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Quantitative Methods and its Contemporary Directions

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Editorial**Quantitative Methods and its Contemporary Directions**Sheraz Alam Malik¹<https://10.29145/2017/jqm/010101>

Field of business and economics has seen a surge in the big data applications in recent years. These advances have impacted the research direction significantly for both academics and practitioners as methods and theory underlying these applications are also changing. This is because factors affecting these applications are dynamic in both regional and international context (Davies & Hughes, 2014).

As complex social, political, economic and business factors affect quantitative research, a critical debate is needed to understand and apply them in evidence based scenarios. Therefore, a platform is needed to develop and understand the complexity involved in the interplay of these factors. JQM attempts to serve this important platform. However, we need to first briefly understand these factors before embarking on this important journey.

Starting from the social aspect of quantitative research, data science is impacting at different levels of human life (Bryman, 2015). This includes health sciences and related policy making, the debate around sustainability, environmental protection initiatives and cultural changes due to the digital revolution. These multi facet aspects have a profound impact on the future research

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direction of management sciences and economics (Cartwright & Schoenberg, 2006).

Political factors play yet another role in shaping our lives by changing the debate around developmental initiatives in regional and international context, customer engagement on key policy issues, human development and budgetary allocation (Punch, 2013). Regional shifts in public mood affect the consumer behavior affecting the economy and business of the region. This requires in-depth investigations by academics to study its effects in these associated fields.

Similarly, economic factors like currency fluctuations due to the consumer based economy, the impact of major incidents on knowledge management and higher education sector, development of human resource due to big data insights and entrepreneurial ventures due to shared economy. All these diverse areas of knowledge require a strong quantitative approach to come up with meaningful answers and solutions along with new theoretical underpinnings (Sekaran & Bougie, 2016).

Business factors are the most relevant part of this platform as it is directly related to its core field of application of social sciences disciplines i.e. management and economics. Business models across the world are adapting to growing needs of society, customers, governments and environment surrounding them. This means no single theory or method is robust enough to explain these changes. Thus, a multidisciplinary approach is the only way to address these ever-changing phenomena and its possible investigation.

As business and economics are strongly interrelated, therefore viewing it from a single lens of quantitative research can result in an inaccurate analysis and flawed assumptions (Sekaran & Bougie, 2016). The more systematic approach will be to treat this discipline from the inherent complexity and interconnectivity point of view. This will give more leverage in seeing different strands of literature and its relevance to these two important discipline.

I will conclude by highlighting the fact that the focus of this research platform is futuristic both in theory and applications. This means the divergent and diverse point of views will be entertained resulting into new avenues of research and scholarship. This journal will advance the debate in every discipline of social science spanning from analytics, marketing, supply chain management to finance, human resources and economics. Evidence based theories will be in the very DNA of this platform and it will encourage originality both from academics and professionals from the fields of social sciences and its associated disciplines.

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