

# The information Supermarket

Do you feel that the information highway has become the information supermarket? You are spoiled for choice, but you can't find the information you want, when you need it.

According to recent survey by Accenture, many managers in large corporations struggle to stay abreast of vital information, yet every day they are inundated with information that isn't of value to them. These findings won't surprise many people in business.

Tapping into quality information is vital to making informed business decisions. To get to the best information and minimise the low value information that gets in the way you need to develop a strategic approach for finding your way around the information supermarket.

Think of information as a key ingredient - you need fresh, quality material, delivered by reliable suppliers, and quick access to a stock of staple supplies.

## Fresh source

Focus your daily business and professional reading to the key topical information that is vital to your role. Then narrow down your information sources to the best available information that can be delivered to you at the frequency and in the format you require.

Take advantage of alerting services to quickly skim the major developments from the news for

your particular industry. LexisNexis and Infoxpress by InfoPronto have good email alert services that summarise the news from major Australian newspapers. Both services are very good for a quick skim read of the day's main news stories in bite-size pieces.

Also look for information services that are offering to push information updates to you via an RSS feed to either your email, PDA or blog reader. RSS, which stands for Really Simple Syndication, is already a useful tool for receiving brief alerts to information from blog and media sites.

The regular newsletter isn't dead, but increasingly it will sit alongside RSS-delivered summary feeds of information for people who want their information very fresh and in summary format.

## Trusted and reliable suppliers

You can't find all of the information you need from one shop. It's unrealistic to expect all of the information you need to come from the one source, such as a Google or intranet search. Vast amounts of information aren't available from free web sites, subscription services, or the company intranet.

If you want quality, reliable information, it is likely that you will need to verify the information through further discussion with a reliable contact, or by checking a range of information sources.

It's important to develop a relationship with trusted information suppliers that will help to filter information for you and keep you up to date on what you need to know.

Your information suppliers are not just information publishers, such as business magazines, newspapers and newsletters, and but also include your colleagues and contacts that keep you up to date via reports, correspondence and discussions.

Your colleagues and contacts are very important information suppliers. Firstly, they can filter some of the information sources for you and alert you to key developments.

Secondly, your colleagues can keep you abreast of information that comes their way from meeting with customers, suppliers and other key players in your market. Such competitive edge information may not be accessible in the public domain and is a valuable source of business information.

When it comes time to gather information quickly for responding to a business opportunity, you will know who to consult, and the type of information that they are likely to have at their fingertips.

## Quick access to a stock of staple supplies

Don't start your information search from scratch: build on what is already known or available within your company.

You have already narrowed down your information sources, so you have a good sense of what information to expect from each source. You also can now refer to your network of contacts to verify and expand on specific information.

Your company is also likely to have in place a system to record important information that is needed quickly, such as examples of work undertaken for projects.

Help to keep this stock of information dynamic and valuable by contributing your information to it, and being available to share your information with others.

A strategic approach to gathering, filtering and finding information will help you to know the best sources of information to refer to, and where to find it when you need it.



Heather Carine  
Freelance Business Researcher  
Carine Research

## Functions@Cos

Corporate  
Function Room  
Available

Visit us online @ [www.justcos.com.au](http://www.justcos.com.au)  
18 Leigh Street, Adelaide

For bookings phone **8231 7611**  
Aged Specialty Steaks  
Arguably the best Caesar Salad in town  
Lunch Mon-Fri Dinner Mon-Sat



"Cos...  
winner, the best  
CBD lunch restaurant,  
adelaide food  
awards '06"

