Central Plains
Federal Statistical Research Data Center

FINANCE RELATED DATASETS
&
HOW TO GET INVOLVED

Central Plains FSRDC
Census Terminals On The Way!

- UNL and consortium partners won NSF funding and US Census Bureau approval to establish the *Central Plains Federal Statistical Research Data Center (FSRDC)*

  - Will facilitate and support researchers in social, behavioral, health, and life sciences
  - Will provide access to 61 and counting restricted-use datasets
Where We Stand in the RDC Network

- 1\textsuperscript{st} FSRDC in the Great Plains
  - Will specialize in data collections of regional importance
  - Will be located in the Whittier Research Center
The FSRDC Consortium Network

Central Plains FSRDC
What is a Federal Statistical Research Data Center?

- Special research facility in partnership with the Census Bureau that aims to:
  1. improve the federal statistical system
  2. enhance academic research, infrastructure, and recruitment

- Census Bureau administrator on site

- Restricted-use data accessed from within the RDC facility
## Benefits of an FSRDC

1. **Provide access to restricted access data**
2. **High-impact publications**
3. **Partnership opportunities**
4. **Extramural funding**
5. **Recruitment**
6. **Increase and heighten regional policy impact**
7. **Any Census approved research is UNL IRB approved**
Advantages to Restricted-Use Microdata

- Detailed geographic identifiers for small area estimation
- Facilitates nation-wide and historical trend analysis
- Data size increases statistical power
- Enables more accurate estimates
- Ability to data link different datasets
- Full population counts or full samples
- Original variables before they are processed
- AFFORDABLE – free for consortium members

*does not apply to NCHS and AHRQ data files which require a fee
See Available Data Sets at:

https://www.census.gov/about/adrm/fsrdc/about/available_data.html
Finance Related Datasets

1. CENSUS OF FINANCE, INSURANCE, AND OF REAL ESTATE AND RENTAL AND LEASING (CFI)
2. FORM 5500 BRIDGE FILE
3. QUARTERLY FINANCIAL REPORT
4. STANDARD STATISTICAL ESTABLISHMENT LIST (SSEL)
5. COMPUSTAT-SSEL BRIDGE
6. LONGITUDINAL BUSINESS DATABASE (LBD)
7. ANNUAL CAPITAL EXPENDITURES SURVEY (ACES)
8. BUSINESS EXPENDITURES SURVEY (BES)
9. ENTERPRISE SUMMARY REPORT (ESR)
10. LONGITUDINAL EMPLOYER-HOUSEHOLD DYNAMICS
10 Economic 5-year Censuses

- **Includes**: Manufactures (63), Construction (72), Retail, Wholesale, Services Trade (77), Mining (87), Transportation-Communications-Utilities (87), Finance-Insurance-Real Estate (92)
- **Variables**: employees, hours, employee benefits, inventories, payroll, geographic info at census track level, 6-digit NAICS industry, value of primary and secondary products, cost of materials, energy expenses, capital investment by categories, IT expenditures
- **Advantages**: 1) Mix of establishment surveys and administrative data 2) Statistics on most parts of the non-farm private economy, on 18/20 industry sectors, for towns with >2,500 inhabitants 3) county/metro/state level estimates
- **Uses**:  
  - measuring business activity  
  - analyzing industry or geographic trends  
  - forecasting labor supply/demand  
  - estimating infrastructure spending impact on jobs  
  - economic indicators (productivity, corporate finance and profits, GDP)
Census of Finance, Insurance, and of Real Estate and Rental and Leasing (CFI)

- **Description:** Census of establishments primarily engaged in transactions involving the creation, liquidation, or change in ownership of financial assets.
- **Purpose:** To provide periodic and comprehensive information about financial, insurance, and real estate establishments.
- **Survey Unit:** Establishment
- **Frequency:** Every 5 years
- **Time Periods:** 1992-2007
- **Number of Observations:** 965,000 in 2007
- **Example Variables:** Type of business, Number of employees, Revenue per establishment/employee, Annual payroll per employee
- **Unique Value:** The first complete enumeration of key service industries, and only source of detailed industry and geographic data
  - State, county and place geography codes for all years. 80% of cases in the 2002 and 2007 files also have tract codes.
Form 5500 Bridge File

- **Description:** Used to link data on employee benefit plans from Department of Labor (DOL) Form 5500 filings to internal Census business datasets
- **Survey Unit:** Establishment
- **Frequency:** Annually
- **Time Periods:** 1992-2006
- **Number of Observations:** ~13 million plan records available from 1992-2006
- **Variables:** Captures employee benefit plan records
- **Unique Value:**
  - The bridge can be used to link user-provided public use Form 5500 plan records to census business data.
**Quarterly Financial Report**

- **Description:** The QFR program collects and publishes quarterly aggregate statistics on the financial results and position of U.S. corporations.
- **Survey Unit:** Firm
- **Frequency:** Annually
- **Time Periods:** 1977-2011
- **Number of Observations:** ~10,000 firms
- **Key variables:** debt structure, liquidity, profits, estimated statement of income, retained earnings, balance sheets, financial and operating ratios for manufacturing firms with assets >$250,000, and mining/wholesale/retail/trade firms with assets > $50million
- **Unique Value:**
  - Aggregate statistics on corporation financial positions, asset size, and industry code breakdown (i.e., manufacturing, wholesale, retail, mining, trade)
  - Ability to assess industrial debt structure, liquidity, and profitability
  - Ability to estimate corporate tax liability
  - Create investment evaluations
Standard Statistical Establishment List aka the Business Register

- **Description:** The SSEL is a comprehensive register of active employer business establishments in the US. Includes employer and non-employer businesses, except government and private household
- **Survey Unit:** Establishment
- **Frequency:** Annually
- **Time Periods:** 1974-2011
- **Number of Observations:** >160,000 multi-establishment companies, representing 1.8 mil affiliated establishments, 5 million single establishment companies, and nearly 21 million non employer businesses
- **Key variables:** name, location, organization type, tax filing requirements, quarterly payroll information, business receipts, revenues, assets, inventories, industry classifications, size
- **Unique Value:**
  - Provides the most complete, current, and consistent source of establishment-based information about U.S. businesses
  - Frame for economic censuses and many economic surveys
Description: The SSEL is a register of active employer business establishments in the United States. Compustat is a database compiled by Standard and Poor’s that tracks pricing data, earnings results, corporate actions, and ratings.

Survey Unit: Establishment

Frequency: Annually

Time Periods: 1981-2005

Number of Observations: 115,000

Variables: name, address, legal form of organization, and tax filing requirements for each business, quarterly payroll information, business receipts, revenues, assets, inventories, industry classifications, and other critical data items

Unique Value:
- In the Compustat-SSEL Bridge, the March 2005 Compustat file is linked to the 1981-2005 SSEL, providing firm level linkage.
Longitudinal Business Database (LBD)/ ILBD

- **Description**: Census of business establishments and firms in the U.S. with paid employees comprised of survey and administrative records. The LBD covers all industries and all U.S. States. ILBD includes nonpaid employees for nonemployer businesses.

- **Survey Unit**: Establishment

- **Frequency**: Annually from 1976-2011 (LBD)

- **Number of Observations**: 8 mil. in 2011 (LBD); 18.4 mil. in 2010 (ILBD)

- **Methodology**: Face-to-face interviews

- **Key variables**: quarterly payroll, employment, ownership, industry classifications at 6-digit NAICS, name, address, organization types, tax filing requirements, business receipts, revenues, assets, inventories

- **Unique Value**:
  - Longitudinal aspect allows tractability of statistics over time
  - Examine entry and exit, gross job flows, and changes to U.S. economy
  - Track nonemployer and employer status over time
Annual Capital Expenditures Survey ACES

- **Description:** Firm-level survey collecting industry-level data on types and amount of capital investment. Used to generate comprehensive estimates of annual US capital expenditures
- **Survey Unit:** domestic non-farm firms
- **Frequency:** Annually
- **Time Periods:** 1993-2010
- **Number of Observations:** 77,000 in most recent year
- **Variables:** capital expenditures by industry, classified as new/used, as structures/equipment/other (some years by type of structure or equipment), total assets, depreciation, retirements, sales, revenue, capital leases, capitalized interest
- **Unique Value:**
  - Ability to evaluate productivity growth, competition with foreign business, and change in industrial capacity
  - Introduced in 2003, the ICT supplement collects data on non-capitalized and capitalized expenditure on ICT equipment and software and allows for additional productivity and financial analysis
Business Expenditures Survey (BES)

- **Description:** BES compiles statistics on business operating expenses from business in the wholesale, retail, and service sectors.
- **Survey Unit:** Firm
- **Coverage:**
  - Retail Trade (44-45)
  - Accommodation and Food Services (NAICS 72)
  - Wholesale Distributors excluding Manufacturers’ Sales Branches and Offices (NAICS 42)
- **Frequency:** Every 5 Years (coinciding with the Economic Census)
- **Time Periods:** 1992-2007
- **Number of Observations:** 110,000 in 2002
- **Variables:** Sampled businesses provide data on total and detailed operating expenses (e.g., fringe benefits, fees, computer expenses, etc.) for the year covered.
- **Unique Value:**
  - Provides the only reliable national data on detailed business expenses by kind of business for covered industries
Enterprise Summary Report (ESR)

- **Description:** provides comprehensive firm-level data aggregated from establishment data found in Economic Censuses
- **Survey Unit:** Firm
- **Frequency:** Every 5 Years
- **Time Periods:** 1977-1992
- **Number of Observations:** 6,200-11,000
- **Variables:** number of establishments, sales and receipts, employment, annual payroll, form of organization and enterprise industry classification (further financial characteristics)
- **Unique Value:**
  - Supplementary data for large companies (>500 employees) include inventories, assets, fringe benefits, capital and research and development (R&D) expenditures, and depreciation
Longitudinal Employer-Household Dynamics

- **Description:** to provide a detailed and comprehensive picture of workers, employers, and their interaction in the U.S. economy.

- LEHD composed of several restricted data sets:

<table>
<thead>
<tr>
<th>Data Set</th>
<th>Unit of Observation</th>
<th>Years Available</th>
</tr>
</thead>
<tbody>
<tr>
<td>Business Register Bridge (BRB)</td>
<td>Establishment</td>
<td>1990-2011</td>
</tr>
<tr>
<td>Employer Characteristics Files (ECF)</td>
<td>Establishment</td>
<td>1989-2011</td>
</tr>
<tr>
<td>Employment History Files (EHF)</td>
<td>Job (Person-Firm)</td>
<td>1985-2011</td>
</tr>
<tr>
<td>Geocoded Address List (GAL)</td>
<td>Establishment</td>
<td>1990-2011</td>
</tr>
<tr>
<td>Individual Characteristics Files (ICF)</td>
<td>Person</td>
<td>1985-2011</td>
</tr>
<tr>
<td>Quarterly Workforce Indicators (QWI)</td>
<td>Establishment</td>
<td>1990-2011</td>
</tr>
<tr>
<td>Unit-to-worker (U2W)</td>
<td>Job (Person-Establishment)</td>
<td>1990-2011</td>
</tr>
</tbody>
</table>
LEHD Continued

- **Key variables:** job-level quarterly earnings, worker work and residence address, worker in-state work history, and worker ethnicity, sex, age, and education, firm industry, size, and location

- **Unique Value:**
  - LEHD data contains Federal Tax Information (FTI) - with IRS approval, this data be linked to other census surveys
  - Longitudinal aspect allows for tracking changes over time
  - Geographical Measures: 1) residential and commercial addresses geocoded to census block level 2) long/latitude coordinates
  - 32 Quarterly Workforce Indicators
  - New Young firm job characteristics
Other Useful Research Links

- **Census Bureau CES Discussion Papers**
  - https://ideas.repec.org/s/cen/wpaper.html

- **LEHD Technical Papers Series**
  - http://econpapers.repec.org/paper/centpaper/
Want in? Here’s how!

• After formulating a research question, consult rdc.unl.edu in order to:
  ○ Identify the dataset and specific variables you require
  ○ Choose a quantitative method of analysis (e.g. ANOVA, regression, c-b analysis, etc.)
  ○ Determine outputs desired (e.g. descriptive stats, regression coefficients, box plots, etc.)

• Contact Veronica, the CPRDC Administrator, to get her input on what you come up with and next steps
  ○ veronica.l.roth@census.gov

• The sooner you get started the better because it takes Census up to 90 days to review proposals and up to an additional 90 days to obtain special sworn status
Tips

- Call us NOW to help you plan ahead and avoid delays
- Learn about the research environment in advance
- Develop 2 proposals: 1 for CB approval, 1 for external funders
- Think strategically about tradeoffs: broad vs. narrow proposals
- If possible, work with the virtual RDC during reviews: http://www2.vrdc.cornell.edu/news/welcome/about/
Questions?

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Central Plains FSRDC
1. Evaluating concepts and practices underlying Census Bureau statistical data collection and dissemination practices, including consideration of continued relevance and appropriateness of past Census Bureau procedures to changing economic and social circumstances.

2. Analyzing demographic and social or economic processes that affect Census Bureau programs, especially those that evaluate or hold promise of improving the quality of products issued by the Census Bureau.

3. Developing means of increasing the utility of Census Bureau data for analyzing public programs, public policy, and/or demographic, economic, or social conditions.

4. Conducting or facilitating Census Bureau census and survey data collection, processing or dissemination, including through activities such as administrative support, information technology support, program oversight, or auditing under appropriate legal authority.

5. Understanding and/or improving the quality of data produced through a Title 13, Chapter 5 survey, census or estimate;

6. Leading to new or improved methodology to collect, measure, or tabulate a Title 13, Chapter 5 survey, census or estimate;

7. Enhancing the data collected in a Title 13, Chapter 5 survey or census. For example:
   a. Improving imputations for non-response;
   b. Developing links across time or entities for data gathered in censuses and surveys authorized by Title 13, Chapter 5.

8. Identifying the limitations of, or improving, the underlying business register, household Master Address File, and industrial and geographical classification schemes used to collect the data;

9. Identifying shortcomings of current data collection programs and/or documenting new data collection needs;

10. Constructing, verifying, or improving the sampling frame for a census or survey authorized under Title 13, Chapter 5;

11. Preparing estimates of population and characteristics of population as authorized under Title 13, Chapter 5;

12. Developing a methodology for estimating non-response to a census or survey authorized under Title 13, Chapter 5;

13. Developing statistical weights for a survey authorized under Title 13, Chapter 5.