

## Corporate Investors and Challenge of Integrated Marketing Communication: Paradigmatic Reminiscences

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### **Abstract**

*The ideological stance taken by a researcher provides basic set of beliefs and conceptual context that guides the researcher process. It defines, for the researcher, the nature of the world. Against this backdrop, the philosophy of social science is dominated by fundamental assumptions relating to ontology, epistemology, human nature, and methodology. These assumptions treat the world that scholars wish to explore through two knowledge driven dimensions, namely: quantitative approach encapsulating realistic, positivistic, deterministic and nomothetic perspectives; and qualitative approach encapsulating nominalistic, anti-positivistic, voluntaristic and ideographic perspectives. Although these philosophical approaches may be independently applied in knowledge creation, but they are also adaptable in a bid to galvanize and synergize the integrated marketing communication (IMC) process in organizations. Corporate investors are challenged to embrace and work with the dynamics and paradigms associated with IMC, using a strategic triangulation framework.*

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**Key words:** Investors, Marketing, Networking, Paradigms

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### **Introduction**

Philosophical assumptions determine the way a researcher perceives the world. These in turn are intrinsically connected to underlying research epistemology (Myers, 1997). Epistemology refers to the assumptions one makes about knowledge of reality and how one understands that knowledge. It is vitally important for researchers to know and work with such assumptions (Cecez-Kecmanovic, 2001; Stahl, 2005). In the light of this, researchers construe analytic lens as specifically referring to methodological interpretive presumption that influences a researcher's engagement with requisite data. Analytic lens is embedded in the underlying presumptions about the nature of knowledge (epistemology) and the implicit assumption about what it means to be human (ontology). Hence, Trochim (2002), contended that all research is based on assumptions about how the world is perceived and how people can best come to understanding it.

It has equally been argued that the alternative to philosophy is not no philosophy, but bad philosophy; and that the unphilosophical person has an unconscious philosophy, which is applied in practice-whether of science or politics or daily life (Collier, 1994). The implication of this is that no philosophy is actually bad philosophy. This serves to remind a researcher that no being aware of philosophical assumptions does not mean the assumptions do not exist. In the same way, an awareness of one's philosophical assumptions does not give a researcher the licence to produce known-bias in research. Instead, an awareness of underlying assumptions about the

world should provide researchers with the tools by which they can recognize particular bias in the research, and limit its influence on the validity of the research as a whole (Dey, 2002; Burrell and Morgan, 1979). The assumption of research is thus, determined by its associated entities, such as the research discipline (Trauth, 2001), the phenomenon being investigated (Remenyi et al., 1998) and the personality/presuppositions of the research. The entities also serve to build a context for research, which guides its development from conception, to philosophy, methodology, and finally design and implementation. This paper, is designed to examine various philosophical assumptions, paradigms, and methodological issues in social research, with particular adaptation advocacy for corporate investors with integrated marketing communication (IMC) concern.

### **Paradigms in Literary Perspective**

Paradigm is defined as general theoretical assumptions and laws, and techniques for their application; that members of a particular scientific community adopt (Chalmers, 1999).

Five key components identified are:

- Explicitly stated laws and theoretical assumptions;
- Standard ways of applying the fundamental laws to a variety of situations;
- Instrumentation and instrumental techniques that bring the laws of the paradigm to bear on the real world;
- General metaphysical principles that guide work within the paradigm; and
- General methodological prescriptions about how to conduct work within the paradigm

A paradigm is thus a comprehensive belief system, world view, or framework that guides research and practice in a field. In the social sciences, there are several competing paradigms, but discussions are generally organized under two perspectives (the quantitative and qualitative). This may be an oversimplification that emphasizes data rather than foundational beliefs and assumptions. The exact number of world views (paradigms) and the names associated with a particular paradigm vary from author to author. All of these in the social sciences are applied to analyze social actions; giving rise to social action theory. Social action theory was originated by Weber (1949), who argued that people need to see society as the result of the actions of human individuals, in contrast to the extreme structural view. This necessitates understanding the meanings people give to their actions; the way they look at the world and how it influences their actions. Ahuiau (2010) explains social action as that which is conditioned by the agent's subjective awareness of other people's behavior and expectations. It is purposive in the course of analysis, so that fundamental paradigms are understood, triangulated and adopted as a composite framework (Nadube, 2010; Crosswell, 1998; Collier, 1994).

### **Corporate Investors and Integrated Marketing Communication Imperatives**

In recent decades, understanding the conceptual and strategic ramifications of Integrated Marketing Communication (IMC) has increasingly become critically important for corporate investors, as much as it vitally pertains to the academic and advertising communities. Broadly defined, IMC is a concept of marketing communication planning that recognizes the added value of using a comprehensive plan to evaluate corporate strategic roles in terms of clarity,

consistency, and maximum communication impact in the corporate world (Schultz, 1993). This derives from the social network theory and social exchange theory of the sociological baseline frames of organization. The purpose of theory, according Hunt (1991) is to increase scientific understanding through systematized structures capable of explaining and predicting phenomena. Sociological baseline theory incorporates environmental networks, and the essence of internal and external communication to enhance understanding of organizations. Exchange theory has also become one of the most ambitious social (especially socio-psychological) theories. Social exchange theory's fundamental premise is that human behavior is an exchange of rewards between actors (corporate investors in this case). This is the rationale for the claim that social exchange can serve as general paradigm for sociology and anthropology as well as social psychology. Meaningful critique of this is aimed at rational choice and behaviourist variants of social exchange theory rather than at the theory as such. The exchange approach in sociology also involves economic analysis of non-economic social situations (Emerson, 1976).

In recent years, one of the prominent sociological (socio-psychological) theories has been the social model predicated on the paradigm of rational action, derived from economics (Cook, 2000). In harnessing the expected utility models (from microeconomics), some proponents see social exchange theory as a prominent instance of *sociological miniaturism*. This ostensibly allows the examination of large-scale social issues by means of investigation of small-scale social situations or simply seeing the big through the small. The exchange theory equally projects organizations as consisting of patterns and repeated interactions, and this is quite instructive for corporate investors and IMC practitioners (Ahiauzu, 2010; Agundu, 2010). Exchange theory is also based on the premise that human behavior or social interaction is an exchange of activity - tangible and intangible, exchange of benefits, notably giving others something more valuable to them than is costly to the giver, and vice versa. This is the underlying basis or open secret of human behaviour, a phenomenon that permeates all social life. Not only is the market permeated by exchange but also the non-economic realm that social relations situate between extremes of intimacy, self-interest or cost-benefit determination, and disinterest expressive behaviour (Blau, 1994). Social exchange is, therefore, composed of actions of purposive actions that presuppose constellations of their interests and resources.

The complex of interdependent exchange processes describe a market that is functioning within a definite social and institutional structure, though admittedly the latter has not been systematically examined within rational choice theory. Since these processes are assumed to be governed by reciprocal relations, exchange is construed as social interaction characterized by reciprocal stimuli. This would not continue in the long-run if reciprocity is violated. The concept of exchange ratio or balance-imbalance occasions the concepts of power, dependence and cohesion; and justifies the attribute of reciprocals reinforcements (Emerson, 1976). In consequence, exchange theory examines the processes establishing and sustaining reciprocity in social relations, or mutual gratifications between individuals. It is quite strategic to note that for corporate investors on the threshold of optimizing IMC, the basic assumption of exchange theory is that individuals establish and continue social relations on the basis of their expectations that such relations will be mutually advantageous. The initial impetus for social interaction is provided by the exchange of benefits, intrinsic and extrinsic, free of normative obligations (Blau, 1994). On the other hand, social network theory is a branch of social science that applies to a wide range of human organizations, from small groups of people to entire nations. The term

network refers to a set of objects, or nodes, and a mapping or description of the relationship between the objects. In the case of social networks, the objects are people or groups of people, including corporate investors. For instance, a network might consist of a person and a mapping from that person to each of his or her friends and relatives. Also, it may be directional or bi-directional. It is directional mapping where one person (A) likes another person (B), but (B) does not like (A). This is a directional mapping from person (A) to person (B). It is bi-directional mapping if person (A) and person (B) both like each other.

One of the reasons social network theory is well underscored is that by understanding the mappings connecting one individual to others, analysts can evaluate the social capital of that individual. Social capital herein refers to network position of the object or node and, consists of the ability to draw on the resources contained by members of the network. Basically, the more mapping a person has in the social network and the more mappings the other people have, the more knowledge, influence, and power the original person will control. Social capital would then have a substantial influence on a person's life; affecting such aspects as job searches and potential for promotions. Social networks also help sociologists identify primary groups and cliques.

### **Integrated Marketing Communication and Social Research**

Research in social networks has proven to provide great benefits to the field of marketing. Social networks and their patterns of relationships are fundamental market behaviour and can be used effectively as a basis for marketing strategies. A major challenge facing marketing strategists (and corporate investors generally) is how to increase the effectiveness of social network based on the marketing strategies. In order to reach this goal marketing researchers and scientists garner social networks is beginning to be more widely used in marketing. It has taken so long to have the much-desired impact in this area because of the scarcity and difficulty in obtaining requisite data. Characteristically, network marketing entails distribution of products and services through a cluster of independent business people, who in turn either take care of the distribution themselves or recruit others to do so. This is one way of using social networks for the purpose of marketing. Current research is also focusing on the types of people this form of marketing should focus on. Marketing strategists are not only looking for people with the highest social capital, but also people who are associated with other people who have access to a large amount of social capital. By this, marketing through social networks aims to take advantage of the social capital of each person who participates, and all of these are of the essence of IMC, while in the constituency of research and development (R & D), paradigmics triangulation is key. In all these, the concerns for validity and reliability cannot be wished away.

### **Reliability and Validity in Quantitative Research**

Quantitative research utilizes experimental methods and quantitative measures to test hypotheses, and generalizations are the outcomes of this test. They also emphasize measurement and analysis of causal relationships between variables (McMillan and Schumacher, 2006). The quantitative paradigm of research is explained by Golafashani (2003) as relating to charts and graphs which illustrate the results of the research. Commentators employ words such as 'variable', population and 'result' as part of their daily vocabulary. Even when people do not

always know just what all of the terms mean, it is obvious that this is part of the whole process of doing research. Quantitative researchers familiarize themselves within the research problem/concept to be studied, and possibly generate hypotheses. In certain paradigmatic cases:

- The emphasis is on facts and causes of behaviour
- The information is in the form of numbers that can be quantified and summarized;
- The mathematical process is the norm for analyzing the numeric data; and
- The final result is expected in statistical measures and terminologies.

In view of these, the researchers always attempt to delimit phenomena into measurable or common categories that can be applied to all of the subjects (Winter, 2000). Thus, construction of instrument(s), and administration in standardized manner based on the predetermined procedures is the primary requirement of quantitative researchers. The question then will be if the measuring instrument actually measures what it is supposed to measure. In the broadest sense, this is the thrust of the validity of an instrument (Salkind, 1997). The important issue in research is to ensure reliability and validity. Joppe (2000) defines reliability as the extent to which results are consistent over time and accurately represent the total population under study. The results of a study are expected to be reproduced under a similar methodology, and where this is the case, the research instrument is considered to be reliable. Kirk and Miller (1986) identify three types of reliability in quantitative research, such as;

- Degree of consistency of results;
- Stability over time; and
- Similarity within a given time period,

Characteristically, something that is reliable will perform in the future as it has in the past. A reliable tests or measure of behaviour can measure the same thing more than once and will result in the same outcome (Salkind, 1997). The consistency with which questionnaire items score remains same can be determined using:

- Split half - a method that assesses internal consistency by checking one-half of a set of scaled items against the result from the other half; and
- Test-retest- that administers the same scale or measure to the same respondents at two separate points in time to test for stability.

There are also parallel form methods and Cronbach Alpha (for reliability of correlates). It is calculated in terms of average inter-correlations among the items that measure the concept. The closer the Cronbach Alpha is to 1, the higher the internal consistency (reliability). The degree of stability positively correlates with the degree of reliability because higher degree of stability usually results in higher degree of reliability, which a researcher may improve on the research instrument through repeatability and consequently enhance its internal consistency. In that process, the researcher might revise or delete some questionnaire (test) items to improve reliability but this should not be allowed to adversely affect the validity of the instrument. Validity equally determines whether the research truly measures that which it was intended to measure or how truthful the research results are. Golafshani (2003) describes validity in quantitative research relative to construct validity. Construct has to do with questions, means,

concepts, notions, or hypotheses, etc, which form the basis for data collection and sampling designs. The submissions on reliability and validity in quantitative research reveal two strands, viz:

- With regards to reliability, consistency, stability and predictability are synonymous and indicate whether results are replicable; and
- With regards to validity; truthfulness, accuracy, authenticity, genuineness, or soundness are synonymous and indicate whether the means of measurement are accurate and actually measure what they are intended to measure.

However, the concepts of reliability and validity are viewed differently by qualitative researchers who strongly consider them as relatively insufficient. In other words, the terms often defined in quantitative terms may not strictly apply to the qualitative research paradigm (Salkind, 1997; Golafashani, 2003).

### **Reliability and Validity in Qualitative Research**

Reliability underscores the concept used for testing or evaluating quantitative research instrument, the idea is also used in other kinds of research. Testing in qualitative paradigm is viewed as a way of information elicitation. The critical test of any qualitative study is its quality. A good qualitative study helps people to understand a situation that would otherwise be enigmatic or confusing (Eisner, 1991). Stenbacka (2001) views reliability as purpose of explaining in quantitative approach and generating understanding in qualitative approach to research. The difference in purposes of evaluating the quality of studies in quantitative and qualitative research is one of the reasons that many contend that the concept of reliability is irrelevant in qualitative research. They argue that it is even misleading if a qualitative study is discussed with reliability as criterion; that the consequence is indicative of a study that is not good. Consequently, Patton (2001) puts three questions for credibility (validity and reliability) of qualitative research. These are:

- What techniques and methods are used to ensure the integrity, validity and accuracy of the findings?
- What does the researcher bring to the study in terms of experience and qualification? and
- What assumptions mainstream the study?

These questions may also serve as guide for writing up narrative; the key terms being credibility, neutrality or confirmability, consistency or dependability, and applicability or transferability. More specifically, Lincoln and Guba (1985) refer dependability in qualitative research as being closely correspondent to the notion of reliability in quantitative research. They emphasize inquiry audit as one measure which might enhance the dependability of qualitative research. In the same vein, Clont (1992) and Seale (1999) endorse the concept of dependability with the concept of consistency or reliability in qualitative research. Consistency of data is achieved when the steps of the research are verified through examination of such items as raw data, data-related products, and process notes (Campbell, 1996; Zikmund, 2000; Winter, 2000; Trochim, 2002). To ensure reliability in qualitative research, examination of trustworthiness is crucial. Seale (1999), while establishing good quality studies through reliability and validity in qualitative research,

argues that trustworthiness of a research report lies at the heart of issues, designated as validity and reliability. When judging qualitative work, Strauss and Corbin (1990) suggest that the usual canons of good science should be redefined in order to fit the realities of qualitative research. Again, in contrast, Stenbacka (2001) explains that since reliability issue concerns measurements then it has no relevance in qualitative research; that the issue of reliability is an irrelevant matter in the judgment of quality of qualitative research. To widen the spectrum of conceptualization of reliability and revealing the congruence of reliability and validity in qualitative research, Lincoln and Guba (1985) contend that since there can be no validity without reliability, a demonstration of validity is sufficient to establish reliability. Patton (2001) with regards to the researcher's ability and skill in qualitative research affirms that reliability is indeed a consequence of the validity.

Three approaches to validity in qualitative research are validation as investigation, as communication, and as action. Researchers rely upon experience and literature to address the issue of validity, *generalizability*, and reliability. It is specified in quantitative paradigm but rather confusing in the qualitative paradigm. In qualitative research, validity has to actually do with description and explanation, and whether or not the given explanation fits a given description. Some qualitative researchers are of the view that the term validity is not applicable to qualitative research, but at the same time, they have realized the need for some kind of qualifying check or measure for their research. For instance, Creswell and Miller (2000) suggest that validity is affected by the researcher's perception of validity and choice of paradigm assumption. As a result, many researchers develop their own concepts of validity and often generate or adopt what they consider to be the more appropriate terms, such as, quality, rigor and trustworthiness (Davies and Dodd, 2002; Myers, 1997). Stenbacka (2001) still argues that the concept of validity (like reliability) should be redefined for qualitative research.

The argument is that the application of the notion *rigor* in qualitative research should differ from those in quantitative research by accepting that there is a quantitative bias in the concept of rigor, and moving on to develop a re-conception of rigor by exploring subjectivity, reflexivity, and social interaction of interviewing. Lincoln and Guba (1985) contend that sustaining the trustworthiness of a research report depends on the issues quantitatively discussed in terms of validity and reliability. The idea of discovering truth through measures of reliability and validity is replaced by the idea of trustworthiness, which is defensible and establishing confidence in the findings. If the issues of reliability, validity, trustworthiness, quality and rigor are meant to differentiate good research from bad research, even in IMC and investment management – related investigations, then testing and increasing the reliability, validity, trustworthiness, quality and rigor are equally critical. Thus, from the foregoing, all measures of validity such as content/face validity, criterion-related validity, and construct validity are very crucial.

### **Conclusion**

Harnessing the ideals of IMC for the incremental benefit of corporate investors has a lot to do with accessing and analyzing quintessential strategic data. The process of analysis actually begins after requisite data have been collected. At the analysis stage, several interrelated tasks are performed to summarise, rearrange and manage the data. The philosophy of science is treated as fundamental basis of scientific social research, which considers research techniques from analytical view point of truth and reality of the social world. The assumption is that what exists in the social world almost inevitably leads to the issues of what can be known. The main strands

relate to positivism, idealism, and triangulation/critical realism. Positivism holds that the only authentic knowledge is knowledge that is based on actual sense of experience, thus recognizing the monopoly of knowledge in science. In positivism, knowledge comes from affirmation of theories through strict scientific method (because metaphysical speculation is avoided). Thus, for positivism, social science is an attempt to gain predictive and explanatory knowledge of the external world by constructing theories that convey highly general statements and express regular relationships.

Idealism rejects the positivist idea that the same research methods can be used to study human behaviour as successfully used in the natural sciences, such as chemistry and physics. The idealists argue that in studying the behaviour of a metal, the primary causes of change are environmental. Humans, however, behave the way they do partly because of their environment, but the influence is not direct as it is with metals. Humans are also influenced by their subjective perception of their environment (subjective realities). For the idealist, what the world means to the person or group being studied is critically important to good research in the social sciences. IMC research, therefore, recognizes the subjective realities surrounding the world of focal persons and groups (target audiences). Triangulation/critical realism underscore the concept of methodological pluralism. This prevails at the philosophical level by drawing epistemology from erstwhile schools of thought such as positivism, idealism (interpretivism) and critical research. In this respect, critical realism is an interpretive approach to research, except that reality itself is not just a social construct but is able to pre-exist the social analysis of it (Dobson, 2002). Appropriating and triangulating all these approaches in the examination of truth and reality of the social world affords corporate investors and actors better understanding of the workable imperatives of IMC (Zikmund, 2002; Emerson, 1976).

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