

RESEARCH METHODOLOGY IN MANAGEMENT

Dr. V. P. MICHAEL



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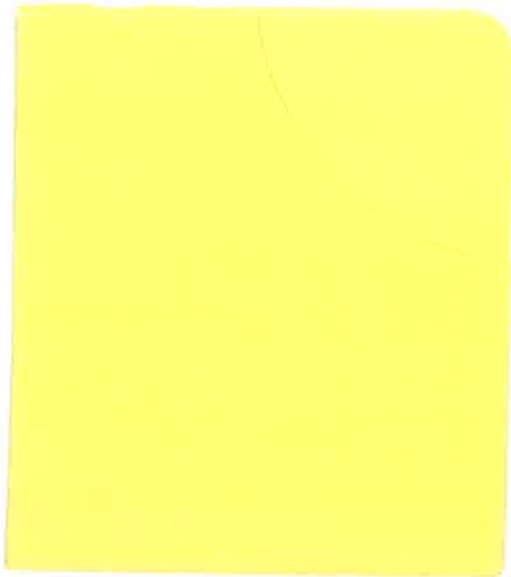


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**Research
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Research Methodology in Management

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PREFACE TO THE FIFTH EDITION

Research Methodology in Management has now become an important area of study for students, teachers and practitioners in management. This is particularly so because of the changes which take place in the management concept itself. In place of the traditional principles of management, a strategic management philosophy is emerging fast, in which managerial analysis has an integral part. Thus, managerial analysis and managerial research receive widespread attention of all those who are interested in management.

This is, perhaps, the reason why our book "Research Methodology in Management" has received extensive appreciation, and has gone in for the next edition. On the basis of the suggestions of the various sections of the readers, the book has undergone revisions and enlargements. It has undergone a thorough revision. The needs and views of my readers have been the main force before me in incorporating various additions and deletions in this edition. In the context of the emerging globalisation of business, the next millennium has great things in store for thinkers and practitioners in Management. Managerial research has a great role to play in this respect.

I am, therefore, confident that the needs of a large number of my readers are properly met by the revision incorporated in this book, and hence it has become more utility-oriented. While placing it before my readers, it is my sincere desire that it should serve the needs of my esteemed readers and students in the days to come.

Kolhapur

Dr. V.P. MICHAEL

PREFACE TO THE FIRST EDITION

Many business organisations in India have become increasingly research-minded, recent trends in business throw light on the fact that managerial research occupies a prominent position in the optimum use of the scarce resources. Evidently, many organisations have a research budget, as well as Research and Development Department. In this context, a systematic approach to research methodology is the prime need of the hour.

Though there are many publications on research methodology in social sciences, this area in business management has been sadly neglected. This book, therefore, deals with the research aspect in management in the simplest and the most systematic way.

The stimulus to my desire to make a modest contribution to research writing came mainly from the student community and teachers of management science, as well as from executives. I, therefore, express my deep gratitude to a vast community of management students and managers. My sincere thanks also go to Dr. D.T. Lakdawala, Dr. P. R. Panchamukhi, Dr. P. R. Brahmananda of the University of Bombay. I am also thankful to the business organisations for having provided the necessary background material for the case studies and examples used in this book.

Kolhapur

Dr. V.P. MICHAEL

SOME OF THE MOST PROMINENT WORKS OF THE SAME AUTHOR

1. Perspective Management
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Chapter 1

Research in Management: An Introductory Approach

Research is a part and parcel of any systematic knowledge. It has occupied the realm of human understanding in some form or the other from times immemorial. The human urge for new areas of knowledge has developed a faculty for search and re-search in him. The scanty way of search in the past has achieved an evolution to the more judgemental areas of operations research, through analytical and scientific methods of investigation. Research has now become an integral part, not only of academic pursuits, but also of all the areas of human activity. Sociologists, economists, physical scientists, natural scientists and nuclear scientists — all would advocate an extensive use of research for the sake of their academic advancement, while practitioners like industrial engineers, physicians, surgeons, managers and businessmen emphasise the great utility of research in their day-to-day decision-making. Even in agricultural and religious pursuits, research plays a very vital role. To be precise, no academic body of knowledge nor functional area of activity would progress without adequate advancement in terms of research.

It would be proper to assert here that the 20th century has witnessed a rapid growth in the size and complexity of human organisations. Industrial and economic activities in India in the latter half of the 20th century have achieved unprecedented dimensions. The size of modern business indicates that managerial and administrative decisions can affect vast quantities of

Recent trends in managerial analysis reveal that there is a growing appreciation among professional researchers of the value of quantitative techniques in managerial research and managerial analysis. Unfortunately, however, a large number of professional executives and management practitioners lack any substantial knowledge of quantitative techniques, while some altogether ignore, the need for quantitative expression. Chapters 10 to 12, therefore, make an introductory approach to these techniques, though care has been taken to avoid entering into the advanced areas of these techniques. Conceptual clarity, however, has been maintained, and almost all the important techniques have been dealt with in the simplest possible language. Mathematical notations and complicated expressions have been totally dispensed with, and the whole area has been uncovered in a layman's language.

During the course of the discussion of the quantitative techniques, it has been observed that the computer, as the chief electronic data processing device, has a great applicability, in these techniques. Moreover, computerisation has now become the order of the day in business administration. Chapter 19, therefore, evaluates the utility of the computer in management.

The process of managerial analysis and its relevant areas have been clearly unveiled for the benefit of readers, be they students or professionals.

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