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Research Article

Capturing Emerging Trends to Bridge Relevancy Gap Between Academic Delivery of Course on Business Research and Talent Expectation of Research Industry

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ABSTRACT

What is changing in business research in terms of practices and methods? Are the emerging trends in business research valuable enough to be included as essential contents for the course on business research? This research paper aims to troupe a light on the drifts that are likely to sojourn for a significant time and hence are academically must to deliver in classroom session while coaching progression on business research. This paper explores business correlated emergent research practices and tools with an objective to find their suitability from academic standpoint. This paper will uncover the trends that may help students in becoming potentially more suitable and job ready for research industry that offer keys and solutions to businesses and also aids in the advancement the subject substance of course on business research approaches. The global content in this paper creates valuable insight on the basis of exploration of emerging research trends hence this paper shall contribute as a reference material for the imminent forthcoming research interrelated to this topic.

Keywords: *Business research methods, Emerging research trends, Big data, Business intelligence, Web analytics.*

Introduction

Business research industry is among the most inquisitive industry where information is the product and service too (Ferguson, 2005). Revenue of the firms in research industry like other industries also depend on the values (Jobber, 2007) but nature and meaning of value in this industry is quite differentiated than the nature and meaning of value in most of other

industries. In research industry availability of information have negative effect on most of research products and services (Colm, 2012). Hence firms working on new methods of data processing and analytics are bearing the risk of unconventional sudden disrupting due to breakthrough information generating technology and related new business models (Kieser, 2009). At present this industry is witnessing a

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set of never before kind of unique challenges. On the basis of 'information' all most every business consumes information thus business research industry has never ending prospects but on the other hand every business is developing customized and automated source of information to avoid the recurring cost of information. Consequently, the competitive sphere of business research industry has expanded to such an exterminate horizon where the customers are becoming competitors. In such volatile business environment survival of research firms is largely derived from secrecy but adopting this route of accomplishment limits the promotion of products and services (Pfeffer, 2006). Overall, this industry is a quite thought-provoking and discerningly engaged in nature. The business milieu and related peculiarities of research industry adversely affected its affiliation with academic institutions of professional edification. Development of highly innovative business models, research products and services are at primacies of research organization catering to the research need of other businesses (Starkey, 2001). Against this most of the academic institutions are engendering the talent knowing the basic and old advance methods of research and this resulting in the employable talent crunch in industry and employability of professional students a challenge for academic institution. This situation is the prime motivation for the present research study. Nothing has such power to broaden the mind as the ability to investigate systematically.

Trends are the consequences of development and these hints about their impending impact on the current and future practices related to a specific field. It is therefore essential to always have an eye on the emerging trends in order to take precautionary measures well in advance either to safeguard from or to adopt the trends (Van Aken, 2005). Academic institutions of professional education are key sources of talent to industry hence these have to ensure that there should be congruence between talents related industry specifications and the courses included in a specialized professional program (Locke, 2002). For this a viable course content delivery in classrooms is a must. This paper latently stress upon the necessity of

exploring emerging trends in research industry catering to the needs of business organizations from academic view point with an intention to include the significant ones in syllabi of the course on business research methods. The basic nature of knowledge related to business research used by practitioners in industry and by the academicians in classroom is sourced to a specific terms and vocabulary hence industry and academic use a common language. Still gaps prevail because of the difference in their target audience which demands a different level of communication in their respective contexts (Van De Ven, 2007). Making students of research course relevant and job ready to serve business organizations engaged in the business of research is now on priority list of the academic institutions because plenty of job opportunities are offered by business research organizations in recent years. The bright job prospects in research industry motivate students to take the business research course more sincerely (Stewart, 2014). Following sections of this paper express the specific objective and methodology of this paper, a versatile literature review developed by using diverse information documents and sources and a consequential discussion to address the inclusion of recent trends from industry into classroom discussion and content of course on business research methods.

Research Objective

This paper is an attempt to connect the recent developments observed in the area of business research with specific reference to real time practices, methodology, technology and tools to the classroom content. Thus, the sole objective of this paper is to appraise the promising research industry trends and existing course construction of business research methods in order to offer a discussion revealing how the inclusion of such trends in academic delivery of business research course can make students practically more relevant for business research organizations as well as improve the overall viability of the course.

The research question attempts to answer is why exploration and adaptation of emerging trend in research industry are academically

important with specific reference to the development of more competent flair which can oblige business research organizations.

Methodology

This research study is purely exploratory in nature and incorporates the feature of desk research thus the nature of data and information of this study is partially secondary with reference to literature review and partially primary with reference to the discussion part of this study. The present research was accomplished in three phases. The first phase embraces exploration of number of studies and articles published in various forms such as research papers, dissertations, essays, white papers, blog, online articles etc. have been studied during this study in order to analyze course objectives, learning outcomes and course content of business research methods. The second phase is an extension of exploration. A detailed assessment of trends happening in research industry was done with a focus on trends emerging in the areas of research methodology, research tools and techniques and new kind of research. The third phase was fervent to structure the discussion in a way that validates the need of frequent course content revision due to quick changes taking place in the research practices in industry. The discussion raises some painful academic questions and tries to justify the gap between academic delivery and industry expectations on the basis of unavoidable and distinctive limitations of academics and industry.

Literature Review

Business Research: the academic chase

Practical and pragmatic point of view speculate that it is in the self-interest of research industry practitioners, researchers and academic institutions to close the relevance gap then only each will be better able to achieve their goals (Rousseau, 2007). In the back drop of the situation described in the introduction part a review of how academics treat business research course was conducted. In the review of the syllabi disclosed that the main course objective was to provide in depth knowledge about research and to offer details about how

to conceptualize and conduct research and how to select appropriate analytic method (Stewart, 2014). Following are the commonly described expected learning outcomes in most of the syllabi:

1. Developed problem analysis skills and understanding of how to prepare research proposal
2. Improved sensitivity of student toward the biases and limitations of different research design and data
3. Comparative understanding of the different types of data, data source & data collection methods and measurement systems
4. Students will be well verse about sampling and sample size determination
5. Students will have workable skill of MS-Excel and SPSS
6. Student shall critically evaluate the quality of evidences in published research

A brief detail about how the entire course will be delivered was specified in most of the syllabi under different headings. Observation of common course delivery methods suggested that the contribution of classroom lecture using audio visual aids of teaching account for approximately 70% to 75% of course coverage and selective case studies, term projects, research quiz and activity-based assignments contribute to the rest. Many universities' syllabi proposed a common evaluation scheme but in many autonomous institutions a course specific evaluation scheme was also found. The common feature of evaluation scheme was that maximum marks were devoted to written exams and only ornamented low percentage of marks were devoted to the other means of evaluation (Wall, 2006).

Business Research: an industry hunt

Universities and institutions of higher education are supposed to be the creator and synthesizer of new concepts and knowledge (Pfeffer, 2006). However the contribution of research firms, consultancy companies and start ups in the development of new concepts and knowledge frameworks is much higher than academic institutions (Susan Albers Mohrman, 2010). The knowledge comprehended by academic institutions as a result of academic

research efforts found to have limited utility for the industry research professionals and research organizations. This reflects disconnect between academic and business world of research (Colm, 2012). Academic research mentors perhaps have brilliant conceptual understanding of research but industry professionals working in research domains criticize academic research of being out of touch from the changing business research practices and new technology driven research tools (Rudolph H.R, 1992).

Research industry professionals and organizations principally seeking for easily accessible, short and snappy, pragmatic and practical knowledge on how to get a quick yet relevant solution to a clients' research problem thus industry appreciate case based and action-oriented research (Vermeulen, 2007). A review of job description related to entry level to middle level job profile clearly point out the lacunas between industry need and the academic delivery of research course content. Research organizations develop information-based products and their development includes technology-based platforms, computer programming based mathematical and statistical algorithms (White, 2015). In research industry those days gone away long back when research organizations sign long term contract with clients because clients are now dealing with more than one research organizations for various time bound research projects. Thus, most of research firms are driving their business revenue from project-based contracts. This has enforced the research firms to have highly competent research professionals as their strength of manpower directly affects their very survival in the industry. Research firms are now not looking for ready to work people who can perform after a short term on the job training. In fact, these are seeking for ready to deliver without training kind of people.

Online business models and internet-based technology with highly economic availability has revolutionized the research need of businesses consequently business research is also undergoing a revolution hence traditional research methods are hybridized with online research possibilities. This again creates a need of

professionals who can handle research projects online with the same level of effectiveness with which they handle offline research projects. Data collection software and online platforms have significantly reduced the demand of people for field work. At the same time application of technology like Radio Frequency Identification (RFID), Quick Response (QR) codes, Bluetooth and Bluetooth Low Energy Beacons (BLE Beacons) etc. in data collection in various other kind of interaction with respondent has significantly impacted the need of field workers and also have created the job for the professionals having skills in these areas.

Discussion

A close comparative understanding of research industry need of talent and the academic preparation to embellish students as per current need magnify the 'relevancy gap' of talent developed by academic institutions for research industry and demand of research organizations (Vermeulen, 2007). This has raised some painful questions and following discussion is drafted in such a way that it addresses these questions as well as includes significant emerging trends related to business research so that the relevancy gap can be locked well in time and a long term symbiotic relation between industry and academics can be expected.

Whether we want to connect course content and overall structure of course with the industrial practice?

The first painful question that all faculty teaching researchers must answer is whether they aspire to connect their course content and overall structure of course to industrial practice (Susan Albers Mohrman, 2010). A student of research can perform effectively only when academic delivery of business research course equipped him or her with the knowledge which is useful for research firms and make student comfortable in providing solution to the problem at hand (Stewart, 2014). Now the issue is that the content of business research methods course is by and large developed, delivered and evaluated by academicians only and the representation from industry is either completely missing or if included the its contribution is

limited to one or two guest lecture by industry expert.

Industry Trend: from descriptive to perspective

One of the important trends that this study observed is that industry people are dealing with a complex level of research design and research output while academic research training is far away from this level. The course content of business research seem to mainly aim for spreading awareness about research methods and methodologies however industry is working with the research practices that aim for extracting evidences from data (Ferguson, 2005). Academicians bearing the responsibilities of a research mentor must put steps forward to make the course content enriched by including advanced statistical techniques, software and most importantly by changing the approach of problem formulation for a research need.

Academically trained and industry experienced professionals are generally found different because of their approach toward a research issue. Academically trained professional is much concerned with appropriateness of research design, sampling method, statistical testing technique, type of data required and its source etc. and would plan an impressive analysis that can offer a good description but would not go beyond usual variables and general analysis to dissect research issue into practically important concerns that must be addressed to bring a workable research driven perspective and its more that the direct application of research knowledge.

Academic deception due to course nomenclature

Syllabi of various central, state universities approved autonomous colleges and deemed universities considered in this paper reveal the facts that the name of the course is varying to the extent that it deceives students and thus causes a lesser interest among many students. For example, in many institutions the course on research was included as a core course with a title 'Marketing Research' in first year of the master degree or diploma level management

program. The name does not motivate students going to opt specialization in human resource or finance or operations management. Research is an area which opens job opportunities in almost all kinds of specializations but many institutions offer course on advance research only under electives of marketing and this further limit the students in thinking about career in research.

Big Data

In the past decade business intelligence has revolutionized and superseded the areas of business research. The data collection has become very quick resulting explosion of data and finally data is now become big data (Colm, 2012). Spreadsheets sent to backseat for actionable part to play while insightful data visualizations are projected through interactive business dashboards. The generation of huge data on daily basis has created a situation where researchers are using more sophisticated analytics to manage and mine the avalanche of data. Though big data is directly linked to statistics, mathematic and related interpretation but the structuring of big data largely dependent on the tools of research methodology (White, 2015). Hence it is the right call if at least basics of big data are included in the course of business research (White, 2015).

Predictive analytics

One of the popular services in research industry is extracting information from existing data sets in order to forecast future probabilities. Every firm collect tons of transactional data on daily basis and effective and goal-based mining of such data can reveal important information. Predictive analytics point out what may turn out in the future within a reliability limit and it also deals with framing some alternative future scenarios along with related risk estimation (Stewart, 2014). Predictive analytics is used to analyze current data and historical facts in order to better understand customers, products and partners and to identify potential risks and opportunities for a company. Unexpectedly predictive analytics is not given enough space in course of business research

(Susan Albers Mohrman, 2010). Though some basic predictive techniques like simple regression is included in almost all syllabi. Keeping in view the way industries harness predictive analytics a detailed course structure has to be included in academic business research course.

Web Analytics and terminology

So far web analytics is considered as a part of digital marketing hence it has absolute absence in business research course in academics. However, web analytics as well as social media analytics are trending in most of job profile of research and analytics (Colm, 2012). Off course the terminology, the tools and matrices of web analytics has complete new order but students of business research must be delivered the content about internet linked analytics.

Conclusion

It is in the self- interest of practitioners and researchers to close the relevance gap, because each will then be better able to accomplish their purposes. Industry has expectations that professional schools will deliver knowledge that can be used in practice but in absence of relevant knowledge the professional graduates can't be absorbed by the industry. This research study propose that including one course on business research as core will not produce useful talent for industry. Offering research as separate specialization like Business analytics or Business intelligence or Data and decision making modeling etc. is failing to attract enough number of students to run the specialization classes. It is therefore this study propose that due to pervasive nature of research requirement it would be more feasible if every specialization include specialization specific electives of business research methods and methodologies. So many concepts with so much speed is changing in the field of business research that only updation in one core course of business would not solve the issue hence a regular watch on industrial trend is essential for bridging the relevancy gap related to talent. Every content in the course has to be evaluated to answer the question that how long this content can make student

relevant to serve research industry. Academics take a safe side commenting that it prepare students not for immediate engagement but also to make them appropriate for the future roles in industry. Hence including every trend directly from industry into course curriculum is not possible. This research find that such opinion are developed due to the deficiency of an ecosystem where the limitations of academics as well as over expectations of industry address in such a creative way that in any case always benefit the students. The power of statistics and the clean lines of quantitative and qualitative research will enable students to redesign the trending hypothesis.

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