

UNIT V

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Commonly used Technology in Business Research

Technology has a profound impact on business research, and especially on marketing, because (1) technology changes the way marketing managers do their job, (2) these changes lead to major changes in the topics that are important to study, and (3) technology provides new ways of doing research. The most important result of technological advance is the increasing impact of information technology, resulting in the growing importance of service and relationships in the economy. Future advances in marketing are likely to build from advances in technology and relating improvements in communicating, storing, and processing information about customers.

Managerial Advantages of using Computers in Research

There's no doubt that computers and computer networks have had a significant effect on the world of business. It's difficult to imagine a time when file folders, phone calls and face-to-face meetings were the only ways to conduct business. The truth is, an entire generation of employees doesn't remember days without the benefits of computers, cell phones and the internet as part of their business experience.

There will always be those who feel the world has become a bit less personal and a tad more distracting due to the introduction of computers to the workplace. Then again, the reality is that business people enjoy the advantages of computer application technology to make work easier and more efficient than ever.

1. Speed and Accuracy

Anything and everything accomplished in the hustle and bustle of today's business world owes its speed to the computer. Whether it's accounting for or transferring large sums of money, conducting transactions and accepting payments for online goods and services, mammoth calculations, research or communications, one of the biggest benefits of computers is that everything takes less time than ever before. What once had to be done in person now can be done via text message, email or social media.

Gone also are the days of having to dig out a dictionary to check the spelling of a word, hire an accountant to check the math on balance sheets or employ a librarian to maintain a room full of files. Then too, the number of problems from human error is significantly reduced through the advantages of computer systems - once debugged.

2. The Ability to Forecast

Powerful computers and software algorithms make it possible for businesses to conduct complex financial projections to help them make important business decisions that will affect long-term growth and sustainability. Computers help project how certain variables - increased sales, a downturn in the economy, a new product line, for instance - might affect the bottom line a year or so in the future.

Before computers, determining the best- and worst-case scenarios in business was tedious at best. Imagine the work required to forecast the outcome for a company like Microsoft taking a risk on a new software program or Apple building its new \$5 billion headquarters in California.

3. Increased Connectivity

Computers have connected people in the modern world in ways never before imagined. No longer is it necessary to hop on an airplane to conduct a business meeting with a client in another part of the world - a simple video conference will do the trick. There is no longer an

excuse for employees not to be involved in important business functions because they're out of the office.

Mobile computers allow business associates to stay connected almost constantly, allowing business decisions and transactions to be easily completed wherever they happen to be. A swipe on a telephone app can be used to transfer money while traveling and wifi can ensure that an employee working from home (or on vacation) can be available to review a file, take part in a business meeting or listen in on a webinar. Email ensures that important messages can be sent and received quickly, while online servers make shared files available to all employees, no matter where they are working.

4. Collaboration Opportunities

Computers in the workplace make it easier than ever to share ideas and to collaborate. Teams of workers can be connected through networks that span the globe, allowing them to share and edit documents, work on designs and send emails to stay in touch. Some of the advantages of computer application technology include easily scheduling meetings and booking conference rooms, sharing files instantly and conducting meetings through videoconferencing. When multiple devices are connected to the same network, employees can collaborate from different parts of the world at once, eliminating the need for any one person to be in the office.

5. Information Security

The benefits of computers make it much easier to keep private information secure through the use of password-protected servers and virus elimination software. While even today's high-tech security solutions aren't always foolproof against society's best hackers, most information on computers is much safer than in the days of file cabinets, when the right pair of eyes with the right set of keys could go snooping.

Even a single computer is safer because when the single unit is shut down, there is no way to gain access to the files within unless it's turned on and the interloper has the password. By connecting to a network of computers, entire groups of computers and the servers they are connected to can remain protected from the wrong eyes. One of the major advantages of a

computer system is that it's more difficult to lose information as well, as files can be saved and backed up, eliminating the likelihood that a file will be lost forever or stolen.

6. Entrepreneurial Opportunity

Computers have made it much easier for people to start their own businesses online, and given rise to a whole new generation of entrepreneurs. With the advent of the internet, as well as online sales apps and point-of-sale software, it's become mostly unnecessary to have a brick-and-mortar location to be in business.

Websites such as Fiverr and Upwork have given rise to the gig economy. This makes it much easier for businesses to save money by eliminating the need to hire full-time employees, while also allowing freelancers to make a decent living, either on the side or as a full-time job.

7. Hiring and Managing Employees

Job-seeking websites and social media outlets such as LinkedIn and Indeed make it easier to advertise the need for employees with specific skills. Online job applications, as well as resume-scanning software, are some advantages of a computer system that can help screen potential matches, as well as eliminate the time-consuming task of interviewing those who aren't qualified.

Computers have also streamlined human resource functions - including employee recordkeeping, payroll and benefits administration and preparation of tax forms such as I-9 and W-2 forms. Results of annual appraisals, disciplinary actions and performance management are all advantages of a computer system that can create electronic records and take the burden off busy HR administrators. Self-serve HR systems now allow employees to elect benefits, sign forms and get electronic copies of important documents such as pay stubs and tax forms.

8. Education and Training

Education used to be limited to those who could physically and financially get to a school or college. Today, online education enables information to be passed down easily - and in many cases, for free. Distance learning allows a person who is working during the day to go to

school at night or at another time that is convenient for them. This makes for a better-educated workforce with many opportunities for people who may not otherwise be able to go to school.

Online education modules make onboarding much easier, eliminating the need for an in-person orientation. In-service training can be done on breaks and remotely. Computerized testing has made it much easier - and more accurate - to assess and maintain worker skills and certifications.

All of these forms of time-saving and new possibilities have been brought about by taking advantage of computer application technology.

Software used in Business Research

- SurveyMonkey.
- SurveyGizmo.
- Typeform.
- Qualaroo.
- SurveyLegend.
- ProProfs Survey Maker.
- QuestionPro.
- SurveySparrow.

Problems encountered by Researchers in India

Lack of Scientific Training: The research methodology is not systematic. Many researchers undertake research work without having actual knowledge of the research methods. They just look for similar studies and copy the methodologies listed in it. Even the research guides do not have a thorough knowledge of the various methodologies. This scenario warrants the need for some sort of short-term training to be imparted to researchers prior to undertaking research activities.

Insufficient Interaction: There is no proper interaction between researchers and the business establishments, government institutions, etc. This leads to a great deal of data going untapped.

Interaction programs should be organized between researchers and other institutions on a regular basis. This will highlight what issues need to be researched, what data is required for conducting research, and how the study will be useful.

Lack of Confidence: Most of the business establishments are of the opinion that, researchers can misuse the data provided by them. As such, they are reluctant to divulge details of their company. This affects the research studies for which that particular data may be of utmost importance. Thus, confidence-building measures should be adopted, which will convince the business units that their data will be put to productive purposes, and will not be misused in any manner by the researcher.

Lack of Code of Conduct: No specific code of conduct exists for the researchers, which leads to inter-departmental and inter-university rivalries.

Inadequate Assistance: Researchers in India have to cope with the non-availability of adequate and timely secretarial assistance, which affects the schedule of their research study.

Improper Library Management: The libraries are not managed systematically. Much of the precious time of the researchers is spent in looking for books, reports, newspapers, etc. rather than searching relevant information from them.

High Cost of Publishing: Once their research is completed, the researchers have to look for a means to publish it. Publishing in international journals is highly expensive. This discourages most of the researchers from taking up research work.

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