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A STUDY OF RESEARCH METHODOLOGY USED IN COMMERCE AND MANAGEMENT

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ABSTRACT:-

The word 'Research' is composed of two words i.e. 're' and 'search', which means to search again. It is conducted to search for new facts or to modify the existing facts. Research is a systematic enquiry seeking facts through objectives variable methods or order to



discover the relationship among them and to deduce from them broad principle. It is really a method of critical thinking. It means the research is a process and means to acquire knowledge about any natural or human phenomena.

KEYWORDS: Research Methodology, Commerce and Management, human phenomena.

1) INTRODUCTION :

Research in commerce and management is an applied social research. It is undertaken to solve many complex problems faced by business and government organizations. It serves as an aid to managerial decision making. Most of research in commerce and management subjects tries to study individual and group of human beings as customers or employees of organization. It deals with their feeling, responses, attitudes in different situations. Nature of commerce research is quite. Different from physical science research. From the nature of commerce and management research it is obvious that the difficulties are great and real but these are at least not insurmountable. As our knowledge of individual and group behavior will increase and our tool of research will develop, difficulties are great and real but these are a least not insurmountable. As our knowledge of individual and group behavior will increase and our tool of research will develop, difficulties are reduced, so that we can bring a lot of precision in research in commerce and management.

2) OBJECTIVES OF RESEARCH:-

- 1) To verify and test the existing theories and facts.
- 2) To test the hypothesis of a causal relationship between variables.
- 3) To study the cause and effect relation pertaining to the phenomenon under study.
- 4) To determine the interval or frequency of occurrence of some events.

3) TYPES OF RESEARCH:-

The basic types of research in commerce and management are as follows.

- 1) On the basis of purpose: - Descriptive, Exploratory and Explanatory

- 2) On the basis of Application: - Pure or basic and Applied or action.
- 3) On the basis of character of data: - Qualitative and Quantitative
- 4) On the basis of comparison: - Longitudinal & comparative
- 5) Other types: - Conceptual v/s empirical, Historical and Laboratory.

4) FRAME THE HYPOTHESIS: -

A hypothesis is generally considered as the principal instrument in research. Research may begin with clearly formulated hypothesis. The first kind of research is known as hypothesis testing research and the second as formulate research. Hypotheses are framed on the basis of objectives of the study. These are formulated to explain observed facts, conditions or behaviors and to serve as a guide in research process.

5) RESEARCH METHODOLOGY: -

After formulating the objectives, types of research, the researcher's has to prepare research methodology. Research methodology may be understood as all these methods/techniques that are used for conduction of research. All these methods which are used by the researcher during the course of studying his research problem are termed as research methodology. In short research methodology is a way to systematically solve the research problem.

6) SELECTION OF SAMPLE: -

It is not feasible to reach each and every universe or population. Instead study of universe the few items drawn scientifically from universe or population is called sampling. Sampling methods saves time, money and efforts, at the same time it gives more accurate results by enabling in depth investigation. The researchers must decide the way of selecting a sample or it is popularly known as the sample design. The few important sample design are as follows.

- a) Simple random sampling.
- b) Systematic sampling.
- c) Stratified random sampling.
- d) Quota sampling
- e) Cluster sampling and area sampling.
- f) Multi-stage sampling etc.

7) DATA COLLECTION: -

After completion of research design the researcher collect the relevant information related to subject matter. There are so many methods used for collection of data. It is mainly depend upon the nature, purpose and scope of inquiry. The data may be classified into primary and secondary depending upon the nature of data collection.

Primary data has been collected from the system that have been adopted by the researcher. This data is collected from one or more of the ways i.e. by observation, personal interviews, telephone, mobile networking, filling questionnaires etc. The secondary data is collected from Government publications, Bank publications, research institutions, news paper, magazines, Books, journals, etc.

8) TABULATION OF DATA: -

After collecting the proper data the researcher has to scrutinize it and bring the basic facts in final form in order to facilitate further analysis. Then data should be edited for consistency, uniformity, completeness and accuracy. Then it has to be properly coded, classified and tabulated in rows and columns. A careful and systematic compilation and tabulation will highlights important characteristics of the data, facilitate comparison and render it suitable for further statistical analysis and interpretation.

9) DATA ANALYSIS:-

After the data have been collected and tabulated, the researcher proceeds to analyze the data. In data analysis the researchers organize the data logically classify the data and prepare the table of each question. Some information may be write descriptive when table is not possible. The researcher study each table and write down the interpretation, statistical analysis and graphical presentation, i.e. Graphs, charts, pi-charts etc. In recent years the computer facility is used significantly in the task of analysis of data.

10) HYPOTHESIS TESTING:-

After analyzing the data the researcher is in a position to test the hypothesis. He has to verify whether the results of analysis support the hypothesis or reject it. For testing of hypothesis various statistical techniques are used. In testing of hypothesis some assumption to be accepted or rejected.

11) REPORT WRITING:-

This is the final phase of research process writing of report must be done with great care. The research work is not complete till such report is prepared. In report writing so many points are included i.e. introduction, summary of findings, main report and conclusion.

12) FINDING AND CONCLUSIONS AND SUGGESTIONS:-

At the end of the research work finding of the research are presented in the form of conclusions. Conclusion compare what should be and what it is. It should be compared with hypothesis. In commerce and management research a systematic enquiry and an objective process of gathering, recording and analyzing data for the purpose of making business decisions. Good business research has an inherent value and intention only to the extent that it helps management make better decisions to achieve organizational goals.

After findings and conclusions the researcher include some important suggestions on the research area. Few suggestions should be given to fill up to lacunas and for better performance and for solving the problems. If possible, the researcher should not write vague suggestions, because these suggestions affects the research work.

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