

Chapter - VII

This chapter covers

General Discussion

And

Conclusion

CHAPTER – VII

General Discussion and Conclusion

[Aim of the chapter is to achieve objective 5: To generalise over the psychographic characteristics and their differences of the two categories of youth in Silchar, Assam.]

It has been witnessed from previous chapters that, though members of same psychographic segments show homogeneity in their activities, interest and opinion yet some remarkable differences are observed in Junior College Students (JCS) and Initially Employed Youth (IEY) in same segment. Before we proceed to generalise psychographic characteristics of youths in Silchar we face some logical questions. Firstly, whether two groups of youth possess sufficient differences in psychographic characteristics? And secondly, do the two categories of youth possess different Business prospect? In order to answer this we have conducted some statistical investigations.

7.1 Hypothesis Testing

To answer the above questions two separate hypotheses were tested. Details of each hypothesis and method of testing elaborated in the following sections

7.1.1 Testing of First Null Hypothesis (H_{01})

To get answer of the first question that whether overall psychographic characteristics of two categories of youth are different or not we consider the total psychographic data of JCS and IEY irrespective to segment. And the following hypothesis is considered.

H_{01} : There is no significant difference between the psychographic profiles of the two categories of youth in Silchar, Assam.

In order to test it we firstly take summation of psychographic characteristics of both JCS and IEY. Psychographic characteristics of both categories of youth is then arranged them in the following contingency table (Table No 7.1)

Table No 7.1 Contingency table showing Observed Scores of psychographic variables

| Categories of youth | Psychographic Variables | | | | | | | | | Row Total |
|---------------------|-------------------------|------------|------------|------------|---------------|------------|------------|------------|-------------|-------------|
| | Creativity | Family | Trend | Leadership | Belief in God | Fashion | Curiosity | Ambition | Law-abiding | |
| JCS | 159 | 129 | 167 | 141 | 134 | 126 | 178 | 152 | 187 | 1373 |
| IEY | 165 | 129 | 157 | 134 | 175 | 140 | 139 | 167 | 168 | 1374 |
| Column Total | 324 | 258 | 324 | 275 | 309 | 266 | 317 | 319 | 355 | 2747 |

JCS – Junior College Students, IEY – Initially Employed Youth

Source : Primary

The psychographic data are categorical; therefore Person’s Chi square test for independence is used. A contingency table for expected scores of psychographic variables is constructed. Values of each cell of contingency table with expected scores are calculated by using the formula.

$$expected\ score = \frac{Row\ total \times Column\ total}{Grand\ total}$$

The contingency table no 7.2 is showing the calculated expected scores.

Table No 7.2 Contingency table showing Expected Scores of psychographic variables

| Categories of youth | Psychographic Variables | | | | | | | | | Row Total |
|---------------------|-------------------------|------------|------------|------------|---------------|------------|------------|------------|-------------|-------------|
| | Creativity | Family | Trend | Leadership | Belief in God | Fashion | Curiosity | Ambition | Law-abiding | |
| JCS | 161.94 | 128.95 | 161.94 | 137.45 | 154.44 | 132.95 | 158.44 | 159.44 | 177.44 | 1373 |
| IEY | 162.06 | 129.05 | 162.06 | 137.55 | 154.56 | 133.05 | 158.56 | 159.56 | 177.56 | 1374 |
| Column Total | 324 | 258 | 324 | 275 | 309 | 266 | 317 | 319 | 355 | 2747 |

JCS – Junior College Students, IEY – Initially Employed Youth

Source : Primary

| | |
|---|--------------------------|
| Degree of freedom | 8 |
| Calculated Chi square ($\Sigma \chi^2 = \frac{(Observed - Expected)^2}{Expected}$) | 33.764 |
| Critical Chi square value at 95 % confidence | 15.507 |
| Verdict | H ₀₁ Rejected |

By calculating chi square with the formula $\Sigma\chi^2 = \frac{(Observed-Expected)^2}{Expected}$, we get the value of chi square to be 33.764. As it is above the tabulated value of 15.507 this make us to reject null hypothesis and accept research hypothesis: **‘There is significant difference in the Psychographic characteristics of two categories of youth’.**

7.1.2 Testing of Second Null Hypothesis (H₀₂)

The second question that the research tries to find out an answer that if their differences in psychographic characteristics also make different impact over business prospects? To answer that overall consumption pattern of JCS and IEY are considered. The second null hypothesis is taken:

H₀₂: There is no significant impact of differences in psychographic profile of the two categories of youth on the business prospects in Silchar, Assam.

This hypothesis dealt logically in two parts. Firstly, it is considered that whether there is a general difference in aspirations of the two categories of youth. Secondly, it is enquired whether it make any impact or not.

In order to test it, accumulated aspirations of both the categories of youth was taken and then it is arranged in the contingency table no 7.3. The aspiration data are categorical therefore Person’s Chi square test for independence was taken. Another contingency table is constructed for expected scores of psychographic variables. Values of each cell of table with expected values are calculated by using the formula. $expected\ score = \frac{Row\ total \times Column\ total}{Grand\ total}$

The contingency table no 7.4 is showing the calculated expected scores.

The value chi square is calculated with the formula, $\Sigma\chi^2 = \frac{(Observed-Expected)^2}{Expected}$, which is 31.167. As it is above the tabulated value of 19.675 at 95% confidence level, this make us to reject null hypothesis and accept that **‘There is significant difference in the Aspirations of Junior College Students and Initially Employed Youth’.**

Table 7.3 Contingency Table Showing Observed Total of Aspiration of Two Categories of youths

| Categories of youth | Total Scores of Aspirations Relating to | | | | | | | | | | | | Row Total |
|---------------------|---|------------|--------------|------------|------------|-------------|------------------|------------|------------|------------|------------|------------|-------------|
| | Luxury | Fashion | Social Cause | Family | Education | Fixed Asset | House Hold Goods | Religious | Loved Once | Travelling | Investment | Necessity | |
| JCS | 239 | 152 | 222 | 287 | 174 | 349 | 132 | 176 | 491 | 279 | 266 | 104 | 2871 |
| IEY | 195 | 110 | 223 | 327 | 123 | 379 | 123 | 188 | 468 | 305 | 308 | 84 | 2833 |
| Column Total | 434 | 262 | 445 | 614 | 297 | 728 | 255 | 364 | 959 | 584 | 574 | 188 | 5704 |

JCS – Junior College Students, IEY – Initially Employed Youth

Source : Primary

Table 7.4 Contingency Table Showing Expected Total of Aspiration of Two Categories of youths

| Categories of youth | Total Scores of Aspirations Relating to | | | | | | | | | | | | Row Total |
|---------------------|---|------------|--------------|------------|------------|-------------|------------------|------------|------------|------------|------------|------------|-------------|
| | Luxury | Fashion | Social Cause | Family | Education | Fixed Asset | House Hold Goods | Religious | Loved Once | Travelling | Investment | Necessity | |
| JCS | 218.446 | 131.873 | 223.982 | 309.045 | 149.489 | 366.425 | 128.349 | 183.212 | 482.694 | 293.945 | 288.912 | 94.626 | 2871 |
| IEY | 215.554 | 130.127 | 221.018 | 304.955 | 147.511 | 361.575 | 126.651 | 180.788 | 476.306 | 290.055 | 285.088 | 93.373 | 2833 |
| Column Total | 434 | 262 | 445 | 614 | 297 | 728 | 255 | 364 | 959 | 584 | 574 | 188 | 5704 |

JCS – Junior College Students, IEY – Initially Employed Youth

Source : Primary

| | |
|---|-------------------------------|
| Degrees of freedom | 11 |
| Calculated Chi square | 31.167 |
| Critical Chi square value at 95% confidence | 19.675 |
| Verdict | H₀ Rejected |

The research so far have shown us that there is significant difference in the psychographics of IEY and JCS, It is also established that aspiration set of above mentioned youths are also significantly different. It is therefore logically obvious that there impact of differences of psychographics of the two categories of youth have significant impact on the business prospects in Silchar Assam.

Hence the null hypothesis '*H₀₂: There is no significant impact of differences in psychographic profile of the two categories of youth on the business prospects in Silchar, Assam*' is rejected.

Therefore it can be said that both JCS and IEY shall be determine the fate of both short term and long term business prospects of Silchar, Assam.

7.2 Generalisation of Psychographic Characteristics and their differences of the Junior College Students and Initially Employed Youth in Silchar, Assam

In order to achieve the fifth objective the study, psychographic characteristics as well as aspirations of JCS and IEY are considered in total. It is observed in the table 7.1 that category wise total scores of JCS and IEY are almost equal. That is 1373 and 1374. But if we consider the total of psychographic characteristics we see significant difference. The table 7.5 shows how the differences of psychographic characteristics as equal, low, medium and high.

The first column of table 7.5 lists psychographic characteristics in ascending order of absolute differences of total psychographic scores of JCS and IEY.

Both JCS and IEY are equally concern about family related psychological traits.

JCS and IEY have low differences in their psychographic scores of creativity and leadership. IEY show a bit more creativity and JCS show a higher score in leadership skills which makes both at par.

But some significant differences in the scores of psychographic characteristics are observed in case of trend and fashion consciousness law abidingness and ambition. JCS are more technology conscious whereas IEY are more fashion

conscious. IEY are ore law abiders than JCS. On the other hand JCS respondents are more ambitious than IEY respondents.

JCS and IEY show higher differences in their psychographic characteristics of belief in God and curiosity. IEY are more God believers compared to JCS. But it is observed that JCS are more curious than IEY.

We observe from above discussion that out of nine identified psychographic characteristic. Scores of one characteristic is almost equal. JCS show more scores than IEY in four characteristics namely, leadership, trend consciousness ambition and curiosity. On the other hand IEY show higher psychographic scores in creativity, Fashion consciousness law abidingness and belief in God.

Thus the fifth objective is achieved

Table No. 7.5 Differences of Psychographic Characteristics of Junior College Students and Initially Employed Youth

| Psychographic Characteristics | Total Scores JCS | Total Scores IEY | Absolute Difference | Type of difference |
|--------------------------------------|-------------------------|-------------------------|----------------------------|---------------------------|
| Family orientation | 129 | 129 | 0 | Equal |
| Creativity | 159 | 165 | 6 | Low |
| Leadership | 141 | 134 | 7 | Low |
| Trend Consciousness | 167 | 157 | 10 | Medium |
| Fashion Consciousness | 126 | 140 | 14 | Medium |
| Ambition | 152 | 167 | 15 | Medium |
| Law-abidingness | 187 | 168 | 19 | Medium |
| Curiosity | 178 | 139 | 39 | High |
| Belief in God | 134 | 175 | 41 | High |
| Total | 1373 | 1374 | 1 | Almost Equal |

JCS –Junior College Students, IEY – Initially Employed Youth

Source Primary

7.3 Conclusion

Though members of same psychographic segments show homogeneity in their activities, interest and opinion yet some remarkable differences are observed in JCS and IEY, categories of youth of Silchar. To assess business prospects data about the aspiration of the respondents were collected. The aspiration set give us an idea about consumption and choices with increase in income and more availability of amenities.

The first segment is highly creative. They are most curious segment in comparison to the other segments. They are not so strong followers of religion. This people are generally introverted and wish to stay alone. Respondents of segment 1, prefers durable goods; furniture, household goods, land, building and other durable goods. This people also show high aspiration to spend money for social causes. They love to gift to their friends and family members.

The second segment consists of fashion loving people. They are most adoptive to fashion and western culture. They are not so good team personnel. Wish to have more artistic life rather to do hard-work. They are materialistic and value everything in price tag. They are early adopters of technology and not so much interested in doing charity. This kind of people refrains from taking risk and leads a plane life. Respondents of segment 2 are interested in purchase of cloths and gadgets which are most fashionable and technologically advanced. They are the potential consumers of tattoo, piercing, and cosmetic surgery. The other common aspiration of this segment is purchasing cars.

The third segment comprises of mostly business class self-employed people. They have a holistic approach towards life. This people are supporters of recycling and organic products. They are god believers and perform travelling relating to pilgrimage, tourism and business. Respondents of segment 3 show high aspiration of spending money for social causes. This people shall consider spending money for hobby and go for luxury trip. They shall purchase gold, jewellery, start a new business. Go for holidays; spend money with friend and family. Spend for education of self and others.

Psychographic data reveal that Junior College Students (JCS) and Initially Employed Youths (IEY) of segment 1 of Silchar show similarities in five psychographic factors namely creativity, family orientation, trend consciousness, law abidingness and belief in God. JCS and IEY of segment one differs at four psychographic factors namely leadership, curiosity, ambition and fashion orientation. Age, degree of ambition, curiosity flexibility to express and use leadership and responsibility are considered as factors behind differences of psychographics of 1st segment.

Respondents of segment 2 are similar in five psychographic factors, they are leadership, curiosity, family orientation, belief in god and fashion. The respondents differ in four psychographic factors like creativity, ambition, law abidingness and trend consciousness. Interest and test difference in fashion, economic freedom, formal work conditions, capacity to make more choice and creativity, may be factors responsible for differences in the psychographic characteristics in 2nd segment.

The respondents from segment 3 have similar opinion about four psychographic factors as leadership, curiosity, ambition and family orientation. Whereas, they differ in the some psychographic factors, such as creativity, trend consciousness, belief in god, fashion orientation and law abidingness. Formal work condition, family background and tradition, creativity, trend consciousness, law abidingness and to some extend religious values may be causes of variations in psychographic characteristics of 3rd segment.

Hence the findings of the study indicate a potential of overall growth of business in Silchar, Assam. Growth in terms of communication, growth of industries may lead to increase in opportunities of employment and business. This will result in Inflow of different factors which will result in more growth and migration. To conclude, it can be said that more knowledge about consumer will help in enhancement of efficacies and profitability of businesses in Silchar, Assam.