

1. RESEARCH-

Definition for 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, “research is a systematic inquiry to describe, explain, predict, and control the observed phenomenon. It involves inductive and deductive methods.

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

2. PURPOSE OF RESEARCH-

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. Only 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. TYPES OF RESEARCH-

1. Quantitative Research : As the name suggests, quantitative refers to the numbers where data is collected based on numbers, and a summary is taken from these numbers. Graphs help to quantify the results in quantitative research.

2. Qualitative Research: Qualitative refers to the non-numerical elements in the research. When the information or data cannot be grasped in terms of numbers, qualitative research comes to the rescue. Though not reliable as much as quantitative research, qualitative research helps to form a better summary in terms of theories in the data.

3. Descriptive Research: Facts are considered in descriptive methods. Surveys and case studies are done to clarify the facts. Many variables can be used in descriptive research to explain the facts.

4. Analytical Research: Analytical research uses the facts that have been confirmed already to form the basis for the research. Moreover, a critical evaluation of the material is carried out in this method. Analytical methods make use of quantitative methods as well

5. Applied Research: Applied research is action research where only one domain is considered and mostly the facts are generalized. Variables are considered as constant and forecasting is done so that the methods can be found easily in applied research. The technical language is used in the research and the summary is based on technical facts.

6. Fundamental Research: Fundamental research is the basic or pure research done to find out an element or a theory that has never been in the world yet. Several domains are connected and the aim is to find out how traditional things can be changed or something new can be developed. The summary is mentioned purely in common language and logical findings are applied in the research.

7. Exploratory Research: Exploratory studies are based on theories and their explanation. It does not provide any conclusion for the research topic. Usually, the structure is not proper and the methods offer a flexible and investigative approach to the study. The hypothesis is not tested and the result is not of much help to the outside world. The findings are usually a related topic, which helps in improving the research.

8. Conclusive Research: Conclusive Research aims at providing an answer to the research topic and has a proper design in the methodology. A well-designed structure helps in formulating and solving the hypotheses and gives the results. The results are generic. Researchers get satisfaction to solve problems and help society facts.in general.