

Saha, N. (2017). *A Comparative Study on Psychographics of Junior College Students and Initially Employed Youth in Silchar, Assam.* Assam University Silchar, India.

Abstract

The main aim of the study is to identify the psychographic profiles of Junior College Students (JCS) and Initially Employed Youth (IEY) and compare them, in order to identify the market segments of the 'would be' targeted group and their 'would be' buying behaviour. No such study has been ever conducted in Silchar, Assam. This study is going to predict the future market and consumption habits of people of Silchar, Assam.

Objectives of the Study

- 1) To find out psychographic profile of junior college students of Silchar, Assam.
- 2) To find out psychographic profile of youths in their initial phase of employment in Silchar, Assam.
- 3) To find out similarities and dissimilarities of psychographic profile of the two categories of youth in Silchar, Assam.
- 4) To find out the factors contributing to the differences in psychographics among the two categories of youth in Silchar, Assam.
- 5) To generalise over the psychographic characteristics and their differences of the two categories of youth in Silchar, Assam.
- 6) To assess the business prospects with the help of psychographics of the two categories of youth in Silchar, Assam.

Hypothesises

H₀₁: There is no significant difference between the psychographic profiles of the two categories of youth in Silchar, Assam.

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

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Brief Methodology

Type of Research:	Exploratory and Analytical
Universe and area:	Greater Silchar
Type of Data:	Primary
Sample size:	250 JCS and 250 IEY
Method of Sampling:	Nonprobability Judgement sampling, performed in multiple stages.
Method of Analysis:	A combination of multivariate analysis tools are used, like Principle component analysis, K means clustering and Canonical Discriminant analysis.

Objective wise findings

Objective 1) To find out psychographic profile of Junior College Students of Silchar, Assam.

Findings: Psychographic market segmentation of JCS of Silchar, Assam consists of three segments. The sizes of these segments are 88, 63 and 99 which covers 35.2%, 25.2% and 39.6% respectively.

Segment-1 of JCS, Silchar show high inclination towards family and they are very creative. They are moderate in their leadership skills, ambition, curiosity, law abiding and religious believes. They are generally less fashionable and moderately trend conscious.

Segment-2 of JCS, Silchar are moderate in all the psychographic traits. These traits are creativity, family orientation, trend consciousness, leadership, belief in God, fashion consciousness, curiosity, law-abidingness and ambition.

Segment- 3 of JCS, Silchar reveal high family orientation. Though, they possess moderate psychographic traits in creativity, curiosity and ambition. They are strong law abiders. It should be noted that segment 3 shows a different pattern for both demographic and psychographic characteristics then other two segments.

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Objective 2) To find out psychographic profile of youths in their initial phase of employment in Silchar, Assam.

Findings: The psychographic profile of IEY consists of systematic illustration of psychographic characteristics of different segments for the present context. The IEY of Silchar consists of three segments; The sizes of these segments are 75, 65 and 110 which covers 30%, 26% and 44% respectively.

Segment-1 of IEY, Silchar show highly family oriented and creative. They are moderate in their leadership skills, ambition, curiosity, law-abidingness and religious believes. They are generally less fashionable and moderate trend conscious.

Segment-2 of IEY, Silchar are moderate in different psychographic traits. These traits are creativity, family orientation, trend consciousness, leadership skills, belief in God, fashion consciousness, curiosity, law-abidingness and ambition.

Segment- 3 of IEY, Silchar reveal high family orientation. Though, they possess moderate psychographic traits in creativity, curiosity and ambition, religious belief, leadership qualities and technological trends. They show less interest towards law-abidingness. It should be noted that segment 3 shows a different pattern for both demographic and psychographic characteristics then other two segments.

Objective 3) To find out similarities and dissimilarities of psychographic profile of the two categories of youth in Silchar, Assam.

Findings: Though members of same psychographic segments show homogeneity in their psychographic characteristics yet some remarkable differences are observed in JCS and IEY, categories of youth of Silchar.

Similarities in segment 1 Psychographic data reveal that Junior College Students (JCS) and Initially Employed Youths (IEY) of Silchar show

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similarities in five psychographic factors namely creativity, family orientation, trend consciousness, law abidingness and belief in God.

Dissimilarities in segment 1 JCS and IEY of segment one differs at four psychographic factors namely leadership, curiosity, ambition and fashion orientation.

Similarities in segment 2 Respondents of this segment show similarities in five psychographic factors, they are leadership, curiosity, family orientation, belief in god and fashion.

Dissimilarities in segment 2 The respondents differ in four psychographic factors like creativity, ambition, law abidingness and trend consciousness.

Similarities in segment 3 The respondents from segment 3 have similar opinion about four psychographic factors as leadership, curiosity, ambition and family orientation.

Dissimilarities in segment 3 The respondents differ in the some psychographic factors, such as creativity, trend consciousness, and belief in god, fashion orientation and law abidingness.

Objective 4) To find out the factors contributing to the differences in psychographics among the two categories of youth in Silchar, Assam.

Findings: Probable causes of differences of psychographics are explained segment wise

Segment 1 We think Age, degree of ambition, curiosity flexibility to express and use leadership and responsibility are considered as factors behind differences of psychographics of 1st segment.

Segment 2 we can say that Interest and test difference in fashion, economic freedom, formal work conditions, capacity to make more choice and

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creativity, may be factors responsible for differences in the psychographic characteristics in 2nd segment.

Segment 3 Formal work condition, family background and tradition, creativity, trend consciousness, law abidingness and to some extent religious values may be causes of variations in psychographic characteristics of 3rd segment.

Objective 5) To generalise over the psychographic characteristics and their differences of the two categories of youth in Silchar, Assam.

Findings: Both JCS and IEY are equally concern about family related 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.

It has been observed from above discussion that, out of nine identified psychographic characteristic, scores of family orientation 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.

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Objective 6) To assess the business prospects with the help of psychographics of the two categories of youth in Silchar, Assam.

Findings:

As the demographic data reveals that this segment comprise of self-employed business class, migrated families who have settled in Silchar for business purpose and employed people from other places. We can say that migration for job and business to Silchar is a boon for all round economic development of Silchar.

It is observed that for all the three segments of JCS and IEY the attributes as fashion, household goods and necessity are showing low interest. Whereas, the attributes as investment, loved once, fixed asset, travelling and spend for family hold high degree of investment. Apart from this the other attributes hold moderate level of interest. Such a scenario exhibits high business prospect in the fields of financial investments, which includes saving in banks, mutual funds, life insurance, bond etc. In the arena of fixed asset as purchase of land, gold jewellery's etc. For the travel lovers the tourism industry is great area for investment and development; and for the those who are having great inclination to family, the investment can be in the field of real estates, restaurants, shopping malls, family parks etc.

As far as the attributes like social cause, luxury, religious purpose and education is concerned the result is showing positive growth towards opening up of new schools, colleges and universities. Also there are openings for NGOs' dedicated towards social causes like eradicating unemployment and helping handicapped, empowerment to women.

Therefore, the city Silchar has very bright prospect for business evolution and flourishing at the same time.

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Hypotheses Testing

Testing of First Null Hypothesis (H₀₁)

First hypothesis helps to enquire that if overall psychographic characteristics of two categories of youth are different or not. The first null hypothesis is:

H₀₁: There is no significant difference between the psychographic profiles of the two categories of youth in Silchar, Assam.

The psychographic data are categorical; therefore Person's Chi square test for independence is used. By calculating chi square, 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'**.

Testing of Second Null Hypothesis (H₀₂)

The second hypothesis helps to find out that if differences in psychographic characteristics also make different impact over business prospects? To answer this overall consumption pattern of JCS and IEY are considered. The second null hypothesis is:

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, a null hypothesis there is no significant difference in the Aspirations of Junior College Students and Initially Employed Youth was taken. Accumulated aspirations of both the categories of youth were considered for this purpose. The value chi square is calculated to be 31.167. As it is above the tabulated value of 19.675 at 95% confidence level. We reject null hypothesis and

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accept that 'There is significant difference in the Aspirations of Junior College Students and Initially Employed Youth.

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.

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

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interested in doing charity. This kind of people refrains from taking risk and leads a plain 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 Youth (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.

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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.
