

Grounded Theory Research in Economics and Business Literature: A Review

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REFORMA

Year: 2024

Issue: 99

Research article

Received Date

06-02-2024

Accepted Date

05-03-2024

Please Cite As

Koştı, G. (2024). Grounded theory research in economics and business literature: A review. *Reforma*, (99), 42-54.



Abstract

Science, rooted in the intellectual endeavors of early civilizations, has grown into a discipline characterized by systematic data collection to explain phenomena. This evolution manifests in two primary research methodologies: quantitative and qualitative. The quantitative approach, grounded in positivism, employs numerical data to analyze and present relationships in measurable terms. Conversely, qualitative methods prioritize the exploration of social phenomena through a flexible framework, incorporating diverse designs such as action research, case studies, ethnography, and grounded theory. Although economics and business administration traditionally favor quantitative analysis, there has been an increasing openness towards qualitative, and at times, mixed-method approaches. This study focuses on the utilization of the grounded theory method within economics and business research, aiming to ascertain its prevalence and implications for future inquiry. The importance of the study is to understand how frequently grounded theory is used in economics and business studies and to shed light on the future researchers who intend to work in this field. Through a systematic literature review leveraging the Web of Science (WoS) and Google Scholar databases, findings indicate a predominant use of grounded theory for data analysis, with frequent references to Strauss and Corbin, and a preference for interviews as the primary data collection technique.

Keywords

Grounded Theory, Economics, Business Studies, Content Analysis, Qualitative Research Methods.

1.0 Introduction

Qualitative research describes social events in their natural settings, aiming to understand the "why" behind human and group behavior without manipulating variables as quantitative research does. It focuses on subjective data, including experiences, opinions, feelings, and perceptions, to offer a descriptive and realistic picture of the investigated topic (Ilgar & Ilgar, 2013). Its main purpose is to present a descriptive and realistic picture to the reader in relation to the topic under investigation. Among the primary qualitative research designs—action research, case study, ethnography, and grounded theory—this study focuses on grounded theory.

Grounded theory methodology, which is the focus of the study, is a qualitative research approach that consists of a repetitive, rigorous data collection and analysis process to gather data in an organized way, with the aim of making sense of the data and ultimately developing theory (Lawrence and Tar, 2013). According to Martin and Turner (1986), grounded theory is "an inductive theory discovery methodology that allows the researcher to develop a theoretical explanation of the general characteristics of a topic and at the same time ground the explanation in empirical observations or data." (Myers 2013).

The grounded theory approach, as a qualitative research method, typically obtains data from a combination of sources such as observations, interviews, and document analysis (documents, video

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recordings, written materials such as newspapers, letters, and books) and subjects them to analysis immediately following the data collection process (Ünlü, 2019). In the context of grounded theory, researchers select, code and compare phenomena and evaluate the concepts that emerge in the research process in a specific way. The main purpose of coding in grounded theory is to examine and conceptualize data to identify patterns or events within it (Belfrage & Hauf, 2015). The major contribution of this theory is that it allows researchers to interact intensively with the data (Charmaz, 2006). Another methodological contribution is its compatibility with various data collection methods. Grounded theory is known as a qualitative research method created by Barney Glaser and Anselm Strauss. This method developed in the mid-1960s following the publication of Glaser and Strauss' "The Discovery of Grounded Theory". Grounded theory attracted attention especially with Glaser and Strauss's study "Awareness of Dying", which dealt with the processes of facing death of individuals struggling with terminal illnesses and their relatives (Teke, 2023). In their book, Glaser and Strauss challenged the idea that the stages of data collection and research analysis differ, the belief that qualitative methods are impressionistic and unsystematic, the arbitrary division between theory and research, the idea that qualitative research leads quantitative methods, which are considered more precise, and the assumption that qualitative research cannot form theory.

Grounded theory is different from other qualitative research because it has an analytical procedure. Grounded theory initially emerged as a result of two researchers with different perspectives coming together. The theory emerged as a synthesis of the positivist perspective represented by Barney Glaser and the interpretivist approach of Anselm Strauss. The quantitative method emphasized by Glaser and the qualitative perspective emphasized by Strauss have been influential in determining the methodological approaches in theory building (Bulduklu, 2019). However, this theory was later revised and applied by researchers from different academic schools such as "Glaser and Strauss," "Charmaz," "Corbin and Strauss" and diversified by using both qualitative and quantitative data together.

Grounded theory methodology is used to construct theoretical frameworks that explain the collected data through a systematic inductive data collection and analysis approach. This practice is based on common core principles and can be summarized in six key points. The first principle is that data collection and analysis take place simultaneously, so that the data are examined in detail at each stage of the analysis using constant comparison. Secondly, there is no specific research question or hypothesis at the outset of the research, which offers researchers flexibility and an exploratory approach. Third, data collection and analysis take place simultaneously and theory is developed at each stage of data collection and analysis, which contributes to the fourth stage of transforming the data into meaningful categories and creating a theoretical framework. In the fifth stage, creating categories and presenting information for each category, the characteristics are described in detail and the relationships between these characteristics are identified and noted. Finally, in the sixth stage, after the data analysis process is completed, a literature review is conducted and an opportunity is created to understand how the theoretical inferences can be related to the existing literature (Glaser and Strauss, 2006; Teke 2023).

During the data collection and analysis process, the researcher discovers new concepts or theories hidden in the data and can reach new concepts and theories in the research process. The main goal is to deduce the theory from the data in an inductive way. A researcher using the Grounded Theory method believes that reality exists directly and is treated independently of the participants. No predetermined theory is used at the beginning and hypotheses are not formulated prior to the research (Corley, 2015). The research is started with the aim of theory development and theory is generated from the data.

Many qualitative researchers in economics and business consider grounded theory not only as a method of data coding but also as a comprehensive theory building tool. In fact, one of the most valuable aspects of grounded theory for economics and business researchers is its potential to help build new concepts and a solid theoretical foundation specific to business phenomena. Therefore, it can be argued that the true potential of grounded theory will emerge when researchers take this method beyond data coding and develop theory (Myers, 2013). It can be said that the main purpose of grounded theory research in the field of business and economics is to develop new concepts and



theories specific to business-related phenomena and to be able to ground these concepts and theories strongly with qualitative data.

Considering Glaser's statement that "everything is data", this research focuses on the use of grounded theory, which is in line with the perspective that social reality is constantly being reproduced hidden in data (Bulduklu, 2019). Accordingly, the purpose of this article is to synthesize existing knowledge, identify gaps and shed light on future researchers by conducting a literature review on the use of grounded theory methodology in economics and business studies. The research question of the study is "What is the state of use of grounded theory in the field of business and economics and how has research with grounded theory been designed and applied in the field of business and economics?". The study is important because it will contribute to determining the current status of grounded theory in economics and business literature, revealing the shortcomings and guiding researchers who intend to study in this field in the future on how to use the grounded theory approach.

In the next section of the study, the emergence of the grounded theory approach, the processes it has undergone, the components that should be taken into account in the process and the literature review on its application are included. In the third section, the advantages and disadvantages of the use of grounded theory in economics and business are presented. The fourth section presents the findings of the systematic literature review (using WoS and Google Scholar databases). Finally, the sixth section presents the conclusions.

2. Grounded Theory and its Main Features

In grounded theory, the processes of data collection and analysis are inherently intertwined. Analysis commences immediately following the initial data collection phase, with the results directly informing subsequent phases of data collection. This iterative process involves a continual evaluation of the phenomena under study for similarities and differences, leading to the assignment of labels to concepts. These labeled concepts are then compared and grouped with previously identified concept (Ilgar and Ilgar, 2013).

Theoretical exploration within the realms of economics and business often centers on the meticulous collection of data to examine specific issues or phenomena. Researchers approach this phase with an open mind, postponing the literature review to later stages in anticipation of the emergent concepts and theories derived directly from the data. Once qualitative data has been acquired, the focus shifts to analysis, emphasizing the development of new concepts, relationships, and theories grounded in the empirical evidence (Boadu and Sorour, 2015).

This methodological approach enables a profound understanding of complex subjects, such as intricate business processes, leadership models, or market behavior. Grounded theory provides researchers with the flexibility to achieve a unique and comprehensive insight, which offers a broad potential for applying theory in economics and business (Green, 2013).

Upon determining the sample selection, researchers engage in simultaneous data collection and analysis, navigating through various coding phases—including data collection, coding, memoing, and constant comparison. This process of theoretical sampling persists until the emergent categories reach a satisfactory level of explanatory power (Chun Tie, Birks, and Francis 2019). Figure 1 succinctly illustrates the data collection and analysis phases inherent to grounded theory, encapsulating the method's cyclical nature and its emphasis on depth and rigor in qualitative research.

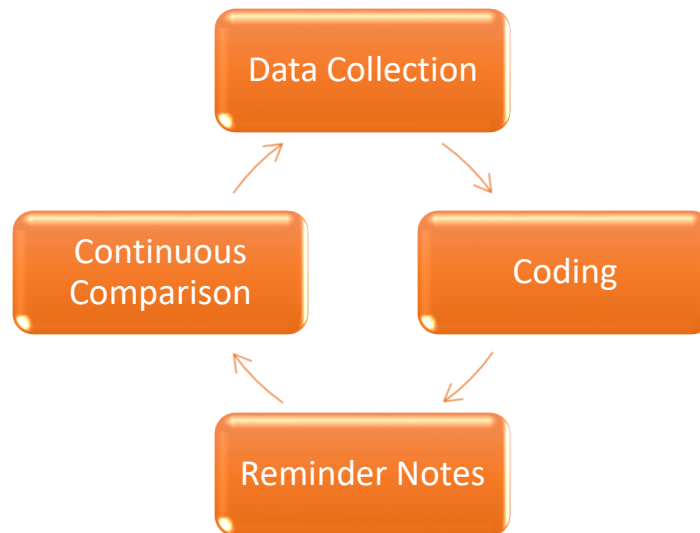


Figure 1: Grounded Theory Data Collection and Analysis Process

As can be seen in Figure 1, grounded theory consists of four phases in total, namely the data collection phase and analysis processes. The process initiates with the determination of a purposive sample, critical for guiding the coding process and ensuring that selected participants can effectively contribute to answering the research questions (Teke, 2023). This step underscores the importance of purposive sampling in allowing researchers to select participants who are most relevant to the grounded theory process.

During the data collection stage, both quantitative and qualitative data may be gathered, marking the beginning of an integrated process of collection and analysis characteristic of grounded theory. Among the methodology's core components, the coding stage is paramount, facilitating the classification of data obtained. This categorization involves dissecting the data to develop concepts and form abstract ideas, thereby defining the nature of the data (Muchira, 2023). The researcher uses various coding methods in the data analysis process. The choice of grounded theory approach significantly influences the coding methods employed in the analysis, highlighting the methodology's adaptability. A crucial aspect of grounded theory is the practice of continuous note-taking during the reminder note-taking phase. This process enables researchers to maintain a comprehensive record of their evolving thoughts on the emerging theory and the conceptual interactions between categories. Such note-taking is integral to the entire grounded theory process, often described as the writing of theoretical notes (Teke, 2023). Finally, in the constant comparative analysis stage, constant comparative analysis is used to create codes and categories. Continuous comparative analysis, which continues from sample selection to theory development, is an iterative process of comparing data sets with each other (Glaser and Strauss, 2006: 108). The aim is to facilitate as much interaction between data points as possible, thereby fostering the construction of theoretical concepts. This iterative cycle of data collection and analysis persists until the study achieves its requisite outcomes.

Creswell (2015) and Birks and Mills (2015) identify three principal approaches to grounded theory applications: Classical Grounded Theory, as developed by Glaser; Systematic (Straussian) Grounded Theory, formulated by Strauss and Corbin; and Constructivist Grounded Theory, introduced by Charmaz (Teke, 2023). These approaches are distinguished by their unique coding processes, as detailed in Table 1, which outlines the coding stages employed by Classical, Straussian, and Constructivist Grounded Theory.

**Table 1:** Coding Types Used in Grounded Theory Types (Chun Tie et al. 2019; Teke 2023)

Types of Grounded Theory	Kodlama Aşamaları		
	First Coding	Intermediate Encoding	Advanced Coding
Classical (Glaserian) Grounded Theory	Open Coding	Selective Coding	Theoretical Coding
Straussian Grounded Theory	Open Coding	Axial Coding	Selective Coding
Constructivist Grounded Theory	First Coding	Focus Coding	Theoretical Coding

Table 1 categorizes the coding processes utilized in different grounded theory methodologies. It outlines the progression from initial coding stages to more advanced ones across three grounded theory types: Classical (Glaserian), Straussian, and Constructivist. In Classical Grounded Theory, the process moves from Open Coding through Selective Coding to Theoretical Coding. Straussian Grounded Theory follows a similar initial step with Open Coding but then diverges into Axial Coding before concluding with Selective Coding. Constructivist Grounded Theory starts with an initial First Coding phase, progresses to Focus Coding, and ends with Theoretical Coding, indicating a distinct approach in each grounded theory type towards developing and refining codes towards theory construction.

2.1. Classical (Glaserian) Grounded Theory

The classical (Glaserian) grounded theory was developed by Glaser and Strauss in 1967. In the following years, due to differences in understanding of the principles of analysis between Glaser and Strauss, Strauss collaborated with Corbin on this variant and developed the Straussian grounded theory with Corbin. The Classical approach advocates for commencing research with minimal preconceptions, focusing solely on inductive reasoning. It posits that theory is embedded within the data, necessitating a researcher's passive stance to unearth it without bias (Myers, 2013). Glaser emphasized that the goal of Classical Grounded Theory is to formulate a conceptual theory that elucidates individual behavior, grounded directly in data, thereby avoiding the influence of prior constructs (Glaser, 1999).

This methodology unfolds through two primary analysis stages. Initially, the independent coding stage involves open and selective coding. Open coding entails generating concise codes from fresh data, systematically naming and categorizing observed facts line by line to conceptualize the data without predetermined categories (Myers, 2013; Ilgar and Ilgar, 2013). Following this, selective coding interprets these categories to identify a core category that guides the integration of earlier categories towards developing the intended theory, aiming to form a comprehensive, abstract representation of the data (Glaser, 1999; Ilgar and Ilgar, 2013). The picture that emerges here is the focus of the social structure and should be inclusive and clear.

The concluding stage, theoretical coding, signifies the culmination of coding efforts where established categories are deemed saturated, and the theory's formulation begins. This final phase allows the researcher to generate inferential and predictive hypotheses, integrating and relating codes to the emergent theory (Teke, 2023; Myers, 2013). This structured process underscores the evolution from data collection to theory generation, highlighting the methodology's commitment to deriving theories intimately linked to empirical observations.

2.2. Straussian Grounded Theory

The theory posited by Strauss and Corbin (1990) draws upon symbolic interactionism, which delves into the subjective meanings attributed to objects, phenomena, events, and behaviors by individuals. This iteration of grounded theory, known as the Straussian approach, underscores the preliminary step of conducting a literature review to frame the research with a foundational understanding and posits the formulation of hypotheses as essential. It integrates induction, deduction, and verification as core to its methodology (Glaser and Strauss, 2006). Diverging from the positivist and objectivist stance of classical grounded theory, Straussian theory adopts a structuralist,



interpretive, and subjectivist perspective, advocating for the active participation of the researcher and an interpretive role for the observer (Myers, 2013).

Strauss (1987) outlines three distinct coding methods integral to this approach: open coding, axial coding, and selective coding. In open coding, akin to its classical counterpart, the initial data analysis involves labeling to elevate themes from the data's core (Corbin and Strauss, 1990). This stage employs the constant comparison technique to ensure thorough analysis.

Axial coding, the subsequent analytical phase, seeks to enhance the interconnections among categories identified during open coding. This process redefines categories and subcategories by linking them, concentrating on the underlying causal relationships, communication strategies, and the broader context of the findings to elucidate the embedded phenomena (Teke, 2023; Corbin and Strauss, 1990). Unlike open coding, axial coding is tasked with refining these connections and further developing the represented concepts. This stage involves a meticulous examination of the data, allowing for the refinement or rejection of hypotheses based on continuous comparison (İlgar and İlgar, 2013).

The final phase, selective coding, involves a comprehensive review of the data to distill the principal categories of the research. This phase encompasses five key activities: crafting a narrative, establishing a hierarchy among categories, forming dimensional connections between categories, validating the findings with data, and enhancing the robustness of the findings by integrating additional data as necessary (Corbin and Strauss, 1990). This structured approach facilitates the systematic exploration of the research phenomenon, marking the culmination of the Straussian grounded theory process.

2.3. Constructivist Grounded Theory

Constructivist Grounded Theory, akin to the Straussian model, advocates for initiating research with a literature review to establish a foundational understanding. This approach emphasizes the interpretive processes of participants, focusing on how they construct meaning from their experiences within the study context (Robson and Cooksey 2014). It involves two primary coding stages: primary and focused coding. In primary coding, the researcher categorizes data based on similarities and differences, employing an inductive approach to generate a broad range of codes. This facilitates a thorough evaluation of the data, promoting the emergence of new concepts aligned with the objectives of grounded theory (Charmaz, 2006: 48). The first coding phase focuses on the data obtained from the in-depth interviews. In this process, two main questions are asked on the information obtained from the interviews: "What is the main problem for the participants?" and "How do the participants try to solve these main problems?". With these questions, the researcher aims to capture participants' actions and possible theoretical clues.

During the focused coding stage, the emphasis shifts to codes identified earlier that recur in subsequent data, highlighting their significance in the theory-building process (Charmaz, 2006). This phase requires the researcher to engage deeply with the data and previously identified codes, grouping recurring codes to advance towards theoretical coding. This culminates in the formation of distinct categories that underpin the analysis. Upon completing the analysis, findings are articulated not merely as explanations but as narratives that offer interpretative insights into the studied phenomena (Urquhart, 2016).

Critical and creative thinking is essential throughout the grounded theory analysis, ensuring the methodology's potential for standardization and rigor is fully realized. However, the mere application of grounded theory techniques does not inherently lead to novel or compelling outcomes. Researchers must meticulously adhere to grounded theory protocols while simultaneously fostering their analytical and imaginative capabilities (Myers, 2013).

3. Advantages and Disadvantages of the Use of Grounded Theory in Economics and Business

Grounded theory is particularly valued for its effectiveness in exploring regular, repetitive processes. Its intuitive nature appeals to novice researchers by facilitating a meticulous examination of data, fostering systematic analysis, and offering a structured methodological approach. It equips researchers with substantial evidence to substantiate their findings while promoting an ongoing





interplay between data gathering and analysis (Myers, 2013). As a versatile research methodology, grounded theory allows for adaptability in constructing theoretical frameworks and gathering data, enabling the exploration of new concepts and theories. This approach supports the development of theoretical explanations and concepts concurrently with data analysis, allowing theories to emerge organically from the research setting. Consequently, it affords researchers the ability to derive more meaningful and valid insights within real-world contexts, thereby facilitating a profound comprehension of complex social phenomena through focused data analysis.

However, grounded theory is not without its drawbacks. A significant challenge is the potential for misinterpretation of the developed theory by researchers, leading to variability in its application. Moreover, the method can be notably time-consuming due to the need for ongoing data analysis and theory development (Evans, 2013). It demands from researchers a high degree of knowledge, experience, expertise, and interpretative skill in formulating and refining the theoretical framework, which may introduce subjectivity into the analysis and diminish the objectivity of the research. Additionally, as grounded theory typically focuses on theories contextualized within specific settings, issues with generalizability may arise, with findings often applicable only to particular contexts (Şener, 2019).

4. Methods and Results

This chapter addresses the query, "What is the current state of grounded theory within the realms of economics and business, and how has grounded theory research been conceptualized and implemented in these fields?" To investigate this, two distinct searches were conducted between November 23 and 25, 2023, utilizing the Web of Science (WoS) and Google Scholar databases. The searches employed the keywords "grounded theory" AND "economy" as well as "grounded theory" AND "business," focusing on literature published between 2013 and 2023. The retrieved data underwent a content analysis to discern relevant trends and applications.

Following the searches, the inclusion criteria were that the studies were conducted in the fields of economics and business administration and that the grounded theory method was used, while the exclusion criteria were that the studies were conducted in other fields, that they were review studies and that the full text could not be accessed. After removing the duplicates from the articles obtained from the relevant databases, only 14 articles were included in the study, 6 of which were in the field of economics and 8 of which were in the field of business administration, among the studies evaluated within the framework of title, keywords, population, sample and methodology. These articles were then analyzed separately and the methodology part was analyzed in terms of certain variables.

The examination revealed that grounded theory is more commonly utilized in fields such as psychology, education, and sociology than in economics or business. Some studies professed to use the grounded theory approach, yet a closer inspection indicated the methodology was not effectively or appropriately applied to the issues at hand. Furthermore, it was noted that a few studies mentioned "grounded theory" merely as a keyword without substantial application within the research. The findings and the extent of grounded theory's application in economic studies are detailed further in Table 2.

Table 2: Grounded Theory Studies in Economics

Studies Conducted	Grounded Theory Studies in Economics			
	Data Source Used	Grounded Theory Method Used	Reason for Using Grounded Theory	How the Selected Grounded Theory is Used
Belfrage and Hauf (2017)	Case Study	Unspecified	Specified	Unspecified
Phuthong, (2023)	Interview	Unspecified	Specified	Unspecified
Penu et al. (2021)	Interview, Text Analysis	Unspecified	Specified	Unspecified
Shafia and Loghman (2019)	Text Analysis	Strauss and Corbin	Specified	Specified
Mishra et al. (2014)	Interview	Strauss and Corbin	Specified	Specified
Qatiti et al. (2023)	Interview, Observation and Archive Search	Unspecified	Unspecified	Unspecified



Table 2 provides an analysis of six studies within the field of economics, evaluated based on four criteria: the data source utilized, the specific grounded theory method employed, the rationale behind using grounded theory, and the application of the selected grounded theory method. The article abstracts of the studies in the table regarding the methods of using grounded theory are given below.

Belfrage and Hauf (2017) demonstrate the usefulness of Critical Grounded Theory through the competing bailout projects of the Icelandic financial crisis, highlighting the practical benefits of combining the theoretical framework of critical realism and cultural political economy with the grounded theory method. However, no information on which grounded theory process was used is provided in the study. The data source used is a case study of rival bailout projects in the Icelandic financial crisis. At the end of the article, the author proposes a critical methodology for organizational studies and demonstrates this methodology through the Icelandic financial crisis.

Phuthong (2023) conducted semi-structured in-depth interviews with techno-entrepreneurs as a data source and used the data obtained from interviews with 15 techno-entrepreneurs. In the article, it is stated that grounded theory approach is used, but it is not clearly stated which grounded theory approach is used. The reason for using grounded theory in the study was to create a theory to identify the sources of meaning in the commercialization research process of techno-entrepreneurs and to identify the common characteristics of this process.

Penu et al. (2021) stated that a grounded theory approach was used in their research to understand the conflicts occurring in the sharing economy in Ghana, a developing country, but did not specify what the specific subtype of the theory method was. The data collection techniques used in the study were interviews and text analysis. Although the article provides general information about how the grounded theory approach is intended to be used, there is no explanation about its stages. This research aims to understand and make a theoretical contribution to the understanding of actor conflicts by focusing on the leading sharing economy platforms in Ghana using a grounded theory approach.

Shafia and Loghman (2019) used textual analysis of various Islamic sources, particularly the Holy Quran and the *Nehj al-Balagha*, as data sources in their research. The researchers used quotations and relevant texts from these sources, deriving the core values and principles of the resilient economy directly from Islamic thought. The reason for using the grounded theory approach is to build a model based on Islamic sources in the data collection process. The data analysis stages of the study were conducted using Corbin and Strauss's grounded theory method, which consists of open coding, axial coding and selective coding. The findings reveal a model of resilient economy based on infrastructure, superstructure and stabilizing factors. In conclusion, the article provides a theoretical framework for understanding the concept of resilient economy based on Islamic ideas and emphasizing people's participation in the economy.

Mishra et al. (2014) collected data through 24 in-depth interviews with middle management level employees of consulting, IT and FMCG firms in India. Data analysis was conducted using a systematic coding procedure including Strauss and Corbin's (1990) open coding, axial coding and selective coding methods. The reason for using grounded theory method in the study was to examine the phenomenon of enrichment from work to family in a holistic way. The results obtained from the article reveal that perceived work-family culture is a precursor of work-to-family enrichment. Work-family enrichment has a positive effect on employer brand attractiveness and organizational citizenship behavior, and a negative effect on turnover intention. The study contributes to the literature by defining psychological capital as a result of work-family enrichment. It provides practical recommendations to managers by emphasizing the importance of appropriate work-family culture and other factors for the successful implementation of work-family policies.

Qatiti et al. (2023) stated that they collected various data from higher education institutions and relevant stakeholders in Oman using a multifaceted qualitative research design and enriched this data collection process by using interviews, observations and archival literature. It was seen that grounded theory method was used in the article, but no information was provided about which grounded theory method was used and why this method was used. As a result of the research, a theoretical perspective is presented by using the theory of academic capitalism and stakeholder theory, where higher



education institutions have shifted from focusing on education to focusing on the creation of multifaceted values.

The summary of the application of grounded theory in economics research showcases the method's versatility and its potential to uncover deep insights into complex phenomena, despite variations in specificity regarding the grounded theory approach and its implementation. The articles obtained from the literature review on the use of grounded theory in the field of business administration are given in Table 3.

Table 3: Grounded Theory Studies in Business Administration

Grounded Theory Studies in Business Administration				
Studies Conducted	Data Source Used	Grounded Theory Method Used	Reason for Using Grounded Theory	How the Selected Grounded Theory is Used
Bi and Zhang (2016)	Interview and Survey	Strauss and Corbin	Specified	Unspecified
Huang et al. (2022)	Interview	Strauss and Corbin	Specified	Specified
Tian et al. (2019)	Interview	Strauss and Corbin	Specified	Specified
Wan et al. (2015)	Interview	Strauss and Corbin	Specified	Specified
Boadu and Sorour, (2015)	Interview	Strauss and Corbin	Specified	Specified
Nezhadkian et al. (2023)	Interview	Strauss and Corbin	Specified	Specified
Niknam et al. (2021)	Interview	Strauss and Corbin	Specified	Specified
Rahimi et al. (2021)	Interview	Strauss and Corbin	Specified	Specified

As can be seen in Table 3, information on the 8 studies on the subject in the field of business administration, the data source used in the study, which grounded theory method they used, the reasons for using grounded theory, and how they used the selected grounded theory were compiled under four headings. Below are the article summaries of these studies on the methods of using grounded theory.

Bi and Zhang (2016) utilized interviews and questionnaires as data collection techniques in their study. It was seen that Strauss and Corbin grounded theory method was used in the article, but the method stages were not mentioned in detail. The researchers stated that they focused on C2C (Consumer-to-Consumer) electronic business logistics and service quality and tried to develop a new understanding of this issue by using grounded theory. As a result, they emphasized that with the popularization of online shopping, the importance of logistics service quality has increased and improvements need to be made in this area.

Huang et al. (2022) collected data by interviewing 56 participants with different profiles from 53 companies. Strauss and Corbin's grounded theory method was used in the article and data analysis was conducted using a systematic coding procedure including open coding, axial coding and selective coding methods. The grounded theory approach mentioned in the article was used to create a competency model of "mega-individuals" and to gain an in-depth understanding of this issue. The study concluded that "mega-individuals" break the traditional employment relationship, create individual unique value and collaboratively enhance organizational performance. The contribution of the study to the literature is to define the concept of "mega-individuals" and understand their role in supporting business development and shaping future work environments.

Tian et al. (2019) used the interview method for data collection in their study and interviewed 18 people. Strauss and Corbin's grounded theory method was used in the article and the open coding, axial coding and selective coding stages of the theory were applied. The article attempts to understand the factors affecting business model innovation by using grounded theory method through a case study that examines the business model innovation of Shaanxi Blower, a Chinese high-end equipment manufacturer. The conclusion of the study is that business model innovation is a complex process and multiple factors affect this process, and that Chinese high-end equipment manufacturers can improve their competitiveness and performance by better managing their business model innovation.



Wan et al. (2015) focused on the study of five Chinese information technology business incubators and used interview as the data collection technique. Strauss and Corbin's grounded theory method was used in the article and data analysis was applied using a systematic coding procedure including open coding, axial coding and selective coding methods. The reason for using grounded theory in the article is stated as understanding and explaining the factors affecting the performance of information technology business incubators. At the end of the study, a framework was created to understand the internal and external factors of incubators, network operation capability, incubation service capability, organizational system protection and the effects of entrepreneurship on incubator performance.

Boadu and Sorour (2015) used semi-structured interviews, focus group discussions and interviews with boards of directors and senior managers of public sector organizations in Ghana as data collection techniques in their article. Strauss and Corbin's grounded theory method was used in the article and open coding, axial coding and selective coding stages were applied. In this article, grounded theory is used to provide theoretical richness and in-depth meaning to doctoral level researchers in their research, using the study of a public sector enterprise in Ghana as an example.

Nezhadkian et al. (2023) used in-depth interviews with experts for data collection. Strauss and Corbin's grounded theory method was used in the article and a systematic coding procedure including data analysis, open coding, axial coding and selective coding methods was used. The reason for using grounded theory in the article is stated as providing an in-depth understanding of the new product development process in commercial companies and managing this process more effectively. The article concludes that qualitative and technical improvement is an important factor in identifying the critical components of new product development in commercial companies.

Niknam et al. (2021) conducted data collection by conducting semi-structured in-depth interviews with 25 employees working in ICT-related jobs. The analysis of the collected data was carried out in three stages: open coding, axial coding and selective coding according to the Strauss and Corbin paradigm model. The reason for using grounded theory in the article is stated as designing and explaining the sustainable belonging model of new employees. The results revealed that the belonging of new generation employees is the ultimate outcome of their experiences at the workplace.

Rahimi et al. (2021) interviewed 13 managers using a semi-structured method as a data collection method and analyzed the data collected using Strauss and Corbin's grounded theory method of grounded theory approach with open coding, axial and selective stages. The reason for using grounded theory is stated as designing a business intelligence model in petrochemical companies in Mahshahr Special Economic Zone. As a result of this research, it was concluded that the successful implementation of BI in petrochemical companies affects the transition to a smart business and optimized decision making in all areas.

The summary of applications of grounded theory in business research has shown that the grounded theory approach and its applications are effective in creating theoretical richness and improving understanding in different business contexts.

5. Conclusion

In the limited number of articles reviewed in our study, it is seen that grounded theory is generally used as a data analysis technique in economics and business studies. In some of the studies, although it was mentioned that the grounded theory method was used, it was observed that which method was preferred and the coding processes applied were not included. It is possible to infer that the method is not fully understood. The limited number of studies in economics and business administration also shows that grounded theory method is not frequently used in these fields. The reason for this may be that research based on quantitative data and statistical analysis is more common in the field of economics and business administration, and the grounded theory approach remains in the background in these fields.

It is seen that Strauss and Corbin's grounded theory method is widely used in the analyzed articles. By using this method, researchers have tried to gain in-depth insights on various topics and provide theoretical richness. For example, Bi and Zhang (2016) tried to develop a new understanding





using grounded theory by focusing on C2C electronic business logistics and service quality. Huang et al. (2022) adopted grounded theory to understand how "mega individuals" support business development by building a competency model. Tian et al. (2019) analyzed the business model innovation of a Chinese equipment manufacturer with grounded theory to understand the factors. Wan et al. (2015) used grounded theory to examine Chinese information technology business incubators and created a framework to understand the factors affecting the performance of these incubators.

On the other hand, there is a lack of detailed information about grounded theory processes in most of these studies. Although the authors usually state the data collection methods used and the reasons why they prefer grounded theory, detailed explanations of the grounded theory stages are not given enough space, which reveals the need for more emphasis on the theory stages. Grounded theory is a research philosophy, not an analytical approach or an ordinary data analysis technique that aims to gain methodological validity. Since there is no positive attitude towards the qualitative research paradigm, it is an academic responsibility to understand grounded theory methodology and to produce flexible and creative studies in accordance with this philosophy. In this context, research planning should be done effectively and the methodology used should be examined in depth.

The main purpose of coding in grounded theory is to examine and conceptualize data to identify patterns or events within it. In the context of grounded theory, researchers select, code and compare phenomena and evaluate the concepts that emerge in the research process in a specific way. In the analyzed articles, grounded theory method is used with various disciplines and topics such as economics and business. However, there is a lack of detailed information on the grounded theory processes used in the studies, the specific sub-types of the method, the reasons for using it and the data sources. This reveals a lack of process standardization in the application of grounded theory methodology and may pose a challenge in providing guidance for future research. Furthermore, there is a need for more methodological detail and explanation on how grounded theory can be applied more effectively. Considering this gap in the field, there is an important need for a more comprehensive methodological framework to guide researchers who will use grounded theory in future research.

To address this need, we propose several steps to enhance the use of grounded theory in business and economics literature. Research should commence without predefined questions or hypotheses, embracing simultaneous data collection and analysis, thorough data examination through constant comparison, and clear reasoning for the choice among the three main approaches—Classical, Straussian, and Constructivist Grounded Theory—acknowledging their differences in coding processes. After selecting an approach, researchers should aim to develop theory through analysis, transforming data into meaningful categories to construct a theoretical framework. Detailed category descriptions and their interrelations should be documented. Concluding the analysis with a literature review can tie theoretical deductions to existing scholarship, enriching the field's knowledge base. Adhering to these principles ensures a robust methodological foundation for grounded theory research, facilitating profound insights into the study subject and enhancing research outcomes.

Ethical Declaration

During the writing process of the study “*Grounded Theory Research in Economics and Business Literature: A Review*” scientific rules, ethical and citation rules were followed. No falsification was made on the collected data and this study was not sent to any other academic publication medium for evaluation.

Declaration of Conflict

There is no potential conflict of interest in the study.

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