Bloomberg User Guide

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Getting Started with Bloomberg

Bloomberg is a platform designed for financial professionals that provides real-time and historical market data, news, and analysis. The Bloomberg Lab in the College of Business consists of five terminals that are dedicated solely to using Bloomberg, as well as one teaching station. *Many schools desire to have one of these machines, so we are very lucky indeed.*

In general, the Bloomberg will auto save the security / screen that you have loaded. The next time you login, even if it is at another Terminal, that screen will be loaded. For more specific features that we will talk about later, you have to hit "save" yourself, which is on the red bar that also includes "Actions", that allows you to export data to excel and as a pdf.

If you really want to back up your data, or simply want to make it portable, then a USB drive will work. A flash drive works exactly the same as it does with any other computer. The only thing to keep in mind is that sometimes a USB drive can become corrupted and your data could be lost.

Many times you may end up at a screen that is for features not included with our contract with Bloomberg. There is no reason to worry, as we were trained that the best way to learn the system is to try and 'break' it, not physically, of course.

There are several different ways to classify industries, and Bloomberg provides a few of the most widely used. Within these screens you can find benchmarks related to whatever industry you are researching (automobile industry, for instance).

For those who plan to use the Bloomberg quite frequently, there is a feature called "Launchpad" It is similar to a homepage that you can save on web browsers such as

Internet Explorer. The difference is that it is highly customizable. For example, if you are tracking a portfolio of stocks, you can set it up where upon logging into the Bloomberg, the first thing that pops up is various information about those particular equities. It might also be customized to have news articles on specific topics, and it has many other features.

There is a function called BMAG that allows you to access Bloomberg magazines. A digital subscription to Bloomberg Businessweek and Bloomberg Markets is included with your account. Bloomberg Markets is a business magazine tailored to terminal users. It actually has function examples within many of the articles, so that you can learn more Bloomberg functionality while you are keeping up on the most up to date business news.

Your account includes an email address. It is your username@bloomberg.net. It works very similar to most email clients you may be familiar with, such as Yahoo, Hotmail, and Google Chrome. The primary benefit of the Bloomberg email is that within many of the Terminal screens there will be a feature or option to email the data, article, or a simple screenshot to anybody whom you wish.

The terminal may or may not have information on privately help companies. Many non US based companies are included and have information similar to that provided for US firms. While more typical financial documents can provide quite extensive information on a company, some of the value that Bloomberg gives is the ability to generate comparative data between any number of companies. For instance, one can add companies to a portfolio, where risk analysis and many other benchmarks can be displayed. If companies are in the same industry, then data relative to that industry can be accessed.

The Keyboard

Bloomberg has somewhat unique functionality that relies on shortcuts & mnemonics typically entered on a specialized Bloomberg keyboard. It is largely a standard keyboard with specific commands marked by the colored buttons on the keyboard. The Green, Yellow, and Red keys will all be used frequently. Bloomberg taught us that the keyboard can be thought of as a traffic light. (red means stop, yellow means slow down and do some research, and green means purchase.)

RED KEYS Hit this key to quickly logout, or to escape from some screens within the system.

GREEN KEYS Green keys are action keys. They tell Bloomberg that a request has been made. They work like the 'enter key'. Hit it to activate any function and It brings up the headlines that are archived indefinitely, and it takes you to the MAIN menu or returns to previous menus that you were viewing. It works like a "back" button.

==YELLOW== KEYS Yellow Keys define the markets. Every financial instrument or index in Bloomberg is accessed by using a ticker symbol and followed by a yellow market sector key (e.g., MSFT)

Creating an account

1. Start by loading the Bloomberg software, which has a log in screen

2. Click on Create a New Login

3. Fill out the form to create your own account, including a username and password

4. Keep your cell phone handy. Bloomberg will text you a log-in authentication code that you will need to complete your account creation. If you do not have a cell phone, you can select an option to have a Bloomberg representative call the computer operator's desk. The number is 607-255-3240. Provide this number on the form.

5. Once you have submitted the form, you will receive a text almost immediately or a call within 5-10 minutes. (note: If you select the option to call the computer operator's desk, the Bloomberg representative will send a confirmation number which you will see on the Bloomberg screen. You will need to read this number off to the representative.)

6. Login with your newly created login information and you are all set!

The Basics

Bloomberg is largely a command and mnemonic driven database. This means that you have to enter commands in a certain format, and that there are "codes" (or mnemonics) to get specific pieces of information.

You will have 4 available screens to work with. Select any one of these windows and you can get started. The format Bloomberg prefers is basically the security identifier (usually a ticker) followed by the market (e.g. Equity, Commodity, Currency, Treasury). Use the Yellow keys to select the Market. This will take you to that security's Main Menu.

You can then use the mouse to explore the information you want. As you learn the "codes", it'll become much faster to go directly to a certain piece of information rather than search through the menu. You can add a code at the end of the command line to go to that piece of information directly. For Financial Analysis it looks like this: GOOG -> FA

Auto-Complete

If you do not know the Ticker, you can start typing in the Company Name, and Autocomplete will give you a number of options to select from.

For example, if you start typing in Corning (do not hit anything), a drop down list will appear giving you the name of securities with Corning in the Name (in this case GLW US Equity is the main page for Corning).

Bloomberg Help Options

Within Bloomberg there are three help options to be aware of:

1. If you come across a concept that is unfamiliar, you can type in the name of that concept, and select it under 'Search,' and you will be taken to a description for that concept. For example: Beta will take you to a definition of Beta and a description of when it is used and its significance.
2. At any data screen hit the Help (F1) key to invoke detailed help on the specific function. For Example: Let's say you are looking for information about mergers and acquisitions. Go to the Mergers and Acquisitions page; MA To learn more about information on this page, hit F1
3. For more complicated questions, you can seek out live help with a Bloomberg Representative, which will bring up a live chat screen where you can ask a question and a Bloomberg Rep will respond (usually pretty quickly) with an answer.

Find Companies and Securities

Find AAPL using the autocomplete suggestion: Type the name of the company: Apple. Note the autocomplete suggestion for securities. What are the top suggestions for this security? _To view Apple type: AAPL or select AAPL US Equity from the drop-down suggestions._ You should be at the main equity menu for Apple.

Enter the function code for a company description DES. Go to a function with one command line. Thinking of command lines in terms of [security ticker] < [security type]> [function code] , how do you go to the company description page for Microsoft (ticker MSFT) with one command line?

Exchange Codes and Security Screens

What goes into an identifier? Did you notice the 2-letter market code that follows the ticker symbol? This is used to denote the exchange the security is traded on or the composite market (country) code. Notice we didn't enter this code earlier, but it didn't matter. Bloomberg will default to using the ticker for the country you specify in your profile preferences. In this case, the profile we are using defaults to US major exchanges and primary securities.

See the full list of exchanges with EPRX in Bloomberg. Press the yellow market sector key. Notice the code to look-up a company, SECF. This is the security finder and

will search for equities, debt, commodities, indices, and other securities. Enter SECF and in the gold search box at the top, type the name of a company. Use the yellow boxes and drop-down menu to filter results to look only at equities.

Finding Financials, and Suppliers:

Finding Financials: Go to: TSLA and look for the code for financial analysis. Enter FA to view some of the financial statements such as Cash Flow and Income Statement. Bloomberg assumes you want to stay with the specific security, so you will only need to enter the ticker and security type. If you want to look at a different security, use the autocomplete to access a new company. If you want to perform a supply chain analysis, use the search and autocomplete features.

Industry News and Analysis

Insights News: The news stories on Bloomberg are one of the most popular features. Type N or hit the green News key. Select a story and download it (check the Actions button in the red menu bar). NLRT will help you set up your news alerts and MAG will take you to Bloomberg Markets magazine.

Bloomberg also contains analyst recommendations and company research. Enter TSLA and search for the section that has Earnings and Estimates. Notice the various ways to view estimates and reports. Bloomberg has a robust industry research (Bloomberg Intelligence) section that includes news, market share, industry-specific metrics, and related information, that can all be accessed with the BI command.

Economic Releases

Economic releases can have major effects on markets and companies. Many Bloomberg users set up alerts for upcoming economic releases. Go to the Economic Release calendar with ECO.

Finding Commodity Prices

Let's take a look at the cost of some of Tesla's raw materials. Let's go to the security finder, SECF and search for Aluminum in the search box. Filter the results to just commodities and the country to the US. Notice that some securities are listed as "generic". Many times, if a security is listed as generic, it is an amalgam of securities designed to provide smooth historical time series information.

These are also often benchmarks and are useful to know, for example the 10-year US treasury USGG10YR. Select a security and view the graph price (GP) to see the price trends for aluminum. Repeat the same process as above to find the prices for gasoline.

Mergers and Acquisition

To view the M&A landscape, search for specific deals or find M&A league tables, go to the Mergers & Acquisitions search page. Use autocomplete to find the function code. Notice that there are some pre-made screens for deals in specific sectors and geographic regions.

Grabbing and Saving

Sometimes it is helpful to have a screenshot of a Bloomberg chart or graph or to export data to Excel. There are a few options to do this. Let's view the beta screen for Tesla by entering: TSLA BETA. To get an image of the entire screen, type GRAB and follow the prompts to email a screen shot to yourself.

Alternatively, you can save the entire screenshot as a file buy using the Take a Window Screenshot option in the very top right corner. This is useful if you have multiple screens you want to save. Go to the Intraday Price Chart (GIP), right click on the graph, and notice your options for downloading the image or data to the clipboard. Do both and paste into Excel.

Some additional Functions

To navigate to the EDGAR Fillings, use the identifier CF.

To fond the industry benchmarks, go to RV and click on the drop-down menu that says Comp Source.

To get specific company news, type in the company's name in the command bar and use the identifier CN

To view segmentation of company sales, use the identifier FA and then click on tab 6) Segmentation (For product-wise segmentation of sales) and tab 7) Addl (for geographic segmentation)

To view to the supply chain analysis of a firm, use the SPLC function.

Advanced Functions

Bloomberg Excel API allows you to access Bloomberg data via Excel. You can download ready-made spreadsheets from XLTP or you can create your own. More information for developers is available at BBXL.

Bloomberg Market Concepts (BMC) is a self-directed 8-hour training covering market concepts such as equities, fixed income, and basic macroeconomics. It is ideal for those entering the financial world for the first time. BPS contains training materials and cheat sheets for Bloomberg.

There is a seemingly infinite amount and combination of data, functions, news, and many other business ideas contained within the functionality of Bloomberg. I like to think of Bloomberg as a business search engine, and I believe that just as Google has become a verb, one day people will say "Just Bloomberg it".

Special thanks to Cornell University

There are a number of YouTube Videos you can view to learn how to use Bloomberg terminal such as

https://www.youtube.com/watch?v=LAHK33g-1tE (11mins long)

https://www.youtube.com/watch?v=anOUEiraEtg (21 mins long)

How Does The Bloomberg Terminal Work? | How To Use A Bloomberg Terminal For Trading - YouTube (12 minutes long)