



Utrecht University

User Manual: Factset

FACTSET

Latest version: Nicola Zaugg, April 21, 2021

1 Introduction

In this manual you will find the basic functions of Factset explained. The manual is continuously updated based on issues students face when working with the tool. If you have never worked with Factset or a similar program before, it is recommended to start with simple data request to get used to the environment and how the program works.

If you have any questions which are not covered in this manual, please feel free to ask a question by filling out the contact form.

1.1 What is Factset?

Factset is a comprehensive financial database with a user-friendly interface to retrieve financial data. The data retrieval is mainly facilitated via an Excel plugin which makes it easy to download and format data. Although Factsets database is slightly smaller than its counterpart Thomson Reuters Eikon, it is possible to access it from anywhere and its access is open to anyone at any time. The limitations of Factset are discussed in 5.1.

1.2 Request Access

Factset is available on most of the UU computers and on MyWorkplace. Additionally, it is possible to download the application on your personal computer with this link¹.

In order to access it a Factset ID is required. An ID can be requested by signing up with your student e-mail through following link. It can take a long time for Factset to process your request. The official timeline given by Factset is up to **12 business days**. Therefore, please be patient and make sure to submit your request on time. If you have not heard back after 12 days, you can search for help via the form mentioned above.

After the initial sign-up follow the instructions given through e-mail to set up a password for your account. Once your account has been approved you can use it anywhere at any time.

2 Downloading Data: Excel Add-in

Factset offers an Excel Add-in to quickly load data into Excel. If you are on a computer with Factset installed it will automatically pop up in Excel

2.1 Build Formula (=FDS Mode)

Factset uses Excel functions which are connected to their servers to quickly download data into Excel. These functions can be put into the spreadsheet you are working on. However, this “Fomula approach“ only allows you to download up to 25 codes at the same time. To help you build the function select **Insert Formula** twice in the top bar after selecting the Factset ribbon. A sidebar will appear where you can specify your parameters to download the data.²

¹Use Factset General Release

²See 5.2.1 to Troubleshoot “Factset Automation Add in has been disabled”

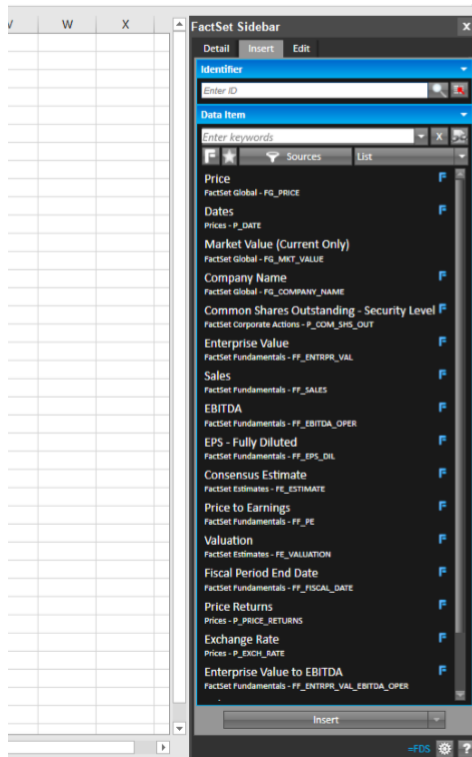


Figure 1: Factset Formula Builder

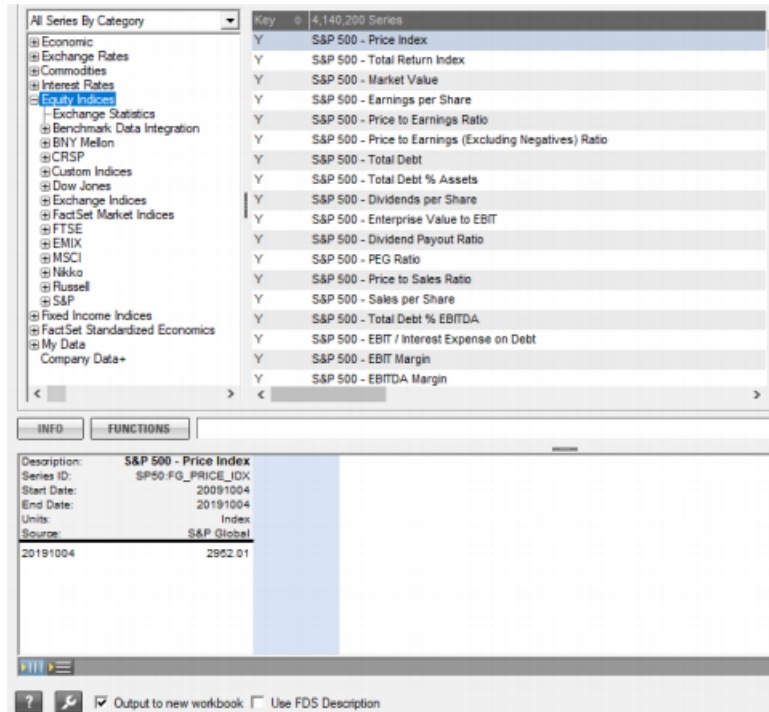
The identifiers field refers to your companies or financial products of which you want to download data from. You can either lookup codes yourself or reference to a list in your spreadsheet.

By selecting a data item, you specify what you want to download. (for instance, “Price” or “Total Assets”). Once selected, you can specify more about it in the window below (Dates, Currency etc.)

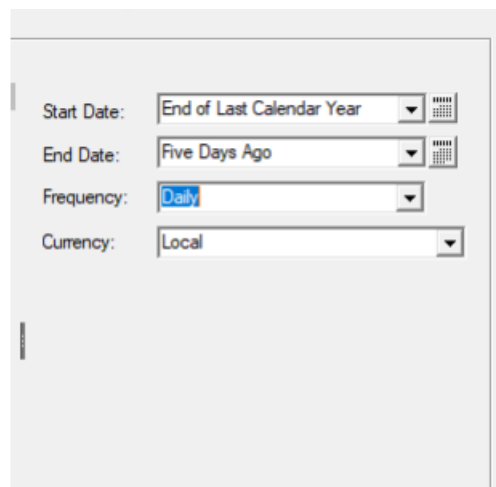
2.2 Bulk Download

In order to download a dataset at the same time Factset uses the so-called “Series Lookup”. To open it, select “Insert Formula” again in the top ribbon, but this time select ”Series Lookup”. A new window will pop up where you can specify the parameters for your pull.

1. Start by selecting your data items



2. Then, select you time parameters



Once you're set, press ok in the left bottom. This will open a new excel workbook with some text (not yet your data). In order to download the data, press **Refresh** > **Data Downloading**. Your requested data will now show up in the new workbook.

2.3 Identifier Lookup

A handy way to select identifiers is to first create a list and then relate them in the formula. Factset offers the tool **Identifier Lookup** which can be found next to the Insert Formula tool.

The tool starts with the universe of all the identifiers available and then reduces the number by applying filters. The concept is straightforward and easy to use. Once selected, press **add ID** to add to it to your list. Once your list is complete, simply select **OK**.

Identifier Lookup

Search

CATEGORIES

Deals
EDGAR CIKs (648K)
ETFs (234K)
Economic Estimates (18...
Equities (7M)
Exchange Rates (53.1K)
Fixed Income
Futures (382K)
Holders (1M)
Indices
Mutual Funds (1M)
Options
People (8M)
Private Companies (6M)
Yield Curves (2312)

FILTERS Common ADR GDR NVDR Unit Other DR Active Primary Clear All Reset

Entity	Type	Active	Prim
CITIC Securities Company Limited	Warrant 592K	Inactive 153K	Non-
ACS Actividades de Construcion y Servic...	Structured Product 465K	Active 70.9K	Prim
Aeroporto Guglielmo Marconi di Bologna S...	Common 65.9K		
Altria Group, Inc.	Preferred 7530		
Asian Phytoceuticals Public Co., Ltd.	ADR 2200		

Results (Showing 100 of 70,910 / 7,888,030 filtered out)

Name	Symbol	Ticker-Exchange	Region
577 Investment Corporation	NBB-VN	NBB-STC	Vietnam
8990 Holdings, Inc.	HOUSE-PH	HOUSE-PHS	Philippines
9 Spokes International Ltd.	9SP-AU	9SP-ASX	Australia
A ONE ALFORM Co., Ltd.	234070-KR	234070-KON	Republic of Korea
A'Saffa Foods SAOG	SPFI-OM	SPFI-MUS	Oman
A-1 Group, Inc.	AWON-US	AWON-USA	United States
A-1 Group, Inc.	1247YZS0	-	-
A-Rank Bhd.	7214-MY	7214-KLS	Malaysia
A2B Australia Limited Unsponsored ADR	CGAAY-US	CGAAY-USA	United States

Add ID

Selected (3)

Name	Symbol
CITIC Securities Co. Ltd. Class H	6030-HK
Chularat Hospital PCL	CHG-TH
A-1 Group, Inc.	AWON-US

OK Cancel

Factset will now paste your list in your workbook. You can now refer to this list to download data using the FDS Mode using the cell reference button on the right:

FactSet Sidebar

Detail Insert Edit

Identifier

Enter ID

Send to Excel Create Portfolio Clear All

A1	6030-HK	CITIC Securities Co. Ltd. Clas...
A2	CHG-TH	Chularat Hospital PCL
A3	AWON-US	A-1 Group, Inc.

Data Item

Enter keywords

Sources List

- Price
FactSet Global - FG_PRICE
- Dates
Prices - P_DATE
- Market Value (Current Only)
FactSet Global - FG_MKT_VALUE
- Company Name
FactSet Global - FG_COMPANY_NAME
- Common Shares Outstanding - Security Level
FactSet Corporate Actions - P_COM_SHS_OUT
- Enterprise Value
FactSet Fundamentals - FF_ENTRPR_VAL
- Sales
FactSet Fundamentals - FF_SALES
- EBITDA
FactSet Fundamentals - FF_EBITDA_OPER

3 Type-Specific Instructions

3.1 Equity Data and Indices

Basic equity data

One of Factsets strengths is how easy it is to download historical equity data such as price levels, volumes and basic balance sheet data for equities. Additionally, the price levels for almost all commonly used indices around the world are also already calculated and included in Factset.

However, as for all databases, it doesn't not mean that all the data you want is available. Generally speaking, the larger a corporation is, the more likely its data is available on Factset.

The maximum for historical data available is **20 years**.

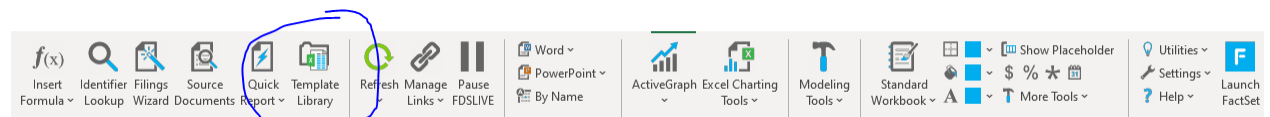
SPEC_ID[AAPL-US - Total Assets	SPEC_ID[AAPL-US - Price - Close or Current	SPEC_ID[AAPL-US - Valuation
SPEC_ID[AAPL-US:FF_ASSETS(ANN_R,-20AY,-5AY,AY),DIST=NONE,CONV=NONE]	SPEC_ID[AAPL-US:P_PRICE(-20AY,-5AY,AY	SPEC_ID[AAPL-US:FE_VALUATION(PE,ME
#N/A	#N/A	#N/A
#N/A	#N/A	#N/A
#N/A	#N/A	#N/A
#N/A	#N/A	#N/A
6803000000	0.265625	10.528201
6021000000	0.39107144	43.932217
6298000000	0.25589287	59.06161
6815000000	0.38160717	54.618206
8050000000	1.1500001	46.17438
11516000000	2.5675	38.20946
17205000000	3.03	31.067032
25347000000	7.074286	39.501583
39572000000	3.0482144	16.63473
47501000000	7.526143	26.75928
75183000000	11.52	16.654327
1.16371E+11	14.464287	11.691469
1.76064E+11	19.006174	10.843879
2.07E+11	20.03643	12.86135
2.31839E+11	27.595	14.194733

Figure 2: Example data for Apple over 20 years

4 Other Excel Tools

4.1 Templates

Factset also includes excel templates which can simplify a certain request or also inspire on how to use the tools available. The templates can be found in the **Template library** in the Factset Excel Ribbon.



Here is a list of useful templates for academic purposes

- **Company at a glance:** Analyse financials of a single company
- **Merger Ownership Analysis** Analyse the ownership after M&As
- **Top M&A Deals** Find interesting M&As deals
- ...

Remark: It can be difficult to get some of the templates working how you'd like to. Therefore, templates should be mainly used as an "exploring" tool. Once you know what data you want, it is easier to use the regular tools to download the data in bulk.

4.2 ActiveGraph

ActiveGraph is a handy tool to create nice graphs from Factset data. While it isn't used to download data, it can be used to create graphs which can be included in papers or presentations.



5 Conclusion

5.1 Limitations

As for all databases, Factset has certain limitations which need to be considered.

Generally speaking, Factset has all the data available which you can expect from such a database, but the university does not have access to all of it. Here is very brief list of what we do have and what we dont have

Category	Availability
Balance sheet & income statment data	✓
Historical price	✓
Bond ratings	✗

A second limitation to consider is that while some data item might be available for some companies, it does not mean that it is available for all companies. This is simple due to data available limitations and not specific to Factset. As a rule of thumb, the bigger a company the more likely there will be data available. For that reason you should always first look for data for a large company, i.e. Apple or Walmart, and then see if it is available. If you do have it for that company, you can check if it is avaiable for your companies of interest.

If it is not avaiable, it is better to look for a different data item, as you are almost guaranteed that it wont be available anywhere.

5.2 Troubleshoot

5.2.1 Factset Automation Add in has been disabled

This link website has instructions on how to solve this problem.