



Get to Know Our Core Values

At New Constructs, the [following values](#) guide everything we do:

Provide the Best Data to Our Clients

Superior quality, accuracy, consistency, reliability and transparency makes our data, models, and research the [best in the world](#).

Improve the Capital Markets

We simplify the complexity of the capital markets, making them more efficient. How capital is allocated has a huge impact on quality of life in the world. The global capital markets are worth \$30 trillion. If we can help improve efficiency by 1%, we can make an enormous difference in the quality of people's lives.

Create Value

We create unique value for our customers. Our work offers insight into the [profitability](#) and [valuation](#) of companies you can't get anywhere else. We strive to help our clients achieve superior [risk-adjusted returns](#).

Collaborate with Accountability and Respect

Great ideas can come from anywhere and it is important that we all understand one another. We work together to achieve great things and are quick to recognize other's contributions and achievements. We take pride in our work and get things done well and on time.

Go the Extra Mile

We go the extra mile for our clients and the company. We dig through the [footnotes and MD&A](#) to provide a superior product by being more diligent. We also go the extra mile for our fellow co-workers to help them become the best versions our themselves.

Innovate

We leverage [technology and automation](#) to scale our expertise. If a tool we need doesn't exist we build it. We are always striving to improve our [products and services](#). Small, regular improvements lead to extraordinary results in the future through the power of compounding.

Communicate Openly & Effectively

We value direct communication and openness. Our ability to communicate effectively across disciplines is what makes us successful. We always aim to do our best, honest work, and tell the truth both in how we present our work as well as how we deal with each other internally.

Grow Personally & Professionally

We're always learning and getting better both as a company and as individuals. We pride ourselves on our training program and opportunities for employees to develop their talents and skills.

Learn more about our unconflicted and comprehensive fundamental research [here](#).

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Follow us on [Twitter](#), [Facebook](#), [LinkedIn](#), and [StockTwits](#) for real-time alerts on all our research.



It's Official: We Offer the Best Fundamental Data in the World

Many firms claim their research is superior, but none of them can prove it with independent studies from highly-respected institutions as we can. Three different papers from both the public and private sectors show:

1. Legacy fundamental datasets suffer from significant inaccuracies, omissions and biases.
2. Only our “novel database” enables investors to overcome these flaws and apply [reliable](#) fundamental data in their research.
3. Our proprietary measures of [Core Earnings](#) and [Earnings Distortion](#) materially improve stock picking and forecasting of profits.

Best Fundamental Data in the World

Forthcoming in [The Journal of Financial Economics](#), a top peer-reviewed journal, [Core Earnings: New Data & Evidence](#) proves our Robo-Analyst technology overcomes material shortcomings in legacy firms' data collection processes to provide superior [fundamental data](#), [earnings](#) models, and [research](#). More [details](#).

Key quotes from the paper:

- “[New Constructs’] *Total Adjustments* differs significantly from the items identified and excluded from Compustat’s adjusted earnings measures. For example... 50% to 70% of the variation in *Total Adjustments* is not explained by S&P Global’s (SPGI) *Adjustments* individually.” – pp. 14, 1st para.
- “A final source of differences [between New Constructs’ and S&P Global’s data] is due to data collection oversights...we identified cases where Compustat did not collect information relating to firms’ income that is useful in assessing core earnings.” – pp. 16, 2nd para.

Superior Models

A top accounting firm features the superiority of our ROIC, NOPAT and Invested Capital research to Capital IQ & Bloomberg’s in [Getting ROIC Right](#). See the [Appendix](#) for direct comparison details.

Key quotes from the paper:

- “...an accurate calculation of ROIC requires more diligence than often occurs in some of the common, off-the-shelf ROIC calculations. Only by scouring the footnotes and the MD&A [as New Constructs does] can investors get an accurate calculation of ROIC.” – pp. 8, 5th para.
- “The majority of the difference...comes from New Constructs’ machine learning approach, which leverages technology to calculate ROIC by applying accounting adjustments that may be buried deeply in the footnotes across thousands of companies.” – pp. 4, 2nd para.

Superior Stock Ratings

Robo-Analysts’ stock ratings outperform those from human analysts as shown in this [paper](#) from Indiana’s Kelley School of Business. Bloomberg features the paper [here](#).

Key quotes from the paper:

- “the portfolios formed following the buy recommendations of Robo-Analysts earn abnormal returns that are statistically and economically significant.” – pp. 6, 3rd para.
- “Our results ultimately suggest that Robo-Analysts are a valuable, alternative information intermediary to traditional sell-side analysts.” – pp. 20, 3rd para.

Our mission is to provide the best fundamental analysis of public and private businesses in the world and make it affordable for all investors, not just Wall Street insiders.

We believe every investor deserves to know the whole truth about the profitability and valuation of any company they consider for investment. More details on our cutting-edge technology and how we use it are [here](#).



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