NETWATCH

Your guide to business and accounting on the Internet

As CAs, we live and work in a world that has become increasingly complex. Whether we are practitioners, or work within industry or government, we're faced with a world of constant, relentless change, and it's important that we learn how to stay current.

That's why I'm convinced there are several important Internet skills we should all master. Sure, you might dabble in search engines, become adept at finding a few tidbits online. But have you ever considered how your knowledge e-skills might affect your future prospects?

Probably not. In this age of information overload, however, it will be critical for you to quickly become conversant on any topic or issue. Furthermore, you'll have to monitor issues and concerns on an ongoing basis, and develop your own knowledge database over time — which is where the Internet comes in.

Those who learn to harness its riches when it comes to research will be the real CA success stories in the years to come. In the 20 or so years I've been online, there are a few skills I've developed that I think are absolutely essential.

First, I've honed my ability to immediately immerse myself in an industry and the issues that surround it, or instantly learn about a particular issue or topic through online research. I regularly use a variety of Internet search engines in order to obtain this type of "just-in-time knowledge," and have become quite good at gathering information online. I also use more powerful research tools: pay-to-use online databases.

For simple quick searches, I use Electric Library Canada, which is available for a flat rate of $12.95 a month. It features the full text of years' worth of several hundred newspapers, magazines and other sources not easily found online. For heavy-duty research, I use Dow Jones Interactive, which charges a hefty fee of about $3 per article. While pricey, it provides access to articles from tens of thousands of magazines, publications, newsletters, newspapers, broadcast transcripts and other sources from the past 20 years, making it the mother of online research services.

In addition, particular regional newspapers, industry publications and other specialized sources can often be of value for research purposes. To search these sources online, I head over to JournalismNet and Ecola NewsStand, which are both comprehensive indexes of such publications.

The second essential e-skill I've developed is "knowledge tracking." This involves various Internet tools to regularly track what's going on within an industry, company or with respect to a particular issue. Dow Jones Interactive lets me do this with its daily updates of news stories about specific companies or topics via e-mail. One of the most powerful tools in this regard, however, is a free Internet service called Mind-it, which will notify you if any particular web page has changed in the past day, week or month. You could use such a tool to track pages for a client or a competitor — as soon as they make a change, you'll be advised by e-mail.

Finally, there's "knowledge archiving." Over the past two decades, I've become an electronic pack rat, keeping copies of much of the information I generate. My e-mail database is massive — it goes all the way back to 1984 — and I must admit, it is my most powerful knowledge tool. I've archived almost 100,000 messages in a fabulous little program known as askSam. It allows me to find almost any e-mail in a flash — a capability that has become extremely important when I am dealing with individuals or companies.

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