

BUSINESS RESEARCH ESSENTIALS

METHODS & STRATEGIES



INSTRUCTOR INFORMATION

Name:

Office Phone:

Office Location:

Email:

Welcome to Business Research!

The study of business research focuses on the research activities business leaders (managers, directors, supervisors, business owners, etc.) must conduct in order to make sound strategic business decisions.

Business leaders must understand how to identify, collect, and analyze data both internal and external to their organizations. Business leaders must also understand how to apply the most appropriate tools and methods to the business objective at hand, which generally focuses on one of four balanced scorecard perspectives:

- 1) Financial
- 2) Customer
- 3) Internal Process
- 4) Learning and Growth

In addition, students must also understand research applications related to business functions that fall outside of the scorecard perspectives:

- 5) Product Research
- 6) Marketing Research

By the end of the course, students will be equipped to:

- Identify appropriate research methods for application to each major strategic objective within an organization
- Develop research studies and approaches whether they warrant data collection that is:
 - primary or secondary
 - internal or external
 - qualitative or quantitative
- Aggregate and analyze results with the purpose of informing optimum business strategy



Text and Materials

This course uses the “Business Research Essentials” digital textbook, supplemental presentations, chapter assignments, quizzes, as well as a comprehensive project and exam, all of which can be accessed at <https://edify.stukent.com/app/login>.

Learning Objectives

CHAPTER 1: INTRODUCTION TO BUSINESS RESEARCH

- Define key research ideas, including:
 - The research question
 - Quantitative and qualitative research
 - Business intelligence
 - Primary research
 - Key Performance Indicators (KPIs)
- Determine when and why to conduct business research
- Map the different types of business research questions to the balanced scorecard framework

CHAPTER 2: BUSINESS INTELLIGENCE

- Define internal business intelligence and associated tools, including operational data systems, data warehouses, and internal secondary data
- Describe the steps for using internal business data
- Explain the applications for external business intelligence as well as its advantages and limitations
- Describe secondary research and its uses within business intelligence (both internal and external)
- Carry out environmental scanning and relate its uses to strategic planning

CHAPTER 3: QUALITATIVE PRIMARY RESEARCH

- Identify qualitative primary research methods
- Determine when to use the following qualitative primary research methods: focus groups, ethnographic business research, and mystery shopping
- Develop best practices related to the following qualitative primary research methods: focus groups, ethnographic business research, and mystery shopping

CHAPTER 4: SURVEY RESEARCH

- Determine when to use and how to properly design business research surveys
- Articulate the use of common survey components
- Create surveys that employ best practices in survey development
- Identify and avoid common survey development mistakes



CHAPTER 5: DATA ANALYSIS

- Prepare raw data for data analysis
- Identify and run appropriate descriptive statistics for data summaries
- Demonstrate the value of cross tabulations when examining market segments
- Determine correct inferential statistical tests

CHAPTER 6: DATA VISUALIZATION AND REPORTING

- Use data to develop conclusions and recommendations
- Demonstrate proper data visualization choices
- Incorporate report components according to best practices

CHAPTER 7: FINANCIAL PERSPECTIVE

- Identify research questions related to the financial perspective of an organization
- Express the ways sales data are disaggregated
- Delineate techniques used in sales forecasting
- Use regression analysis to identify factors that most predict sales
- Calculate and use market share estimates

CHAPTER 8: CUSTOMER PERSPECTIVE

- Articulate common customer perspective research objectives and questions
- Use internal and external business intelligence in order to understand customers
- Employ customer segmentation techniques
- Develop customer satisfaction surveys
- Utilize focus group methodology to uncover underlying issues impacting customer satisfaction

CHAPTER 9: INTERNAL PROCESS PERSPECTIVE

- Describe key performance indicators that are related to the balanced scorecard internal process perspective
- Identify internal and external (benchmarking) data sources needed to examine process issues
- Develop and interpret primary research related to aiding process improvement, including employee surveys and focus groups, observational research, and mystery shopping

CHAPTER 10: LEARNING AND GROWTH PERSPECTIVE

- Describe key performance indicators that are related to the balanced scorecard learning and growth perspective
- Develop and interpret primary research related to aiding employee satisfaction, employee capacity, or workplace climate



- Apply segmentation and trend data to provide further insight into measures of learning and growth

CHAPTER 11: PRODUCT RESEARCH

- Determine when to apply and how to construct the common research tools related to product research: secondary, focus groups, surveys, and ethnographic
- Incorporate the competitive landscape, consumer trends, industry trends, pricing, and brand acceptance topics into product research data collection
- Analyze product research results with a focus on providing strategic recommendations

CHAPTER 12: MARKETING RESEARCH

- Develop and interpret brand research for an organization using best practices
- Deploy and analyze advertising concept tests that incorporate common key measures, such as favorability, uniqueness, and fit
- Conduct secondary competitive marketing research
- Describe the types of digital marketing data gathered and how they are used for strategy
- Incorporate segmentation in strategic decision-making regarding communication with sub-markets

Grading Policy

The assessment and grading system is intended to reflect student learning and performance.

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|------------------------------------|-----|
| • Quizzes | 20% |
| • Assignments | 20% |
| • Mimic Market Research Simulation | 20% |
| • Business Research Project | 20% |
| • Final Exam | 20% |

Course Structure

- Introduce: “Business Research Essentials” digital textbook and chapter quizzes
- Practice: Chapter assignments
- Apply and reinforce: Mimic Market Research simulation and Business Research Project



Course Components

Quizzes

Each chapter includes an associated quiz that consists of multiple-choice and true-or-false questions.

Assignments

Each chapter includes associated assignments. Some assignments include a direct answer key, while others are open-ended within specific subject-related parameters.

Mimic Market Research Simulation

The simulation will allow for experiential application of the research concepts.

Business Research Project

The project provides students with hands-on practice in gathering and analyzing the types of data needed to understand the underlying and dynamic nature of balanced scorecard metrics.

Students must gather secondary data related to balanced scorecard measures as well as develop various primary research tools. The activities within the project simulate research activities that business leaders would conduct in order to develop strategies that will ultimately work toward maintaining and improving a corporation's balanced scorecard metrics.

Exam

There will be a final exam that consists of multiple-choice and true-or-false questions.