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Mark Your Calendar: Hong Kong March 24, 2011

Events - Events

Plan now to participate in our 10th annual [Information Industry Summit](#) taking place January 25-26, 2011, in NYC. With the theme "**Moving from Wired to Wireless**," this event's agenda will address some of the most challenging issues shaping the industry, including mobile business models and content delivery, as well as the top mobile technology trends.

[3rd World Credit Congress; Sydney, Australia May 19th – 21st, 2011](#)

BIIA NEWSLETTER

Market Intelligence - Industry Developments & Trends - Information Technology - Regulatory Issues - User Community

BIIA NEWSLETTER ISSUE 11 / I - 2010

LATE BREAKING NEWS

Growth Appears to Return to the Credit Information Segment

Credit Expands for the First Time in Eight Months in the US writes Dr. Chris Kuehl of Armada Corporate Intelligence and BIIA board member: "What has started to change is the demand for credit to purchase cars, pay for college tuition or to finance other big ticket items. This is generally good news as far as the consumer is concerned as this suggests that more people are willing to bet that their financial future will be rosy enough to support these purchases".

Credit Manager Index (CMI) Shows Resurgent Growth: The index improved dramatically in the last month and for the best of reasons. That is good news for credit information suppliers as new credit applications drives demand for information. **Source: NACM - More on page 5**

All Major Industry Players Reported a Return to Growth in their Q3/2010 Results: Growth in Credit and Financial Information in North American markets is still somewhat elusive. However overall growth can be attributed to diversity in services and geography. Equifax had a good quarter: Management attributed this to acquisitions in related sectors such as HR services (TALX) and product development. In regard to strong growth in commercial solutions Equifax's CEO stated it was the result of gaining market share. With regulatory uncertainties behind them, credit rating services are starting to recover. Notwithstanding the uplift of the third quarter all CEOs remain cautious about future prospects.

	Services	D&B	EQUIFAX	MOODY'S	S&P
Q3	US Consumer	NA	2%	NA	NA
9 mo	US Consumer	NA	-4%	NA	NA
Q3	North A Personal Sol	NA	7%	NA	NA
9 mo	North A Personal Sol	NA	6%	NA	NA
Q3	North A Commercial*	1%	14%	NA	NA
9 mo	North A Commercial*	-2%	17%	NA	NA
Q3	North A Supplier Risk*	17%	NA	NA	NA
9 mo	North A Supplier Risk*	11%	NA	NA	NA
Q3	North A S&MS*	5%	NA	NA	NA
9 mo	North A S&MS*	-2%	NA	NA	NA
Q3	North A Internet*	4%	NA	NA	NA
9 mo	North A Internet*	-4%	NA	NA	NA
Q3	International*	7%	7%	7%	1%
9 mo	International*	14%	11%	6%	4%
Q3	TALX	NA	14%	NA	NA
9 mo	TALX	NA	19%	NA	NA
Q3	Global Rating Serv	NA	NA	17%	28%
9 mo	Global Rating Serv	NA	NA	15%	20%
Q3	Global Analytics	NA	NA	6%	4%
9 mo	Global Analytics	NA	NA	5%	4%
Q3	US Credit Rating Serv	NA	NA	17%	NA
9 mo	US Credit Rating Serv	NA	NA	26%	NA
Q3	Total Growth	4%	11%	14%	11%
9 mo	Total Growth	2%	8%	12%	8%
*	Core Revenue (AFX)	NA Not Available / Not Applicable			

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LATE BREAKING NEWS

Outsell's 2010 Information Management Benchmark Survey: Three Imperatives

Since 2000, Outsell has polled information management (IM) professionals about their operations in order to create the most comprehensive quantitative profile of IM functions available. Outsell's 2010 survey was fielded in September and October and garnered responses from 443 organizations in corporate, government, education, and healthcare segments. ***Three imperatives for information managers bubble up on a quick first pass at the new data: 1. Diversify to survive; 2. Manage the money; 3. Get on board the device train.***

Outsell's global 2010 IM benchmark survey results indicate that information professionals are doing much more in nearly every area related to organizational content management (Figure 1). While responsibility for externally procured content is still far and away the core role for IM functions, internal content management and knowledge management (KM) have grown significantly as part of the IM function purview over the past three years. 32% more information professionals responding to this year's survey are managing internal content today than those we heard from in 2007, and 59% more count KM within their current domains of responsibility.' [*By Joanne Lustig - Stanhope, New Jersey - on October 20, 2010*](#)

Reed Construction Data Sues McGraw-Hill Construction Dodge

Reed Construction Data (RCD), a wholly-owned subsidiary of Reed Elsevier (NYSE:RUK, NYSE:ENL), announced that McGraw-Hill Construction Dodge (MHC), a unit of The McGraw-Hill Companies, Inc. has admitted to some of the most serious allegations made in RCD's 2009 federal lawsuit in which RCD alleges that Dodge unlawfully misappropriated RCD's confidential and trade secret information and used that information in an attempt to gain a competitive advantage. The lawsuit, filed Oct. 8, 2009, in the U.S. District Court for the Southern District of New York (case number 09 Civ. 8578 (RWS)), charged that Dodge since 2002 used a series of fake companies to pose as RCD customers and gain unlawful access to RCD's confidential construction project information [database](#). **Source:** [Trading Markets](#)

Google Appears to be Learning Its Lessons On Privacy

Google appointed [Alma Whitten](#) as director of privacy across both engineering and product management. Her focus will be to ensure that Google builds effective privacy controls into its products and internal practices. As a second measure Google employees are receiving orientation training on Google's privacy principles and are required to sign Google's Code of Conduct, which includes sections on privacy and the protection of user data. The company is also beefing up its compliance mechanisms. every engineering project leader will be required to maintain a privacy design document for each initiative they are working on. This document will record how user data is handled and will be reviewed regularly by managers, as well as by an independent internal audit team.

In May Google had announced that it had mistakenly collected unencrypted WiFi Payload data using its street cars. Now Google admitted that entire emails and URLs were captured, as well as passwords. It apologized that it had failed badly in regard to privacy and that the data is being deleted from its files. It is astonishing that a leading technology company, which handles a huge amount of sensitive data, appeared to lack significant preventative legal measures on privacy. Arrogance is usually the cause of such missteps; eating humble pie generally follows.

Source: [Google and press reports](#)

LATE BREAKING NEWS

The Making of a New Bloomberg: An Outsell Analysis

In the face of the economic downturn, Bloomberg's signature Wall Street business is down and prospects for the kind of sustained growth the company has experienced in its 29 years are fading away. Bloomberg executives have seen the writing on the wall and have begun to channel the company's considerable resources toward finding new markets. Recently Bloomberg has, through acquisitions and through its own product development processes, pushed further into the news business; re-started and re-engineered a push to capture more of the legal market; begun an ambitious new venture in government information; and is said to be building a new bond rating service. This report attempts to make sense of the various moves, evaluates their likelihood of success, and plots out the competitive implications for the existing players that lie in Bloomberg's path.

The *Outsell report* includes:

- A chronology of Bloomberg's strategic announcements and transactions;
- Analysis of prospects, outlook, and lessons learned in the financial information, news & multimedia, legal, and government information markets;
- A look at Bloomberg's challenges and strengths, and next steps;
- Essential actions for Bloomberg watchers.

If you think Bloomberg is a threat to your business click on the [Link to this report](#)

Dow Jones Helps to Reduce Supply Chain Risk

A New Service From Dow Jones Helps Reduce Supply Chain Risk by Identifying Potential Threats

NEW YORK, Oct. 19 /PRNewswire/ -- Supply chain executives can better manage risk with a new service from Dow Jones & Company that provides ongoing, active monitoring of a wide range of potential threats. Dow Jones Supplier & Risk Monitor offers proactive monitoring of all types of risk including supplier failure, supply continuity, political exposure, reputation management, product safety, plant and port closures, staffing disruptions and more.

Drawing upon more than 25,000 media sources from 150 countries, Dow Jones Supplier & Risk Monitor monitors the news for events that could affect suppliers rather than relying solely on financial data. It allows companies to view a more complete picture of critical partners and regions and to cost effectively expand risk-scanning across all trading partners. Supplier & Risk Monitor also enables supply chain managers to perform research and due diligence to evaluate new partners.

Dow Jones Supplier & Risk Monitor can be fully customized with widgets installed directly into a customer's workflow or hosted in a dashboard format, ensuring that the most current supply chain intelligence is always accessible. In addition, users can set up alerts, so they can be informed about key news and information by email or mobile device.

For more information about Dow Jones Supplier & Risk Monitor, visit <http://www.dowjones.com/research/DJSRM.asp>

[3rd World Credit Congress; Sydney, Australia May 19th – 21st, 2011](#)

LATE BREAKING NEWS

Equinox Global Announces Launch of a New Trade Credit Insurance Business

A fresh approach to trade credit insurance was needed says Equinox Global, a newly launched trade credit insurance business. In uncertain economic times, Equinox Global (or “the Company”) is being established to provide improved certainty of cover and increased transparency in the credit insurance sector. Equinox Global is a Managing General Agent offering cover with first class security.

Equinox Global's current carrier panel is Lloyd's (54.25%); Aspen Insurance UK Limited (30%) and Liberty Mutual Insurance Europe Limited (15.75%). The Lloyd's portion is shared between Beazley Syndicate AFB 2623/623 (31%) and Pembroke Syndicate 4000 (23.25%).

The Company, which is exclusively dedicated to the trade credit market, has invested significantly in its underwriting platform and uses an innovative, predictive, proprietary credit risk model which provides enhanced clarity when anticipating turns in the credit cycle. This clarity allows Equinox Global to provide greater levels of transparency and certainty of cover to customers. *Source: Equinox Global Press Release*

Thomson Reuters Acquires Highline Financial

Meeting the Markets Need for More Robust Financial Institution Analytics: NEW YORK, NY - November 1, 2010 - Thomson Reuters (NYSE: TRI) (TSX: TRI) announced it acquired Highline Financial, a financial information and analytics provider focused on the US banking sector. The acquisition supports Thomson Reuters strategy of providing timely, accurate and high quality information by expanding its offering to include differentiated financial content and analytics for the banking and capital markets sector.

Market dynamics are creating a strong need for deep data and analytics as the financial sector experiences a tremendous level of new regulatory oversight, post crisis performance monitoring, bank closures and overall industry consolidation. The combination of Thomson Reuters and Highline Financial will provide Thomson Reuters clients with access to Highline Financial's comprehensive public company and regulatory database which comprises 20 years of historical data covering 20,000 financial institutions, with over 24,000 filed and calculated financial data points and ratios maintained in the system on a daily basis. Highline Financial clients will benefit from having access to the depth and breadth of Thomson Reuters global content, support and infrastructure. The information will be available on Thomson Reuters Eikon, Thomson Reuters recently launched next-generation desktop, in 2011. Terms of the agreement were not disclosed.

Source: Thomson Reuters Press Release

Credit Managers Index Shows Resurgent Growth

The index improved dramatically in the last month and for the best of reasons. The CMI (Source: Survey of NCAM Members) collects favorable factors like sales, credit applications submitted, dollar collections and amount of credit extended. It also collects unfavorable data such as rejections of credit application, accounts placed for collection, disputes, dollar amounts beyond terms, dollar amount of customer deductions and filings for bankruptcy. The index improved dramatically in the last month. That is good news for credit information suppliers as new credit applications drives demand for information. *To read the full story click on this Link* *Source: Armada Corporate Intelligence*

Late Breaking News

Data Theft Overtakes Physical Losses

Reported thefts of information and electronic data have risen by half in the past year and for the first time have surpassed physical property losses as the biggest crime problem for global companies, the Kroll annual global fraud survey has found. More than 27 per cent of 801 companies surveyed reported data losses, up from 18 per cent last year, while the share of companies reporting physical theft fell slightly from 28 per cent in 2009. Management conflict of interest rose slightly from 19 to 20 per cent.

“This is a reflection of the changing nature of the economy. More and more of the value of a company is intangible rather than things. Firms don’t make widgets. They make ideas,” said Richard Plansky, who heads the risk consultancy’s New York office.

China has become the single most problematic market for the multinationals that took part in the Kroll survey, with 98 per cent of those that do business there reporting some sort of fraud loss, up from 86 per cent the year before. Fear of fraud is dissuading 48 per cent of businesses from expanding into new markets, particularly China and Africa.

“Fraud has been such a taboo issue in the Asian environment. People were ‘Hear no evil, see no evil.’ Now the post-financial crisis situation means that many more companies are looking at where the dollars went and they are discovering more fraud,” said Violet Ho, head of Kroll’s China operations.

The survey also recently shifted to measuring fraud losses as a share of revenue, finding that average losses to fraud in the past 12 months rose 20 per cent from \$1.4m per \$1bn in sales in the 2009 survey to \$1.7m in 2010.

The Kroll results dovetail with evidence that organised gangs have taken in droves to the Internet, which makes cross-border crime much easier. The new underground has a highly evolved capitalist system, offering pilfered identities and other data for bulk sales, along with computer intrusion programs guaranteed by their sellers to evade detection.

There continue to be occasional headline-grabbing arrests such as this month’s capture of dozens of people suspected of distributing the Zeus Trojan online banking malicious software or laundering money for the crime ring. Far less than 1 per cent of culprits are caught, assuring a steady supply of new recruits.

A recent PwC survey found that more than half of companies expected to increase their spending on defence of intellectual property. [Google](#) disclosed in January that it had [been targeted by hackers](#) who were seeking intellectual property. *Source: Financial Times*

Thomson Reuters Raises Revenue Outlook

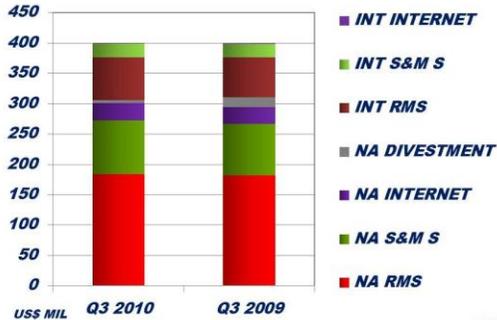
[Thomson Reuters](#) has raised its revenue guidance for the full year after a third quarter in which its markets division saw growth for the first time in almost two years.

Tom Glocer, chief executive of the financial and professional information group, said financial clients on Wall Street and around the world were witnessing their own equivalent of a jobless recovery. “It has been a story of the substitution of technology instead of headcount growth.” *Source: Thomson Reuters*

MEMBER NEWS

D&B Third Quarter 2010 Results - Digging Out from the Credit Crunch

D&B Q3 2010 Revenues vs. Q3 2009



Source: D&B Q3 / 2010 Earnings Release

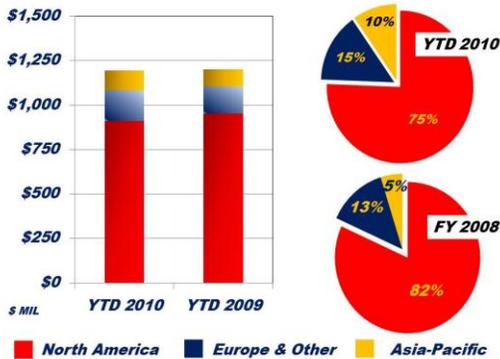


Following several quarters of difficult trading conditions management sees a return to growth: Sara Mathew, D&B's Chairman and CEO in announcing the company's third quarter results stated: "We are pleased with our third quarter results and the acceleration of our financial performance. As expected, our North America business has turned the corner, driven primarily by strengthened sales execution, while International continues its double-digit revenue growth trajectory. Our strategic technology investment is progressing well and our first new products will be launched in the fourth quarter. The momentum we have generated will enable us to exit 2010 and enter 2011 on a strong note,"

Diluted EPS before non-core gains and charges is up 7%; GAAP Diluted EPS up 10%

Core revenue for the third quarter of 2010 was \$396.0 million, up 4 % from the prior year similar period both before and after the effect of foreign exchange. Deferred revenue was \$516.2 million, up 8% from the prior year similar period, continuing the positive trajectory that began in the fourth quarter of 2009. D&B International revenue grew by 11% of which 6% was organic growth. D&B International accounts for 25% of total revenue.

Operating income before non-core gains and charges for the third quarter of 2010 was \$104.3 million, down 1% from the prior year similar period.



Source: D&B Q3 / 2010 Earnings Release



Free cash flow for the first nine months of 2010, excluding the impact of legacy tax matters, was \$225.5 million, including approximately \$15 million related to the Strategic Technology Investment, compared with \$244.1 million in the prior year similar period.

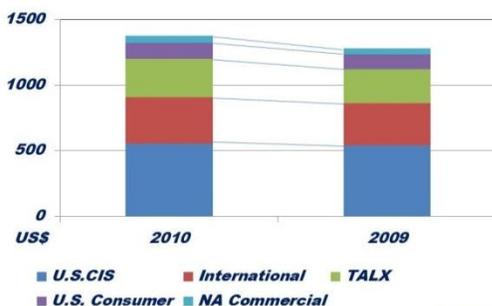
D&B reaffirmed its financial guidance for the full year 2010: Core revenue growth of 1% to 3%, before the effect of foreign exchange; Operating income down 2% to up 2%, before non-core gains and charges; Diluted EPS growth of 1% to 6%, before non-core gains and charges. Free cash flow of \$240 million to \$270 million, excluding the impact of legacy tax matters, but including the Strategic Technology Investment.

Management also confirmed that its strategic investment program is on track. Its global database has reached 177 million records as of end of September 2010 **Source: D&B Press Release**

MEMBER NEWS

Equifax Q3 Results: As Business Volume Increases Profit Rises

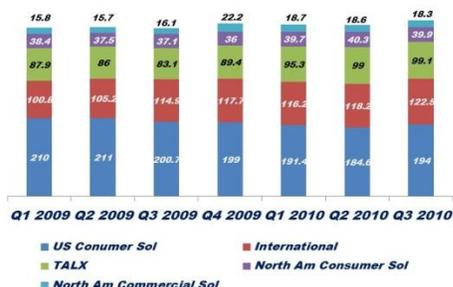
Equifax Q3 2010 Revenues (Nine Months)



Source: Equifax

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Equifax Quarterly Revenues 2009 - 2010



Source: Equifax

BIIA

ATLANTA, October 27, 2010 -- Equifax Inc. (NYSE: EFX) today announced financial results for the quarter ended September 30, 2010. The company reported revenue from continuing operations of \$473.8 million in the third quarter of 2010, an 11 percent increase from the third quarter of 2009. Third quarter 2010 net income from continuing operations attributable to Equifax was \$61.3 million, a 10 percent increase from the prior year. On a non-GAAP basis, adjusted EPS from continuing operations attributable to Equifax excludes the impact of acquisition-related amortization expense.

"Our successful and broad-based performance in the third quarter continues to reflect the traction we are developing on our key strategic initiatives – Decision 360®, new product innovation, strategic acquisitions and divestitures, LEAN and Workout, investment in emerging market opportunities, and a commitment to meritocracy," said Richard F. Smith, Equifax's Chairman and Chief Executive Officer. "The diversity and uniqueness of our data combined with industry leading analytics and decisioning capabilities are helping our customers operate their businesses more efficiently and profitably and to adjust more quickly in a rapidly changing business environment."

Diversity continues to make its mark on Equifax's results as newly acquired businesses such as TALX outperform its traditional lines of business with 19% growth. Consumers appear to have a keen interest in their credit score and how to prevent identity theft as exemplified by 7% growth in revenue for such services. North American commercial credit solutions grew by 12% raising the question why Equifax is doing better than its peers.

U.S. Consumer Information Solutions (USCIS): Total revenue was \$194.0 million in the third quarter of 2010 compared to \$173.8 million in the third quarter of 2009, an increase of 12 percent. Growth was driven by Mortgage Solutions up 43% and Consumer Financial Marketing up 30%. Operating margin for USCIS was 37.2 percent in the third quarter of 2010 compared to 36.2 percent in the third quarter of 2009.

International: Total revenue was \$122.5 million in the third quarter of 2010, a 7 percent increase over the third quarter of 2009. In local currency, revenue was up 5 percent compared to the third quarter of 2009.

Looking ahead, the company expects consolidated revenue for the fourth quarter to be up 8% to 10% from the year-ago quarter, based on the current level of domestic and international business activity and current foreign exchange rates.

INDUSTRY NEWS

Experian Offers Decisioning as a Service(Sm)

Data, analytics, decision software, mathematically derived strategies and business expertise offered in a hosted environment

Experian®, introduced Decisioning as a Service(SM), a new decisioning environment that allows companies to quickly deploy tools and strategies to make, manage and refine decisions across the Customer Life Cycle. Decisioning as a Service offers a flexible combination of robust consumer data, predefined attributes, predictive models, decisioning software, mathematically derived decision strategies and industry-leading expertise that is available to clients in a hosted environment. For financial institutions, telecommunications carriers, energy companies, health care providers and other companies, Decisioning as a Service provides the flexibility to fine-tune their decisioning environment to meet critical business needs quickly and cost-effectively. **Source:** [Experian Press Release](#)

Experian, JATO Introduce Mexican Vehicle Database

Experian Automotive has created a new Vehicle in Operation (VIO) report that will, for the first time, provide the automotive industry with a clear and timely picture of vehicles currently on the road in Mexico. With the report, aftermarket companies will now have the ability to anticipate the needs of the Mexican market and will benefit from greater market intelligence and insight to grow their business.

The new VIO database, developed in collaboration with JATO Dynamics, Inc., is now available at the national level and is updated twice a year. The VIO figures were developed with input from official sources such as the government (Mexico's National Institute of Statistics and Geography/INEGI), vehicle associations (Mexico's Association of Vehicle Manufacturers/AMIA, Mexico's Association of Automobile Dealers/AMDA and Mexico's Automotive Parts Association/INA), original equipment manufacturers and car importer vehicle information. **Source:** [Experian](#)

Bureau van Dijk Offers Catalyst for Company Valuation

Bureau van Dijk has launched a new service called Valuation Catalyst. It is a software which automates the labor intensive preparation of financial data. Valuation Catalyst identifies peer companies and historical financial data generally used for valuation of companies. Data sources are Bureau van Dijk databases 'Orbis' and 'Zephyr' providing global coverage. The valuation criteria were developed by the London based CASS Business School. An Excel based program permits the inclusion of internal data in addition to external information and to create specific 'What-if-scenarios'. **Source:** [Password Germany](#)

LexisNexis Develops Insurance Exchange

The development of the LexisNexis Insurance Exchange is the most remarkable demonstration so far of a set of workflow applications turning into a far-reaching business community association which models the entire process and value chain of the industry concerned, writes David Worlock, BIIA Board Member and Co-Chair, Outsell Leadership Programs in his latest [Outsell Insight](#).

INDUSTRY NEWS

Bloomberg to Bloom in Washington

Bloomberg LP, the financial news powerhouse, is preparing to launch **Bloomberg Government** on Jan. 1, 2011. Like the **recently launched Bloomberg Law**, Bloomberg Government is a web-based subscription service that can be accessed from your own laptop, no proprietary Bloomberg terminal necessary. Also like Bloomberg Law, Bloomberg Government charges a fixed monthly fee for unlimited usage. Subscriptions are \$475 per month, adding up to \$5,700 annually. Bloomberg is offering 45-day free trials prior to the launch date. For contact information, see: <http://about.bgov.com/contact-us/>.

Bloomberg Government is designed to serve a variety of information needs revolving around U.S. federal government legislation, regulation, and spending. The unifying theme is the impact—positive, neutral, and negative—that federal government actions might have on industry. The product is intended to appeal to corporate and financial audiences with U.S. business concerns, regardless of their proximity to Washington. With the price tag (high for many in the Washington market), ease of use, slick style with plenty of color and white space, and relatively non-technical content, Bloomberg Government is suited for those at the executive level who want to do a bit of their own intelligence gathering. With background and contact information for members of Congress and their staffs, Bloomberg Government may also help with the Washington schmooze. *Source: [NewsbrakesInfoday](#)*

Moody's Q3 Results Buoyed by Sudden Demand for Ratings

Moody's Corporation reported revenue of \$513.3 million for the three months ended September 30, 2010, an increase of 14% from \$451.8 million for the third quarter of 2009. Operating income for the quarter was \$188.9 million, a 10% increase from \$172.5 million for the same period last year. Diluted earnings per share of \$0.58 for the third quarter of 2010 included a one-time tax benefit of \$0.07 associated with foreign earnings. Excluding minor restructuring items from both periods, diluted earnings per share of \$0.58 for the quarter grew 35% from \$0.43 in the prior-year period.

Global revenue for Moody's Investors Service ("MIS") for the third quarter of 2010 was \$358.2 million, 17% higher than the prior-year period. Excluding the unfavorable impact of foreign currency translation, revenue increased 20 percent. U.S. revenue of \$207.2 million for the third quarter of 2010 was up 26% from the same period of 2009. Outside the U.S., revenue of \$151.0 million grew 7 percent.

Global revenue for Moody's Analytics ("MA") for the third quarter of 2010 reached \$155.1 million, 6% above the same quarter of 2009, primarily driven by the delivery of risk management software projects and improving demand for research and data. The impact of foreign currency translation was negligible. Revenue from research, data and analytics of \$106.0 million increased 3% from the prior-year period and risk management software revenue of \$42.8 million grew 16 percent. Professional services revenue of \$6.3 million was flat with the prior-year period. MA revenue in the third quarter of 2010 was \$71.1 million in the U.S. and \$84.0 million outside the U.S., up 10% and 3%, respectively, over the prior-year period. *Source: [Moody's Press Release](#)*

BIIA / Incisive Media Forum 2011: The Future of Credit and Implications on Information

Call for Papers: Contact biiainfo@bii.com

NEWS FROM CHINA

Public Affairs Asia Survey Says MNCs Facing 'Increased Challenges' in China

MNCs operating in China are being confronted by an increasingly challenging environment in the aligned areas of government relations, CSR and social media, a new survey by Edelman and PublicAffairsAsia has revealed.

- Nearly eight out of 10 of the public affairs professionals surveyed in China claim that the practice of government relations is more difficult than in the West – with 22 per cent citing it as much more difficult.
- Nearly seven out of 10 (68%) believe that government relations will become more challenging, with nearly a third (30%) expressing the view that the landscape will become “much more challenging” in the future.

“The Public Affairs Dialogue survey examines the public affairs issues confronting MNCs at a time of increased decentralization in China’s complex network of decision making processes,” said Mark Hass, president of Edelman China. “In the crucial area of government relations the survey finds that the landscape is already tough – and is set to get tougher.”

The second annual survey found that social media is creating a wave of digital populism or 'democratization' in China – a shift which could have far-reaching implications for government, business and society as a whole. **To read the full story click on the link. Source: [Public Affairs Asia](#)**

Baidu Reaches For New Heights By Raising Capital Spending

Baidu Inc. said it plans to raise its capital spending to upgrade technology, as the owner of China’s most-used search-engine widened its lead over Google Inc., helping the company post earnings that beat analysts’ estimates. “The step-up will continue, and we will be more aggressive in the near term,” Chief Financial Officer Jennifer Li said today in a conference call. Baidu is at an “early stage” of its capital spending program, she said. Baidu is offering new services including Internet shopping and an online applications site, where users can download content such as electronic books, after increasing its share of the Chinese search-engine market. The Beijing-based company has gained users from Google in China this year after the U.S. rival closed its local site to avoid online censorship rules.

Third-quarter net income more than doubled to 1.05 billion yuan (\$156.4 million), or 3 yuan per American depository receipt, compared with 492.9 million yuan, or 1.41 yuan, a year earlier. That exceeded the 959 million yuan average of 11 analysts’ estimates compiled by Bloomberg. Sales increased 76 percent to 2.26 billion yuan. Baidu ADRs rose to \$103.50 on their first day of trading in Singapore, compared with their closing price of \$102.48 on the Nasdaq Stock Market trading yesterday. The stock has more than doubled this year, outperforming online rivals in China including Tencent Holdings Ltd., the country’s biggest Internet company by market value, and Alibaba.com Ltd., the leading local e-commerce operator.

Capital spending rose to 246.3 million yuan in the third quarter, from 181.6 million yuan in the previous three months. The company will continue to hire sales people and engineers, after the company’s headcount increased by about 1,000 in the third quarter, bringing the total to about 10,000 as of the end of September. Revenue is expected to rise to 2.37 billion yuan to 2.44 billion yuan in the fourth quarter, Baidu said. That exceeds the 2.34 billion yuan average of analysts’ estimates compiled by Bloomberg. **Source: [Bloomberg](#)**

FROM THE USER CORNER

Discussion on LinkedIn: Extending Credit to SMEs

A credit manager asked the following question: SME entities generally do not have proper succession planning. Does it restrict access to long term finance?

Joel Ntefuni Nandan comments: Generally a good risk manager in taking a decision to approve a loan over a certain tenor will satisfy himself per his judgement that the borrowing organisation will at least operate as a going concern over the tenor of the loan. So for me, long term funding is meant for organisations which provide comfort in terms of continuous existence. Most SMEs are not able to demonstrate their potential to operate as a going concern over a long term. Other SMEs easily change their business lines judging from their history. These impair credit managers' judgment of ability of SMEs to pay long term loans and make them less willing to approve long term funding to SMEs. I will say yes lack of succession planning directly impact tenor of SME lending product because from my experience, tenor for SME lending range from 1month to 24months- (short term).

William Fellows comments: I can't say that in the Francophone emerging markets I have ever heard a credit decision being impacted by formal succession planning. I rather doubt that it has a direct effect, particularly as the shared cultural assumption of both the credit officer in the domestic market and the generally family held firm is family succession (e.g. eldest son). Unless there is an obvious reason to doubt the assumption, that seems to hold. If the SMEs are properly small firms seeking long-term financing from bank officers from their own cultural sphere, I don't see a direct impact. At the same time the lack of such planning often seems to go hand-in-hand with a number of other old-style traditional management practices (such as confusion of family and business expenditures in business, etc) that clearly and more obviously impact long-term financing access. Again in the Francophone markets I hear rather more debate, complaints, anecdote about those issues than succession planning (in fact I can't recall in either venture or plain bank financing ever hearing someone in these markets touching on that explicitly). Anglophone or more American management models impacted markets may be different. **Source: BIIA following discussions on SME Financing on LinkedIn**

A New Wave of Information Users Gathers Pace

The economic crisis caused by the credit crunch appears to have a profound impact on existing ways of acquiring and using information. Unemployment has forced many aging workers from the workforce, leaving the field of information usage to younger workers who grew up in the computing and connected age. These younger workers demand new tools and access to information the previous generation did not fully use. In Europe and the US this trend will accelerate.

Not so in Asia where the new uses of information in business decisions took really only hold after the Asian financial crisis post 1997. That coincided with the emergence of new electronic media and Asian users were quick in adopting mobile phones and latest information tools. This aspect should be of particular importance for content providers who are moving into Asia.

Getting on 'Board of the Device Train' quickly is of particular relevance. Outsell's Joanne Lustig (Stanhope, New Jersey) wrote in a recent Outsell Insight report: "Moving forward, integration of mobile devices and social media will be essential for Information Management functions' content deployments to satisfy users' growing appetite for consuming information on hand, anytime, anywhere." **Source: Outsell Insights**

PEOPLE ON THE MOVE

Schufa Germany Appoints a New CEO and New COO



Schufa, the German market leader in consumer credit information has appointed **Dr. Michael Freytag** as CEO of the company. He will assume his new role on November 1, 2010. Freytag is a former Senator of the City State of Hamburg. He is a lawyer and investment banker. Following his stint in politics he has decided to return to business.

Schufa fired its CEO Rainer Neumann in July of this year over differences in strategy. Neumann decided at the height of the credit crisis to expand into Eastern Europe, a strategy which appeared to have backfired. Some industry insiders seem to think there was more to it than meets the eye. For some time Schufa had taken relentless flak from various critics about a perceived poor quality of consumer information. Because of his political, banking and legal background Freytag appears to be a logical candidate to deal with the sensitive issues of data quality, data protection and privacy aspects.

To further strengthen its operating management Schufa has tapped **Peter Villa** as COO. Mr. Villa will take up this post in the first half of 2011. He is currently CEO at Bisnode Germany, Switzerland and Austria, one of Europe's leading suppliers of digital business information. Chairman of the board Theophil Graband said: "With Peter Villa we are adding a personality to the Schufa board, that has had an international career and that is at home in the area of business information. Peter Villa is therefore the right candidate, to extend the competencies of the board with his specific know-how and varied business experience". The Swedish economist Peter Villa started his career in 1991 in the Bonnier Group, one of the largest Swedish media groups. Here and since 2005 at Bisnote, he held many leading positions in Sweden and in Germany, lately as managing director of the whole German speaking area. **Source: Schufa and EADP press releases**

BIIA comment: With the appointment of a heavyweight business information executive the Schufa Board signals its intention to expand services beyond the current major scope of consumer information. It has already set its sights on the small business segment and it is starting to promote itself as a one-stop shop for credit information in Germany. For Schufa staff the new appointments will be tantamount to culture shock.

McGraw-Hill Appoints Gregory Hamilton President of Aviation Week

The McGraw-Hill Companies (NYSE: MHP) today announced the appointment of Gregory Hamilton as president of Aviation Week, the largest multimedia information and services provider to the global aviation, aerospace and defense industries. Mr. Hamilton, 51, most recently was publisher, Strategic Media, of Aviation Week. He replaces Tom Henricks, who is leaving the Corporation to pursue other opportunities. Mr. Hamilton has been publisher, Strategic Media at Aviation Week since 2002. In this position, he has led the growth of Aviation Week's global events business, guided the group's expansion across the defense industry, and managed a growing portfolio of events and multimedia products.

Mr. Hamilton joined The McGraw-Hill Companies in 1982 as a news editor for *Fleet Owner* magazine. In his 28 years with The McGraw-Hill Companies, he has worked in all facets of information and media, including editorial, sales and new product development. Mr. Hamilton also has extensive international experience and has developed global partnerships and products across Europe and in key emerging markets. Mr. Hamilton holds bachelor's degrees in journalism and economics from the University of Missouri. **Source: McGraw-Hill Companies**

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Mark your Calendar for the BIIA / Incisive Media Forum 2011 which will take place in the Hong Kong Convention Centre either on March 24th 2011

- *State of Business Information in Asia*
- *The Future of Trade Credit and the Implications on information*
- *Bringing Buyers and Sellers Together – Supply Chain Issues in the B2B Electronic Media Space*
- *The SME Dilemma: Lack of Access to Finance Troubles now a G20 and World Bank Issue - a greater Intensity of Information Pooling may Eliminate Information Asymmetry*

Members have an opportunity to visit the Online-Information Asia-Pacific Exhibit free of charge

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