

Business research methods



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Business Research Methods Team Name QNT/561 Applied Business Research and Statistics Date Instructor Business Research Methods As the holiday season nears each year there is great debate regarding when the shopping period known as Black Friday should begin. Black Friday gained its name and popularity as it was said to indicate the point at which retailers began to turn a profit or are “in the black” (About. com, 2012). This year brought debate about stores interrupting a traditional family day to open their doors at different times throughout Thanksgiving Day. Team B will review the data available from Kohl’s, a retailer known for being a “family oriented” business. Under pressure from competitors Kohl’s announced they would open at midnight Thursday versus four a. m. as in past years (Examiner. com, 2012). The research question Team B will answer is “How much of an increase in sales does Thanksgiving night sales help the store's revenues in comparison to early morning Black Friday? The type of research that will be performed to decide whether or not Kohl’s will realize an increase in revenue by opening earlier for Black Friday would be casual research. Casual research looks to decide whether or not different variables affect each other and what the outcomes of these variables will have on the overall outcome of this concept. If Kohl’s were to open earlier data that would need to be collected would be all data from previous years such as overall revenue and also a breakdown of each hour that the store is open on Black Friday, by comparing this data to the test period of opening earlier the company can see if the concept should be implemented company wide. The data will be easy to analyze by comparing the data with the variables and ultimately determine whether the company will be more profitable from opening up earlier on Black Friday. Sample Kohl’s Design The following is the Kohl’s <https://assignbuster.com/business-research-methods-research-paper-samples/>

survey designed to answer the research question: If Kohl's Opened earlier for Black Friday would revenues increase as a result? The survey will be conducted at selected Kohl's locations using one-on-one interviews. The survey is a very short casual survey. Dear Valued Kohl's Customer This short survey collects information that will help Kohl's better serve its customers during the holiday season. Please take a few moments to share your shopping experiences during the holiday season with us. How often do you shop at Kohl's? 1. First time 2. Once or twice a year 3. Three to four times a year 4. Once a month 5. More than once per Month Do you have a Kohl's Credit Card? 1. Yes 2. No Thinking of the last several years do you normally shop on the day after Thanksgiving to take advantage of the Black Friday sales? 1. Never 2. Rarely 3. Sometimes 4. Often 5. Always Are you planning on shopping on this Black Friday? 1. Yes 2. No 3. I have not decided yet If Kohl's offered an opportunity to shop earlier but with the same traditional Black Friday deals would you be interested? 1. Yes 2. No (If no go to the End of Survey Script) What day would you be most interested in shopping on during Thanksgiving week? 1. Sunday 2. Monday 3. Tuesday 4. Wednesday 5. Thanksgiving evening The Kohl's corporation would like to thank-you for taking time out of your day to share your holiday shopping experiences with us. Have a nice day. Through casual research along with survey results, Team B will determine if Kohl's, a family oriented business, realized an increase in sales year over year during this critical holiday shopping weekend by interrupting their employees holiday and opening early. The data will indicate if the business really benefited from the early opening and if the change in sales was significant enough to justify this change.

References About. com. US Economy. (2012). Why Is It Called Black Friday? <https://assignbuster.com/business-research-methods-research-paper-samples/>

Retrieved from [http://useconomy. about. com/od/demand/f/Black_Friday_Name. htm](http://useconomy.about.com/od/demand/f/Black_Friday_Name.htm)

Examiner. com. (2012). Kohl's Announces Black Friday 2012 Opening Time. Retrieved from [http://www. examiner. com/article/kohl-s-announces-black-friday-2012-opening-time](http://www.examiner.com/article/kohl-s-announces-black-friday-2012-opening-time)