Research Methodology

Sources of Data

➢ Primary data

• Survey of owners / managers of family managed businesses using structured questionnaires
  - The questionnaire will be designed by using the scaling techniques like Nominal scale, Interval scale, Ratio Scale and Likert- rating scale.
• Survey of owners / managers of family managed businesses using interview schedules
  The above method of data collation will be used to gather primary data from 20 family managed businesses, 10 companies belonging to small scale category and 10 companies belonging to medium scale category.

➢ Secondary Data

• Literature from Text Books
• Literature from articles published in Newspapers & Magazines
• Literature from the articles published in journals pertaining to Family Managed Businesses
• Literature from Websites
  Since the information about the large family managed businesses are freely available over the internet and various periodicals and journals, the data of sample of 10 nos. belonging to the large scale category of family managed businesses is proposed to be collated using this method.
Research Design

Descriptive Cross-sectional design

The research aims to quantify the attitudes and practices of the family managed businesses. It would be descriptive in nature because it measures the impact of their practices and attitudes and its overall influence on the business and its performance. The data will be collected from the owners / managers of family-managed businesses and their responses will be analysed by using appropriate statistical tools. Thus the research design adopted for the study will be Quantitative Descriptive Cross-sectional design to cover the various facets of the study.

Sampling method: It refers how sampling units are selected.

- Types of sampling – Simple Random Sampling.

  It is proposed to follow the Simple Random Sampling form for conducting the survey. Reasons are that since the population to be studied was not homogenous, this form of sampling is being used. The difference in the population under study is that family managed businesses belonging to different categories are to be included in the study. Simple Random sampling provides the opportunity of more representation due to the random method proposed to be followed.

Sample Size:

The Sample Size is 30 owners / managers of family managed businesses.

The difference in the population under study is that family managed businesses belonging to different categories are to be included in the study. Hence they were divided into stratas as follows:

- Family managed businesses belonging to the small scale category (Turnover of below Rs.1 crore)
Family managed businesses belonging to the medium scale category (Turnover above Rs.1 crore but below Rs. 50 crores)

Family managed businesses belonging to the large scale category (Turnover of Rs.50 crores and above)

Since it is the objective of the research to study both successful and failed family managed businesses, the sample has been further divided on the basis of these two criteria:

- 50% of the sample population being successful companies
- 50% of the sample population being not so successful or failures

This kind of division into sub-groups will give adequate representation to the various groups of companies and enable an easier comparison of the sub-groups precisely.

**Research Area**

The research area has not been restricted to any particular region or state and samples may be drawn and data collected from any area of India, however due to logistical difficulties, it is proposed to draw the samples from region of Mumbai, but keeping the option of drawing samples from other regions open.

**Tests of Hypothesis**

The hypothesis will be tested by using the following statistical tools:

**Non Parametric tests**
- Chi – Square test

In addition to the above hypothetical tests, the statistical tools like Simple Percentage Method, Pearson Correlation and Factor Analysis will be used for analyzing the data. Secondary analysis will also be done using graphs and diagrams.