

Unit One : Research (Sub : Research in finance, HR and Marketing) MBA III

Code : MBA- 211F, 211H and 211M

Nature of Research :

Research is process in which in- depth study of the problem is carried out. This requires investigation to be conducted based on collection and compilation of data along with its interpretation and presentation.

Research, if properly conducted, is helpful in decision making process. There can not be any research exercise which will not yield any additional inputs to knowledge. As such research involves critical examination of facts which leads to formation of new concepts or modification of old concepts.

The research activities will help us in testing of hypothesis and establishing relationship between variables, by this we can identify the methods for solution of the research problems.

The research is a fact finding process, which influences the decision to be taken. This also provides an opportunity to check the effectively of the decision taken. The research is a scientific process and it is required to be conducted in proper sequences, which includes activities right from identification of research problem, formulation of hypothesis, testing of hypothesis, observation and relationship of variables and drawing of conclusions.

Importance or Significance of Research :

All development and progress in the society is an outcome of a research work. The development of logical thinking is promoted by conduct of research activities.

Research provides base for the policies formation of the Government related to agriculture, industries and infra- structural services in the region.

In this context investigation in the structure of economy is conducted through compilation of data and analysis of facts is made. Research provides for predicting of future prospects of the region.

Research has special importance in relation to solving various problems of business and industries. Market research, operation research and motivation research are conducted in the business for various requirements.

The importance of research can also be ascertain through its application in sociopolitical sector in order to find out the solution to social and political problem of the society.

Steps in Research Process :

(1) **Deciding**

- What an I expected to do ?
- What do I already know.
- What questions do need to answer.
- What i need to find out ?

(2) **Finding**

- What sort of information I need where do I find this information.
- Should I use catalogues, index computers.

(3) **Using**

- What do the resources tell me ?
- Do they answer my question ?
- Do I have skills to extract and use information ?

(4) **Recording**

- What do I need to make a role of ?
- Can I make effective notes.
- Can I organise my notes.

(5) **Presenting**

- How I am going to pull this information together and present it so that I can communicate effectively.

(6) **Evaluating**

- I can found information to complete the task.
- How well did I do.
- Am I satisfied with the result ?
- Do I need more practice with any stage or skill.

Scope of Research :

The scope of a research study explains the extent to which the research area will be explored in the work and specifies the parameters within the study will be operating. Basically, this means that you will have to define what the study is going to cover and what it is focusing on.

References :

- (1) Research Methodology (1st edition) : Dr Vijay Upagade and Dr Arvind Shende (S Chand, Delhi)
- (2) Research Methodology (4th edition) : CR Kothari