

Assessing the Impact of Discernment and Consciousness on Entrepreneurial Zeal of Under-Graduate Students in Assam

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Abstract:

Objectives: To Know the impact of Discernment and Consciousness among male and female students in Assam towards entrepreneurial zeal as a career option.

Methods/Statistical analysis: The data were collected through a cross-sectional survey conducted in different colleges of Assam. The convenient sampling method was employed along with face to face paper-based survey to choose the respondents and to solicit the responses. The questionnaire method was used, and the collected samples are analyzed through the Mann-Whitney test (non-parametric) as the collected data fails to pass the normality and homogeneity test.

Findings: It has been found that entrepreneurship is a perfect career option, but only studying entrepreneurship is not enough to make a career in this field. Final year undergraduate students consider entrepreneurship a very risky and prefer to do entrepreneurial activities after getting some jobs because the most challenging part is to get the finance/capital for a startup. The study reveals that consciousness among the final year undergraduate students is deficient in the majority of the cases as they have a minimal idea about the schemes which the Indian Government has launched, Schemes of Assam Government, and about Indian Institute of Entrepreneurship. Although entrepreneurship has been considered as a perfect career option but not after graduation as the study reveals that the majority of the respondents would like to go for competitive exams, higher studies, family business, private jobs, and following their passion after graduation instead of going for any entrepreneurial activity.

Application/Improvements: This paper will help the readers to understand how the young generation is thinking about entrepreneurship. After knowing the frame of mind, the proper strategies can be made to direct the spirit of youth in the right entrepreneurial direction.

Keywords: *Discernment, Consciousness, Students, Entrepreneurship, Under-graduate.*

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INTRODUCTION

Entrepreneurship is a multidimensional term that is very difficult to characterise (Carree & Thurik, 2006) Nevertheless, generally, what we understood

as an entrepreneur is a person who encourages, owns and runs a commercial enterprise involving financial risk and market uncertainties. He develops new ideas to suit the changing needs of the consumer, explores

a new market for his products and makes the best use of resources to improve the welfare of society. Entrepreneurship is a process of creating, arranging, and dealing with a business dare to make a Profit (Krinzer, Competition and Entrepreneurship, 1973). That implies risking (Marshall, 1930; Say, 1971), and likely falling flat, horrendously and often. Steve Jobs stated, "I am persuaded that about portion of what isolates the fruitful business visionaries from the non-effective ones is unadulterated tirelessness"

(Keith, n.d.). Harnessing the Power of innovativeness and moving a thought through the procedure of innovation to arrive at the last result—be it a business, an item/product, or a social movement—is an unpretentious indication of entrepreneurial thinking. We must characterise an Entrepreneur in the 21st century, dependent on the abilities required, not by the money we make. Some Classical definitions of an entrepreneur is given below

Table 1: Classical Definition of Entrepreneurship (Misra & Kumar, 2000)

Authors	Definition
Schumpeter (1934)	An entrepreneur is a person making new combinations, causing discontinuity. The realisation of new combinations may include a new product or a quality of a product, a new method of production, finding a new source of raw materials or reorganisation of the industry
Hoselitz (1960)	An entrepreneur is a person who buys at a price that is certain and sells at an uncertain price.
Leibenstein (1968)	An entrepreneur is a person who owns all the necessary resources to produce and launch on the market a product which response to a market deficiency.
Kirzner (1985)	An entrepreneur is a person who perceived the existence of profit opportunities and initiated some actions to complete the current unsatisfactory needs.
Bygrave and Hofer (1991)	An entrepreneur is a person who perceives an opportunity and creates an organisation to follow it.

Source: (Misra & Kumar, 2000)

The world is confronting such vast numbers of apparently insuperable issues, from pollution, environmental change, hunger, and the rundown goes on. These are "mischievous" problems that must be elucidated with imagination (Shackle, 1979) innovation (Verheul, Uhlaner, & Thurik, 2005), passion. So this is the place where we need young entrepreneurs, not machines. In recent years, we have seen that students are enthusiastic about numerous things and that they can make aversion of that energy into change. Instructing them that they

have a voice and helping them create techniques to follow up on their passion will engage them to arrive at their potential while their enthusiasm, motivation (McClelland, 1961) vitality and alertness (Cantillon, 1979; Krinzer, perception, Opportunity and Profit, 1979) are high, instead of the underlying mentality that they cannot achieve anything until or except if they procure a degree or except if they have capital to start (Say, 1971). Difficulties, for example, these have no conspicuous solution—creativity is the key. Some classical authors writings suggest that to be

successful as an entrepreneur; a person has to know the current situation of the world (Say, 1971), leadership (Krinzer, Competition and Entrepreneurship, 1973; Schumpeter, 1934), good fortune, entrepreneurial background (Marshall, 1930) and good luck (Knight, 1971) too. Nevertheless, things have changed a lot nowadays. Nowadays, the approach of youth towards the world has changed a lot, and they can take specific entrepreneurial initiatives which will help them as well the society as a whole. Too little education does not support the individual to go for any entrepreneurial activity at the same time too much knowledge also confine the individuals to go for entrepreneurial activity (Kim, Aldrich, & Keister, 2007). The process of encroachment does not start with the entrepreneurship, and hopping straight into thinking does not give the substance, that youngsters need to develop soft skills like teamwork, critical thinking, and versatility or ability to deal with uncertainty (Knight, 1971). Just like the core subjects, innovation should be begun at a youthful age, instructed, experienced, and based upon as a student advances through their educational career. Preferably, innovation ought to be a core subject at each evaluation level, the framework from innovativeness through narrating and storytelling, teamwork, plan, and entrepreneurship before the finish of intermediate. Students starting graduation would then have the right stuff to bring to their chosen core territories and handle underhanded issues with the unpretentious, noteworthy project to

unravel issues inside their school, society, and even the world.

Rationale of the Study

India is a country full of young blood in its veins, and it claims to be the youngest country in the world very shortly. According to a study, India is expected to have a 34.33% share of youth in the total population by 2020 (Verma, 2017). The problem of unemployment in such a populated country is very genuine as we are facing a 7.5% unemployment rate (CIME, 2019), and relying only on government for a job is neither a good option nor a permanent solution. The only way possible for the employment and growth of youth as well as the country is through entrepreneurship as both entrepreneurship and economic growth are interrelated (Carree, 2010). This paper will give a tour to young minds and provide an idea about how the youth is thinking about entrepreneurship and what is their discernment of it. The general people need to know how the young generation is thinking and where they are directed. The youth must show their interest in entrepreneurship as the new version of the nation demand it because we cannot just rely on the government for the job. After knowing the frame of mind, the proper strategies can be made to direct the spirit of youth in the right entrepreneurial direction.

Objectives of the study

Getting into the mind of youth and taking out something useful is a challenging task, and the

researcher has to be very careful while extracting the information needed. The following objectives which have been taken into consideration for the study:

- (a) To know the Perception or discernment among male and female undergraduate students of the final year regarding entrepreneurship as a career option.
- (b) To know the level of awareness or consciousness among male and female undergraduate students of the final year regarding entrepreneurship.
- (c) To Know the ambition among male and female undergraduate students of the final year regarding entrepreneurship as a career option.

Hypothesis:

- (a) H_{01} - There is no statistically significant difference in the discernment of final year male and female undergraduate students regarding entrepreneurship as a career option.
- (b) H_{02} - There is no statistically significant difference in the consciousness of final year male and female undergraduate students regarding entrepreneurship and entrepreneurial activities.
- (c) H_{03} - There is no statistically significant difference in the ambition of final Year male and female undergraduate students.

Research Methodology

The study was led with regards to the discernment, consciousness, and ambition of final year

undergraduate students. To control the severe variation in the response of the respondents, they have been told that facing the current situation, and they have to respond to the question. There is no place for could have and should have while responding to the questions. The respondents chosen for the study were final year undergraduate students because they are the one who is on the verge of entering the world of competition in terms of jobs and higher education. The candidates chosen were from all three streams provided by colleges, i.e., Arts, Science, and commerce, and this approach ensured the control of situational factors, which may give the unwanted response. The data were collected through a cross-sectional survey conducted in different colleges of Assam. The cross-sectional survey method was commonly used in many social science types of research earlier and proved useful earlier also (Alexandrov, Lilly, & Babakus, 2013; Dodd, Laverie, Wilcox, & Duhan, 2005; Goldsmith, Flynn, & Clark, 2012). The convenient sampling method was employed to choose the respondents and to solicit the responses. Face to face paper-based survey was conducted in selected colleges of Assam. The questionnaire method was used, and that includes a declaration that the collected information will be used for only academic purposes. The respondents were given full liberty if they do not want to disclose any personal information. The only demographic characteristic which has been taken for the research was gender because this research does not demand other variables to take into consideration. The sample consisted of 153 male

respondents, which is approximately 51% of the total population and 147 female respondents, which is 49% of the total population. The collected samples are analysed through the Mann-Whitney test (non-parametric) as the collected data fails to pass the normality and homogeneity test, which is necessary to run any parametric test on collected data. Likert scales are used to measure the Discernment, Consciousness and ambition of final year male and female undergraduate students. For the analysis part, five-point Likert Scale (strongly agree =1, Agree =2, Neutral =3, Disagree =4 and Strongly Disagree = 5) has been used to measure the variables which are coded in the following manner:

Variables Related to Discernment:

- (i) D1- Entrepreneurship is an excellent career option.
- (ii) D2- Studying entrepreneurship is enough to gain knowledge about startups.
- (iii) D3- The most challenging part of any startups is to get financial assistance for it.
- (iv) D4- Entrepreneurship involves high risk; hence, it is better to go for jobs.
- (v) D5- Entrepreneurial activities should be taken only after getting employed.

Variables Related to Consciousness:

- (i) C1- Getting Training and education in IIE is very costly, and thus, it becomes difficult for lower and middle-class people.

- (ii) C2- The primary purpose of Startup India is to Provide training and consciousness among youth about entrepreneurship.
- (iii) C3- Likewise “Startup India”, Assam Government, can Introduce “Startup Assam” shortly.
- (iv) C4- To become an entrepreneur, one should have adequate capital backup.
- (v) C5- Likewise Indian Government’s “Sarojini” scheme, Assam government should also introduce such schemes to promote women entrepreneurship

Variables Related to Ambition:

- (i) AM1- Going for entrepreneurial education/ activity/startups is a good option after graduation.
- (ii) AM2- Investing time in preparation for the competitive exams is a better option than going for entrepreneurial activity.
- (iii) AM3- Pursuing higher education after graduation is much acceptable than that of entrepreneurial activities.
- (iv) AM4- Making one’s passion as a profession is much satisfactory than going for entrepreneurial activity.
- (v) AM5- Seeking jobs in the Private sector/ Engaging in the family business is better than going for entrepreneurial activity.

Analysis and Findings

The collected data has been scrutinised through the Mann-Whitney test. The Parametric test can be used

only when the following conditions are fulfilled (Sheskin, 2003; Zar, 1999):

- (a) The events must be mutually exclusive or independent.
- (b) The data must be distributed normally.
- (c) The data must follow the principle of Heteroscedasticity.

The present study does not fulfil the conditions of normality and Heteroscedasticity [(a) below], so Mann-Whitney (Non-Parametric test) has been used in order to break down and analyse the collected data.

Table 2: Descriptive Statistics

Descriptive Statistics								
	N	Mean	Std. Deviation	Minimum	Maximum	Percentiles		
						25 th	50 th (Median)	75 th
D1	300	3.12	1.389	1	5	2.00	3.00	4.00
D2	300	2.87	1.426	1	5	2.00	3.00	4.00
D3	300	3.07	1.398	1	5	2.00	3.00	4.00
D4	300	2.94	1.434	1	5	2.00	3.00	4.00
D5	300	2.98	1.413	1	5	2.00	3.00	4.00
C1	300	3.03	1.345	1	5	2.00	3.00	4.00
C2	300	2.85	1.404	1	5	2.00	3.00	4.00
C3	300	2.89	1.435	1	5	2.00	3.00	4.00
C4	300	3.02	1.397	1	5	2.00	3.00	4.00
C5	300	3.00	1.394	1	5	2.00	3.00	4.00
AM1	300	2.93	1.429	1	5	2.00	3.00	4.00
AM2	300	3.01	1.446	1	5	2.00	3.00	4.00
AM3	300	2.90	1.375	1	5	2.00	3.00	4.00
AM4	300	2.95	1.438	1	5	2.00	3.00	4.00
AM5	300	2.88	1.402	1	5	2.00	3.00	4.00
Gender	300	1.49	.501	1	2	1.00	1.00	2.00

Source: Primary Data

Table 3: Mann-Whitney Rank

	Gender	N	Mean Rank	Sum of Ranks
D1	Male	153	153.28	23451.50
	Female	147	147.61	21698.50
	Total	300		
D2	Male	153	149.19	22826.50
	Female	147	151.86	22323.50

	e			
	Total	300		
D3	Male	153	147.23	22525.50
	Femal e	147	153.91	22624.50
	Total	300		
D4	Male	153	157.25	24058.50
	Femal e	147	143.48	21091.50
	Total	300		
D5	Male	153	149.45	22865.50
	Femal e	147	151.60	22284.50
	Total	300		
C1	Male	153	149.59	22887.50
	Femal e	147	151.45	22262.50
	Total	300		
C2	Male	153	159.07	24337.50
	Femal e	147	141.58	20812.50
	Total	300		
C3	Male	153	143.85	22009.50
	Femal e	147	157.42	23140.50
	Total	300		
C4	Male	153	152.87	23389.50
	Femal e	147	148.03	21760.50
	Total	300		
C5	Male	153	149.08	22809.00
	Femal e	147	151.98	22341.00
	Total	300		
AM1	Male	153	149.65	22897.00
	Femal e	147	151.38	22253.00
	Total	300		
AM2	Male	153	152.55	23339.50
	Femal e	147	148.37	21810.50
	Total	300		

AM3	Male	153	150.64	23047.50
	Female	147	150.36	22102.50
	Total	300		
AM4	Male	153	148.01	22646.00
	Female	147	153.09	22504.00
	Total	300		
AM5	Male	153	158.39	24233.50
	Female	147	142.29	20916.50
	Total	300		

Table 4: Mann-Whitney Test Statistics^a

Test Statistics^a

	D1	D2	D3	D4	D5	C1	C2	C3	C4	C5	AM1	AM2	AM3	AM4	AM5
Mann-Whitney U	10820	11045	10744	10213	11084	11106	9934.	10228	10882	11028	11116	10932	11224	10865	10038
Wilcoxon W	.500	.500	.500	.500	.500	.500	.500	.500	.500	.000	.000	.500	.500	.000	.500
Z	-1.578	-1.272	-1.681	-1.403	-1.219	-1.189	-1.783	-1.383	-1.494	-1.296	-1.176	-1.426	-1.029	-1.517	-1.643
Asymp. Sig. (2-tailed)	.563	.786	.496	.161	.827	.850	.075	.167	.622	.768	.860	.670	.977	.605	.100

a. Grouping Variable: Gender

Table no. 3 shows the ranks of each variable based on the grouping variable, i.e., gender. From table no. 3, it is manifest that there is a difference between the male and female respondents' discernment, Consciousness and Ambition, but whether that difference is significant or not. The significance of

the difference we can find out from the table no. 4 where the significance value of the Mann-Whitney test should be less than 0.5 in order to make the difference a significant. The discernment of male and female undergraduate students regarding entrepreneurship and entrepreneurial activities in

Golaghat town did not differ significantly as we can see from table no.4 that for D1: $U=10820.500$, $Z=-.578$, $P > .05$ (Not significant); C1: $U=11106.500$, $Z=-.189$, $P > .05$ (Not significant); AM1: $U=11116.000$, $Z=-.176$, $P > .05$ (Not significant). Just like the P1, AW1 and AM1, all other selected variables (D2...D5,C2...C5 and AM2..... AM5) also shows that there is a difference in the opinion of male and female respondents, but that difference is not statistically significant because that much of difference we can always find because every individual is different from others in their reckoning and opinions.

Findings of the study:

After an in-depth and thorough analysis of the responses of the respondents it has been found that the entrepreneurship is a perfect career option but only studying about entrepreneurship is not enough to make a career in this field. Final year undergraduate students consider entrepreneurship a very risky and prefers to do entrepreneurial activities after getting some jobs because the most challenging part is to get the finance/capital for a startup. It has been found that the respondents are not aware of the source to raise funds for startup, and that may be the reason for considering financial assistance as one of the most challenging tasks in entrepreneurship. The study reveals that consciousness among the final year undergraduate students is deficient in the majority of the cases as they have a minimal idea about the schemes which the Indian Government has launched, Schemes of Assam Government and about

Indian Institute of Entrepreneurship. Although entrepreneurship has been considered as a perfect career option but not after the graduation as the study reveals that the majority of the respondents would like to go for competitive exams, higher studies, family business, private jobs and following their passion after graduation instead of going for any entrepreneurial activity. From the above Table no. 3 and 4 it has been clear that all the selected hypotheses were accepted, and it can be shown as:

- (a) H_{01} - There is no statistically significant difference in the discernment of final year male and female undergraduate students regarding entrepreneurship as a career option.
- (b) H_{02} - There is no statistically significant difference in the consciousness of final year male and female undergraduate students regarding entrepreneurship and entrepreneurial activities.
- (c) H_{03} - There is no statistically significant difference in the ambition of final Year male and female undergraduate students.

Conclusion

The primary purpose of the study has been to analyse the discernment, consciousness and ambition of final year undergraduate students. The present research reveals that the discernment of the youth towards entrepreneurship is not the way it should be. Final year undergraduate students consider entrepreneurship as complex, riskier and should be taken only after getting a job. Consciousness level is shallow and the ambition is also not tilted towards

entrepreneurship. Youth is known for its vitality, intensity, boldness, the ability to go out on a limb in all circles of life, and this is what precisely a perfect entrepreneur demands. Youth in our country through entrepreneurial activities that can create jobs for others and help the country to travel the distance from developing to a developed Nation. Government should add courses which are compulsory for skills enhancement and entrepreneurial education and it should start from the high school. Blaming government for not providing job opportunities is not solution and it is near to possible to provide jobs for everyone in the second largest populated country. Our country is abundant of youth, and the only way possible to provide job opportunities to all is to help each other in the society and that can be done only through entrepreneurship. Hence, the researcher, via the present research work, merely tries to draw attention of all the readers towards the mindset of final year undergraduate students.

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Annexure I

(a) Testing of Normality

	Gender	Kolmogorov-Smirnov ^a			Shapiro-Wilk		
		Statistic	df	Sig.	Statistic	df	Sig.
D1	Male	.199	153	.000	.889	153	.000
	Female	.171	147	.000	.888	147	.000
D2	Male	.178	153	.000	.882	153	.000
	Female	.201	147	.000	.876	147	.000
D3	Male	.173	153	.000	.894	153	.000
	Female	.145	147	.000	.885	147	.000
D4	Male	.167	153	.000	.882	153	.000
	Female	.176	147	.000	.878	147	.000
D5	Male	.171	153	.000	.896	153	.000
	Female	.165	147	.000	.872	147	.000
C1	Male	.168	153	.000	.906	153	.000
	Female	.189	147	.000	.888	147	.000
C2	Male	.164	153	.000	.893	153	.000
	Female	.175	147	.000	.878	147	.000

C3	Male	.184	153	.000	.861	153	.000
	Female	.163	147	.000	.897	147	.000
C4	Male	.170	153	.000	.899	153	.000
	Female	.187	147	.000	.874	147	.000
C5	Male	.167	153	.000	.889	153	.000
	Female	.155	147	.000	.895	147	.000
AM1	Male	.180	153	.000	.877	153	.000
	Female	.176	147	.000	.888	147	.000
AM2	Male	.147	153	.000	.893	153	.000
	Female	.163	147	.000	.865	147	.000
AM3	Male	.153	153	.000	.905	153	.000
	Female	.179	147	.000	.878	147	.000
AM4	Male	.169	153	.000	.885	153	.000
	Female	.202	147	.000	.872	147	.000
AM5	Male	.162	153	.000	.877	153	.000
	Female	.151	147	.000	.894	147	.000

It is significant of the K-S, and Shapiro-Wilk tests less than .05 (no significance difference) or greater than .05 (Significant difference). From the above table, it is very clearly evident that the collected data fails to qualify the test of homogeneity as the significance level is less than .05 in all the cases starting from “P1 to AM5”.

Testing of Homogeneity

		Levene Statistic	df1	df2	Sig.
D1	Based on Mean	.041	1	298	.840
	Based on Median	.029	1	298	.865
	Based on Median and with adjusted df	.029	1	297.624	.865
	Based on trimmed mean	.042	1	298	.837
D2	Based on Mean	.181	1	298	.671
	Based on Median	.278	1	298	.598
	Based on Median and with adjusted df	.278	1	297.693	.598
	Based on trimmed mean	.170	1	298	.681
D3	Based on Mean	.200	1	298	.655
	Based on Median	.050	1	298	.823
	Based on Median and with adjusted df	.050	1	296.474	.823
	Based on trimmed mean	.223	1	298	.637
D4	Based on Mean	.134	1	298	.715
	Based on Median	.068	1	298	.794

	Based on Median and with adjusted df	.068	1	297.314	.794
	Based on trimmed mean	.142	1	298	.706
	Based on Mean	3.673	1	298	.056
	Based on Median	3.997	1	298	.046
D5	Based on Median and with adjusted df	3.997	1	297.885	.046
	Based on trimmed mean	3.637	1	298	.057
	Based on Mean	3.028	1	298	.083
	Based on Median	2.920	1	298	.089
C1	Based on Median and with adjusted df	2.920	1	297.426	.089
	Based on trimmed mean	3.040	1	298	.082
	Based on Mean	.683	1	298	.409
	Based on Median	.477	1	298	.490
C2	Based on Median and with adjusted df	.477	1	297.999	.490
	Based on trimmed mean	.703	1	298	.402
	Based on Mean	6.144	1	298	.014
	Based on Median	5.375	1	298	.021
C3	Based on Median and with adjusted df	5.375	1	296.837	.021
	Based on trimmed mean	6.200	1	298	.013
	Based on Mean	4.951	1	298	.027
	Based on Median	5.141	1	298	.024
C4	Based on Median and with adjusted df	5.141	1	296.115	.024
	Based on trimmed mean	4.927	1	298	.027
	Based on Mean	.216	1	298	.642
	Based on Median	.209	1	298	.648
C5	Based on Median and with adjusted df	.209	1	297.929	.648
	Based on trimmed mean	.217	1	298	.642
	Based on Mean	.756	1	298	.385
	Based on Median	.702	1	298	.403
AM1	Based on Median and with adjusted df	.702	1	297.192	.403
	Based on trimmed mean	.761	1	298	.384
	Based on Mean	2.662	1	298	.104
	Based on Median	2.757	1	298	.098
AM2	Based on Median and with adjusted df	2.757	1	297.927	.098
	Based on trimmed mean	2.651	1	298	.105

	Based on Mean	4.474	1	298	.035
	Based on Median	4.324	1	298	.038
AM3	Based on Median and with adjusted df	4.324	1	297.168	.038
	Based on trimmed mean	4.482	1	298	.035
	Based on Mean	.139	1	298	.709
	Based on Median	.256	1	298	.613
AM4	Based on Median and with adjusted df	.256	1	297.766	.613
	Based on trimmed mean	.128	1	298	.721
	Based on Mean	2.504	1	298	.115
	Based on Median	3.346	1	298	.068
AM5	Based on Median and with adjusted df	3.346	1	297.164	.068
	Based on trimmed mean	2.395	1	298	.123

Levene's test is used to test the homogeneity of any data, and from the above table, it is very clearly evident that the condition of homogeneity is not fulfilled in case of the above data. All the significance values are more than .05, which restricts it to use any parametric test as being homogeneous in terms of data is a critical condition.