

# How to Use the Bloomberg Terminal

# Bloomberg history:

- Michael Bloomberg was the founder
- Started the company in 1981 with a \$10 million severance package from Salomon Brothers, where he had been a bond trader
- “One-stop shop” for financial market professionals
- Main competitor is Reuters
- Although increasingly the Internet itself is a competitor
- About 325,000 terminals worldwide
- About half in the U.S., which can be an issue for journalists based elsewhere
- And they aren’t cheap
- If you do the math on that price times 325,000 terminals worldwide, that’s significant revenue
- Clients are money managers, traders, brokers, analysts, central banks, corporate treasury departments, government finance ministries



# How do clients use the terminal?

- In a nutshell: to make money
- Bloomberg views its role as providing financial information to financial markets faster than anyone else, that in turn allows its clients to make money from that information
- The information can be data, or it can be news
- As a Bloomberg journalist, you are trying to help your readers make money
- And in this world, seconds can matter
- Internally, a ``Win'' is a story that moved a market

# Logging in; getting help

- Login name is jstudent
- Password is jschool1
- Any time you have a question, you hit Help once (F1 key), then ``Live Help''
- From that screen you can either ``Contact Help Desk,’’ which is a message, or read the other options which are genuinely helpful
- Hitting the <Help> key once gives you an overview; ``Getting Started with the Bloomberg''. Highly recommended way to start your first time.

# For a journalist, what's a good starting point for using the terminal?

- TOP; 23 years after I first used the terminal, I still automatically go to Top first
- Top stories of the day
- Specialty Tops (without the outline format)
- To see a list, type TOP but don't hit enter; then click on "More Functions" under "Functions"
- READ <Go>
- <End/Back> is the "go-back-to-the-last-screen" key
- The yellow keys are helpful for using the Bloomberg
- You can always enter a word in the search field to hunt for something – with or without hitting enter
- Let's say you're looking for information on a particular country – Pick a country – You can hunt for the news industry code associated with it

# How can you use the terminal?

- News stories:
- NH (News all sources); a real-time scroll of news headlines
- I usually leave one screen on this, and try to have the NH ticker at the bottom of whatever screen I'm using
- NH ``More Functions'' shows you all the news services the terminal has
- A few examples:
- NH BN (Bloomberg)
- NH NYT (New York Times)
- NH APW (Associated Press)
- NH WPT (Washington Post)
- Some of these are archived for a really long time

# Key NI (News Industry) Codes

- N <Go> -- ``Your gateway to the breadth of news and research on the Bloomberg Terminal, providing quick search and browsing options all in one place.”
- ``NI” stands for ``News Industry”
- NI without hitting <Go> and then ``More Functions” gives you a list, but it’s very long
- Countries/Regions:
- NI US (United States)
- NI UK (United Kingdom)
- NI JP (Japan)
- NI GER (Germany)
- NI MEX (Mexico)
- NI LATAM (Latin America)
- If you want to filter so it’s just one news source, type the source you’re looking for at the end: NI US BN (News Industry, U.S., Bloomberg News)



# More NI codes

- Topics
- NI TRD (Trade)
- NI ECO (Economics)
- NI FX (Foreign Exchange)
- NI TEC (Technology)
- NI SOF (Software)
- NI HWY (Internet)
- Does anyone know why the code is ``HWY''?
- NI MNA (Mergers and Acquisitions)
- You can cross-reference using TNI

# Markets:

- WEI (World Equity Indices)
- Real time
- Want to see the day the Dow crashed in 1929?
- INDU (the code for the Dow Jones) <Index> GP <Go>
- QR will tell you literally second-by-second what an index is doing
- And what it does second-by-second matters to a lot of clients
- Worldwide
- And don't forget – markets drive news developments. Just ask Mr. Trump.
- WB (World Bonds); Remember, Michael Bloomberg was a bond trader
- Bonds may seem esoteric and technical, but fundamentally, they represent the price of money, and there's nothing more important in the Bloomberg world than that
- Also real time
- Bond traders are a core market for Bloomberg, as Pierre Naim, a bond trader I used to talk in the Bahamas, is a case study

# Companies:

- You can find the names of companies by just entering them in the cursor field
- Or you can get lists of companies on stock exchanges
- Let's take the Dow Jones Industrial
- INDU <Index> MEMB (Members)
- Now you've got a list of the companies whose share prices make up the Dow Jones Industrial Average (You can do this for other stock exchanges as well)
- Let's take a look at one company and see what information is available
- Right-click on the company
- DES is a good base page to start with (Description); Click on ``More''

# Companies:

- Market value
- Headquarters
- Number of employees
- Page forward for financial information
- BQ – Another overview page
- MGMT – Management
- Compensation
- RV – Relative value

# Companies (cont.):

- On the terminal, the template for finding information on a company:
- (Corporate code)(e.g., AAPL US)<Equity>, and then . . .
- DES (Description)
- CN (Company news)
- CN BN (Just Bloomberg stories)
- HDS for shareholders – This can be very useful for stories
- For contact info, keep clicking until there's no plus/minus sign
- Let's say you want to know if the state of California has shares in Apple
- GP (Graph)
- CF for company filings

# Company filings

- NH EDG (Edgar; Electronic Data Gathering, Analysis and Retrieval system; companies who are required to file forms with the SEC); then word search on the company
- But the CF function (from the previous screen is probably a better way to do this)
- In Canada it's called SEDAR (System for Electronic Document Analysis and Retrieval); on the Bloomberg it's NH SDR
- With NH EDG, look for 10Ks and 10Qs (Required regular reports)
- Earnings calls under company filings (the CF function) – My students used this a lot
- A great way to get quotes for stories without having to get the quote yourself!
- Word searches on earnings call transcripts; let's say you want to know what Apple has said about the Apple Watch
- You actually have to download the document
- Then Control F (F for ``find'')

# Analyst information

- ANR after a company
- So for Apple, it would be AAPL US <Equity> ANR
- Consensus ratings in upper left-hand corner
- Often you can hold the cursor over anything in yellow to find out what it is, e.g. ``Return Potential''
- For contact information, click on the analyst
- We'll come back to this in the tech section of the lecture
- For analyst reports: RES or BRC

# Currencies:

- Currency trading is a world within a world; this has historically been Reuters' domain, but Bloomberg has made a big push to take market share from Reuters here
- WCV <Go> (World Currency Values)
- You can use GP to put the currency's performance into graph format
- Again may seem esoteric, but this can be highly relevant for news stories
- For example, what if you were writing about Brexit, and you wanted to include the British pound's performance since the Brexit vote (June 23, 2016)? GBP <Crncy> GP
- Adjust the time frames
- NI FX (News stories about currencies)



# Commodities

- NI CMD (Commodities)
- NI OIL
- Oil is a great story, and easy to report on; oil drillers are fundamentally gamblers
- OTOP (Top Oil)
- Oil production: <OPEC>; Right click on the country
- CL1 <Cmdty> (Oil price)
- Gold is even easier to report on than oil, for the same reasons
- GC1 <Cmdty> (Gold price)
- Coffee is another great story
- KC1 <Cmdty> (Coffee price)
- So is rice
- THRQWRGB <Index> (Thai rice price)

# Research on individuals

- BIO (Name)
- Let's look for a billionaire, because Bloomberg loves to profile them
- Billionaires: BBIO or RICH
- News stories
- Career history
- Address/phone number
- Net worth
- Click on ``Billionaire profile''
- Net worth analysis

# Economic indicators/stats

- ECO
- STATS
- ECST (Eco stats)
- Left column for more detail
- WECO (World economy)
- CPI YOY <Index> GP (U.S. inflation)
- The Fed Funds target rate: FDTR <Index>  
ECOS

# Economic indicators (cont.):

- GEW (Global Economy Watch)
- Growth rates
- Our president believes America is capable of 5-6 percent growth; you can find out here when the last time the U.S. economy grew that quickly
- Total GDP of country
- Unemployment rates
- U.S. unemployment is at a 50-year low

# Credit ratings

- Yet another topic that seems esoteric, but there is no better way of analyzing a company or country than by looking at the market's assessment of the probability that the company or country will pay back what it owes
- CSDR
- RATC (Company credit ratings)
- RATD (Rating definitions)
- NI CRA
- TNI (country code) CRA
- NH SPC, NI BMP, NH FII (Standard & Poor's, Moody's, Fitch)

# Story ideas

- NH Word searches (“increasingly” for trend stories)
- Or use NH <Go> to monitor a particular breaking news story of interest
- Then “China Tariffs”; “Smart Match”
- Stat-trend stories based on OPEC production charts; for example, let’s say you want to know if Venezuela’s political crisis is hurting their oil production
- OPEC <GO>; right click on the country
- Use GP (Graph)

# It's Not All Pure Business, Either . . .

- BLAW (Legal)
- AV (Audiovisual)
- LIVE
- Opinion: OPIN <Go>
- BSP (Sports)
- NI ENT (Entertainment)
- NI ODD (Offbeat stories)
- JOBS
- FLY (Flight connections)

# Technology

- Technology is a huge subject field, so by definition it's difficult to narrow the field down for the purposes of this lecture
- The subjects that I've been told you've asked about re: areas of interest are fairly narrow and the connection with technology is not always direct
- So let's do an overview of what the Bloomberg offers in terms of conventional definitions of technology, and then I'll try to see what we can find re: some of the areas that you're focusing on and/or interested in.



# Technology

- Very basic:
- TOP TECH
- Once there, you can word-search on what you're interested in
- Or NI codes – Let's look at a couple of stories from each
- NI TEC – Technology
- NI TECHHOT – Technology Hot Stories
- NI SOF -- Software
- NI ITSVC – Info tech services
- NI CPR -- Computers
- NI HWY – Internet
- NI ITSECURE – Computer Security
- NI FINTECH – Financial Technology
- NI BLOCKCHAIN – Blockchain Technology

# Technology (Cont.)

- Type technology (without hitting enter), and ``More Securities''
- These are all companies (if it says ``Equities) with ``Technology'' in their name
- There are a lot
- Let's take a look at one
- You can also export them to Excel

# Technology (Cont.)

- You could try the same with other keywords, like ``Software''
- Or we can move up to more targeted search for companies, through stock-market indices
- Let's try that

# Technology (Cont.)

- Type ``Technology Index'' without hitting enter, then ``More Securities''
- There are a bunch of technology indices
- S&P has 66 members
- GP gives you an idea of how technology stocks have fared recently

# Technology (Cont.)

- Stoxx Europe 600 has European companies
- If we check the NASDAQ 100 Technology Index we'll get the major ones
- Alphabet, Microsoft, Apple
- We can try this with ``Software Index'' also
- We get the S&P North American Technology Software Index, for example

# Technology (Cont.)

- We can also look at investment funds that focus on technology; this can be useful for finding fund managers who may be able to give us quotes on tech companies
- Type “Software Fund”
- iShares North American Tech-Software ETF (Exchange Traded Fund)
- Click on “Holdings” to see which companies the fund holds shares in
- Oracle, Microsoft, Adobe, Salesforce

# Technology (Cont.)

- ``Organizational'' to get contact details of the fund managers
- This is a BlackRock Fund
- They're probably not going to be easy to talk to
- Let's check

# Technology (Cont.)

- Greg Savage
- No picture, so he hasn't been interviewed on Bloomberg TV
- No Bloomberg e-mail address
- If you click on ``Recent News,`` no indication that he ever talks to the media
- Let's try a different fund



# Technology (Cont.)

- “Technology Fund,” then “More Securities”
- TEMTECI LX <Equity>
- Templeton is often accessible to the media
- This fund has shares in a lot of the big players
- Amazon, Microsoft, Apple, salesforce, Alibaba, Alphabet, Facebook
- “Organizational”
- This guy at least has a Bloomberg e-mail address
- And he went to Cal, so he might be responsive to Cal students
- But he doesn’t appear to have talked to the media in the past
- Keep hunting

# Technology (Cont.)

- “Technology Fund,” then “More Securities”
- It took a little while to find one
- But I eventually found “Firsthand Technology Value,” and this guy in San Jose: Kevin Landis
- I tried “Firsthand” because it didn’t sound like a huge fund manager with tons of bureaucratic hoops that the fund managers have to jump through in order to get permission to talk to the media

# Technology (Cont.)

- Kevin Landis's BIO page says he's  
``President/CEO/CIO/Portfolio Mgr/Founder''
- That means it's his fund. He will have the authority to talk if he wants
- If you search under ``Recent News,'' you'll find that Landis has been quoted recently as a Tesla shareholder

# Technology (Cont.)

- To find out which technology companies the fund has shares in, under Kevin Landis's BIO page, click on ``Fund Name''
- Then ``Holdings''

# Technology (Cont.)

- We can also try to reach tech analysts for quotes in tech stories
- Best way is choosing a tech company of interest and using the ANR function
- Let's go back to Apple analysts, whom we were looking at before
- AAPL US <Equity> ANR
- Click on the analyst, and you can see which companies he/she covers
- Biography, then ``Recent News''; you can try to get a feel for whether the analyst ever talks to the media
- Jun Zhang has a mobile number listed, but couldn't find a case of him doing a media interview since 2014
- Ben Schachter talked to the New York Times in July
- William Power appears to talk to Bloomberg

# Technology (Cont.)

- What about start-ups? More challenging to research because they're not listed on a stock exchange
- If you type "START UP" and look under "Securities," there appear to be some funds that focus on start ups
- AIB Start-Up Accelerator Fund is a 2011 venture capital fund. The Fund provides "early-stage financing to companies operating across the health care and technology sectors."

# Technology (Cont.)

- Click on ``Portfolio'' to see the names of companies they've invested in. These are all Irish.
- Let's see if we can find a fund that invests in U.S. start-ups
- ``Comps & Investors'' gives you the names of similar funds
- S3 Ventures Fund IV is in the US
- Click on ``Portfolio''
- Click on ``Brian Smith,'' managing director/founder; they appear to be based in Austin, Texas

# Technology (Cont.)

- Can we piece together tech story ideas purely from looking through company filings on the Bloomberg?
- I tried this exercise with my class last summer, using Apple; I thought showing you how we did it may be of interest
- AAPL US <Equity> CF, then page forward to 2016
- This is a 10-K (earnings release) released by Apple in October 2016



# Technology (cont.)

- Table of contents in a 10-K is your guide to news hunting
- The description of the business often has useful summaries and tidbits for your stories, though usually it doesn't contain lead material
- ``Risk factors'' often sound enticing when you go through them, but it would be misleading to base a story around them
- Company Background -- Apple makes mobile communication devices, personal computers and portable digital music players.
- Business Strategy -- ``The company's strategy also includes building and expanding its own retail and online stores . . .''
- Products -- Summary of Apple products in the company's own words

# Technology (cont.)

- Markets and Distribution -- ``The company's net sales through its direct and indirect distribution channels accounted for 25% and 75%, respectively, of total net sales.''
- Competition -- ``The company's competitors that sell mobile devices . . . Have aggressively cut prices and lowered their product margins to gain or maintain market share.''
- ``These markets are characterized by aggressive pricing practices, frequent product introductions . . .''
- ``The company's digital content services have faced significant competition . . .''
- Probably they are referring to a specific company there

# Technology (cont.)

- If we go to Research and Development -- “Total R&D expense was \$10.0 billion, \$8.1 billion and \$6.0 billion in 2016, 2015 and 2014, respectively.”
- That can become a sentence in an Apple story:
- Apple increased its spending on research and development by 23 percent last year to \$10 billion, and has boosted the figure by two-thirds since 2014.
- If we go to Foreign and Domestic Operations and Geographic Data --- “During 2016, the company’s domestic and international net sales accounted for 35% and 65%, respectively, of total net sales”
- That can also become a sentence in an Apple story:
- Foreign operations account for almost two-thirds of the company’s sales

# Technology (cont.)

- If we go to “Management Discussion and Analysis”
- This is where you’ll look for news
- Let’s see how many news angles we can find

# Technology (cont.)

- From “Fiscal 2016 Highlights,” we could write a straightforward lead:
- Apple’s sales fell 8 percent last year, as demand for iPhones declined
- From “Product Performance,” we could write:
- Services, including Internet services and brands such as the App Store and AppleCare, represented the only growth area among the company’s four main product areas last year
- Or
- Apple attributed a decline in iPhone sales last year to a lower rate of upgrades
- Apple says other company products are “cannibalizing” its iPad sales
- From “Segment Operating Performance,” we could write
- The Japanese market represented only growth area for Apple last year

# Areas of Specific Interest

- OK, let's transition to some of the subjects that that I'm told are of specific interest to some of you
- This is the message that I got

# Areas of Specific Interest (Cont.)

- From: **Lydia L. Chavez** <[lydiachavez@mac.com](mailto:lydiachavez@mac.com)>  
Date: Thu, Oct 25, 2018 at 3:50 PM  
Subject: Re: List of stories your students are working on  
To: Jeremy Rue <[jrue@berkeley.edu](mailto:jrue@berkeley.edu)>  
CC: Lydia Chavez <[lcha@berkeley.edu](mailto:lcha@berkeley.edu)>
- I asked today what data they would be interested in looking at and they came up with this list:
- eviction data for Oakland – **we'll give the subject of eviction a try**
- brooks campaign data – **not sure what we can do for that**
- budget data for city and county entities – **we'll give it a try**
- homelessness data for Oakland – **we'll give the subject of homelessness a try**
- voter turnout current and historical – **not sure what we can do for that**

# Areas of Specific Interest (Cont.)

- I thought it might be interesting to start by searching for references to “eviction” in company filings
- I searched on NH EDG, which we learned earlier are required SEC filings
- Let’s look at a few of the references



# Areas of Specific Interest (Cont.)

- Safety, Income & Growth, Inc. (SAFE US)
- Who are they?
- New York-based company that owns, manages, finances, and capitalizes ground net leases in New York and Maryland
- Why do they have a reference to evictions?
- As we just saw in the Apple section, companies have to tell investors about the risks they face. Let's see how Safety, Income & Growth describes eviction as a potential risk to their business
- 51 <Enter> to search the attachment

# Areas of Specific Interest (Cont.)

- “We are subject to the risk of bankruptcy of our tenants.
- “The bankruptcy or insolvency of a tenant may materially and adversely affect the income produced by our properties or could force us to “take back” a property as a result of a default or a rejection of the lease by a tenant in bankruptcy, any of which could materially and adversely affect us. If any tenant becomes a debtor in a case under federal bankruptcy law, we cannot evict the tenant and assume ownership of the building and improvements thereon solely because of the bankruptcy if the tenant continues to comply with the terms of our lease. In addition, the bankruptcy court might permit the tenant to reject and terminate its lease with us. Our claim against the tenant for unpaid and future rent would be subject to a statutory cap that might be substantially less than the rent actually owed to us under the lease. Our claim for unpaid rent will be a general unsecured claim that would likely not be paid in full. We may also be unable to re-lease a terminated or rejected space or re-lease it on comparable or more favorable terms.”

# Areas of Specific Interest (Cont.)

- So if you're writing stories about landlord/tenant disputes, this may be useful in understanding, or at least including, the landlord view. You could potentially use that as string/quotes in your story. Let's check out a few more.

# Areas of Specific Interest (Cont.)

- Here's another eviction reference; this is Citigroup selling mortgage loans to investors. As part of that, they have to tell investors the risk if they buy these loans.
- On page 95, we find the following under a section for ``factors affecting the value and operation of a multifamily rental property.''

# Areas of Specific Interest (Cont.)

- “State and local regulations, which may affect the property owner’s ability to evict tenants or to increase rent to the market rent for an equivalent apartment”
- And
- “Some states regulate the relationship between an owner and its tenants at a multifamily rental property. Among other things, these states may
- “Require good cause for eviction
- “Prohibit retaliatory evictions

# Areas of Specific Interest (Cont.)

- And way down, on page 466
- “In the case of foreclosure on a building converted from a rental building to a building owned by a cooperative under a non-eviction plan, some states require that a purchaser at a foreclosure sale take the property subject to rent control and rent stabilization laws that apply to certain tenants who elected to remain in the building but who did not purchase shares in the cooperative when the building was so converted.”

# Areas of Specific Interest (Cont.)

- So again, you get the idea; this is how landlords think, if you want to get that side into your story
- Let's try to get more specific on eviction, and narrow it down a bit more

# Areas of Specific Interest (Cont.)

- If you just type “Oakland eviction” without hitting enter, then click on “Search for Oakland eviction,” you’ll get a few news stories
- First one is from Indybay; the “Open-Publishing Newswire”
- The second one is a New York Times story this month on Proposition 10, a ballot initiative that would loosen state restraints on local rent control laws.
- This is interesting. They cite a private equity company called Blackstone Group, which “accumulated a vast residential real estate portfolio after the housing market collapse a decade ago,” and has a 40 percent stake in Invitation Homes, “with about 82,000 homes in 17 markets”
- Let’s see what we can find about Blackstone Group and about Invitation Homes



# Areas of Specific Interest (Cont.)

- Blackstone Group's ticker is BX US <Equity> DES
- The first thing we find is that the New York Times story is not strictly speaking correct
- If you type ``Private Equity Definition,`` you'll find
- . . .
- That private equity companies are ``not quoted on a public exchange. Private equity consists of investors and funds that make investments directly into private companies or conduct buyouts of public companies that result in a delisting of public equity.``

# Areas of Specific Interest (Cont.)

- Blackstone Group is listed on a public exchange, so it is not a private equity company
- If we go back to their DES page, we find that it's asset management services include investment vehicles that are in some cases focused on private equity
- But Blackstone itself is listed on a public exchange, so we can do research into their company filings
- Let's see if the Bloomberg has anything about Invitation Homes

# Areas of Specific Interest (Cont.)

- Invitation Homes is also publicly traded
- Company filings can often make great resources no matter the subject, because companies are legally required to tell investors their views on a particular subject. They can be sued by investors if they don't.
- So let's see what Invitation Homes and Blackstone have to say (if anything) about evictions in general, and/or about evictions in Oakland

# Areas of Specific Interest (Cont.)

- If we search on “evict” in Invitation Homes company filings, we find several references since the beginning of 2017
- Let’s take a look at a couple of them
- They say that eviction history is taken into consideration in evaluating prospective residents
- They say their results are subject to risks including “disputes and potential negative publicity in connection with eviction proceedings”

# Areas of Specific Interest (Cont.)

- They say their ability to operate their business depends on factors including “judicial and regulatory developments affecting landlord-tenant relations that may affect or delay our ability to dispossess or evict occupants or increase rental rates”
- Then they go into a fair amount of detail about this risk

# Areas of Specific Interest (Cont.)

- So these are general quotes, but could certainly be used in a story about evictions, particularly if it involves property owned by Invitation Homes
- Let's see if we can find anything about Oakland

# Areas of Specific Interest (Cont.)

- If we go into their company news and search on “Oakland,” there is a bond-rating company’s report on Invitation Homes
- Download
- We get some figures on their “gross rental yield” by area, which tells us that the yield in the area is 5.9 percent, compared to an average of 7.3 percent overall
- In other words, they’re making less money in the Oakland area than they are in other markets like Atlanta, Dallas, Charlotte, Houston
- Could be useful string if there’s evidence that Invitation Homes is trying to evict tenants who pay below-market rents

# Areas of Specific Interest (Cont.)

- We also get some figures on their vacancy rates in the Oakland area – 4.5 percent, which is lower than 5.9 percent overall
- So in a nutshell, they make less money in Oakland, but they have an easier time finding renters in Oakland
- Again, this could be useful string for stories on rental markets in Oakland



# Areas of Specific Interest (Cont.)

- Let's see if there are any Blackstone references to Oakland in their company filings
- Just one from their website
- And actually it turns out to be a reference to another company, called Thor Equities, buying a building at 385 17th Street in Oakland
- Let's follow this trail a bit and see where it leads us

# Areas of Specific Interest (Cont.)

- The CEO of Thor Equities is named Joseph Sitt, and I've actually interviewed him before
- He's pretty approachable, although I don't know that he'd be that excited to talk about evictions in Oakland
- But if you BIO him you can find several references in news stories which mention Oakland
- And the first one is actually about Thor buying a building on Bancroft Way in Berkeley, which gives you an excuse (i.e., a reason) to talk to him

# Areas of Specific Interest (Cont.)

- If we take a look at the next one, it's actually a transcript from a 2014 interview with Joseph Sitt on Bloomberg TV
- This is what he said:
- ``One of the big challenges that are happening in San Francisco, a regular person can't afford to live in that city. The challenges to live, the challenges to commute. It's become the perfect club for tech wealth. And all of it starts back with the technology industry and what - how it's changed. As I call it, we're about to hit what I call technology 3.0.''

# Areas of Specific Interest (Cont.)

- So it sounds from that like Joseph Sitt might be sympathetic to a story focusing on the other side of the tech boom, so if you wanted to try to reach him to talk about it that way (i.e., not framing the pitch so much as talking about evictions), you'd probably have a chance to get him on the phone
- So this is a good example of how following a trail of clues on the Bloomberg terminal can lead you to unexpected, but perhaps useful, places

# Areas of Specific Interest (Cont.)

- Before we move onto the next subject, while searching for stories related to eviction in Oakland, I found a nonprofit called the Eviction Defense Center (1665813D US <Equity>). Their ticker had nothing, but in typing NH PRN for press releases, I eventually found a 2012 press release that cited an Anne Omura, managing attorney of the Eviction Defense Center, who operated the California Hotel in Oakland when residents fought eviction from the building.
- She might be worth trying to find

# Areas of Specific Interest (Cont.)

- Re: the city of Oakland's budget, the ticker for the city of Oakland is 3620MF US <Equity>
- FA gets you a financial analysis of the city, and it's quite good
- Revenues have been rising
- Expenses have been rising
- Click on ``2) I/S'', and ``Income statement'' gets us even more details
- Breakdown of revenues
- Breakdown of expenses

# Areas of Specific Interest (Cont.)

- If you keep clicking on the figure in any category – let's say ``Other Program Expenses'' -- you get details
- Plenty of details of revenues, expenses, assets, accounts payable

# Areas of Specific Interest (Cont.)

- You can also look at credit-rating companies reports on Oakland
- 3620MF US <Equity>
- Call up the Moody's report by going into the ``Credit Risk'' link on the DES page, and then go into ``Related News''
- ``City has long term budgetary and fiscal challenges''
- There's a Fitch report also
- ``Find in page'' for ``budget''



# Areas of Specific Interest (Cont.)

- Alameda County's ticker is 13749MF US  
<Equity> DES
- For budget info, click on ``Credit Fundamentals''
- There's also a 2015 Moody's report on Alameda County
- And these credit reports all have at the bottom contact info of the person who wrote them

# Areas of Specific Interest (Cont.)

- If you type “Homeless,” and click on “More Securities,” there are actually a lot of possibilities to look into, though most of them will just have contact info. First one is based in Stockton; the third one is based in San Francisco.
- I also found this story on NH BDR from yesterday – “UN report: San Francisco's 'cruel and inhuman' homelessness crisis is a human rights violation” which links to a United Nations report that makes a reference to Oakland

# Areas of Specific Interest (Cont.)

- Let's try company filings again, and see if there are any references
- NH CFL; word search ``Oakland homeless''
- Comes up with a lot; if you hunt for a while you'll find plenty of Bay Area references
- Full Stockton budget
- And then if you go back to March, you'll get a full-year information statement from Alameda County!

# Areas of Specific Interest (Cont.)

- By word searching “Oakland homeless” on NH EDG, I also found this
- Sky440, Inc. – A Orange, California-based company that Sky440, Inc. that distributes original equipment manufacturer-produced computer networking and server products.
- But if you search the filing that popped up, in fact, it appears they are changing their business model
- They are planning two divisions: a products development division, and a horticulture development division

# Areas of Specific Interest (Cont.)

- They plan to develop, produce and market portable temporary housing units for homeless
- They cite “an overwhelming need for solutions to the homeless issue in the United States”
- “Currently, agencies rely upon temporary housing at local motels, housing vouchers, vacant buildings, tent cities, purchasing commercial properties and expensive retrofitting of existing government owned buildings. All of these and other efforts have made little progress in solving the issue. There are simply more homeless than local, state and regional resources can accommodate.”

# Areas of Specific Interest (Cont.)

- Then under “Portable Housing Overview,” they give details of their plan to house “multiple families” and be “easily relocated to appropriate locations as the need arises.”
- Basically, this company is planning to make money off solving homelessness
- Might that fit into your story? I’m sure this company would talk to you because they’re trying to raise money.

# Areas of Specific Interest (cont.)

- I am told another area of possible interest/focus is the “Gig Economy,” i.e. a focus on companies which use a lot of temporary workers.
- Uber is the case study here, and Bloomberg has stories focusing on that
- Let’s try “Gig Economy” under NH EDG
- And that brings us to one company that focuses on this subject

# Areas of Specific Interest (cont.)

- ShiftPixy, Inc.: PIXY US <Equity> DES
- ShiftPixy, Inc. owns and develops application software. The Company provides a scheduling and recruiting application platform which enables users to sync work opportunities, manage relationships with job providers, and update profiles of shift workers.
- Based in Irvine



# Areas of Specific Interest (cont.)

- In a 2016 offering to raise money, this is how ShiftPixy described their business:
- The Company is a leading provider of employment law compliance solutions for employers and workers in an environment in which shift or other part-time/temporary positions, commonly called "gigs," are performed. In what is now being called the **Gig** Economy, businesses such as those in our current target market in the restaurant and hospitality industries contract with independent workers for less than full-time engagements primarily in the form of shift work. The trend toward a **Gig** Economy has begun. A study by Intuit predicted that by 2020, 40 percent of American workers would be less than full time independent contractors.

# Areas of Specific Interest (cont.)

- A significant problem for employers in the **Gig** Economy is compliance with new regulations imposed by ACA as well as worker's compensation and other traditional employment compliance issues. This problem has become greater as employers cut workers hours below 30 hours/week to avoid mandatory ACA health insurance requirements for all workers.
- For **Gig/Shift Workers**, whom we also call "Shifters," the significant problem is difficulty in finding other jobs/gigs to replace hours lost when their employers reduce their hours and make them less than full-time employees.

# Areas of Specific Interest (cont.)

- ShiftPixy has the ideal solution for both of these groups and each of their problems via a service offering that entails two principal elements (that we refer to collectively as our "Ecosystem") as follows:
- ShiftPixy Employer Solution: ShiftPixy absorbs the employer's **Gig**/Shift Workers as ShiftPixy employees and makes those employees available to the former employer to work the same jobs, as the employees of ShiftPixy.

# Areas of Specific Interest (cont.)

- ShiftPixy **Gig**/Shift Worker Solution: Shifters employed by one of ShiftPixy's clients can now access other shift work with other ShiftPixy clients. When the new mobile Shifter App is completed and released in September, not only ShiftPixy shift employees but also shift employees outside the ShiftPixy Ecosystem can access available shift jobs at all ShiftPixy clients.

# Areas of Specific Interest (cont.)

- As part of our marketing strategy, we are also now onboarding clients in a traditional staffing company model through our wholly-owned subsidiary ShiftableHR, and we intend to migrate these companies to the new nextGEN ShiftPixy Solution. In addition, we are joining the hot topic dialogue currently going on in the nextGEN **Gig** Economy about companies such as Uber and others who have been targeted by plaintiff's attorneys and government agencies for allegedly mischaracterizing employees as independent contractors. We believe that our ShiftPixy business model is a perfect solution for these companies, because we embrace the compliance obligations associated with being an employer.

# Areas of Specific Interest (cont.)

- So you can go on and read more about this company and perhaps try to contact them, but I think this a great find for anyone writing about the Gig Economy

# To Summarize

- So you get the idea – the Bloomberg can be a great source of info if you already know what you want to write about
- But it can also provide virtually endless story ideas, or string, or tips
- Or just plain amusement!
- If you spend your time learning how to use it

# To Summarize (cont.)

- And I hope you do!
- Don't hesitate to contact me with questions (I can't guarantee I can answer them, but if I can't I should be able to find someone at Bloomberg who can):
- [jfolkmanis@berkeley.edu](mailto:jfolkmanis@berkeley.edu)
- Thanks for your time – good luck!