



## Concluding Comments

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### I BACKGROUND

The impact of the 4th Industrial Revolution on contemporary society is undeniable, and the overload of information and dynamicity often plays havoc on business management efforts. In this context, managers require reliable and focused intelligence when circumnavigating treacherous business and market environments. In an era of *fake news*, practical and sound business research is arguably one of the best ways to generate actionable intelligence in a specific organizational scenario.

It is essential to distinguish between the role of business research in a purely academic context and the generation of actionable business information. Very often, an argument is made that research in the business sciences is pragmatic by default—we are researching *business* problems, so

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why would it not be? Very often, this is true, i.e., academics in the broader economic and management sciences doing research in their fields of business expertise are addressing pertinent business issues and problems—at least they are attempting to. However, very often, the (ultimate) aim of such academic research is to publish such research in a peer-reviewed journal and further their academic career and standing.

Although we don't dispute this reality, some industry managers are facing a specific business issue and want to generate useful business information in context. Even though such managers may wish to obtain a post-graduate qualification *en route* to developing such intelligence, they are not expressly desirous of an academic career. This book is primarily targeted at these readers, i.e., industry managers facing a bespoke, targeted business problem in their context, which needs to be addressed in a scientifically sound manner.

## 2 SUMMATIVE OBSERVATIONS

The scope of business research encompasses multiple managerial disciplines and spans many industries. Non-academic business researchers may quickly be overwhelmed by the multitude of applied research methodologies, some of which may not be the optimum approach in their context. The question is, which method to follow? The book aimed to assist business researchers from two perspectives.

Firstly, a methodical roadmap to identify, clarify, and select the most appropriate business research approaches to empower business researchers, assisting them to grasp the importance of academically sound business research and deliver pragmatic solutions to their business problems. In this context, Chapter 2 provided an overview and roadmap aiming to simplify business research for those that do not have the disposition to *research* appropriate business research methodologies.

Secondly, multiple prior business research examples were provided in Chapters 3 to 18 to share actual research experiences in context. The illustrative research examples were categorized into four themes and presented as follows:

### 2.1 *Theme 1: Positivism*

Positivism was described as a paradigm in which observations and experiments are used as the basis for knowledge generation (Rahi, 2017) and

typically encourages objective, *quantitative data* analysis. The illustrative essays highlighted the following:

- Firstly, from a financial reporting and management perspective, *essay one* explained how regression analysis found a positive association between African countries adopting IFRS and FPI.
- In a financial risk management context, *essay two* elucidated the impact of different forms of stationarity on financial time series analysis on data obtained from the JSE.
- In the context of investment portfolio management, *essay three* tested the relationship between intraday returns, volatility spillovers, and market Beta during financial distress.
- Finally, *essay four* investigated the exchange rate puzzle following an experimental research strategy to prove whether the puzzle is a pseudo mystery.

## *2.2 Theme 2: Post-positivism*

In contrast to positivism, post-positivism does not provide exact answers or generalizable findings but pursues phenomenological evidence (Nieuwenhuis, 2020) and typically includes both qualitative and quantitative (*mixed-method*) perspectives. The post-positivistic essays were as follows:

- Firstly, within a financial management context, *essay five* researched the policy implementation of credit management at selected South African Universities of Technology.
- From the perspective of commodity risk management, *essay six* investigated white maize strategies in South Africa using a two-phase approach.
- In a social responsibility reporting context, *essay seven* developed a water disclosure index based on data from 49 companies from three indices, the JSE, ASX, and DJGSI.
- As the final research in this theme, *essay eight* focused on the role of instructional leadership in enhancing financial accounting students' learners' performance.

### 2.3 *Theme 3: Interpretivism*

Interpretivism concentrates on human action and is descriptive, subjective, and explorative, with limited generalizability of its findings (Kekeya, 2019), and is primarily *qualitative* in nature. The following interpretivist research experiences were shared:

- From a taxation perspective, *essay nine* researched the daily tax compliance and related experiences facing SMEs in South Africa.

### 2.4 *Theme 4: Critical Theory*

Critical theory straddles aspects of interpretivism and positivism as research approaches, primarily to enhance understanding reality (Kekeya, 2019). Such approaches are qualitative and reflective of *society/social* issues in nature. The illustrative essays highlighted the following:

- From an industrial psychological perspective, *essay 10* assisted university management by exploring first-year students' study demands and resources in transition.
- In a philosophical paradigm, *essay 11* reflected on the legitimacy predicament of current-day accounting theory in the context of real-life demands.

### 2.5 *Theme 5: Pragmatism*

Practical considerations, rather than theoretical, guide pragmatism and have a very *practical* dimension (Kivunaj & Kuyini, 2017). By extension, design science research produces artifacts as solutions to problems (Vom Brocke et al., 2020). Pragmatist approaches can be *qualitative, quantitative, or a combination* thereof, as illustrated below:

- As the first pragmatist essay focusing on a strategic vision aspect, *essay 12* developed a competitive strategy for an automotive distribution company preparing for Saudi Vision 2030.
- Shifting toward an engineering management focus, *essay 13* produced an artifact for a risk-based approach to acquiring electronic mine safety equipment.

- With its strategic cost management perspective, *essay 14* utilized a design science approach to develop a channeling framework for healthcare service provider networks for a South African medical scheme.
- Returning to an engineering management focus, *essay 15* developed an airborne electronic system development process and controls in a defense environment.
- As the final essay, focusing on strategic management and market penetration, *essay 16* developed a growth-strategy support model to enable cross-border expansion stratagems.

### 3 CLOSING

Per the objectives set out in the first chapter, this book provides industry managers or researchers who may not have extensive academic research training or experience guidance when embarking on business research. As opposed to pure, focused academic research aimed primarily at peer-reviewed publications, industry managers typically have a different desired outcome for their study. This, however, does not mean that research conducted by industry managers will not be able to withstand the scrutiny of a peer-review process and get published in such a manner.

Finally, the reader must note that the illustrative essays provide the unique experiences and results of independent business research projects in a post-graduate context. Other researchers may not have similar experiences.

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