

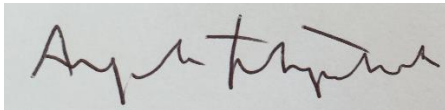
WRDS usage: an update for CERF (Michaelmas / Lent 2018-19)

## Introduction

---

On behalf of the students, researchers, faculty, and staff of the University of Cambridge I'd like to extend thanks to CERF for their continued support and funding for specialist financial datasets through the WRDS platform.

Those who access these datasets form a unique Cambridge community, but one that continues to evolve year on year. Last year's major development was the discovery that researchers across the University were utilising the many data points available across these datasets to test complex algorithms in disciplines as varied as Astronomy and Computer Science. This year, we've continued to work closely with allied departments to promote WRDS use: the adoption of WRDS in teaching, learning and research at the Faculty of Land Economy is our focus over the next two years.

A handwritten signature in dark ink on a light grey background. The signature is cursive and appears to read 'Ange Fitzpatrick'.

Ange Fitzpatrick

Information & Library Services Manager, Cambridge Judge Business School

15<sup>th</sup> April 2019

## 2018-19 initiatives

---

Having worked closely with Economics in the past, the Information & Library Services Team are now planning to work more closely with Land Economy students and researchers to promote WRDS and other financial datasets.

The Information & Library Team have added Ivy DB and MSCI GMI data to our WRDS offering. Like other WRDS products, these are accessed through the main WRDS subscription funded by CERF.

## Highlights since Michaelmas 2017

---

- **83%** increase in queries run on class accounts, almost all from non-CJBS accounts
- A big increase of unique data queries run: **2781, up from 1031 last year**
- Increase in usage on CRSP and Compustat

## Who are our users?

---

The Information & Library Services Team at Cambridge Judge Business School administer the WRDS data interface and the datasets contained therein on behalf of the University of Cambridge. WRDS data is available for academics and PhD students through individual accounts, and to taught and research MPhil students as part of 'class accounts'. Class accounts offer an easy way for researchers at the beginning of their academic career to access complex financial data, and provide an opportunity for course leaders to include and place a strong emphasis on sophisticated interrogation of real data as part of their teaching and assessment.

Following a cull of inactive users over the summer vacation, we currently have **157 active users** of the WRDS platform; with 70% of accounts registered to either University faculty or PhD students.

staff – 13 (CJBS, CRS, Economics, Engineering, Uni Admin Offices);

visitor – 8 (CJBS, CCFin/CERF, CBR, CRS, CCAF);

Research Assistant – 1 (Entrepreneurship Centre)

### Individual accounts

---

Our WRDS subscription supports research across a range of University faculties and departments. We have a strong presence in Business, Economics and Land Economy, but we also support researchers working in fields as diverse as Astronomy, Mathematics, and Politics. New departments using WRDS data this year include History and Clinical Medicine.

WRDS offers access to complex, historical, financial data that is often exhaustive in its coverage and cannot be found elsewhere. The data is aimed at postgraduate-level study and above.

**Individual faculty accounts** cover the following departments and organisations

CJBS- 18

**Non-CJBS- 35 including:**

- Economics 11
- CBR 5
- Engineering 4
- Land Economy 2
- CERF 2
- CRS 2
- Entrepreneurship Centre
- EPRG
- Law
- Medicine
- Sociology
- Mathematics
- Materials Science and Metallurgy
- Politics and International Studies
- Robinson College

Active **PhD accounts** cover the following faculties and departments:

CJBS- 15

**Non-CJBS- 47 Including:**

- Economics 18
- Engineering 11
- Land Economy 3
- Chemistry 2
- Computer Science 2
- Physics 2
- Sociology 2
- Biology
- Development Studies
- Education
- History
- Mathematics
- Medicine
- Physiology

## Class accounts

---

WRDS class accounts support teaching and research across the following courses:

### At Cambridge Judge Business School:

- MBA<sup>1</sup>
- EMBA
- MFin
- MPhils in Finance & MSO; Innovation, Strategy and Organization; Technology Policy; and Management
- Postgraduate Diploma in Entrepreneurship
- MSt Social Innovation
- MSt Entrepreneurship
- MAcc

### Across the wider University:

- MPhil in Engineering for Sustainable Development (Engineering)
- MPhil in Bioscience Enterprise (Chemical Engineering and Biotechnology)
- MPhil in Economics (Economics)
- MPhils in Real Estate Finance, Environmental Policy, and Planning, Growth and Regeneration (Land Economy)
- Institute for Manufacturing courses
- Economics undergraduates
- Master of Studies at the Institute for Sustainability Leadership<sup>2</sup>
- Land Economy undergraduates
- MPhil in Sociology

20 class accounts: CJBS – 11; non-CJBS – 9 (3 new accounts)

### Class Account usage:

#### 2018-2019

668 sessions, **86.8% from non-CJBS accounts**. Most logins from Land Economy MPhil (345)

All CJBS class accounts total sessions – 88

MPhil Finance & MSO – used 52 times

MBA – 24

MFin – 6

---

<sup>1</sup> Even though class accounts are created for all courses offered at Cambridge Judge Business School, these are seldom used. In the last six months, the **MBA class account** was used 3 times, in 2015-16 the **account was unused**.

<sup>2</sup> New Class account for this academic year

EMBA – 4

MPhil in Management - 1

MSt Social Innovation - 1

All non-CJBS class accounts total sessions - 580

Land Economy MPhil – 345

Economics Undergraduates – 156

Land Economy Undergraduates - 61

Bioscience - 15

Economics MPhil – 3

### 2017-2018

365 sessions, **89.3% from non-CJBS accounts**. Most logins from Economics Undergraduates (207)

All CJBS class accounts total sessions – 39

MPhil Finance & MSO – used 17 times

MFin – 8

MBA – 7

EMBA – 7

All non-CJBS class accounts total sessions - 326

Economics Undergraduates – 207

Economics MPhil – 40

Bioscience - 32

Land Economy MPhil – 27

Sociology MPhil – 16

Land Economy Undergraduates - 3

MET Engineering – 1

### **How is the WRDS platform used?**

---

The WRDS platform can be accessed through its website <https://wrds-web.wharton.upenn.edu> or through a SSH client. The majority of users access the datasets through a browser.

Usage data for those using the WRDS website is much more detailed than those accessing via SSH connection. The website data is described in detail below, but for a complete picture the raw query counts (including SSH queries) are as follows:

	2013-14	2014-15 (web plus SSH)	2015-16 (web plus SSH)	2016-17 (web plus SSH)	2017-2018 (web plus SSH)	2018-2019 (web plus SSH)
<b>Compustat</b>	3598	920 (461 plus 459)	635 (518 plus 117)	1175 (1105 plus 70)	485 (421 plus 64)	489 (458 plus 31)
<b>CRSP</b>	3046	18428 (305 plus 18123)	472 (332 plus 140)	466 (214 plus 252)	251 (226 plus 25)	282 (237 plus 45)
<b>ISS (<i>Risk Metrics</i>)</b>	548	212 (28 plus 184)	19 (11 plus 8)	26 (13 plus 13)	13 (13 plus 0)	25 (25 plus 0)
<b>Eventus</b>	45	193 (193 web)	5 (5 plus 0)	543 (543 plus 0)	78 (78 plus 0)	3 (3 plus 0)
<b>IBES</b>	153	340 (95 plus 245)	140 (124 plus 16)	390 (366 plus 24)	21 (21 plus 0)	36 (28 plus 8)
<b>Totals</b>	7390	19909 (1082 plus 18827)	1271 (990 plus 281)	2600 (2241 plus 359)	1031 (898 plus 133)	2781 (2697 plus 84)

Using WRDS via SSH connection: 3 users, 84 queries in total:

CCFin/CERF Research Associate (43)

CCFin/CERF Research Associate (33)

CJBS faculty member (8)

CRSP – 45

Compustat – 31

IBES – 8 (Adelphé Ekponon – 8)

---

<sup>3</sup> CERF currently fund access to the WRDS platform itself (including SSH access) and the datasets: Compustat, CRSP and Eventus. We have included other popular datasets accessed through the WRDS platform to give a more complete picture of its use.

WRDS web platform usage:

---

Total number of sessions - 2697

Our overall biggest users of the WRDS web platform are:

- (1439) – Robinson College researcher
- Land Economy MPhil class (345)
- (150) - Faculty of Economics
- Economics undergraduates class (156)
- (115) - CJBS PhD
- Land Economy undergraduates class (61)
- CJBS MPhil Finance & MSO class (52)
- (51) – CJBS PhD
- (45) – ERPG researcher
- (40) – Economics PhD

Dataset breakdown (web platform):

---

Compustat - 458 queries **up from 421 last year**

CJBS – 58

Non-CJBS - 400

Users: 25 (CJBS - 6, Non-CJBS – 19)

Biggest users:

- Land Economy MPhil class (105)
- Economics undergraduates class (83)
- (84) – Faculty of Economics
- (35) – EPRG Research Associate
- (29) – CJBS PhD

CRSP – 237 queries **up from 226 last year**

CJBS – 35

Non- CJBS – 202

Users: 19 (CJBS – 6, Non-CJBS – 13)



Biggest users:

- (66) – Faculty of Economics
- Land Economy MPhil class (54)
- Land Economy Undergraduates class (29)
- Economics Undergraduates class (14)

Eventus – 3 queries

- (3) – CJBS faculty

Number of queries for:

Option Metrics: Ivy DB US & Europe - 1512

MSCI GMI Ratings - 109

Mergent FISD - 64

IBES - 28

ISS (formerly Risk Metrics) - 25