

He discount, etc. a
number of hypothesis



He has to study the possibility of exploring new markets, finding out new uses of the product, impact of price cuts, likely effect of giving incentive discount, etc. A number of hypothesis i. e.

, possible variables or answers to the problem should be developed to be tested with the research.

2. Developing Alternative Courses of Action:

All the alternatives should be clearly defined and properly understood.

More the alternatives better will be the chances of reaching a correct answer.

3. Collection of Data:

Depending upon the nature of the problem, a decision is taken about the type of data to be collected. There are two sources for collecting data.

Internal sources and external sources. The analysis of own business records may provide some information.

The data may be available outside the organisation, these sources may be consumers, suppliers, publications, trade association, etc. The data should be sufficient for reaching the conclusions.

4. Tabulation of Data:

The collected data should be systematically tabulated. The tables should be self-explanatory, complete and pertinent to the study.

5. Analysis and Interpretation of Data:

The data should be put in some system so that it helps in reaching certain conclusions. The information should be presented in a form which will be suitable for interpretation. The researcher should be able to suggest, probable answers on the basis of presented information.

6. Preparation of Research Report:

The result of the research should be put in a written form called ' the report'. The report should be precise and written in a simple language.

The report should highlight the alternative solutions to the problem under study.