

Business Research Methods

Business research plays an important role in the business intelligence process. This is usually conducted to determine if a company can succeed in a new region through competitive analyses and a better marketing approach. Due to this, this broad field has been distinguished into two types namely, [Qualitative Research](#) and Quantitative Research Method.

Qualitative Research Methods

It involves putting open-ended questions to the audience through different channels of communication to understand why researchers think in a particular manner. Stress is laid on understanding the intent, attitude, and beliefs to figure out the behaviour and response of the customers. Moreover, the goal of Qualitative Business Research is to get in-depth knowledge about the subjects of the research. Moreover, qualitative research enables us to put the perspective of the consumer in front of the researcher, so that we can understand and see the alignment of the ideas between the market and the business.

The data collected in this type of business research is by the following methods:

- Interviews
- Case Study
- Focus Groups
- Ethnographic Research
- Website Visitor Profiling
- Content Analysis

Let us take a detailed look at some of the ways-

Interview

Interviews and surveys are similar in nature. The only difference lies in the fact that the responder can put a question in an interview whilst it is not possible during a survey. Through interviews, it is easier to understand the detailed perspective of the person with respect to the subject of research. A mobile brand conducted research to understand why certain colours are preferred by male and female customers. The research revealed that since red is assumed to be a feminine colour, it is more preferred by females than males.

Focus Groups

Focus groups are a type of business research that involves only a set of individuals. Each selected individual represents a particular category of the target market. The major difference between interviews and focus groups is the number of people that it involves. With an intention to launch a new product for a particular group of society, focus groups prove to be the best way to understand the needs of the local audience.

For example, Tesla decides to launch their latest car model in India. The company, therefore, will require feedback from the Indian audience only.

Case Study Research

One of the most effective ways for business research is conducting case studies. With the motive to understand customer satisfaction, challenges that usually the customers face while using the product and hence, providing them with the right solution can be achieved by analyzing data secured through data secured by case studies. Case study researchers are conducted in many fields of business that ultimately aid organizations in improving their products or service.

Ethnographic Research

Ethnographic Research refers to understanding people as a whole. One must be able to grok their consumers or target audience which will help identify patterns, flaws, etc. Ethnography is a branch of anthropology that is the study of what elements or features make us humans. How did people live? What aspect made us so dependent on smartphones and technology? Why would people buy one product over the other? It refers to asking questions about lifestyle, communities, etc., and trying to gain insight into consumer behaviour and buying patterns.

For example, consider a random product. Are people really looking for that product? Do they need it? Is it a necessity or a luxury? Which class of people are most likely to buy it? People often cannot comprehend what they are looking for. Gaining different perceptions can help us tailor our products accordingly to the consumers. Who would have thought that the majority of humans will need face masks for survival?

Quantitative Research Methods

With the employment of mathematical, statistical and computational techniques, quantitative research is carried out to deal with numbers. This systematical empirical investigation starts with the acquisition of the data and then moves on to analyzing it with the help of different tools. The goal is to identify clientele and then meet the targets of the audience. As the method of business research employs a questionnaire to determine the audience's response, the questions are built around the idea that the audience knows about the product or the services that the firm offers. Some of the key questions answered in quantitative research methods include, who is connected with your network, how they qualify the 'product' or how regularly they visit your website.

The data is collected based on the following research:

- Correlational
- Survey
- Online
- Literature
- Casual Comparative
- Experimental

Let us take a detailed look at some of the ways-

Survey

It is the most common method under quantitative research via which a huge amount of data can be collected with respect to a product or service. A common set of questions are asked to the people and they are asked to provide their input. To understand the nature of the market in-depth, this method is massively used by leading organizations all across the globe. Analyzing data recorded through service helps organizations in taking suitable decisions.

Correlation Research

Under this research, usually, two entities are put together to examine the impact they create on each other. As suggested by the name it is the best process to understand patterns, relationships and trends. The data grasped through correlation research is generally combined with other tools as one cannot achieve a firm conclusion using this type of business research.

Experimental Research

Experimental research is purely based on proving a particular theory that is pre-assumed. True experimental research companies can understand varied behavioural traits of the customers that further assist them in generating more revenue. Exposing a set of audiences to common parameters, their behaviour is recorded and hence analysed. This can be understood as the main basis of experimental research.

