

INTERPRETIVE PARADIGM IN BUSINESS AND MANAGEMENT RESEARCH : A PHILOSOPHICAL REFLECTION

Md. Rezaul Kabir¹, Md. Mamin Ullah²

ABSTRACT

With the increasing importance of understanding the social complexities of organizational problems in business organizations, the interpretive research paradigm has started to gain momentum in business and management research. Lots of debates and discussions have taken place among academics and researchers in regard to the nature and uses of interpretive paradigm, especially its uses within organizational settings. This conceptual paper attempts to explore the interpretive research paradigm in business and management research from a philosophical perspective. Alternatively, the paper tends to explain how the interpretive paradigm affects the choices of research approaches and strategies in business and management. The paper is concluded with a discussion of the implications of choosing an interpretive paradigm in business research. The paper is expected to contribute to the existing literature on research methodology to a large extent. Academics, particularly early career researchers, and doctoral students will benefit from this study.

Keywords: Business research, interpretive research, research paradigm, research philosophy

1. INTRODUCTION

All business research comprises philosophical underpinnings to a certain extent (Sim & Wright, 2000). Philosophy as a distinct field has been practiced for 2000 years exerting significant influence on almost every sphere of education and research (Kamber, 2011; Vidal, 2007). In essence, philosophical assumptions largely determine what accounts for a 'valid research' and the choice of research methodologies to a large extent. Accordingly, understanding fundamental philosophical concepts and principles have become critical for academics and researchers. A researcher's philosophical stance needs to be clear to validate the research outcomes of a given research project (Moon & Blackman, 2017). Selecting and defending a suitable research philosophy is now a prerequisite of good research, especially in qualitative studies (Tang, 2011).

Although it is critically important to know a researcher's philosophical stance in a given study, researchers are found to be reluctant or indifferent in this regard. Nicholls (2005), for instance, found a wide degree of inconsistencies with regard to the uses of philosophical underpinnings in social science research. Although philosophy is the cornerstone of 'Doctor of Philosophy', research revealed that a large number of doctoral dissertations do not refer at all to philosophy (Sefotho, 2013). This is undoubtedly alarming for the quality of the research, especially for business studies.

1. Associate Professor, Institute of Business Administration (IBA), University of Dhaka, Bangladesh

2. Assistant Professor, Department of Management Studies, University of Barishal, Bangladesh

In addition to contributing to the existing stock of knowledge, business and management research must address the practical managerial problems within organizational settings. Accordingly, business and management research is somewhat applied in nature in the sense that business studies have direct and immediate relevance to managers (Hedrick et al., 1993). Thus, business problems are needed to be studied from multiple perspectives to explore the real-life scenario. Hence, mere quantification of management issues is not adequate or justifiable to address the complex dynamics of organizational problems. This requires a more comprehensive understanding of the business problems resulting in an increasing demand for interpretive research (Morehouse, 2011).

Unlike other research paradigms like positivism and realism, interpretive research “portrays a world in which reality is socially constructed, complex, and ever-changing...” (Thomas, 2003). In advocating the importance of incorporating interpretive elements in business and management research, Gummesson (2003) went one step ahead by stating that ‘all research is interpretive’, i.e., interpretation exists in all scientific research disregarding quantitative or qualitative studies. In reality, interpretive research is the most effective research paradigm in business and management in gaining insights into participants’ understandings, ideologies and experiences (Cresswell, 2003).

Even though the significance of interpretive research in social science studies is repeatedly emphasized in academia, particularly in business and management, it has received less attention in the extant literature, especially in developing countries like Bangladesh where higher education is on the rise. Most of the existing literature concerning interpretive research deals with different isolated issues. A concrete and consistent analysis presenting the nature of interpretive research and its impact on the research process is rarely found, especially when business and management research is considered.

This paper attempts to explore the interpretive research paradigm in business and management from a philosophical perspective. In addition to presenting a comparative picture between interpretivism and other research paradigms, the paper seeks to explain how interpretive philosophical stance influences the choice of research approaches, strategies and methodologies.

2. JUSTIFICATION OF THE STUDY

One of the central questions that may arise is ‘why is there a research paper on interpretive research?’ given that a significant volume of literature is available concerning research philosophy. Out of many, we provide here two distinct reasons that lay down the foundation for conducting this study. First and foremost, there is a lack of concrete and organized literature addressing the interpretive research paradigm in business studies in Bangladesh. As outlined in the previous section, literature about the uses of interpretive philosophical assumptions is scarce. This hinders the constructive progress of the research endeavors in business and management.

In Bangladesh, early career and doctoral researchers are generally confronted with the dilemma of using the interpretive paradigm in their studies. This dilemma is the outcome of poor understanding on the part of researchers while carrying out a research project (Pathirage et al., 2008). This paper addresses the characteristics and criteria of the interpretive research paradigm and then explains how this philosophical underpinning affects the choices of research methodologies. Accordingly, the paper is likely to be useful for post-graduate and doctoral researchers in building sound understanding about the interpretive paradigm and its uses in business and management research.

Second, the current scenario of using philosophical assumptions in research endeavors in Bangladesh, especially in M.Phil. and Ph.D. dissertations, is not satisfactory. Several studies in developed countries found significant variations regarding the uses of philosophical assumptions in business studies, even in doctoral dissertations and theses (Nicholls, 2005; Sefotho, 2015). This questions the validity and reliability of many studies, especially when a researcher's views of reality, knowledge and values are not clearly stated in a research report. This paper is a conceptual exploration of the interpretive research paradigm intended to assist novice researchers in business and management fields.

3. OBJECTIVES AND STRUCTURE

In light of the above circumstances and discussions as discussed in the 'introduction' and 'justification' sections, this paper is mainly intended to explore the concepts and principles of interpretive paradigm along with their implications on the choice of research approaches and strategies in business and management. More specifically, this paper centers its discussions surrounding three critical objectives: (1) to explain the characteristics and criteria of the interpretive research paradigm; (2) to clarify the impact of interpretive philosophical assumptions on the choice of research approaches and strategies; finally, (3) to outline the implications for business and management research.

The remainder of this paper is organized into six consecutive sections. First, the paper presents a brief description of the research paradigm incorporating the basic philosophical assumptions. Second, the paper makes a comparative picture between interpretive and other research paradigms. Third, the impact of interpretive philosophical stance on the choice of research approaches and strategies is discussed. Fourth, the authors present their intellectual viewpoint on the interpretive paradigm. Finally, the paper is concluded with an outline of the implications of choosing an interpretive research paradigm in business and management studies.

4. METHODOLOGY

This is a conceptual study focusing on the different aspects of the interpretive research paradigm and their relevance to business and management research. Accordingly, a desk research approach was adopted for the study. Data were collected from secondary sources such as journals, documents, reports, books and electronic archives. The collected data were scrutinized and studied based on several principles such as relevance, reliability and timeliness. A careful attempt was made to make the analysis as consistent as possible as per the objectives of the study.

5. DEFINING RESEARCH PARADIGM

The term 'paradigm' was originated from the Greek word *paradeigma* which denotes 'patterns'. Thomas Kuhn (1962) used this term for the first time in literature to explain the conceptual framework used in a study. According to him, a paradigm is "an integrated cluster of substantive concepts, variables and problems attached with corresponding methodological approaches and tools". Later, in 1977, he provided a more comprehensive definition of paradigm as follows:

"Paradigm refers to a research culture with a set of beliefs, values, and assumptions that a community of researchers has in common regarding the nature and conduct of research" (Kuhn, 1977).

Olsen et al. (1992) refined this definition of paradigm as "a pattern, structure and framework or system of scientific and academic ideas, values and assumptions". Although all research is surrounded by a paradigm

(Grix, 2004), whether explicitly stated or not, no consensus is still found regarding the meaning and classification of the paradigm which has led to the ‘paradigm war’ (Alise & Teddlie, 2010). Several scholars and researchers (e.g. Krauss, 2005; McGregor & Murnane, 2010; Neuman, 2000; Cresswell, 2003) defined the term ‘research paradigm’ since the inception of the word ‘paradigm’ in 1962.

In this paper, we consider three distinct definitions of research paradigm for our discussions. The first definition that we consider here is given by MacNaughton, Rolfe and Siraj-Blatchford in 2001. According to them, a research paradigm is a set of three elements such as a view of reality and knowledge, a methodology and a basis of validity (MacNaughton et al., 2001). The second definition is that of Tang (2001) where a research paradigm is defined as a set of fundamental ontological and epistemological inferences originating from distinct orthodoxy.

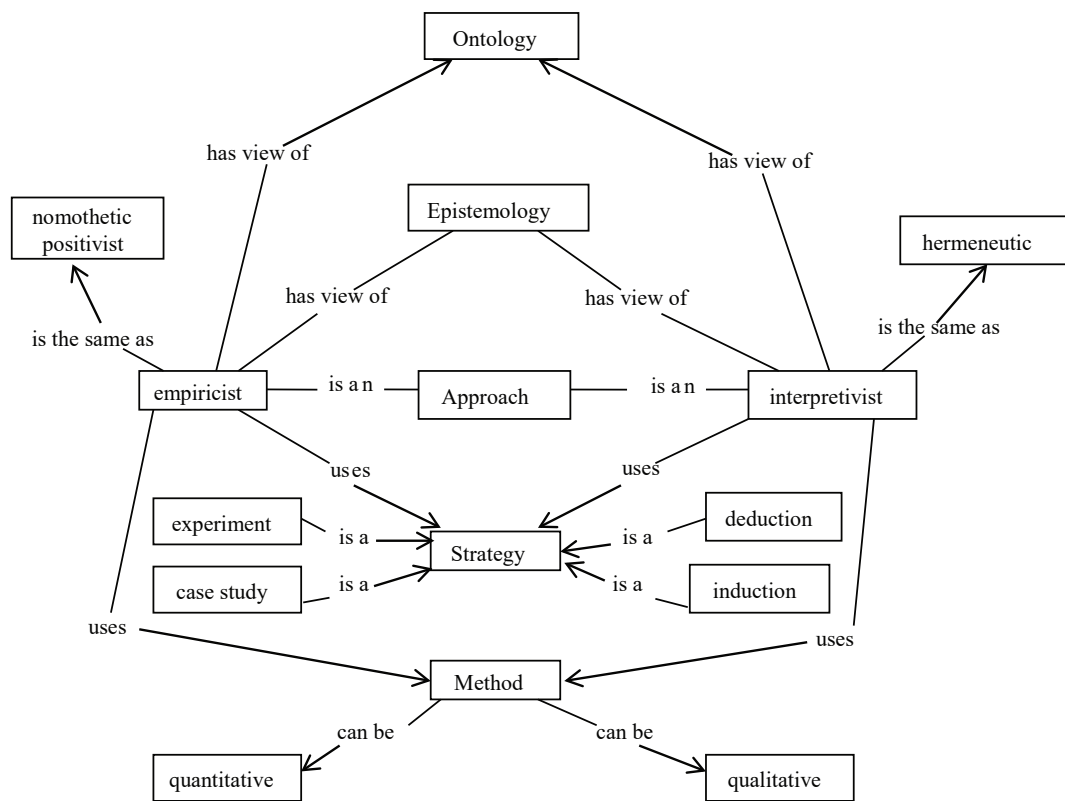


Figure 1: Research Paradigm in Business and Management

Finally, we consider Morgan’s (2007) definition which states that a research paradigm is a collection of beliefs and practices that defines a researcher’s view of the world. Taking these three definitions into consideration, we define a research paradigm as ‘a researcher’s view of the reality (ontology), knowledge (epistemology) and values that a researcher places upon his or her study (axiology)’.

Accordingly, the discussions of this section proceed surrounding three basic elements of research paradigms: ontology, epistemology and axiology. Paradigm occupies a central place in business and management studies, especially in interpretive research (Sefotho, 2015). The research paradigm is the main philosophical framework that guides the complete research process (Tuli, 2010). Dudovskiy (2017) explored how the 'research paradigm' influences the research methodologies through a graphical illustration. See Fig. 1.

Ontological Perspective

Ontology is the springboard of all research (Grix, 2002) that deals with the study of being (Crotty, 1998). From the research perspective, ontology is also concerned with reality (Gray, 2009). Understanding a researcher's ontological position is critical in a given field of study as it portrays his or her comprehension of "how things really are and how things work" (Scotland, 2012). Generally, in business and management research, ontology is studied in a subjective-objective continuum. Researchers with objective ontology believe that reality is external to social actors (Saunders et al., 2012) and thus researchers are independent of the research process. In objectivism, researchers emphasize that the phenomenon under inquiry is palpable and quantifiable. This ontological position largely characterizes positivism (Breen & Darlston-Jones, 2013). Researchers with a subjective view, on the other hand, hold the assumption that reality is made by socially constructed events (Dudovskiy, 2017). In subjectivism, interpretations of human actions exert significant implications in understanding the critical insights of the research problem. Accordingly, subjectivism is related to interpretivism to a large extent.

Epistemological Perspective

Epistemology is the study of the nature and sources of knowledge (Cohen et al., 2007). Alternatively, it defines what adds up to admissible knowledge in a discipline (Wilson, 2014). Epistemology in business research decides what acceptable knowledge is and how this knowledge can be created, acquired and communicated (Guba & Lincon, 1994; Soini et al., 2011). Epistemology largely portrays the relationship between the researcher and research. In business and management research, a researcher's epistemological position is to be known to validate the research process and findings. Epistemology largely defines the research paradigm used in business studies. Some researchers, for instance, believe that the research process must be carried out in a scientific nature, and true knowledge can only be acquired through empirical procedures. This type of researcher holds a positivism paradigm in their studies. In contrast, some researchers stress that social aspects of business are complicated and thus, researchers must need close interaction with the research subject and participants (Wilson, 2014). These epistemological assumptions belong to the interpretivism research paradigm.

Axiological Perspective

Axiology is a branch of philosophy that deals with the nature of value (Wilson, 2014) or judgments about value (Saunders et al., 2012). A researcher's axiological position gives the answers to 'what is important in a study?'. More specifically, axiology refers to the values and perceptions of the researchers that play an important role at all stages of the entire research process (Li, 2016). Business and management studies differ in terms of the axiological positions of the researchers.

The above-mentioned philosophical assumptions collectively define a research paradigm followed in business and management research. Sound understanding of these philosophical assumptions are therefore

critical to choosing an appropriate paradigm for a specific research project. Notably, the research paradigm incorporating these three philosophical assumptions largely influences the choices of research approaches, strategies, and research methodologies.

6. INTERPRETIVE RESEARCH PARADIGM

The section of the paper deals with two issues. At first, we present a critical discussion of the concepts, characteristics and principles of the interpretive research paradigm. Then, we provide a comparative analysis between interpretive and other research paradigms.

An interpretive paradigm holds a subjective view of reality i.e. the reality is socially constructed by human actors (Eliaeson, 2002) and accordingly it rules out the methods applied in natural science (McIntosh, 1997). Thus, the objective of interpretive research is to integrate human interests into a study. Oates (2006) provided a list of six characteristics of interpretive research in his writing *Alternative Philosophical Paradigms*, such as (i) multiple subjective realities; (ii) dynamic and socially constructed meanings; (iii) researcher's reflexivity; (iv) study of people in their natural social settings; (v) qualitative data analysis; and (vi) multiple interpretations. Notably, although these characteristics are not unique, they are largely observed in interpretive business research. In highlighting the nature of interpretive research in business and management, we agree with the comments of Putnam (1983): "interpretive researchers construct interpretations or explanations that account for the way that subjective meanings are created and sustained in a particular setting".

In discussing the aspects and principles of interpretive business research, Saunders et al. (2012) identified two intellectual traditions: phenomenology and symbolic interactionism. Phenomenology is a branch of philosophy that seeks to understand the universe through directly experiencing the occurrences (Littlejohn & Foss, 2009). Symbolic interactionism, proposed by Blumer in 1969, is the process of interaction in the construction of meanings for persons. In essence, human beings are best understood within their cultural settings. Accordingly, symbolic interactionism is based on three principles: meaning, language and thought (Griffin, 1997). Hermeneutics, which refers to the philosophy of interpretation and understanding based on biblical texts and wisdom literature, is another prominent part of interpretivism (Dudovskiy, 2018).

Positivism

In social science studies including business and management, the two most well-known and opposing research paradigms are positivism and interpretivism (Wilson, 2014). Positivism is a branch of philosophy that works with observable social reality and ends with law-like generalizations (Remenyi et al., 1998). Thus, positivists use a highly structured methodology in their research requiring quantifiable observations that lead to statistical analyses (Gill & Johnson, 2002). In essence, positivism holds an atomistic and objective view of the world (Collins, 2000).

Several grounds differentiate interpretivism from the positivism research paradigm. In positivism, a researcher's values have no part in the research endeavor. Interpretivism, on the other hand, focuses on multiple realities to portray different meanings and stories involved in the study. Accordingly, an interpretive researcher is highly engaged in the research process through a high level of interaction as opposed to positivism. From a theoretical perspective, interpretive researchers attempt to develop or revise the theory. Positivists, in contrast, testify the existing theory. Despite the distinct differences between these paradigms, both paradigms have merits and demerits. For example, positivism is largely criticized due to its high

reliance on the status quo i.e., the outcomes of positivism research are generally descriptive that lack critical insights into in-depth issues (Dudovskiy, 2018). Contrarily, the proponents of positivism criticize interpretive research for its subjective nature and a wide room for bias on the part of the researcher. Considering the disadvantages associated with positivism and interpretivism, researchers tend to use a blending of both methods what they term as ‘pragmatism’.

Pragmatism

The research philosophy of pragmatism emphasizes that there are various ways to interpret the world. (Saunders et al., 2012). In pragmatism, the research question is the most important determinant behind choosing an appropriate research philosophy. In business and management research, pragmatists combine both the positivism and interpretivism research ingredients within the same piece of study. Morgan (2007) illustrated how pragmatic research takes place in social science studies. See Table I.

Table I: Pragmatic Research Paradigm in Social Science

A Pragmatic Alternative to the Key Issues in Social Science Research Methodology

	Qualitative Approach	Quantitative Approach	Pragmatic Approach
Connection of theory and data	Induction	Deduction	Abduction
Relationship to research process	Subjectivity	Objectivity	Intersubjectivity
Inference from data	Context	Generality	Transferability

Source: Adopted from Morgan (2007)

As illustrated in Table I, unlike positivism and interpretivism, pragmatism research comprises both quantitative and qualitative research aspects and thus focuses on both statistical generalizations and contextual interpretation. Pragmatism is therefore considered the popular paradigm in mixed-methods research in business and management (Green, 2007). However, pragmatism should be considered the occasional need for researchers (Dudovskiy, 2018).

7. INTERPRETIVISM IN BUSINESS RESEARCH

In this section of the paper, we intend to explore three different perspectives of interpretive research: theory, strategy and methodology. Alternatively, we examine how the interpretive philosophical stance of a researcher affects the theoretical orientation as well as the choice of research strategies and methodologies in a given field of study.

Research Approaches

By research approach, we mean the theoretical orientation of a study. All research is involved in theory with different degrees of extent. Business studies are concerned with two common theoretical approaches:

inductive and deductive (Wilson, 2014). According to Hyde (2000), inductive is a theory-building approach in which research starts with specific observations and ends with making generalizations about the phenomenon under investigation. More specifically, a researcher with an inductive approach investigates the patterns of observations and develops a new theory or at least contributes to an existing theory. The prime objective of the inductive approach is to discover and explain the patterns, relationships, and meanings of the research problems. The deductive approach, on the other hand, is concerned with developing a hypothesis from the existing theory and setting a strategy to test the hypothesis. Thus, researchers using a deductive approach tend to deduct conclusions from premises or propositions.

Table II: Deduction, Induction and Abduction Approaches

Attribute	Focus	Theory	Ontology	Epistemology	Axiology
Inductive	Specific to the General	Theory Building	Subjective	Interpretive	Value-laden
Deductive	General to the Specific	Theory Testing	Objective	Positivism	Value-free
Abductive	Interactions between the Specific and the General	Building/testing theory	Multiple view	Pragmatism	Value-driven

Deductive and inductive approaches differ on several grounds. See Table II. The inductive approach moves from general to specific, whereas deductive research moves from specific to general. Inductive is concerned with ‘building theory’ and deductive is associated with ‘testing theory’ (Saunders et al., 2012). The deduction begins with an expected pattern “that is tested against observations, whereas induction begins with observations and seeks to find a pattern within them” Babbie (2010). In addition to deductive and inductive methodologies, some researchers in business management prefer to use an 'abductive' approach to study. In an abductive approach, researchers begin with ‘unexpected facts’ or ‘puzzles’ after which they seek to select the ‘best’ clarification on how to explain those unexpected facts (Dudovskiy, 2018). Researchers who use abduction reasoning go back and forth between induction and deduction (Wilson, 2014). The adoption of a theoretical approach largely depends on the research paradigm chosen at the beginning of the research process because researchers who adopted an interpretive research paradigm are likely to employ an inductive approach in their research.

Research Strategies

Research strategies are the plans of action detailing the research direction, the rationale for conducting the research, and the experiments that will be applied to accomplish the desired goals. Qualitative and quantitative are the two most common business research strategies. Qualitative research is primarily an interpretive and naturalistic approach to the subject (Denzin & Lincoln, 1994). In qualitative studies, researchers tend to explore the research problems in their natural settings to interpret or make sense of meanings. Thus, in business and management, the ultimate objective of qualitative research is to understand the behaviors, attitudes and perceptions of individuals and groups within their cultural settings. Accordingly, active participation of the researcher is required in qualitative business studies. Quantitative research, in contrast, attempts to quantify the research problems by generating numerical data based on statistical analysis. Thus, quantitative business researchers use measurable data to formulate facts and uncover the patterns of business and management problems.

Table III: Qualitative, Quantitative and Mixed Strategy in Business Research

Factors	Qualitative Strategy	Quantitative Strategy	Mixed Strategy
Philosophy	Subjective and interpretive	Objective and descriptive	Followed in pragmatism paradigm
Theory	Induction	Deduction	Abduction
Objective	To explore the critical insights into the research problems.	To quantify attitudes, opinions, behaviors and other defined variables.	To provides a better understanding of the research problem.
Relationship	High participation between the researcher and the research is required.	Participation is at the minimum level.	Participation depends on the nature of research problem.
Nature of Study	Exploratory	Explanatory	Both exploratory and Explanatory
Techniques	Unstructured or semi-structured data collection techniques are used.	The data collection techniques are highly structured	Both structured and unstructured techniques are followed.

As stated in table III, business research strategies differ from both theoretical and philosophical perspectives. Both the qualitative and quantitative strategies are confronted with some shortcomings. Qualitative research, for instance, does not generally draw samples from large-scale data sets resulting in the criticism of inadequate validity or reliability. Quantitative business research does not take place in natural settings. As a result, it does not allow the research participants to explain their emotions and choices. Considering the importance and shortcomings of both quantitative and qualitative strategies, researchers have started to adopt a ‘mixed-strategy’ depending on the nature of the research problem.

Since the interpretive research paradigm requires a researcher to discover reality through participants’ views, their background and experiences (Creswell, 2003; Yanow & Schwartz-Shea, 2011), individuals and groups are needed to be studied in their natural settings. This basic requirement of interpretive research is fulfilled by using qualitative strategy to a large extent.

Research Methodologies

In business studies, research methodology is the process of collecting required information to make business and management decisions. In essence, research methodology answers two basic questions: how the data will be collected? And how the collected data will be analyzed? In interpretive business studies, researchers must employ those data collection and analysis methods that help them to explore critical insights into business and management problems. The choices of research methodologies are directly related to the research strategy adopted in a study. Since the interpretive paradigm is largely attached to qualitative strategy, the common data collection methods include an in-depth interview, focus group discussions,

observations, documents review, and so on. Accordingly, the data analysis techniques in interpretive research should be endlessly creative and interpretive. The most common interpretive data analysis techniques are framework analysis, content analysis (Bray, 2006), grounded theory (Glaser & Strauss, 1967), thematic analysis (Braun & Clarke, 2006), and discourse analysis.

8. NOTE ON INTERPRETIVE PARADIGM

The impact of the interpretive paradigm on business research from theoretical, strategical and methodological perspectives is graphically presented in fig. 2. As shown in fig. 2, the subjective view of reality and the value-laden axiological position drive a researcher to adopt an interpretive paradigm in business and management research. This interpretive philosophical stance of the researcher requires choosing an inductive approach to make theoretical generalizations of the phenomena under investigation. To explore an in-depth understanding of the research problem, a prerequisite of the interpretive paradigm, researchers employ a qualitative research strategy in their studies. Keeping in mind the ultimate objectives of the interpretive paradigm, researchers use extensive participation-oriented data collection methods, such as in-depth interviews, focus group discussions, documentation reviews, observation, and so on. Finally, the collected qualitative data are analyzed through different techniques including content analysis, narrative analysis, grounded analysis, discourse analysis, and framework analysis.

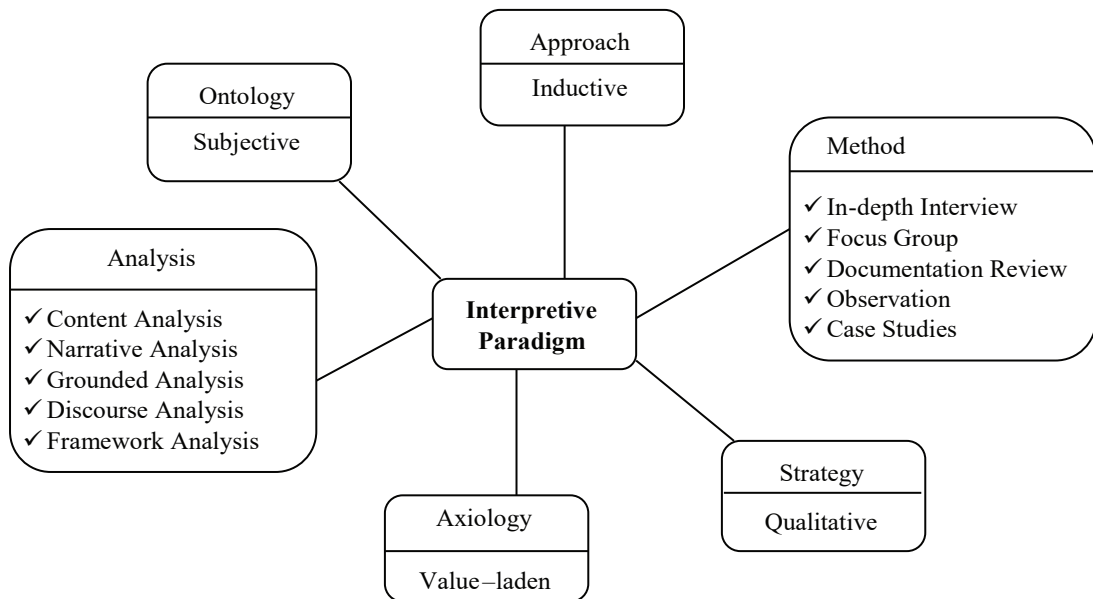


Figure 2: Interpretive Paradigm in Business Research

Several points justify the rationale for choosing an interpretive paradigm in business studies. First, when the research problem is somewhat critical to define, it requires a comprehensive understanding of the phenomena under investigation. Second, interpretive research is required when the research problem requires the active involvement of the researcher. Third, interpretive research is effective where the participants are different in terms of language, race, age and culture. Fourth, it is applicable where the

research domain is frequently changeable and complex to predict. Fifth, researchers should adopt an interpretive paradigm when a critical investigation of experiences, understandings and perceptions of individuals and/or groups is required. Finally, if the researcher intends to develop a theory based on critical observations, interpretive research is the best option.

Interpretive research allows a researcher to understand the multiple realities of the world by directly experiencing the phenomena. Researchers are therefore largely in a position to address the practical managerial and organizational issues, such as workforce diversity, multiculturalism, customer relationship, and strategic movements which are generally difficult to address through other research paradigms. Despite these advantages of the interpretive paradigm, researchers and academics must be cautious about the different aspects of this paradigm. Researchers, especially early career researchers and doctoral students, should be well-informed on the implications of choosing an interpretive paradigm in their studies.

9. IMPLICATIONS OF INTERPRETIVE PARADIGM

First and the most important implication is that researchers must understand when they should adopt an interpretive philosophical stance in their research. If a researcher's focus is on exploring the critical insights and different dimensions surrounding a research problem, an interpretive paradigm appears to be suitable. Researchers must understand the impact of choosing an interpretive paradigm on the research process ranging from research questions to data analysis tools and techniques. Interpretive research, for instance, requires that participants should be studied within their cultural settings and thus active participation of the researcher is required. This ultimately leads a researcher to adopt a qualitative research strategy.

Second, interpretive research requires a high level of expertise from the researcher. Researchers using an interpretive paradigm must be capable of handling a vast amount of unorganized data and subsequent messy and iterative data analysis processes. Third, time and budget are considerable issues in interpretive research. Since an in-depth understanding is required in interpretive research through direct observation and interpretation, the research takes time and incurs substantial costs on the part of the researcher/donor. There must be an alignment between the research questions and the paradigm adopted in a given study. Thus, the nature of the research problem and questions must match the concepts and principles of the interpretive research paradigm. A good technique, in this regard, is to conduct an extensive literature review before deciding philosophical stance. Fourth, triangulation is important in interpretive research. Interpretive researchers are required to use multiple methods or data sources to ensure the validity of the research findings.

Finally, a researcher's perceptions (judgments about value) play an important role throughout the entire research process (Wilson, 2014). This is particularly applicable in interpretive studies in which researchers work within a value-embedded framework. Hence, interpretive researchers should incorporate a separate section, especially in doctoral dissertations and theses, outlining the ins and outs of interpretive philosophical stance in the research reports. The philosophical stance of a researcher is clearly to be known to decide that research questions and methodologies are properly developed and research findings are appropriately interpreted.

10. CONCLUDING THOUGHTS

Philosophical understanding is very important to make sure that research results are interpreted appropriately and meaningfully. The philosophical stance of a researcher largely guides the research process. Subsequently, researchers must build up a sound understanding of research philosophy. The

complex, uncertain and rapidly changing nature of the business world poses daunting management challenges. Mere dependence on quantitative research seems inappropriate in many cases due to its inefficacy to address the critical insights of research problems. Unlike other disciplines of social science studies, business research is associated with practical and problem-solving approaches. Accordingly, the interpretive paradigm has emerged as a distinct philosophical standpoint for business researchers as they are more likely to incorporate the differences in human interests into their studies.

Whatever the case is, researchers must understand the impact and implications of choosing an interpretive research paradigm for their research. The interpretive research paradigm affects the choices of research approaches, strategies, data collection tools and techniques, and even the ethical policies used in a study. Since a researcher's philosophical stance is found scarce in dissertations in Bangladesh, academic institutions like universities and colleges should adopt a course on research philosophy at the graduate and post-graduate levels. It is observed that researchers rarely appreciate and properly lay down their philosophical stances. It is, therefore, important to encourage early career and doctoral researchers to clarify their philosophical stances in their respective research project.

Since the interpretive paradigm is less practiced in Bangladesh, there should have more workshops and seminars on the nature and importance of interpretive research. Interpretive research is undoubtedly important to develop an in-depth understanding of the complex organizational dynamics and to grasp a practical view of the ever-changing social, economic and political contexts. As such, separate journals on interpretive research are highly needed to provide a publication platform for early career and doctoral researchers. Finally, there has been an emphasis on statistical generalizations in Bangladesh, however, theoretical generalizations are critically important if we consider the knowledge creation perspective. Although positivism and pragmatism add value to the stock of reliable and consistent knowledge, interpretive research is considered one of the important venues for building theories. This in turn helps the positivists and pragmatists to test those theories to generalize the laws that govern human behavior.

REFERENCES

- Aikenhead, G.S. (1996). Science Education: Border Crossing into the Subculture of Science. *Studies in Science Education*, 27, 1– 52.
- Alise, M. A., & Teddlie, C. (2010). A Continuation of the Paradigm Wars? Prevalence Rates of Methodological Approaches across the Social/Behavioral Sciences. *Journal of Mixed Methods Research*, 4(2), 103-126.
- Babbie, E. R. (2010). *The Practice of Social Research*. Boston: Cengage Learning.
- Blumer, H. (1969). *Symbolic Interactionism: Perspective and Method*. Englewood Cliffs, NJ: Prentice-Hall.
- Bray, Z. (2006). Basque Militant Youths in France: New Experiences of Ethnonational Identity in the European Context. *Nationalism and Ethnic Politics*, 12(3–4), 533–53.
- Braun, V., & Clarke, V. (2006). Using Thematic Analysis in Psychology. *Qualitative Research in Psychology*, 3, 77–101.
- Breen, L., & Darlaston-Jones, D. (2013). Moving Beyond the Enduring Dominance of Positivism in Psychological Research: An Australian Perspective. *Australian Psychologist*, 45(1), 67–76.
- Cohen, S., Janicki-Deverts, D., & Miller, G. E. (2007). Psychological Stress and Disease. *Journal of the American Medical Association*, 298(14), 1685–1687.
- Collins, H. (2010). *Creative Research: The Theory and Practice of Research for the Creative Industries*. New York: AVA Publications.

- Cresswell, J. W. (2003). *Research Design: Qualitative, Quantitative, and Mixed Methods Approaches*. Thousand Oaks: Sage.
- Crotty, M. (1998). *The Foundations of Social Research: Meaning and Perspective in the Research Process*. Thousand Oaks, CA: Sage.
- Denzin, N., & Lincoln, Y. (2000). *The Discipline and Practice of Qualitative Research*. London: Sage.
- Dudovskiy, J. (2018). *The Ultimate Guide to Writing a Dissertation in Business Studies: A Step by Step Assistance*. Retrieved on September 9, 2018, from <https://research-methodology.net/research-philosophy/ontology/>
- Eliaeson, S. (2002). *Max Weber's Methodologies*. Cambridge: Polity.
- Gill, J., & Johnson, P. (2002). *Research Methods for Managers*. London: Sage Publications.
- Glaser, B. G., Strauss, A. L., & Strutzel, E. (1967). The Discovery of Grounded Theory: Strategies for Qualitative Research. *Nursing Research*, 17(4), 364.
- Greene, J. C. (2007). *Mixed Methods in Social Inquiry*. San Francisco, CA: Jossey-Bass.
- Grix, J. (2004). *The Foundations of Research*. Basingstoke: Palgrave.
- Griffin, E. (1997). *A First Look at Communication Theory*. New York: The McGraw-Hill Companies.
- Guba, E. G., & Lincoln, Y. S. (1994). *Competing Paradigms in Qualitative Research*. Thousand Oaks, CA: Sage.
- Gummesson, E. (2003). All Research is Interpretive! *Journal of Business & Industrial Marketing*, 18(6/7), 482-492.
- Hedrick, T. E., L. Bickman, & D. J. Rog. (1993). *Applied Research Design: A Practical Guide*. California: Sage.
- Hyde, K. F. (2000). Recognising Deductive Processes in Qualitative Research. *Qualitative Market Research: An International Journal*, 3, 82-90.
- Kamber, R. (2011). Philosophy's Future as a Problem Solving Discipline: The Promise of Experimental Philosophy. *Essays in Philosophy*, 12(2), 291-311.
- Klein, H., & Myers, M. (1999). A Set of Principles for Conducting and Evaluating Interpretive Field Studies in Information Systems. *MIS Quarterly*, 23(1), 69-94.
- Krauss, S. E. (2005). Research Paradigms and Meaning Making: A Primer. *The Qualitative Report*, 10(4), 758-770.
- Kuhn, T. S. (1962). *The Structure of Scientific Revolutions*. Chicago: University of Chicago Press.
- Kuhn, T. S. (1977). *The Essential Tension: Selected Studies in Tradition and Change*. Chicago: Chicago University Press.
- Li, Y. (2016). *Expatriate Manager's Adaption and Knowledge Acquisition: Personal Development in Multi-National Companies in China*. China: Springer Publications.
- Littlejohn, S. W., & Foss, K. A. (2009). *Encyclopedia of Communication Theory*. London: Sage.
- Mackenzie, N., & Kipe, S. (2006). Research Dilemmas: Paradigms, Methods and Methodology. *Issues in Educational Research*, 16(2), 193-205.
- MacNaughton, G., Rolfe, S. A., & Siraj-Blatchford, I. (2001). *Doing Early Childhood Research: International Perspective on Theory and Practice*. Australia: Allen & Unwin.
- McGregor S. L. T., & Murnane, J. A. (2010). Paradigm, Methodology and Method: Intellectual Integrity in Consumer Scholarship. *International Journal of Consumer Studies*, 34(4), 419-427.
- McIntosh, I. (1997). *Classical Sociological Theory: A Reader*. Edinburgh: Edinburgh University Press.
- McQueen, R., & Knussen, C. (2002). *Research Methods for Social Science: An Introduction*. Harlow: Prentice-Hall.

- Moon, K., & Blackman, D. (2014). A Guide to Understanding Social Science Research for Natural Scientists. *Conservation Biology*, 28, 1167-1177.
- Morehouse, R. (2011). *Beginning Interpretive Inquiry: A Step-by-Step Approach to Research and Evaluation*. USA: Routledge.
- Morgan, D. (2007). Paradigms Lost and Pragmatism Regained: Methodological Implications of Combining Qual. and Quant. Methods. *Journal of Mixed Methods Research*, 1(1), 48-76
- Neuman, L. W. (2000). *Social Research Methods: Qualitative and Quantitative Approaches*. Boston: Allyn & Bacon.
- Nicholls, J. (2005). The Philosophical Underpinnings of School Textbook Research. *Paradigm-Journal of the Textbook Colloquium*, 3(3), 24-35.
- Oates, B. J. (2006). *Researching Information Systems and Computing*. London: Sage.
- Olsen, M. E., Lodwick, D. G., & Dunlap, R. E. (1992). *Viewing the World Ecologically*. San Francisco: Westview Press.
- Pathirage, C., Amaratunga, R. D. G., & Haigh, R. P. (2011). The Role of Philosophical Context in the Development of Theory: Towards Methodological Pluralism. *The Built and Human Environment Review*, 1, 1-10.
- Patton, M. (1999). Enhancing the Quality and Credibility of Qualitative Analysis. *Health Services Research*, 34(5), 1189-1208.
- Putnam, L. L. (1983). *The Interpretive Perspective: An Alternative to Functionalism*. London: Sage.
- Reeves, T. C., & Hedberg, J. C. (2003). *Interactive Learning Systems Evaluation*. New Jersey: Educational Technology Publications.
- Remenyi, D., Williams, B., Money, A., & Swartz, E. (1998). *Doing Research in Business and Management – An Introduction to Process and Method*. London: Sage.
- Saunders, M., Lewis, P., & Thronhill, A. (2012). *Research Methods for Business Students*. Harlow: Pearson Education Ltd.
- Scotland, J. (2012). Exploring the Philosophical Underpinnings of Research: Relating Ontology and Epistemology to the Methodology and Methods of the Scientific, Interpretive, and Critical Research Paradigms. *English Language Teaching*, 5(9), 9–16.
- Sefotho, M. M. (2015). A Researcher's Dilemma: Philosophy in Crafting Dissertations and Theses. *Journal of Social Sciences*, 42(1-2), 23-36.
- Sim, J., & Wright, C. C. (2000). *Research in Health Care: Concepts, Designs and Methods*. Cheltenham, Glos: S. Thornes.
- Soini, H., Kronqvist, E. L., Huber G. L., Maxwell, J., Kiegelmann, M., Gento, S., & Ricoy, M. C. (2011). *Qualitative Psychology Nexus Vol. VIII: Epistemologies for Qualitative Research*. Tubingen Germany: Die Deutsche Bibliothek.
- Tang, S. (2011). Foundational Paradigms of Social Sciences. *Philosophy of the Social Sciences*, 41(2), 211–249.
- Tuli, F. (2010). The Basis of Distinction between Qualitative and Quantitative Research in Social Science: Reflection on Ontological, Epistemological and Methodological Perspectives. *Ethiopian Journal of Education and Science*, 6(1), 97-108.
- Vidal, C. (2007). *An Enduring Philosophical Agenda: Worldview Construction as a Philosophical Method*. Retrieved on October 15, 2018, from <http://cogprints.org/6048>.
- Wilson, J. (2014). *Essentials of Business Research: A Guide to Doing Your Research*. Thousand Oaks: SAGE Publications.

AUTHORS' BIOGRAPHY

Dr. Md. Rezaul Kabir

Dr. Md. Rezaul Kabir is an Associate Professor of Finance and Coordinator of MBA Program at the Institute of Business Administration (IBA), University of Dhaka. Before this, he was the Coordinator of Executive MBA Program at IBA. He received his MSc and PhD degrees from Aston University, UK. His principal research interest lies in areas of corporate reporting, corporate governance, and NGO accountability. Currently he is supervising a number of MPhil and PhD students in the above mentioned research areas. Dr. Kabir is also serving as an independent director for a number of listed companies in Bangladesh including bank, textile and financial institutions.

Md. Mamin Ullah

Md. Mamin Ullah is currently a doctoral researcher at the Institute of Business Administration (IBA) at the University of Dhaka. He is an Assistant Professor in the Department of Management Studies at the University of Barishal. He completed his graduation from the Department of Management Studies at the University of Dhaka. He also completed his post-graduate degree in Strategic and International Management from the same department of the University of Dhaka with the first position. He has published a good number of research papers in national and international journals.