



## What Drives Case Sales?

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## The question

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- The objective of this investigation was to determine correlates of case sales, looking at case attributes
- The goal of sharing this information:
  - Provide actual data on the ‘industry’ (there has been so much speculation)
  - Help authors and case publishers understand which attributes are associated with sales
  - Initiate a strategic conversation about the case writing and distribution industry moving ahead
- A big thank you to ecch for helping me assemble the data
- Any errors in analysis or presentation are my responsibility

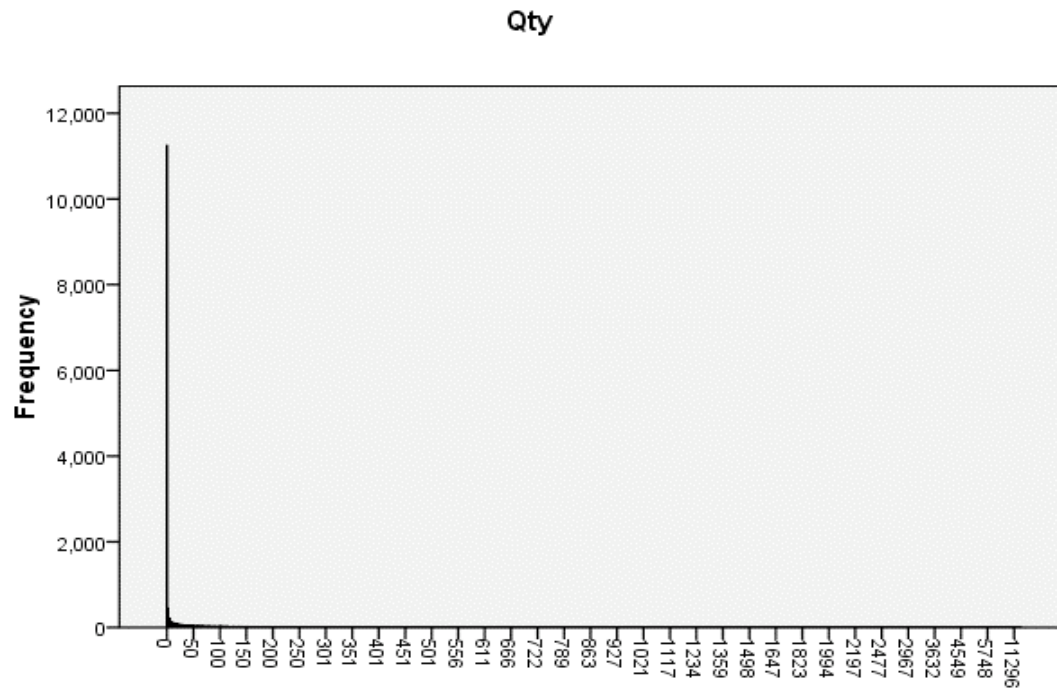
# The data

- With tremendous support of the team at ecch, we compiled a data set with the following characteristics:
  - Cases sold by ecch from 1993-2008
  - 21,454 individual cases (each part of a case series counts as a case)
  - Number of cases sold (the dependent variable; sum 3,895,002 total cases sold), and
  - 16 attributes of each case (the independent variables)

LengthTotal	page length total
LengthText	pages of text
LengthExhibits	pages of exhibits
PubDate	published date
InfoSource	source
FunctionCategory	subject category (finance, marketing, etc)
Awards	any awards? Y/N
AwardYear	year of awards
NumInSeries	case series? How many parts?
TeachingNote	TN Y/N
Video	video Y/N
Sample	sample copy
FocalFirm	size of main company involved
Country	primary country of case
Continent	continent from country
Industry	industry
TimeSpan	date of event

## Number of cases sold and awards (this is a 'long tail' business)

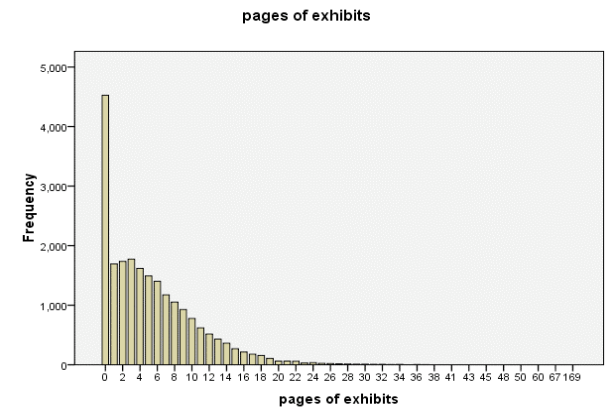
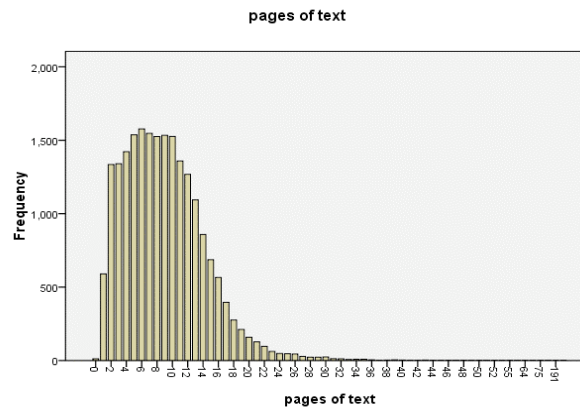
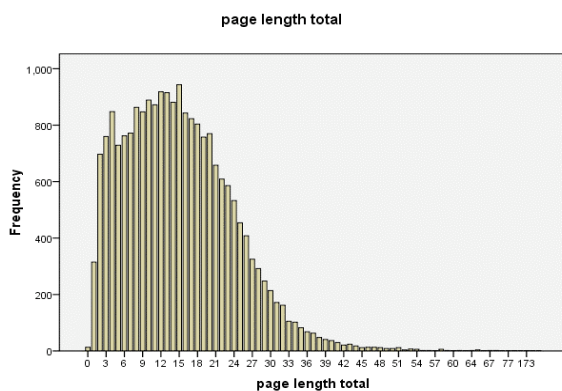
- Mean: 177 copies
- Minimum: 0 copies
- Maximum: 30,976 copies



- About 1% of cases receive an award (209 out of 21,245)
- Note: These data include only the awards each is aware of – primarily European awards

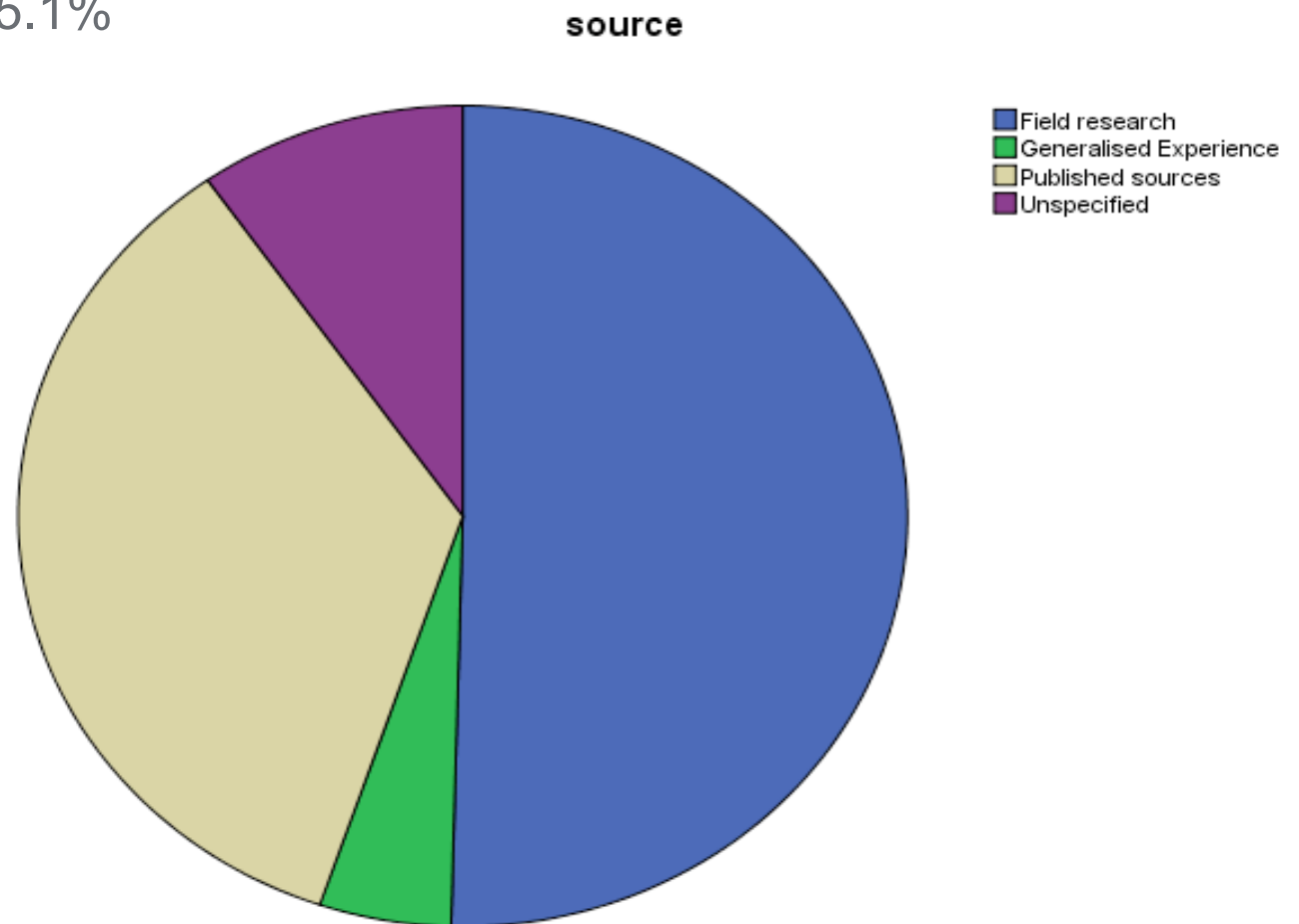
# Page length

	Page length total	Pages of text	Pages of exhibits
<b>Mean</b>	15 pages	9 pages	5 pages
<b>Minimum</b>	0 pages	0 pages	0 pages
<b>Maximum</b>	201 pages	201 pages	169 pages

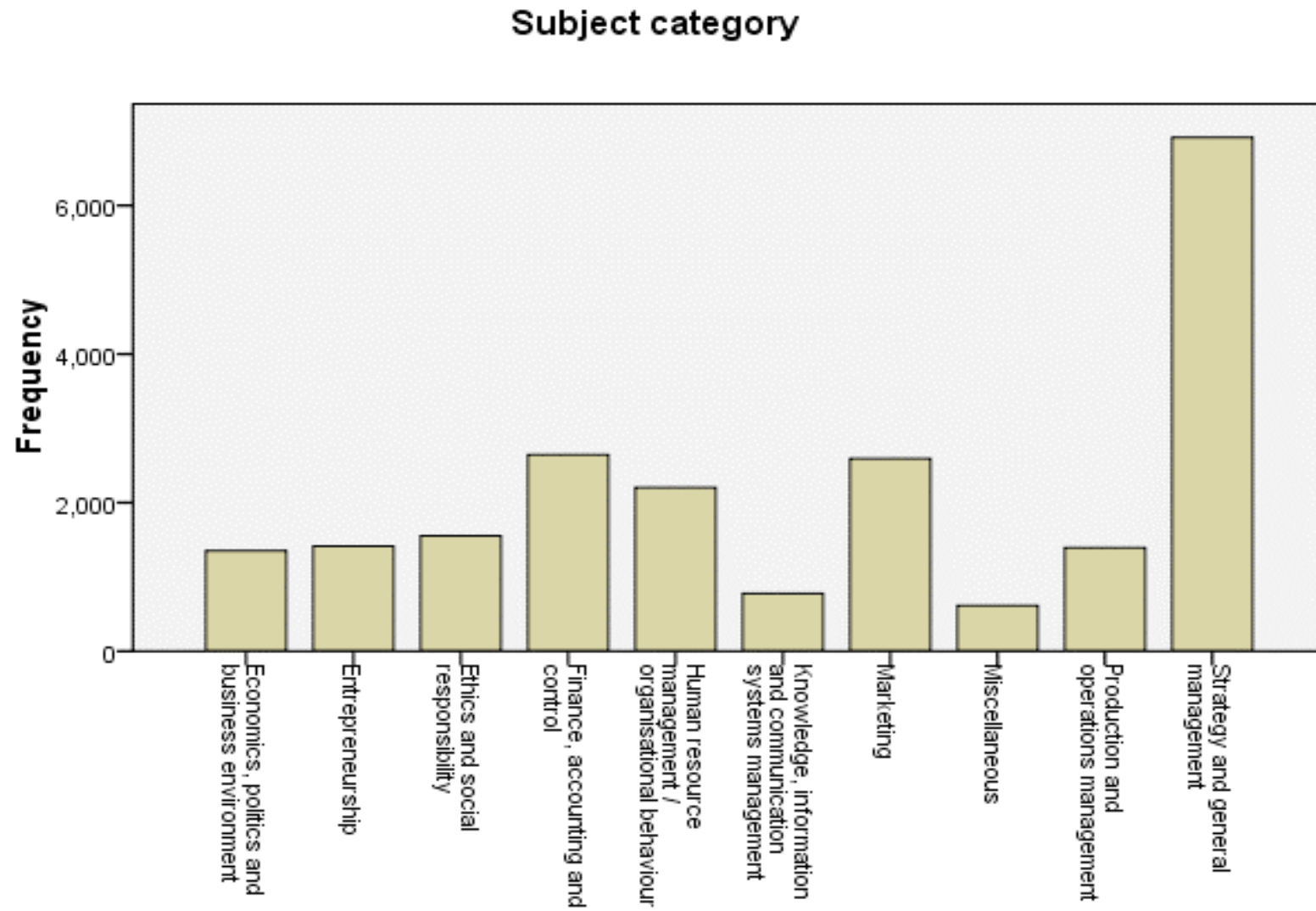


## Source

- Field research: 50.4%
- Generalised experience: 4.8%
- Published sources: 35.1%
- Unspecified: 9.7%

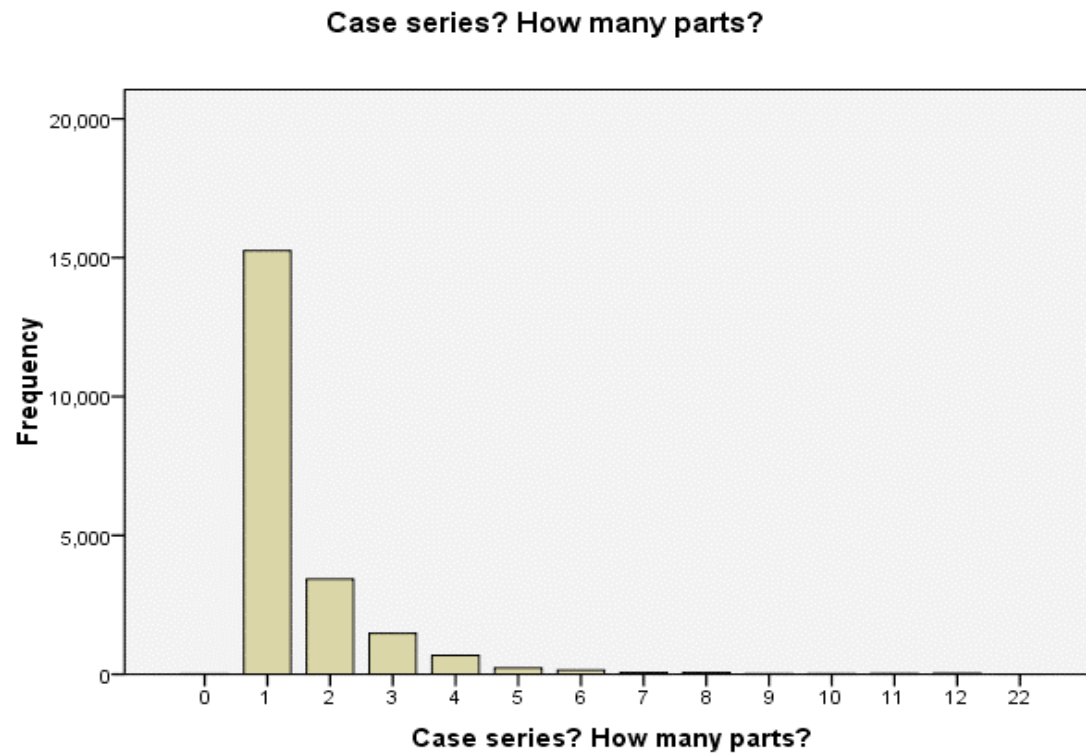


## Subject category (finance, marketing, etc)



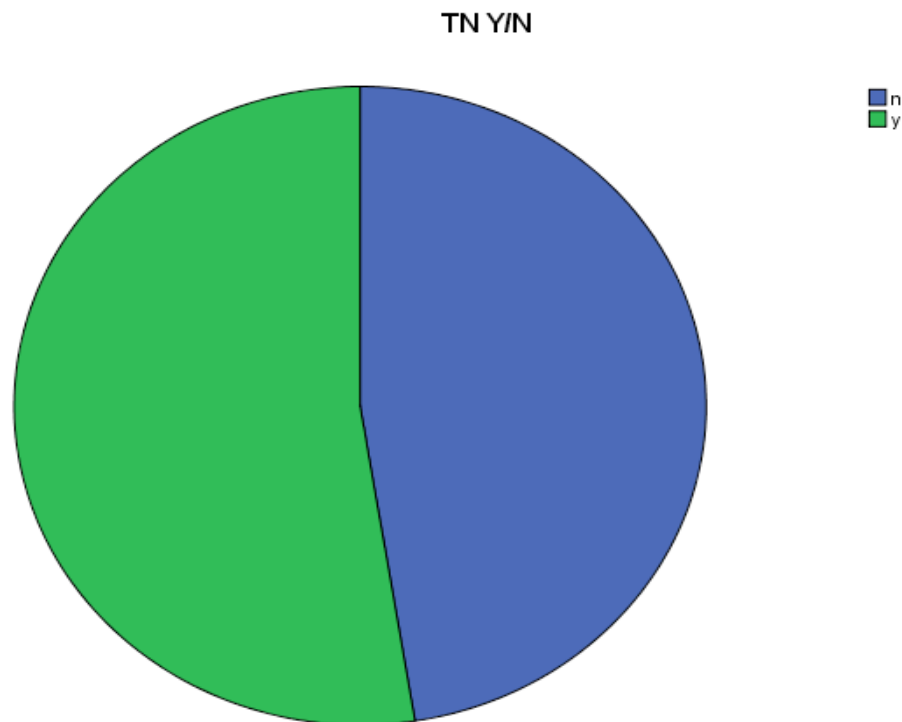
## Case series? How many parts?

- Mean: 2
- Minimum: 0
- Maximum: 22



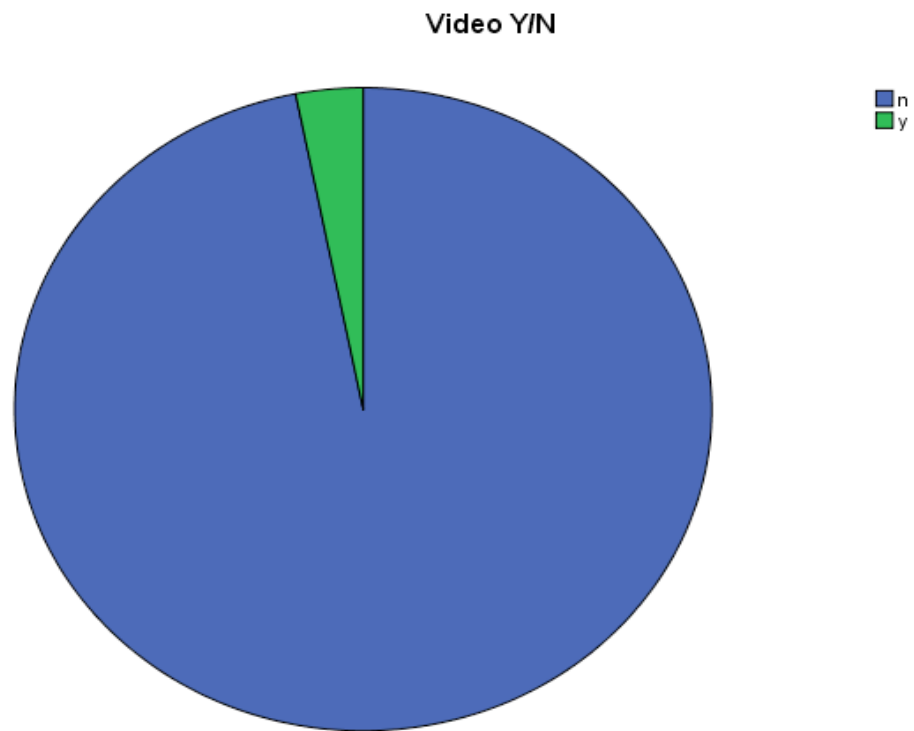
## Teaching note

- A little more than half (52.5%) of the cases were accompanied by a teaching note



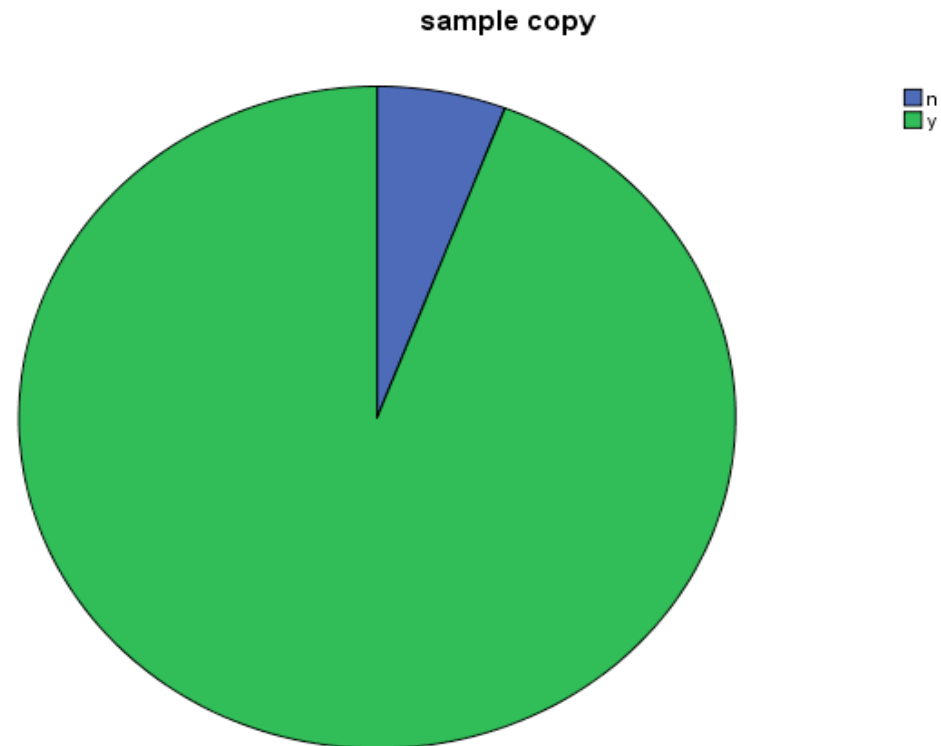
# Video

- In contrast, only 3% of cases include a video



## Sample copy

- Cases without samples are primarily older cases or out of print cases
- As a consequence, this is more of a control variable than an independent variable
- ecch has a long term project to convert paper copies to electronic versions so that all cases will have electronic samples



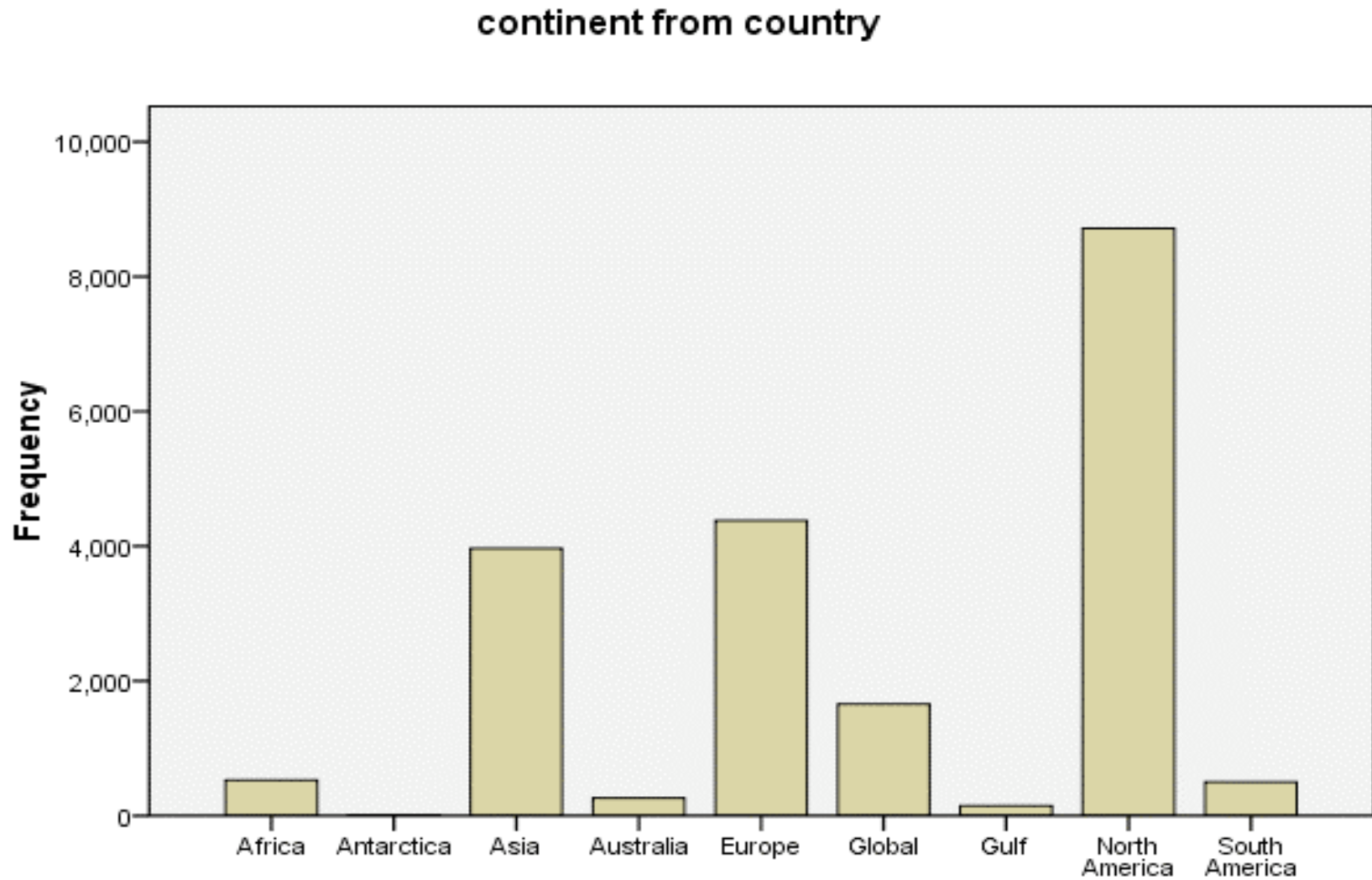
## Primary country of case

168 'countries' represented in the dataset (some coding overlap)

USA	7013	Finland	77	Middle East	16	Haiti	5
Canada	1440	Nigeria	75	Ecuador	15	Honduras	5
India	1410	Argentina	69	Austria	14	Iraq	5
UK	1063	Africa	65	Ukraine	14	Lesotho	5
China	913	Indonesia	64	Bangladesh	13	Luxembourg	5
EU	739	Poland	62	Dubai	13	Morocco	5
Japan	388	Taiwan	59	Iceland	12	Puerto Rico	5
France	354	Kenya	50	Jamaica	12	West Africa	5
Germany	354	Chile	49	Tanzania	12	Zambia	5
Hong Kong	300	Scotland	47	Saudi Arabia	10	Burma	4
Switzerland	240	Malaysia	46	Estonia	9	Chad	4
Spain	223	Israel	45	Kuwait	9	Cuba	4
South Africa	215	Hungary	42	Sudan	9	El Salvador	4
Italy	211	Philippines	42	UAE	9	Lebanon	4
Mexico	184	Turkey	40	Bolivia	8	Liechtenstein	4
Russia	168	Slovenia	33	Scandinavia	8	Myanmar	4
Singapore	165	Caribbean	31	Sri Lanka	8	Nepal	4
Australia	160	Czech	30	Barbados	7	Tunisia	4
Asia	149	Norway	30	Benelux	7	Afghanistan	3
Netherlands	138	Peru	30	Croatia	7	Albania	3
Pakistan	134	Vietnam	28	Iran	7	Bermuda	3
Brazil	120	Venezuela	25	Latvia	7	Cyprus	3
Korea	110	South America	24	Nicaragua	7	Dominican	3
Ireland	103	Nigeria	23	Trinidad	7	Guyana	3
New Zealand	101	Colombia	22	Zimbabwe	7	Laos	3
Sweden	92	Portugal	22	Ghana	6	North Sea	3
Denmark	87	Costa Rica	18	Guatemala	6	Qatar	3
Thailand	84	Greece	18	Romania	6	Rwanda	3
Latin America	80	Egypt	17	Slovakia	6	Samoa	3
Belgium	79	Islamic world	17	Bulgaria	5	Uruguay	3



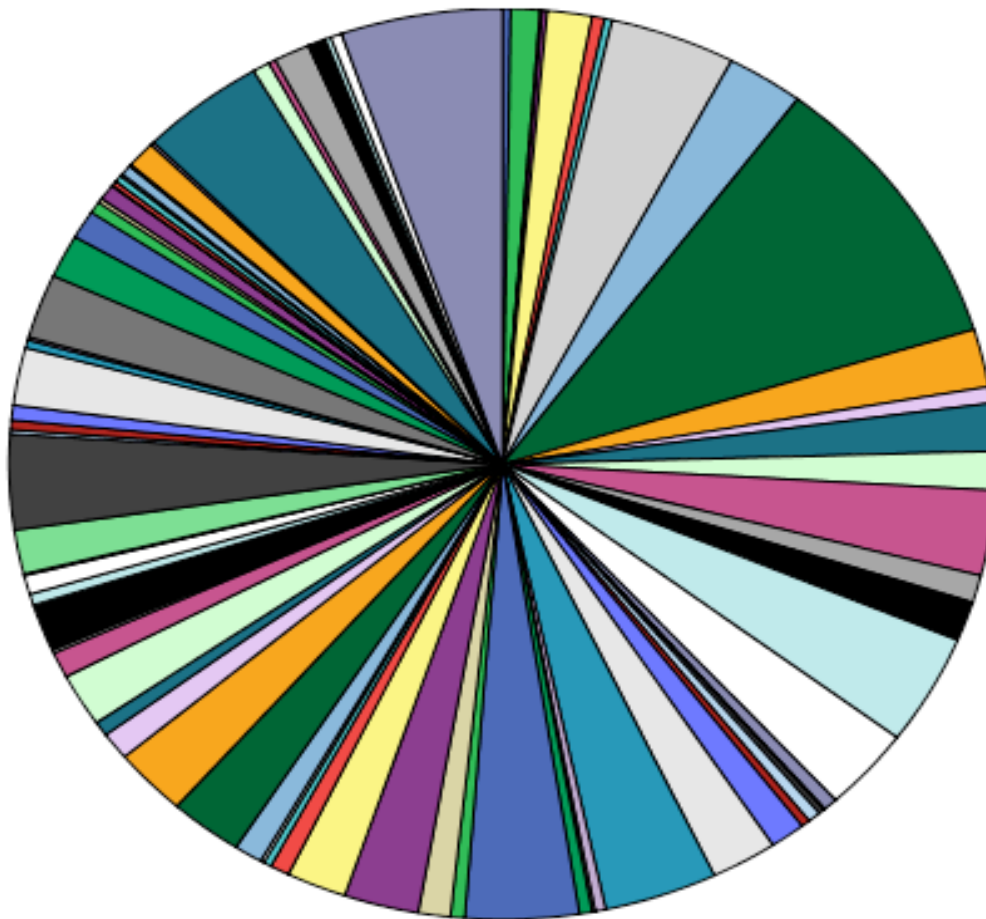
## Continent of case: The world isn't that flat (hand coded, based on country)



# Industry

We coded down to about 80 industry categories

Categories from Industry

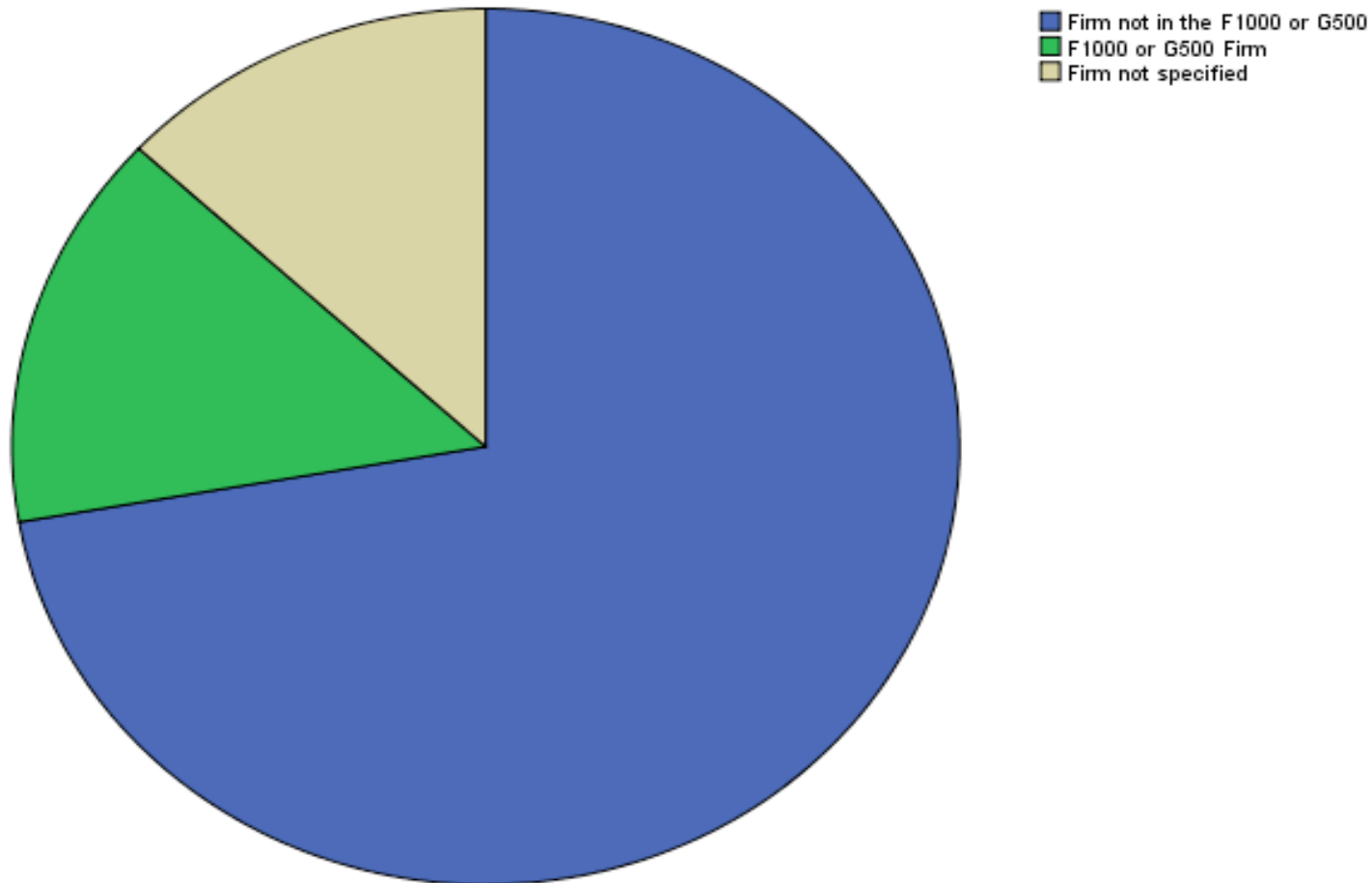


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| agricult | entrepre | oil, gas |
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| animals  | food and | personal |
| apparel  | fuel, pe | pharmace |
| applianc | governme | politics |
| art, the | health c | printing |
| automobi | hospital | professi |
| aviation | hotels,  | public a |
| banking  | human re | public s |
| beverage | humanita | religion |
| biotechn | industri | rubber a |
| broadcas | informat | science, |
| building | internet | security |
| business | land, pr | social s |
| charity  | law and  | space te |
| Chemical | leisure, | sports   |
| Computer | logistic | supermar |
| consumer | lumber a | telecomm |
| cosmetic | manufact | textile  |
| customer | marine e | tobacco  |
| Dairy in | marketin | transpor |
| defence  | measurin | utilitie |
| Digital  | metal an | water se |
| eating a | miscella | wholesal |
| educatio | Motorcyc | znon-spe |
| electron | music    |          |

## Firm size

We coded firms according to inclusion in F1000, G500, or not

Whether a firm is big (F1000, g500) or not



## Analysis of these data

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- I ran a simple GLM so as to simultaneously include both scale and categorical variables in the model, against the scale dependent variable of number of cases sold
- The bad news:  $R^2$  is reasonably low, at just about 10% of variance explained but I wanted to look at all those variables
- The good news: there is a lot of variance to the individual parameter estimates, offering much insight into correlates of high-selling cases
- In the next slides, I will look at the parameter estimates for each of the variables
- As the dependent variable is number of cases sold, the parameter estimate tells you how many case sales are correlated with one unit change in the independent variable

## First, the scale and binary variables (as their results are easier to display)

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- Total case length: 7.3\*
  - Longer cases sell better, 7 more cases per additional page
- Number in series: -2.5
  - No significant relationship between number of cases in a series and sales
- Publication date: -28.7\*
  - Older cases don't sell as well, 28 fewer copies for every year older
- Teaching note: 134.8\*
  - Cases with teaching notes sell better, 135 more copies if there's a TN
- Video: 413.5\*
  - Cases with videos sell WAY better, 413 more copies with a video
- Sample: 150.6\*
  - (Only compares with old paper cases that have no sample, not really useful)
- Firm size: 162.1\*
  - Cases about firms in the F1000 and G500 sell better, 162 more copies if they are about a firm in one of these two categories

## Now the categorical variables

### Starting with the source of the information for the case

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- Field research: 112.6\*
  - Generalised experience: 107.2\*
  - Published sources: 86.7\*
- 
- These numbers compare against a baseline of cases for which the source is not specified, so they are not absolute, but relative
  - Nonetheless, cases based on published sources sell significantly (from a statistical perspective) fewer copies than those based on some generalised experience, or field research

## Functional area

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- Economics: 45.6
  - Entrepreneurship: -11.5
  - Ethics: 35.4
  - Finance: 75.6\*
  - HR/OB: 131.0\*
  - Information: 31.4
  - Marketing: 138.6\*
  - Operations: 110.8\*
  - Strategy: 59.1\*
- 
- Marketing and HR/OB cases are top sellers, with Entrepreneurship at the bottom
  - Note the difference between a Marketing case and an Entrepreneurship case is nearly the mean of case sales (average case sells 177 copies)

## Geographical area

### By continent (we also have by country – it's a long list)

- Africa: -35.5
  - Antarctica: -63.9 (only one case in this group)
  - Asia: -26.8
  - Australia: -13.5
  - Europe: 70.4\*
  - Global: 99.1\*
  - Gulf: -58.3
  - North America: -54.9\*
  - South America: -108.9\*
- 
- Asia and the Americas are saturated, at least from an ecch sales perspective (this is probably the variable most biased by the European base of the data)

## Industry

We had 80 industry categories, I pulled just the significant 10

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- Apparel: 180.3\*
- Aviation: 264.8\*
- Hotels: 179.1\*
- Music: 241.4\*
- Logistics: 124.8\*
  
- Agriculture: -118.7\*
- Education: -78.7\*
- Health care: -75.3\*
- Textile: -135.8\*
- Charity: -103.5\*



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