

3. Discussion of the Secondary and Primary Research Undertaken

3.1 Research Philosophy

A research philosophy is essential to conduct a research in a systematic manner in order to achieve the desired outcomes of the study. It should be aligned with the research problem in order to explore the criticality of the study (Žukauskas, Vveinhardt and Andriukaitienė, 2018). In accordance to Saunders, Lewis and Thornhill (2012) there are particularly three types of research philosophies that can be applied in a research which are known as positivism, pragmatism and interpretivism. The theory of positivism is understood to pursue the use of numeric and statistical figures to come up with relevant and valid information regarding the research. It entails the use of facts and discourages the incorporation of rational statements and opinions (Mkansi and Acheampong, 2012).

On the contrary the interpretivism philosophy focuses on logical and opinions from different sources. Lastly the pragmatism is a mixture of both the positivism and interpretivism. Interpretivism research philosophy has been used in the research for investigating the issues of corporate governance issues. Statements based upon logic and rationality had been collected due to the use of interpretivism in order to gain a wider perspective upon the research aims and objectives of the study. It had helped to devise valid recommendations to appropriately answer the issues that have been highlighted in the research with regards to the investigation at the Northern Rock at UK. In addition other research philosophies have been disregarded due to their negligence towards the research aims and objectives.

There was no need to make use of the positivism research philosophy since no need was required to incorporate the use of graphs and figures for the investigation of corporate

governance issues and nationalisation in Northern Rock at UK. It is important to conclude that the use of interpretivism had resulted in obtaining a greater depth towards the chosen topic.

3.2 Research Approach

As per the study of Saunders, Lewis and Thornhill (2012) there are foremost two types of data approaches that can be used in a research which are namely deductive and inductive approach. Each of the approaches is dissimilar from one another but have their speciality. The deductive approach is praised for assistance in developing a sound hypothesis in order to develop a relation with the factors that have been identified in the study (Antwi and Hamza, 2015). It basically answers the questions that the researcher had intended to find in the beginning of the research. Whereas the inductive approach is keen on investigating a particular theory and follows a more specific to general approach in a research (Håkansson, 2013). Its focus is mainly towards observation in order to generate a viable theory.

This research has made use of the inductive approach where it appeases towards the use of observation in order to construct a theory without the use of hypothesis for the establishment of any type of relation amid the variables chosen for the research. It is also essential to highlight that the inductive approach has proved to chase the aspect of corporate governance from an explicit view to broader perspective. Since there was no determination to develop a hypothesis to test the relation between the chosen variables of the study the deductive approach was considered pointless. The inductive approach had also been helpful in understanding the patterns obtained from the observations to develop a rather deep understanding of the research topic.

3.3 Research Choice

The nature of the research is practically a mono-method which in accordance to Saunders, Lewis and Thornhill (2012) is considered to be a form where the research only follows one particular research design. In this case the research has followed only one type of research design which is the qualitative research design where it was necessary to gather responses based upon personal judgements and theories. As per the study of Khan (2014) the qualitative research design is different from the quantitative research design which uses numbers for the explanation of a particular phenomenon. This gives a purpose for not using any other choice for the research and focusing on the qualitative research design to execute the research in an appropriate manner. Additionally the research philosophy of positivism has also been used in the research which gives a reason to make use of the qualitative research design.

3.4 Time Horizon

A time horizon describes the time that has been taken for the execution of the study in order to achieve the goals and objectives listed. This research has therefore made use of a longitudinal time horizon in order to observe and explore the group of people that have been chosen for the research. It relatively takes a long time span to observe the chosen group for the study.

3.5 Research Technique and Procedure

The data for the research had been collected through primary methods so that data can be easily inculcated to the relevance of the research. Primary data was collected to develop a far suitable understanding of the topic since secondary data lacked the competency in achieving the desired outcomes for the research. Interviews had been collated where questions related to the

topic were asked. Semi-structured question had been to gain an insight towards the research objectives. Sample size chosen for the research was 10 and the sampling technique incorporate was convenience sampling. Convenience sampling had been beneficial in obtaining views and statements from individuals that have had adequate knowledge of the research topic and it was easier for the researcher to draw. The individuals that have been chosen for the research are managers and employees that are working for the Northern Rock plc and Northern Rock Asset Management. The obtained interview results will be analysed through the thematic analysis technique where it would be necessary to conduct an in-depth analysis of the views and responses provided by the chosen population for the research.