase it. Your second locator is the Cumulative Book Index. It is a standard list of books in print in the United States; and before 1928, it was called the United States Catalog. The Cumulative Book Index lists each book under author, title, and subject or subjects which best describe the contents of the book. Full information is given only under the author listing. This index is kept up to date by monthly supplements. The monthly indexes are cumulated in a six months' index at the end of each July; and at the end of each year, an annual index is published. The annual indexes are cumulated into volumes at three- and five-year periods.

Now, let's suppose it is not a book you want, but a magazine article. How do you locate articles on Marketing, for instance, which may have appeared in certain periodicals? The most useful periodical index for the businessman is the Industrial Arts Index, first published in 1913. Articles in engineering, trade, and business periodicals are indexed by broad subject. The Industrial Arts Index is helpful to the student or anyone who desires current information on technology and business. Approximately two hundred magazines, including the publications of a number of technical societies and associations in the United States, Great Britain, Canada, France, and Germany, as well as the publications of the United States Bureau of Foreign and Domestic Commerce are indexed. It is published monthly and cumulated annually.

It is well for you to also familiarize yourself with two other indexes -- The Reader's Guide to Periodical Literature and Public Affairs Information Service. The former indexes magazines of general interest and those dealing with the broader aspects of business, commercial, and political life; the latter puts emphasis on political science, pamphlets, and governmental publications of international Congresses and Conventions.

Business-teacher students at Bryant College use the Education Index and the Business Education Index for current listings by author and subject of literature in education. I also want to suggest you investigate the possibilities of the New York Times Index; the Agricultural Index; the Art Index; the Engineering Index; and the Accountant's Index.

The businessman who undertakes extensive use of his local libraries will probably depend to some extent on the librarian for help in carrying on his research. Remember, he or she is there to serve you. For informal research, however, his own working knowledge of the major sources of information available in the business section of most libraries may be sufficient. As an aid in conducting such an investigation, I intend to

call to your attention certain reference books which you may use as a starting point for more intensive research.

Let's begin with sources of general information -- dictionaries, encyclopedias, and handbooks, either Funk and Wagnalls Standard Dictionary or Webster's New International Dictionary are considered good. We have both at Bryant College. The Encyclopedia Britannica, Encyclopedia Americana, and the Encyclopedia of the Social Sciences are the leaders in their field. As for handbooks, Who's Who in America, Who's Who in Commerce and Industry, The World Almanac, and the Statistical Abstract of the United States are the most popular. Please bear in mind comparable Who's Who volumes are published in the fields of Labor, Public Utilities, and Transportation and Communication.

There are many sources of general business information. Publications of the Federal Government probably supply the largest and most useful collection of material. In many areas of business activity, they provide a comprehensive review of private business activity. The publications of the Departments of Agriculture, Commerce, and Labor are of interest for the businessman. As you probably know, the Department of Commerce was established for the specific purpose of serving the needs of the business community. Publications of the Bureau of the Census and the Bureau of Foreign and Domestic Commerce contain significant statistical summaries to be found in any business library. The Department of Agriculture has publications dealing with scientific developments in farming; the formation, growth and administration of agricultural co-operative associations; current marketing of farm products; and price trends for agricultural products. The Bureau of Labor Statistics, Department of Labor, compiles price indexes and publishes a wide variety of labor facts both currently and summarized for calendar periods. I want to mention in particular (1) The Agricultural Yearbook; (2) The Census of the United States, an index of occupations, manufactures, financial statistics of states,

cities, state and local governments, history and condition of newspaper press, and statistical atlas; (3) Survey of Current Business, a publication of the Department of Commerce, which contains general summary data pertaining to the trend of economic conditions and presents a picture of the business situation by setting forth facts regarding bank and financial developments as well as current statistics in trade and industry; (4) The Federal Reserve Bulletin of the Federal Reserve Board; (5) and the Monthly Labor Review of the Bureau of Labor Statistics which is an excellent source of current information on retail and wholesale prices, wage levels, conditions of employment, and matters in general relating to labor.

There are a number of private agencies which publish summaries of current business developments and interpretations of trends. The following are commonly found in business libraries: Babson's Business Service; Report on the Business Outlook; Dun and Bradstreet, Inc.; The Kiplinger Washington Letter; Prentice-Hall's Information on business, Washington taxes, personnel relations; and Standard Statistics Service. Further summary, comment and interpretation can be found in these periodicals: Barron's; Commercial and Financial Chronicle; Dun's Review and Modern Industry; Dun's Statistical Review; Harvard Business Review, and newspapers such as the Journal of Commerce and the Wall Street Journal. Also, several of the larger banks publish periodic business reviews. In this group are the Monthly Review of the Federal Reserve Bank of New York, and the publications of the Chase National Bank, The National City Bank, and The Cleveland Trust Company.

Now, we come to specialized business information. Some of the publications and services I have told you about tonight provide material valuable in the study of specialized fields of business. Also, the businessman may refer to these sources: The Accountant's Index, which may be used as a reference to books and periodicals dealing with accounting;

and in the field of banking, credit, and finance -- Moody's Manual of Investments; The New York Stock Exchange Listing Statements, and the Standard Statistics Service; in marketing -- the Market Data Handbook of the United States Bureau of Foreign and Domestic Commerce. Trade associations also collect data which are made available to members and frequently published. Examples are: The American Iron and Steel Institute; the American Petroleum Institute; the Automobile Manufacturers Association; The Cotton Textile Institute; and the National Retail Dry Goods Association.

At this point, I want to say there is also a tremendous amount of valuable information contained in reports, pamphlets, and circulars. Ask your local librarian about them, for this type of information is more lasting in importance than that published in magazines; but it is not extensive enough or of sufficient value to publish in book form. Consequently, such information is printed individually in modest form and is distributed free or for a small charge. The results of much research are often published in pamphlet form. This type of publication is used extensively by the United States Departments of Agriculture, Labor, Commerce, and Interior; state departments of agriculture, experiment stations, and other government departments. Annual reports of government bodies and corporations are issued by the thousands. Circulars and leaflets are another inexpensive way to disseminate printed information for educational and other purposes.

Competitive silence, in the past, was maintained by industries and firms. This silence was a major stumbling block for students, economists, and businessmen searching for facts about our economy. In recent years, this noncommittal policy has been overshadowed by a tendency, encouraged by the progressive activities of trade associations, federal bureaus, and chambers of commerce to yield details about income, costs, and expenses; about personnel management, plant operations, and general policy. As a result, there is, today, a vast amount of material that can be sifted and applied

to given economic problems. The increased interest in an application of statistics as a tool of business is indicative of this trend. There is no need of a businessman or a student of business -- who is, incidentally, tomorrow's businessman -- being ignorant of the existence of the organized body of economic facts available to them. A question or questions to the librarian; and then, with the proper assimilation, interpretation, and application of the answer or answers, the businessman will find the facts might well spell the difference between success and mediocrity. Also, they would explain the failure of a fundamentally healthy business. Take the neighborhood grocer as an instance. Ask him how his operating expenses and ratios compare with those of other grocers who do approximately the same amount of business. He need only consult his trade association or the business information division of his local library to find the comparative facts and figures, with the guidance of which his business might prosper. If your grocer can tell you, he is taking advantage of such information.

Some of my listeners may have occasion to use a public business library or a college business library very rarely. If you are associated with a large firm, the chances are you have access to a company library, of which there are 2,500 in the United States. A company library is a special library and has been defined by Marian C. Manley in her book The Special Library Profession and What it Offers, as a "special collection serving a special clientele and using special methods for the purpose."

The purposes of a company library are:

1. to serve those in the company who are engaged in research or who have need for information in carrying out their duties, by acquiring and making available sources of information or by knowing where they may be secured.
2. to encourage and enable employees to pursue a program of self-education.
3. for employee recreation.



The company library is organized and maintained with a view to making it vital and dynamic, rather than static. It calls for proper selection and adequate arrangement of the collection and for maintenance on a controlled basis by competent personnel to permit the best use of the facilities by the greatest number. Each company library is created to meet its own requirements.

It follows that a properly organized and maintained company library benefits both employer and employee. The majority of companies spend money for books and periodicals that remain scattered throughout the organization. In such a case, no one person knows exactly what books there are, what periodicals are subscribed to, or where the books and periodicals are. The organization of a company library will correct this condition and will permit a wiser expenditure of the funds through controlled selection. Also, it will prevent waste of funds by eliminating duplication of acquisitions. Too, it furnishes information for sales and promotional campaigns, saves the time of individual employees who have occasion to search for information, avoids duplication of research work, helps executives keep up with current business trends, production techniques, markets, accounting methods, and the like. Also, the company library often furnishes the answer to production and administration problems and is the source of new ideas for new or better products, greater sales, and lower costs.

If your firm is interested in establishing a company library, someone should be appointed to investigate the services offered by the Special Libraries Association, by your local public library, and by specialists in library organization. A library committee is useful in getting the project started, for someone must undertake to find out what books within the organization can form the nucleus of the library, what subscriptions are in effect, to whom the magazines are sent, and what the employees' needs and interests are.

Many local public libraries place a book deposit in individual firms as part of their "extension" service. Some company libraries make use of this supplementary service.

The smaller company libraries have found an index system unnecessary. They place their books on general subject shelves: all accounting books in one section, all economics books in another, and so on. In order to ensure its fullest utility, however, a system of cataloging and classification should be begun early in the operation of the library.

In closing, may I suggest you frequent a library -- any library -- and browse around and see what is available to its patrons. May I leave you with this thought of Ralph Waldo Emerson's -- "Meek young men grow up in libraries, believing it their duty to accept the views which Cicero, which Locke, which Bacon, have given; forgetful that Cicero, Locke, and Bacon were only young men in libraries when they wrote these books. "