Relevance depends on timeliness, resource updates, practical insights, and overall usefulness of the data.

## Step Three: Use Appropriate Search Methods

Search methods in a database include keyword searches, a drill-down in a table of contents, citation retrieval, or index search. A keyword search looks for those documents that contain a specified pattern of words, phrases, or numbers. Keyword searches have become most popular. Drill down in a table of contents by progressing from the big topics to more detailed refinements. If the structure of the authority is clear, this drill-down approach may help. Use citation retrieval to pull up a document if the precise document location is known. An index system helps particularly when the index is comprehensive, the precise terminology varies, and the index is in a specialized service providing insights and leading to authoritative results.

**RESEARCH TIPS**

Searches may use keywords, an index, a citation, or the table of contents.

## Step Four: View the Results and Manage the Information

Customized options for a database may enable the subscriber to view both external and internal documents integrated into the subscriber's view of the database. Many firms maintain their own research files on various accounting and auditing issues from the firm's own practice. The primary purpose of accessing internal files is to provide firm personnel with the firm's conclusions on a previously researched issue. If confronted with a research issue in a firm and the firm's documents are not integrated into a research database, one should check if a file index exists for previous firm research on that issue and where to locate that research. Always ask for help, especially if in doubt.

Develop the habit of documenting research activities and the time spent on the activity. Document research findings in a consistent manner. Follow firm procedures in managing the information, which is often kept confidential within the firm. Periodically, review client bills to review the charges for research time spent and database costs passed on to the client. Recognize that clients will want understandable answers and practical advice. Learn to pay attention to all details and the real needs of the client.

## Step Five: Communicate the Search Results

Citing sources of data and information accurately is essential in communicating the database search results. Maintaining this record also enables an easy return to the source later if questions arise. Financial accounting research results are often communicated via a memo to the client file.

# FASB ACCOUNTING STANDARDS CODIFICATION™ RESEARCH SYSTEM

The Financial Accounting Standards Board (FASB) Codification™ Research System (the Codification) enables comprehensive, but not complete, research on accounting issues for the private sector. A link to the demo of the Codification highlighting the functionality of the system is available by accessing FASB's website http://asc.fasb.org. Access to the basic view is available for free through a simple registration process. Once registered, login to view tutorials on the Codification and to perform simple searching using its basic view. It is suggested that you access and review this tutorial before proceeding with this chapter. Currently, at the FASB Web site, the FASB has released many of its pronouncements in nonsearchable format.

| RESEARCH TOOLS |
|---|
| ACL |
| AICPA reSOURCE |
| Codification |
| eIFRS |
| i2 |
| Internet |
| LexisNexis Academic |
| RIA Checkpoint |

out reliable sources of information. They are used extensively in many professions and have become essential in the accounting profession. Such retrieval systems help the researcher search quickly through large amounts of data for words or phrases that are pertinent to the research inquiry and, in turn, refer to authoritative pronouncements or other topical sources of information.

By understanding the electronic research costs, you can avoid creating a negative impression of your research skills. Basic pricing structures can vary as to how your employer pays for its electronic databases. While universities generally provide unlimited access to student searches, some firms may pay on a search basis or document printing basis. It also helps to understand the billing system that the firm uses in order to appreciate the client's priority that electronic research is not only effective but efficient in its use of the client's money. If the client sees a separate charge for research, it's especially important to document your research activities and review them to ensure that the time spent and any database costs passed on to the client are properly chargeable.

## DATABASE RESEARCH STRATEGIES

A research strategy suggested for using databases is as follows:

1. Define the specific information needed.
2. Determine the sources to search.
3. Use appropriate search methods.
4. View the results and manage the information.
5. Communicate the search results.

Although the five steps for database research are presented in order, the reality is that most research projects involve some type of iterative process of these steps.

### Step One: Define the Information Needed

Take the time to identify the preliminary information needs of any research project before proceeding in the task. The more focused one is on the specific research needs for the project, the more quickly the desired results are achieved. Accountants use databases for many reasons, including finding the appropriate financial accounting research standards to apply to a problem.

### Step Two: Determine the Sources to Search

To assess a database, consider the source of the data and reliability of the information presented and evaluate the information's current relevance. While the FASB codification database is very reliable for financial accounting, even when scrutinized by a court, consider whether one needs to examine the SEC part of the database. One may sometimes need to use a database providing international financial reporting standards, as discussed in the next chapter. For other databases presented in subsequent chapters, one must determine whether the source is a well-known author, part of an open government, a leading university, or a prestigious private vendor. Consider the reliability of the information for objectivity, accuracy, and insight. Ask about statistical calculations. Reconsider the source's reliability if any obvious errors, omissions, or inconsistent information is discovered. Materials that depend on foreign language translation may be unreliable.