

UNIT 6: BUSINESS DECISION MAKING

1

WEEK ONE
LECTURER: N. QUARRIE

Learning Outcome One (1)

2

- Be able to use a variety of sources for the collection of data, both primary and secondary.

Objective

3

- By the end of this lesson you should be able to:
 - 1.1 create a plan for the collection of primary and
 - secondary data for a given business problem



Overview

4

- Business decision making is a relevant course. We will be looking at the collection and analysis of data over the duration of the course. We will also explore how businesses use these results to make informed decisions.
- Please note that we will be doing a few analysis that includes calculations so always have your calculator, paper and pen/pencil with you.

Importance of data collection

5

- What's the importance of collecting data? Importance of collecting data varies based on who is collecting the data. We will be focusing on the importance within the context of businesses
- A business may need to collect data to
 - make important business decisions
 - just keep track of its performance, among other things.
- Can you think of any of the reason a business may want to collect data?

Types of data

6

- Data can be classified as qualitative or quantitative.
- Quantitative data is numerical. This data can be further subdivided into two groups: discrete and continuous. Discrete data takes on specific numerical values eg number of siblings you have. You would not say 2.5 siblings right?
- Continuous data can take on any numerical values eg the speed that Usain Bolt runs eg 9.88 seconds

Types of data

7

- Qualitative data-This is data that is not given any numerical values eg type of clothes, favorite music.
- Now lets see if you can think of some eg of qualitative and quantitative data?

Primary and Secondary data

8

- The method used to collect data, as well as, who the data was collected from can help to determine if the data is primary or secondary.
- Primary data is data that is collected specifically by persons doing the research. So this is really first hand information eg information gathered from an interview.
- Secondary data is data collected from previously gathered information eg data collected from the internet.

Data collection Techniques

9

- There are a number of methods that are used to collect data:
- Observation
- Inspection/ Experiment
- Survey a. Personal Survey (face-to-face interview) b. Mail Survey c. Telephone Survey
- Abstracted from published book4. Internet
- Lets discuss some of the possible advantages and disadvantages of some of the methods
- NB: Please see additional resources for more information on the above listed techniques

Create a primary and secondary data plan

10

- Before collecting data a data collection plan should be drafted.
- A data collection plan should include answers to the following questions.
- Finances/material
 1. Where will the financial resources, as well as, other material come from?

Create a primary and secondary data plan

11

- Target population/sample
- 1. What/who exactly do I need information about?
Eg teenage pregnancy
- 2. What sample size should I use?
- 3. How will the sample be selected? Sampling methods? See additional reading.

Create a primary and secondary data plan

12

- Techniques
- What methods/techniques is best to use for this research?
- What exactly will happen during the collection process:
 - -Who will be interviewed
 - When will questionnaires be issued?/ Interviews conducted

Create a primary and secondary data plan

13

- **Timeline:** It is imperative that all sections of your plan includes dates and times eg Specify how much time will be spent on deciding on the techniques to be used.
- Can you think of any other important questions that needs to be asked?

Review Questions

14

- 1. State two types of qualitative and quantitative data and justify each chosen example
- 2. Discuss three types of primary data and secondary collection methods?
- 3. What are some of the limitations of primary and secondary data?
- 4. Imagine that you need information on teenage pregnancy in Papine, create a create a plan for the collection of primary and secondary data

References

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- **Rochester University library:**
<http://www.library.rochester.edu/Primary-secondary%20sources>, retrieved **December 31, 2015**
- **Wineglass marketing:**
<http://wineglassmarketing.com/archives/1218>

Additional Reading/Resource

16

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Link:hox_05_data+collection,primary+versus+secondary%20(1).pdf
- 2. http://www.sagepub.com/sites/default/files/upm-binaries/10985_Chapter_4.pdf
- 3. Driscoll, D. (2011). Introduction to Primary Research: Observations, Surveys and Interviews. In C. Lowe & P. Zemliansky (Eds.) Writing Spaces: Readings on Writing p.153-174). Anderson: Parlour Press...Link:
<http://www.parlorpress.com/pdf/driscoll--introduction-to-primary-research.pdf>

Additional Reading/Resource

17

- 4. Berry, R. (1999). Collecting data by in-depth interviewing. Paper presented at the British Educational Research Association Annual Conference, University of Sussex at Brighton, September 2-5, 1999. Retrieved on September 9, 2011 from <http://www.leeds.ac.uk/educol/documents/000001172.htm>.
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- 6. Sample size, : <http://www.qualtrics.com/blog/determining-sample-size/>
- Videos:
- <https://www.youtube.com/watch?v=7nC3ctoaTjs>-Primary data
- <https://www.youtube.com/watch?v=Mk37YSdx3ag>
- <https://www.youtube.com/watch?v=Coe0N2xb8kk>: Data Collection: Understanding the Types of Data.
- <https://www.youtube.com/watch?v=fEtAJzXEoFg>
- <https://www.youtube.com/watch?v=be9e-Q-jC-o> Sampling Methods