

Netwatch By Jim Carroll

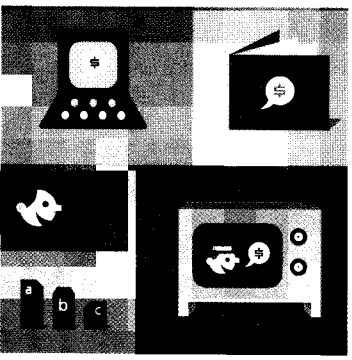
Your guide to business & accounting on the Internet

Financial facts, for free

When Bell Globemedia Interactive launched its GlobeinvestorGOLD website, accessible at an annual fee of about $100 (or $9.99 a month), it was a clear indication the company believed it was time for consumers to start paying for online financial information.

No one can be sure if the venture will succeed — although I would guess it will, since what it offers is specifically geared to the online trader, individuals who are hungry for such information. But beyond the world of up-to-the-minute investor-oriented financial sites, a wealth of corporate information can be found online, much of it still free.

For Canadian companies, the best starting point is the System for Electronic Document Analysis and Retrieval (SEDAR). It features a searchable database of all documents that companies are required to file with the Canadian Securities Administrators, as well as many of the documents those companies might file with various Canadian exchanges. The SEDAR website is up to date and comprehensive, featuring copies of all filed documents including those for the most recent business day. (EDGAR Online, the US equivalent, charges for much of its information.)



Various stock exchange websites can also be useful for your research. For example, the Canadian Venture Exchange (CDNX) site is a great resource, providing all kinds of information about companies traded on this exchange. It is heavily cross-linked, allowing you to perform detailed searches, such as all the boards that a particular director might sit on.

Beyond regulatory and exchange sites, also check out financial megasites such as the Wall Street Research Net and SmartMoney.com, a joint venture of Dow Jones & Co. and Hearst Communications. And for Canadian information, there's MPL Communications' AdviceforInvestors.com. Simply provide one of these sites with a company name or stock symbol, and you'll be given a Web page with easy access to public documents, press releases, news stories, financial summaries, stock quotes and history, corporate background and countless tidbits of information.

Many of these sites will also provide links to pages or other sites in which you can access fee-based information, such as insider trading reports, research reports and company profiles. But make sure you spend time poking around, since you might find that information being charged for on one site is free on another. For example, SmartMoney.com features insider trading reports at no additional charge.

Last but not least, make sure to visit the home page of the company you are researching. Surveys show that almost 100% of publicly traded companies have a site with a section that includes information aimed at investors. And here's a tip — instead of wading through various menus trying to find something in a massive corporate website, voyage off to Google.com and perform a site-specific search. For example, if you type "'financial statements' site:www.royalbank.com" you'll get a list of Web pages within the Royal Bank site that contain the phrase "financial statements."

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ONLINE FINANCIAL DATA

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