

BUSINESS RESEARCH METHODOLOGY

Chapter 1

INTRODUCTION

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Why Research ?

- Business Competition
- Business Environment
- Maturing of management
- Explosive growth of the Internet
- Stakeholders demanding greater influence
- More global competition
- More government intervention

Why Research? (Continued)

- More complex decisions
- Lower-cost data collection
- Better visualization tools
- Powerful computations
- Advanced analytical tools
- New perspectives on established research methodologies

Some Terms

- Strategy
 - Strategy is defined as the course of action with general approach
 - The discovery of opportunities and problems and the resulting strategies is often the task of the BIS with business research.

Purposes of Business Research

- To identify and define opportunities and problems.
- To define, monitor, and refine strategies.
- To define, monitor, and refine tactics.
- To improve our understanding of the various fields of management

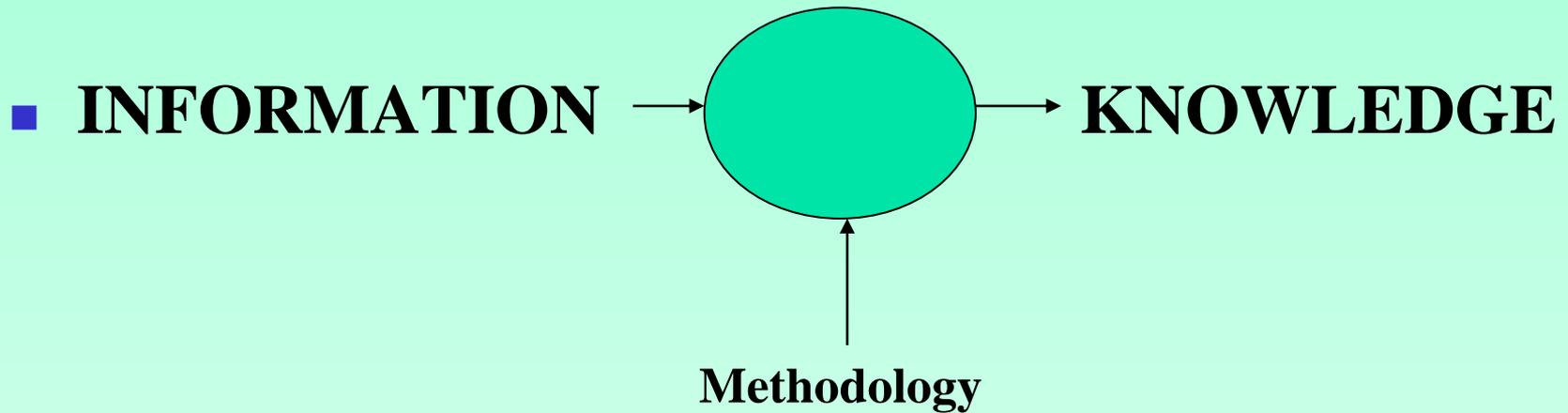
What Research Is Not ?

- Research isn't information gathering
- Research isn't the transportation of facts

What Research Is?

- Research is the systematic process of collecting and analyzing information (data) in order to increase our understanding of the phenomenon about which we are concerned or interested.

What Research Is?



Don't Make For Good Research

- Self-enlightenment.
- Comparing data sets.
- Correlating data sets.
- Problems with yes / no answers

What's the Difference Between “Method” and “Methodology”?

Method:

- Techniques for gathering evidence
- The various ways of proceeding in gathering information

Methodology:

- The underlying theory and analysis of how research does or should proceed, often influenced by discipline

Good Research Requires:

- The scope and limitations of the work to be clearly defined.
- The process to be clearly explained so that it can be reproduced and verified by other researchers.
- A thoroughly planned design that is as objective as possible.
- Highly ethical standards are applied.
- All limitations are documented.
- Data be adequately analyzed and explained.
- All findings are presented unambiguously and all conclusions be justified by sufficient evidence.

Fallacy

- A *fallacy* is an error in reasoning, usually based on mistaken assumptions. Researchers are very familiar with all the ways they could go wrong, with the fallacies they are susceptible to.

- The ecological fallacy occurs when you make conclusions about individuals based only on analysis of group data.
- An *exception fallacy* occurs when you reach a group conclusion on the basis of exceptional cases.

Some Terms In Research

- Theoretical And Empirical Research
- Nomothetic
- Probabilistic
- *Causal*
- *Cross-sectional and longitudinal studies*
- *Hypotheses*

Hypothesis/hypotheses

- Descriptive hypotheses
- Relational Hypotheses

A Hypothesis Serves Several Important Functions

- It guides the direction of the study.
- It identifies facts that are relevant and those that are not.
- It suggests which form of research design is likely to be most appropriate.
- It provides a framework for organizing the conclusions that result

Theory

- What exists
- Why it exists
- What will happen in future

Models

- A model as a representation of a system that is constructed to study some aspect of that system or the system as a whole.
- Models differ from theories in that a theory's role is explanation whereas a model's role is representation.

Types of research

- Exploratory Research
- Descriptive research
- Causal research

Research Characteristics

1. Originates with a question or problem.
2. Requires clear articulation of a goal.
3. Follows a specific plan or procedure.
4. Often divides main problem into subproblems.
5. Guided by specific problem, question, or hypothesis.
6. Accepts certain critical assumptions.
7. Requires collection and interpretation of data.
8. Cyclical (helical) in nature.

- End of chapter 1
- Read the first research report and see how research is carried out.
- Thanks