Plagiarism Report for Portfolio II

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Portfolio 2

DATA COLLECTION AND ANALYSIS

Peculiarly, the increased competition in the digital market in the UK is the biggest challenge Small and Medium Enterprises (SMEs) are experiencing. As a result, it is essential to understand how SMEs can maintain a stronger competitive advantage and higher agility. Four main statistical variables have been realized to achieve this: total online sales, digital marketing investment or expenditure, Return on Investment, and the corresponding number of established SMEs.

To start with, the digital marketing expenditure or investments variable is important to understand as it gives insight into the resources available to SMEs and how these resources should be utilized. Also, the digital marketing expenditure variable can offer valuable information on the marketing strategy for a company's effectiveness and how this strategy can be improved. Similarly, the SME's Return on Investment (ROI) or revenue variable is helpful in understanding the marketing efforts of SMEs and determining if the expenditure made is worth the return. On the same line, the total online sales variable in this study is crucial as it indicates the total amount of sales generated through The digital channels. In particular, this variable is of significance in understanding the success of an SME's strategy with regard to digital marketing. The total count of established SMEs variable is investigated since it provides an idea of how the digital market is competitive, thus providing a comprehensive insight into the level of competition and challenges the SMEs face.

Concerning data collection, for this study to investigate and explore the aforementioned variables, the intended database is World Bank. World Bank is a reliable, easy-to-access, and accurate data source which gives detailed quantitative data on a wide range of business-related topics from various countries (World Bank, 2019). However, the World Bank database may not provide all the necessary data that is specific to the UK, and this might be problematic as the current research is focused on the UK. Regardless, the data collected from World Bank would be reliable and suitable for the study, and relevant case studies from other European nations obtained from the database would also have greater implications for this study.

Consequently, the collected data will be analyzed by standard linear regression analysis. Standard linear regression analysis is used because it allows the exploration of the correlation between the variables realized and also helps in the determination of any outliers in the data (Schneider et al., 2016). Standard linear regression analysis also gives an easy and simple way to examine the effect of each variable later on in the overall outcome. Nevertheless, it should be noted that linear regression analysis has some limitations. For instance, it is limited in a manner that it makes an assumption that the data follows a normal distribution and that the relationships between the variables are linear (Yadav, 2022). Simply, this means that any relationships between the variables that are non-linear may not be taken into account. Additionally, linear regression analysis may not be suitable when it comes to analyzing datasets with a high degree of variability or datasets that come in large quantities. Regardless, the merits are significant and render it suitable for data analysis for this study.

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