



Youreconomy Time Series (YTS)

YTS is a new time series being developed by BDRC and UW-Extension. Version 2 of YTS (includes 35% more establishments) was released in April of 2017 and is now available thru our data discovery and time series locator (DDaTSL) tool online, and can be used at youreconomy.org.

YTS Concept - Overview

YTS focuses on establishments that are “**in-business**” meaning they are intent on conducting business or commercial activities, or have a DBA (doing business as) physical location for that purpose. We use two very large Infogroup databases to assemble YTS, 1) The Verified File and 2) The Pre-verified File; both with establishment data from 1997 thru the beginning of the current year. Conversely, government data and other data resources like Dun & Bradstreet (D&B) include “**all-establishment**” entities that also include legal or financial transaction based entities (sometimes referred to as “paper companies”) that are formed strictly for legal or financial/tax purposes.

Infogroup Historical Data Assembly

- Start with annual Infogroup Business Historical (“in business” verified file) data from 1997-2016. Each Infogroup annual “snapshot” is closed at the end of each year (12/31) and no other info is added to the file
- From an Infogroup Pre-verified Historical database with over 30 million records (businesses), verify and update the entire verified database, adding over 18 million establishments with over 35 million jobs
- Combine all Infogroup historical annual snapshots including pre-verified data into one *master database* using the Infogroup unique ID; ABI (American Business Identifier), and identify all ABI duplicate records

YTS Preliminary Version (v1.0)

The first version of what is now the YTS database was released for youreconomy.org and growtheconomy.org in spring/summer of 2016. This preliminary release contained only the Infogroup annual verified files combined from 1997-2015. While accurate with existence and location, this release did not contain any pre-verified Infogroup data accounting for an average of 35% of the total establishments across the country.

YTS Version 2 (v2.0)

- From the *master database* create a new database (YTS)
- Deactivate records reflecting ATM, kiosk locations, and other potential duplicates
- Add YTS unique annual field variables; e.g. HQFIPS, CBSA, CDIST (congressional district),

- and EstEmp and EstSales each year that track BDRC employment and sales estimates
- Combine all Infogroup historical annual snapshots (1997-2016) by ABI, first by checking the pre-verified data completing any missing field information, then taking the previous year (including 0 and null values) and rolling it up to the next year where there are remaining missing values
 - Find and repair employment and sales variables that showed *significant* annual change for all years verified using existing historical data and outside web sources
 - Add over 100 summary fields for resulting calculations used for data aggregates on YourEconomy.org and GrowthEconomy.org
 - Import into DDaTSL and begin availability for subscriptions

YTS Ongoing Development

There are 3 primary *areas* where verification and imputation will continue for each release:

1. Employment and sales that appear to have been overestimated due to firm level numbers being used, or Infogroup historical data which do not show consistency over time
2. Potential establishment duplicates primarily found in large companies with many sibling/subsidiary relationships including verification of some industry codes (NAICS)
3. With every new year of data, stitching together by ABI, first by checking the pre-verified data completing any missing field information, then taking the previous year (including 0 and null values) and rolling it up to the next year where there are remaining missing values

As is the nature of a young database, there is known data that fall under areas 1 and 2 above in need of verification and repair. Area 1 is scripted and will require no other intervention to repair other than to identify establishment records in need of verification thus taking the least amount of time. Area 2 will require a hands-on approach with several researchers working from lists of establishments to verify and, if necessary, repair individual establishment records. At some point, areas 1 and 2 above will cease to be separate processes and will be rolled up into area 3 becoming an annual process with the release of new data.

YTS Version History from 2.0

- 2.1 - 6/15/17: added over 350,000 establishments in 2011 which were verified using the 2016 Pre-verified file.
- 2.1.1 - 7/15/17: verified and repaired small number (approximately 50,000) of employment and sales outliers for all years, fixed Startup calculation where some expansion starts where recorded as new starts.
- 2.2 - 7/25/17: added last year field vars for SIC, SIC Description, SIC1, SIC2, SIC3, and Subsidiary.

- 2.2.1 - 8/1/17: verified and repaired small number (approximately 30,000) of employment and sales outliers for all years.
- 2.3 - 8/2/17: completed and tested industry segments (ET, LT, NTH) for 5 employment stages from 2007-2016.
- 2.3.1 - 8/7/17: verified and repaired small number (approximately 22,000) of employment and sales outliers for all years.