

# **Business Research Methodology & Data Analysis**

January 7, 2019 to March 1, 2019 (8 weeks)

## **Rationale:**

Micro, Small and Medium Enterprises (MSMEs) constitute a large share of enterprises in most countries and are the cornerstone of economies. They are a major source of employment and income in most countries. However, they need to be competitive to survive and grow in the present era of liberalized and digital economy, making national boundaries almost irrelevant. Most of the SMEs are inward looking and not very competitive. They merely survive and sooner or later, cease to exist. One of the reasons for this lackluster performance is their inability to access and analyze right kind of information for decision making.

Large corporates can afford to hire world class consultancy firms like McKinsey, Price Waterhouse Coopers, etc. whereas MSMEs find it almost impossible to afford them. These large firms get extra advantage as the information generated by analysis of data collected using reliable research methodology, accurately serves the purpose of aiding them in making decisions under intricate situations. Also, data related to visitors of social media sites and navigation patterns on portals are widely used by large firms for predictive analysis. On the other hand, decision making at MSMEs is often based on ad hoc methods or gut feeling, making them more vulnerable to failures.

Although globalization has led to increased competition, it also offers opportunities for expansion of business, for firms with strategic and competitive strengths. Furthermore, the size of firm does not matter. In this era of digital economy, business success is strongly associated with up-to-date information and knowledge of markets, consumers and competitors, acquired using scientifically proven research methods. Business research is vital for sustainability of MSMEs in the global economy. To grab the opportunities that globalization offers, MSMEs need information to support their decisions on target markets, product-mix, branding, consumer perception, trends, supply and demand forecasting, and quality control.

## **Objectives:**

This training programme of 8 weeks has been designed for capacity building of SMEs in carrying out in-house research and analysis, to gain competitive edge for marching ahead successfully, in this time of cut-throat global competition. Theoretical background of research perfectly blended with practical exercises on business problems will provide better understanding of applications of basic and advanced statistical tools to the participants. Considering the financial limitations of MSME sector, this training would be conducted using Excel/SPSS for data analysis. The programme will enable participants to carry out research with tight budget and improve their proficiency in selection of analytical tools and interpretation of the statistical outcomes on Market Segmentation, Brand Research, Consumer Analytics, Trends and Forecasting, Gap Analysis, Perceptual Mapping etc., to solve business problems.

## **Target group:**

The target group will comprise small business facilitators, entrepreneurs, middle and senior level executives of MSMEs, consultants/counselors & academicians,

representatives of development institutions directly or indirectly involved in MSME promotion and functionaries of non-government organizations engaged in MSME promotion. Students pursuing research in Entrepreneurship, Marketing and Business Management can also benefit from this course.

**Course Content:**

*Module 1 - Fundamentals of Business Statistics*

*Module 2 - Business / Marketing Research Process*

*Module 3 - Data Management with CSPRO*

*Module 4 - Computer Aided Data Analysis (SPSS (PASW)/EXCEL)*

*Module 5 - Advanced Multivariate Statistical Methods*

*Module 6 - Trends and Forecasting (Time Series Analysis)*

*Module 7 - Reporting Research Outcomes*

*Study Visit*

**Benefits to participants:**

This programme will equip the participants with skills on translating business problems into proper statistical frameworks; for meaningful research, selecting appropriate research method, design and tools for solving business problem, managing data with CSPRO software, carrying out statistical analysis of data using software, making business decisions based on reliable research outcomes and preparing research report.

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