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Flawed Searches Cost \$31 Billion

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Amid the excitement with search advertising revenue growth and the upcoming Google IPO, a study finds US executives dissatisfied with the performance of online search engines.

According to a survey released by FIND/SVP, 84% of business executives feel that Web searches — using the generally consumer-centric search engines now available — take longer than they should due to poor results. It is estimated that the loss of productive time using search engines to conduct online research cost businesses \$31 billion last year.

The study found that not only are 71% of business executives frustrated with consumer search engines, 74% are not even confident that the results are reliable. However, despite this lack of confidence, 67% stated it would be difficult or impossible to do their jobs without Web-based search tools.

Business professionals also question the reliability of search information, with 52% only "somewhat confident" that results originate from credible sources.

"Executives cannot make informed business decisions without the right intelligence," said Jay Gulick, director of BNET. Here are additional findings from the study concerning how businesses use online search:

- 67% of respondents search for financial information and reports
- 47% seek competitor information
- 28% spend between 6 to 10 hours per week researching online
- 45% encounter broken links that do not work
- 45% are slowed down by registration and/or passwords
- 39% felt that information found online is outdated

Apparently, despite the importance of online searches, consumer search engines actually hinder productivity.

"The commercial search market is dominated by search engines that must target the broadest consumer audience possible, with the broadest scope of content, in order to sell advertisements for any and every product and service possible," said Tim Hickernell, a VP at META Group. "The commercial search market has barely begun to address the

untapped demand for highly-specialized and screened content and we believe this market is poised for growth in the next three to five years."small businesses.