Developing extended liaison competence in finance: Skills in a new terrain

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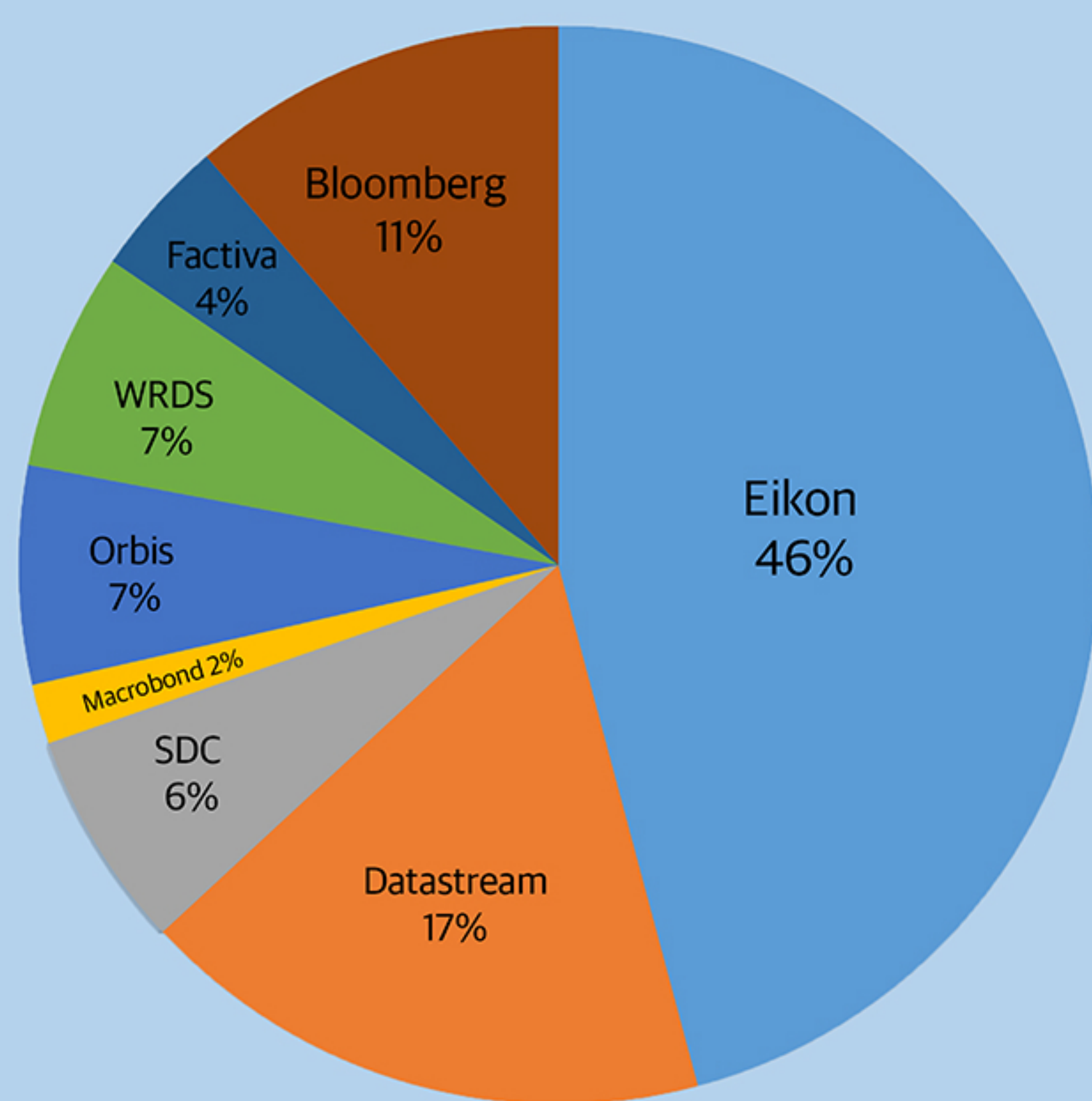
Background

2013:
BI Library – 32 business librarians – all generalists
No designated subject librarian in Finance

- Growing number of students in finance (now 900)
- Both undergraduate, graduate & PhD's
- The Department of Finance is ranked 10th in Europe, and 2nd in the Nordic countries, based on top-finance publications 2013-2017.
- The Library hosts an extensive collection of databases in Finance
- The Dept saw the need to strengthen Library competence
- The students only had once a week guidance by a fellow student Msc assistant

Databases in Finance

Pie chart:
- Eikon 46%
- Datastream 17%
- Bloomberg 11%
- WRDS 7%
- Orbis 7%
- SDC 6%
- Factiva 4%
- Macrobond 2%

Types of questions

1. *I want Chinese Joint ventures with U.S or western Partners. also the structure of the joint venture - all list of partners. (if possible, vertical and horizontal structure, meaning downstream or upstream, if not it doesn't matter), the respective names, share, and other financial information if possible.*

2. *We have an excel file with 620 companies that have visited the S&P 500 during the period: 01.01.2014 - 31.12.2018. We will build a modified Fama and French five-factor model. Thus, the following numbers are needed for each company*
   1. *weekly total stock returns*
   2. *SML, HML, MRP, RMW and CMA*

Building competence

- Sat inn on classes in a Msc course in Financial Decision Making
- Extensive self study, tutorials, libguides, podcasts etc.
- Two months as a visiting librarian at the Georgetown University, Lauinger Library, Washington DC
- Visit with a business librarian at Library West, University of Florida, Gainesville
- Back home - shadowing & learning from the Msc student assistant
- Developed a Libguide in Financial Research

Visiting librarian tips:
- Go on the right time – visit when the semester is still busy
- Join in on all arrangements going on
- Be bold – book time with different people
- Make a list of questions you'd like to discuss
- Visit more than one place, to get a broader perspective

Tips for success

- Have your management's backing on this venture
- Get to know the concepts in finance!
- Hire a student assistant that is willing to share knowledge & has interest in the field
- Spend time shadowing the student assistant, when she gives support
- Spend some time abroad!
- Place the designated PC's within range of the front desk – both for Bloomberg & Eikon/Datastream!
- Build up a registry of database knowhow to draw on
- Keep a registry of the requests & answers, to track the solutions
- Sign up for the BUSLIB.list, relevant Libguides etc.
- Develop a Libguide, to market the service

Advice to avoid failure
- Always take requests via mail early on, to ensure time to prepare

Drop-in support
Eikon and Stata
Wednesday 14:00 - 16:00
The library, in C5

Thomson Reuters Eikon interface

Today's service

- Once a week In depth research consultations for writers of dissertations, theses, major papers, or term projects, for faculty & students
- Once a week drop-in counseling from a Msc student assistant
- Increasing number of requests
- Popular service today – excellent feedback from the students
- Help save faculty time – they save their valuable time guiding these students, as of before
- Saving a lot of student time

- Number of requests:

  - 2017: 17 requests
  - 2018: 79 requests
  - 2019(1/4): 60 requests

Future plans

Build competence in:
- Bloomberg
- Excel Data Management
- Libguide features & design

- Start offering intro courses for students in Eikon/Datastream

Contact

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