

search insider



David Green takes a close look at the new-look version of FT Discovery for the Web, due for launch next month.

Launched in April 1996, Discovery was among the early entries to the 'end-user' market. Its easy-to-use Windows interface and flat-rate pricing structure reflected the increasing importance of the non-information professional in the information industry. A Web version was launched towards the end of 1997 and all customers have now been migrated to this platform. There were several reasons for this migration, among which is that the Windows product wasn't year 2000 compliant: an open Web platform would facilitate faster product development, while the British Bankers Association was insisting that its customers only use compliant products.

A new-look version of FT Discovery for the Web is to be launched in January 1999 and previewed at Online Information 98 – 'new-look' because it is a redesign of the look and feel of the product, making searching, navigation and other options more intuitive. For example, the new-look product incorporates three frames within the screen. The top frame presents the users with options to search in the other categories of information, the left-hand frame presents users with navigation options specific to the content they are searching or viewing, while the main part of the screen presents either the search interface or search results. The use of frames means that navigation options always remain on screen while the user is scrolling through the results.

The new FT Discovery emphasises the integration with, and includes a subscription to, the FT.com Web site. FT Discovery is offered on a modular format. Subscription to the base product costs £150 per month for unlimited access, and includes access to several categories of information:

- ▶ **Company** news contains profiles of over 340,000 listed and unlisted companies in total. For listed companies, the information is derived from FT Extel cards and Jordans, and is therefore European in scope. For unlisted companies, only the UK is covered. Search options include industry sector, country and company name.
- ▶ **Country** data includes a country overview supplied by the EIU, economic news, world broadcasts about that country, reports on specific topics (eg telecommunications), country indices such as the FTSE 100 index and economic forecasts from the EIU viewwire.
- ▶ **Sector** information provides information on particular indus-

try sectors. One nice feature is the graphs illustrating sector performance. Users can choose from the UK, Europe, America or Asia. Options include lists of companies in a particular industry sector, news, brokers' reports from Investext and market research.

▶ **News** – there are two options: Global News is searchable using free text and three index terms (country, industry sector and subject, eg contracts, interim results etc). Users can choose to search in all Business News or in separate files such as World Reporter or Asia Intelligence Wire. China Intelligence Wire newsclips offers English translations of Chinese language news sources. Previously several IAC files such as *PROMT*, *MARS* and newsletters were offered as additional options. These are now included in the standard monthly subscription. Users can run saved search searches, but, unlike FT Profile, can't save headlines. *Today's News* simply offers a selection of stories in various sectors (UK, Asia, technology, business, pharmaceutical etc). An optional real-time news series can also be purchased.

While the emphasis is on the enhanced design features of the product, other new features include exclusive sources such as the *Directory of Directors*. Some selected sources that are currently available on FT Profile will also become available on FT Discovery.

There is also an FT Discovery for Asia. Akin to the European version, it offers some data files on a pay-as-you-go basis as well as content from the region, including files such as Asia's Largest Companies, Asian Company Profiles (over quarter of a million) and China Business Resources, which offers details on over 50,000 mainland Chinese companies. The China Intelligence Wire ➤p32



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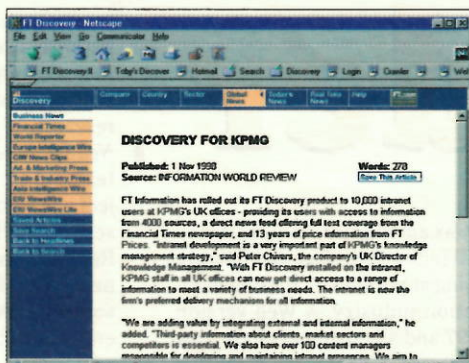


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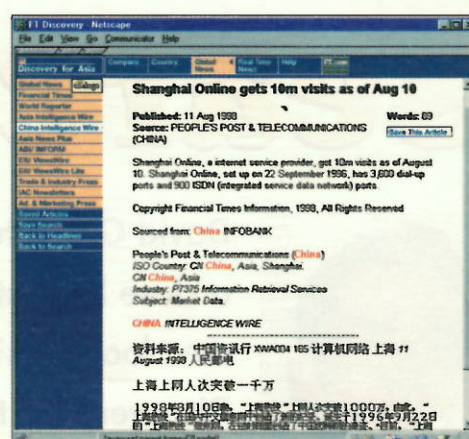
→p 31 offers English abstracts and Chinese full text of Chinese news sources. At the moment it is only possible to search the system in English, but FT&P plans to offer Chinese language searching by the end of 1999 and same-day availability of sources in the near future. Real-time newswires are included as standard in the Asian version of the product.

While FT Discovery does not offer any particularly amazing functionality, what it does show-case is a wealth of highly respected intellectual property and a good range of data at a very competitive price – compare the monthly £150 charge with the \$446 for a single-user licence fee for LEXIS-NEXIS ReQuester for example. Indeed, this highly branded content is key to FT Electronic Publishing's strategy. As Chris Jones, Director of Business Information Products, explained: "The dilution of information, particularly news, as a consequence of the Internet is inevitable." (The now defunct NewsNet was one of the first casualties of this trend last year.) The primary objective of FT&P is to draw upon the



FT's editorial resources and focus upon providing analysis and commentary of business news and events. The group's entire product portfolio will undergo continual development over the next 18 months, with increasing integration with the FT.com Web site, until eventually it acts as a single point of access for all of the group's content and licensed databases.

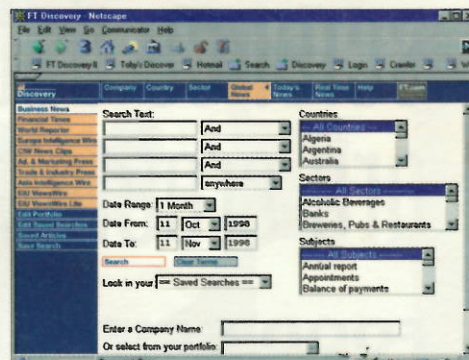
The new-look FT Discovery is merely a step in this direction – in fact, Product Manager Julian Chaffey stated that the new-look product would eventually prove transitory as it will be integrated with an (as yet unveiled) FT Profile for the Web. All three of the group's professional business information products, News Alert, Profile and Discovery, will be bundled into a single Web platform before eventually being integrated with the FT.com Web site. FT has a number of reasons for this strategy. A single product where customers choose from a range of content and pricing levels (as opposed to a range of products with different, yet in some cases, overlapping data, and different pricing mechanisms) is easier to produce and develop. It is also easier for customers to select content and pricing according to their requirements. In effect the FT group is converting the FT.com Web site into a vertical portal. Already the site has over 1.5 million registered users with around 20,000 new users each week. This strategy is more in line with other vertical Internet portals such as Deja News and it con-



trasts sharply with other business information vendors such as Dialog and LEXIS-NEXIS which have (among other things) been focusing on broadening their product portfolio. The FT group has also pulled the *Financial Times* as a source from other business information vendors such as LEXIS-NEXIS, Dialog (in Europe) and Dow Jones. This has been done partly to reinforce the exclusivity of the branded content available via FT.com but also for other reasons. For example, the *Financial Times* had always been available as a source for all customers of Dow Jones. However, Dow Jones had never made the *Wall Street Journal* available other than for its own customers and so several months ago the FT group decided to pull the *Financial Times* as a source from Dow Jones because, as Chris Jones stated, of the "lack of reciprocity".

To fuel this drive towards integrating its range of products with the FT.com Web site, the 'look' of those other products is being homogenised. Chris Jones went on to explain, "we are very committed to delivering a Web interface for Profile. It will offer more than the current Profile today". FT&P is currently working with customers to overcome problems and concerns associated with firewall security, Java scripting and performance, among other things. FT&P is rumoured to have invested half a million pounds on a new database engine, Galileo, which will replace the BRS search engine currently used with Profile. Integrated with the FT.com Web site, customers will have a range of additional features. It is envisaged that the cost of customer subscriptions will be kept competitive through additional revenue generated by adverts and 'share transactions'.

While there is no fixed deadline for integrating the group's product range into the FT.com Web



site, it is envisaged that this will be completed by the end of 1999 or early in 2000 (provided anyone's computer systems are still working). Nonetheless, the integration continues with "a sense of purpose". This "sense of purpose" is to use the Internet to establish the FT brand as the leading UK electronic publisher of news commentary and analysis, and the leading non-domestic provider of the international news perspective in other markets (especially the US and Asia). FT Discovery is already helping to achieve this lofty ambition – the Asian market is viewed as a huge opportunity by all information vendors and no single brand has managed to establish itself as a market leader yet. The FT group's ownership of Asian content such as AIW and CIW is not only offering it a strong foothold in the Asian market but, bundled with the *Financial Times* as a source, is helping to crack open the US corporate market for the FT group, something which Profile had failed to do.

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