

What is Research?

Definition: Research is defined as careful consideration of study regarding a particular concern or problem using scientific methods. According to the American sociologist Earl Robert Babbie, 674356 “research is a systematic inquiry to describe, explain, predict, and control the observed phenomenon. It involves inductive and deductive methods.”

Inductive research methods analyze an observed event, while deductive methods verify the observed event. Inductive approaches are associated with [qualitative research](#), and deductive methods are more commonly associated with quantitative analysis.

Research is conducted with a purpose to:

- . Identify potential and new customers
- . Understand existing customers

- . Set pragmatic goals
- . Develop productive market strategies
- . Address business challenges
- . Put together a business expansion plan
- . Identify new business opportunities

What are the characteristics of research?

1. Good research follows a systematic approach to capture accurate data. Researchers need to practice ethics and a code of conduct while making observations or drawing conclusions.
2. The analysis is based on logical reasoning and involves both inductive and deductive methods.
3. Real-time data and knowledge is derived from actual observations in natural settings.
4. There is an in-depth analysis of all data collected so that there are no anomalies associated with it.

5. It creates a path for generating new questions. Existing data helps create more research opportunities.
6. It is analytical and uses all the available data so that there is no ambiguity in inference.
7. Accuracy is one of the most critical aspects of research. The information must be accurate and correct. For example, laboratories provide a controlled environment to collect data. Accuracy is measured in the instruments used, the calibrations of instruments or tools, and the experiment's final result.

What is the purpose of research?

There are three main purposes:

1. **Exploratory:** As the name suggests, researchers conduct [exploratory studies](#) to explore a group of questions. The answers and analytics may not offer a conclusion to

the perceived problem. It is undertaken to handle new problem areas that haven't been explored before. This exploratory process lays the foundation for more conclusive data collection and analysis.

2. **Descriptive:** It focuses on expanding knowledge on current issues through a process of data collection. **Descriptive research** describe the behavior of a sample population. 675128Only one variable is required to conduct the study. The three primary purposes of descriptive studies are describing, explaining, and validating the findings. For example, a study conducted to know if top-level management leaders in the 21st century possess the moral right to receive a considerable sum of money from the company profit.

3. **Explanatory:** Causal or **explanatory research** is conducted to understand the impact of specific changes in existing standard procedures. Running experiments is the most popular form. For example, a study that is conducted to

understand the effect of rebranding on customer loyalty.

Here is a comparative analysis for better understanding:

	Exploratory Research	Descriptive Research	Explanatory Research
Approach used	Unstructured	Structured	Highly structured
Conducted through	Asking questions	Asking questions	By using hypotheses
Time	Early stages of decision making	Later stages of decision making	Later stages of decision making

Research begins by asking the right questions and choosing an appropriate method to investigate the problem. After collecting answers to your questions, you can analyze the findings or observations to draw reasonable conclusions.756325

When it comes to customers and market studies, the more thorough your questions,

the better the analysis. You get essential insights into brand perception and product needs by thoroughly collecting customer data through [surveys](#) and [questionnaires](#). You can use this data to make smart decisions about your marketing strategies to position your business effectively.

To be able to make sense of your research and get insights faster, it helps to use a [research repository](#) as a single source of truth in your organization and to manage your research data in one centralized repository. 9779575

Types of research methods and example