

Introduction to Research Module 1 Part 1 and 2

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DESCRIPTION OF THE TOPIC

<i>Items</i>	<i>Description of Topic</i>
<i>Course</i>	<i>Business Research Methods</i>
<i>Topic</i>	<i>Module I Research: Basic concepts - Meaning–Objectives–Types–Approaches – Significance of research in social sciences – Process of research – Formulating problem – Literature Survey – Hypothesis – Research Design – Types – Exploratory, Descriptive, Diagnostic, Experimental – Sample Design – Collecting, analysing, testing, interpreting and presenting result.</i>

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Aim is to provide a brief overview of research methodology along with
simple model of research methodology.

Unit 1

1.1 Introduction to Research

1.2 Definition of Research

1.3 Characteristics of Research

1.4 Objectives of Research

1.5 Nature of Research

1.6 Importance of Research

1.7 Relevance of Research in social science

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1.10 Business research in a global activity

1.11 Ethics and Business research

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1.1 Introduction to research

In this chapter the aim is to provide a brief overview of research methodology along with simple model of research methodology. We will try to find out the importance of research methodology in handling the data. The research in management and social science are concerned with human beings, which is attach to its surroundings.

The organizational behaviour is an important part of the focus of research in management and social sciences and researcher must consider this part carefully to come to conclusions.

The concepts of validity and reliability provide the criteria by which we need to judge our choice of research methods. These criteria determine the credibility and academic value of research work.

Research is commonly known as search for knowledge. It can be defined as search for systematic knowledge. Research is scientific and systematic investigation in relation to specific aspect. It is a movement from known to unknown.

Research is considered as careful investigation or inquiry to find out new facts in any branch of knowledge. It is an original contribution to the existing stock of knowledge making for its advancement. Therefore research is systemized effort to acquire new knowledge.

Research should not be considered as academic activity only, it also applies to all the respect of human activity. Research is basis for making process of decision effective and more meaningful. It includes the defining of research problem formulation of hypothesis, collection of data, analyzing of data and arriving to conclusions. After the

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conclusions are drawn, it is also necessary to find out testing of the conclusions in relation to the hypothesis.

Now research has acquired so much of prominence in all the activities, that no development can be thought without proper application of research. Research is now taken up by many professional. It is a way of thinking. It critically examines the various aspect of the professional work. It is a habit of questing. What you do and systematic examination of observed information to find answer, with a view to make appropriate change for effective use of the information.

1.2 Definitions

Different Thinkers who have contributed in defining the research are given below:

1) Redman and Mory define research as a “systematized effort to gain new knowledge.”

2) Grinnel further adds:

‘Research is a structured inquiry that utilizes acceptable scientific methodologies to solve problems and creates new knowledge that is generally acceptable’.

2) Burns defines:

Research as a systematic investigation to find answer to a problem.

3) According to Kerlinger:



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‘scientific research is a systematic, controlled empirical and critical investigation of propositions about the presumed relationships about various phenomena.

4) Bulmer states:

‘Nevertheless sociological research is primarily committed to establishing systematic, reliable and valid knowledge about the social world’.

5) Clifford Woody

Research comprises defining and redefining problems Formulating hypothesis

Collecting, organizing and evaluating data making deductions and reaching conclusions and at last carefully testing conclusions to determine whether they fit for formulating hypothesis.

On the basis of the definitions given above we can summarize that the research is an organized inquiry designed and carried out to provide information for solving problem. It is a careful inquiry to discover new information to expand the existing knowledge. It is an investigation, recording and analyzing evidences for on going knowledge. The main thrust of research is on going knowledge to solve the problem. Unless the problem is properly assessed no appropriate solution can be provided. So the researchers consider the following points while doing research.

R - Rational (way of thinking)

E - Expert treatment

S - Search for solution

E - Exactness

A - Analytical (Analysis of data)

R - Relationship of facts



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C - Careful recording, Critical observation

H – Honesty, Hard work

What is research?

Research is a systematic or scientific investigation

- To search for solutions to the existing and future problems
- To establish relationships among variables
- To find something new to increase our knowledge
- **To search for solutions to the existing and future problems**
(Eg) now Medical scientist researching to discover a vaccine to cure covid

19. Here what is the problem and solution?

Problem is covid 19

Solution is new vaccine

In marketing, a team looking out for a new promotional programme to improve sales.

Problem: poor sales

Solution: new promotional programme.

- To establish relationships among variables

A cause-effect relationship is a relationship in which one event (the cause) makes another event happen (the effect). One cause can have several effects. For example, in HR Mgrs conducting survey to find the association between absenteeism and supervisors attitude, incentives and overtime work or frequency of strikes and grievance handling mechanism

- To find something new to increase our knowledge

An agricultural scientist conducting a botanical survey to improve knowledge on plant diversity.



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1.3 characteristics of research:

From these definitions it is clear that research is a process for collecting, analyzing and interpreting information to answer questions. But to qualify as research, the process must have certain characteristics. It must, as far as possible, be controlled rigorous, systematic, valid, verifiable, empirical and critical.

Let us briefly examine these characteristics for proper understanding.

a) Controlled:

There are many factors that affect on outcome. In a study of cause and effect relationships it is important to be able to link the effect (s) with the cause (s) and vice versa. The concept of control implies that, in exploring set up your study in a way that minimizes the effects of other factors affecting the relationship. This is possible in physical sciences, where as in social sciences such controls as impossible, therefore we make an attempt to quantify their impact.

b) Rigorous:

You must be scrupulous in ensuring that the procedures followed to find answer to questions are relevant; appropriate and justified. Again, the degree of rigour varies between the physical and the social sciences.

c) Systematic:

This implies that the procedures adopted to undertake an investigation follow a certain logic sequence. The different steps cannot be taken in a haphazard way. Some procedures must follow others.



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d) Valid and Verifiable:

This concept implies that whatever you conclude on the basis of your findings is correct and can be verified by you and others.

e) Empirical:

This means that any conclusions drawn are based upon hard evidence gathered from information collected from real life experiences or observations.

f) Critical:

Critical scrutiny of the procedures used and the methods employed is crucial to a research inquiry. The process of investigation must be full proof and free from drawbacks. The process adopted and the procedures used must be able to withstand critical scrutiny.

1.4 Objectives of research

The research is being conducted with a purpose of discovering answer to the question by making an application of scientific procedures. The main object of the research work is to take out the hidden facts yet to be discovered. Every research

study has its own purpose to be attended, therefore objectives of research can be broadly classified as academic and utility one.

A) Academic Objectives – It relates to development of new concept and addition to old concept. It means that urge for knowledge is main factor in this type of objectives of research.



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B) Utility objectives- It relates to utility of research work, as research work, as research is accepted for more use to the society.

It has to provide the base for policy formation in the society. This type of research must be in a position to provide for achievements in attending organizational objectives.

As explained above the research provide base for investigation by which relationship between two variables can be established. It is only in systematic research where induction and deduction are possible.

Observation is main element in the research study by which decision making ability can be increased. Collection of primary and secondary data is involved in the research process and now with these requirements objectives of research can be further classified into following:

1. Decision making objectives.
2. Environmental objectives
3. Market objectives
4. Customer objectives
5. Profit and promotional objectives.

1. Decision making objectives

Decision making is now influenced by research. The project identification and implementation is based on the research conducted. There cannot be any business



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policy which is not affected by research findings. Controlling, which is the main function in the management, can effectively be organized through research study.

2. Environmental objectives

All the decisions in the business are taken in relation to the environment in which business operates. All the factors affecting business like state, investor, worker, customer and the competition requires systematic investigation before any decision is to be taken.

3. Market objectives

The market objectives of research are defined as market research. This includes the market share of products, profit margin of the organization and total sales volume of the company. On the basis of the careful investigation of the available market information, relevant market strategies can be drawn regarding new product development, product selling approach and product modification.

4. Customer objectives

The need of the customer is assessed, well in advance even before product is planned. The utility of product is decided on the basis of the quality of the product, in relation to the requirements of the customers. It is in this respect that the inquiry is conducted to find out the level of satisfaction of customers.

5. Profit and promotional objectives

In most of the companies profit maximization is the main objective to be attended by them. This requires investigations and consultations to be conducted. Surveys are



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also conducted to work out the variables in support of the promotional activities. The research provide strong base for these activities. The development of business entity is based on corporate image which is outcome of the relationship between internal and external factors of the companies.

1.5 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 collections and compilation of data along with its interpretation and presentation.

Research is properly conducted, it helpful in decision making process. There cannot be any research exercise which will not yield any additional input to knowledge. As such research involved critical examination of facts which leads to formation of new concepts of 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 decisions to be taken. This also provides an opportunity to check the effectiveness of the decision taken. The research is a scientific process and it is required to 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.

1.6 Importance of research



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The main purpose of research is to inform action, to prove a theory, and contribute to developing knowledge in a field or study.

Why Is Research Important?

1. A Tool for Building Knowledge and for Facilitating Learning
2. Means to Understand Various Issues and Increase Public Awareness
3. An Aid to Business Success
4. A Way to Prove Lies and to Support Truths
5. Means to Find, Gauge, and Seize Opportunities
6. A Seed to Love Reading, Writing, Analyzing, and Sharing Valuable Information
7. Nourishment and Exercise for the Mind

1. A Tool for Building Knowledge and for Facilitating Learning

Research is required not just for students and academics, but for all professionals and nonprofessionals alike. For nonprofessionals who value learning, doing research equips them with knowledge about the world and skills to survive and improve their lives. Among professionals and scribes, on the other hand, finding an interesting topic to discuss and/or to write about should go beyond personal experience. Determining either what the general public may want to know or what researchers want others to realize or to think about can serve as a reason to do research. Thus, research is an essential component in generating knowledge and vice-versa.

In **epistemology**, Yale University's David Truncellito (n.d.) identifies three kinds of knowledge: procedural (competence or know-how), acquaintance (familiarity), and propositional (description of "a fact or a state of affairs"). A factual proposition is



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commonly used to define "knowledge". Thus, research is instrumental in building and improving knowledge, as well as in supporting such knowledge with verifiable facts and facilitate learning in the process.

2. Means to Understand Various Issues and Increase Public Awareness.

3. An Aid to Business Success

Research benefits business. Many successful companies, such as those producing consumer goods or mass-market items, invest in research and development or R&D. Different business industries with science and engineering processes like agriculture, food and beverage, manufacturing, healthcare and pharmaceuticals, computer software, semiconductor, information and communication technology, construction, robotics, aerospace, aviation, and energy have high R&D expenditure because it is critical to product innovation and to improving services.

4. A Way to Prove Lies and to Support Truths

Doing research to reveal lies or truths involving personal affairs contributes in either making a relationship work or in breaking away from a dysfunctional one. Scientists also deal with research to test the validity and reliability of their claims or those of other scientists'. Their integrity and competence depend on the quality - and not just quantity - of their research.

5. Means to Find, Gauge, and Seize Opportunities

Research helps people nurture their potential and achieve goals through various opportunities. These can be in the form of securing employment, scholarships, training grants, project funding, business collaboration, and budget traveling, among



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others. Doing research also benefit civil society and its members. Funding for projects and research initiatives has been a top concern for those who want to address social issues. However, not all funding organizations accept proposals year-long nor are they interested in solving many social problems. Thus, it is necessary to research for agencies that match the objectives of individuals and non-profits involved in advocacy or programs that seek social change.

6. A Seed to Love Reading, Writing, Analyzing, and Sharing Valuable Information

Research entails both reading and writing. These two literacy functions helps to enable computation and comprehension. Without these skills, it is less likely for anyone to appreciate and get involved in research. Reading opens the mind to a vast horizon of knowledge, while writing helps a reader use her/his own perspective and transform this into a more concrete idea that she/he understands.

Apart from reading and writing, listening and speaking are also integral in conducting research. Interviews, attending knowledge-generating events, and casual talks with anyone certainly aid in formulating research topics. They can also facilitate the critical thinking process. Listening to experts discuss the merits of their studies helps the listener to analyze a certain issue and write about such analysis.

7. Nourishment and Exercise for the Mind

Curiosity that fuels the mind to seek for answers. Scientific research helps students develop critical reasoning skills...helpful for any field of higher education. Such search or the thinking process is food for the brain, allowing creativity and logic to remain active. It also helps prevent mental illnesses like Alzheimer's. Several studies



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have shown that mentally stimulating activities like doing research can contribute to brain health.

Research and doing research encourage people to explore possibilities, to understand existing issues, and to disclose truths and fabricated ones. Without research, technological advancement and other developments could have remained a fantasy. Reading, writing, observing, analyzing, and social interaction facilitate an inquisitive mind's quest for knowledge, learning, and wisdom. Research serves as a bridge to achieve that goal.

All development and progress in the society is an out come of a research work. The development of logical thinking is promoted by conducting the 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.

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 socio political sector in order to find out solution to social and political problem of the society.

1.7 Significance of research in social sciences



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Social sciences refer to business, commerce, demography, psychology, sociology, etc. Social sciences directly involve people. Research in social sciences arena deals with the behavior of people in their different roles, such consumers, competitors, producers, executives, salespersons, leaders, workers, followers, teachers, students, opinion-makers, etc. Research in social sciences deals with the systematic method of discovering new facts or of verifying old facts, their sequence, inter-relationship, casual explanations and the natural laws which cover them.

The importance that social science research wields today is immeasurable and enlarging. As social, business and economic problems abound, the significance of social research gets enhanced as it provides workable solutions. We know the objectives of social research are elaborate. From these emanate the significance of research. The following points bring out the significance of research in social sciences.

Problems solving is the thrust of most researches. Social problems are felt directly by people and that research by offering solutions to such problems ameliorates the conditions of people at large. Hence the significance of social research is inevitable.

Social research thrusts on **societal behavior** which is studied, analysed and steps needed to modify the same to achieve certain broad goals. All our social problems could be attributed to certain societal behavior. So, by modifying the same in the right lines, social good is achieved.

Development of methodology to deal with social issues is one of the contributions of social research. Executive stress, worker ethics, leadership style, child labor women illiteracy, drug addiction, labor absenteeism, etc are social issues related to



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organisations, labor units, and, such other social groups. To deal with these issues appropriate methodology is needed. Social science research provides the same.

Social science research contributes to **societal development**. The research develops scientific temper. Creativity and innovation are developed Basic and applied new knowledge is developed. All this adds to up-gradation of society. Knowledge is power. And that power is powered by research.

Formulation of new theories and reevaluation of already accepted theories are attempted by social science research. There are several theories on leadership, motivation, human attitude and behavior and so on. All these theories help designing suitable packages for societal behavioral upliftment.

Social science research is a tool for social planning, prediction and control. Any constructive action need to be planned, outcome predicted and deviation of actual from the desirable predicted outcome need to be controlled. Social science research **aids in designing appropriate models of social planning, prediction and control.**

Social science research contributes to social welfare. Social research is generally normative emphasizing what is good for the society. By stating, what is and what is not good for the economy, for the industry, for the consumers, for the students, for the stock-market and the like, **social science research helps to contribute to social welfare.**

Social research catches the dynamics of social institutions and phenomena. Social institutions and phenomena are never static. These keep changing. To gauge the change research is needed and such research helps in dynamically responding to social institutions and phenomena.



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1.8 Why is business research important?

Business research helps businesses understand their customers' buying patterns, preferences and pain points, gain deeper insights into the contenders, current market trends, and demographics. Using effective strategies to understand the demand and supply of the market, businesses can always stay ahead of the competition. Using business research, they can reduce costs and design solutions that aim at the market demand and their target audience.

Relevance of research in business

According to MC Daniel and Gates “Business research is the planning, collection and analysis of data relevant to business decision making and communication of the results of this analysis to management.”

Though the Social science research is extensively used everywhere in business for planning, forecasting and decision making, but it may lose its relevance of business competition in the society. Therefore in under developed countries normally having no competition it may considered as luxury and for this very reason it may be neglected in the society. In the existing stage of business competition, where problems are becoming more complex, research, is becoming more relevant than before. Usefulness of research can very well be seen in the managerial functions.

Research establishes the relationship between variables and functional areas. It is an effective tool for forecasting. It also provides necessary help for the optimum utilisation of the available resources. The formulation and implementation of policies and strategies will be more effective, when they are based on the research studies.



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Business research is a process of obtaining a detailed study of all the business areas including the market and the customers and using that information to maximize the sales & profit of the business.

When you run a business, there are several things you can research on. You research everything from market shares to sales. Business research helps you make intelligent and informed decisions and identify the key areas to invest your money in.

For example, an automobile company plans to unveil the latest car model in the market. For that, they need to develop strategies to explore and monitor customer demand. So, the company will conduct research to collect information and analyze market trends. This will help them draw better conclusions and come up with a fine quality car at the right price resulting in a larger market share.

Research is main source of decision making as it helps the process of thinking, analyzing and interpretation of the business situations. It provides base for innovations product development and product modifications. In short, Business research is a continuous search for improving organizational performance through increased effectiveness and efficiency.

Business research is a process of obtaining a detailed study of all the business areas including the market and the customers and using that information to maximize the sales & profit of the business.

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The major purpose of business research is to provide executives knowledge regarding the organization, the markets, the economy, finance, and sales. Business intelligence enables the executives of the company to make better and rational decisions based on the results provided by the research.

BENEFITS OF BUSINESS RESEARCH

- Business Research helps you communicate with current and potential customers in a better way.
- It helps you identify opportunities and threats in the marketplace.
- It helps you minimize risks.
- Business research is used to plan investments and financial outcomes effectively.
- It helps you build a better market position.
- It can keep you updated with current trends and innovations in the market.

1.9 Scope or areas of business research

Business research is carried out in almost all functional areas.



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1. Management research – to study managerial efficiency
2. Production research- to introduce new product or production method
3. Research in personnel management- to study about employees
4. Research in financial management- to study about sources and uses of finance
5. Accounting research- to improve accounting and reporting
6. Marketing research – to meet changing needs of consumers
7. Business policy research – to develop guideline for day to day functioning

Large business houses may have a well established research department within the organizations. However they also depend on external research agencies like the Centre for monitoring India Economy (CMIE), Ernst and Young etc. for providing them with the relevant information on the internal or the external environment of the company.

1.10 Business research in a global activity

Successful business leaders have a well-thought out and well-researched business plan because they want to make decisions based on facts. Every business decision has an element of risk involved; thus, the function of business research exists to help business leaders evaluate scenarios and make better moves to build the company's size and to increase revenues. Business research gives a company the required data, innovative ideas and new products to stay competitive.

Business today operates globally. Business research, like all business activity, has become increasingly global. Some companies have extensive international business research operations. Companies that conduct business in foreign lands must understand the particular nature of those markets and determine

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whether they require customized business strategies. For example, although the 14 nations of the European Community not share a single market, business research shows that they do not share identical tastes for many consumer products. Business researchers have learned that there is no such thing as a typical European consumer or worker; the nations of the European Community are divided by language, religion, climate, and centuries of tradition. For example, Scantel Research, a British firm that advises companies on color preferences, found inexplicable differences in the way Europeans take their medicine. The French prefer to pop purple pills, while the English and Dutch wish for white ones. Consumers in all three countries dislike bright red capsules, which are big sellers in the United States. This example illustrates that companies that do business in Europe must learn whether they need to adapt to local customs and habits.

Arthur.Charles. Nielsen, is a global marketing research firm, with worldwide headquarters in New York City, United States. Regional headquarters for North America are located in Chicago, the company that does television ratings, is the world's largest business research company. More than 60 percent of its business comes from outside the United States. Although the nature of business research can change around the globe, the need for business research is universal.

Eg) Even during a crisis like the COVID-19, businesses need to consider strategic plans and continue to invest in their brands, to increase their share of the market. Therefore business research is essential and it provide executives knowledge regarding the organization, the markets, the economy, finance, and sales.

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Around the world, many markets are now planning and testing their exit strategies from living restrictions implemented to “flatten the curve” of the novel coronavirus (COVID-19). With no playbook in hand, each government is carving its own pathway to “a new normal,” complete with restrictions, health-safety protocol and changed consumer behaviors, in hopes of restarting the economy while still keeping the virus under control.

Nielsen is tracking these changes and establishing clear navigation beacons for companies trying to understand the changes and plan for what comes next. We’ll be updating this page regularly with the latest news and insights.

Three exit scenarios



Factoring in macroeconomic conditions and the resulting impact on consumers’ lifestyle and consumption, Nielsen has identified **three exit scenarios as markets** lift restrictions and begin to return to a new normal. These horizons build on the six consumer behavior thresholds we identified early in the pandemic and

provide a framework for understanding the changing consumer dynamics, as well as the intensity and permanence of that change over time.

NIELSEN SIX CONSUMER BEHAVIOR THRESHOLDS OF COVID-19



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#1 PROACTIVE HEALTH-MINDED BUYING	#2 REACTIVE HEALTH MANAGEMENT	#3 PANTRY PREPARATION
CONSUMER BEHAVIOR SHIFTS		
Interest rises in products that support overall maintenance of health and wellness.	Prioritize products essential to virus containment, health and public safety. E.g. face masks	Pantry stockpiling of shelf-stable foods and a broader assortment of health-safety products; spike in store visits; growing basket sizes.
COMMON COVID-19 EVENT MARKERS		
Minimal localized cases of COVID-19 generally linked to an arrival from another infected country.	Government launches health and safety campaign. Local transmission and / or first COVID-19 related death(s).	Small quarantines begin; borders close more broadly. Often represented by accelerating cases of COVID-19, but not necessarily by deaths.
#4 QUARANTINED LIVING PREPARATION	#5 RESTRICTED LIVING	#6 LIVING A NEW NORMAL
CONSUMER BEHAVIOR SHIFTS		
Increased online shopping, a decline in store visits, rising out-of-stocks, strains on the supply chain.	Severely restricted shopping trips, online fulfillment is limited, price concerns rise as limited stock availability impacts pricing in some cases.	People return to daily routines (work, school, etc.) but operate with a renewed cautiousness about health. Permanent shifts in supply chain, the use of e-commerce and hygiene practices.
COMMON COVID-19 EVENT MARKERS		
Localized COVID-19 emergency actions. Restrictions against large gatherings; schools and public places close down. Percentage of people diagnosed continues to increase.	Mass cases of COVID-19. Communities ordered into lockdown. Restaurant closures, restrictions on small gatherings.	COVID-19 quarantines lift beyond region/country's most-affected hotspots and life starts to return to normal.

NOTE: These represent TYPICAL markers of these stages but are not always consistent, especially with number of cases or deaths

Most countries edging forward are looking toward the **Rebound** horizon, wherein the market successfully manages the virus and re-opens the economy after less than three months of restricted living.

However, how hard the market was impacted, if there are challenges managing the virus after lockdown, and the primary industries driving growth will mean a longer recovery time. Consumer behavior will recalibrate, drastically widening the gap between consumers and countries that remain shielded from the harshness of the economic impact and those who are not.

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MARKET SPOTLIGHTS

AUSTRALIA – REBOUND

FRANCE – REBOOT

ITALY – REBOOT/REINVENT

SPAIN – REINVENT

U.S. – REBOUND / REBOOT / REINVENT

We're monitoring these patterns closely, as they are still evolving. And we will continue to track how markets around the world begin to emerge into a new normal.

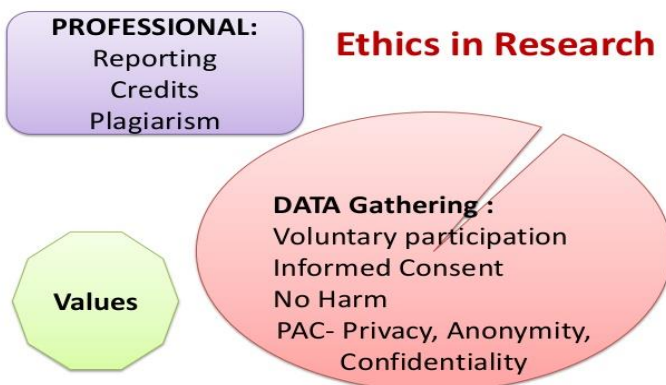
1.11 Ethics and business research

What is Research Ethics?

Research ethics provides guidelines for the responsible conduct of research. In addition, it educates and monitors scientists conducting research to ensure a high ethical standard.

Ethics in business research refers to a code of conduct or expected societal norm of behavior while conducting research. Ethical conduct applies to the organization and

the members that sponsor the research, the researchers who undertake the research, and the respondents who provide them with the necessary data. The observance of ethics begins with



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the person instituting the research, who should do so in good faith, pay attention to what the results indicate, and surrendering the ego, pursue organizational rather than self-interests. Ethical conduct should also be reflected in the behavior of the researchers who conduct the investigation, the participants who provide the data, the analysts who provide the results, and the entire research team that presents the interpretation of the results and suggests alternative solutions.

As research is designed, several ethical considerations must be balanced:

1. Ethical values determine the right thing to do
2. Ethics involves moral issues and choices
3. Protect the rights of the participants or subject.
4. Ensure the sponsor receives ethically conducted and reported research
5. Follow ethical standards when designing research
6. Protect the safety of the researcher and team
7. Ensure the research team follows the design
8. The respondents must be explained as to why the research is conducted, how it conducted and what are the benefits or consequences.

Thus, ethical behavior pervades each step of the research process-data collection, data analysis, reporting, and dissemination of information of the Internet, if such an activity is undertaken. How the subjects are treated and how confidential information is safeguarded are all guided by business ethics.

There are business journals such as the journal of business Ethics and the Business Ethics Quarterly that are mainly devoted to the issue of ethics in business. The American Psychological Association has established certain guideline for conducting



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research, to ensure that organizational research is conducted in an ethical manner and the interests of all concerned are safeguarded.

Summary

Business research is a management tool that companies use to reduce uncertainty. Business research, the manager's source of information about organizational and environmental conditions, covers topics ranging from long-range planning to the most ephemeral tactical decisions.

Business research is the systematic and objective process of gathering, recording, and analyzing data for decision making. The research must be systematic, not haphazard. It must be objective to avoid the distorting effects of personal bias. The objective of applied business research is to facilitate managerial decision making. Basic or pure research is used to increase the knowledge of theories and concepts.

Managers can use business research in all stages of the decision-making process: to define problems; to identify opportunities; and to clarify alternatives. Research is also used to evaluate current programs and courses of action, to explain what went wrong with managerial efforts in the past, and to forecast future conditions.

A manager determines whether business research should be conducted based on (1) time constraints, (2) the availability of data (3) the nature of the decision to be made, and (4) the benefits of the research information in relation to its costs.

There is a broad variety of applied research topics, such as general business, economic, and corporate research; financial and accounting research; management

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and organizational behavior research; sales and marketing research; and corporate responsibility research.

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Review Questions:

1. What is research?
2. Define research. What are its characteristics?
3. Explain business research.
4. What are the objectives of Research?
5. Enumerate the different areas of business research?
6. Explain the importance of research in social science.
7. Explain the significance of research in various functional areas of business.
8. Explain the relevance of ethics in research.
9. "Research is much concerned with proper fact finding, analysis and evaluation." Do you agree with this statement? Give reasons in support of your answer.

SI.NO	Authors	Name of Book
1	Krishna Swamy	Methodology of Research in Social Science Prentice Hall of India
2	C R Kothari	Research Methodology Methods and Techniques
3	Ranjit Kumar	Research Methodology
4	T Raju and R Prabhu	Business Research Methods
5	Shashi k Gupta & Praneet Rangi	Research Methodology

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6	D K Lal Das	Doing Social Research
