The Monarch Standard Research Method: Perfecting Business Research From Methodology to Praxis

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Abstract

Business research scientists strive to conduct studies that not only provide comprehensive multidimensional perspectives of the phenomenon being studied (Boyd, 2000), but also deliver a wealth of unbiased data that can be interpreted with an acceptable degree of confidence (Breitmayer, Ayres, & Knafl, 1993; Jick, 1979). Management practitioners have been increasingly requesting more sophisticated research initiatives that can bridge the theory-praxis gap that has been widening due to the discrepancy between their practical expectations and the simple prescriptive outcomes of academic research (Brodie, Nenonen, Peters, & Storbacka, 2017; Möller & Parvinen, 2015).

Monarch Business School Switzerland has developed a multi-disciplinary approach for its scientific research process. The Monarch Standard Research Method (MSRM) assists in the understanding of complex business and management studies as applications of Social Science Research. The MSRM involves a combination of Literature Triangulation, Methodological Triangulation, and a 10-Step Research Process Flow that guarantees a robust method that can be exported for continued use in the practical world.

Keywords: *Business Research, Social Science, Praxis Gap, Research Methodology, Literature Triangulation, Methodological Triangulation.*

Introduction

Most researchers strive to conduct studies that not only provide comprehensive multidimensional perspectives of a phenomenon being studied (Boyd, 2000), but also

deliver a wealth of unbiased data that can be interpreted with an acceptable degree of confidence (Breitmayer, Ayres, & Knafl, 1993; Jick, 1979). Scholars aim to yield findings exhibiting strong internal and external validity and reliability based on procedures that reduce potential biases within the research (Mitchell, 1986; Shih, 1998).

Interdisciplinary Research

As scientific research advances in a wide range of fields, scholars are more aware of the need to link various disciplines to fully comprehend critical issues and facilitate the application of knowledge in specific areas. Interdisciplinary research is that which integrates the analytical strengths of several dissimilar scientific disciplines to solve a particular problem, in an attempt to eliminate traditional gaps in terminology, approach and methodology, yielding novel and often unexpected insights that could lead to the development of new hybrid more analytically sophisticated disciplines (Aboelela, et al., 2007). Interdisciplinary research is particularly suited to studying complex phenomena, due to its integrative and collective nature in understanding multi-faceted topics from different angles (Newell, Wentworth, & Sebberson, 2001).

The Social Approach to Scientific Business Research

Complex business topics, with their focus on interactions of people within their societies and cultures, render business research not only a social science but an anthropological study that cannot be properly explored by relying solely on traditional scientific research methodology. According to Marczyk, DeMatteo, & Festinger (2005), the Scientific Method involves setting “clear and agreed upon guidelines for gathering, evaluating, and reporting information in the context of a research study” (p.19). Social Science deals with the constantly changing social nature of people interacting within social systems. Social scientists address varying human behavior and endorse the notion that scientific methods deemed appropriate for applied business research differ from those suited to study pure applied sciences based on generalizations.

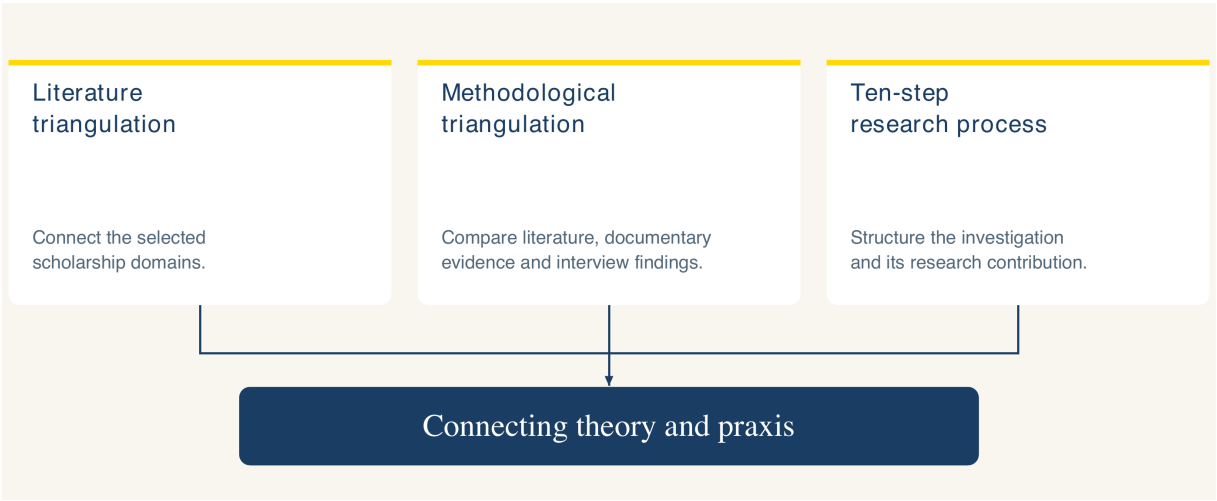
The Monarch Standard Research Method (MRSM)

Monarch Business School Switzerland has developed a multi-disciplinary approach for its scientific research process. The Monarch Standard Research Method (MSRM) assists in the understanding of complex business and management studies as applications of Social Science research. According to Greene, Caracelli, & Graham (1998) and Scandura & Williams (2000), the use of multiple methods that have opposing biases to assess a particular phenomenon results in convergence of findings

thus increasing research validity and insight. Increasing research validity, strength, interpretive potential, non-bias and multi-perspective understanding can be achieved by using methods involving triangulation (Denzin N. , 1970).

By adopting and mastering the MSRM, business-oriented social scientists are relieved from the hectic endeavor of learning various research methodologies in order to evaluate and select the most appropriate and relevant methods for their research; and are guaranteed a robust method that can be exported for continued use in the practical world. The MSRM involves a combination of Literature Triangulation, Methodological Triangulation, and a 10-Step Research process flow, as shown in Figure 1.

Figure 1
The Monarch Standard Research Method (MSRM)



Source: Barsoum (2021)

The Monarch Standard Research Process Flow

Figure 2 illustrates the steps within the Monarch Standardized Research Process Flow. The steps that are followed within the contemplated research are:

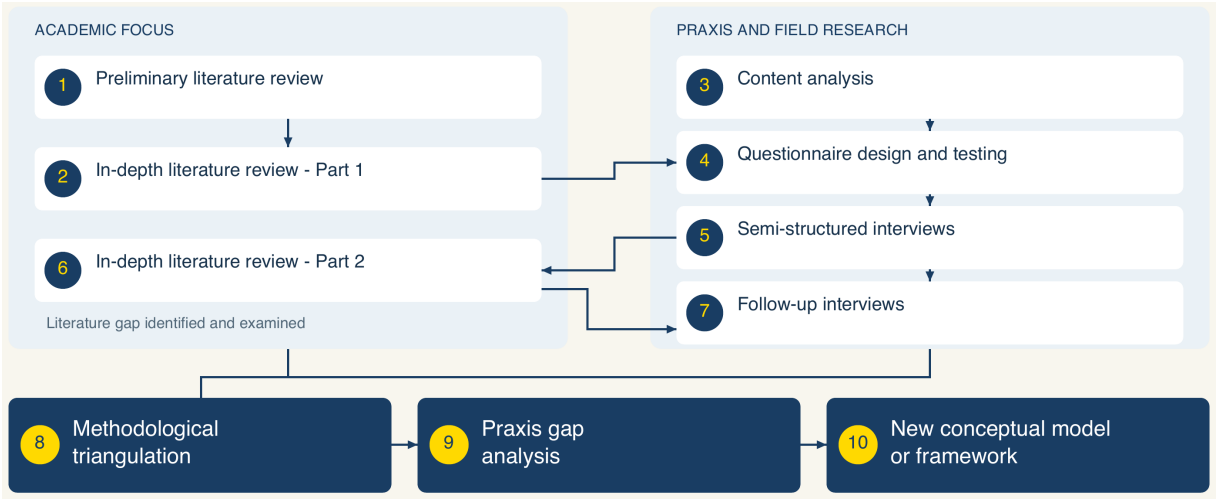
STEP 1: PRELIMINARY LITERATURE REVIEW

The research begins with a survey and review of the works of the seminal authors within the academic scholarship domains. The preliminary literature review provides a framework to the contemplated research, identifies key concepts and theories, and develops a better understanding of the nexus of the academic scholarship domains.

Step 2: In-Depth Literature Review – Part 1

An in-depth review and critique of the works of the seminal academic authors and quasi-academic works within the three defined academic scholarship domains is completed to provide a solid academic foundation to the contemplated research. The "Gap in the Literature" is presented and clearly identified in relation to the provisional research question.

Figure 2
Monarch 10-Step Standard Research Process Flow



Source: Monarch Business School Switzerland

Step 3: Content Analysis

An analysis based on data obtained from annual reports, white papers, supporting commercial documents and other commercial data sources is examined. Information found in professional journals, published manuscripts and governmental and non-governmental source documents is reviewed.

Step 4: Questionnaire Design & Testing

The development of the interview questionnaire is informed by the review of the academic literature and technical documents. The interview questionnaire is tested with several volunteers in advance of the interviews to perfect the document from a flow and timing standpoint and ensure that questions are clear, concise and have a direct bearing on the focus of the contemplated research.

Step 5: Semi-Structured Interview Process

All interview participants are expected to be knowledgeable with respect to the contemplated research. Face-to-face interviews are conducted with participants

representing a sample from each selected stakeholder group involved in the research.

Step 6: In-Depth Literature Review – Part 2

To add more specificity and currency to the research analysis, a second in-depth literature review is completed. The Part 2 literature review is also informed by the interview responses from Step 5.

Step 7: Follow-Up Interviews

To achieve a more specific view informed by the first interviews and the second literature review, a sub-set of respondents representing a sample from each selected stakeholder group, selected from the first-round interview sample, participates in follow-up interviews.

Steps 8 and 9: Triangulation of the Data and Gap Analysis

A triangulation of the research data informed by the literature review, content analysis and interview responses is completed. This assists in determining whether the existing academic knowledge is congruent with the practical application in the field. The result of this analysis determines whether a Praxis Gap exists between the academic (theoretical) and the practical (applied) domains.

Step 10: Development of New Conceptual Model or Framework

Building on the Gap Analysis completed in Step 9, an analysis of the existing models and frameworks within the academic domain is considered. The analysis evaluates whether the frameworks or models sufficiently address the requirement for practical application within the industry or whether they should be improved or modified.

Triangulation in the Research Process

Triangulation is the process of combining two or more data sources, investigators, methodologies, theories (Denzin N. , 1970) or methods for analysis (Kimchi, Polivka, & Stevenson, 1991) within the same study, with the purpose of eliminating or reducing bias, increasing study reliability and validity, improving comprehensiveness, and increasing researcher confidence (Greene, Caracelli, & Graham, 1998; Jick, 1979). It is defined as an “attempt to map out, or explain more fully, the richness and complexity of human behavior by studying it from more than one standpoint” (Cohen & Manion, 1986, p. 254) to achieve “a more detailed and balanced picture of the situation” (Altrichter,

Posch, & Somekh, 1996, p. 117). Types of Triangulation identified in the literature are described in Table 1.

Table 1
Types of Triangulation

Type of Triangulation	Description and Methodology of Application
Data Triangulation	Using multiple data sources in a single study (Denzin N. , 1970)
Investigator Triangulation	Assigning multiple investigators or researchers to study a specific phenomenon (Denzin N. , 1970)
Theory Triangulation	Interpreting the results of the study based on multiple theoretical perspectives (Denzin N. , 1970)
Methodological Triangulation	Employing multiple methods to conduct a study (Denzin N. , 1970)
Analytical Triangulation	Using several analytical methods to analyze study findings (Kimchi, Polivka, & Stevenson, 1991)
Multiple Triangulation	A complex multi-type triangulation procedure (Denzin N. , 1970; Polit & Hungler, 1995; Woods & Catanzaro, 1988)

Source: Barsoum (2021)

The MSRM focuses on Literature Theory Triangulation and Methodological Triangulation as core pillars in its research methodology.

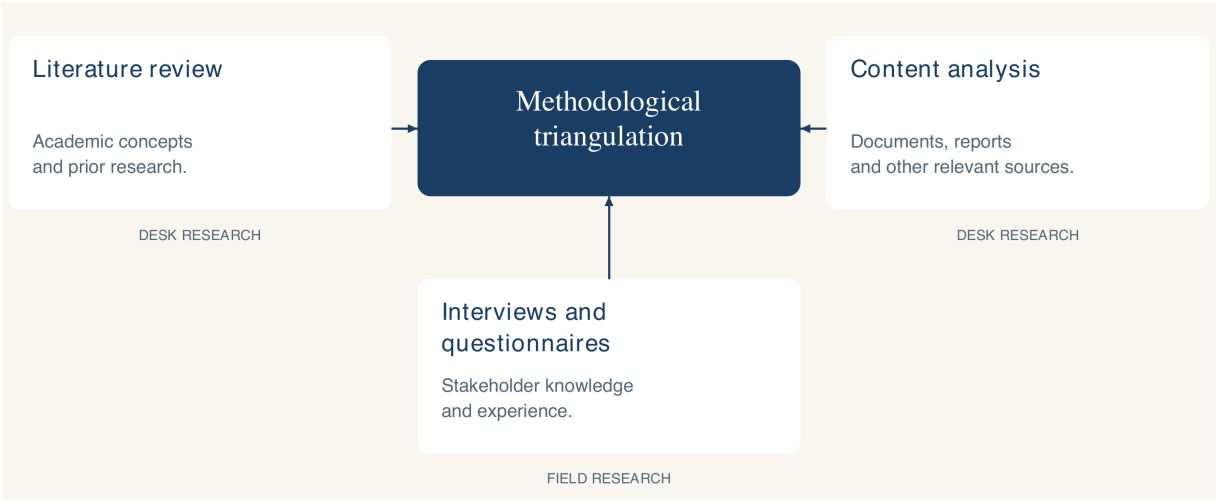
Methodological Triangulation

Methodological Triangulation is considered the foundation of the MSRM and involves Triangulation of the Desk Research sections of the study, namely Literature Review, and Content Analysis, combined with the Field Research section which typically takes the form of an Interview Process. The MSRM Methodological Triangulation Framework is demonstrated in Figure 3.

Field Research Triangulation has been referred to in academic literature as multimethod, mixed-method, or methods triangulation (Barbour, 1998; Polit & Hungler, 1995) and is the most discussed type of triangulation used in the examination of a social phenomenon (Denzin N. , 1970). Methods Triangulation aims to decrease the "deficiencies and biases that stem from any single method" and create "the potential for counterbalancing the flaws or the weaknesses of one method with the strengths of another" (Mitchell, 1986, pp. 19,21). It examines the philosophies behind different

methodological paradigms (Barbour, 1998), and their relevant data collection methods, analysis and interpretation techniques (Goodwin & Goodwin, 1984). It is used to triangulate the Content Analysis component of the MSRM as well.

Figure 3
Methodological Triangulation



Source: Monarch Business School Switzerland

Methods Triangulation is classified into two types: 1. *Within-method Triangulation*, where at least two data-collection techniques from the same design approach,3e most commonly either qualitative or quantitative; and 2. *Across or Between-method Triangulation*, in which both qualitative and quantitative data collection methods are used in the same study (Boyd, 2000; Denzin N. , 1970; Kimchi, Polivka, & Stevenson, 1991; Mitchell, 1986).

Methodological Triangulation has been criticized for its lack of plausibility (Moccia, 1988; Phillips, 1988). “Methodological Purists” argue that only one method is suitable to fully understand a phenomenon (McEvoy & Richards, 2006, p. 68) due to the different presuppositions of various methods and the difficulty of attempting to run them simultaneously (Farmer, Robinson, Elliott, & Eyles, 2006), stressing that combining them may “actually increase the chance of error” (Kelle, 2005, p. 99). Other criticisms include claims of the lack of sufficient empirical evidence of the benefits of Methodological Triangulation (Hudson, 2014), the possibility of yielding conflicting results (Stegenga, 2012), the natural independence and incompatibility of different research methods (Kuorikoski & Marchionni, 2016; Sarantakos, 1993; Schupbach, 2015; Silverman, 1993; Stegenga, 2012), and possible disadvantages of generalizing it as scholarly practice (Mayo-Wilson, Zollman, & Danks, 2011).

Advocates of Triangulation, referred to as “Blending theorists” (Heesen, Bright, & Zucker, 2019, p. 271) argue that using multiple methods can increase the reliability, validity, and accuracy of a study. They reason that qualitative and quantitative methods are complementary, serving to increase the confidence of qualitative researchers via the generalizable and inferential capacity of quantitative research, and that of quantitative researchers via the insightful nature of qualitative research. Method Triangulation may also be useful in reducing the bias associated with relying solely on either qualitative or quantitative research methods (Duffy, 1987; Haase & Myers, 1988; Knafl & Breitmayer, 1991). Further, Triangulation allows for “Abduction”, the logical process that a researcher follows to reach a new explanation for a phenomenon (Peirce, 1932, p. 56). Abductive inspiration results in one method creating ideas to be tested by another method (Heesen, Bright, & Zucker, 2019).

Casey & Murphy (2009) stress on the importance of distinct completeness of each research method used when employing Triangulation. Evaluative criteria for method rigor and corresponding measurements in qualitative and quantitative approaches is shown in Table 2.

Table 2
Methodological Triangulation Evaluative Criteria

Evaluative Criterion	Qualitative Measurement	Quantitative Measurement
Truth Value	Credibility	Internal Validity
Applicability	Transferability	External Validity
Neutrality	Confirmability	Objectivity
Consistency	Dependability	Reliability

Source: Bekhet & Zauszniewski (2012, p. 42)

The MSRM highlights the importance of applying Triangulation to all the stages of the research process to ensure quality findings and insights of the study conducted.

The Literature Review Method

A furhter area of emphasis in MSRM Methodological Triangulation is the literature research method. A literature review is a complex process that “presents a logically argued case founded on a comprehensive understanding of the current state of knowledge about a topic of study,” thus establishing a “convincing thesis to answer the study’s question” (Machi & McEvoy, 2009, p. 4). The literature review represents the most important step of the research process in qualitative, quantitative, and mixed

research studies (Onwuegbuzie, Leech, & Collins, 2012). It serves many purposes including summarizing and criticizing prior research; identifying literary gaps, relevant variables, appropriate research methodologies and designs, relationships between theoretical concepts and practice, important biases, and scholarly contradictions and inconsistencies; avoiding unnecessary replication of work; and proposing future research directions (Schwarz, Mehta, Johnson, & Chin, 2006).

A literature review is used for describing, understanding and explaining (Rowe, 2014). A structure-based classification describes the literature review as *Narrative* (Wong, Westhorp, Buckingham, & Pawson, 2013), *Systematic*, *Semi-Systematic*, *Meta-analysis* (Davis, 2014) and *Integrative* (Torraco, 2005), as contrasted in Table 3.

Table 3
Approaches to Literature Review

Approach	Systematic	Semi-Systematic	Integrative
Typical Purpose	Synthesize and compare evidence	Overview research area and track development over time	Critique and sythesize
Research Questions	Specific	Broad	Narrow or broad
Search Strategy	Systematic	May or may not be systematic	Usually not systematic
Sample Characteristics	Quantitative articles	Research articles	Research articles, books & other published texts
Analysis & evaluation	Quantitative	Qualitative/ Quantitative	Qualitative
Examples of contribution	Evidence of effect Inform policy and practice	State of Knowledge Themes in literature Historical overview Research agenda Theoretical model	Taxonomy or classification Theoretical model or framework

Source: Snyder (2019, p. 334)

The purpose of the literature review determines which type is best suited for the research being undertaken (Snyder, 2019). Several attempts have been made to develop guidelines for conducting literature reviews specific to business and management research (Palmatier, Houston, & Hulland, 2018; Tranfield, Denyer, & Smart, 2003). Sample guidelines for conducting a literature review in various practical disciplines is demonstrated in Table 4.

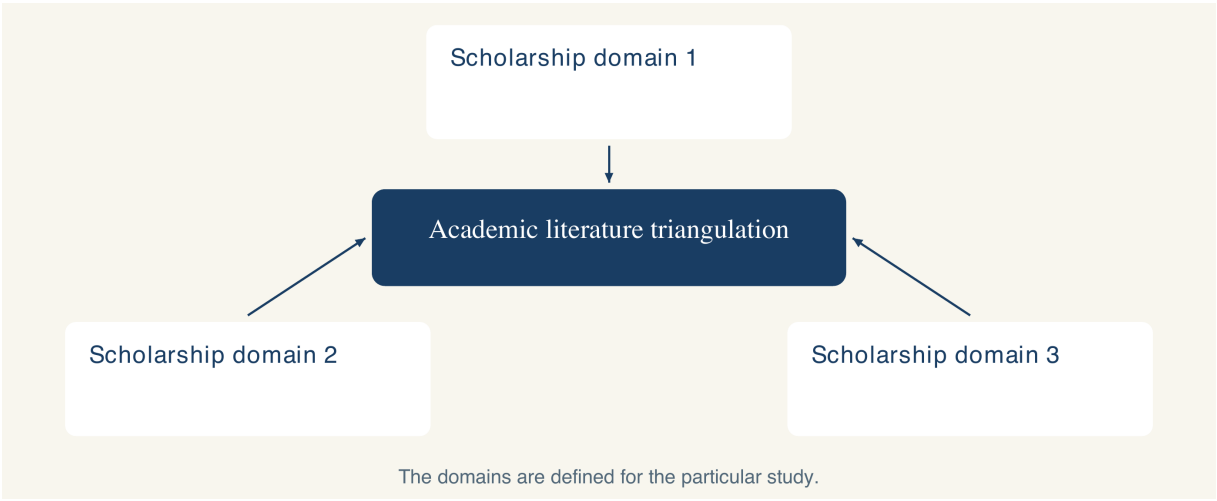
Table 4 Sample Literature Review Guidelines in Various Practical Disciplines			
Authors	Discipline	Type	Contribution
Baumeister and Leary (1997)	Psychology	Narrative review	• Overviews reasons for conducting a review • Discusses common mistakes for conducting a review
Tranfield et al. (2003)	Management	Systematic review	• Compares management and healthcare research • Highlights the challenges of conducting a systematic review in management research • Provides guidelines for conducting a systematic literature review in management research
Torraco (2005)	Human Resources	Integrative review	• Defines the integrative literature review • Provides guidelines and examples for integrative literature reviews • Discusses contributions of a integrative literature review
Liberati et al. (2009)	Medicine	Systematic review and meta-analysis	• Provides guidelines for conducting and reporting systematic reviews and meta-analysis
Wong et al. (2013)	Medicine	Semi-systematic review	• Provides guidelines for conducting a meta-narrative review
Davis et al. (2014)	Social Sciences	Systematic review and meta-analysis	• Synthesizes guidelines for systematic literature reviews • Provides guidelines for conducting a systematic review and meta-analysis in social sciences
Palmatier et al. (2018)	Marketing	Review papers and systematic reviews	• Provides guidelines for publishing review papers in the Journal of the Academy of Marketing Science
Source: Snyder (2019, p. 335)			

The literature review in the MSRM is classified into 1. *Historical*, presenting a chronological review of the literature; 2. *Thematic*, reviewed according to the subject; 3. Review by *Author*; and 4. *Mixed* review. Historical reviews of management science literature are used to present a clear timeline of theory development with emphasis on major inflection points indicating the time at which the discussion focus has shifted. Thematic reviews highlight key aspects or "themes" of the scholarship, while reviews by Author are used when no critique is added to the narration of literature. A mix of review methods is used when multidisciplinary, interdisciplinary or transdisciplinary research is conducted (Murray & Pence, 2005). The Monarch Literature Review is typically an integrative, often meta-analysis of the literature within an interdisciplinary approach.

Literature Triangulation

Sources for scholastic literature include scholarly articles in academic research, professional and practitioner journals and periodicals, conference proceedings, academic textbooks, web resources, observations, drawings, photographs, videos and conversations. Literature Triangulation that pushes theoretical boundaries and reviews various speculative literary sources allow for analysis in multiple ways (Möller, 2017; Onwuegbuzie, Leech, & Collins, 2012; Rowley & Slack, 2004). Figure 4 represents the MSRM framework for Literature Triangulation.

Figure 4
Literature Triangulation



Source: Monarch Business School Switzerland

Literature Triangulation is most useful for *Representation*: the ability to extract adequate meaning from the information presented; and *Legitimation*: the credibility, trustworthiness, dependability, confirmability, and transferability of syntheses made (Denzin & Lincoln, 2005; Leech & Onwuegbuzie, 2007). Proper triangulation of the literature allows researchers to identify possible literature gaps that present opportunities for research contribution (Onwuegbuzie, Leech, & Collins, 2012).

Meta-Analysis of literary sources for “trustworthiness, dependability, credibility, legitimation, validity, plausibility, applicability, consistency, neutrality, reliability, objectivity, confirmability, and/or transferability” (Onwuegbuzie, Leech, & Collins, 2012, p. 8) is necessary for proper selection and emphasis of sources to be used in literature reviews. Online information can be evaluated via the *CRAAP test*, assessing Currency, Relevance, Authority, Accuracy and Purpose of information (Blakeslee, 2004); and the *RADAR test*, evaluating Relevance, Authority, Date, Appearance and Reason for writing the information (Mandalios, 2013).

The Literature Gap

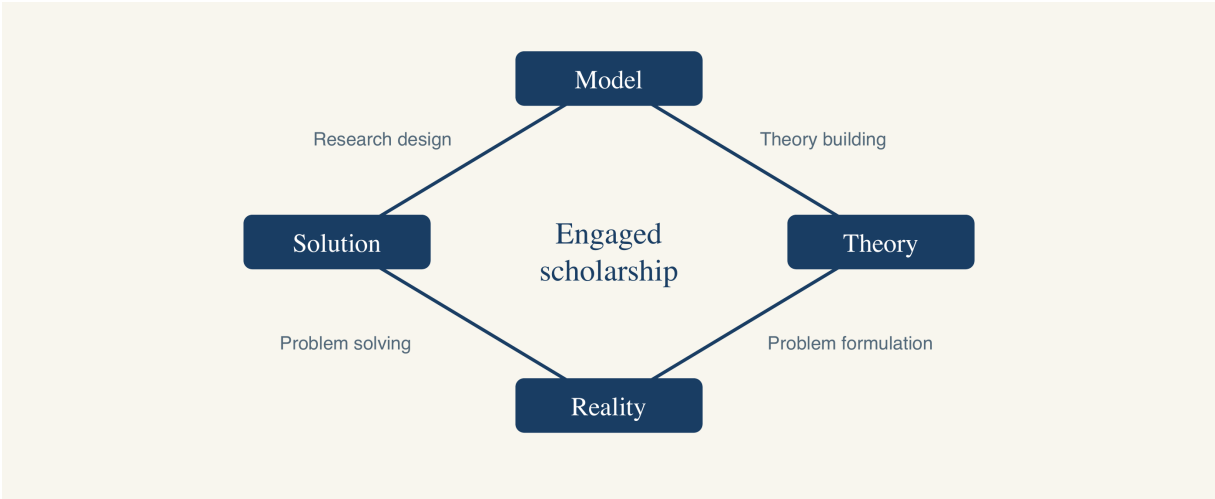
Literature gaps are areas in the research literature that are poorly or not yet explored and are identified through an exhaustive review of the existing literature (NorthCentral University, 2021). Literature gaps are classified into 1. *Relevance Gaps*, related to significance of research participants or stakeholders to the study; 2. *Structure Gaps*, which indicate gaps in study design and relationship between concepts and variables; and 3. *Evidence or Data Gaps*, related to lack of evidence to support design structure or assumptions (Wallis & Wright, 2020). Literature gaps present opportunities for research that can have a significant impact on academic knowledge.

The Praxis Gap

Praxis is “the balance of pedagogical theory and practice” (Waller, Wethers, & De Costa, 2016, p. 4). An ongoing tension exists between theory and practice, where practitioners strive to maintain practical relevance to their literature, and academics work on building and applying appropriate theory (Brower, Abolafia, & Carr, 2000). Management practitioners have been increasingly requesting more sophisticated and radical research initiatives (Brodie, Nenonen, Peters, & Storbacka, 2017) that can close the theory-praxis gap that has been widening due to the discrepancy between their expectations and the simple prescriptive outcomes of academic research (Möller & Parvinen, 2015). “Collaborative Theorizing” between managers and academics has proven successful in several situations, where practitioners are involved since the initiation of the research project and have a personal stake in developing the theory and outcome expectations that would be useful and relevant to their practice (Kohli, 2017; Leeflang, 2017). High involvement of practitioners in business research enriches the empirical credibility of the field and creates a vibrant connection between theory and practice, thus helping to bridge the praxis-gap (Brower, Abolafia, & Carr, 2000; Waller, Wethers, & De Costa, 2016).

By practicing “Engaged Scholarship”, scientific practitioners can influence the development and expression of philosophies in research. Engaging a diverse array of scholarly and stakeholder perspectives enhances the understanding of complex problems or phenomena.

Figure 5
Engaged Scholarship Diamond Model



Source: Van de Ven (2007, p. 1)

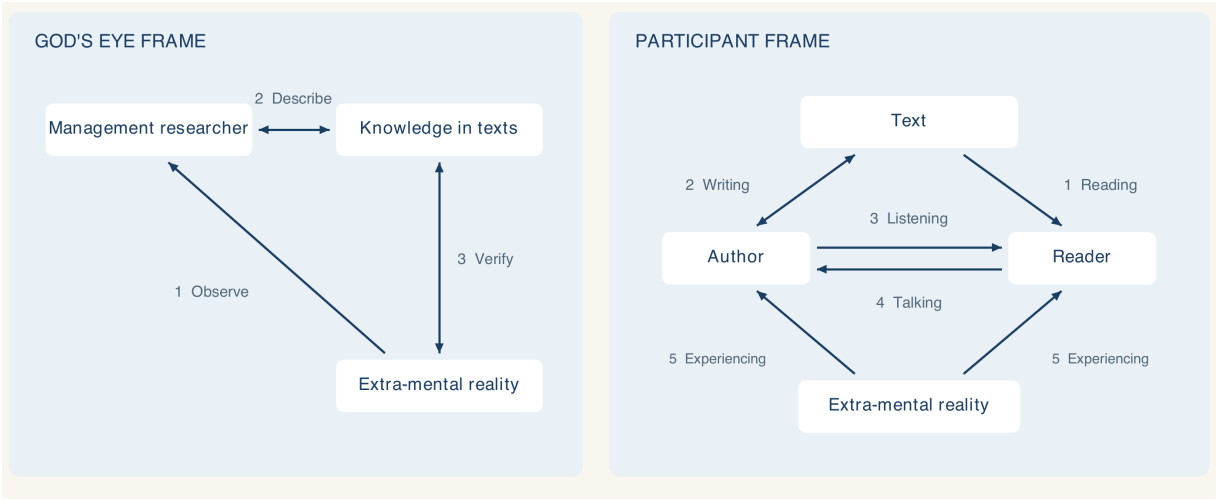
Engaged Scholarship requires a comparative understanding of different philosophies of science. Social scientists have recently shifted from adopting positivist prescriptive research paradigms to rely on more interpretive methodologies such as relativism, pragmatism, and realism (Van de Ven, 2007, p. 21). Figure 5 shows the Diamond Model for Engaged Scholarship.

Hendrickx (1998, p. 344) contrasts the positivist “God’s Eye Frame” with the relativist “Participant Frame” as appropriate models for management researchers to adopt during their business research processes. As demonstrated in Figure 6, the researcher in the Participant Frame is actively involved in the research process rather than just acting as an observer as is the case in the God’s Eye Frame, this results in deeper engagement and enhanced collaboration.

Ethical Considerations of the Monarch Standard Research Method

Informed consent and the continuing voluntary nature of participation is required for all research conducted at Monarch Business School Switzerlanbd. Anonymity is granted to participants and responses are kept confidential. No vulnerable individuals are involved in the studies, including the involvement of minors, non-literate individuals, or individuals with a disability.

Figure 6
Researcher Frames of Reference



Source: Barsoum (2022), based on Hendrickx (1998, pp. 9,10)

Conclusion

Business researchers strive to enrich scholarly knowledge by presenting studies that possess high confidence, provide added value to academia and are relevant to business and management practice, thus attempting to achieve effective Praxis. Triangulation with its various types has been recommended for attempting to improve research quality. The multi-disciplinary Monarch Standard Research Method (MSRM) has been developed to aid business-oriented researchers in selecting the most appropriate and relevant methods for their research, thus improving research applicability and relevance for use in the practical world.

Note To Reader

The Monarch Standard Research Method has been developed by Monarch Business School, GmbH. The MSRM is covered by academic copyright and is for the sole use of Monarch Business School and its faculty and students. The framework is not be used by outside parties without prior written authorization of the school.

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