

205-BUSINESS RESEARCH METHODS

Unit- 1:

1. Define Research? Explain Nature and Scope of business research?

Ans: Research: Business and management research is a systematic inquiry that helps to solve business problems and contributes to management knowledge.

Characteristics of Research

- ✓ Research begins with a problem in the form of a question in the mind of the researcher.
- ✓ Research demands the identification of a problem, stated in clear, unambiguous terms.
- ✓ Research requires a plan.
- ✓ Research deals with the main problem through appropriate sub-problems.
- ✓ Research seeks direction through appropriate hypotheses and is based upon obvious assumptions.
- ✓ Research deals with facts and their meaning.
- ✓ Research is circular.

Objectives

1. To gain familiarity with a phenomenon or to explore new ideas
2. To portray accurately the characteristics of a particular individual, situation or a group.
3. To determine the frequency with which something occurs or with which it is associated.

4. To establish a cause and effect relationship and test the relationship between two variable

Nature of Research

- BR- As an economic resource
- BR- As a system of authority
- BR- as an activity of business management
- BR- As a Team effort
- BR- AS an art or science
- BR- As a profession
- BR- as an interdisciplinary system

Scope & Its applications in different functions of management

1. Advertising Research

- a. Motivation research
- b. Copy research
- c. Media research
- d. Studies of advertisement effectiveness
- e. other

2. Business Economic and Corporate Research

- a. Short range forecasting
- b. Long range forecasting
- c. Studies of business trends
- d. Pricing studies
- e. Plant and warehouse location studies
- f. Product mix studies
- g. Acquisition Studies
- h. Export and international studies
- i. Others

3. Corporate Responsibility Research

- a.. Consumers' "rights to know" studies
- b. Ecological impact studies
- c. Studies of legal constraints
- d. Social values and policies studies
- e. Others

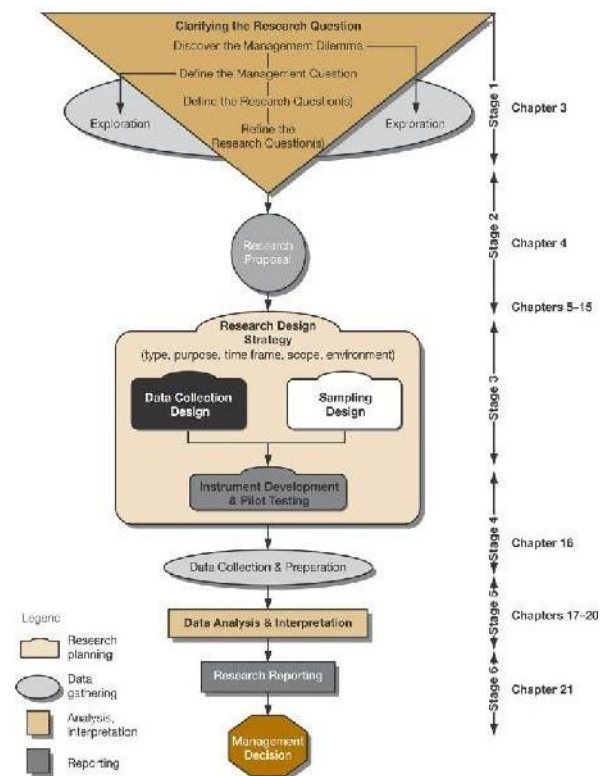
4. Product research

5. Packaging research

6. Sales and market research

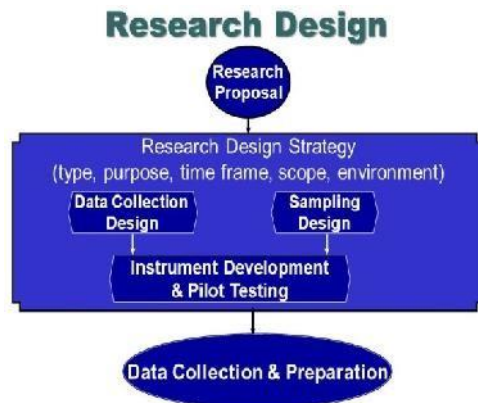
- a. Measurement of market potential
- b. Market share analysis
- c. Sales analysis
- d. Establishment of sales quotas & territories
- e. Distribution channel studies
- f. Test marketsg. Consumer panel operation
- h. Sales compensation studies
- I Promotional studies
- j. Others

Research Process



Unit- 2:**2. What is Research Design? Explain methods of Research Design?**

Ans: Research Design is the basic framework which provides guidelines for the rest of the researchwork. It is a map or a blueprint according to which the research is to be conducted.

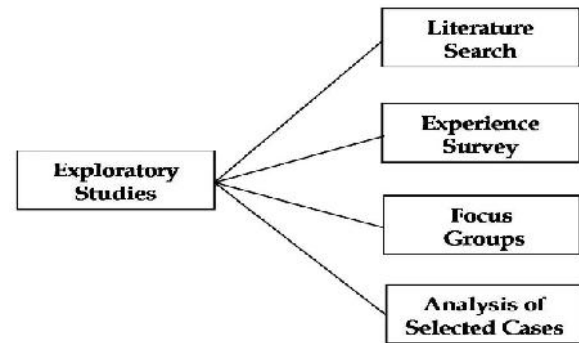
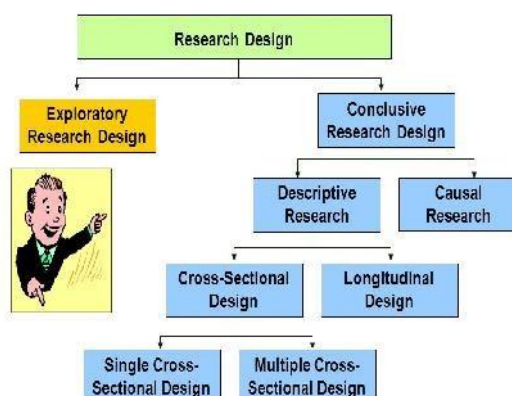


Following points must be considered while selecting any of the research designs available

1. The means of obtaining the information
2. The availability and skills of the researcher and his staff
3. Time available
4. Cost factor
5. Sampling plan

Research Methods**Research design categories**

- a. Exploratory research designs
- b. Descriptive research designs
- c. Experimental Research Designs
- d. Qualitative Studies
- e. Panel Research
- f. Focus groups

Types of Research Design**Qualitative vs. Quantitative Research**

Qualitative	Quantitative
• Descriptive and exploratory focus • Used to gain insight into attitudes, behaviors, values • Analysis of unstructured information • Narrative reporting	• Hypothesis driven • Used to identify association and/or causation • Analysis of discrete variables • Statistical reporting

Panel Research

There are two types of panels:

Continuous panel

A fixed sample of respondents who are measured repeatedly over time with respect to the same variables.

Discontinuous panel

A fixed sample of respondents who are measured repeatedly over time, but on variables that change from measurement to measurement.

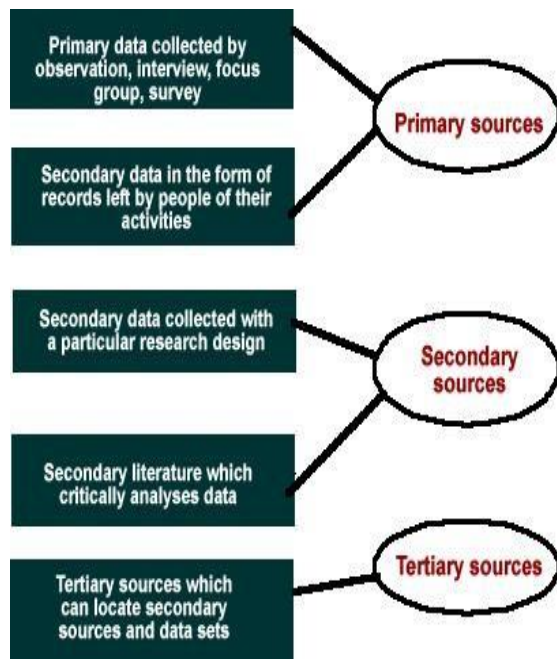
Research Design: Descriptive Research

- Descriptive research is undertaken to provide answers to questions of who, what, where, when, and how – but not why.
- Some examples:
 - What is the prevailing organizational culture in broadcast networks?
 - Who are the main consumers of organic foods?
 - How many students read the prescribed course literature?
- Two basic classifications:
 - Cross-sectional studies
 - Longitudinal studies

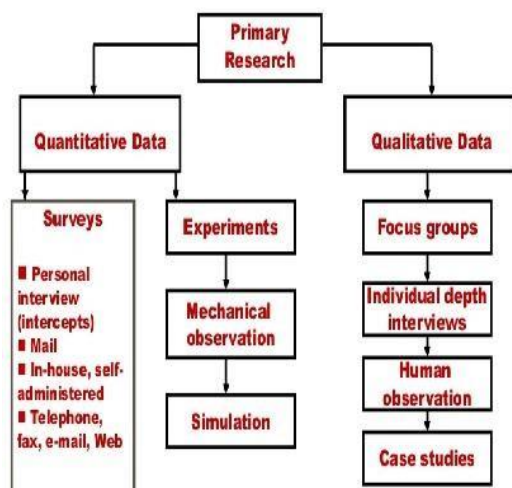
Unit- 3:

3. What is Data? Explain Sources of data methods?

Ans: "Research data is defined as recorded factual material commonly retained by and accepted in the scientific community as necessary to validate **research** findings; although the majority of such **data** is created in digital format, all **research data** is included irrespective of the format in which it is created."



Primary Research Methods & Techniques



Advantages & Disadvantages of Primary Data

Advantages

- Targeted Issues are addressed
- Data interpretation is better
- Efficient Spending for Information
- Decency of Data
- Proprietary Issues
- Addresses Specific Research Issues
- Greater Control

Advantages & Disadvantages of Primary Data

Disadvantages

- High Cost
- Time Consuming
- Inaccurate Feed-backs
- More number of resources is required

Advantages and Disadvantages of Secondary Data

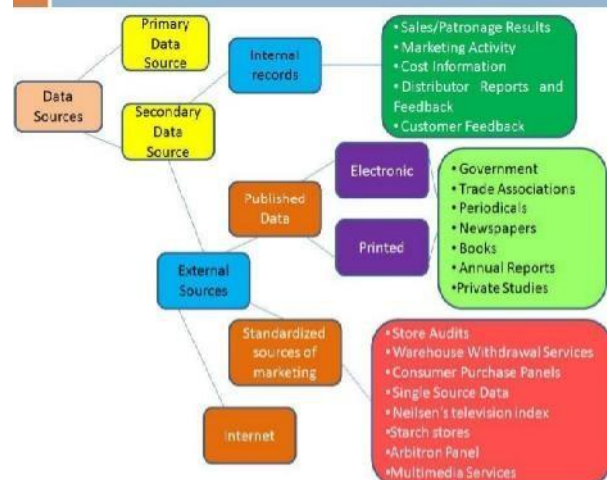
ADVANTAGES

- Can be obtained quickly
- Is inexpensive
- Is usually available
- Enhances primary data collection
- Can sometimes achieve the research objective

DISADVANTAGES

- Incompatible Reporting Units
- Measurements Unit Do not Match
- Class Definitions Are Not Usable
- Data Are Outdated

Data Collection Flow

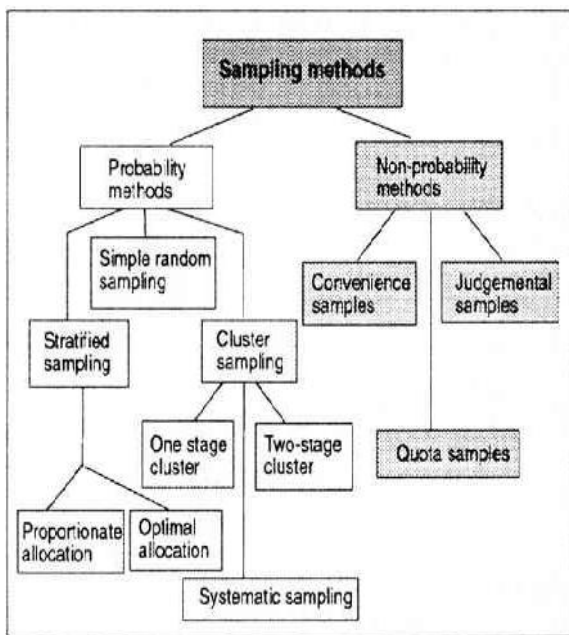
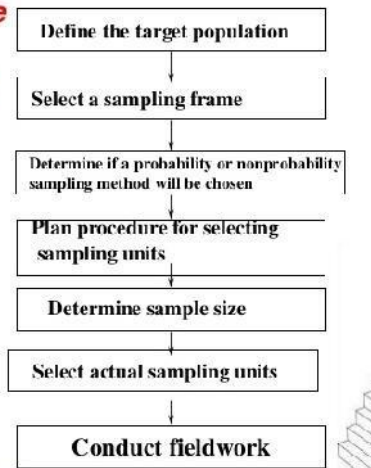


Unit- 4:**4. What is Sampling? Explain Sampling Design Techniques?****Ans: Sampling:**

The process of selecting a number of individuals for a study in such a way that the individuals represent the larger group from which they were selected

The purpose of sampling...

- ▶ To gather data about the population in order to make an inference that can be generalized to the population

Stages in the Selection of a Sample**Unit-5:****5. Define editing, coding and tabulation?**

Ans: EDITING : The process of checking and adjusting responses in the completed questionnaires for omissions, legibility, and consistency and readying them for coding and storage.

Purpose of Editing :

- For consistency between and among responses.
- For completeness in responses– to reduce effects of item non-response.
- To better utilize questions answered out of order.
- To facilitate the coding process.

Basic Principles of Editing:

1. Checking of the no. of Schedules / Questionnaire)
2. Completeness (Completed in filling of questions)
3. Legibility.
4. To avoid Inconstancies in answers.
5. To Maintain Degree of Uniformity.
6. To Eliminate Irrelevant Responses.

Types of Editing :

1. Field Editing inconsistent.
2. Office Editing

CODING : The process of identifying and classifying each answer with a numerical score or other character symbol. The numerical score or symbol is called a code, and serves as a rule for interpreting, classifying, and recording data. Identifying responses with codes is necessary if data is to be processed by computer.

TABULATION: Is the process of summarizing raw data and displaying the same in compact form (i.e., in the form of statistical table) for further analysis. When mass data has been assembled, it becomes necessary for the researcher to arrange the same in some kind of concise logical order, which may be called tabulation.

***** All The Best *****