



Role of Research in Business



Research for Decision Making

- Research results help the manager to make appropriate decisions such as *maximizing the sales and profit of the business*.
- Research information identify factors affecting business decision making such as *where the money can be spent to increase sales, profits or market share*.
- Research demonstrates the relevance and application of systematic investigation in business decision making such as *cost reductions feed through directly into higher profit*.
- Research examine the impacts that evolving computer technology and the internet currently use in business

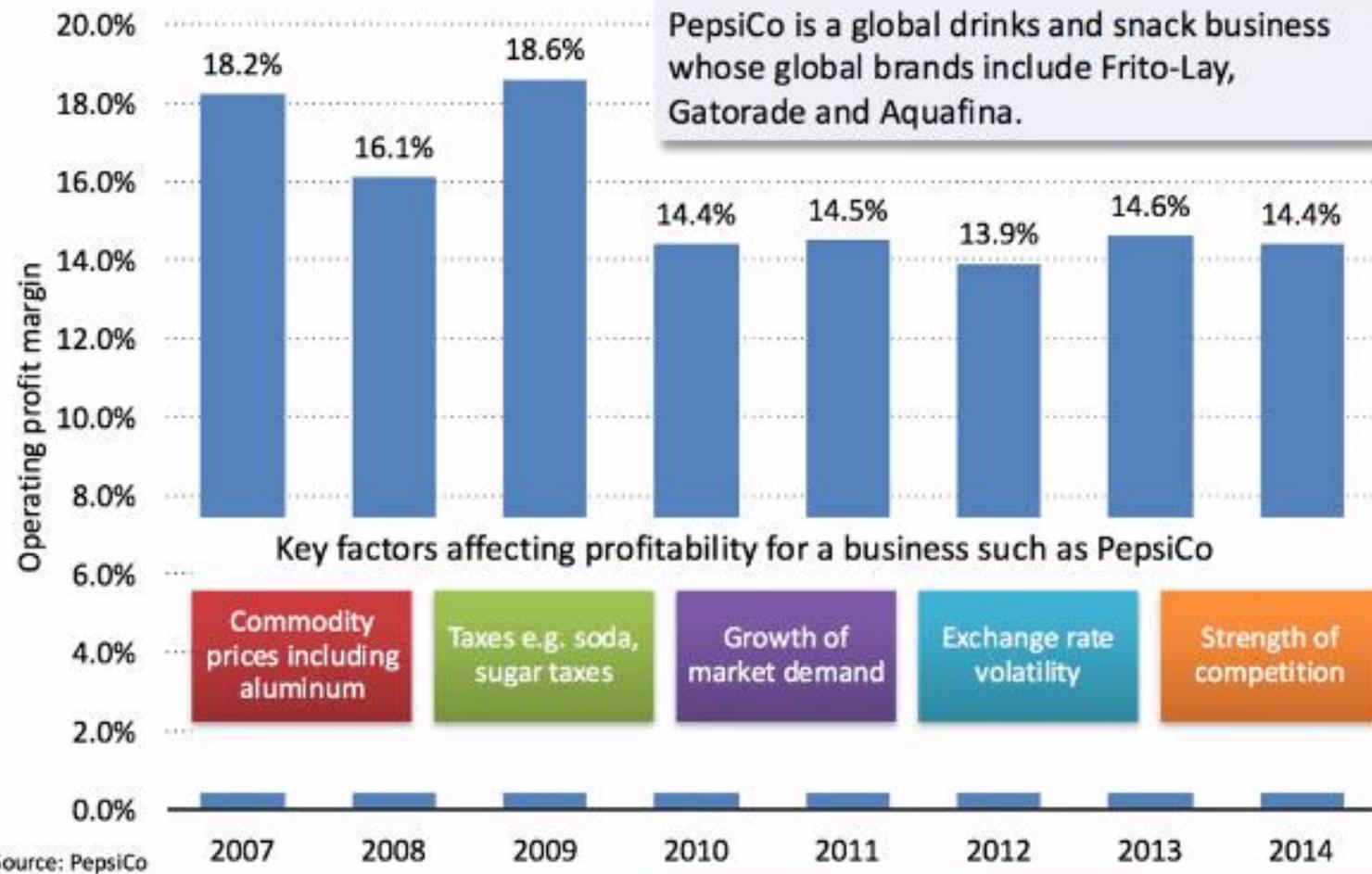
Business Research Classification

Adi Bhat (2019) classified business research into 8 areas as follows:

Research Business	
Market Analysis	Risk Analysis
Financial Analysis	Competitor Analysis
Brand Analysis	Demand Analysis
Product Analysis	Distribution Analysis

Source: <https://www.questionpro.com/blog/business-research/>

PepsiCo's global operating profit margin



Source: <https://www.tutor2u.net/economics/reference/strategies-for-improving-business-profitability>



Objectives of Research



Research Objectives

- ▶ Research objectives define the scope of the study.
- ▶ If the objective is too large, then the researchers spend a lot of time collecting information.
- ▶ If the objective is narrow, then the researchers do not get adequate information.

Source: <https://www.marketing91.com/research-objectives/>



Three Ways to Define Research Objectives

- **Exploratory objectives** helps the researcher to explore the way to improve situations.
- **Descriptive objectives** helps the researcher to find out why an action is being taken.
- **Causal objectives** helps the researcher to observe cause and effect.

Examples of Exploratory Objectives

Example of market research objective: To find out competition sales

- ▶ Quantitative research needs to ask questions as follows:
 - ▶ How many brands are present in the market?
 - ▶ What are the number of products of each brand?
 - ▶ How many dealers are present for each product?
 - ▶ What is the average sales per dealer for each product?
 - ▶ Where is the sales more—in urban or rural?
 - ▶ What is the quantity purchased per month and sold per month?
 - ▶ So on and so forth.

Source: <https://www.marketing91.com/research-objectives/>

Examples of Descriptive Research Objectives

- ▶ **Example of market research objective:** To find out WHY an action is being taken.
- ▶ Qualitative research needs to ask questions as follows:
 - ▶ Why are the dealers promoting that particular product in the locality?
 - ▶ Why are the customers purchasing or preferring that product?
 - ▶ What are the features of the product which attract the customers?
 - ▶ How is the cost of product controlled?

Source: <https://www.marketing91.com/research-objectives/>

Examples of Causal Research Objectives

- ▶ **Example of market research objective:** To observe cause and effect.
- ▶ Research will find all causes for the success or failure by asking the questions as follows: (If a new product will be introduced)
 - ▶ What will be the effect in the market?
 - ▶ Will the market accept the product? Or will it reject the same?
 - ▶ If the product can be rejected, then what can be the causes?

Source: <https://www.marketing91.com/research-objectives/>



Quantitative Research

- Involves *systematic* investigation through statistics and mathematics
 - Provides the *numerical* data to form mathematical expression of quantitative relations.
 - Analyzes a large amount of quantitative data *to verify hypotheses and/ or test the theory.*
 - Uses *advanced* statistical tools
 - The result is numerical and *easier to highlight changes and differences.*
- 



Qualitative Research

- Analyzes experiences, behaviors and relations **without the use of statistics and mathematics.**
 - Gives **answers to research questions** such as: (a) what, (b) how, (c) when , and (d) where.
 - Tries to **describe, decode and translate concepts and phenomena** rather than to record the frequency of certain phenomena (Maanen, 1983, as cited in Basias & Pollalis, 2018).
 - Uses **methods such as interviews** for in-depth research.
 - Allows to **understand the nature and complexity of the phenomenon** under consideration.
- 



Example of Quantitative and Qualitative Research

- ▶ Title: Quantitative and Qualitative Research in Business & Technology: Justifying a Suitable Research Methodology
- ▶ Authors: Nikolaos Basias* Yannis Pollalis
- ▶ Key categories of research design: (a) quantitative research, and (b) quantitative research



Example of Quantitative and Qualitative Research (cont.)

- ▶ Select quantitative or/and qualitative design depending on research aim, the objectives, the nature of the topic and the research questions.
 - ▶ Research process consists of research stages such as: define research questions, collect data, data processing, answer the research questions and present the research findings (Goertz & Mahoney, 2012, as cited in Basias & Pollalis, 2018)
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Writing Research Paper Title



Four Components of Research Title

- The topic
- The method
- The sample
- The results of the study

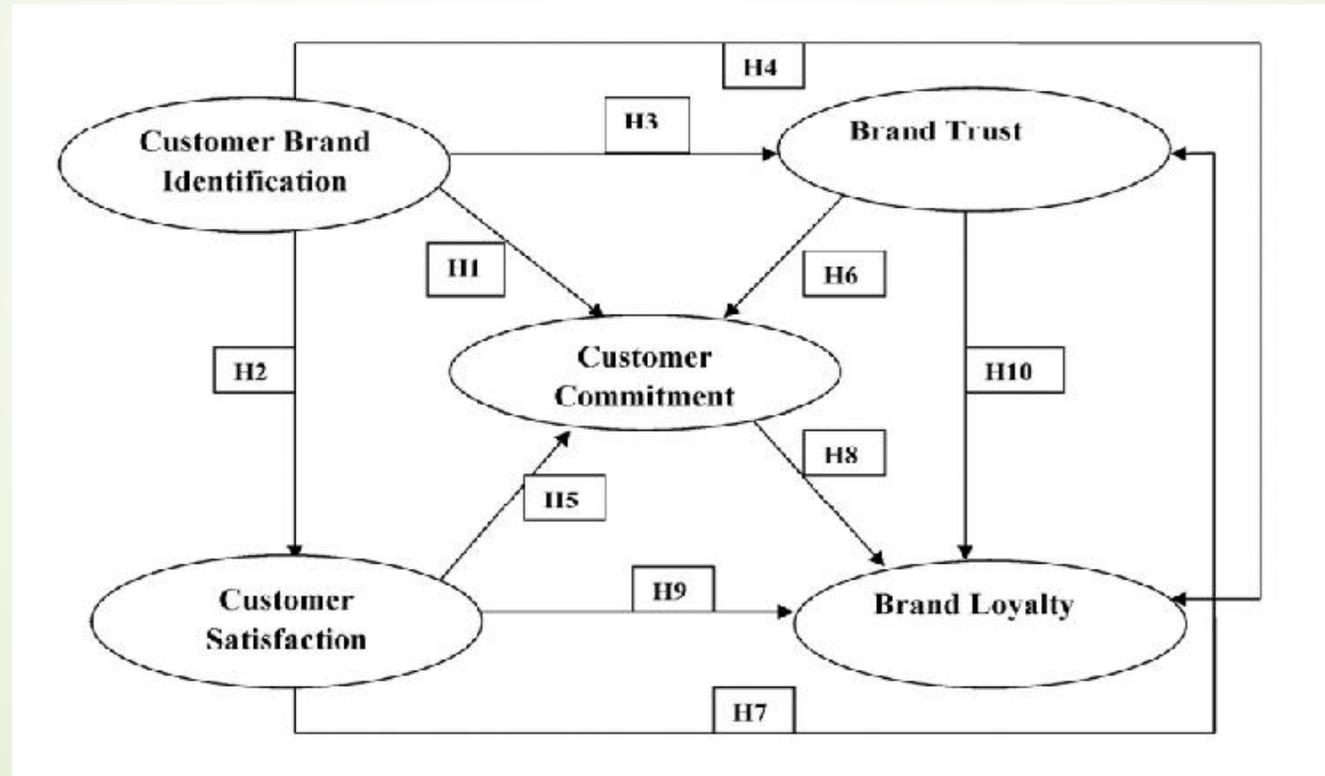


Examples

- Digital marketing makes greater success: a qualitative study of services based on social media advertising
- Networking build valuable social skills and confidence: a quantitative study of hotel business in Thailand

Example (Cont.)

- The customers' brand identification with luxury hotels: A social identity perspective



Example (Cont.)

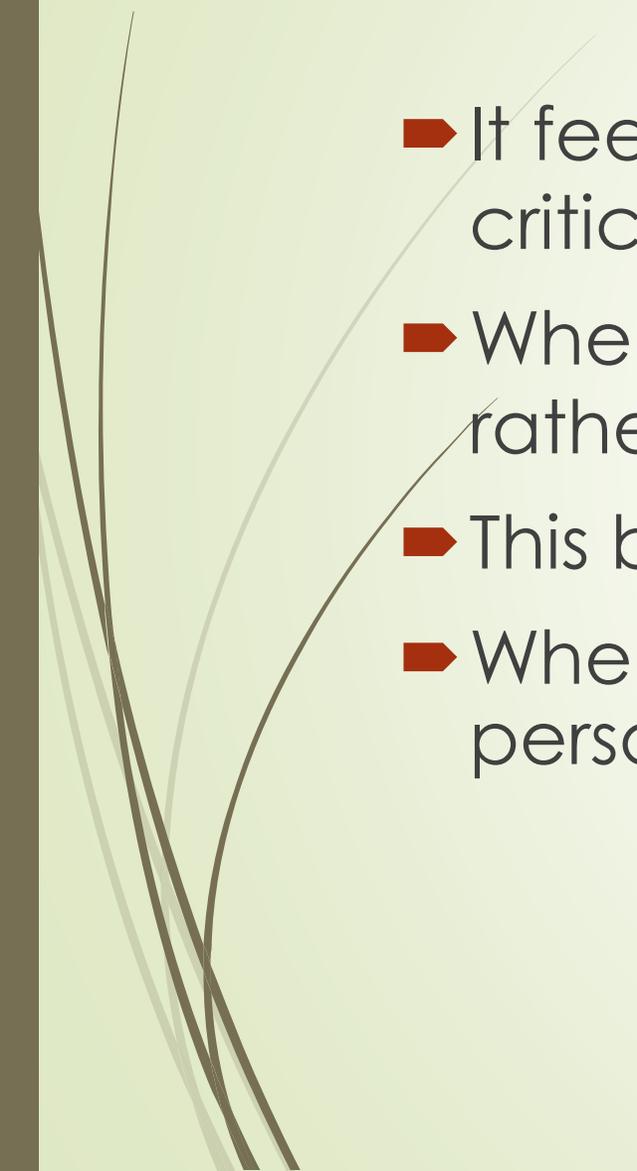
- Measurement Items
 - Customer-brand Identification (CBI)
 - Brand Trust (BT)
 - Customer Satisfaction (CS)
 - Customer Commitment (CC)
 - Brand Loyalty (BL)

Source:

Rather, R.A. & Camilleri, M.A. (2019). The Customers' Brand Identification with Luxury Hotels: A Social Identity Perspective. In Harrison, T. & Brennan, M. (Eds.) 2019 AMS World Marketing Congress. University of Edinburgh, Scotland (July 2019). Academy of Marketing Science.

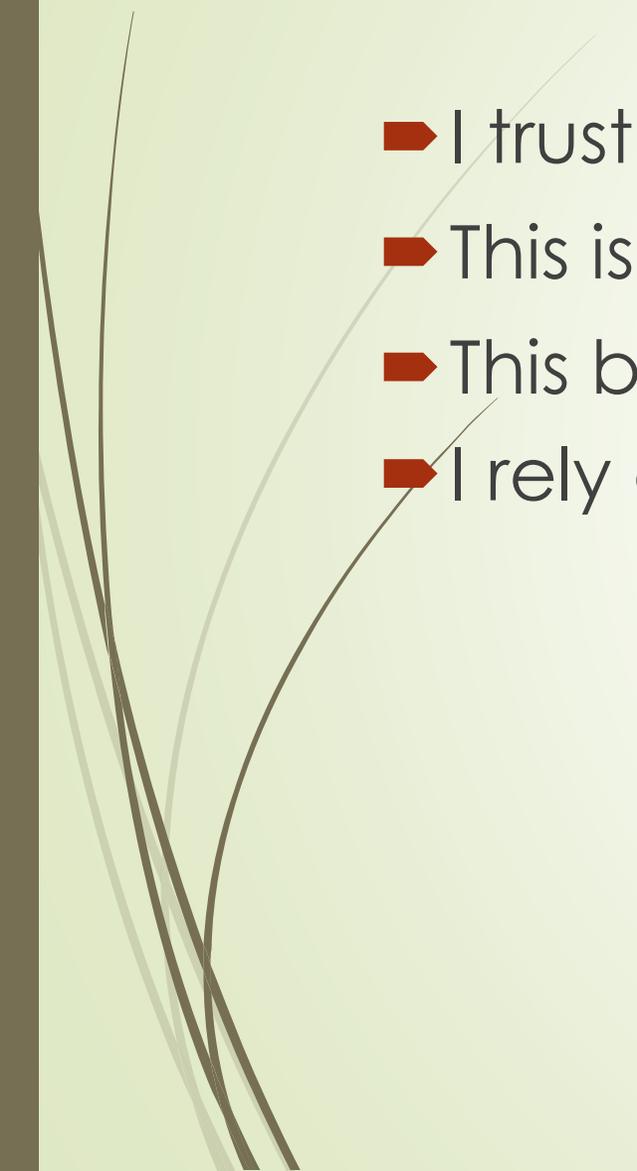


Customer-brand Identification

- It feels like a personal insult when someone criticizes this brand
 - When I refer to this brand, I usually say “my” rather than “they”
 - This brand’s successes are my successes
 - When someone praises this brand, it feels like a personal compliment
- 



Brand Trust

- I trust this brand
 - This is my honest brand
 - This brand is safe
 - I rely on this brand
- 



Customer Satisfaction

- I am satisfied with my decision to visit this brand
- My choice to choose this brand was a wise one
- I feel that my experience with this brand has been enjoyable
- I think I did the right thing to visit this brand



Customer Commitment

- I feel committed to this brand
- I am proud to belong to this brand
- I am a loyal customer of this brand
- I hope for the long-term success of this brand



Brand Loyalty

- I would recommend this brand to someone who seeks my advice
- I would encourage friends and relatives to do business with this brand
- I would say positive things about this brand to other people
- I would do more business with this brand in the next few years
- I am a loyal customer of this brand
- I am willing to maintain my relationship with this brand



Activities

- Find two definitions of terms used in <https://www.marketing91.com/research-objectives/>
- Search three more information about those terms you selected on any website you want to enhance your understanding.