

Research methods



RESEARCH METHODS Research A finance manager should have a hands on experience in research methodologies because in decision-making they may prove vital. A qualitative and quantitative research is must in developing an Information system. Qualitative research is more of collecting data, conducting interviews, using documents and to understand and explain social phenomenon. Quantitative research involves is of development of natural sciences to study natural phenomenon. Survey methods, formal methods, econometrics, etc., are some of the examples of quantitative research.

It's the research and analysis done by the economists in investments (FDI) yielded fruitful results in the development of different industrial sectors. The main purpose of these industries is to develop products that could be used in everyday life and produce more and more employment opportunities.

The research involves finding potential problems in the present products used and resolving them by upgrading them or using new products. The researchers found the flexibility of a product enables it to be used by more clients. Another important factor probably the most important one is the cost. If the final product is expensive there will be only few takers for it.

Therefore research has been done to use cost effective applications.

Another important feature developed by the researchers was reverse engineering. In reverse engineering the work is done from final stage to the initial stage. The main purpose of reverse engineering is to extract the code from the final product, working on the final product to the scratch. By using reverse engineering technique one can extract their competitors application and introduce own application in the market accordingly.

Qualitative research methods are more often used as it involves observation

of data that helps in finding solutions to the problems. Qualitative research has been categorised into three categories named as positivist, interpretive and critical.

Positivist research methods involves attempt to test theory that to understand the predictive element of the phenomena. It involves formal propositions, hypothesis testing, measuring of quantifiable variables, etc. In this type of research it is assumed that the objectives are given in reality and can be measured by their properties.

Interpretive research method involves sharing of information and social constructions such as language. Interpretive method is used to understand the meaning of the given information that was assigned to the researchers. Critical research as the name implies concentrates more on the critical view of the subject. It highlights the critical viewpoint of the situation that has to be analysed.

Action research and Case study research methods are as important as above-mentioned methods. The action research method describes what problems an organisation is facing; what appropriate steps should be taken to resolve these kinds of situations. It is more often action-oriented method. Case study method involves studying the main object of the organisation, how the situation is related to the real life context, etc. Case study can be positivist, interpretive and critical.

Reference

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