Day 1 – Statistical Analysis and Marketing Research

Minds On
Pass out sample surveys and have students answer them. You can get the surveys from a magazine or the internet. It is fun to do a class survey and then read the possible answers at the end to see what they are.

Lesson – On power point or as follows:

Purpose: To understand the market and determine relationships that may exist in order to produce a product or to solve a problem.

Information you collect first hand (through a survey) is called **primary data**. You control how the data is collected. Information obtained from similar studies conducted by other researchers is called **secondary data**. The results can be used in your study, or adapt the questions to create your own survey.

Primary Data
    You must ensure that:
- the sample size is an appropriate size
- the random sampling is well designed
- the questionnaires/survey/interviews avoid bias
- data is compiled accurately

    Ways to collect Primary Data:
- interviews
- questionnaires
- internet survey

Types of Questions:
1. Open Ended Questions
   - wide variety of possibilities
   - difficult to interpret
   eg. What is the most important issue at your school for grade 12's?

2. Closed Questions
   - a list of response choices
   - easily analyzed
   - may bias result
   eg. What is most important to teens?
   ☐ Homelessness   ☐ Gangs
   ☐ Poverty   ☐ Crime

3. Survey Questions
   a) Information Questions
      - simple response on person (eg gender, age, etc.)

   b) Checklist Questions
      - may allow multiple answers

   c) Ranking Questions
      - usually ranked on scale of 1-5
      eg. Rank in order of importance with 1 (least) to 5 (most)

___ graduating   ___ having friends
___ getting summer job ___ learning to drive
___ choosing a career   ___ acceptance to post secondary

d) Rating Questions
    Eg. How satisfied were you with the DJ for the semiformal this year?

☐ Very satisfied   ☐ Satisfied
☐ Dissatisfied   ☐ Very Disatisfied

Good Questions are:
- Simple
- Specific
- Relevant
- Readable

Secondary Data
- must be **reliable** and **up to date**

- Websites – governments, charitable organizations, universities, corporations, etc. (www.statcan.ca)

- Scholarly Journals – very important; always from a previous study

- Magazines – should be a reliable one, such as Time, MacLean's, (not Cosmo)

- Books – make sure they are recent

- Sales records, Inventory records, Production records

Practice: What type of question are each of the following?
1. On a scale of 1 to 10, 1 being low, how satisfied are you with the speed of which your marked tests are returned to you? (Closed, scale)
2. Where do you see yourself in 5 years? (open)
3. Do you think the food choices in the cafeteria are: (Rating)
   ___ Poor   ___ OK   ___ Good   ___Excellent
4. Where have you been on vacation? (checklist)
___ North America   ___ Africa   ___ Europe
___ South America   ___Australia   ___ Asia

<u>Consolidation</u>
Have students choose a partner and start to brainstorm what sort of business they would want to open in the school if they had the opportunity.