

INTRODUCTION TO BUSINESS RESEARCH METHODS

Chapter:1

INTRODUCTION

Processes


Products

Customers

Markets and competition

Developing: policies; strategies; tactics.

LEARNING OBJECTIVES




1. Understand how research contributes to business success




2. Know how to define business research




3. Understand the difference between basic and applied business research



4. Understand how research activities can be used to address business decisions



5. Know when business research should and should not be conducted

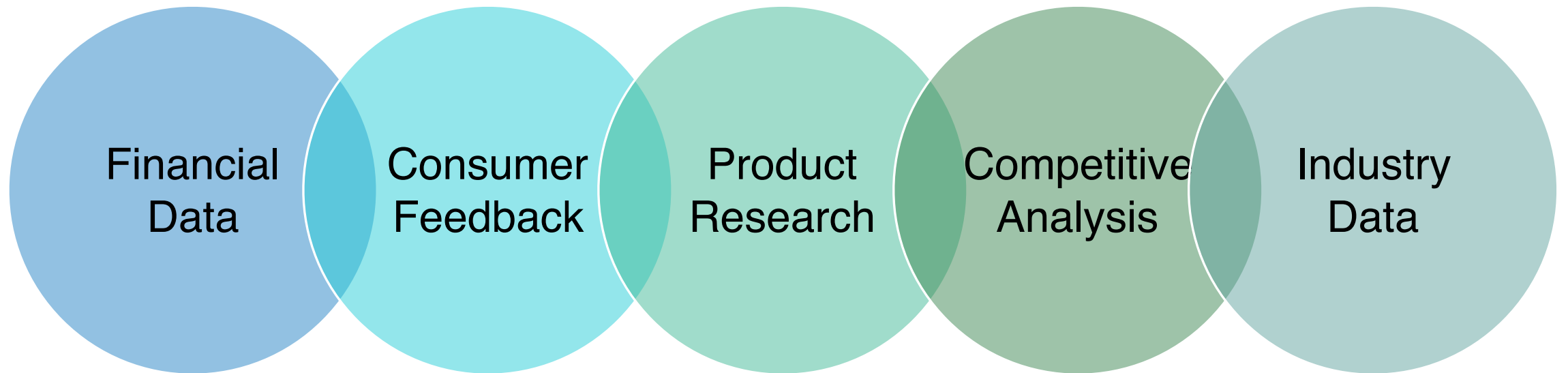


6. Appreciate the way that technology and internationalization are changing business research

WHAT IS BUSINESS RESEARCH?



WHAT IS BUSINESS RESEARCH?



DEFINITION OF BUSINESS RESEARCH



DEFINITION OF BUSINESS RESEARCH

Problem
Definition



Research
Proposal



Primary
Business
Information



Secondary
Business
Information

WHEN IS BUSINESS RESEARCH NEEDED?

The availability of data

The nature of the decision to be made

The value of the research information in relation to costs

TIME CONSTRAINTS



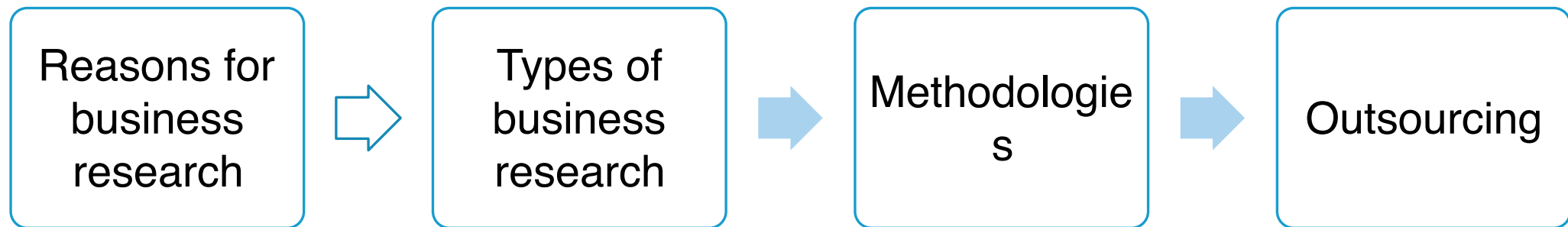
AVAILABILITY OF DATA



THE NATURE & IMPORTANCE OF BUSINESS RESEARCH



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THE NATURE & IMPORTANCE OF BUSINESS RESEARCH



Will the environment for long-term financing be better two years from now?



What kind of training is necessary for production employees?



What is the reason for the company's high employee turnover?



How can I monitor my retail sales and retail trade activities?

THE NATURE & IMPORTANCE OF BUSINESS RESEARCH



The nature of research two phrases are important in this definition: 'systematic way' and 'to find out things'.



'Systematic' suggests that research is based on logical relationships and not just beliefs (Ghuri and Grønhaug 2005).



THE NATURE & IMPORTANCE OF BUSINESS RESEARCH

Be
careful!
!!



BENEFITS & COSTS

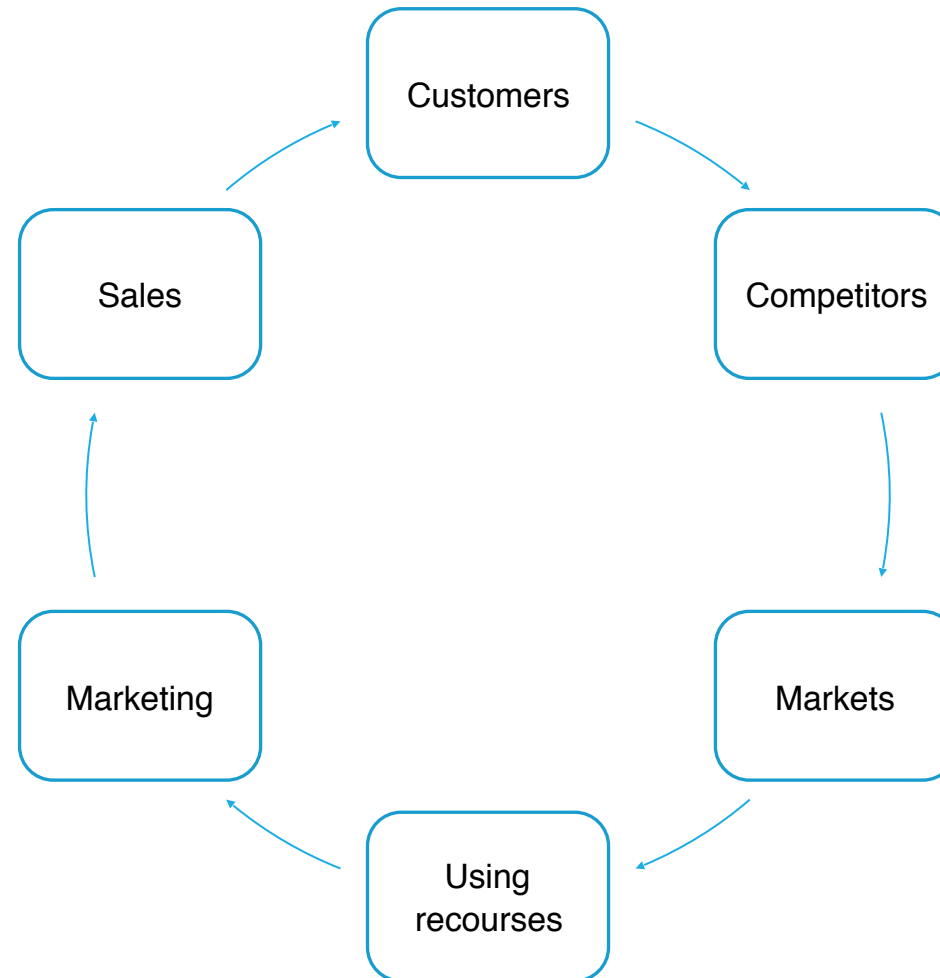
1. Will the payoff or rate of return be worth the investment?
2. Will the information gained by business research improve the quality of the managerial decision enough to warrant the expenditure?
3. Is the proposed research expenditure the best use of the available funds?



BUSINESS RESEARCH IN THE XXI CENTURY: COMMUNICATION TECHNOLOGY



WHAT MIGHT BE SPECIAL ABOUT BUSINESS RESEARCH?



WHAT MIGHT BE SPECIAL ABOUT BUSINESS RESEARCH?

5 years to “fact finding”

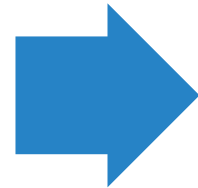


FACT

MODES OF KNOWLEDGE



Mode 2
knowledge –
practical
knowledge

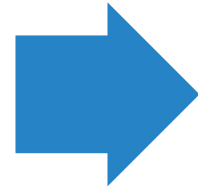


Who wants
Mode 2
knowledge?

MODES OF KNOWLEDGE



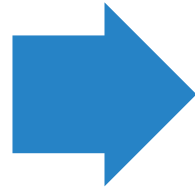
Mode 3
knowledge –
society’s
survival and
the “common
good”



When uses
Mode 3
knowledge?

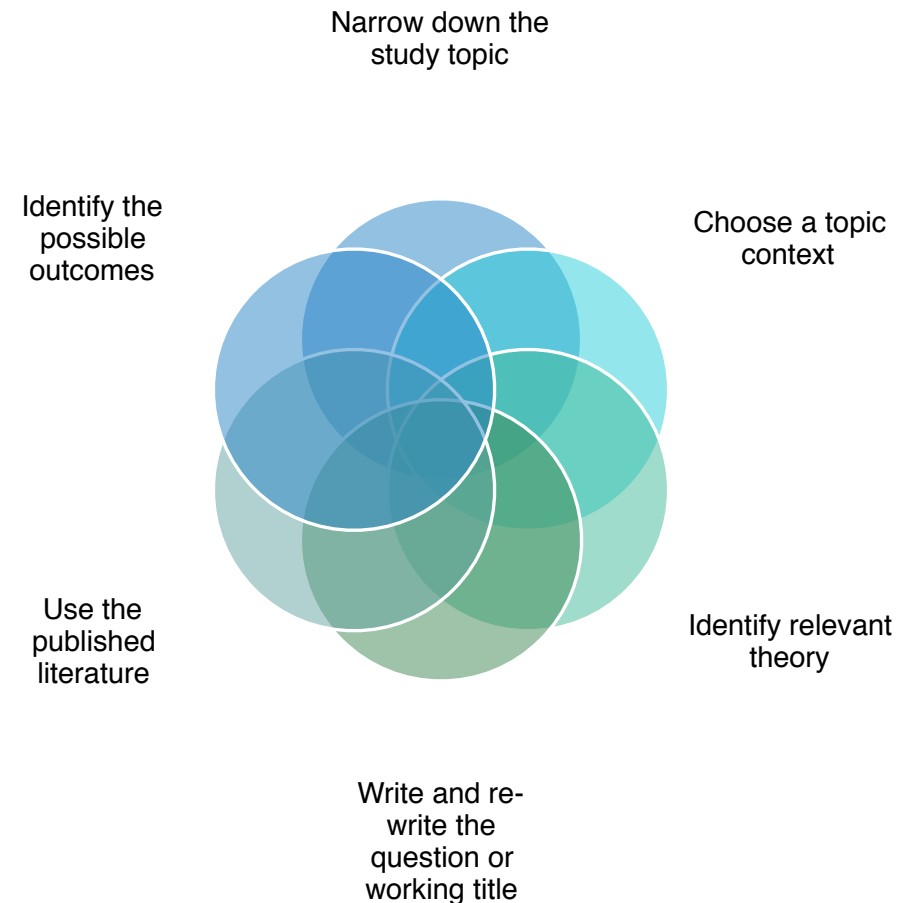
WHAT KIND OF BUSINESS PROBLEMS MIGHT NEED A RESEARCH STUDY?

How does the product range compare in terms of contribution to profit?



Which method of training has produced more output – coaching or a group training course?”

WHAT KIND OF BUSINESS PROBLEMS MIGHT NEED A RESEARCH STUDY?



RESEARCH IS A MESSY ACTIVITY!

Formulating
the
research
topic



Critically
reviewing
the
literature



THE RESEARCH PROCESS

Identifying and defining problem/opportunity

Planning the research design

Selecting a research method

Selecting a sampling procedure

Data collection

Evaluating the data

Preparing and presenting the research report

THE RESEARCH PROCESS

Planning



Execution



Report
preparation

THE DIFFERENCE BETWEEN QUALITATIVE AND QUANTITATIVE RESEARCH

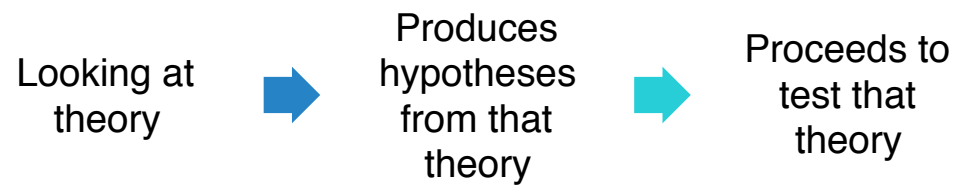


THE DIFFERENCE BETWEEN QUALITATIVE AND QUANTITATIVE RESEARCH

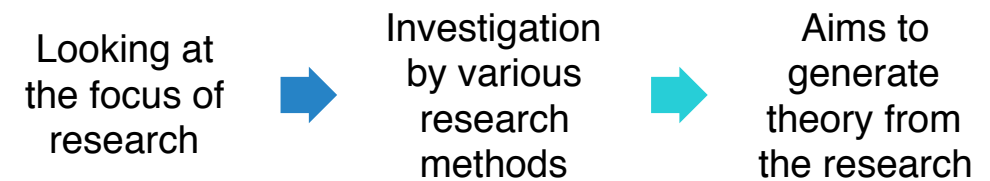
	Qualitative Research	Quantitative Research
Objective / purpose	<ul style="list-style-type: none">• To gain an understanding of underlying reasons and motivations• To provide insights into the setting of a problem, generating ideas and/or hypotheses for later quantitative research• To uncover prevalent trends in thought and opinion	<ul style="list-style-type: none">• To quantify data and generalize results from a sample to the population of interest• To measure the incidence of various views and opinions in a chosen sample• Sometimes followed by qualitative research which is used to explore some findings further
Sample	Usually a small number of non-representative cases. Respondents selected to fulfil a given quota.	Usually a large number of cases representing the population of interest. Randomly selected respondents.
Data collection	Unstructured or semi-structured techniques e.g. individual depth interviews or group discussions.	Structured techniques such as online questionnaires, on-street or telephone interviews.
Data analysis	Non-statistical.	Statistical data is usually in the form of tabulations (tabs). Findings are conclusive and usually descriptive in nature.
Outcome	Exploratory and/or investigative. Findings are not conclusive and cannot be used to make generalizations about the population of interest. Develop an initial understanding and sound base for further decision making.	Used to recommend a final course of action.

DEDUCTIVE VERSUS INDUCTIVE

Deductive

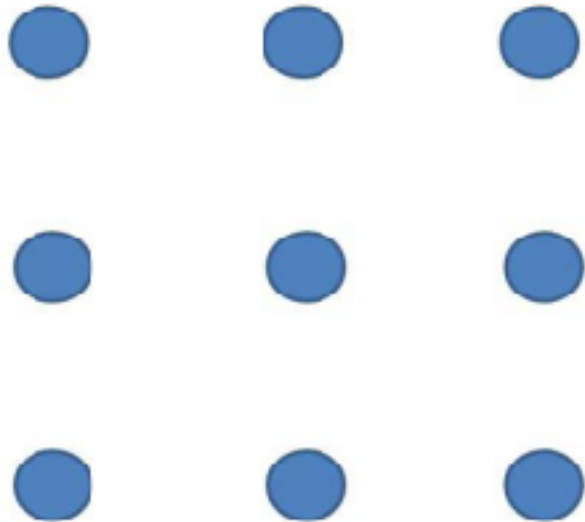


Inductive

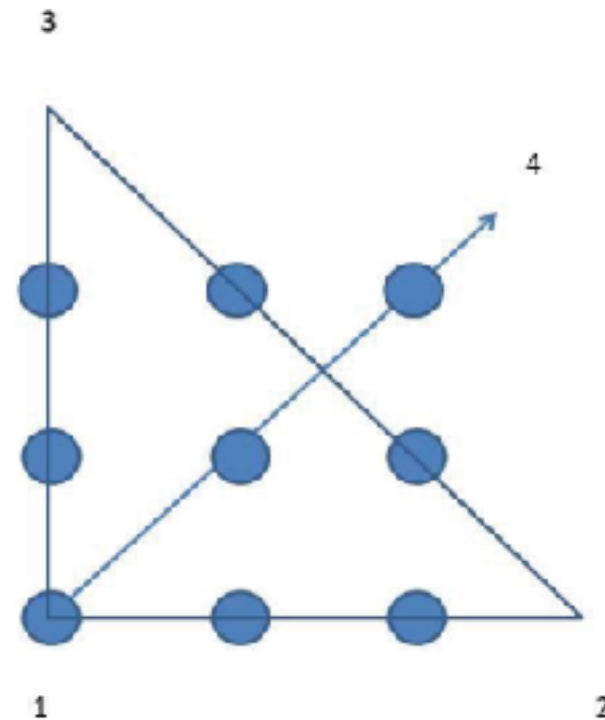


DIVERGENT AND CONVERGENT THINKING

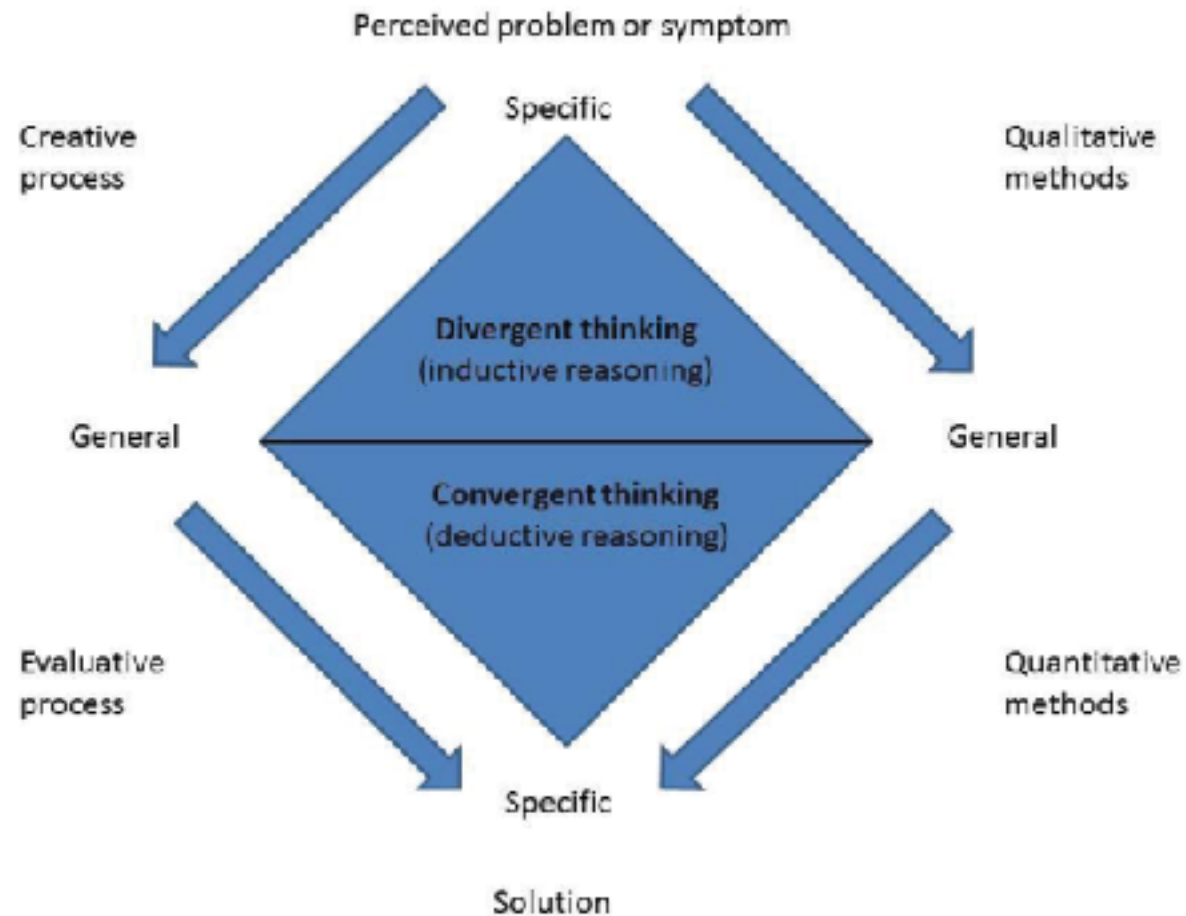
Divergent thinking



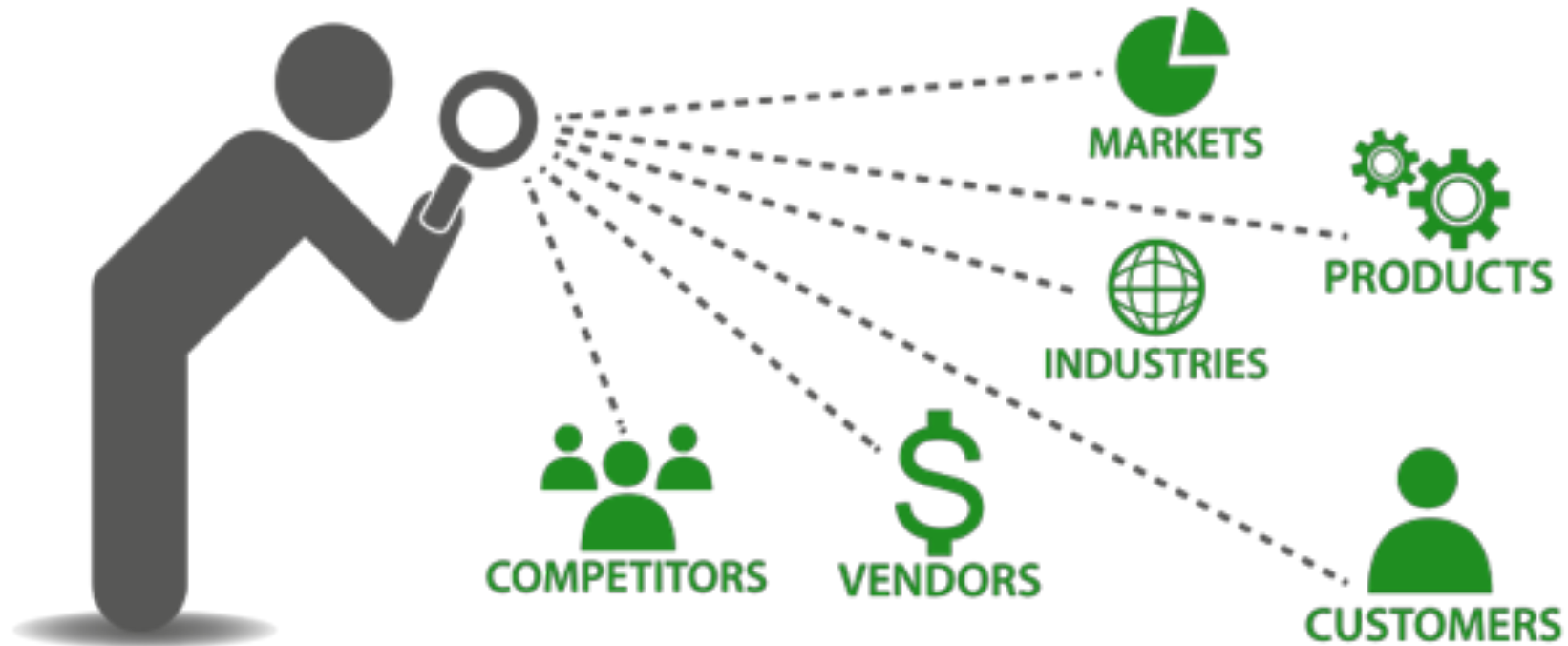
Convergent thinking



DIVERGENT THEN CONVERGENT PROCESS IN PROBLEM SOLVING



INFORMATION AND COMPETITIVE ADVANTAGE



STRATEGY





TACTICS

To identify and define opportunities and problems.

To define, monitor, and refine strategies.

To define, monitor, and refine tactics.

To improve our understanding of the various fields of management.

RESEARCHES NEED TO...

Think
strategically

Be insights – and
action specialists

Advocate

Challenge
decision makers