

Teaching Business Research Using Strategic Analysis Diagrams

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Introduction

The ability to successfully research and analyze the business environment is a critical skill for any successful business project, whether in the classroom or in real life. However, would-be researchers often assume their casual information-seeking habits will work equally well in academic business research, in the process missing, misunderstanding, or misapplying information as they build their propositions. In this activity, students use one of the most common strategic analysis frameworks in the business world—the strengths, weaknesses, opportunities, threats (SWOT) diagram as a guide to identify (1) what information they need to collect, and (2) how various business information sources can be used to “fill in the blanks” during the business research process.

Through this activity, students of all levels learn to navigate business information sources, critically evaluate the relevance and role of pieces of information to their topic, and construct research-grounded business analyses in a practical manner. Even better, this technique can be used with any of the other business strategic frameworks, making it appropriate for a variety of disciplines and research scenarios.

Planning

Number of participants

The activity was designed for classes of 50 or fewer students working in groups of 3–5 but could be used for larger classes if the instructor has assistants and space for groups to work.

Audience

This exercise was designed as a one-shot class activity for undergraduate business students without prior research experience but also works for MBA students and non-business undergraduates taking business classes.

Preparation and Resources

Preparation

- Prior to class, work with the faculty member to ensure students will have learned about the SWOT process in class. If this hasn't happened, schedule in-class time for a short demonstration or video on the SWOT process prior to the activity.
- Bring to class large flip chart pads, at least one per group, and enough colored felt-tip markers for everyone.

Resources

- This activity doesn't rely on specific databases; however, it's a good idea to introduce students to multiple resource types. Consider using at least one article-based database, such as Business Source (<https://www.ebsco.com/products/research-databases/business-source>), as well as niche resources like Mergent Online (<https://www.mergentonline.com>) or IBISWorld (<https://www.ibisworld.com>). Statistical sources like Statista (<https://www.statista.com/>) or the US Census (<https://data.census.gov/cedsci>) are also appropriate.
- Librarians should expect to spend about 5–10 minutes of class time per database on demonstrating navigation and account for that during planning. Assuming a 50-minute class period, three databases is a reasonable number to cover while allowing enough time for work and questions.

Description of Lesson/Activity

Goals/learning outcomes

1. Students will evaluate business research tools for their relevance and role in the research process.
2. Students will apply the contents of common business information sources to answer a research question.
3. Students will construct a research-grounded SWOT analysis using credible sources.

Time required

This activity requires at least 50 minutes for adequate instruction and work time but easily fills 90 minutes or more.

Teaching Outline

Opening (10 minutes)

- At the start of class, distribute flip chart pads and markers to each group.

- Pull up a blank SWOT diagram on the projector and ask each group to draw the chart on their pad and label it with the organization they're researching. (If groups don't have pre-selected organizations, the librarian can assign them ones.)
- Review the SWOT analysis process with the class. (Optional.)
- Explain the activity using a completed SWOT chart as an example of the desired outcome. (See figure 18.1.)

SWOT ANALYSIS: Maersk Logistics

Strengths 1. Top 10 global logistics company - Statista 2. Operates in 130 countries and have a workforce of over 100,000 employees – 2019 10-K 3. Apart from deep sea freight shipping, company engages in Logistics & Services, Terminals & Towage, and Manufacturing – Mergent Online	S	W	Weaknesses 1. Relatively low visibility in road and air transportation – 2019 10-K 2. Fluctuating profit margins is a concern - IBISWorld
Opportunities 1. Expand customer base geographically or through new services - IBISWorld 2. Expand presence in air & ground transport – Business Source 3. Autonomous ships - www.maritime-executive.com/article/maersk-to-trial-autonomous-navigation-firm-s-technology	O	T	Threats 1. Economic slowdown - IBISWorld 2. Changes in IMO Emissions regulations – Business Source - http://libproxy.uoregon.edu/login?url=http://search.ebscohost.com/login.aspx?direct=true&db=bth&AN=135004736&site=ehost-live 3. Continued COVID-19 economic contraction - IBISWorld

Summary: Despite the current downturn in shipping due to global COVID impact, the company is in a good position to recover and grow. Service diversification to support logistics, supply chain software, and non-oceanic freight may decrease company's vulnerability to economic volatility.

Figure 18.1

Completed SWOT chart.

Database demonstration (5–10 minutes)

- During the activity, the instructor spends a short amount of time (5–10) minutes demonstrating a single database, focusing on navigation and searching techniques rather than pointing out specific content.

Student work period (10 minutes)

- After the demonstration, groups are given at least 10 minutes (more if possible) to use the database to locate SWOT-related information on their organization. Groups should note a snippet of the information and the database it came from in the relevant quadrant of the SWOT diagram.
- During work periods, the librarian should actively solicit questions from groups. If questions arise that are relevant to multiple groups, break into the work period to discuss them with the entire class.

Repeat database demonstration and work period(s)

- At the end of the work period, the librarian will reconvene the groups, demonstrate the next database, and start the next work period.

Wrap-up (5 minutes, optional)

- By the end of the activity, each group will have a completed SWOT diagram (see figure 18.1) populated with relevant information and notes about which databases it

came from. Encourage students to save or take pictures of their completed diagrams for future reference.

- At the end of class, ask each group to report back on which database they found most useful and share the reasons for their choices.

Additional details

- This activity requires at least one computer per group. Tablets may work, but check the databases for mobile-friendliness beforehand.
- An effective assessment method is to take pictures of each diagram and review the information and sources for accuracy in relation to the four SWOT categories and the target organization.

Transferability

Substitute frameworks

This activity can be adapted to other strategic analysis frameworks in the business world, including the Business Model Canvas for entrepreneurship and Porter's Five Forces for management.

Substitute databases

The sources used in this activity have numerous free and paid alternatives including:

- Bureau of Labor Statistics for IBISWorld
- ReferenceUSA or Data Axel for Mergent Online
- EBSCO Academic Search or Proquest ABI/Inform for EBSCO Business Source

For more resource options, consult *Strauss's Handbook of Business Information*.

Ability to transfer to online or to in-person

- It may be difficult to translate this exercise into an online format as a group activity; however, individual students can use PowerPoint or Word-based diagrams or collaborative tools like Lucidchart (<https://www.lucidchart.com/>) to create digital diagrams and share their work via screen share.
- This exercise can be conducted without technology by providing students with printouts of reports from various research tools, which they can analyze and integrate into the framework by hand.

Ability to transfer to different class sizes or audiences

The beauty of this activity is that it can be used for any audience interested in doing business research, whether they have a background in the discipline or not. An audience without a business background may benefit from more initial instruction on the underlying business concepts, but the research process has a shallow learning curve.

Bibliography

Moss, Rita W., David G. Ernsthansen, and Diane Wheeler Strauss. *Strauss's Handbook of Business Information: A Guide for Librarians, Students, and Researchers*. 3rd ed. Santa Barbara, CA: Libraries Unlimited, 2012.