Research Methodology

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Business Research

- **"Search for knowledge"**
- **"Scientific and systematic search for pertinent information on a specific topic"**
- **"Systematized effort to gain new knowledge."**
- **"A movement from the known to the unknown"**
- **"Voyage of discovery"**
- **"Inquisitiveness is the mother of all knowledge and the method, which man employs for obtaining the knowledge of whatever the unknown, can be termed as research"**

Business Research

"Research comprises defining and redefining problems, formulating hypothesis or suggested solutions; collecting, organising and evaluating data; making deductions and reaching conclusions; and at last carefully testing the conclusions to determine whether they fit the formulating hypothesis"

Business Research

"The systematic method consisting of enunciating the problem, formulating a hypothesis, collecting the facts or data, analysing the facts and reaching certain conclusions either in the form of solutions(s) towards the concerned problem or in certain generalisations for some theoretical formulation"

Definition

Research is the systematic and objective

- **Identification**
- **Collection**
- **Analysis**
- **Dissemination**
- **Use of information**

For the purpose of improving decision making related to the Identification and solution of problems and opportunities.

Objective of Research

• To gain **familiarity** with a phenomenon or to **achieve new insights** into it (studies with this object in view are termed as *exploratory or formulative research studies);*

• To **portray accurately the characteristics** of a particular **individual, situation or a group** (studies with this object in view are known as *descriptive research studies);*

Objective of Research

• To **determine the frequency** with which something occurs or with which it is associated with something else (studies with this object in view are known as *diagnostic research* studies);

• To **test a hypothesis of a causal relationship** between variables (such studies are known as *hypothesis-testing research studies).*

Significance of Research

- Development of logical habits of thinking and organisation

- Role in applied economics

- Basis for government policies

- Solving various operational and planning problems of business and industry

- Studying social relationships and in seeking answers to various social problems

# Application of Research

- To write a master's or Ph.D. Thesis

- Source of livelihood

- The outlet for new ideas and insights

- The development of new styles and creative work

- The generalisations of new theories.

Steps in Research Process

•Defining the problem

•Review of Literature

•Formulate Hypothesis

•Research Design (including sampling design)

•Data Collection

•Analysis of Data

•Interpretation and reporting of results

Research Process
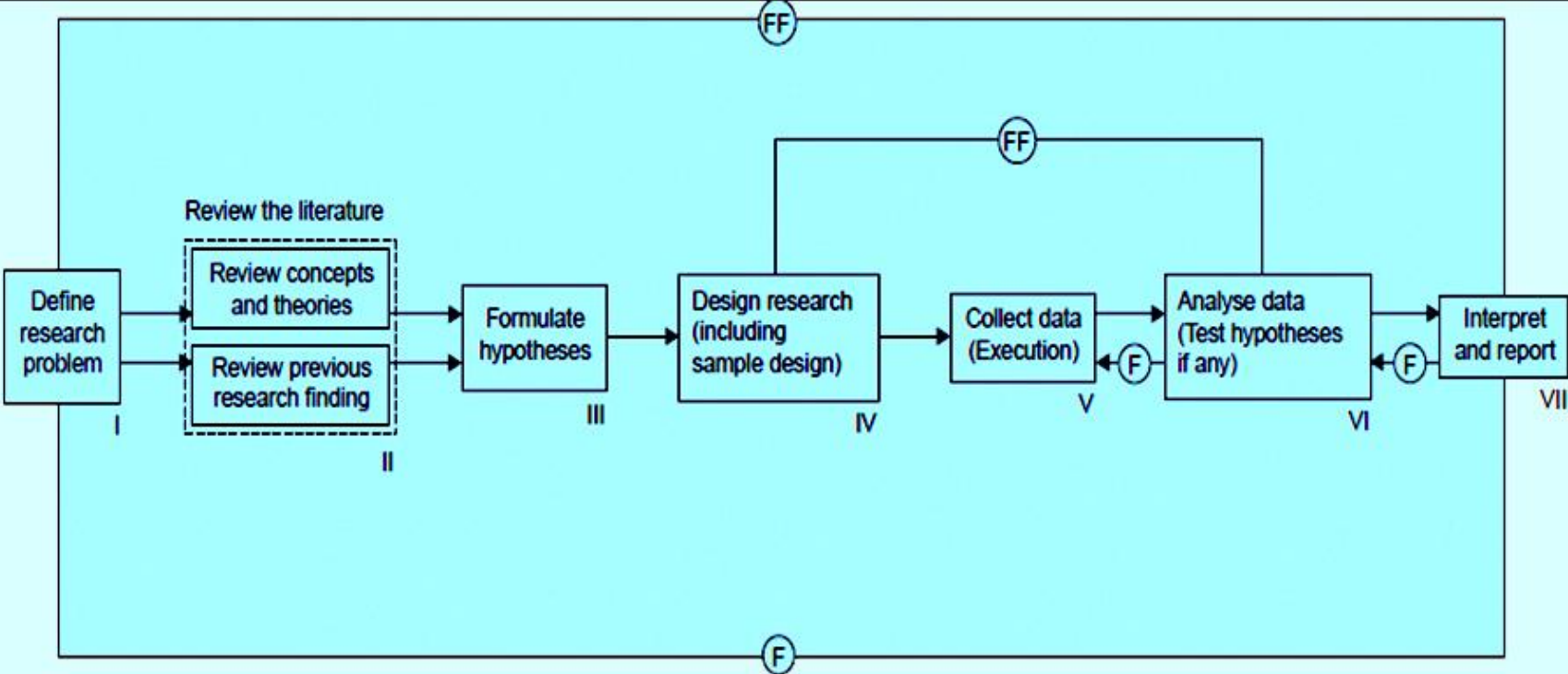
Criteria for Good Research

- **Systematic**

- **Logical**

- **Empirical**

- **Replicable**

Problems Encountered by Researchers in India

- The lack of a scientific training in the methodology of research.

- Insufficient interaction between the university and business establishments, government departments and research institutions

- Lack of confidence between business units and researchers

- Overlapping of Research studies.

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Problems Encountered by Researchers in India

- **Code of conduct**

- **Adequate and timely secretarial assistance**

- **Library management**

- **Timely availability of published data**

- **Problem of conceptualization and also problems relating to the process of data collection**

Thank You

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Disclaimer

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