

Assignment 3 - Dissertation Proposal

by GARETH GLYN THOMAS

FILE	688868290._ASSIGNMENT_3_-_DISSERTATION_PROPOSAL.DOCX (255.06K)		
TIME SUBMITTED	12-JAN-2015 11:19AM	WORD COUNT	2084
SUBMISSION ID	39443406	CHARACTER COUNT	11903

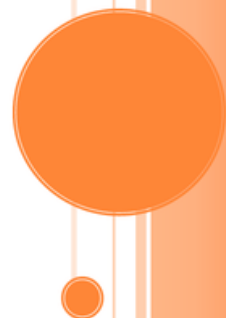
HOW HAS THE RECENT CREDIT CRUNCH AND FINANCIAL CRISIS AFFECTED THE BUYING BEHAVIOUR OF CONSUMERS?

Dissertation Project Proposal

Gareth Glyn Thomas – BABM Level 5 – Module: Research Methods -
Student No: 1303118

Gareth Glyn Thomas

1/2/2015



Contents

Title	1
Introduction	1
Background/Literature review	1
Methodology.....	2
Timetable.....	4
Logistical and Ethical Considerations and Limitations	5
Bibliography	6

TITLE

“How has the recent credit crunch and financial crisis affected the buying behaviour of consumers?”

INTRODUCTION

For my dissertation project proposal, I will be discussing how the recent credit crunch and financial crisis affected the buying behaviour of consumers. The aim of this research is to discover if and how this crisis affected individuals' buying behaviour across the nation.

Gaining an insight into the consumer's buying behaviour is essential for any business who sells a product or service in order to gain profit. It gives them a key insight into how, when, where and why consumers buy. My research in the following proposal would be of value because it would cover in detail, the buying behaviour of consumers as a result of the recent financial crisis which will allow companies and businesses to gain a valuable insight and distinguish whether they need to change aspects of their product/ service, marketing plans, pricing and so on.

During my proposal, I will be aiming to achieve the following objectives:-

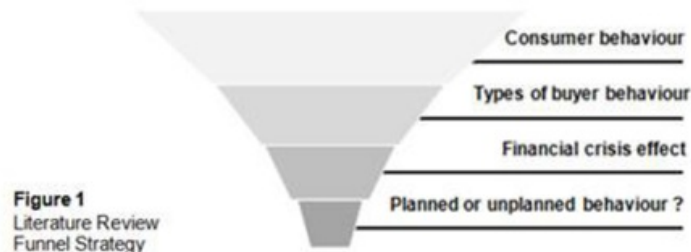
- Discovering how this crisis affected individuals from varying financial backgrounds.
- What buying behaviour were individuals accustomed to prior to, during, and after the crisis?
- How different are consumers' buying behaviour now in comparison to before the crisis
- Has the crisis had any effect on the buying behaviour of consumers?

BACKGROUND/LITERATURE REVIEW

When conducting my literature review, I will be using a funneling strategy which is shown in the chart below. It works through a series of processes including consumer behaviour, types of buyer behaviour, financial crisis effect and planned or unplanned behaviour. This will

prove to be extremely useful in my literature review as it will provide me with a baseline to work and provide a structured approach.

This strategy is used widely in business, and proposals and can be used in any context.



When conducting my research I will be reading various sources varying from primary and secondary data. Examples of which include academic sources such as books, journals, case studies, and articles. These will prove to be reliable and accurate sources which is essential. I will also be reading and collecting data from other sources such as web pages, newspapers, and reviews on the matter. I believe these will be useful in my research due to them (especially with newspaper articles) being far more up to date than the academic books for example. This would be useful in my research as it would provide me with the latest information on the topic.

The financial crisis effected many people and it has been a subject that has always been in the limelight for many years. A case study by Kondawar, D and Jadhav, P Deepak on the "*Global Economic Crisis and Consumer Behaviour*" shows that ever since the liquidity shortfall in the United States, it caused a waterfall effect and almost every country in the world felt the crisis hit and that the United Kingdom was badly affected. This has resulted in individuals losing work and in some cases, severe poverty. Buying behaviour was directly effected and many shops were forced to close due to the sudden shortage of customers. This shows that the crisis had a detrimental effect on businesses as well as individuals.

My critical evaluation on the topic so far with the research on the reading I have done show that a great amount of factors effect the buying behavior of individuals. The main two factors include internal and external. Internal factors that determine consumer buying behavior are a particular set of characteristics a segment possesses. While external factors include a set of particular factors that play a role in determining consumer behaviour such as marketing, advertising, promotions, pricing and economic stability. This example here shows that buying behavior is directly affected by the customers' buying consciousness combined with the external factors.

METHODOLOGY

During my dissertation, I am proposing to see how the financial crisis has affected the buying behaviour of consumers. I will be conducting vast research on the topic using primary

and secondary sources as well as quantitative data collection. The data I will need to collect will include the following:-

- What buying behaviour of consumers was like prior to the financial crisis
- Where do consumers buy? Example. Online, shopping centres, town centres etc.
- Why do they buy at certain locations – any financial reasons
- When did individuals feel their buying behaviour had to change due to the crisis
- How has the financial crisis affected individuals, if at all
- Has their buying behaviour changed as a direct result of the financial crisis
- Do they believe they are paid an appropriate wage/salary
- What buying behaviour of consumers was like during the financial crisis
- What buying behaviour was like after the financial crisis
- What people were affected by the crisis
- Areas worst hit by the crisis – how has their buying behaviour changed
- Elite 1% of the rich – how has the crisis affected their buying behaviour?
- Do individuals still feel the impact of the crisis and does it still affect their buying behaviour

In order to collect this data I will need to access the data sources. As said, I will be using various research methods to collect my data. My primary form and most used will be my quantitative method which will be a questionnaire. This questionnaire will include various questions (estimated at around 12-13 questions) each referring to one of the topics listed above. I will publish the questionnaire on an online survey known as "Survey Monkey" as well as personally interviewing the general public in various locations throughout the country. Locations will include rural and urban ranging from large cities and towns (such as Cardiff, Swansea, Carmarthen), to smaller villages and towns (such as Newcastle Emlyn, Llandysul, Saron and Penrhiwllan). In the questionnaire, I will also give individuals who participate the option to state their age, profession and salary if they feel complacent to do so. The reason in which I'm collecting data from different locations across the country and getting participants to give their details is so that when it comes to analysing the data, it will increase the chances of it being more accurate and therefore ensuring my research is accurate and reliable. I will also be aiming to collect at least 50 completed questionnaires.

I will be using other forms of data collection including secondary data. These will include reliable sources from academic websites such as google scholar, The University's library including online sources as well as physical books, papers and journals and newspapers such as the Guardian. A case study from "ccsenet.org", will be used in my research by Mansoor, D 2011 as it provides great information on the buying behaviour of consumers worldwide as a result of the financial crisis. Secondary data is just as useful as primary data and both combined will provide me with a reasonable amount of data to analyse and provide a base for my research.

Television programmes including the news will also be a source used in my work due to its ability to provide me with the latest up to date information on the topic. Documentaries and TV programmes are also a source which will be used as part of my research. One programme in particular in which I will be using will be the BBC's documentary called "The Super Rich – and us". The reason this programme will be useful is because it discusses how the financial

crisis affected the elite 1% of the millionaires and billionaires of the country, and how it had a direct effect on their buying behaviour.

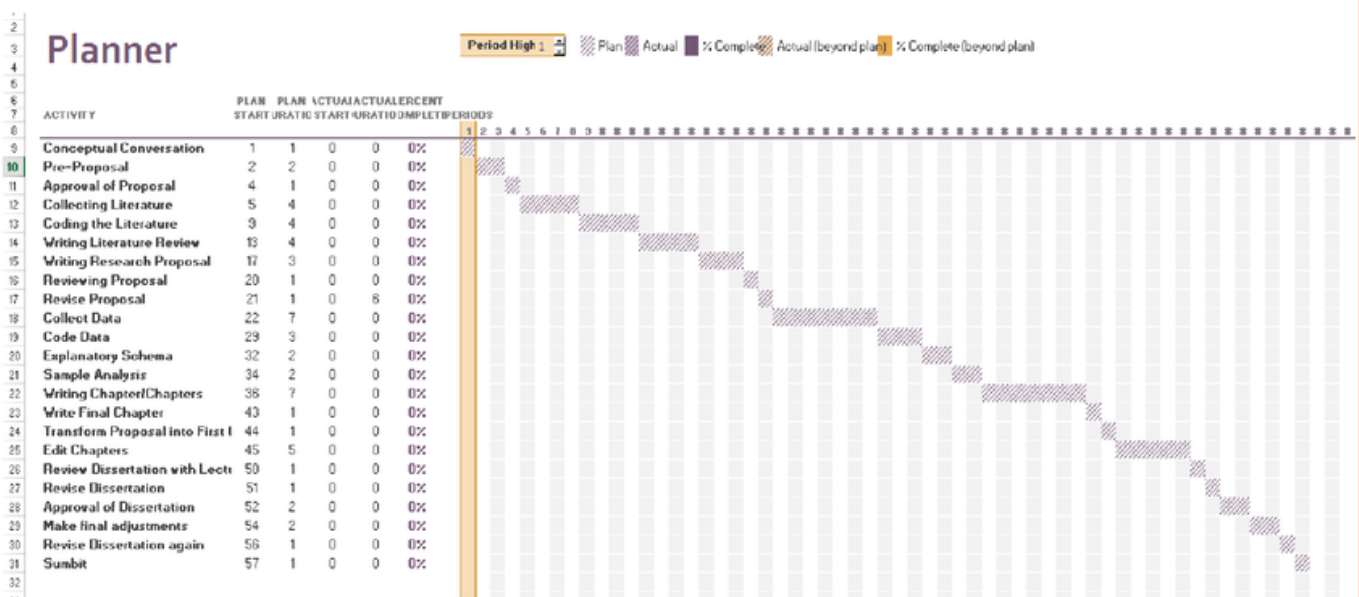
Access to these sources will include using the web (mainly for secondary data) as well as physically going out to the public to collect data as this will often provide more accurate results. Resources such as a computer, access to the internet, pen and papers will be essential in order to collect the data, as well as at least 70 questionnaires on disposal with pens and a surface for participants to write on.

Therefore, I am confident that the sources I have chosen to use in my research will provide me with a reliable and accurate result.

The data will be analysed in different ways depending on the data that's collected. The questionnaire will be analysed using SPSS in order to get accurate results with the ability to select and compare separate data from each question. While data collected from all other sources will be written down by myself. I will aim to collect relevant data from each source and remove any that will be unnecessary. The relevant data will then be inputted into my work and discussed in depth to provide as much information on the topic as possible.

TIMETABLE

In order to keep track of my research, I will need a timetable. The chart below shows a timetable I have devised in order to keep track of my work. The table is in the form of a Gantt chart.



Each period in the chart represents 1 working day (9am-5pm) and I propose to complete my research over a 57 day period as is seen in the chart. Different activities span different times. For example, I have given myself one day to revise my proposal (Activity 17), but have given

7 days to collect my data (Activity 18). I believe that this is a realistic timetable with reasonable timeframes to work within and by sticking to it, will ensure my research will be completed within 57 days.

LOGISTICAL AND ETHICAL CONSIDERATIONS AND LIMITATIONS

Naturally, it is inevitable that problems will be encountered throughout the duration of any project, however, it's important that we overcome these. Problems that could hinder the progress of this project include unable to get a sufficient amount of data from research. The research in question is the survey. Having made similar surveys on previous occasions, and attempting to collect the data personally, it is not an easy process. Problems include individuals not wanting to participate, and it can sometimes be very difficult to get individuals involved, especially when attempting to approach them on the street as many feel that this process is wasting their valuable time. Publishing the survey online on survey websites can also provide its setbacks with the similar problem of conducting surveys out on the street.

Other problems could include miscalculation with the timetable. I believe that I have given myself a fair and sufficient time frame to work within, however, a major problem could arise such as failing to complete an activity within its time slot and this would then hinder the progress of the whole process. If this situation were to arise, it would be sensible to give myself extra days at the end of process to complete unfinished activities, and prevent any major delays in the completion of the project.

If this project were to have any ethical issues, it would most likely be in the questionnaire. As I said in the methodology section of this proposal, I have asked individuals to provide their age, profession and wage/salary. Even though all data that will be collected is strictly confidential and will be coded when analysed, some individuals might find this unethical and prefer not to state these details. This would not make my results as accurate, however, it is not compulsory for the participants to enter these details.

In order to overcome the problems with the questionnaire, I would have to clearly state that all data collected is strictly confidential and will be coded when analysed as this may prompt participants to write those details down. One way to overcome the problem of individuals not wanting to participate in the completion of the questionnaire would be to conduct the research on the weekend. This could overcome the problem as it's mostly people's days off work and they would have more time on their hands to take part in the project.

Limitations for this project could include limited information available from certain sources, such as not collecting enough samples from the survey, and the possible problem of not having enough of a variety of data to conduct a sufficient case study.

BIBLIOGRAPHY

Kondawar,D, Jadhav,P. (2012). *Global Economic Crisis and Consumer Behaviour*. Available:

http://www.abhinavjournal.com/images/Commerce_&_Management/Dec12/9.pdf.

Last accessed 2nd January 2015.

Mansoor, D. (2011). *The Global Business Crisis and Consumer Behaviour*. Available:

<http://www.ccsenet.org/journal/index.php/ijbm/article/viewFile/7161/6526?origin=publicationDetail>. Last accessed 8th January 2015.

Peretti,J. (2015). *The Super Rich - and US*. Available:

<http://www.bbc.co.uk/iplayer/episode/b04xw2x8/the-superrich-and-us-episode-1>.

Last accessed 8th January 2015.

Assignment 3 - Dissertation Proposal

GRADEMARK REPORT

FINAL GRADE

59/100

GENERAL COMMENTS

Instructor

Thanks for this submission of assignment 3. Below is the feedback that is concerned directly with the criteria that was presented to you in the assignment brief.

Research Question:

You have provided a clear research area and have given some quite considerable attention to the rationale for the research and its wider implications. You may need to pin down a research question but your objectives are clear.

11/20 %

Background Literature:

There is some evidence of background reading through your review of some specific literature ideas and you demonstrate this quite well in your selection and of these ideas from some sources that underpin quite well your own thoughts. A bit limited in the range of ideas used.

8/15 %

Methodological approach:

You have explained and justified a reasonably clear selection of the methodological approaches and techniques for data collection and some analysis ideas are presented.

19/30 %

Ethical Issues:

You have provided a quite clear consideration for ethical issues and to some extent how you will handle them.

9/15 %

Project Planning:

A representation of the planning that you envisage for the project is provided in a suitable table.

6/10 %

Presentation:

Your quite clear presentation and quite good quality structure, style, grammar and referencing is evidenced in this work. You will need to provide page numbers for quotes if available.

6/10%

Final mark 59/100%
Alex

PAGE 1

PAGE 2

PAGE 3

PAGE 4

PAGE 5

PAGE 6

PAGE 7
