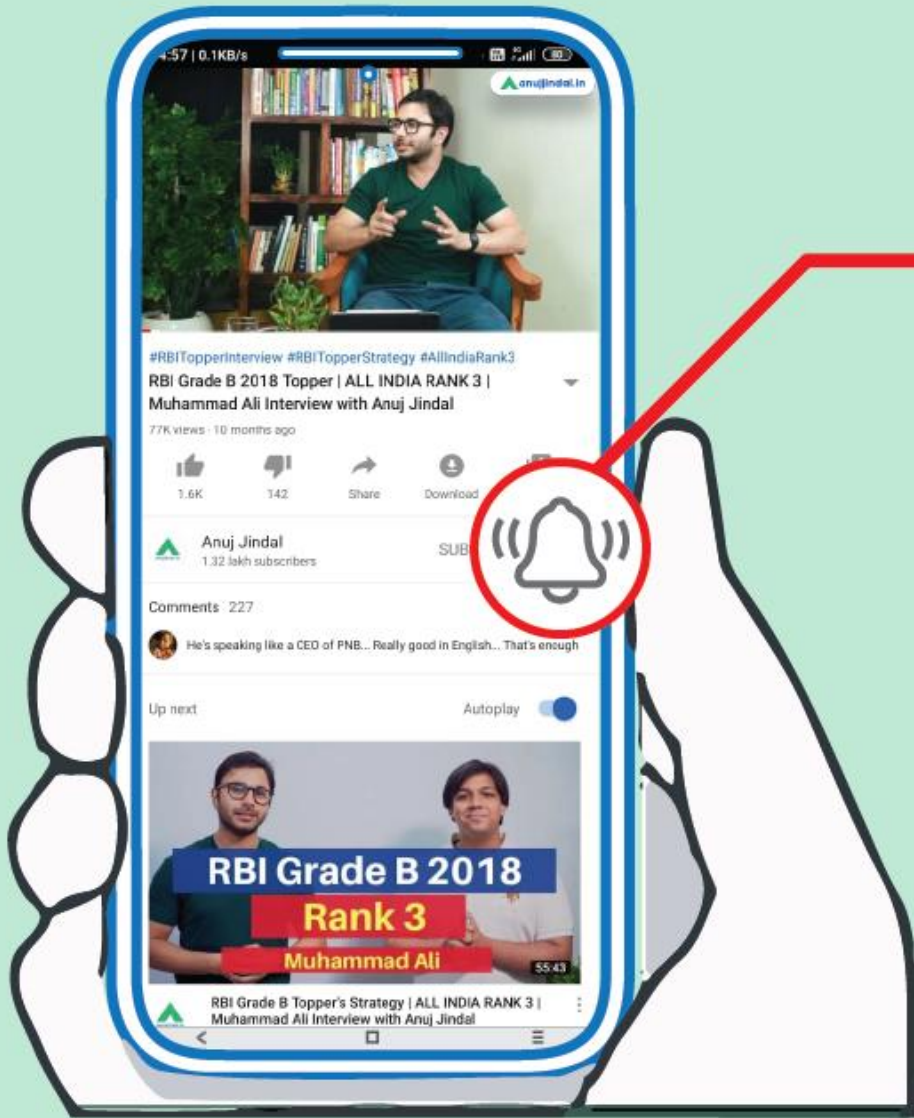




Research: Meaning, Characteristics & Types

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&
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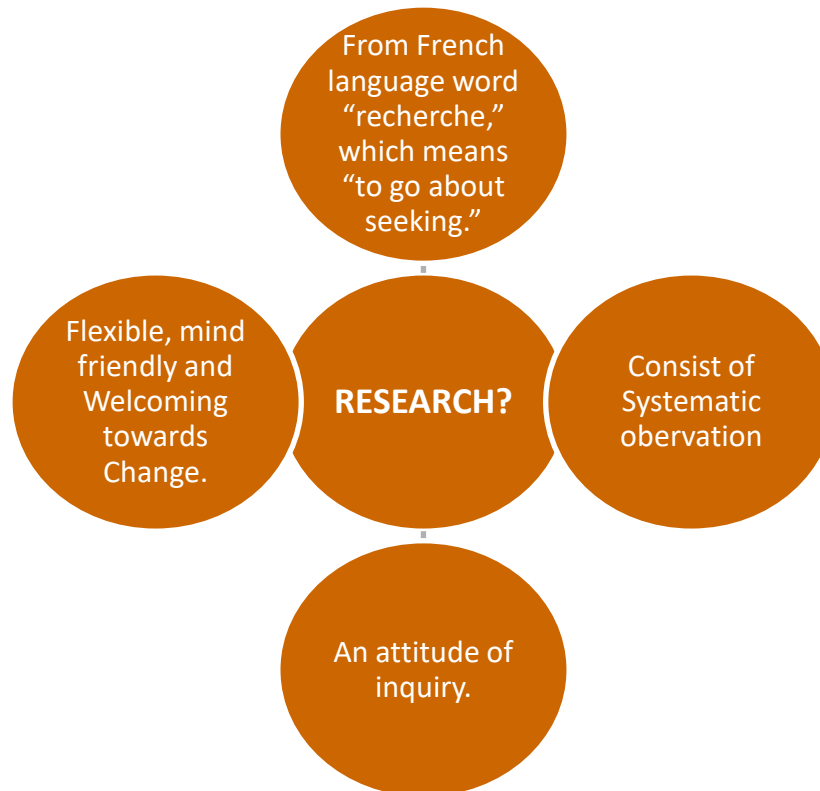


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Research: Meaning, Characteristics & Types

1.)WHAT IS RESEARCH?



(Imp. Definitions)

- It is a careful and **organized study** or **gathering information** about a specific topic
- It refers to a series of systematic activity or activities undertaken **to find out the solution of the problem.**
- It is a **systematic, logical, and unbiased process** wherein **verification of hypothesis, data analysis, interpretation and formation of principles can be done.**
- It leads to **enhancement of Knowledge.**
- It is an **intellectual enquiry** or **quest towards truth.**
- It is working of a **scientific way to search for truth of any problem.**
- Business research can be **defined** as a research which is carried out to provide more information that can help in defining & solving complex business problems.

2. Research Philosophies/Epistemological considerations in research:

The basic philosophy of research can aid in definition of research problems and deciding the research methods. The major research philosophies relevant for business research are:

1) Positivism: -

- The social world is made of elements which can be broken into several parts.
- The social world can be observed by collecting objective facts.
- The scientific methods of research can be applied for studying the social world. Eg: $\text{Na} + \text{Cl} = \text{NaCl}$

2) Interpretivism (also called as 'hermeneutology').

- The social world is constructed subjectively by the people that belongs to that world.
- The social world is complex and hence cannot be studied using scientific methods or methods used for studying natural sciences.
- The social world is not objective but is subject to various interpretations.

3) Realism

- It takes some features of positivism and some of interpretivism
 - At the micro level, people may have subjective opinion, but at the group/macro level we can have an objective observable reality
- Eg: The case of demonetisation

2.)IMPORTANT FEATURES OF RESEARCH:

- **Theories:** It **develops** and **evaluate** the concepts and theories.
- **Unbiased and Objective:** It is designed to be **Unbiased** (steps taken in unbiased manner) and **Objective**.
- The **depth of the research** can be judged by **the Objective of the research**.
- **Use-ability:** It means the research should be useable for something or it should have some relevance.
- **Generalization:** It is an idea or conclusion which is accepted as true. It is one of the **most important features of research**.
- **Validity and Reliability:** Research is conducted to check the **Validity** (correct procedure has been applied to find answers to a question) and **Reliability** (quality that provides **repeatability and accuracy**) of a given theory.

- **Empirical:** It is **Empirical** in nature which means the conclusions are based upon facts and evidence gathered from information from real life experience.
- **Critical:** It is **Critical** in nature which means critical scrutiny of the procedures used.

