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PAPER : BUSINESS RESEARCH METHOD

QUESTION # 1

Differentiate between Basic Research and Applied Research with the help of examples.

ANSWER

* BASIC RESEARCH:

Basic research is that type of research that fills in the knowledge we don’t have. This type of research is mainly concerned with the improvement of scientific knowledge

* APPLIED RESEARCH:

While applied research is that type of research which done with the intention of applying the result of the findings to solve specific problems currently being experienced in an organization

DIFFERENCE BETWEEN THEM

|  |  |
| --- | --- |
| * BASIC RESEARCH | * APPLIED RESEARCH |
| * Basic research is meant to expand one’s current knowledge | * While applied research is aiming to solve real life problems |
| * Basic research have wider scope | * In applied research the scope is more specific |
| * This research is less associated with technology | * This research is associated with advance technology |
| * This is less connected with economy | * This research is highly connected with economical pursuits |
| * This takes place in sterile environment | * This research occurs in real world |
| * Less often appear in academic publications | * More often appear in academic publications |
| * Does not have direct commercial objectives | * Have direct commercial objectives |

* EXAMPLES OF APPLIED RESEARCH:
* This type of research improves agriculture crop production
* Treat or cure a specific disease
* Improves the energy efficiency of homes, offices or modes of transportation
* To diagnose the very low use of certain collection in a library
* EXAMPLES OF BASIC RESEARCH:
* For example how did the universe came in to being
* What are proton, neutron and electron composed of?
* How did the moulds reproduced?

END OF QUESTION

QUESTION # 2

Why is it important to conduct Exploratory Research? Enlist some common methods for exploratory research?

ANSWER

IMPORTANCE….

Exploratory research is carried out when a topic needs to be understood in deep meanings and especially if it has been never done before. The research needs to have importance or value if the problem is not important in the industry the research carried out is ineffective. The goal of such a research is to explore the problem. Such kind of research will enable a researcher to set a strong foundation for exploring his ideas, choosing the right research design and finding variables. The objective of exploratory research is to gather preliminary information that will help define problems and suggest hypothesis to solve them. This type of research helps the researcher to save time and it’s also inexpensive and also researcher can decide at an early stage whether to pursue or not pursue the research.

Common Methods for Exploratory Research:

Common methods for Exploratory are the following

1: Identify the Problem: know what’s the problem is and how it’s occurred

2: Build your hypothesis: build your own hypothesis it will provide you the direction to the problem later on you can refute the hypothesis or prove them right on the basis of your studies

3: Chose your Method of research: You can choose one or more then one type of method to conduct your research

4: Conduct the Research: focus on your research makes sure not to miss out any points so that will be easy and try to collect more information as possible

5: Analyze the results: after all that research you will be able to get some results of your research

But still there are two methods such as primary and secondary to conduct exploratory research which are

PRIMARY and SECONDARY

In Primary methods information is directly gathered from the subject like for example interviews, surveys and observation while in Secondary method uses the existing resources on the subject under study to conduct this research you conduct information from resources like newspapers, books, articles, magazines for Example literature review while online research which includes case studies

END OF QUESTION

QUESTION # 3

Discuss correlational research in detail highlighting definition, purpose and limitations.

ANSWER

CORRELATIONAL RESEARCH:

Correlational research is a type of research method that involves observing two variables in order to establish a statistically corresponding relationship between them and this type of research is descriptive, unlike experimental research that relies entirely on scientific methodology and hypothesis. For example, correlational research may reveal the statistical relationship between high-income earners and relocation; that is, the more people earn, the more likely they are to relocate or not there are 3 types of correlational research which are positive correlational research, negative correlational research, and no correlational research

in Positive Correlational research there are 2 variable involved statistically corresponding where an increase or decrease in 1 variable creates a like change in the other for example when an increase in workers' remuneration results in an increase in the prices of goods and services and vice versa that’s called positive research then comes negative research in which it also involves 2 variables that are statistically opposite where an increase in one of the variables creates an alternate effect or decrease in the other variable

Then come the no correlational or Zero correlation research in this research it also involves two variable but not like the positive and negative they are not necessarily statistically connected. In this case, a change in one of the variables may not trigger a corresponding or alternate change in the other variable.

PURPOSE:

Correlational research can have either of two purposes. One purpose for doing correlational research is to determine the degree to which a relationship exists between two or more variables the second purpose for correlational research is to develop prediction models to be able to predict the future value of a variable from the current value of one or more other variables. Correlation studies are carried out to explain important human behavior. It is a relationship of sufficient magnitude exists between two variable. It becomes possible to predict a score of either variable. If a score on the other variable is known.

LIMITATIONS:

Following are the limitations of Correlational research

* It cannot prove that one variable causes a change in another variable
* correlation does not equal causation
* Can be affected by an unrepresentative sample or poor survey questions
* A correlational analysis can only be used when the variables are two measurable on a scale.
* As with experiments, may lack internal/external validity.
* only uncovers a relationship; it cannot provide a conclusive reason for why there's a relationship
* It allows researchers to determine the strength and direction of a relationship so that later studies can narrow the findings down

END OF PAPER