
***Thinking Creatively for New
Approaches for Collecting and
Sourcing Data: A Few Ideas***

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June 5, 2019

2019 RMD Doctoral Consortium

Opening Caveats

Empirical research requires data

- Many approaches and considerations
- Going to try to generalize ideas for access across approaches (especially quantitative)

Research methodology basics (cf. Bono & McNamara, 2011)

- Avoid threats to validity
- Research question SHOULD drive design

*** Emphasize SHOULD: sometimes, stylized facts are found, and that is okay too ***

(e.g., Hambrick, 2004; 2007; Helfat, 2007)

Opening Caveats

Design Tradeoffs/Compromises (Bono & McNamara, 2011)

- Matching design for data collection with research question is part art, part science
- Various factors affect our ability to execute optimal designs for optimal data

Design “fundamentals”

- Match design to question (temporality?)
- Match theory with operationalization
- Sound measures and models
- Appropriate sample and procedure
- ***Challenge is to not compromise too much***

Opening Caveats

Practical trade-offs

- **Time gathering data or writing papers?**
- **When do we have “enough” data?**
- **Others using similar data – what can I do?**
- **Data is costly (we may lack the budget)!**
- **The data bar seems to be getting higher!**



Opening Caveats

Yet...reason for optimism

- No one said it would to be easy...but “vast opportunities exist for nascent scholars”

(Ferris et al., 2008: 741)

My goal is to provide some ideas on:

- Thinking creatively about new data access (and hopefully stimulate ideas for you)
- Practical implementation



First...A Quick “PSA”

Play on Words

Public Service Advertisement & Positive (Self) Affect



1. You're here – so you're getting ahead!

First...A Quick “PSA”

2. New tools being developed – and nascent scholars are well-positioned to leverage them!



*“I know you’re falling for her, but be careful.
Remember: Love is blinders.”*

First...A Quick “PSA”

3. Part Art, Part Science – Can improve at both!



***** Final Caveat: I'll use a few personal stories, hopefully without sounding self-congratulatory**

Thinking Creatively About Data

After we map out an optimal design....

- A. Ask who might have this data on hand**
- Archival data for Micro AND Macro**

Firms and industry groups have large amounts of data (beyond WRDS)

You have:

- 1. A network (likely wants to and will help)**
- 2. Aligned interests**
- 3. Skills to offer in return**

Thinking Creatively About Data

After we map out an optimal design....

B. Ask who might benefit

- **Our research should change knowledge**

Others have vested interests in gaining knowledge, too

Once again, you have:

- 1. A network (likely wants to and will help)**
- 2. Aligned interests**
- 3. Skills to offer in return**

Thinking Creatively About Data

After we map out an optimal design....

C. Ask what realistic concessions can be made

- So...a given design may not be optimal...**

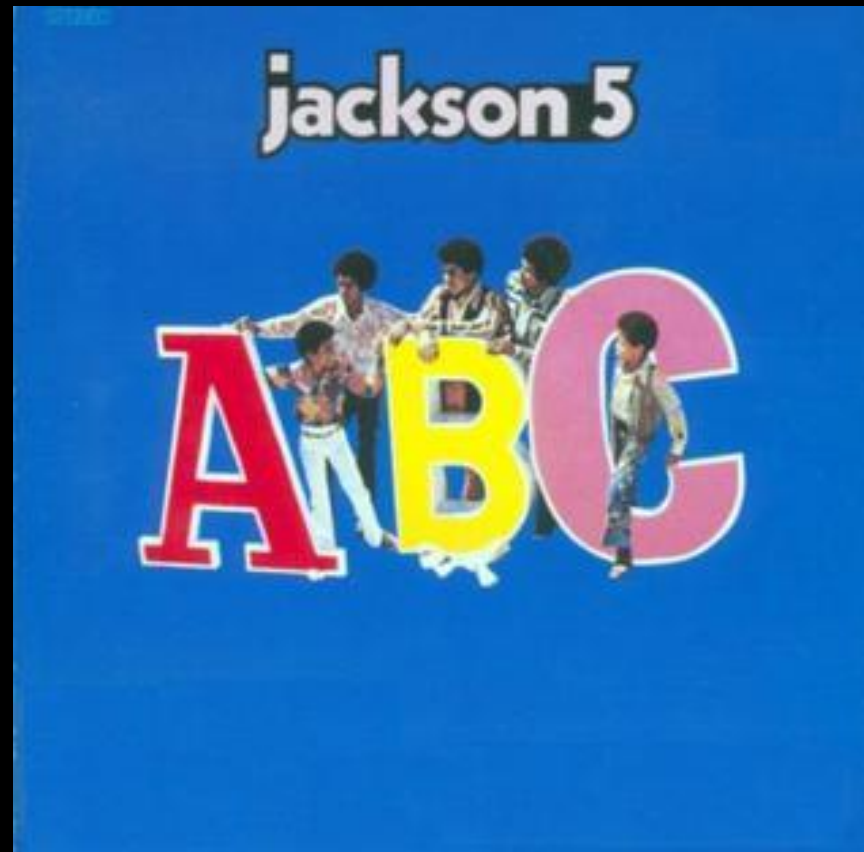
But can “compensate for the weaknesses of one context or study design with the strengths of another” (Hekman et al., 2010: 239)

Research design – not “a study” design

The word data is plural (datum is singular)

Thinking Creatively About Data

Summary...mneumonic that hopefully helps



[\(Link to song for those unfamiliar\)](#)

A-B-C...Easy as 1, 2, 3

After we map out an optimal design...ask:

A. Archives

B. Benefit

C. Concessions and Compensate

Easy as:

1. A network (& access to social networks!)

2. Aligned interests

3. Skills to offer in return

Or Simple as Do Re Me

A bit of a stretch...but might this mean

“Dominate Research Methods?”

or just

“Do Research Methods?”

Either way, I think it applies, because we're going to go with the song...

A-B-C...1-2-3

- A. Ask if alternative approaches can be used**
- **Compensate for one other designs, but also novel contributions and 3Cs: clarity, completeness, and credibility** (Zhang & Shaw, 2012)
- B. Ask how you might build needed data**
- **You have unique skills!**
- C. Ask co-authors, confidants, casual acquaintances and competent persons**
- **Never know what might come of it!**
- 1, 2, 3...(Network, Interests Aligned, Skills)**

Summary with the Song

A. Archives

B. Benefit

C. Concessions and Compensate

1. A network (& access to social networks!)

2. Aligned interests

3. Skills to offer in return

A. Alternative Approaches

B. Build data (using your unique skills?)

C. Co-authors, confidants, casual acquaintances and competent persons

Practical Considerations

Some Caveats:

- **New Data Sources are outside the norm**
- **May have to dedicate additional space explaining the source and procedures to reviewers** (cf. Zhang & Shaw, 2012)
- **So...here are a few thoughts that may help this process**

Practical Considerations

- 1. Know your data and method really well**
 - This can help identify issues**
- 2. Be systematic and keep track of everything**
 - You should be able to share the source data and steps so others can replicate**
- 3. Develop a system and use and improve it**
- 4. Continue to learn new techniques as needed but also leverage 1, 2, 3**
 - Bounded rationality and efficiency**

Practical Considerations

- 5. Matching (get as many identifiers as you can)**
 - **Identifiers may change**
 - **Alphanumeric, Numeric, and Alphabetic**
 - **Text versus number**
 - **Duplicate in different formats**

- 6. Consider data format**
 - **Delimited, etc.**

- 7. Duplicates, Cleaning, and Cross-Checking**

- 8. Robustness and Alternatives**

Summary

After we map out an optimal design....

1. Do not compromise fundamentals too much

(Bono & McNamara, 2011)

2. “PSA”

3. A-B-C easy as 1,2,3...you get the drift

4. Effective practical implementation

Thank you

I hope this was helpful

I look forward to feedback and questions



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