

## SES'S L.S.RAHEJA COLLEGE OF ARTS AND COMMERCE

Course: Research Methodolgy

Unit: 1

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**Research.**

- It refers to search for knowledge.
- Research is an attempt to find answers to problems both theoretical and practical through the application of scientific methods.
- According to William C. Emory in the book 'Business research methods, defines "research is any organized inquiry designed and carried out to provide information for solving a problem."

**Features of Research.**

- Develops principles
- Uses scientific methods
- Maintains objectivity
- Purposeful investigation
- Studies complex human behavior
- Continuous process
- Conducts observation and experimentation
- Changes in environment
- Ensures practical use

**Objectives of Research**

• To identify the problem	• To maintain objectivity
• To collect information	• To present benefits of research
• To adopt scientific approach	• To study variables
• To make future predictions	• To help in framing general laws

## **Importance of Research in Accounting and Finance**

Research is of great importance and relevance to accounting and finance .It includes a broad range of research areas such as financial accounting, management accounting, auditing, and taxation. Accounting research can be divided into academic and practicing.

- To cultivate research skills
- To facilitate economic development
- To emphasize social aspects
- To manage finance
- To put money to optimum use
- To know rating of mutual funds
- To use services of investment banking
- To put stress on financial study
- To recognize accounting research

## **There are 5 types of Research**

BASIC RESEARCH	APPLIED RESEARCH	DESCRIPTIVE RESEARCH	ANALYTICAL RESEARCH	EMPIRICAL RESEARCH
Also called as <b>theoretical, basic or fundamental</b> research.  Aims at improving academic knowledge about the subject matter.	Also known as <b>decisional</b> research.  It directly deals with commercial problems; it tackles the business problems and attempts to find alternative solutions to the problems.	Descriptive research is undertaken to describe the characteristics of variables of interest in a situation. Example: age, qualification, job status, length of service and employee cooperation in an organization.	Analytical research carries out analysis on a phenomenon, it involves <b>secondary data</b> . It involves critical thinking skills and the evaluation of facts and information Used researches, doctors, etc.	Empirical research uses " <i>empirical evidence</i> ". <b>It derives knowledge from actual experience rather than theory or belief.</b> Published in books etc. Empirical evidence can be analyzed <b>quantitatively qualitatively.</b>

### **Stages in Research process.**

Identification and selection of research problem

Review of literature

Formulation of hypothesis

Research design

Designing the questionnaire

Sampling design

Collection of data

Processing of data

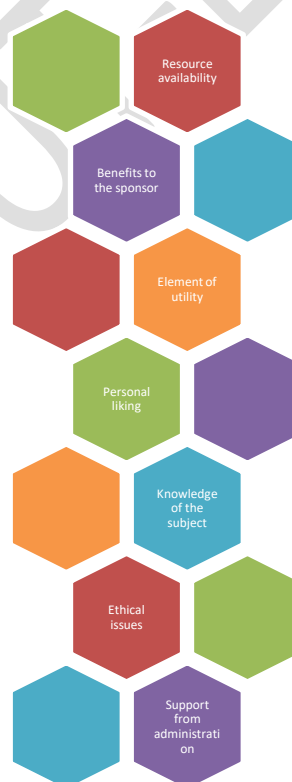
Data analysis and data interpretation

Hypothesis testing

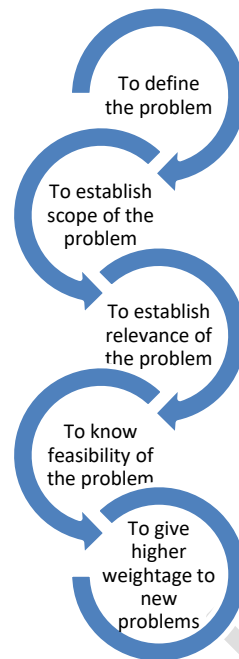
Preparation of research report

Follow up of report

### **Factors influencing selection of Research problem**



### **Steps in formulating Research problem.**



### **Sources of Research problem**



**Review of literature.**

- Review of literature is a body text.
- Main goal is to bring the reader up to date with current literature on a topic.
- It seeks to describe, summarize, evaluate, clarify and integrate the content of previous researches.
- Purpose of review of literature
  - a) To discover important variables relevant to the topic
  - b) To increase the subject vocabulary
  - c) To distinguish what has been done from what needs to be done
  - d) To rationalize the significance of the problem
  - e) To relate ideas and theory of application
  - f) To coordinate and gain a new perspective
  - g) To establish the context of the problem
  - h) To become familiar with the structure of the subject
  - i) To take note of research techniques used

NOTE: THESE POINTS ARE INDICATIVE AND NOT EXHAUSTIVE. PLEASE ELABORATE THE ANSWERS WITH PROPER EXAMPLES WHEREVER APPLICABLE.

**IMPORTANT QUESTIONS:**

**Q1. Meaning and definition of Research**

**Q2. Features of Research**

**Q3. Objectives of Research**

**Q4. Importance of Research in Accounting and Finance**

**Q5. Types of Research**

**Q6. Stages in Research process.**

**Q7. Factors influencing selection of Research problem**

**Q8. Steps in formulating of Research problems.**

**Q9. Sources of Research problem**

**Q10. What is review of literature? Purpose of review of literature.**

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