



BUSINESS RETENTION &
EXPANSION INTERNATIONAL

Business Retention and Expansion

Process for Developing the Research Report
and Related Presentations

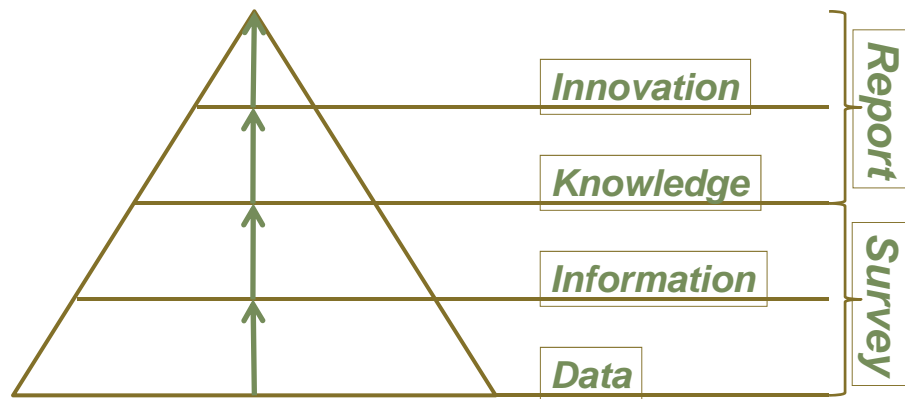
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Rationale

- ▶ Remember that the BR&E process is also concerned with building community and community appreciation for its businesses
- ▶ Written reports can benefit the Action Team's economic development planning efforts (section 10)
- ▶ There may also be times when a report to the stakeholders or perhaps even the general public could have a significant role in building community support for businesses and the BR&E program
- ▶ While a written report provides the basis for the actions and endeavors undertaken by the BR&E team, the presentations will likely mean the most in the community

What should the research report do?

The analysis and report should provide the basis to move from data (survey results) to innovative action within the community



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Source: Steve Deller, University of Wisconsin. NACDEP presentation, 2010.

Components of a Written Report

- Abstract or executive summary
- Problem statement including background information (community profile)
- Methods and procedures
- Describe difficulties (including errors)
- Findings of the survey
- Implications – What does all this mean?
- Appendices – supplementary materials, including the survey
- Remember that the written report is the basis for any verbal presentations. Make sure that your written report is conducive to developing one or more verbal reports.

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Components of a Verbal Report

- ▶ Title slide showing stakeholders and the Action Team
- ▶ Presentation objectives
- ▶ Relevant key survey findings
- ▶ Difficulties (including errors)
- ▶ Exact wording and format of questionnaire questions to be analyzed (don't attempt to analyze all questions)
 - ▶ Fit the presentation to the audience
- ▶ Utilize simple graphics
- ▶ Final slides should summarize main findings, suggest implications and encourage discussion

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Survey Analysis Options

- ▶ Option 1: Hire/recruit someone else to do it
 - ▶ Above all, get references
 - ▶ Ask for sample reports
 - ▶ Ascertain whether the consultant did the “**proper**” job
 - ▶ Did the researcher perform the analysis in a timely manner?
 - ▶ You have to have a solid idea of what you need
- ▶ Option 2: Do it yourself
 - ▶ Do you know what you're doing?
 - ▶ Do you have the time and resources to perform an effective, timely analysis?
 - ▶ Get examples; have an idea of what you need/desire
- ▶ Remember: You need a written **and** probably multiple verbal reports targeted to specific audiences

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Questions for BR&E Visitation Research Report Writers

- ▶ What is included in the report?
- ▶ Is assistance provided in reaching a local consensus?
- ▶ What outputs are generated (executive summaries, presentation materials, etc.)?
- ▶ Can you provide references on your previous report writing efforts?

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Questions for BR&E Visitation Research Report Writers worksheet

Basic Analysis Questions

- ▶ What should be contained in the report?
 - ▶ Outline of information
 - ▶ Report should be conducive to community strategic planning
 - ▶ Are suggested action plans inherent in the report?
- ▶ What roles will be played and by whom?
 - ▶ Who will present the report to the community?
 - ▶ Can this person present information to increase knowledge and stimulate innovation instead of just presenting data?
 - ▶ How can the researcher assist the task force?
- ▶ What are the **needed/desired** outputs?
 - ▶ Strategic plan summary
 - ▶ Presentation materials
 - ▶ Survey response summary

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Analysis Guide – SWOT Worksheet

- ▶ What appear to be the primary opportunities and/or threats to these businesses ? (Note question # also)
- ▶ What appear to be the firms' or the community's primary strengths and/or weaknesses in dealing with these opportunities or threats? (Note question # also)
- ▶ How can potential projects be identified from using the SWOT approach?
- ▶ Should another approach such as PESTLE (Political, Economic, Social, Technological, Legal, Environmental) analysis be used?

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SWOT Analysis

- ▶ First question analysis
 - ▶ What issues really “jumped out” for this community?
- ▶ Second question analysis
 - ▶ What can the community do to respond to the concerns and opportunities for local firms?
- ▶ What are the pros and cons of using this approach to develop the research report?

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Understand the Issue with the Question

- ▶ Identify the “best” method of present the question responses
 - ▶ Would frequencies describe responses better than averages?
 - ▶ Utilize tables and graphs whenever possible
- ▶ Look at the cause of responses
 - ▶ If newer businesses are facing problems, what is the cause of those problems
 - ▶ Provide possible solutions in the report write-up or presentations
- ▶ You are trying to identify the fewest number of factors (problems) that will have the impact on the most issues that businesses are facing

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Starting at the End

- ▶ Before you design/develop the survey instrument
 - ▶ Think about the evaluation – what are the short, medium and long-term goals that you want to achieve (see Section 12)
 - ▶ Design your survey questions so that they lend themselves to the type of analysis that will be entered into the report and presentations
 - ▶ Given your questions, identify the clearest statistical measures that will enable you to communicate your findings in the most transparent method possible
 - ▶ Remember that the report’s mission is to impart information to your audience(s); **just because you can perform an advanced statistical analysis doesn’t mean that you should report that analysis!**

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Analysis and Report Writing

- ▶ All work is for naught without analysis and the resulting information being effectively shared with stakeholders
- ▶ Three steps involved:
 - ▶ Moving from the interview to a computer
 - ▶ Analysis of the data
 - ▶ Presentation in a report

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Starting at the End

- ▶ Presentation/Report Software
 - ▶ Microsoft Word
 - ▶ PowerPoint
- ▶ Corel WordPerfect
- ▶ Presentations

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Analysis Software

- ▶ **Spreadsheets**

- ▶ Excel
- ▶ Quattro Pro
- ▶ Lotus

- ▶ **Databases**

- ▶ Access
- ▶ Paradox

- ▶ **Statistical Analysis**

- ▶ SPSS
- ▶ SAS
- ▶ SHAZAM
- ▶ Stata

- ▶ **Spreadsheets**

- ▶ Easy to enter data
- ▶ Cumbersome to analyze
- ▶ Limited analysis

- ▶ **Databases**

- ▶ Hard to set up
- ▶ Steep learning curve

- ▶ **Statistical Analysis**

- ▶ Expensive
- ▶ Steep learning curve
- ▶ Great for analysis

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Response Coding

- ▶ This is important even when using a canned CRM database questionnaire such as e-Synchronist or Executive Pulse
- ▶ If you are looking at the raw data, develop a codebook detailing methods used in data/response coding
- ▶ Begins with cleaning the questionnaires
 - ▶ Make sure that the data entry person knows what are answers and what are notes on the questionnaires
 - ▶ Get rid of the obviously erroneous responses
 - ▶ Check consistency – are skip patterns correctly followed, are particular responses logical as compared to other responses, etc.

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Coding the Questions

- ▶ Coding questions **will** either make or break your survey effort
- ▶ It is relatively easy to analyze numbers; it is very difficult to analyze words.
 - ▶ Numbers can be added, averaged and have calculations performed on them to determine relationships
 - ▶ Words can't
- ▶ An effective and usable codebook is essential for open-ended questions
- ▶ Develop a codebook for future ease and for consistency

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Coding the Questions

- ▶ Close-ended questions (either ordered or unordered) can usually be writing in such a way as to be **self-coded**
- ▶ How is your business organized?
 1. Sole Proprietorship
 2. Partnership
 3. Limited Liability
 4. Corporation

The numbers 1,2,3 and 4 would be used as codes in the database

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Coding the Questions

- ▶ Open-ended questions can be more difficult
- ▶ The analyst must develop a set of codes for the responses
- ▶ Some questions are self-coded
 - ▶ How many years has this business been in existence?
- ▶ Some questions can have standard codes
 - ▶ Business type, occupation type, salary vs. hourly, etc.

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Coding the Questions

- ▶ **What is the single most important reason you went into business for yourself?**
- ▶ Questions of this type will have a variety of answers
- ▶ All responses must be read to get a sense of their variety and diversity
- ▶ A set of codes must be developed to capture and categorize the responses
- ▶ This may require 2-5 passes through the completed instruments

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Coding the Questions

- ▶ For these types of questions, it's important to write the question so that 2 or more answers aren't given for one question
- ▶ It's usually best to have 2 people working on this type of coding issue for consistency and error checking
 - ▶ Both persons must have some knowledge of the issue being analyzed
 - ▶ A common strategy must be agreed upon before the work is initiated

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Basic Analysis Questions

- ▶ What should be contained in the report
 - ▶ Outline of information
 - ▶ Is the analysis conducive to community strategic planning
 - ▶ Are suggested action plans inherent in the report?

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Basic Analysis Questions

- ▶ What roles will be played and by who?
 - ▶ Who presents the report to the community?
 - ▶ Can this person present information, not just data?
 - ▶ How can the researcher assist the Task Force?
- ▶ What are the outputs?
 - ▶ Strategic plan summary?
 - ▶ Presentation materials
 - ▶ Survey response summary

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Analysis Steps

- ▶ First of all, recognize what measures are useful for what questions – mean, percentage, etc.
- ▶ Then look at each question separately (one at a time) to see what stories the basic data analysis can tell

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Analysis Tools

- ▶ **Measures of central tendency**
 - ▶ Mean – most commonly referred to as the average
 - ▶ Median – the middle value
 - ▶ Mode – the most (the observations with the most repetitions).
- ▶ **Measure of variability**
 - ▶ Range – “distance” between the highest and lowest responses
 - ▶ Standard deviation – calculates dispersion among the responses

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Analysis Example

- ▶ **How is your business organized for tax and legal purposes?**
 1. Sole Proprietorship
 2. Partnership
 3. Limited Liability
 4. Corporation

Response	Number of Respondents	Percentage of Respondents
Sole Proprietorship	110	44
Partnership	96	39
Limited Liability	18	7
Corporation	26	10
Total	250	100

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Analysis Example

- ▶ How many years ago did you buy, start or inherit your business? _____
 - ▶ Mean = 7.7 years
 - ▶ Mode = 3 (2 responses)
 - ▶ Median = 6.5 years

Response	Number of Respondents	Percentage of Respondents
1-5 Years	4	40
6-10 Years	3	30
11-15 Years	2	20
More than 15 Years	1	10
Total	10	100

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Additional Analysis Tips

- ▶ Looking at one question at a time is critical, but only gives you part of the story
- ▶ Looking at more than one question at a time requires **cross-tabulations**
 - ▶ *Example: How many businesses that have been in operation for more than 10 years are sole proprietorships?*
- ▶ This type of analysis basically compares features of subgroups within the samples
- ▶ Can be unwieldy if care is not taken
- ▶ Too much data doesn't mean more information

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