

TOOLS FOR BUSINESS VALUE CREATION SERIES

Exploring and Confirming Value

Research Methods for Entrepreneurs

James M. Wilson III, PhD

Exploring and Confirming Value: Research Methods for Entrepreneurs

by James M. Wilson III

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I want to thank all of the students in my MBA classes at Bay Path University for inspiring and many of the ideas for this text. Some students are “geniuses of misunderstanding” who can unearth any trace of ambiguity with remarkable and surprising creativity. In an attempt to answer that challenge, my instruction and writing have become clearer.

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Table of Contents

PREFACE.....	8
CHAPTER 1: EPISTEMOLOGY, REASONING, AND RESEARCH METHODS	10
INTRODUCTION	10
EPISTEMOLOGY- POSITIVISM AND PHENOMENOLOGY	11
REASONING AND RESEARCH—A SEARCH FOR CAUSES	16
SCIENCE: THE DIALECTIC OF ABDUCTIVE, DEDUCTIVE, AND INDUCTIVE REASONING	24
CHAPTER SUMMARY.....	26
APPENDIX: CONFUSION AMONG REASONING METHODS	27
CHAPTER 2: OVERVIEW OF RESEARCH METHODS	30
INTRODUCTION	30
KIND OF RESEARCH METHODS: QUALITATIVE ANALYSIS AND EXPLORATORY RESEARCH ...	30
RESEARCH METHOD: OBSERVATION.....	31
RESEARCH METHOD: INTERVIEWS	32
RESEARCH METHOD: FOCUS GROUPS	33
RESEARCH METHOD: ARCHIVAL RESEARCH.....	33
RESEARCH METHOD: CONTENT ANALYSIS	34
RESEARCH METHOD: ETHNOGRAPHY.....	34
RESEARCH METHOD: CASE STUDY.....	35
RESEARCH METHOD: ACTION RESEARCH	35
KIND OF RESEARCH METHODS: QUANTITATIVE METHODS AND CONFIRMATORY RESEARCH	35
RESEARCH METHOD: SURVEY	36
RESEARCH METHOD: EXPERIMENT	36
RESEARCH METHOD: QUASI-EXPERIMENT.....	37
RESEARCH METHOD: DATA MINING AND BIG DATA	37
DISCUSSION: DIFFERENCES BETWEEN QUALITATIVE AND QUANTITATIVE RESEARCH	38
MIXING METHODS: PERSPECTIVISM AND METHODOLOGICAL PLURALISM.	40
BEST PRACTICE METHOD: PLANNING THE RESEARCH PROCESS	41
APPLICATION OF RESEARCH METHODS: LEONARD’S MODEL OF RENEWAL AND FORMAL	44
RESEARCH METHODS	44
CLASSICAL RESEARCH METHODS AND BEST PRACTICE MANAGEMENT METHODS	44
SUMMARY.....	47
CHAPTER 3: CHALLENGES IN RESEARCH.....	48
INTRODUCTION	48
FRAMEWORK: MAKING SENSE OF THE WORLD – POPPER’S THREE WORLDS.....	48
BEST PRACTICE METHOD: SCIENCE.....	50
CONCEPT: FOLK THEORIES.....	51
CHALLENGES TO RESEARCH	55
SUMMARY.....	64
CHAPTER 4: ARCHIVAL RESEARCH	66

INTRODUCTION.....	66
KINDS OF ARCHIVAL DATA.....	67
ARCHIVAL DATA CAN FALL UNDER THREE CATEGORIES:	67
PRIMARY AND SECONDARY SOURCES IN ARCHIVAL RESEARCH.....	68
BIG DATA AND ARCHIVAL RESEARCH	69
LARGE LANGUAGE MODELS AND ARCHIVAL RESEARCH.....	70
DATA MINING AND ARCHIVAL RESEARCH.....	70
KINDS OF REPOSITORIES	70
ISSUES OF ACCESS TO ARCHIVAL DATA.....	71
ISSUES IN VETTING ON-LINE MATERIALS	72
CHECKLIST FOR GUIDING ARCHIVAL RESEARCH	74
CASE STUDY FOR ARCHIVAL RESEARCH	75
SUMMARY	76
CHAPTER 5: CONTENT ANALYSIS	78
INTRODUCTION.....	78
METHODS OF CONTENT ANALYSIS.....	79
ARCHIVAL RESEARCH AND CONTENT ANALYSIS.....	80
GROUNDED THEORY AND CONTENT ANALYSIS	82
CASE STUDY FOR CONTENT ANALYSIS	83
SUMMARY	84
CHAPTER 6: OBSERVATIONAL STUDIES, & ETHNOGRAPHY	86
INTRODUCTION.....	86
KINDS OF OBSERVATION	87
CHALLENGES IN OBSERVING.....	88
OBSERVATIONAL STUDIES	93
OBSERVATIONAL STUDIES IN BUSINESS.....	94
CHECKLIST IN CONDUCTING AN OBSERVATIONAL STUDY	94
ETHNOGRAPHY.....	97
THE DIFFERENCE BETWEEN AN OBSERVATIONAL STUDY AND ETHNOGRAPHY	98
ETHNOGRAPHY AND THE KNOWLEDGE-MAKING PROCESS.....	99
HOW ETHNOGRAPHY CAN AID IN INNOVATION AND ENTREPRENEURSHIP.	101
CHECKLIST FOR CONDUCTING AN ETHNOGRAPHY	103
SUMMARY	105
CHAPTER 7: QUESTIONING AND INTERVIEWS	108
INTRODUCTION.....	108
THE DIFFERENCES AMONG INTERVIEWS, DIALOGUES, & CONVERSATION.....	109
HOW INTERVIEWS CAN HELP ENTREPRENEURS CREATING VALUE	110
QUESTIONING	111
CONCERNS OF INTEREST IN QUESTIONING	112
TYPES OF QUESTIONS IN INTERVIEWS	112
METHODS OF QUESTIONING	114
PITFALLS IN QUESTIONING	118
OTHER DATA AVAILABLE IN INTERVIEWS	119
ROBOTS AND INTERVIEWS: CHATBOTS	120
CONCERNS ABOUT THE INTERVIEWER	121

INTERVIEWS AND ETHICAL CONCERNS.....	122
A CHECKLIST FOR CONDUCTING AN INTERVIEW	123
SUMMARY.....	124
CHAPTER 8: GROUP METHODS OF INQUIRY	126
INTRODUCTION	126
BENEFITS OF THE GROUP PROCESS.....	127
HOW GROUP METHODS CAN HELP ENTREPRENEURS IN VALUE DEVELOPMENT	127
DIFFERENT GROUP METHODS	129
OTHER GROUP METHODS	148
MEETINGS AS A GROUP METHOD	148
ONLINE GROUP METHODS FOR RESEARCH.....	149
DEVELOPING ON-GOING HARVESTING OF GROUP INTELLIGENCE: SECI AND KNOWLEDGE CREATION.....	151
A GENERAL CHECKLIST FOR GUIDING GROUP METHODS	155
SUMMARY.....	156
CHAPTER 9: CASE STUDIES	158
INTRODUCTION	158
THE UNIT OF ANALYSIS: WHAT IS THE CASE STUDYING?	158
WHEN TO DO A CASE STUDY	159
KINDS OF CASE STUDIES	160
DESCRIPTIVE CASE ANALYSIS:.....	160
EXPLORATORY CASE ANALYSIS:.....	161
EXPLANATORY CASE ANALYSIS:.....	163
EVALUATIVE CASE ANALYSIS:.....	164
INTRINSIC VERSUS INSTRUMENTAL CASE STUDIES	165
INTRINSIC CASE STUDY:	166
INSTRUMENTAL CASE STUDY:.....	166
GENERALIZATION APPROACHES FOR CASE STUDIES.....	167
EXAMPLES OF CASE STUDIES	168
DATA COLLECTION AND DATA SOURCES	169
COLLECTIVE CASE STUDIES	170
HOLISTIC VERSUS EMBEDDED CASE STUDIES	172
CHECKLIST FOR CONDUCTING A CASE ANALYSIS	174
SUMMARY.....	175
CHAPTER 10: ACTION RESEARCH.....	178
INTRODUCTION	178
TWO MODELS OF ACTION RESEARCH.....	179
ACTION RESEARCH AS A LEARNING MODEL	180
EXPERT MODEL AND PROCESS CONSULTATION MODEL	182
THE VALUE OF ACTION RESEARCH TO ENTREPRENEURS SEEKING TO CREATE VALUE	183
DIFFERING ORGANIZATIONAL CONCERNS AND DIFFERENT TYPES OF ACTION RESEARCH INQUIRY	185
HOW DOES ACTION RESEARCH DIFFER FROM CASE ANALYSIS?	186
KINDS OF DATA COLLECTION IN ACTION RESEARCH	187
CHECKLIST FOR IMPLEMENTING ACTION RESEARCH	188

SUMMARY	189
CHAPTER 11: SURVEYS	190
INTRODUCTION.....	190
REASONS FOR CONDUCTING SURVEYS.....	191
SURVEYS AND VALUE DEVELOPMENT	191
KINDS OF SURVEYS	193
SURVEY DESIGN.....	194
SELECTING WHO TO SAMPLE	194
PROBABILITY AND NON-PROBABILITY SAMPLES	196
NEW QUESTION DEVELOPMENT	199
VALIDATED QUESTIONS AND NEW QUESTIONS	200
BEST PRACTICES FOR SURVEY QUESTIONS	201
KINDS OF SURVEY QUESTIONS.....	203
SURVEY MEDIA.....	204
CROWDSOURCING AS A FORM OF SURVEYING.....	207
SOCIAL MEDIA CONTENT AND eCommerce CONTENT	209
ANALYZING SURVEY DATA	210
CHECKLIST FOR SURVEY DEVELOPMENT.....	211
CASE STUDIES OF THE CHALLENGES OF SURVEYS	212
SUMMARY	215
APPENDIX: WEBSITES FOR A BUSINESS TO LEARN ABOUT THE VOICE OF CUSTOMERS IN ITS MARKET.....	216
CHAPTER 12: EXPERIMENTS	218
INTRODUCTION.....	218
HOW EXPERIMENTS CAN BE USED BY ENTREPRENEURS	218
DEFINING AN EXPERIMENT: INDEPENDENT AND DEPENDENT VARIABLES	220
EXPERIMENTS AND THE NULL HYPOTHESIS	221
DESIGN, CONTROL, AND RANDOMIZATION	221
INTERNAL VALIDITY AND EXTERNAL VALIDITY.....	222
TRUE EXPERIMENTS AND QUASI-EXPERIMENTS.....	223
RANDOMIZED CONTROL TRIALS.	225
THE BASIC DESIGN OF AN EXPERIMENT AND KINDS OF EXPERIMENTS.....	225
FACTORIAL DESIGN.....	227
ETHICAL CONSIDERATIONS IN RUNNING AN EXPERIMENT.....	229
MATHEMATICAL SIMULATIONS AND EXPERIMENTS	229
CHECKLIST FOR HOW TO RUN AN EXPERIMENT.....	230
CASE STUDY: 007 AND MARTINIS	232
007 CONTROLS	233
007 NOVICE VERSUS EXPERIENCED MARTINI DRINKERS.....	235
007 DESIGN OF TREATMENTS.....	236
007 FACTORIAL DESIGN.....	238
SUMMARY	239
CHAPTER 13: QUASI-EXPERIMENTS	240
INTRODUCTION.....	240
EXPERIMENTS VERSUS QUASI-EXPERIMENTS	242

CORRELATION VERSUS CAUSATION	243
NATURAL EXPERIMENTS AND FIELD EXPERIMENTS	244
EXAMPLES OF BUSINESS QUASI-EXPERIMENTS.....	246
QUASI-EXPERIMENTAL METHOD: LEAN START-UP AND FIELD EXPERIMENTS	247
ACCOUNTING FOR SOURCES OF VARIABILITY IN QUASI-EXPERIMENTS.	249
CHALLENGES TO GENERALIZABILITY AND REPLICATION.....	250
THE DESIGN OF QUASI-EXPERIMENTS.....	251
QUASI-EXPERIMENTS AND THREATS TO INTERNAL VALIDITY	252
HOW TO RUN A QUASI-EXPERIMENT.....	253
CHECKLIST FOR DESIGNING A QUASI-EXPERIMENT.	253
QUASI-EXPERIMENTAL METHOD: PDCA AND FIELD EXPERIMENTS	254
QUASI-EXPERIMENTAL METHOD: LARGE-SCALE POLICY CHANGES AND NATURAL EXPERIMENTS	255
CASE STUDY: ORLEY ASHENFELTER’S NATURAL EXPERIMENT ESTIMATING THE PRICE OF WINE	257
SUMMARY.....	261
CHAPTER 14: DATA MINING.....	264
INTRODUCTION	264
WHAT KIND OF RESEARCH IS DATA MINING?.....	264
WHAT IS DATA MINING?	265
DATA MINING AND VALUE DEVELOPMENT.....	267
DATA MINING AND UNSTRUCTURED DATA.....	268
METHODS USED IN DATA MINING DATA MINING TECHNIQUES.....	270
THE PIPELINE FOR DATA MINING AND KNOWLEDGE DISCOVERY IN DATABASES (KDD) ...	273
KDD AND ITS VALUE TO ENTREPRENEURS	274
THE INFRASTRUCTURE FOR KDD.....	275
ARTIFICIAL INTELLIGENCE SUPPORT FOR INVENTION AND ENTREPRENEURS	276
SUMMARY.....	280
CONCLUSION.....	282
BIBLIOGRAPHY.....	284
INDEX.....	298
AUTHOR PROFILE	307

Preface

Entrepreneurship is a journey of discovery, risk, and relentless pursuit of value. Whether it's uncovering unmet needs, refining innovative ideas, or scaling impactful solutions, every decision an entrepreneur makes hinges on reliable insights. Yet, navigating the complexities of research can often feel overwhelming in the fast-paced, unpredictable world of business.

Exploring and Confirming Value: Research Methods for Entrepreneurs bridges the gap between rigorous academic research and practical entrepreneurial application. This book is designed to equip entrepreneurs with the tools and confidence needed to investigate opportunities, validate assumptions, and make informed decisions.

Unlike traditional research texts, this book embraces the entrepreneurial mindset: agile, resourceful, and outcome-oriented. From crafting effective surveys to leveraging big data, from ethnography to experiments, each chapter introduces methods tailored for the unique challenges entrepreneurs face. We explore techniques for uncovering opportunities—such as ethnographic studies and focus groups—as well as methods to confirm and refine ideas, including quantitative analysis and experiments.

In writing this book, we've strived to strike a balance: presenting the principles of research with clarity, while showcasing real-world examples that resonate with innovators and changemakers. You don't need a Ph.D. to apply these methods—just curiosity, determination, and a willingness to learn.

This book is more than a guide to methods; it's a companion for your entrepreneurial journey. Whether you're testing a new product, scaling a business, or exploring untapped markets, you'll find actionable strategies to make your research meaningful and impactful.

As you turn these pages, we invite you to embrace the spirit of exploration and discovery. The methods and insights here are not just tools for business success—they are keys to understanding the value you bring to the world and the ways you can make it better.

Here's to uncovering and confirming the extraordinary value your ideas can create.

—James M. Wilson III, MBA, MS, PhD, SSBB
Professor Emeritus