

Research methods

[Finance](#)



Research methods 3 Table of Contents Q1: How has your problem or question been studied in the past? 3 Q2: What methodology would be most useful in addressing your research problem or question? 3 Q3: Defend your choice of methodology. Discuss whether you would use a research design and approach similar to those you reviewed, or approach your problem differently and why? 4 References 6 Q1: How has your problem or question been studied in the past? It has been observed that globalization has evolved into different stages. Earlier the companies used to focus mainly on domestic market. If we talk about the companies in the Gulf region, the focus was mainly on oil and gas industry. Since the gulf countries were having monopoly control over this important resource, they even controlled the prices of the oil and gas in the global market. Traditionally the market was evaluated only on the basis of the macroeconomic and the political factors. The scenario has changed now. The market is now judged on the factors like the long-term potential of the market, its culture, competitive analysis of the industry and also customer receptiveness (Balakrishnan, 2009, p. 2-3). Market Entry previously was an institutional arrangement. It included the products, human resources, technology, etc to be rooted into the foreign market. When a firm decides to enter into a new market, the question that arises is the choice of mode of entering into the new market. The companies could not enter the markets directly. They had to choose their mode such as exporting, franchising, joint venture with the company of the host country, etc. There were certain internal, external factors and changes in the laws and regulations on the entry modes due to which changes were seen in the market. These were the problems in the past in relation to market entry modes (Tielmann, V., 2010, p. 1-2). Q2: What methodology would be most

<https://assignbuster.com/research-methods/>

useful in addressing your research problem or question? In this study the problem areas involves the shifts in the market entry modes in the Gulf countries. It is essential to conduct a detail study of the practical situations for finding out appropriate results from the study. The process of churning out the results from the study is called research. The research methodologies are the tools that are used to derived results from research study. The research study can be both scientific as well as systematic, for collecting valuable information on different topics. Research is the art of scientifically investigating the problem areas and collection data for identifying the feedback and solutions for the same. It is the way of gathering support for the argument that has been put forward by the researcher. In any research, a framework of research methodology has to be prepared for the decision making process. The purpose of selecting the right research methodology is to solve the research problem systematically. For conducting a research, first the right research tool or method has to be selected. Research can be qualitative and quantitative (Pannerselvam, 2004, p. 1-2). In quantitative research a sample is selected to represent the population and qualitative form of data collection is done, such as by distributing questionnaire or conducting interviews or surveys with the selected respondents. The respondents give their views on the questions asked to them or questionnaire given. This feedback is collectively studied to analyze the solution to the problem areas and also the reaction of the population for the particular problem or issue. In this study, we are discussing about the changes in the marketing entry strategies in Gulf countries. The study would also include the repercussions of such change, the positive side of such change as well as the barriers that stops many

<https://assignbuster.com/research-methods/>

companies to invest in the Gulf countries. The research would also include the past strategies and the present scenario. These all factors can be better measured and studied through qualitative research method (Kothari, 2008, p. 5). Q3: Defend your choice of methodology. Discuss whether you would use a research design and approach similar to those you reviewed, or approach your problem differently and why? The research method used previously was qualitative form of research. It would be advisable to use similar form of research design because along with the economic factors, there are other factors too such as the cultural, behavioral factors which have to be analyzed to understand the market entry modes and gradual changes that have been taking place due to changes in the world economy. These are the qualitative factors and it cannot be defined in numbers. The GDP and financial analysis can be done based on the statistics but the reasons behind the issues and problem areas can only be identified through survey and conducting interview by selecting respondents who would represent the opinion of the whole population. For this reason the respondents for the research should be carefully selected. The respondents should be knowledgeable enough to depict the true scenario and has information regarding the past happenings and present situations and future projections related to the issues of market entry in Gulf countries, so qualitative research method is appropriate for conducting research when the problem areas are related to changing modes of market entry in the middle-east or gulf countries. References Balakrishnan, M. S., 2009. Approaches to enter emerging markets: A UAE case study. University of Wollongong in Dubai - Papers. [e-journal]. Available through: Research Online. [Accessed 20 July 2012]. Kothari, C. R., 2008. Research Methodology: Methods and <https://assignbuster.com/research-methods/>

Techniques. New Delhi: New Age International. Pannerselvam, R., 2004.

Research Methodology. New Delhi: PHI Learning Pvt. Ltd. Tielmann, V., 2010.

Market Entry Strategies: International Marketing Management. Berlin: GRIN Verlag.