



ROHINI COLLEGE OF ENGINEERING AND ENGINEERING AND TECHNOLOGY , PALKULAM

BUSINESS RESEARCH METHODS

UNIT – I RESEARCH TYPES

BASIC VS APPLIED

Basic means the investigation of problems to further and develop existing knowledge. It is mainly concerned with generalization and formulation of theories. Gathering knowledge for knowledge's sake is termed basic research. E.g. Physics, astronomy. Similarly, studying the behavior of individual to make some generalization about their social learning, memory pattern, and intelligence level are also examples of fundamental research.

DESCRIPTIVE VS ANALYTICAL RESEARCH

Descriptive research describes the present state of affairs as it exists without having any control over variables. The researcher can only report what has happened or what is happening. In analytical research on the other hand the researcher has to use facts or information already available and analyze these to make a critical evaluation of the material.

QUANTITATIVE VS QUALITATIVE RESEARCH

Quantitative research is based on the measurement of quantity or amount. It is applicable to phenomenon that can be expressed in terms of quantity. Qualitative research is concerned with qualitative phenomenon. Qualitative research is especially important in the behavioural sciences where the aim is to discover the underlying motives , interest , personality and attitudes of human beings.

CONCEPTUAL VS EMPIRICAL RESEARCH

Conceptual research is related to some abstract ideas or theory. Philosophers and thinkers generally use it to develop new concepts or to interpret existing ones. Empirical research is data based coming up with conclusions that are capable of being verified, by observation or by experiment. Empirical research is appropriate when proof that certain variables affect other variables in some way is sought. It is considered that evidence gathered through experiments or empirical studies provides the most powerful support for a given hypothesis

THEORETICAL AND EMPIRICAL RESEARCH

Empirical research is data based coming up with conclusions that are capable of being verified, by observation or by experiment. Empirical research is appropriate when proof that certain variables affect other variables in some way is sought. It is considered that evidence gathered through experiments or empirical studies provides the most powerful Support for a given hypothesis.

Theoretical Research is defined as contemplative of the mind or intellectual faculties. The research theorist on the other hand studies the subject through the writing of others and through discourse with learned or informed individuals who can comment on the subject area usually without any direct involvement in observation of behavior and the collection of actual evidence.

CROSS –SECTIONAL AND TIME – SERIES RESEARCH

Cross-sectional research is a research method often used in developmental psychology, but also utilized in many other areas including social science and education. This type of study utilizes different groups of people who differ in the variable of interest, but share other characteristics such as socioeconomic status, educational background and ethnicity. A "time series" is an epidemiological research design in which a single population group of defined size is studied over a period during which preventive or therapeutic interventions take place, with measurements of factors and variables of interest at specified time intervals. The aim is to detect trends such as variations in incidence rates of disease or other health-related phenomena in response to particular interventions. It may be a simple pre-test/post-test design, or an interrupted time series, in which several measurements are made both before and after an intervention; the latter is regarded as the more valid of these methods.

LABORATORY RESEARCH

The emphasis in laboratory research is on controlling certain variables in such as to observe the relationship between two or three other variables.

CLINICAL OR DIAGNOSTIC RESEARCH

This type of research follows case study methods or in-depth approaches to reach the basic causal relationship. This research takes only a few samples and studies the phenomenon in depth and observes the effects.

EXPLORATORY RESEARCH

The objective of exploratory research is the development of hypothesis rather than their testing. The major emphasis is on the discovery of ideas and insights. It is more flexible and highly informal.

HISTORICAL RESEARCH

This type of research utilizes historical sources like documents, literature, leaflets etc

PANEL RESEARCH

Panel methods are broader than descriptive than descriptive research. These methods are normally used in sales forecasting by measuring consumer preferences for various products measuring audience size and character for media programmes, testing new products and product concepts and testing any variable in a firm's marketing mix. Generally the survey is valid for one time period, which is known as study period and they do not reflect changes occurring over time.

EXPERIMENTAL RESEARCH

A process where events occur in a setting at the discretion of the experimenter and control are used to identify the sources of variation in subject's response. The investigator or experimenter systematically manipulates some factor to elicit a response from the subjects. Experimentation is considered to be process of manipulating one variable constant in order to establish a casual relationship.

Significance of Research

Research plays a vital role for an organization as it provides valuable information to the managers that help them in decision-making at various stages of operation. Research helps the management in following ways :

1) Recognizes the Potential Opportunities and Threats:

For any strategy to be successful, the organization needs to have a very good understanding of the environment in which operates. Research is a tool with which management is able to scan its environment and identify various opportunities and problems existing in the environment. By scanning and researching extensively, management understands the environmental conditions efficiently. This helps to formulate strategies in accordance with the situations to overcome the prevailing problems and exploit the opportunities to the fullest.

2) Assessment of Problems and Opportunities :

Researching the problems and opportunities help the managers to estimate and analyze them. It allows the managers to identify the existing problems and the factors responsible for the problems. Research facilitates the managers in identifying, exploring, refining and quantifying the opportunities existing in the environment. Along with these, it helps in setting the priorities in case of multiple opportunities.

3) Selection of Best Alternative Action :

Research assists the managers in selecting the best among the alternative courses of action. The various alternatives are evaluated using specific evaluation criteria set by the researcher. Researchers forecast the necessary future activities to be taken with properly analyzing the scenario which in turn helps in planning. Research can also suggest strategies that managers should use in planning properly and preventing it from failing. For example, a company can research the best possible strategy for

4) Evaluating the Course of Action :

Research can be used to see if the planned course of action has been implemented in way was intended to. It allows the managers to estimate the extent to which a given activity or project is executed as per the direction. It helps to identify the potential factors that can affect the execution. Research is also carried-out to evaluate and control the strategies implemented for executing the project.

5) Analyzing the Competition :

The organizations need to study the market and the level of prevailing competition in it to fulfill this objective, organizations conduct research to collect the information regarding the purchasing trends, competitor's strategy, market share of competitor firms, etc. This allows managers to formulate strategies that can help them in achieving their targets. For example, Pepsi Co. can conduct a research to know the strategies adopted by Coca Cola.

