Using North America Compustat and WRDS with the FSA Module

The Financial Statement Analysis Module (FSA Module) provides a powerful addition for any school subscribing to the combination of WRDS and Compustat. The Module can directly process CSV files downloaded from Compustat/WRDS, whether the file has data on 5 or 5000 companies.

The conceptual framework of the FSA module, together with the ease of data access from Compustat/WRDS, is an enormously powerful way to conduct financial statement analysis on "Big Data." You can tease out trends, compare companies along different dimensions, and screen companies. The graphical tools provide a way for discovering relationships that a bunch of numbers may mask.
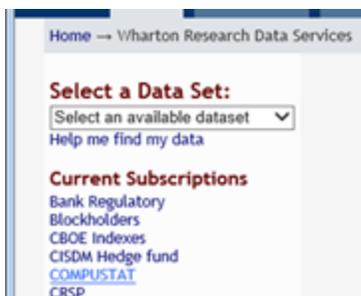
Downloading Compustat Data from WRDS

Step 1: You need either the ticker symbol or the GVKEY for each of stocks you want to download. A simple way to manage tickers is to keep them in an Excel workbook. Then, you can copy and paste to create different subsets of tickers. The tickers should be in a row.

Step 2: Now copy the all tickers from row 2 starting in column I above across and then log into WRDS using the login screen below:

Once you have logged in then select the Compustat data base by clicking on Compustat:
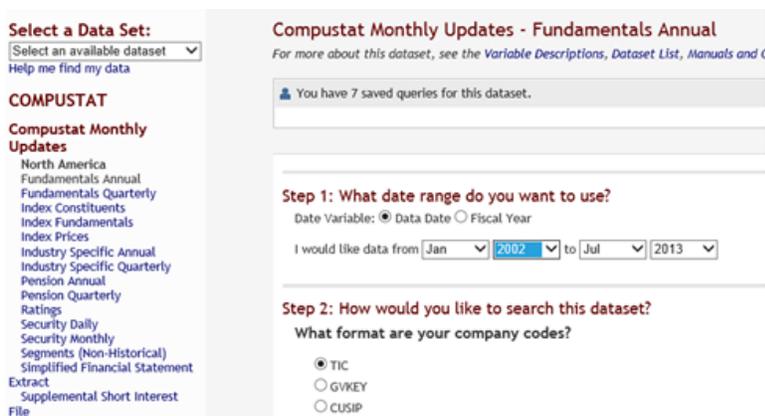
In Compustat you are then prompted for whether this is North America, Global etc.,.
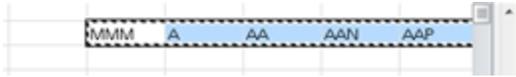

Select North America and for an analysis of the annual data select Fundamentals Annual:
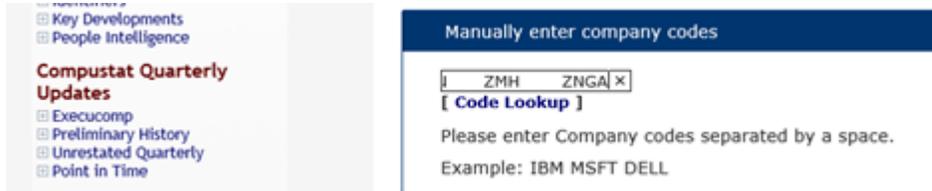

Step 3: Select your desired date range and select TIC if you are using Tickers or GVKEY if you are using the GVKEY. This is illustrated below:

You can either type in the tickers, or, if you have them in Excel, copy them in Excel:
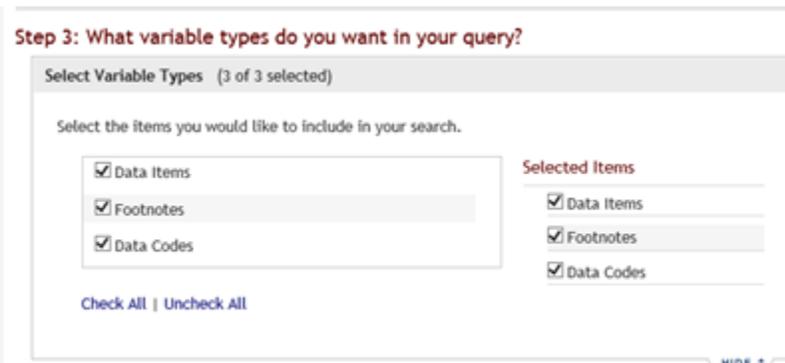
Then, paste the tickers into WRDS (the last ticker being ZNGA in the example below):
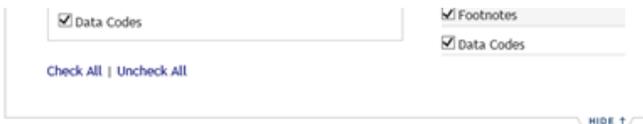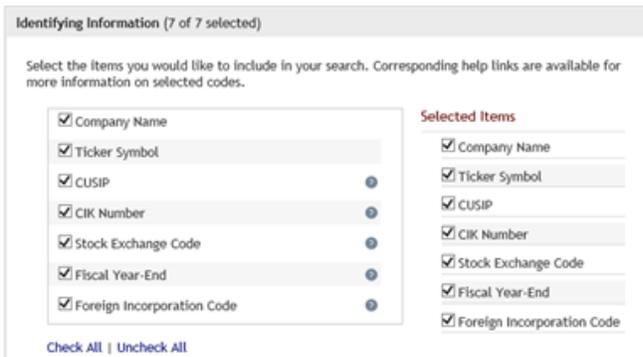

Step 4: Specifying the fields

For this step it is easier to let the FSA Module do the work for you. So **select All Data for these tickers**. This ensures that you have not missed any relevant fields. In WRDS, this is their step 3 and selecting all data requires clicking on "**Check All:**"

Then repeat this for each data type in the wrds query:

Identifying Information, cont. (34 of 34 selected)

Select the items you would like to include in your search. Corresponding help links are available for more information on selected codes.

	Selected Items
☑ ADD1 -- Address Line 1	☑ ADD1 -- Address Line 1
☑ ADD2 -- Address Line 2	☑ ADD2 -- Address Line 2
☑ ADD3 -- Address Line 3	☑ ADD3 -- Address Line 3
☑ ADD4 -- Address Line 4	☑ ADD4 -- Address Line 4
☑ ADDZIP -- Postal Code	☑ ADDZIP -- Postal Code
☑ BUSDESC -- S&P Business Description	☑ BUSDESC -- S&P Business Description
☑ CITY -- City	

Company Descriptor (25 of 25 selected)

Select the items you would like to include in your search. Corresponding help links are available for more information on selected codes.

	Selected Items
☑ ACCTCHG -- Adoption of Accounting Changes	☑ ACCTCHG -- Adoption of Accounting Changes
☑ ACCTSTD -- Accounting Standard	☑ ACCTSTD -- Accounting Standard
☑ ACQMETH -- Acquisition Method	☑ ACQMETH -- Acquisition Method
☑ ADRR -- ADR Ratio	☑ ADRR -- ADR Ratio
☑ AJEX -- Adjustment Factor (Company) - Cumulative by Ex-Date	☑ AJEX -- Adjustment Factor (Company) - Cumulative by Ex-Date
☑ AJP -- Adjustment Factor (Company) - Cumulative byPay-Date	
☑ BSPR -- Balance Sheet Presentation	

Balance Sheet Items (382 of 382 selected)

Select the items you would like to include in your search. Corresponding help links are available for more information on selected codes.

	Selected Items
☑ ACCO -- Acceptances Outstanding	☑ ACCO -- Acceptances Outstanding
☑ ACDO -- Current Assets of Discontinued Operations	☑ ACDO -- Current Assets of Discontinued Operations
☑ ACO -- Current Assets Other Total	☑ ACO -- Current Assets Other Total
☑ ACODO -- Other Current Assets Excl Discontinued Operations	

Income Statement Items (328 of 328 selected)

Select the items you would like to include in your search. Corresponding help links are available for more information on selected codes.

	Selected Items
☑ ACCHG -- Accounting Changes Cumulative Effect	☑ ACCHG -- Accounting Changes Cumulative Effect
☑ ADPAC -- Amortization of Deferred Policy Acquisition Costs	☑ ADPAC -- Amortization of Deferred Policy Acquisition Costs
☑ AM -- Amortization of Intangibles	☑ AM -- Amortization of
☑ AMDC -- Amortization of Deferred Charges	

Cash Flow Items (66 of 66 selected)

Select the items you would like to include in your search. Corresponding help links are available for more information on selected codes.

☑ AFUDCC -- Allowance for Funds Used During Construction (Cash Flow)

☑ AFUDCI -- Allowance for Funds Used During Construction (Investing) (Cash Flow)

☑ AMC -- Amortization (Cash Flow) - Utility

☑ AOLOCH -- Assets and Liabilities Other Net Change

Selected Items

☑ AFUDCC -- Allowance for Funds Used During Construction (Cash Flow)

☑ AFUDCI -- Allowance for Funds Used During Construction (Investing) (Cash Flow)

Miscellaneous Items (84 of 84 selected)

Select the items you would like to include in your search. Corresponding help links are available for more information on selected codes.

☑ ACQAO -- Acquired Assets > Other Long-Term Assets

☑ ACQCSHI -- Shares Issued for Acquisition

☑ ACQGDWL -- Acquired Assets - Goodwill

☑ ACQIC -- Acquisitions - Current Income Contribution

Selected Items

☑ ACQAO -- Acquired Assets > Other Long-Term Assets

☑ ACQCSHI -- Shares Issued for Acquisition

☑ ACQGDWL -- Acquired Assets - Goodwill

Supplemental Data Items (17 of 17 selected)

Select the items you would like to include in your search. Corresponding help links are available for more information on selected codes.

☑ NAICSH -- North America Industrial Classification System - Historical

☑ SICH -- Standard Industrial Classification - Historical

☑ ADJEX_C -- Cumulative Adjustment Factor by Ex-Date - Calendar

☑ ADJEX_F -- Cumulative Adjustment Factor by Ex-Date - Fiscal

Selected Items

☑ NAICSH -- North America Industrial Classification System - Historical

☑ SICH -- Standard Industrial Classification - Historical

☑ ADJEX_C -- Cumulative Adjustment Factor by Ex-Date - Calendar

Once you have selected all you now indicate the File Format you want the data in. Check "comma-delimited text (.csv) as shown below:

Step 4: How would you like the query output?

Select the desired format of the output file. For large data requests, select a compression type to expedite downloads. If you enter your email address, you will receive an email that contains a URL to the output file when the data request is finished processing.

Output format

○ fixed-width text (*.txt)

◉ comma-delimited text (*.csv)

○ Excel Spreadsheet (*.xlsx)

○ tab-delimited text (*.txt)

○ HTML table (*.htm)

Compression Type

◉ None

○ zip (*.zip)

○ gzip (*.gz)

Date Format

Then click on the Submit Query button at the bottom of the page:

SUBMIT QUERY

WRDS will then create this file within a minute or two:

Data Request Summary

Data Request ID	19fd512306a9fd3f
Libraries/Data Sets	compm/funda /
Frequency/Date Range	ann / Jan 2002 - Jul 2013
Search Variable	TIC
Input Codes 1 item(s)	MMM A AA AAN AAP AAPL ABC ABT ACAS
Conditional Statements	n/a
Output format/Compression	csv /
Variables Selected	CONSOL INDFMT DATAFMT POPSRC CURCD COSTAT CONM TIC CUSIP CIK EXCHG FYR FIC ACCTC
Extra Variables and Parameters Selected	C INDL STD

[Cancel This Query]

Your request is being processed. When finished, the output will be found at:
http://wrds-sol1.wharton.upenn.edu/output/19fd512306a9fd3f.html?

This page will refresh every 10 seconds until the output appears.

Once it is created it appears as follows:

Data Request Summary

Data Request ID	19fd512306a9fd3f
Libraries/Data Sets	compm/funda /
Frequency/Date Range	ann / Jan 2002 - Jul 2013
Search Variable	TIC
Input Codes 1 item(s)	MMM A AA AAN AAP AAPL ABC ABT ACAS
Conditional Statements	n/a
Output format/Compression	csv /
Variables Selected	CONSOL INDFMT DATAFMT POPSRC CURCD COSTAT CONM TIC CUSIP CIK EXCHG FYR FIC ACCTC
Extra Variables and Parameters Selected	C INDL STD

Your output is complete. Click on the link below to open the output file.

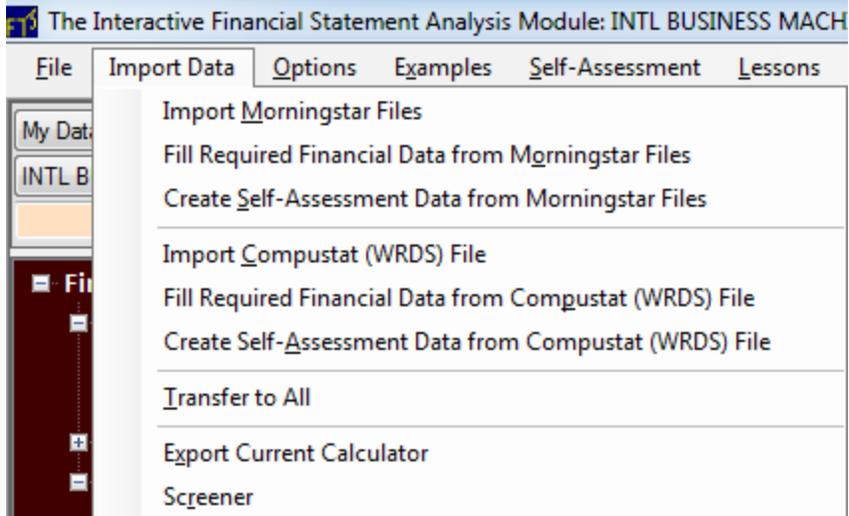19fd512306a9fd3f.csv (43.7 MB, 10424 observations 1764 variables)

Download instructions

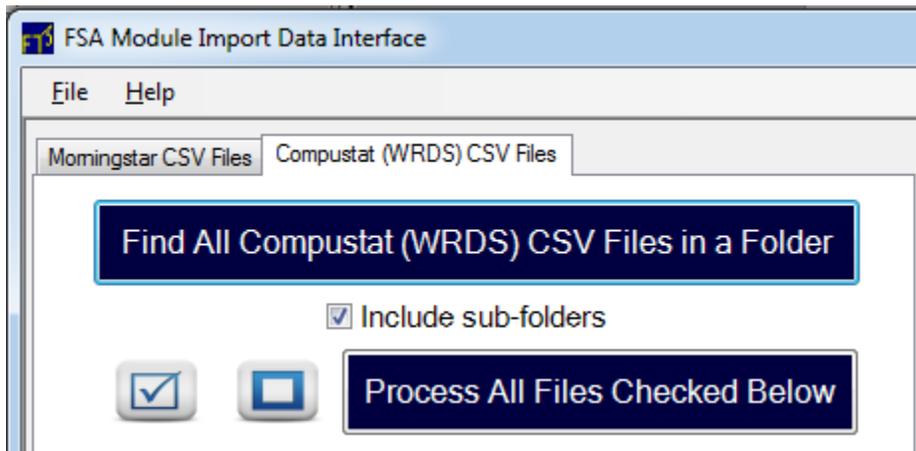Internet Explorer and Firefox users... Right-click and select "Save Target As..."

Save the file into a folder of your choice on your computer. As shown in the WRDS instructions, you can right click and select "Save Target As…" after which you will be prompted for a folder.

Step 5: Reading the .CSV file from words into the FSA Module

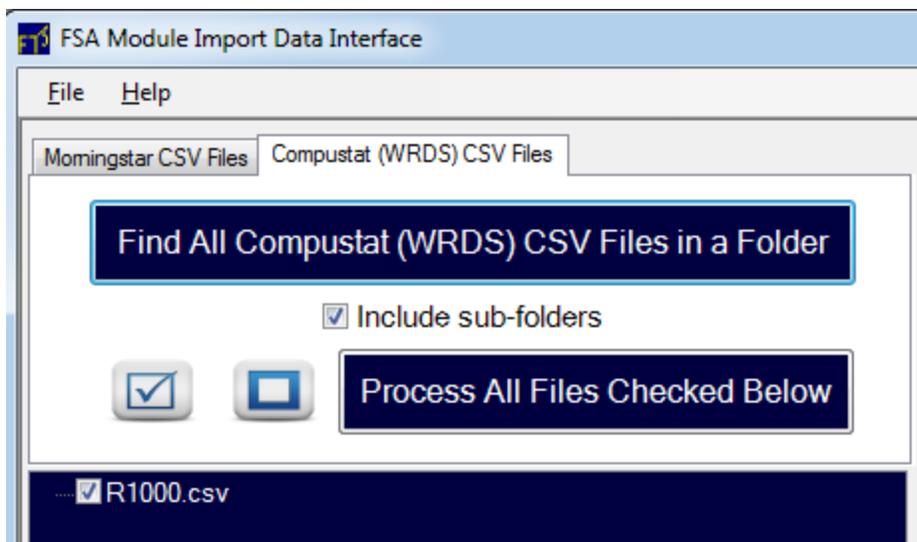Launch the FSA Module and select Import Data:

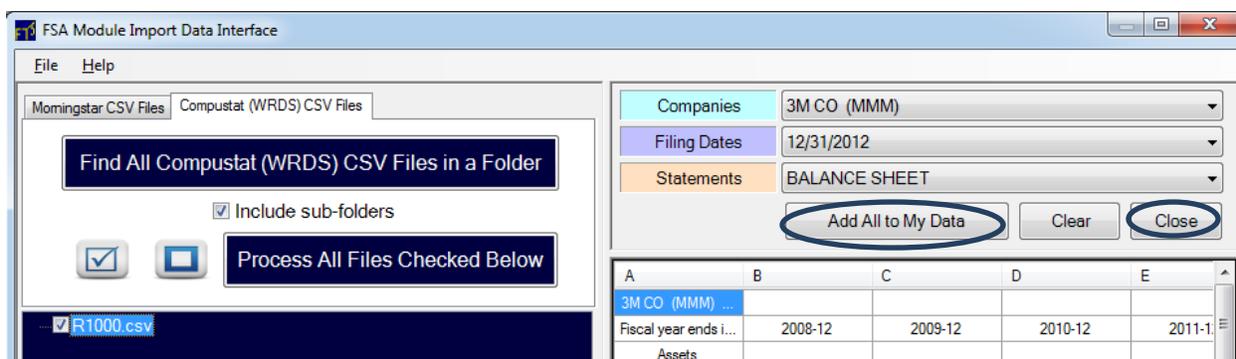Next click on Import Compustat (WRDS) File:

Click on Find All Compustat (WRDS) CSV Files in a Folder and select the folder you saved the WRDS file into:

Click OK and your saved .CSV file will now appear (along with any other files you have in this folder):
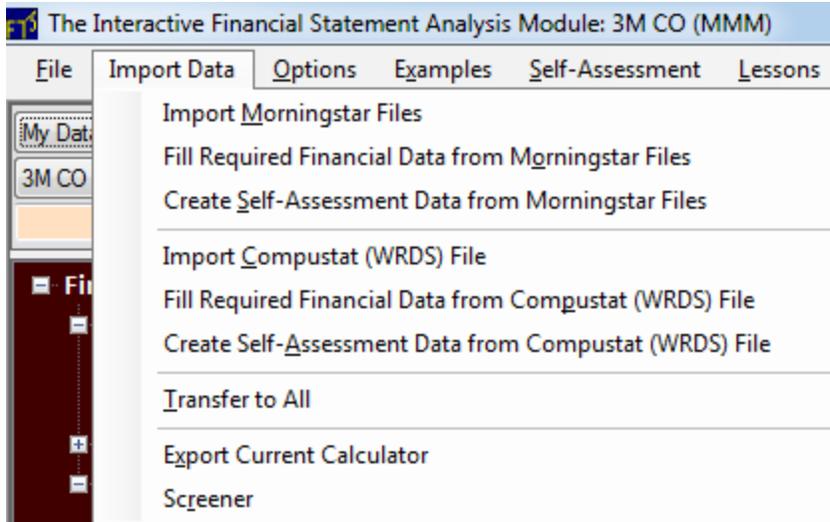
Click on Process All Files Checked Below and once processed (processing lasts for 20-30 seconds) you can then Add All to My Data by clicking on the button circled below followed by Close:

The Compustat data is now linked to the FSA Module:

To complete the linking process and to populate all calculators automatically the final two clicks are:

1. Select Fill Required Financial Data from Compustat (WRDS) file
2. Transfer to All

That is it! You can access all the data from the RTFTS 1000 case in any calculator in the FSA Module so for example you can view for any stock the Cash Flow Margins as illustrated at the beginning for IBM for all of the years you have selected from Compustat.