Business Research Process

BUS 230: Business Research and Communication

Goals and Learning Objectives

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Goals and Learning Objectives

- Goals of this chapter:
 - Learn what research is.
 - Learn why businesses want to do research to inform decisions.
 - Learn about types of research.
 - Learn the steps of the research process.
- Learning objective: LO1: Develop the ability to define a research problem. Formulate research questions and hypotheses that are measurable, well-defined, address the overall problem, are directly related, and reflect the scope of the problem.

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Business Decision Making Research Objective

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- Business decision making: process of developing and deciding among alternative ways of,
 - resolving a business problem, or
 - taking advantage of a business opportunity.
- **Business problem:** a situation in which negative consequences are possible.
 - It may not be apparent what the problem is, or even that a problem exists.
 - symptom: the effects caused by a problem, serve as observable clues that a problem may exist.
- **Business opportunity:** a situation in which there is a potential for competitive advantage.

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Why Research?

Ambiguous situations:

- Existence of an opportunity or problem may not be obvious.
- Precise nature of the problem or opportunity is not known.
- Alternatives for resolving a problem, or taking advantage of the opportunity are not fully clear.
- Set of symptoms to a problem are unclear or not all known. What a good research question / project does is identify an *opportunity* or *problem*, as evidenced by one or more *symptoms*, and investigate *alternatives* for solutions.

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Formulating a Research Question

Types of Research Stages of the Research Process Business Decision Making Research Objective

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McDonald's coffee sales are down. Is this a,

- problem,
- opportunity,
- symptom,
- or alternative?

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Defining the Research Objectives

- Research objectives: what are the goals of your research project?
- *Problem / research question:* a single statement/question describing the objective of the research project.
 - Term "problem" is used more generally, what don't we know, what question are we going to answer?
 - Not about confirmation or justification.
- Research problem must be clear and focused. More Albert Einstein:
 - "A problem well defined is a problem half solved."
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Methods for Finding Problem

• Exploratory research.

- Literature review. Often previous (published) research will motivate new questions.
- Pilot study (practice run): small-scale research project that collects data from individuals similar to those which will be used in a full study.
- Focus group: small group discussion in a loosely structured format, where participants are likely similar to those which would be used in a full study.

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Exploratory Research Descriptive Research Causal Research Overview Establishing Causation

Types of Business Research

- Exploratory research: identify problems or opportunities, discover alternatives.
 - Purpose is to clarify ambiguous situations.
 - Not intended to provide answers to problems or opportunities.
 - This is only the first step in a business decision process.
- 2 Descriptive research: describes people, organizations, customers, groups, etc. that are relevant to the business decision (more ahead).
- Causal research: answers how will a change in one event in a manager's control change another event of interest (much more ahead).

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Descriptive Research

- **Descriptive research:** describes people, organizations, customers, groups, etc. that are relevant to the business decision.
- Usually done after a problem or opportunity is well understood (after exploratory research).
- **Diagnostic analysis:** type of descriptive research that seeks to discover reasons for business outcomes.
 - Typically discovered with well written survey questions.
 - Might get at customers' feeling, beliefs, values, habits, spending habits, etc.

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- **Causal research:** answers how will a change in one event in a manager's control change another event of interest.
- Examples:
 - How will an online training program affect workers' job performance?
 - How will an improvement in quality of a product change customer demand?
- In practice, establishing evidence for causation is *extremely tough*.

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Text-Questions: Types of Research

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- What is the relationship between alcohol consumption and students' academic performance?
- What is the ethnic, racial, and age profiles for viewers of *The Daily Show* on Commedy Central?
- Is there a difference between the amount of cheating between freshman students and senior students?
- What are the UW-L College of Business enrollment forecasts for the next year?
- A restaurant distributes a customer satisfaction survey.

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- Temporal sequence: cause happens first, then effect.
- Concomitant variation: simply means two variables are related.
 - Might be measured with a correlation coefficient.
- Non-spurious relationship: concomitant variation is evidence that one variable causes another. This one is extremely tough to establish.

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- Spurious relationship: data on two variables are correlated but variables are not directly related to one another.
- Example: ice cream consumption and murder rate are positive related to one another.
- Example: class size and academic performance is related to another. Do you think they are positively related or negatively related?
- Example: alcohol consumption and academic performance??
- Example: being overweight and psychologically depressed??

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Degrees of Causality

- Absolute causality: cause is necessary and sufficient to bring about the effect.
- **Conditional causality:** cause is necessary, but not sufficient, to bring about an effect.
 - Close example: smoking and lung cancer.
 - Possible business (close) example: develop a new product and increasing market share??

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- **Contributory causality:** cause does contribute to effect, but the cause is not necessary or sufficient to bring about the effect.
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Exploratory Research Descriptive Research Causal Research Overview Establishing Causation

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- Absolute causality: cause is necessary and sufficient to bring about the effect.
- **Conditional causality:** cause is necessary, but not sufficient, to bring about an effect.
 - Close example: smoking and lung cancer.
 - Possible business (close) example: develop a new product *and* increasing market share??

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- **Contributory causality:** cause does contribute to effect, but the cause is not necessary or sufficient to bring about the effect.
 - Weakest, and most common form of causality.
 - Multiple causes may have the same effect.
 - Causes don't always result in an effect.

Overview Research Design Analyzing Data and Drawing Conclusions

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Overview of the Research Process

• Stages of the Research Process:

- Defining the research objectives.
- Planning a research design.
 - Planning a sample.
 - Collecting the data.
- 3 Analyzing the data.
- ④ Formulating conclusions.
- Albert Einstein once said, "If we knew what is was we were doing, it wouldn't be called research, would it?"
- Forward Linkage: earlier stages in the research process influence how the later stages are conducted.
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- **Research Design:** detailed, carefully constructed plan of the methods and procedures for collecting and analyzing data.
- Types of research designs:
 - Collect primary data: answer who is your population? who are you going to sample? how? how many? What are your survey questions?
 - Experiments (like McDonald's). Carefully describe and assure the design will expose cause and effect.
 - Secondary data: use data from a previous study, use economic or financial data.
 - Literature review: piecing together the results from other studies may provide an answer to yours.

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Sampling

• Purpose of collecting a sample:

- Make inferences about the population, based on results from the sample.
- Objective is *not* just to describe the sample.
- First ask: who is population?
 - Might be obvious: A population may be UW-L students.
 - Might not be obvious: Potential customers of a new product.
- Avoid sample selection bias: the act of being part of your sample itself is related to the result.
 - Cancer treatment.
 - Viterbo awareness.

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- Unobtrusive methods: subjects are not at all disturbed by collection of the data, or possibly even unaware.
 - Counting vehicles passing a billboard.
 - Collecting data on customer purchases.
- Treating research subjects ethically. Even simple questionnaires may pose risks:
 - Will the information be treated confidentially?
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• Choosing appropriate statistical analysis.

- Are the assumptions behind the statistical procedures met?
- Will the results of the statistical procedure answer your *research question*?

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Drawing Conclusions

Conclusion section should be more than a short summary of what you did.

- Bring the results of the statistical analysis back to the research question. *Answer the question*.
- Did your analysis fail to fully answer the question, what questions remain.
- Does the discussion of the results motivate a new research question?

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• Group exercises do refine research project ideas, focus on problem definition.

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