

Crude oil prices



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Running head: Research Methods: Price of Gas in USA Research Methods:
Price of Gas in USA s Solution to the problem is found out by research in a scientific approach. To find a solution to the problem by research requires identifying and analysing the nature of the problem and experimenting with the new methods to find a solution. The first step to research is to select the basic method by which the problem can be identified and analysed. The present study is to find out the causes for the disproportionate escalation of the price of gasoline than the price per barrel of crude oil and its effects on consumers.

Methods of research:

The aim of selecting any business research method is to give most useful information to the key decision-makers in a most practical and cost-effective way. After adopting qualitative research method, there should be quantitative approach. The ideal researcher uses the combination of methods. At first, the qualitative approach should be followed.

Qualitative research:

There are many methods to get the required information, the important things that should be kept in mind while gathering information are, the information should be practical, cost-effective, accurate, credible to the decision makers and the nature of the audience confirm to the methods. This is the primary phase of research.

Quantitative research:

After getting the required data qualitatively some conclusions are drawn from the data; the results are tested on a larger scale by taking statistical analysis. This is the quantitative research also termed the secondary phase of research.

Types of research methods:

There are many ways to collect a data qualitatively; they are Questionnaires, checklists and surveys: the aim of this method is to get the information quickly; the advantage is the identity of the respondent can be protected; lots of data can be collected. However, in this method clear feed back cannot be obtained.

Interviews: the aim is to understand the individual's experiences and impressions, the advantages are in-depth information can be obtained; a relationship with the client can be established. This process can be time consuming, costly

Documentation review:

The aim of this method is to review how the programme operates, without interrupting it, it can be performed through memos, review of applications, finances etc, the advantages to this method are, and comprehensive and historical information can be obtained. The disadvantages are the process is time consuming, there is not flexibility to collect the data, and the data may be incomplete.

Observation:

The aim of the programme is to gather the information on how the processes of the programme actually operate, the advantages are the actual processes can be viewed and the events can be adopted. The disadvantages are the difficulty to interpret the seen behaviours, can be difficult to categorise the observations, and are expensive.

Documentation review is an excellent way of evaluating the industry by taking a review of the research done in the past. Lot of useful information can be obtained through this method. For the effective implementation of

the documentation major objectives of the research should be identified.

Research plan should be developed very carefully keeping in view the main objectives of the research. Sequence of process should be such, that the a large amount of information can be possible to obtain in a very short time span, written notes should be taken and finally written notes on the documentation review are verified.

Agenda should have, review of the agenda, review of the goal of the agenda, review of the ground rules and wrap-up etc.

Documentation review normally comprise of the important information from documents of similar nature relating to the field of research, so documents should be selected from the set of documents having useful information regarding the research topic. They should be selected from variety of sources such as journal article, newspaper reviews, experts interviews, information available at Internet. In the review each document should be referenced properly and the key addressed points should be summarised.

In the present study, the combination of all the above methods can be used.

In this process, we can interview the related professionals. The reactions to the experience and suggestions are obtained which are very useful in

evaluation. This is the quick and reliable way to get common impressions.

The review of related documents and informative web sites can also be undertaken.

After the objectives of the study have been clearly defined the next task was the selection of a representative sample. If this is unsatisfactory then no reliable conclusions can be drawn about the sampled population. Two important points are to be taken care: (1) the sample should be statistically random, (2) an appropriate sample design should be incorporated. In order

to overcome both the drawbacks the sample will be selected from the related professionals and common consumers.

References

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