

AUGUST 2001

T H E F O R R E S T E R R E P O R T

## Portals Squeeze Business Media

FORRESTER®

# FORRESTER



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## Portals Squeeze Business Media

The move to corporate portals will cut business media revenues by more than \$2 billion. Media companies must shift from periodic packages to continuous streams of portal-friendly news, research, data, and analysis.

### 2 INTERVIEWS

- Workers spend 25% of their time looking for information.
- Return-on-investment calculations are rare.

### 6 ANALYSIS

- Companies pay workers \$404 billion to find information.
- Financial and professional services firms will rush to enterprise portals.
- Business media companies will see \$3.6 billion in traditional advertising and subscription revenues vanish by 2006.
- Trade titles will fade as new umbrella brands emerge.

### 14 ACTION

- B2B advertisers must find alternative marketing venues.

### 15 WHAT IT MEANS

- Publishers will woo integrators to reach buyers.

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### 17 RELATED MATERIAL

- Online spreadsheet of information intensity by occupation, portal adoption, and business information industry revenues.

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## INTERVIEWS

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### **Business Information Floods The Enterprise**

Business information buyers want to expand companywide access but feel stymied by restrictive licenses and unappreciative top management. Although their workers spend 10 hours per week looking for information, only 21% have even attempted to justify the purchase cost.

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### **INFORMATION BUYERS WANT MORE, MORE, MORE**

With the explosion of free content on the Web and easy access from many corporate desktops, the dynamics of acquiring business information are shifting. Forrester interviewed 47 buyers of business information -- market researchers, corporate librarians, publicists, strategists, and technical managers -- to learn how they are purchasing and disseminating business information within their firms.

### **Workers Spend 25% Of Their Time Hunting Information**

Our respondents told us that the pursuit of external information ties up 14% of the typical knowledge worker's week; internal information is responsible for another 11% (see Figure 1).

“The hour a day our knowledge workers spend looking for external information is far too long. We’ve tried putting links on our intranet, but with offices across the country, it’s hard to let people know what’s where.” (Utility)

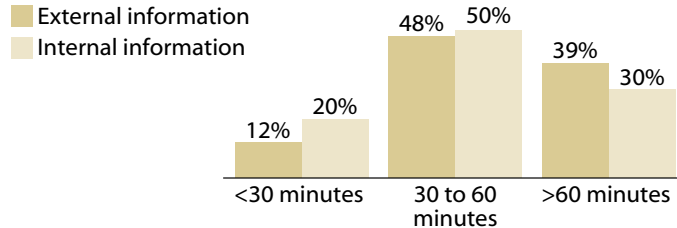
“Customer service has a great system for finding the right information, but human resources has nothing. It took me 45 minutes just to find the right number to call to change my 401(k). It’s worse than looking for stuff online.” (Software company)

### **Buyers Are Ambivalent About Free Information's Value**

With workers so busy looking for information, respondents view the flood of free business information on the Web as a mixed blessing. While 65% maintained that free content has had little impact on paid information services, most agreed that it's changed management's perception of value. Despite free information's lack of timeliness, accuracy, and utility, it places pressure on information buyers.

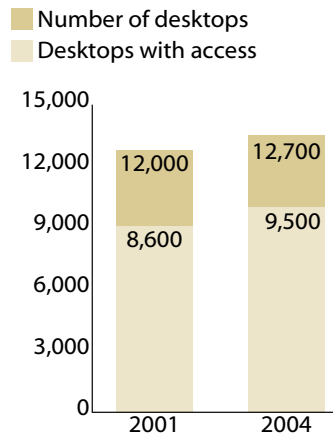
**Figure 1** Completeness And Timeliness Matter Most To Information Buyers

**1-1** "How much time does a typical knowledge worker spend per week looking for external and internal information?"



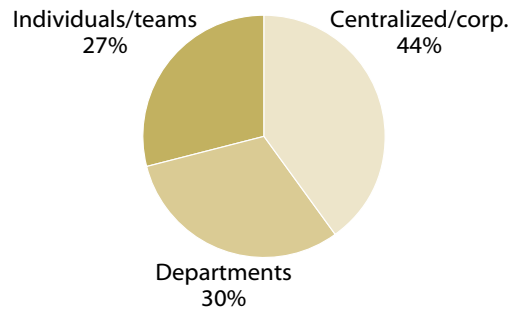
Base: 35 business information purchasers, averaged

**1-2** "How many employees have access to purchased information?"



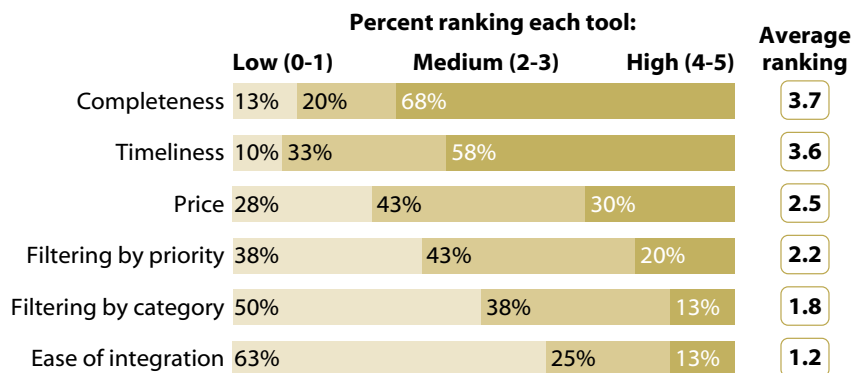
Base: 35 business information purchasers, averaged

**1-3** "Who buys business information?"



Base: 45 business information purchasers, averaged

**1-4** "How important are the following factors in making your business information purchase decisions?" (5 [very important] to 0 [not important])



Base: 43 business information purchasers, averaged  
(percentages may not total 100 because of rounding)

Source: Forrester Research, Inc.

“Most of the time, I find that free information is at least three months old -- an eternity in the business world. When you purchase an information service, you’re dealing with a brand name and a reputation; you have more assurance that the information is timely and accurate.” (eCommerce integrator)

“The Web has had a big impact on our research habits, but it hasn’t changed our purchasing. It’s broadened availability, breadth, and scope, but we still rely on premium services.” (Computer maker)

“With all the free content around, management is balking at the price of information. They look at paid content with a jaded eye -- they want to see what can be replaced with free content.” (Bank)

### Information Access Escapes The Library

Seventy-one percent of business desktops have access to some amount of external, purchased information today, growing slightly to three-quarters by 2004. But this level of access wasn’t broad enough for many respondents.

“I would like to give everyone access to information, but the subscription services are too expensive for that -- that’s a big problem.” (Shipping company)

“In the past, only the senior decision-makers had access to purchased information. Now we’re trying to build it into the fabric of the company.”  
(Telecommunications company)

“Suppliers need to realize that companies don’t live on a single campus anymore. If I buy information for my company it should go to all my offices without regard to geography -- we’re living in a global community.” (Telecommunications supplier)

### Information Breadth Matters More Than Timeliness Or Price To Buyers

Given the flood of information, what do buyers want most? Surprisingly, they want more. When asked to rank the importance of six purchase factors, buyers put comprehensiveness at the top of their list. The desire for more information also drove unhappiness with vendors’ current pricing plans.

“If it’s not complete, it’s worthless to me -- no matter what it costs, how it’s filtered, or when it arrives.” (Computer maker)

“I don’t want to deal with tons of services -- I want a long-term relationship with someone like a Factiva or a LexisNexis that has clout, so when I ask for something like a *Women’s Wear Daily*, they can go and get it.” (Broadcaster)

“Lose the pay-per-drink mentality. No one wants to worry about in-agreement or out-of-agreement all the time. If the service provides timely, valuable information, then paying for it shouldn’t be such a big deal.” (Aerospace manufacturer)

### More Than Half Of Information Purchases Are Decentralized

Despite the desire to provide broad access, only 44% of information is bought centrally; individuals, teams, and departments buy the rest. Fragmented purchasing upsets many buyers, who feel a loss of control over corporate information.

“Information buying isn’t centralized here, and it causes a lot of confusion about who has what, where, and when. How is the information being used? Things end up all over the place, and there’s a general loss of control.” (Advertising agency)

“In a decentralized company, connecting relevant content with users is hard. You have to know someone in another division who has access to the information when you need it -- it turns into a waiting game.” (Technology company)

### Few Buyers Calculate The ROI On Business Information

Respondents spent an average of \$700,000 for business information and expect that to rise to \$850,000 in 2004. Only 21% could report a return-on-investment analysis for their purchases, and most of those who had were skeptical about its impact.

“We’ve done annual-plan-type things, but they were politically driven. We don’t know how to measure the impact of the research.” (Technology manufacturer)

“People would be unable to do their jobs without the information we provide. You can’t get more valuable than that, but it’s hard to prove.” (Newspaper publisher)

“Saving time is a tough sell to management because they can’t see it -- it’s not a widget they can turn. Even when we’ve demonstrated that the information made us this much money, management doesn’t pay much attention.”  
(Financial institution)

## INTERVIEW CONCLUSIONS

Based on interviews with 47 information buyers, Forrester concludes that:

- Information search and retrieval is a massive time sink.
- Amid the flood of free content, buyers still strive to provide users with broad access to comprehensive information.
- ROI justifications are rare, and purchases are decentralized.

## ANALYSIS

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### Enterprise Portals: The New Gatekeepers

Business media brands will erode as customers embed business information into enterprise portals, reducing overall revenues by \$2.2 billion in 2006. Winning suppliers will deliver a continuous stream of modular content rather than prepackaged products.

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### ENTERPRISE PORTALS WILL MANAGE THE INFORMATION TORRENT

As our interviews revealed, companies are demanding more and more online business information. But this trend cannot continue -- the flood of information will overwhelm workers. Based on our classification of 708 occupations into 10 levels of information intensity, we estimate that gathering and working with information already absorbs 11% of all wages paid in the US, or \$404 billion (see Figure 2). Furthermore, the amount of new information is doubling each year -- 90% of it in digital form.<sup>1</sup>

### Portals Rescue Business -- But Challenge Business Media

Even as the flow of information reaches flood stage, economic pressure to increase productivity mounts. In response, a new technology is emerging to manage today's motley collection of electronic resources, the enterprise information portal:

*Software that gives employees a single, customized interface to online resources by organizing and integrating information and applications.*

The underlying infrastructure for enterprise portals is already in place: 75% of the Global 3,500 have either implemented or are rolling out intranets, and 30% are doing the same with knowledge-management systems (see the January 2001 Forrester Data Overview "Benchmark Data Overview: Business Technographics North America").<sup>2</sup> Based on our research with corporate users, we estimate that companies will put such portals in front of 16.2 million users in the next five years (see Figure 3 and see the August 2001 Forrester Report "Making Enterprise Portals Pay").<sup>3</sup> As portals emerge as the new gatekeeper of business information, business media suppliers confront both opportunity and risk.

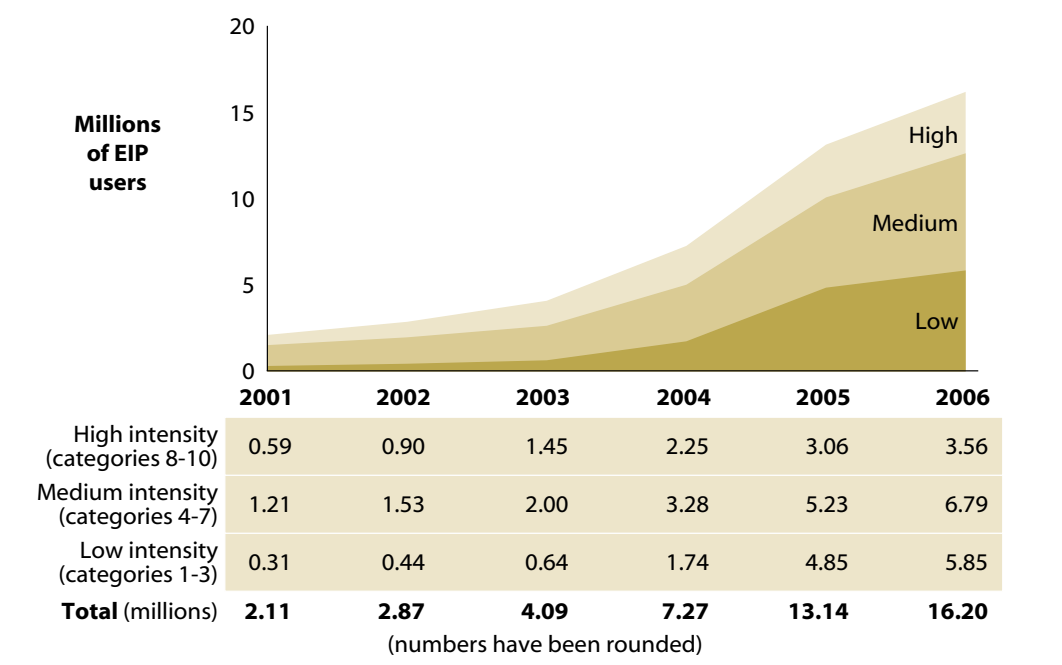
- **Portals are the promised land.** Portals will offer a path directly into the heart of customers' corporations, enabling low-cost global delivery, content shaped to individual needs, mass renewals, and revealing usage data. Business media companies can use their industry and content expertise to help bring order to a customer's entire suite of information-producing applications.

**Figure 2** The Most Information-Intensive Occupations Will Drive Portal Adoption

Information intensity segmentation			Percent of work force	Total wages (US\$ billions)	Percent of time using info	Wages assignable to info (US\$ billions)	
	Category	Examples					
Info use ↑ ↓	High	10	CEO, librarian, researcher, IT mgr.	1.0%	\$75	60%	\$45
	9	Marketing mgr., PR specialist, paralegal	2.4%	\$177	50%	\$89	
	8	Sales rep., editor, biomedical engineer	1.4%	\$100	40%	\$40	
	7	HR mgr., hardware engineer, urban planner	5.5%	\$377	30%	\$113	
	6	Insurance underwriter, judge, budget analyst	1.9%	\$114	20%	\$23	
	5	Tech writer, therapist, naval architect, professor	4.4%	\$225	15%	\$34	
	4	Exec. secretary, teacher, loan officer	5.3%	\$267	10%	\$27	
	3	Resident nurse, technician, customer service rep.	9.9%	\$415	5%	\$21	
	2	First-line supervisor, pharmacist, optician	6.0%	\$224	2.5%	\$6	
	Low	1	Cashier, carpenter, production worker	62.4%	\$1,690	0.5%	\$8
(numbers have been rounded)			<b>Total</b>	<b>100%</b>	<b>\$3,663</b>		<b>\$404</b>

Source: US Census and Forrester Research, Inc.

**Figure 3** Forecast: US EIP Penetration, 2001 To 2006



Source: Forrester Research, Inc.

- **Portals are the wasteland.** With limited available screen real estate, portals will ruthlessly cull redundant or second-tier information and commoditize what's left. Advertising will be generally unwelcome, and experienced aggregators will gain an advantage over publishers.

### EMERGING PORTALS WILL CHALLENGE BUSINESS MEDIA

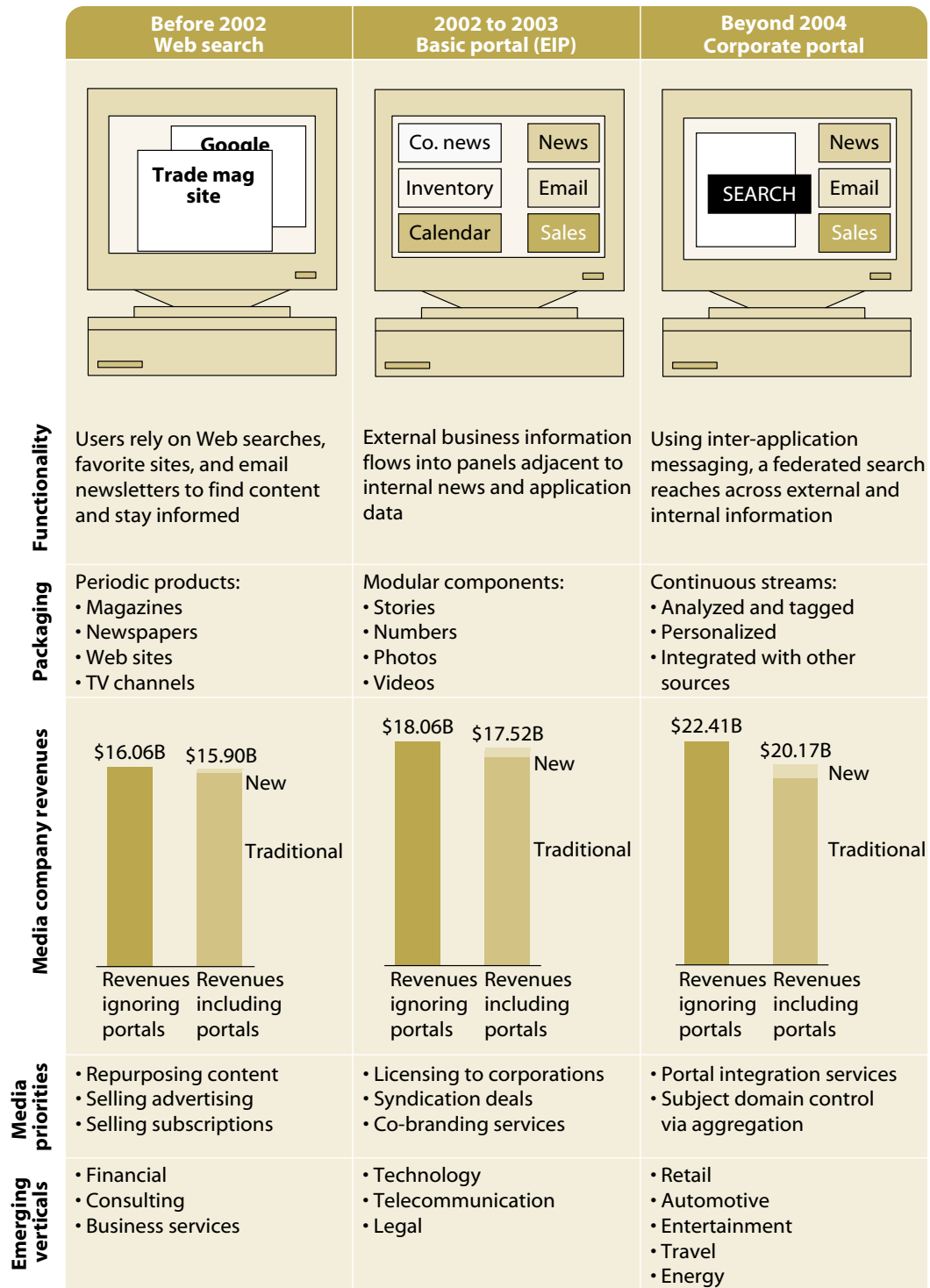
How will the two-edged sword of enterprise portals change the media business? Unevenly. Portal technology will mature from today's intranets to full-fledged portals with integrated applications (see Figure 4). Information-intensive industries like financial services will transform quickly; laggards like agriculture will remain virtually unchanged. But inexorably, business media will get squeezed -- we project a \$2.2 billion shortfall in revenue because of information portals within five years. Here's how it will roll out.

#### 2001: Users Shun Inadequate Intranets And Hunt For Themselves

The first generation of intranets tends to be simple collections of links, homegrown and poorly funded, that win few users. Instead, individuals rely on search engines like Google to ferret out information sites, enshrine the best as browser bookmarks, and subscribe to industry email newsletters. During this period:

- **Media companies focus on reusing content and driving traffic.** Today, electronic media's focus remains on Web sites. Business information providers like Bloomberg and PRIMEDIA now try to squeeze the most mileage from each piece of original content by deploying it in multiple channels, such as magazines, radio, Web pages, and syndicators like NewsEdge. Even as trade journals like *Aviation Week* and *InfoWorld* build companion Web sites, publishers find that drawing consistent traffic is expensive and unprofitable.
- **Only financial and professional services firms build viable intranets.** Companies like Merrill Lynch & Co. and Cap Gemini Ernst & Young, whose business prospects turn on relationships, knowledge, and high transaction value, can justify costly hand-wired information services built for their intranets. For an investment bank's M&A specialists, for example, a quick and accurate competitive-landscape snapshot can make the difference in successfully brokering a billion-dollar deal. But intranets in other organizations -- like chemical manufacturers and retailers -- remain virtually useless.
- **Providers start to shift their emphasis to technology.** Responding to the early-adopter industries they serve, financial-information suppliers like Edgar Online, Alacra, and Thomson Financial deliver products that customers can link to their intranets. Newswire specialist Reuters already has more than 500 systems

Figure 4 Enterprise Portals Will Evolve In Three Stages



Source: Veronis, Suhler & Associates and Forrester Research, Inc.

integration consultants worldwide who tie together clients' databases. Only a few information companies like Northern Light Technology have turned their attention to creating consolidated information streams; most of the market does not yet require them.

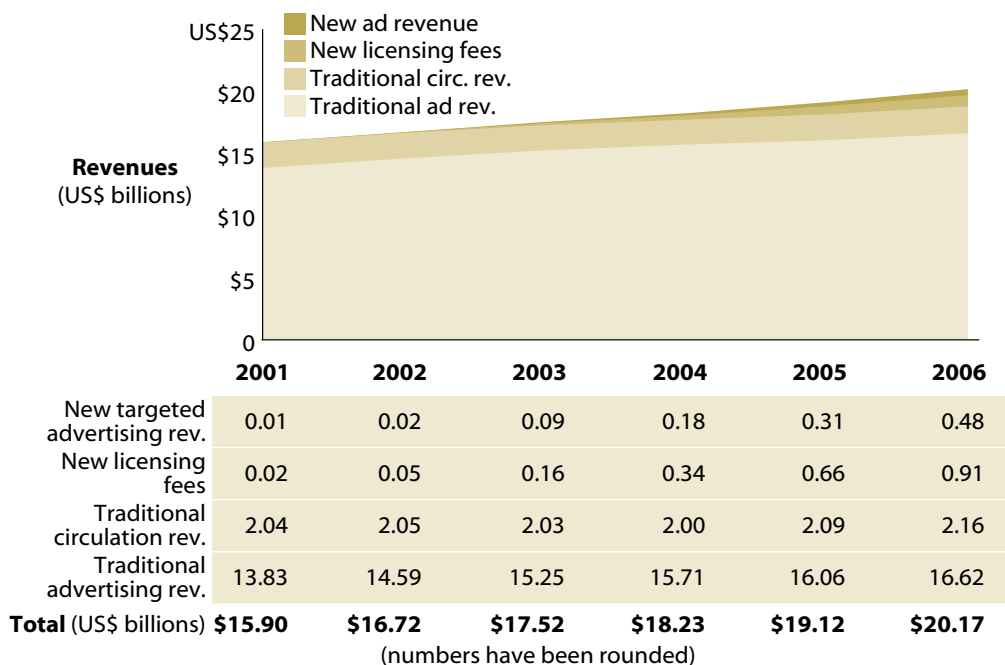
### 2002-2003: Basic Portals Present A Mosaic Of Content And Data

Starting next year, companies will begin buying second-generation enterprise information portals that improve on their little-used intranets. EIP products from vendors like Plumtree Software, Epicentric, and SAP Portals will offer more granular customization, enabling business units and departments to create dramatically different information collections from the same tool kit. A company like Pfizer, for example, can offer its scientists access to chemistry papers while its lawyers track regulatory news. As this wave builds between now and 2003:

- **Information providers will crank up corporate sales forces.** Individual subscriber promotion doesn't make sense in the context of enterprise portals; media companies will shift sales efforts to corporate information buyers. But this won't be an easy sale: Buyers are still scattered throughout the enterprise, and portal-building IT staff will be uncomfortable choosing among similar-sounding content offerings from United Business Media, Advantstar Communications, and Penton Media. Even when a sale occurs, controlled-circulation publishers will find it harder to collect the detailed responsibility-level and purchase-intent reader data they depend on.
- **Tech and telecom will widely adopt EIPs.** Because information is their core product, the technology, legal, financial, and telecommunications sectors will move most promptly to embrace EIPs. Better, more timely information will become a competitive necessity. Because these sectors generate more than half of the business media's \$14 billion annual advertising revenues today, this move will accelerate the winnowing of multiple titles serving the same basic readerships. SBC Communications, for example, could settle on *Telephony* and *Business Communications Review*, leaving *Teledotcom* to fight for scraps.
- **Licensing will recapture some lost ad and circulation revenue.** We estimate that loss of attention to business magazines, newspapers, and Web sites will cause a shortfall of \$780 million in lost space advertising and subscriptions in 2003 (see Figure 5). Concurrently, publishers will see \$240 million in new revenues from usage-based licensing, syndication, and more customized advertising opportunities. The bottom line? By 2003, industry revenues will be \$17.5 billion, a half-billion lower than they would have been in the absence of enterprise portals.

**Figure 5** Forecast: US Business Media Revenues, 2001 To 2006

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Source: Forrester Research, Inc.

### 2004 And Beyond: Integrated Portals Will Put Business Information In Context

Inter-application barriers will dissolve in mature portals. With standardized category tags from NewsEdge and data translators from TIBCO Software, a salesperson's upcoming calendar appointment, for example, will automatically launch a search for the prospect's current news, financial data, and competitors -- and deliver the bundle to the rep's email inbox. Vendors like Autonomy and Verity will enable federated searches that range across local and networked files as well as external Web sources and subscription services. During this phase:

- Media companies will struggle for visibility.** As users look more often to the in-house portal for their news and research needs, companies like Cygnus and McGraw-Hill will elbow one another for prominence in the limited space allotted to business information. To contain the number of relationships and enable cross-publisher searching, many buyers will opt for aggregators like Factiva or LexisNexis, further eroding media brands. Even with direct licensing deals, companies like United Business Media will find it tougher to maintain a direct connection with their audiences.

- **Consumer and service industries will embrace EIPs.** Industries that swim in market data like retail, travel, healthcare, and automotive will jump to enterprise portals as they get cheaper to deploy to a scattered workforce and easier for the rank-and-file to use. The Limited, for example, will ensure that its buyers everywhere get the latest fashion alerts from the *WWD* portal stream. As the number of portal users passes 16 million in 2006, business media companies will see \$3.6 billion in advertising and subscription revenues evaporate -- but gain back \$1.4 billion in licensing and ads targeted at specific companies. Parts suppliers, for example, will pay *Automotive News* \$500 CPMs to reach Toyota's decision-makers.
- **Titles will fade as new umbrella brands emerge.** Integrated business information popping up as needed will be more valuable than ever, but trade magazine brands will not. As knowledge workers grow accustomed to consuming business information at the portal commissary, their expectations will shift away from the periodic, crafted, branded information package and toward a continuous stream of just-in-time news and research. In response, smart providers will brand their portion of this stream. In the television business, for example, Cahners Business Information could turn its TVinsite.com property -- already a rollup of several publications -- into a must-have portal plug-in for Viacom.

### **AGGREGATORS, SPECIALISTS, AND MARQUEE NAMES WILL THRIVE**

Is this the end of business media? Hardly. But in this enterprise-portal squeeze, business media companies will take on new roles depending on their assets. Portals will weed out me-too and marginally useful content, forcing second-tier providers either to shut down or sell out to the more dominant names. The companies that remain will have to choose a role: Competing in the corporate arena with portal-primed content, or becoming a preferred supplier to aggregators like OneSource Information Services or LexisNexis. As overall opportunities shrink, media companies must piece together a strategy from these elements:

- **Big business media players like Dow Jones will become aggregators.** Aggregators solve a major problem for portal operators because they normalize the wide range of content. Buyers will increasingly prize the ability to tie external and internal content together, and smart aggregators will offer extensive consulting services to establish and regularly update a "topic map" based on what a client's users actually do within the portal. When Moreover Technologies built a service for a major European bank, for example, it added searches of dozens of company intranets, competitor sites, and central-government bank resources.

- **Specialists like Polk will carve out a domain niche.** While aggregators have a natural advantage in simplicity and breadth, specialists have a depth of expertise that aggregators can't approach -- and most large buyers will want both. DuPont, for example, will buy an aggregator's horizontal array of news and feature content but will also require deeper database and technical content about chemistry and pharmaceuticals. In the healthcare industry, for example, IMS Health should team up with *Med Ad News* to jointly offer a portal service.
- **Flagship brands like *The Financial Times* will become crown jewels.** In the homogenized environment of enterprise portals and aggregator feeds, brands like *The Wall Street Journal* and *Business Week* will stand out all the more, offering a shortcut for users to identify authoritative editorial content. As print subscriptions inevitably decline, companies will use their marquee titles in two ways: 1) to extract higher fees and prominent placement within others' aggregated feeds, and 2) to spearhead their own aggregation strategy. Pearson's *Financial Times*, for example, will abandon its print-subscriber drive and instead create the leading international stream of news, data, research, and analysis for globally oriented corporate controllers.

## ACTION



### **(Most) business publishers should prepare for enterprise portals.**

Trade publishers with a critical mass of content in the early-mover financial and professional-services sectors should begin assembling a vertically focused portal stream today. Those with second-tier material or single-book coverage should sell now or watch the value of those publications plummet over the next five years. At the other extreme, portals won't figure large in the plans of the Farm Journal's *Beef Today* readers.



### **B2B advertisers should shift budgets to alternative venues.**

Faced with fewer trade journal ad opportunities and excluded from many enterprise portals, marketers must nevertheless get their messages to prospects -- many of whom depend on advertisements as new-product notifications. Business advertisers should boost their spending on: 1) opt-in email campaigns managed by vendors like Responsys; 2) promotions within private hubs like GE Plastics; 3) industry directories like Thomas Register of American Manufacturers; 4) paid search keywords at sites like Business.com; and 5) affiliate-marketing programs (see the September 2000 Forrester Report "eBusiness Network Marketing").<sup>4</sup> In addition, marketers should collaborate with suppliers of portal feeds to create mini-sites customized for specific large-customer portals.



### **Information services should sweeten data with editorial content.**

At more than \$44 billion in 1999, the B2B information services sector is more than triple the size of the business communications market.<sup>5</sup> Already committed to supplying customers with streams of digital information, data services can snap up industry bibles to add a layer of commentary and news to raw numbers. For example, VNU -- which assembled music data supplier SoundScan and trade rag *Billboard* -- could follow a similar strategy with its Nielsen Media Research ratings unit and acquire Cahners' TV-related content properties.



### **Corporate buyers should first conduct an information audit.**

Don't rely on an aggregator to determine what your firm needs. Survey units, departments, teams, and individuals to get a clear sense of current information consumption -- as well as pockets of internal content that would be valuable for others to access -- then track usage relentlessly. Tap vendors like EoExchange to map your entire content and database landscape in preparation for a portal installation.

## WHAT IT MEANS

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### **Integrators will drive portal decisions.**

Systems integrators like Accenture, PricewaterhouseCoopers, and IBM will be at the center of enterprise-portal construction for Global 3,500 companies -- an ideal place from which to gauge the competitive sources that work best for clients in particular industries. They will recruit best-of-breed subscription resources, wrap categorization and search tools around them, and resell them to clients bundled into a monthly fee. Publishers will romance integrators as an important channel to reach corporate buyers.



### **P2P and eBusiness networks will turn companies into publishers.**

Once enterprises get comfortable with organizing, filtering, and personalizing large amounts of incoming information, they'll realize that internal information is fundamentally no different. With the help of XML metadata standards like NewsML and Information Content and Exchange (ICE) -- and business-oriented peer-to-peer technologies like Groove Networks -- companies will serve up filtered streams of their own data and documents to suppliers, channel partners, industry hubs, and government regulators. State Farm, for example, will use Kinecta's syndication engine to funnel auto claims to the National Highway Traffic Safety Administration (NHTSA), which will correlate it with other companies' data to spot accident patterns.



### **Text-heavy business portals will leave video in the cold.**

The future consumer's home buffet of downloaded movies, streaming music, and other entertainment programming won't be matched at work, where firms will restrict the flow of rich media to corporate desktops. Instead, business portals will use their growing bandwidth to gorge on free and paid text -- far more easily searched, indexed, summarized, and stored than video -- leaving Bloomberg and CNBC on the wrong side of the corporate firewall.



### **Visualization tools will turn the portal into a discovery engine.**

While text is the primary portal medium, lengthy search-results lists defeat efficiency goals. Instead, companies will rely on visualization tools to transform the voluminous business information they purchase into an ever-changing, navigable landscape of industry news, products, people, and numbers. Using interface utilities like WebMap and ClearForest's ClearSight, companies will discover industry and competitor patterns, then drill down to get the latest facts and analysis. As a result, right-brain thinkers -- more facile with pictures than lists --

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will have an edge in management promotions. The Tuck School of Business at Dartmouth will offer a course in “Visual Finance,” and Edward Tufte will be on the cover of *Forbes*.



**Opinion-makers will differentiate business info streams.**

Without the visual differentiation of print or a dedicated Web site, business media will rely more heavily on personalities and opinions to attract attention. As portals devalue the regurgitated press releases that make up much of trade media, publishers will find that analysis and perspective holds more value for time-pressed readers. IDG will transform *Infoworld* columnist Brian Livingston into the front man for its ITWorld portal stream. The leading business writers’ annotated weblogs -- or “blogs” -- will pop up to the top of executive desktops.

## RELATED MATERIAL

### Online Resources

The underlying spreadsheets detailing the forecasts in Figures 3, 4, and 5 are available online by clicking on the “Get Data” button above those figures.

### Research Methodology

Forrester interviewed 47 corporate information buyers at Global 3,500 firms. We also spoke with representatives from portal-technology vendors, trade publishing firms, and information-aggregation services.

### Companies Interviewed For This Report

Alacra  
[www.alacra.com](http://www.alacra.com)

Autonomy  
[www.autonomy.com](http://www.autonomy.com)

BellSouth  
[www.bellsouth.com](http://www.bellsouth.com)

Cap Gemini Ernst &  
Young  
[www.cgey.com](http://www.cgey.com)

ClearForest  
[www.clearforest.com](http://www.clearforest.com)

COMTEX News  
Network  
[www.comtex.com](http://www.comtex.com)

DigitalOwl  
[www.digitalowl.com](http://www.digitalowl.com)

Edgar Online  
[www.edgaronline.com](http://www.edgaronline.com)

EoExchange  
[www.eoexchange.com](http://www.eoexchange.com)

Epicentric  
[www.epicentric.com](http://www.epicentric.com)

Factiva  
[www.factiva.com](http://www.factiva.com)

FleetBoston Financial  
[www.fleet.com](http://www.fleet.com)

Hoover's  
[www.hoovers.com](http://www.hoovers.com)

LexisNexis  
[www.lexisnexis.com](http://www.lexisnexis.com)

Moreover Technologies  
[www.moreover.com](http://www.moreover.com)

NewsEdge  
[www.newsedge.com](http://www.newsedge.com)

Northern Light  
Technology  
[www.northernlight.com](http://www.northernlight.com)

OnePage  
[www.onepage.com](http://www.onepage.com)

OneSource Information  
Services  
[www.onesource.com](http://www.onesource.com)

Reuters  
[www.reuters.com](http://www.reuters.com)

Semio  
[www.semio.com](http://www.semio.com)

Tacit Knowledge Systems  
[www.tacit.com](http://www.tacit.com)

The BizProLink Network  
[www.bizprolink.com](http://www.bizprolink.com)

The Wall Street Journal  
[www.wsj.com](http://www.wsj.com)

Thomson Financial  
[www.thomsonfinancial.com](http://www.thomsonfinancial.com)

### Related Research

August 2001 Forrester Report “Making Enterprise Portals Pay”

April 9, 2001 Forrester Brief “GE: Everyone’s A Media Company Now”

September 2000 Forrester Report “eBusiness Network Marketing”

February 1999 Forrester Report “The New Business Portals”

## GRAPEVINE

### **FreeEdgar.com: Not your grandmother's site.**

When Forrester asked interview respondents about free content's impact, a number mentioned Edgar Online's FreeEdgar.com; a source for SEC filings data that has recently levied subscriber fees for data downloads. Another free site scrambling to replace lost advertising revenue? Jay Sears, Edgar Online's SVP for Business and Strategy Development, told us that free-service registrations provide invaluable leads for higher-value custom-data and hosting sales -- and that paid access has always been part of the business plan. "Big banks were using the free program to track hundreds of companies. When we contacted them about paying, they said, 'We wondered when you were going to call us.'" So the business user reacts differently than the consumer? "My investment banker is much less price-sensitive than my grandmother."

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### **Search and ye shall find . . . too much?**

CMGI's AltaVista unit recently announced a new search tool to comb corporate networks, indexing files and databases in more than 200 formats. But among those files are personal email messages and documents residing on individual desktop computers. Companies that deploy the engine may find more than they want, turning up Korn thrash-rock MP3s when looking for corn-futures pricing. Because it's too late to ban personal content at the desktop, AltaVista's search will need the smarts to distinguish grocery lists from competitor lists.

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### **Electronic Thomson bids farewell to publishing.**

Over the past year, Canada's Thomson has methodically divested all of its newspaper and magazine assets -- market-leading titles like *American Banker* and *The Bond Buyer* went on the block four months ago. At the time, Thomson's CEO Richard Harrington commented, "Although these are outstanding businesses with strong management and well-established customers and brands, they are primarily print-based, domestic companies and therefore do not fit within our vision for Thomson Financial as a leading e-solutions provider to the global financial services community." Forrester thinks that Thomson's timing was perfect -- and when business media property values crater in several years, it can return to scoop up bargain editorial and analytical resources that will add polish and value to its information stream.

## ENDNOTES

- 1 Lyman, Peter and Hal R. Varian, "How Much Information," 2000. Retrieved from <http://www.sims.berkeley.edu/how-much-info> on June 15, 2001.
- 2 This Data Overview is a graphical analysis of Forrester's Business Technographics® Q1 2001 North America Benchmark Study. This study draws on more than 1,000 senior executives at Global 3,500 companies -- firms with revenues greater than \$1 billion.
- 3 Enterprise information portals are not just another IT project -- they're the new foundation for corporate computing. Corporate should fund the infrastructure, content guidelines, and design -- and leave business units to manage the portals' return on investment.
- 4 The rise of eBusiness networks overturns the way business-to-business marketing is done. In a diffuse, interconnected environment of constantly shifting alliances, only network marketing will win and hold customers.
- 5 Veronis Suhler Communications Industry Forecast 2000-2004, 14th edition, July 2000.