

Earnings Forecasts




Go to WRDS; In the main WRDS page

On the left Drop-Down Window below **Select a Data Set:** choose I/B/E/S

The screenshot shows the Wharton WRDS website interface. At the top, there is a navigation bar with the Wharton University of Pennsylvania logo, the WRDS logo, and the text "WHARTON RESEARCH DATA SERVICES The Global Standard for Business Research". A "Welcome! [Log Out]" message is visible on the right. Below the navigation bar is a menu with buttons for HOME, TOOLS, SUPPORT, E-LEARNING, FORUMS, NEWS, ABOUT, and MyWRDS. A search bar labeled "Search WRDS" is also present. The main content area shows a breadcrumb trail: Home → Mywrds → Terms of Use. On the left, there is a "Select a Data Set:" dropdown menu with "I/B/E/S" selected. Below this menu is a "Help me find my data" link. Further down are sections for "MyWRDS" (with links to Home, Currently Running Queries, Saved Queries & Codes, My Recent Queries, Products, Preferences, Terms of Use, Change My Password, and Change Institution), "Contact WRDS" (with a link to Info/Support Request), and "Search WRDS" (with a search input field and a "Search" button). A "Thank you!" message is displayed on the right, stating "Thank you for accepting the terms of use." At the bottom of the page, a copyright notice reads: "Unless otherwise noted, all material is © 1994 - 2011 The Wharton School of the University of Pennsylvania. All rights reserved."

Choose **Summary History** Summary Statistics on the left





WHARTON RESEARCH DATA SERVICES
The Global Standard for Business Research

Welcome! [[Log Out](#)]

HOME TOOLS SUPPORT E-LEARNING FORUMS NEWS ABOUT MyWRDS

Home → I/B/E/S from Thomson Reuters

Select a Data Set:

▼


[Help me find my data](#)

IBES

Detail History

- Detail
- Actuals
- Restated Actuals
- Adjustments
- Identifier
- Excluded Estimates
- Stopped Estimate
- Price Target
- Stop Price Target

Summary History

- Summary Statistics 
- Actuals, Pricing and Ancillary
- Adjustment Factors
- Company Identification
- Company Level Footnote
- Secondary Revision

Momentum

- Summary Statistics (2nd Mean)
- Price Target
- Surprise History

Unadjusted Detail

- History
- Actuals
- Restated Actuals
- Excluded Estimates
- Price Target
- Stopped Estimate

Unadjusted Summary

- Summary Statistics
- Actuals, Pricing and Ancillary
- Summary Statistics (2nd Mean)
- Price Target
- Surprise History

Recommendations

- Detail
- Detail Identification
- Summary Statistics (Consensus Recommendations)
- Company Identification

I/B/E/S from Thomson Reuters

The Ibes data on WRDS has been reorganized with the October release. Please see the note on the Ibes manuals page for more details.

For more about this dataset, see the [Dataset List](#), [Manuals and Overviews](#) or [FAQs](#).

To view a tutorial on this database, please see the E-Learning video: [IBES Data in WRDS](#).

I/B/E/S International Inc. created their Academic Research Program over 30 years ago to provide both summary and individual analyst forecasts of company earnings, cash flows, and other important financial items, as well as buy-sell-hold recommendations. In 2000, I/B/E/S was integrated with Thomson Reuters / First Call. For more information, see <http://www.firstcall.com>

First Call proudly supports research endeavors in the academic community. Hundreds of articles that use I/B/E/S and First Call data have been published in the Journal of Finance, Journal of Accounting Research, Journal of Portfolio Management, Journal of Investing, Financial Analysts Journal, and many others. Today, many academic projects focus on the applications and effects of earnings expectations data, with increasing attention being paid to other forecast measures, such as revenue, price targets and cash flow. The importance of research in this dynamic field is confirmed by the current roster of 1700 academics from 450 universities in 32 countries, who rely on First Call data and services to validate their unique investment theories and observations.

Fill in the DDW marked with arrow correctly as given below.

Click on Upload file containing Company codes and show your text file containing Ticker symbols there.

Select a Data Set:
Select an available dataset
Help me find my data

IBES
Detail History
Detail
Actuals
Restated Actuals
Adjustments
Identifier
Excluded Estimates
Stopped Estimate
Price Target
Stop Price Target
Summary History
Summary Statistics
Actuals, Pricing and
Ancillary
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Price Target
Stopped Estimate
Unadjusted Summary
Summary Statistics
Actuals, Pricing and
Ancillary
Summary Statistics (2nd
Mean)
Price Target
Surprise History
Recommendations
Detail
Detail Identification
Summary Statistics
(Consensus
Recommendations)
Summary Identification
Stopped Recommendations
Information

Summary History - Summary Statistics

For more about this dataset, see the Variable Descriptions, Dataset List, Manuals and Overviews or FAQs.

You have 2 saved queries for this dataset. SHOW ↓

Step 1: What date range do you want to use?

Date Variable
IBES Statistical Period

I would like data from Mar 2009 to Mar 2009

Step 2: How would you like to search this dataset?
Using Ticker Symbols and Cusips

You can further refine the search by selecting values for the IBES Universe (U.S. and/or International files), IBES Measure (e.g., EPS) and Forecast Period Indicator (FPI).

Note that for FPI = 0 (Long-Term Growth) estimates, you must NOT select "Forecast Period End Date" as the Date Variable in Step One or the query will not return any results (for FPI = 0).

What variable would you like to search by?

Official Ticker
 I/B/E/S Ticker
 CUSIP (8-digit)

How does this work?

Manually enter Company codes
 Upload file containing Company codes

Choose a file to upload **show your txt file here**

Choose File Illinois.txt

Upload a text file from your local computer, having one code per line. (See help on the file format.)

Example:
IBM
MSFT

- Summary Statistics (Consensus Recommendations)
- Summary Identification
- Stopped Recommendations

Information

- EURO Exchange Rate
- Daily Exchange Rate
- Monthly Exchange Rate
- Report Currency
- Sector/Industry/Group Codes

Search WRDS



Advanced Search

Upload File

Upload a text file from your local computer, having one code per line. (See help on the file format.)

Example:
IBM
MSFT
DELL

- Retrieve saved codes from myWRDS
- Search entire database

- US File Only
- International File Only
- Both

Measures (non-EPS may be sparse) (1 of 22 selected)

Select the items you would like to include in your search.

- Earnings Per Share (EPS)
- Book Value Per Share (BPS)
- Cash Flow Per Share (CPS)
- Capital Expenditure (Non per share, CPX)
- Cash Earnings Per Share (CSH)
- Dividend Per Share (DPS)
- Earnings Per Share - Before Goodwill (EBG)
- EBIT (Non Per Share, EBI)
- EBITDA Per Share (EBS)
- EBITDA (Non Per Share, EBT)
- Enterprise Value (Non Per Share, ENT)
- Funds From Operations Per Share (FFO)
- GAAP/Earnings Per Share - Fully Reported (GPS)
- Gross Margin (Percent, GRM)
- Net Asset Value (Non Per Share, NAV)
- Net Debt (NDT)
- Net Income (Non Per Share, NET)
- Operating Profit (Non Per Share, OPR)
- Pre-tax Profit (Non Per Share, PRE)
- Return on Assets (Percent, ROA)
- Return on Equity (Percent, ROE)

Selected Items

- Earnings Per Share (EPS)



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Forecast Period Indicator (FPI) (1 of 14 selected)

Select the items you would like to include in your search.

- Fiscal Year 1 (1)
- Fiscal Year 2 (2)
- Fiscal Year 3 (3)
- Fiscal Year 4 (4)
- Fiscal Year 5 (5)
- Quarter 1 (6)
- Quarter 2 (7)
- Quarter 3 (8)
- Quarter 4 (9)
- Semiannual 1 (A)
- Semiannual 2 (B)
- Semiannual 3 (C)
- Semiannual 4 (D)
- Long-Term Growth (0)

Check All | Uncheck All

Selected Items

- Fiscal Year 1 (1)

HIDE ↑

Step 3: What variables do you want in your query?

Select the desired IBES variables to be included in the output.

See Variable Descriptions for a description of each data item.

How does this work?

Identifying Information (4 of 4 selected)

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

- Official Ticker
- I/B/E/S Ticker
- CUSIP (8-digit)
- Company Name

Check All | Uncheck All

Selected Items

- Official Ticker
- I/B/E/S Ticker
- CUSIP (8-digit)
- Company Name

HIDE ↑

Other Variables (18 of 18 selected)

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

<input checked="" type="checkbox"/>	Forecast Period End Date
<input checked="" type="checkbox"/>	IBES Statistical Period
<input checked="" type="checkbox"/>	Periodicity
<input checked="" type="checkbox"/>	Estimate Flag
<input checked="" type="checkbox"/>	Number of Estimates
<input checked="" type="checkbox"/>	Number Up
<input checked="" type="checkbox"/>	Number Down
<input checked="" type="checkbox"/>	Median Estimate
<input checked="" type="checkbox"/>	Mean Estimate
<input checked="" type="checkbox"/>	Standard Deviation
<input checked="" type="checkbox"/>	High Estimate
<input checked="" type="checkbox"/>	Low Estimate
<input checked="" type="checkbox"/>	Currency Code
<input checked="" type="checkbox"/>	Actual Value, from the Detail Actuals File
<input checked="" type="checkbox"/>	Announce Date of the Actual, from the Detail Actuals File
<input checked="" type="checkbox"/>	Announce Time of the Actual, from the Detail Actuals File

Selected Items

<input checked="" type="checkbox"/>	Forecast Period End Date
<input checked="" type="checkbox"/>	IBES Statistical Period
<input checked="" type="checkbox"/>	Periodicity
<input checked="" type="checkbox"/>	Estimate Flag
<input checked="" type="checkbox"/>	Number of Estimates
<input checked="" type="checkbox"/>	Number Up
<input checked="" type="checkbox"/>	Number Down
<input checked="" type="checkbox"/>	Median Estimate
<input checked="" type="checkbox"/>	Mean Estimate
<input checked="" type="checkbox"/>	Standard Deviation
<input checked="" type="checkbox"/>	High Estimate
<input checked="" type="checkbox"/>	Low Estimate
<input checked="" type="checkbox"/>	Currency Code
<input checked="" type="checkbox"/>	Actual Value, from the Detail Actuals File
<input checked="" type="checkbox"/>	Announce Date of the Actual, from the Detail Actuals File

View 3 other selected items

→ [Check All](#) | [Uncheck All](#)

HIDE ↑

Step 4: How would you like the query output?

Please select the variables by which you would like your results sorted.

1.
2.
3.

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.

Step 4: How would you like the query output?

Please select the variables by which you would like your results sorted.

1. Official Ticker
2. Forecast Period End Date
3. None (default ordering)

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)
- XML Excel Spreadsheet (*.xls)
- tab-delimited text (*.txt)
- HTML table (*.htm)
- SAS Windows_32 dataset (*.sas7bdat)
- SAS Solaris_64 dataset (*.sas7bdat)
- dBase file (*.dbf)
- STATA file (*.dta)
- SPSS file (*.sav)

Compression Type

- None
- zip (*.zip)
- gzip (*.gz)

Date Format

- YYMMDDn8. (e.g. 19840725)
- DATE9. (e.g. 25JUL1984)
- DDMMYY6. (e.g. 250784)
- MMDDYY10. (e.g. 07/25/1984)
- DDMMYY10. (e.g. 25/07/1984)
- YYMMDDs10. (e.g. 1984/07/25)

E-Mail Address (Optional)

Save this query to myWRDS

SUBMIT QUERY

That is it. Open the CSV file the screen .