

Finding Vendor Annual Reports & 990s

Answer Key

Purpose

This exercise supports the ONEAL (Open Negotiation Education for Academic Libraries) learning objective: analyze your library's position in negotiations by helping learners evaluate vendor performance.

Skills

The purpose of this assignment is to help you practice the following skills that are essential when planning for negotiations:

- Finding vendor financial information

Tasks

1. Go to the website of the following publishers and find financial information (could be an annual report, 10-K, or 20-F). They will usually be found under the investor section of the website.
 - a. RELX (<https://www.relx.com/>)

As of 2024, you should see investors toward the top of the page. Click investors and Annual Reports. You can select which year you wish and should see a link to download the full annual report and form 20-F. You also have the ability to download smaller sections of the report.

- b. Wiley (<https://www.wiley.com/en-us>)

As of 2024, scroll to the bottom of the page and click investors. The website link currently leads to this page: <https://investors.wiley.com/overview/default.aspx>. Over the top of the investor relations page you will see links to subpages including one that says financials. If you hover over that you will see a submenu to annual reports and SEC filings. Click annual reports to get the most recent annual report. Currently they only

provide easy access to the most recent report. Click SEC filings to download form 10-K. They have access to 10-K's going back to 2005 on their website.

- c. Clarivate (<https://clarivate.com/>)

As of 2024, you should see the word investors toward the top right corner of the page. Click on that. It should bring you to the investor relations page: <https://ir.clarivate.com/>. If you click on Financials you find two options: SEC filings where you can download form 10-K, going back to 2020, or As Reported on Financial Statements, which provides a web page based table of the main financial statements (Balance Sheet, Income Statement, and Cash Flows). They do not provide a glossy Annual Report. However you can click on Press Releases and find investor presentations which may include similar information.

How difficult was it to find each vendor's reports? Add any other notes you would like below about this search.

Area for learners to record notes.

2. Search EDGAR for Wiley 10-K. Search using the Ticker Symbol: WLY
 - a. Go to: <https://www.sec.gov/edgar/searchedgar/companysearch> and enter WLY into the search box.
 - b. What day was the 2023 10-K published? June 26, 2023
 - i. The reason publishing date varies is because the period for a fiscal year can vary. Reports typically publish 2-3 months after the end of the fiscal year.
 - c. Open the 2023 10-K. What is the fiscal year for Wiley May 1 - April 30 (Hint: the fiscal year end is listed on the first page of the report).
 - d. Look at Part 1. Item 1 Business. There are three business segments: Research, Academic, and Talent. Summarize each segment in regards to what products and services these segments include.
 - i. Research

Research's mission is to support researchers, professionals and learners in the discovery and use of research knowledge to help them achieve their goals. Research provides scientific, technical, medical, and scholarly journals, as well as related content and services, to academic, corporate, and government libraries, learned societies, and individual researchers and other professionals. Journal publishing categories include the physical sciences and engineering, health sciences, social sciences and humanities, and life sciences. Research also includes Atypon Systems, Inc. (Atypon), a publishing software and service provider that enables scholarly and professional societies and publishers to deliver, host, enhance, market, and manage their content on the web through the Literatum™ platform. (excerpt from 2023 10-K Part 1, Item 1)

ii. Academic

Academic segment includes Academic Publishing and University Services, whose products and services include scientific, professional, and education print and digital books, and digital courseware to support libraries, corporations, students, professionals, and researchers, as well as online program management or OPM services for higher education institutions. Communities served include business, finance, accounting, management, leadership, computer science, data science, technology, behavioral health, engineering and architecture, mathematics, science and medicine, and education. (excerpt from 2023 10-K Part 1, Item 1)

iii. Talent

Talent segment consists of talent development (Wiley Edge, formerly mthree) for professionals and businesses, assessments (corporate training) and corporate learning offerings. (excerpt from 2023 10-K Part 1, Item 1)

Which segments are most relevant to academic libraries?

Research and academic segments

- e. Find the segment operating results. What is the adjusted EBITDA % for 2023?
- i. Research Segment 34.9%
 - ii. Academic Segment 21.4%
3. Locate the annual report and if available the 990 on the organizational websites for the American Chemical Society (ACS), American Psychological Association (APA), the American Medical Association (AMA) on their websites. The directions below are based on how the websites appeared in late 2023. However they provide strategies that can be used to locate annual reports in the future if website architecture changes.
- a. ACS (<https://www.acs.org/>) Search “Financial”. The annual report is called “Audited Financial Statements”
 - b. APA (<https://www.apa.org/>) Click About APA. Find and click “Financial & Corporate Documents”.
 - c. AMA (<https://www.ama-assn.org/>) Search “Annual Report”. [The 990 is not made available on the AMA website.

How difficult did you find it to locate each vendor’s reports on the website? Add any other notes about these searches you would like below.

Area for learners to record notes.

4. Locate the 990s for the American Chemical Society (ACS), American Psychological Society, the American Medical Association on their websites. Also use ProPublica's Nonprofit explorer to locate their 990s.

ProPublica Nonprofit Explorer: <https://projects.propublica.org/nonprofits/>

How difficult did you find it to locate each vendor's reports on ProPublica's Nonprofit Explorer? Add any other notes you would like below about these searches.

[Area for learners to record notes.](#)

5. [Optional] You can also try searching GuideStar though note that their free access is extremely limited and requires you to register. You should be able to search one publisher and download up to 3 years of 990 with a free account.

GuideStar: <https://www.guidestar.org/> [if your institution has a subscription, you will have full access but if not, then you'll have to register and create a login]

How difficult did you find it to locate each vendor's reports on GuideStar? Add any other notes about these searches you would like below.

[Area for learners to record notes.](#)

Criteria for Success

Successful completion of this vendor research exercise should provide you with experience finding vendor financial reports and information. You should endeavor to find all the pieces of information requested under the tasks so that you may familiarize yourself with tools such as EDGAR, GuideStar, and ProPublica's Nonprofit explorer, as well as how to find this information on vendor websites which can vary widely. Learning how to find financial information feels a little bit like a scavenger hunt.