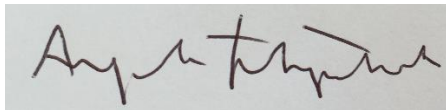


WRDS usage: an update for CERF (Michaelmas / Lent 2016-17)

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 discovered the benefits of working closely with allied departments to promote WRDS use: the adoption of WRDS in teaching, learning and research at the Faculty of Economics is our case study of success in 2016-17.

A handwritten signature in black 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

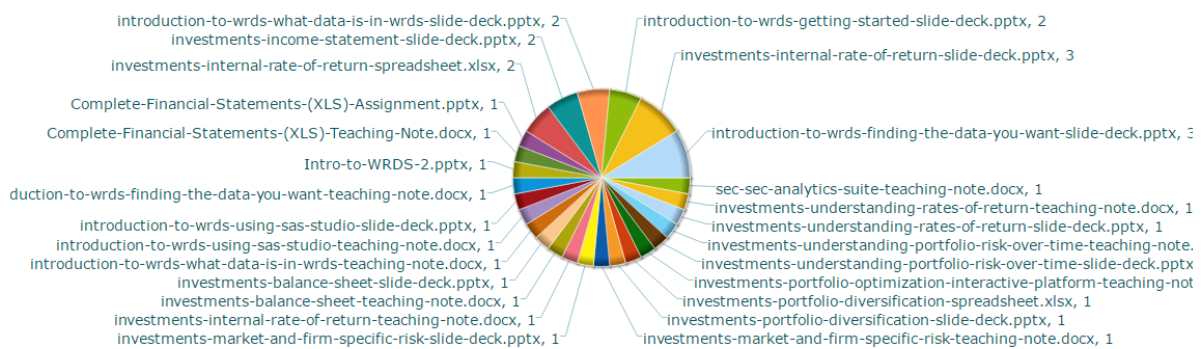
31st March 2017

2017 initiatives

The Information & Library Services team at Cambridge Judge Business School have been working closely with the Marshall Librarian and the Faculty of Economics to encourage usage of WRDS there. Consequently, WRDS usage at Economics is now very high, with **211** third-year undergraduate students using the platform for their final research project in the last six months, generating more than 1000 queries.

Following the lifting of its restrictions on Undergraduate students accessing data, WRDS data is now being used more extensively in the classroom. WRDS teaching materials are being utilised for the first time ever. Exposing students to WRDS in classroom gives them the chance to both learn how to use complex financial software in a familiar environment, bringing real data into teaching. Classroom materials are being used by a range of Faculty and students across the University

Downloads by Classroom Tool name



All data unless otherwise attributed comes from The Wharton School, University of Pennsylvania

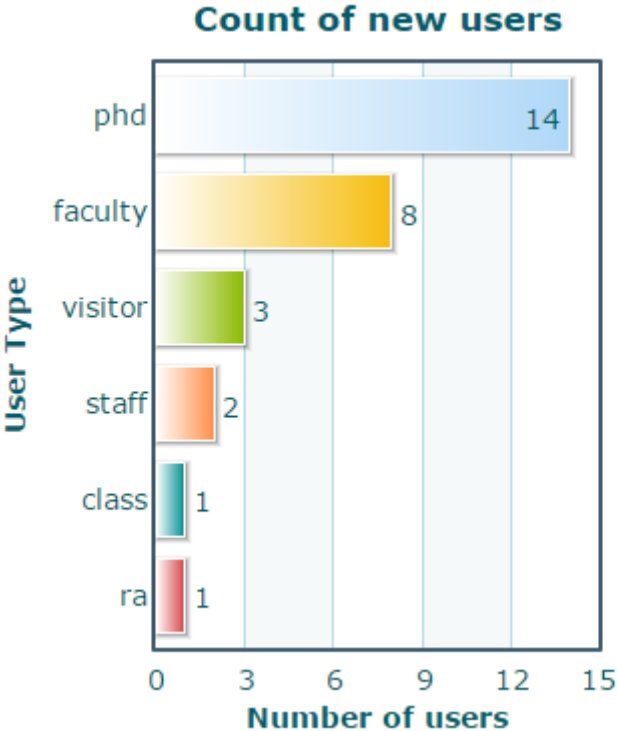
Highlights since Michaelmas 2016

- A big increase of unique data queries run: **2600**
- 120 GB of data downloaded by web queries
- 403 PC SAS queries run
- **Eventus** goes from just 5 queries in 2015-16 to **543** in the last 6 months
- **Compustat use up by 85%**, CRSP usage remains consistent
- Heavy data use: **87% of Compustat use** came from researchers at the **Engineering Department**
- New class account at CPSL

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 **125 active users** of the WRDS platform; with 70% of accounts registered to either University faculty or PhD students. This academic year, PhD accounts increased by 19%, and we are supporting a new programme, the MSt in Sustainability Leadership, with a class account.



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- 33 including:

- Economics 9
- Engineering 6
- Land Economy 4
- CBR 4
- CERF
- CRS
- CEAM
- Law
- Medicine
- Sociology
- Mathematics
- History

Active PhD accounts cover the following faculties and departments:

CJBS- 7

Non-CJBS- 30 Including:

- Economics 10
- Engineering 5
- Land Economy 3
- Development Studies 3
- Physics 2
- Sociology 2
- Astronomy
- Biological Sciences
- Chemical Engineering
- Medicine

Class accounts

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

At Cambridge Judge Business School:

- MBA¹
- EMBA
- MFin
- MPhils in Finance & MSO; Innovation, Strategy and Organization; Technology Policy; and Management
- Postgraduate Diploma in Entrepreneurship

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 Leadership²

Class Account usage:

2016-2017

A record 1028 sessions, **99.6% from non-CJBS accounts**. Most logins from Economics Undergraduates

MBA class account – used 3 times (all CJBS class accounts total sessions – 4)

MFin – 1

Economics Undergraduates – 968

Economics MPhil – 52

Bioscience - 6

¹ 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**.

² New Class account for this academic year

Land Economy – 3

For comparison:

2015-2016

326 sessions – 5% increase, **89% from non-CJBS accounts**, most logins from MPhil in Economics

MPhil Economics – 192 (Non-CJBS class accounts total sessions – 290)

Land Economy – 58

Undergraduates Economics – 29

Engineering – 11

2014-2015

311 sessions, **93% from non-CJBS accounts**, most logins from MPhil in Economics

Fewer sessions in the last fiscal year, but an increase in University-wide usage.

The session count for the MPhil in Economics course saw a **257% increase** in usage between 2013-14 and 2014-2015.

2013-2014

868 sessions, 70% from non-CJBS accounts, most logins from MPhil in Real Estate Finance (Land Economy)

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)
Compustat	3598	920 (461 plus 459)	635 (518 plus 117)	1175 (1105 plus 70)
CRSP	3046	18428 (305 plus 18123)	472 (332 plus 140)	466 (214 plus 252)
ISS (Risk Metrics)	548	212 (28 plus 184)	19 (11 plus 8)	26 (13 plus 13)
Eventus	45	193 (193 web)	5 (5 plus 0)	543 (543 plus 0)
IBES	153	340 (95 plus 245)	140 (124 plus 16)	390 (366 plus 24)
Totals	7390	19909 (1082 plus 18827)	1271 (990 plus 281)	2600 (2241 plus 359)

I'm pleased to report an increase in use of CERF funded WRDS data across the board. In particular, Compustat and Eventus have been heavily used. In the last six months total Compustat use has increased by 85% on the figures from the academic year 2015-16; Eventus' use was transformed by closer working with the Faculty of Economics.

CRSP and Compustat continue to see use by a broader range of students.

³ 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:

Our overall biggest users of the WRDS web platform are

- Economics undergraduates class account (968)
- Dr B, Department of Engineering (980)
- Student S – PhD Economics candidate(71)
- Student R – PhD Economics candidate (53)
- Economics MPhil class account (52)

Dataset breakdown (web platform):

Compustat - 1105 queries up from 77 last year, 1335%

CJBS – 11

Non-CJBS - 1094

Users: 16 (CJBS - 5, Non-CJBS – 11)

Biggest users:

- Dr B, Department of Engineering (969)
- Student R – PhD Economics candidate (53)
- Economics undeegraduates (30)

CRSP – 214 queries up from 204 last year

CJBS – 14

Non- CJBS – 200

Users: 15 (CJBS – 5, Non-CJBS – 10)

Biggest users:

- Student S – PhD Economics candidate (71)
- MPhil Economics class (47)

Eventus – 543 queries up from 5 last year, 10760%

Biggest users:

- Economics undergraduates - 542