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Book Review

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Book Review

Column Editor: **Barry Fast** (Academic Book Center)

If you have a title to review or one to submit for review, please send it to — Book Review Editor, Against the Grain, 11 Orlando Avenue, Ardsley, NY 10502. Thanks. — BF

Hoover's Handbook of American Business, 1994

Hoover, Gary, Alta Campbell, and Patrick J. Spain, eds.
The Reference Press, 1993,
ISBN 1-878753-22-3;
ISSN 1055-7202, \$34.95

Review by **Sheila Seaman**
(College of Charleston Libraries)

This is not a "traditional" reference book, yet many of its features mirror other classic reference sources, especially the general all purpose almanac. For one thing, this is a source you might want to turn to for quick information. It is a compact, inexpensive one-volume work, and at \$34.95, it is well worth the price.

What makes this so untraditional is the thirty-four page introduction, "Getting the Most out of Hoover's Handbook of American Business." It is designed not so much for a reference librarian as for an indepen-

dent scholar who is a novice in the field of financial analysis. The introduction covers basic concepts in economic and financial analysis and describes in detail how companies were chosen, how profiles are organized, what is in each profile and why. Also included in the introduction is a section on additional readings. These features make this source seem more like a good textbook than a reference source.

The next section provides over eighty pages of lists in a segment called "A List-Lover's Compendium." It is redolent of the *Places Rated Almanac* in its many lists of the "top," "best," "most," etc. Subjective lists such as "America's 50 Most Admired Corporations" give the true academic the heebie-jeebies. First of all, who is making these pronouncements? Gratefully, specific sources of these "top" lists are given at the bottom of each chart in the style of *Statistical Abstract of the United States*. Nevertheless, the fact that this information is subjective and is changing daily should be taken into account, and

the prudent librarian should point this out to the patron. Having mentioned these caveats, it is convenient to have a list of the Fortune 500 companies as well as the *Business Week 1000* in one place.

The main section of this volume contains company profiles of 505 of the largest, "most influential" companies in the United States. The profiles are remarkably consistent. There seem to be few missing categories. Obviously, if the information was not available in print, someone went to the trouble to find the information so the profiles would be consistent. Each profile is two pages in length and has the following seven categories. The "Overview" gives a brief description of the company and its mission, strategy, and ownership. The "When" category covers in several paragraphs the historical background of the company. The "Who" section gives a short list of key people and their position in the company and in the case of public companies, the ages of

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You Gotta Go to School for That?

Wal-Mart Library

by Jerry Seay (College of Charleston)

I feel it is my professional and civic duty to warn the library world of impending danger. Warning, warning! Libraries are about to be overrun by Wal-Marts and grocery stores! It is, indeed, true. Just the other day I went into one of these new fangled Wal-Mart super stores. Any of you ever been inside one of these things? They are huge and they have everything from batteries to bread. You can even get your tires changed while you get your nails done.

It seems that stores nowadays are evolving into mall-like places that have everything under one roof. And it is not just retail stores. Yesterday I went into a new Winn-Dixie grocery store. Talk about one stop shopping. Besides picking up some bread and a pack of nabs, you can deposit your mail, develop your film, rent a video, eat lunch, buy flowers from the in-store florist or browse through their large collection of magazines and books.

What? Did I say books? Yes, that's what I said. Now, I know that grocery and retail stores have always carried small selections of paperback books and magazines. I know because I always make it a point to examine a store's collection of *True Life Detective* and *Bikini World* for literary content. But, this attempt to "mall-ize" everything and sell everything under one roof has me worried.

These stores are already taking over the role of bookstores. The grocery store I

was in had hundreds of book and magazine titles covering an entire wall. Sure, they were not in any kind of understandable order, but they had everything but the online catalog and the circ desk! How long will it be before these stores gobble up the library? Unless we do something fast, you will soon be seeing: "Buy any two Hemingway Literary Criticisms or a 16-ounce jar Dill Pickles for only \$1.99."

Yes, friends, it is high time we took immediate action to insure that it is the library and not the grocery or retail stores that serve the info/food/car tire/restaurant/laundry soap/etc. needs of the community. And I think the library could do a better job. Think about it for a moment. Have you ever tried to actually *find* anything in any one of these mega stores? It is next to impossible. Then you try to find someone who works there to help you. And when you do...

"Uh, no I don't know where the Kool-Aid flavored duck sauce is, ma'am. Could be on the Clorox aisle. I just work here. Besides, its not my department... I don't think."

Now, where can you go that has a computer that tells exactly where everything in the place is? Maybe...a library? Getting the picture? Imagine how pleased you will be as you come into the Library-O-Rama to do some research, grab a bite to eat, put in a little shopping and maybe do a quick oil change and lube job on your

car. I'm seeing it. Imagine everything in the Library-O-Rama in call number order. Of course new cataloging rules would have to be devised to determine if the title *Great Rubber Tree Plantations of South America* should be in the same area as truck tires and doggie toys. Some minor details would have to be ironed out.

We must act soon, however. Already stores are beginning to adapt techniques and practices that libraries have used for years such as security systems at the doors and reference desks in the middle of the store staffed with people who actually know real useful information. I have even seen the signs of a rudimentary equivalent to an online catalog in some stores. Though these information stations do not give precise information on individual items in the store (like where it is), it is only a matter of time before they do.

If libraries are to stay at the bloody cutting edge of information technology, they must become the marketplaces of human interaction, the mall of human gatherings, the Wal-Mart of discount information, the Winn-Dixie of food for thought.

This is not the end by far. Oh, no. One day there will be drive-through libraries. Imagine if you will. "I'll have two burger doodles, one *Moby Dick*, an order of crinkle fries and *A Tale of Two Cities* to go... oh, and could you throw in some extra ketchup and bibliography with that please?" ☹

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executives and their salaries are given as well. The "What" section lists the company's products, services, brand names, divisions, subsidiaries, and joint ventures. Sales and profit data may also be listed here. The "Where" section includes the address, phone, and fax numbers as well as the geographic distribution of the product or service. The inclusion of the fax number is especially useful. The section on "Key Competitors" which lists other similar companies presents information that is hard to find elsewhere and makes this segment particularly valuable. The "How Much" section gives key statistics and a chart of the stock price history from 1983-1992.

What distinguishes this book is its detailed information on private as well as mutual, cooperative, and public companies. The 505 selected companies are ones which are large, highly visible and growth oriented. There is also an attempt to cover a wide breadth or diversity of companies. These are the kinds of institutions that tend to generate public interest and reference questions. Information on public companies was provided by Standard and Poor's product, Compustat. In the case of private companies, the information comes from numerous sources including *Forbes* and *Advertising Age*.

The last section of the book, "The Indexes" is very useful. One index is a subject guide to companies by industry. It's a textual approach which replaces the SIC, or Standard Industrial Classification code. There is

also an index to profiles by state and city. The most comprehensive index covers all of the brands, companies, and people named in the profiles. All-in-all, the indexes provide an accessible, nontechnical approach for the general reader, and librarians will appreciate the generous indexing of related companies and brands.

Other reference sources may cover a greater number of companies or provide more exhaustive information. However, this inexpensive, one-volume reference work brings together a diversity of useful information in one compact source. Since the information in many of the lists and all of the private companies is culled from business periodicals, the convenience factor of having information in one place should not be underestimated. This source will be useful for the lay person and librarian alike. ☹