CHAPTER 5
QUANTITATIVE DATA ANALYSIS AND FINDINGS

5. Quantitative Data Analysis and Findings

Introduction

The data collected using self-administered questionnaire has been analysed in accordance with the requirement of the objectives of the research so as to find the answers to the research questions. The present study has following two objectives:

i) To understand the influence of entrepreneurship education on the entrepreneurial self-efficacy of the participants

ii) To study the influence of entrepreneurship education on entrepreneurial self-efficacy with respect to the following demographic variables:
    a. *Gender*
    b. *Family background*
    c. *Prior work-experience*
    d. *Prior entrepreneurial experience*

5.1 Analysis of Data Pertaining to Objective 1:

The objective 1 i.e. to understand the influence of entrepreneurship education on the entrepreneurial self-efficacy has been analysed by:

i) Comparing the entrepreneurial self-efficacy (ESE) of entrepreneurship education (EMBA) graduates with ESE of entrepreneurship education (EMBA) prospects.

ii) Comparing the entrepreneurial self-efficacy (ESE) of the students opting for entrepreneurship education as compared to those opting for regular management education (RMBA) i.e. EMBA prospects vs RMBA prospects.

iii) Comparing the entrepreneurial self-efficacy (ESE) of entrepreneurship education (EMBA) graduates with regular management education (RMBA) graduates

5.1.1 Comparing ESE of EMBA graduates and prospects.

Independent sample t-test was applied to understand the difference in overall ESE of entrepreneurship education prospects as compared to entrepreneurship education graduates. Further MANOVA was used to better understand the factor specific differences in ESE of two groups pertaining to ESE of different phases of venture creation process as identified through factor analysis. Table 5-1 and Table 5-2 represents the result of assumptions of t-test i.e. normality and homogeneity of variance as well as the findings of independent sample t-test.

Normality was measured using Kolmogorov-Smirnov and Shapiro-Wilk statistic whereas homogeneity of variance was measured based upon Levene's test for equality of variance.

Table **5-3** represents the mean and standard deviation of ESE scores of entrepreneurship education graduates and prospects. 'EMBA(G)' in the tables refers to EMBA graduates and 'EMBA(P)' refers to EMBA prospects.

Table 5-1: Normality Test for ESE scores of EMBA graduates and prospects

	Entrepreneurship Education	Kolmogorov-Smirnov[a]			Shapiro-Wilk		
		Statistic	df	Sig.	Statistic	df	Sig.
Total ESE	EMBA(G)	.047	243	.200*	.986	243	.021
	EMBA(P)	.075	164	.027	.983	164	.043
*. This is a lower bound of the true significance.							
a. Lilliefors Significance Correction							

Table 5-2 : Homogeneity test and Independent sample t-test for ESE scores of EMBA graduates and prospects

		Levene's Test		**t-test for Equality of Means**						
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% CI	
									Lower	Upper
Total ESE	Equal variances assumed	3.22	.073	3.171	405	**.002**	8.42081	2.65533	3.2009	13.641
	Equal variances not assumed			3.272	384.02	**.001**	8.42081	2.57342	3.3611	13.481

Table 5-3 : Descriptive statistics of ESE scores of EMBA graduates and prospects

	Entrepreneurship Education	N	Mean	Std. Deviation	Std. Error Mean
Total ESE	EMBA(G)	243	198.5062	27.87715	1.78832
	EMBA(P)	164	190.0854	23.69810	1.85051

Based on normality tests, it was found that the data was approximately normally distributed as ESE scores for EMBA graduates were normally distributed based upon Kolmogorov-Smirnov statistic (p=0.2) and ESE scores for EMBA prospects were near to normal (p=0.043).

The variance across groups was found to be homogeneous based on Levene's test of homogeneity of variance (p=0.073). Hence the assumptions were primarily met except for small deviation in normality. Moreover, t-test is robust to smaller deviations in these assumptions and hence the results of t-test were interpreted to confirm statistically significant difference in ESE of entrepreneurship graduates and prospects (Frost,2020). The results of t-test revealed significant difference in ESE of two groups as p value was much smaller than significance level of 5% (p=0.002). Based on descriptive statistics presented in Table 5-3, average ESE scores of entrepreneurship education graduates were higher than ESE scores of entrepreneurship education prospects substantiating the positive influence of entrepreneurship education on the entrepreneurial self-efficacy.

In order to further examine the difference in ESE of EMBA graduates and prospects MANOVA was conducted to identify the different factors on which the two groups differed in their ESE. As a pre-requisite to apply MANOVA, the underlying assumptions of MANOVA including homoscedasticity, multi-collinearity and normality were tested. The outliers were removed from the data based on examining Mahalanobis distance. The maximum allowed value of Mahalanobis distance for 6 degrees of freedom based on critical value table was found to be 22.46. The observations with the Mahalanobis distance greater than that were removed from the data. The other assumptions related to homoscedasticity, multi-collinearity and normality were tested using Box M Test, bivariate Pearson correlation coefficient and Shapiro-Wilk test respectively. Table 5-4, Table 5-5 and Table 5-6 represent the results of the assumption tests for conducting MANOVA.

Table 5-4 : Box's Test of Equality of Covariance Matrices-EMBA graduates and prospects

Box's M	232.896
F	8.155
df1	28
df2	418032.056
Sig.	.001

Table 5-5 : Levene's Test of Equality of Error Variances -EMBA graduates and prospects

		Levene Statistic	df1	df2	Sig.
Total S	Based on Mean	3.802	1	399	.052
Total P	Based on Mean	3.406	1	399	.066
Total M	Based on Mean	3.042	1	399	.082
Total IM	Based on Mean	3.163	1	399	.076
Total IF	Based on Mean	1.717	1	399	.191
Total G	Based on Mean	3.358	1	399	.068
TOTAL IIT	Based on Mean	1.379	1	399	.241
Tests the null hypothesis that the error variance of the dependent variable is equal across groups.					
a. Design: Intercept + edutype					

Table 5-6 : Pearson Correlation between EMBA graduates and prospects' Phase-wise ESE

Correlations								
		Total S	Total P	Total M	Total IM	Total IF	Total G	TOTAL IIT
Total S	Pearson Correlation	1	.619**	.627**	.484**	.346**	.414**	.365**
Total P	Pearson Correlation	.619**	1	.739**	.595**	.357**	.418**	.340**
Total M	Pearson Correlation	.627**	.739**	1	.627**	.464**	.478**	.377**
Total IM	Pearson Correlation	.484**	.595**	.627**	1	.317**	.391**	.262**
Total IF	Pearson Correlation	.346**	.357**	.464**	.317**	1	.592**	.506**
Total G	Pearson Correlation	.414**	.418**	.478**	.391**	.592**	1	.664**
Total IIT	Pearson Correlation	.365**	.340**	.377**	.262**	.506**	.664**	1
**. Correlation is significant at the 0.01 level (2-tailed).								

The results for homoscedasticity revealed no significant differences in the variance across groups as p- value for Levene's statistic were greater than 0.05 for ESE scores across all phases of venture creation. Though the Box's M test significance value was very low (p=0.001) which represented deviation from the required assumption but as this test is highly sensitive to deviation in normality, violation of this assumption has minimal impact on MANOVA and hence was ignored (Hair et al.,2014). The data was also not found to be multi-collinear, as none of the Pearson correlation coefficients depicted in Table 5-6 were greater than 0.9 (Grice &

Iwasaki, 2008). Hence the assumption regarding absence of multicollinearity was also fulfilled. The Table 5-7 below represents the results for MANOVA depicting differences in ESE scores of EMBA graduates and prospects across all phases of venture creation.

Table 5-7 : MANOVA- Phase-wise ESE -EMBA graduates and prospects

	Value	F	Hypothesis df	Error df	Sig.	Partial Eta Squared
Pillai's trace	.039	2.308[a]	7.000	393.000	**.026**	.039
Wilks' lambda	.961	2.308[a]	7.000	393.000	**.026**	.039
Hotelling's trace	.041	2.308[a]	7.000	393.000	**.026**	.039
Roy's largest root	.041	2.308[a]	7.000	393.000	**.026**	.039
a. Exact statistic						

The results of MANOVA revealed **significant difference** in ESE of EMBA graduates and prospects as p-value for Pillai's criteria was less than 0.05 (p = 0.026). Pillai's criteria was selected for decision making as among the four tests of MANOVA represented in Table 5-7, Pillai's criteria is most robust and least affected by any violations in assumptions (Hair et al., , 2014). Hence, **Hypothesis 1** ***i.e. There is significant difference in the ESE of individuals with entrepreneurship education as compared to those without entrepreneurship education was statistically accepted.***

To further understand the significance of differences in ESE of both groups across all the phases of venture creation, univariate test results represented in Table 5-8 were evaluated.

Table 5-8 : Univariate Test Results – Phase-wise ESE of EMBA graduates and prospects

Source	Dependent Variable	Sum of Squares	df	Mean Square	F	Sig.	Partial Eta Squared
Contrast	Total S	16.242	1	16.242	1.713	.191	.004
	Total P	116.458	1	116.458	5.329	**.021**	.013
	Total M	514.165	1	514.165	11.695	**.001**	.028
	Total IM	37.857	1	37.857	3.310	.070	.008
	Total 1F	59.461	1	59.461	4.248	**.040**	.011
	Total G	961.848	1	961.848	8.817	**.003**	.022
	TOTAL IIT	30.744	1	30.744	5.444	**.020**	.013

Table 5-9 : Descriptive Statistics- Phase-wise ESE of EMBA graduates and prospects

	Education	Mean	Std. Deviation	Education	Mean	Std. Deviation
Total S	EMBA(G)	18.9163	2.90344	EMBA(P)	18.5062	3.32177
Total P	EMBA(G)	29.4686	4.41708	EMBA(P)	28.3704	5.03144
Total M	EMBA(G)	36.3138	6.39113	EMBA(P)	34.0062	6.96976
Total IM	EMBA(G)	19.5397	3.16053	EMBA(P)	18.9136	3.68545
Total IF	EMBA(G)	18.6736	3.89168	EMBA(P)	17.8889	3.50687
Total G	EMBA(G)	64.8661	9.93756	EMBA(P)	61.7099	11.15152
TOTAL IIT	EMBA(G)	11.2803	2.31928	EMBA(P)	10.7160	2.45827

Based on the univariate test results it was inferred that EMBA graduates and prospects differed in their ESE for all the phases of venture creation except searching phase (p=0.191). and implementing(people) phase (p=0.07). Descriptive statistics as depicted in Table 5-9revealed that the average ESE of participants who had completed entrepreneurship education was higher than those who had just enrolled for entrepreneurship education on the tasks involved in searching, planning, marshalling, implementing (human resource), implementing (finance), implementing (IT) as well as general ESE. This indicated over all positive influence of entrepreneurship education on the entrepreneurial self-efficacy of the participants. **The highest difference was observed in self-efficacy related to tasks in marshalling and general entrepreneurial self-efficacy**. To further understand in detail, the influence of entrepreneurship education on each task–specific self-efficacy, MANOVA was conducted for each of the 53 entrepreneurial tasks/attitude. The results obtained are presented in the Table 5-10 given below.

Table 5-10 : MANOVA- Task-wise ESE of EMBA graduates and prospects

Effect		Value	F	Hypothesis df	Error df	Sig.	Partial Eta Squared
Education	Pillai's Trace	.146	1.122[b]	53.000	347.000	.271	.146
	Wilks' Lambda	.854	1.122[b]	53.000	347.000	.271	.146
	Hotelling's Trace	.171	1.122[b]	53.000	347.000	.271	.146
	Roy's Largest Root	.171	1.122[b]	53.000	347.000	.271	.146
b. Exact statistic							

The MANOVA results did **not indicate significant difference** in ESE of EMBA graduates and prospects on all the tasks considered separately as p value of Pillai's Trace was found to

be greater than 0.05 (p=0.271). But as the results of phase specific difference in ESE of EMBA graduates and prospects depicted in MANOVA Table 5-7 were found to be statistically significant, univariate test was conducted to understand the difference in ESE of entrepreneurship graduates and prospects on each of the 53 items of ESE scale. The results of univariate test are depicted in Table 5-11 mentioned below. Tasks where EMBA graduates have significantly higher ESE are highlighted in blue.

Table 5-11 : Univariate Test Results – Task-wise ESE of EMBA graduates and prospects

Source	Dependent Variable	Type III Sum of Squares	df	Mean Square	F	Sig.	Partial Eta Squared	EMBA(G) ESE-Mean	EMBA(P) ESE-Mean
Entrepreneurship Education	S1	.750	1	.750	1.088	.298	.003	3.85	3.77
	S2	.829	1	.829	1.153	.284	.003	3.75	3.66
	S3	1.270	1	1.270	1.758	.186	.004	3.97	3.85
	S4	.032	1	.032	.042	.837	.000	3.77	3.78
	S5	1.707	1	1.707	1.933	.165	.005	3.58	3.44
	P1	2.827	1	2.827	4.128	**.043**	.010	**3.77**	3.6
	P2	.392	1	.392	.570	.451	.001	3.62	3.56
	P3	4.570	1	4.570	5.628	**.018**	.014	**3.84**	3.62
	P4	1.688	1	1.688	1.699	.193	.004	3.66	3.52
	P5	4.275	1	4.275	6.765	**.010**	.017	**3.91**	3.7
	P6	1.210	1	1.210	1.571	.211	.004	3.43	3.31
	P7	.618	1	.618	.930	.335	.002	3.61	3.53
	P8	1.196	1	1.196	1.413	.235	.004	3.64	3.52
	M1	6.379	1	6.379	6.773	**.010**	.017	**3.62**	3.36
	M2	4.210	1	4.210	4.181	**.042**	.010	**3.56**	3.35
	M3	2.565	1	2.565	2.729	.099	.007	3.53	3.36
	M4	.933	1	.933	1.108	.293	.003	3.85	3.75
	M5	9.572	1	9.572	11.563	**.001**	.028	**3.75**	3.44
	M6	6.338	1	6.338	7.409	**.007**	.018	**3.56**	3.31
	M7	10.343	1	10.343	14.098	**.000**	.034	**3.88**	3.56
	M8	6.297	1	6.297	7.082	**.008**	.017	**3.51**	3.26
	M9	11.775	1	11.775	13.761	**.000**	.033	**3.59**	3.24
	M10	.580	1	.580	.648	.421	.002	3.46	3.38

Table 5-11 continues on next page

	Dependent Variable	Type III Sum of Squares	df	Mean Square	F	Sig.	Partial Eta Squared	EMBA(G) ESE-Mean	EMBA(P) ESE-Mean
	IM1	2.307	1	2.307	3.096	.079	.008	3.77	3.61
	IM2	1.146	1	1.146	1.443	.230	.004	3.74	3.64
	IM3	2.662	1	2.662	3.950	**.048**	.010	**3.96**	3.8
	IM4	1.491	1	1.491	2.474	.117	.006	4.05	3.93
	IM5	.505	1	.505	.713	.399	.002	4.02	3.94
	IF1	2.527	1	2.527	3.038	.082	.008	3.83	3.67
	IF2	1.835	1	1.835	2.119	.146	.005	3.75	3.61
	IF3	1.458	1	1.458	1.654	.199	.004	3.72	3.59
	IF4	1.802	1	1.802	2.073	.151	.005	3.67	3.54
	IF5	4.916	1	4.916	6.054	**.014**	.015	**3.71**	3.48
	G1	3.976	1	3.976	4.890	**.028**	.012	**3.7**	3.5
	G2	5.143	1	5.143	8.631	**.003**	.021	**4.02**	3.79
	G3	2.523	1	2.523	3.705	.055	.009	3.95	3.78
	G4	1.319	1	1.319	1.938	.165	.005	3.97	3.86
	G5	2.116	1	2.116	2.343	.127	.006	3.49	3.35
	G6	4.648	1	4.648	6.099	**.014**	.015	**3.95**	3.73
	G7	3.053	1	3.053	3.514	.062	.009	3.68	3.5
	G8	2.115	1	2.115	2.580	.109	.006	3.74	3.59
	G9	8.809	1	8.809	11.212	**.001**	.027	**3.97**	3.67
	G10	3.316	1	3.316	4.848	**.028**	.012	**3.88**	3.7
	GI1	.724	1	.724	.856	.355	.002	3.64	3.55
	GI2	3.009	1	3.009	4.224	**.041**	.010	**3.85**	3.67
	GI3	6.301	1	6.301	6.664	**.010**	.016	**3.64**	3.39
	GI4	4.153	1	4.153	5.839	**.016**	.014	**3.85**	3.64
	G15	2.066	1	2.066	2.738	.099	.007	3.89	3.74
	G16	4.057	1	4.057	5.469	**.020**	.014	**3.83**	3.62
	G17	3.343	1	3.343	4.194	**.041**	.010	**3.8**	3.62
	IIT1	5.278	1	5.278	5.424	**.020**	.013	**3.7**	3.47
	IIT2	3.960	1	3.960	4.263	**.040**	.011	**3.68**	3.48
	IIT3	1.581	1	1.581	1.812	.179	.005	3.9	3.77

The results of task specific ESE score comparison between EMBA graduates and prospects revealed significant difference in ESE related to 24 tasks out of total of 53 tasks considered in the scale. Out of those 24 tasks, 3 were related to planning, 7 were related to marshalling, 1 was related to implementing(people), 1 was related to implementing(finance), 2 were related to implementing (IT) and 10 were general ESE related attitude/tasks.

With respect to the planning tasks, EMBA graduates had significantly higher ESE for anticipating the potential problems of the venture, estimating the market size and creating action plan for launching the business.

In terms of marshalling resources for starting an entrepreneurial venture EMBA graduates had significantly higher ESE mainly towards the tasks pertaining to marshalling financial resources like determining the start-up and working capital requirement, identifying potential sources of funding, developing relationship with key people who may finance the venture, assigning proper valuation to start-up, convincing banks to fund their venture as well as liaisoning with the right people. EMBA graduates also had higher ESE on marketing related marshalling task related to selection of appropriate marketing plan for their venture.

Implementing tasks with significant difference in ESE included delegating the tasks to other team members and developing financial control systems. In IT related tasks, ESE of entrepreneurship graduates was significantly higher with respect to implementing digital marketing strategy and identifying and implementing appropriate softwares' for business. Significant difference in general ESE related to intellectual property rights, perseverance, risk and uncertainty management, group and inter personal skills and problem solving skills was also observed. However, no significant difference was between EMBA graduates and prospects ESE on tasks related to searching of new idea, feasibility testing, identifying appropriate form of business, market segmentation, pricing, networking, pitching idea to angels and other potential investors, managing financial assets, interpreting financial statements and using e-commerce for starting or scaling the idea. Descriptive statistics in Table 5-11 depict that on all the tasks where EMBA graduates did not have significantly higher ESE than entrepreneurship prospects, ESE of graduates was more than prospects though not significant. Hence, it can be concluded that entrepreneurship education positively influenced the ESE on all the tasks/attitude involved in entrepreneurial venture creation

5.1.2 Comparing ESE of EMBA prospects and RMBA prospects

In order to understand whether ESE of the respondents who opted for regular MBA vis a vis respondent who opted for entrepreneurship MBA differed significantly, independent sample t-test was conducted after verifying for the underlying assumptions. Further understanding of differences in ESE of RMBA prospects and EMBA prospects for each of the phase of venture creation was obtained by conducting MANOVA test. Table 5-12 and Table 5-13 presented below, depict the results for normality and homogeneity of the data as well as findings of independent sample t-test for entrepreneurship prospects and management prospects.

Normality was measured using Kolmogorov-Smirnov, Shapiro-Wilk statistic whereas homogeneity of variance was measured based upon Levene's test for equality of variance. 'EMBA(P)' refers to EMBA prospects and 'RMBA(P)' refers to RMBA prospects.

Table 5-12 : Normality Test for ESE scores of EMBA and RMBA prospects

	Education	Kolmogorov-Smirnov[a]			Shapiro-Wilk		
		Statistic	df	Sig.	Statistic	df	Sig.
Total ESE	EMBA(P)	.075	164	.027	.983	164	.043
	RMBA(P)	.076	227	.003	.960	227	.000
a. Lilliefors Significance Correction							

Table 5-13 : Homogeneity test and Independent sample t-test for ESE scores of EMBA and RMBA prospects

		Levene's Test		**t-test for Equality of Means**						
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% CI	
									Lower	Upper
Total ESE	Equal variances assumed	20.649	.000	1.851	389	.065	6.26598	3.38439	-.38801	12.9199
	Equal variances not assumed			1.991	380.566	**.047**	6.26598	3.14791	.07650	12.4554

Table 5-14 : Descriptive statistics of ESE scores of EMBA and RMBA prospects

	Education	N	Mean	Std. Deviation	Std. Error Mean
Total ESE	EMBA(P)	164	190.0854	23.69810	1.85051
	RMBA(P)	227	183.8194	38.36778	2.54656

The results for Kolmogorov-Smirnov test, Shapiro-Wilk test and Levene test revealed certain deviations from normality and homogeneity of variance across the two groups of respondents i.e. EMBA prospects and RMBA prospects. But as t-test is a robust parametric test and not highly influenced by deviations in these assumptions, the results of t-test were interpreted to confirm statistically significant difference in ESE of EMBA prospects and RMBA prospects (Frost,2020). t-test result from Table 5-13, not assuming the equality of variance revealed significant difference in the initial ESE of participants who opt for EMBA as compared to those who opt for RMBA (p=0.047). Descriptive statistics presented in Table 5-14 reveal that those

opting for EMBA have higher ESE than RMBA prospects. Also, the dispersion in ESE score was higher for RMBA prospects as compared to EMBA prospects. Hence it was concluded that ESE of individuals who opt for entrepreneurship education is higher ESE of individuals who opt for regular management education.

In order to further understand specific factors on which the two group of students differed in their ESE, MANOVA was conducted considering ESE scores on seven factors identified through exploratory factor analysis. As a pre-requisite to conduct MANOVA, the data was tested for the assumptions of MANOVA including homoscedasticity, multi-collinearity and normality. No major outliers were identified based on Mahalanobis distance and hence the data was used as it is for further analysis. The assumptions related to homoscedasticity, multi-collinearity and normality were tested using Box M Test, bivariate Pearson correlation coefficient and Shapiro-Wilk test respectively. Table 5-15, Table 5-16 and Table 5-17 represent the results for the assumptions for conducting MANOVA.

Table 5-15 : Box's Test of Equality of Covariance Matrices - ESE of EMBA and RMBA prospects

Box's M	247.025
F	8.648
df1	28
df2	430093.072
Sig.	.000

Table 5-16 : Levene's Test of Equality of Error Variances[a] -ESE of EMBA and RMBA prospects

		Levene Statistic	df1	df2	Sig.
Total S	Based on Mean	.103	1	389	.748
Total P	Based on Mean	2.674	1	389	.103
Total M	Based on Mean	1.595	1	389	.207
Total IM	Based on Mean	1.562	1	389	.212
Total IF	Based on Mean	11.187	1	389	.001
Total G	Based on Mean	3.462	1	389	.064
Total IIT	Based on Mean	1.315	1	389	.252
a. Design: Intercept + edutype groups.					

Table 5-17 : Pearson Correlation between EMBA and RMBA prospects' Phase-wise ESE

Correlations								
		Total S	Total P	Total M	Total IM	Total IF	Total G	Total IIT
Total S	Pearson Correlation	1	.743**	.693**	.613**	.396**	.524**	.466**
Total P	Pearson Correlation	.743**	1	.834**	.670**	.483**	.538**	.448**
Total M	Pearson Correlation	.693**	.834**	1	.689**	.522**	.544**	.500**
Total IM	Pearson Correlation	.613**	.670**	.689**	1	.461**	.563**	.428**
Total IF	Pearson Correlation	.396**	.483**	.522**	.461**	1	.667**	.567**
Total G	Pearson Correlation	.524**	.538**	.544**	.563**	.667**	1	.740**
Total IIT	Pearson Correlation	.466**	.448**	.500**	.428**	.567**	.740**	1
**. Correlation is significant at the 0.01 level (2-tailed).								

The assumption test results revealed no significant deviations from required pre-requisites for conducting MANOVA. Though results for homoscedasticity did not reveal sufficient evidence to conclude no significant differences in the variance across groups as p- value for Box's M test significance value was very low (p=0.001) but significance of Levene's statistic was greater than 0.05 for ESE scores across all phases of venture creation except for implementing(finance). Based on Levene statistic result, it was concluded that differences in variances across the groups was not high and moreover MANOVA is robust to small deviations in homoscedasticity (Hair et al., 2014). The assumption related to absence of multicollinearity was also met satisfactorily as all the Pearson correlation coefficients depicted in Table 5-17 were lesser than 0.9, above which the variables are considered to be highly correlated to violate the required assumption. (Grice & Iwasaki, 2008). Based on the assumption testing, the data was found to be appropriate to conduct MANOVA for further comparison of ESE. The Table 5-18 below represents the results for MANOVA depicting differences in ESE scores of EMBA prospects and RMBA prospects across all phases of venture creation.

Table 5-18 : MANOVA- Phase-wise ESE of EMBA and RMBA prospects

	Value	F	Hypothesis df	Error df	Sig.	Partial Eta Squared
Pillai's Trace	.025	1.403[b]	7.000	383.000	.203	.025
Wilks' Lambda	.975	1.403[b]	7.000	383.000	.203	.025
Hotelling's Trace	.026	1.403[b]	7.000	383.000	.203	.025
Roy's Largest Root	.026	1.403[b]	7.000	383.000	.203	.025

The results of MANOVA revealed **no significant difference** in ESE of EMBA prospects and RMBA prospects as p-value for Pillai's criteria was more than 0.05 (p = 0.203). Pillai's criteria was selected for decision making as among the four tests of MANOVA represented in Table 5-18, Pillai's criteria is most robust and least affected by any violations in assumptions (Hair et al., 2014). Before making further conclusion on Hypothesis 2, univariate test was conducted to examine whether significant differences existed in ESE related to each phase of venture creation between EMBA prospects and RMBA prospects. Table 5-19 below represents the results of univariate test comparing ESE of EMBA and RMBA prospects.

Table 5-19 : Univariate Test results – Phase-wise ESE of EMBA and RMBA prospects

Source	Dependent Variable	Sum of Squares	df	Mean Square	F	Sig.	Partial Eta Squared
Contrast	Total S	58.211	1	58.211	4.443	.036	.011
	Total P	45.259	1	45.259	1.406	.236	.004
	Total M	70.480	1	70.480	1.174	.279	.003
	Total IM	54.959	1	54.959	3.492	.062	.009
	Total IF	90.884	1	90.884	5.191	**.023**	.013
	Total G	344.278	1	344.278	2.159	.142	.006
	Total IIT	8.338	1	8.338	1.196	.275	.003

Table 5-20 : Descriptive Statistics comparing ESE of EMBA and RMBA prospects

	Education	Mean	Std. Deviation	Education	Mean	Std. Deviation
Total S	EMBA(P)	18.5793	3.36708	RMBA(P)	17.7974	3.79140
Total P	EMBA(P)	28.4207	5.08937	RMBA(P)	27.7313	6.06112
Total M	EMBA(P)	34.0366	7.09177	RMBA(P)	33.1762	8.18777
Total IM	EMBA(P)	18.9756	3.70698	RMBA(P)	18.2159	4.14474
Total IF	EMBA(P)	17.8537	3.50678	RMBA(P)	16.8767	4.61171
Total G	EMBA(P)	61.5183	11.29551	RMBA(P)	59.6167	13.50510
Total IIT	EMBA(P)	10.7012	2.47733	RMBA(P)	10.4053	2.75128

Univariate test results revealed that ESE of EMBA prospects and RMBA prospects differed significantly only on two phases of venture creation i.e. searching phase (p=0.036) and implementing finance (p=0.023). The difference between two groups was also found to be nearly significant in implementing (people) phase (p=0.062). Hence, **Hypothesis 2 *i.e. There***

is significant difference in the ESE of entrepreneurship education candidates as compared to management education candidates is only partially accepted.

Descriptive statistics depicted in Table 5-20 reveal that EMBA prospects had higher ESE scores than RMBA prospects in all the phases of venture creation though the difference was minimal in few of the components. To further understand the difference in ESE of EMBA and RMBA prospects on each of the tasks, MANOVA was conducted for all 53 entrepreneurial tasks/attitude considered in ESE scale of the study. The results obtained are presented in the Table 5-21 given below.

Table 5-21 : MANOVA – Task-wise ESE of EMBA and RMBA prospects

	Value	F	Hypothesis df	Error df	Sig.	Partial Eta Squared
Pillai's Trace	.332	3.155[b]	53.000	337.000	**.000**	.332
Wilks' Lambda	.668	3.155[b]	53.000	337.000	**.000**	.332
Hotelling's Trace	.496	3.155[b]	53.000	337.000	**.000**	.332
Roy's Largest Root	.496	3.155[b]	53.000	337.000	**.000**	.332

The MANOVA results depicted significant difference in ESE of EMBA prospects and RMBA prospects on all the different phases of venture creation as p value of Pillai's Trace was found to be lesser than 0.05 (p=0.000). In order to further understand the specific tasks on which EMBA and RMBA prospects differed in their ESE univariate test was conducted. The results of the test are depicted in the Table 5-22 below. Tasks where EMBA prospects have significantly higher ESE than RMBA prospects are highlighted in blue and tasks where RMBA prospects have significantly higher ESE are highlighted in pink.

Table 5-22 : Univariate Test Results – Task-wise ESE of EMBA and RMBA prospects

Source	Dependent Variable	Sum of Squares	df	Mean Square	F	Sig.	Partial Eta Squared	EMBA(P) ESE-Mean	RMBA(P) ESE-Mean
Education	**S1**	15.359	1	15.359	18.816	.000	.046	**3.78**	3.38
	S2	6.709	1	6.709	7.479	.007	.019	**3.67**	3.41
	S3	.939	1	.939	1.158	.283	.003	3.87	3.77
	S4	6.072	1	6.072	6.853	.009	.017	**3.8**	3.55
	S5	5.349	1	5.349	5.938	.015	.015	3.46	**3.7**

Table 5-22 continues on next page

Dependent Variable	Sum of Squares	df	Mean Square	F	Sig.	Partial Eta Squared	EMBA(P) ESE-Mean	RMBA(P) ESE-Mean
P1	.275	1	.275	.365	.546	.001	3.62	3.67
P2	.031	1	.031	.035	.852	.000	3.57	3.56
P3	2.715	1	2.715	2.792	.096	.007	3.64	3.47
P4	7.577	1	7.577	7.470	.007	.019	**3.52**	3.24
P5	.724	1	.724	.924	.337	.002	3.7	3.61
P6	.067	1	.067	.081	.776	.000	3.32	3.34
P7	3.484	1	3.484	4.645	.032	.012	**3.53**	3.34
P8	.047	1	.047	.047	.828	.000	3.52	3.5
M1	1.352	1	1.352	1.334	.249	.003	3.37	3.25
M2	1.124	1	1.124	1.035	.310	.003	3.36	3.25
M3	.440	1	.440	.441	.507	.001	3.37	3.3
M4	4.412	1	4.412	4.472	.035	.011	**3.74**	3.53
M5	.513	1	.513	.518	.472	.001	3.44	3.37
M6	.136	1	.136	.146	.702	.000	3.31	3.27
M7	.891	1	.891	.999	.318	.003	3.55	3.46
M8	.937	1	.937	.919	.338	.002	3.26	3.16
M9	.452	1	.452	.528	.468	.001	3.24	3.31
M10	1.174	1	1.174	1.276	.259	.003	3.38	3.27
IM1	1.172	1	1.172	1.393	.239	.004	3.62	3.51
IM2	1.129	1	1.129	1.241	.266	.003	3.65	3.54
IM3	2.407	1	2.407	2.976	.085	.008	3.81	3.65
IM4	3.768	1	3.768	4.869	.028	.012	**3.94**	3.74
IM5	3.153	1	3.153	3.854	.050	.010	**3.96**	3.78
IF1	5.594	1	5.594	5.890	.016	.015	**3.68**	3.44
IF2	4.554	1	4.554	4.579	.033	.012	**3.6**	3.38
IF3	3.434	1	3.434	3.672	.056	.009	3.57	3.38
IF4	3.019	1	3.019	3.118	.078	.008	3.53	3.35
IF5	2.083	1	2.083	2.212	.138	.006	3.47	3.32
G1	.675	1	.675	.751	.387	.002	3.49	3.41
G2	5.149	1	5.149	6.087	.014	.015	**3.77**	3.54
G3	3.167	1	3.167	3.971	.047	.010	**3.77**	3.59
G4	2.396	1	2.396	2.868	.091	.007	3.84	3.68
G5	1.033	1	1.033	1.099	.295	.003	3.32	3.43
G6	3.432	1	3.432	3.875	.050	.010	**3.73**	3.54
G7	2.545	1	2.545	2.653	.104	.007	3.49	3.33
G8	3.300	1	3.300	3.411	.066	.009	3.59	3.41

Table 5-22 continues on next page

	Dependent Variable	Sum of Squares	df	Mean Square	F	Sig.	Partial Eta Squared	EMBA(P) ESE-Mean	RMBA(P) ESE-Mean
	G9	2.792	1	2.792	3.201	.074	.008	3.66	3.49
	G10	11.249	1	11.249	13.164	.000	.033	**3.68**	3.34
	GI1	2.503	1	2.503	2.690	.102	.007	3.54	3.37
	GI2	.260	1	.260	.294	.588	.001	3.66	3.61
	GI3	3.446	1	3.446	3.871	.050	.010	3.38	**3.57**
	GI4	.385	1	.385	.439	.508	.001	3.63	3.69
	G15	1.222	1	1.222	1.364	.244	.003	3.73	3.61
	G16	2.188	1	2.188	2.317	.129	.006	3.61	3.46
	G17	.439	1	.439	.483	.487	.001	3.61	3.54
	IIT1	.027	1	.027	.024	.877	.000	3.46	3.48
	IIT2	2.525	1	2.525	2.296	.131	.006	3.48	3.31
	IIT3	2.138	1	2.138	2.275	.132	.006	3.76	3.61

Univariate test results revealed that the initial ESE of EMBA prospects as compared to RMBA prospects was different on 16 parameters out of 53 parameters. It included 4 tasks of searching phase, 2 tasks of planning phase, 1 task of marshalling, 2 tasks of implementing (people), 2 tasks of implementing (finance) and 5 general ESE variables.

EMBA prospects had significantly higher ESE score on 14 of 16 variables with significantly different mean ESE scores whereas on the remaining 2 variables, scores of regular MBA prospects were higher.

EMBA prospects mainly had higher ESE in the tasks of searching phase with higher score than RMBA prospects on 4 out of 5 tasks of searching phase including opportunity recognition, idea generation, product designing and feasibility testing.

Only, with regard to market research for the feasibility testing of idea, RMBA prospects had higher ESE.

Other tasks where EMBA candidates had significantly higher ESE included identifying appropriate form of business, determining appropriate pricing of product/service, networking, supervising, maintaining financial records and managing financial assets of the business. In the general ESE category, EMBA prospects depicter higher scores on variables like dealing with day-to-day business problems, preparing growth strategy and dealing with uncertainty of entrepreneurial career whereas RMBA prospects had higher ESE in leading a mutually disagreeing group. Near to significant difference was also observed in perseverance and group inter-personal skills, with EMBA prospects scoring higher than RMBA prospects on perseverance whereas RMBA prospects scored higher on resolving group conflict. Both the

groups did not show any significant variation in ESE on 38 out of 53 tasks including market segment identification, market size determination, fund requirement estimation, marketing plan selection, business plan writing, liaisoning, valuation of start-up, convincing investors for funding, selling skills, supplier relationship, recruiting right employees, training employees, interpreting financial statements, developing financial control systems, protecting ides through intellectual property rights, exit strategy planning, risk taking, designing product/services, problem solving, formulating digital marketing strategy, identifying appropriate software for business and use of e-commerce for business. Though the difference was not significant on all these parameters, average score of EMBA prospects was higher than RMBA prospects on 31 out of 37 parameters except 6 parameters comprising of anticipating potential problems in business, estimating market size, convincing banks for finance, planning exit strategy, motivating group members and formulating digital marketing strategy (underlined in Table 5-22).

5.1.3 Comparing ESE of EMBA graduates and RMBA graduates

To understand the difference in overall ESE of EMBA graduates and RMBA graduates, independent sample t-test was conducted after verifying for underlying assumption of normality and homogeneity of variance. Further to analyse the difference in ESE of EMBA and RMBA graduates with respect to tasks involved in each phase of venture creation, MANOVA was applied. Table 5-23 and Table 5-24 represent the results of assumptions of t-test i.e. normality and homogeneity of variance as well as the findings of independent sample t-test. Normality was measured using Kolmogorov-Smirnov, Shapiro-Wilk statistic whereas homogeneity of variance was measured based upon Levene's test for equality of variance. Table 5-25 represents the mean and standard deviation of ESE scores of EMBA and RMBA graduates.

Table 5-23 : Normality Test for ESE scores of EMBA and RMBA graduates

		Kolmogorov-Smirnov[a]			Shapiro-Wilk		
	Education	Statistic	df	Sig.	Statistic	df	Sig.
Total ESE	EMBA(G)	.047	243	.200*	.986	243	.021
	RMBA(G)	.063	214	.039	.987	214	.057
*. This is a lower bound of the true significance. a. Lilliefors Significance Correction							

Table 5-24 : Homogeneity test and Independent sample t-test for ESE scores of EMBA and RMBA graduates

		Levene's Test		t-test for Equality of Means						
									95% CI	
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	Lower	Upper
Total ESE	Equal variances assumed	1.47	.226	1.966	455	**.050**	5.40804	2.75103	.00174	10.81434
	Equal variances not assumed			1.953	432.117	.051	5.40804	2.76921	-.03475	10.85083

Table 5-25 : Descriptive statistics of ESE scores of EMBA and RMBA graduates

	Education	N	Mean	Std. Deviation	Std. Error Mean
Total ESE	EMBA(G)	243	198.5062	27.87715	1.78832
	RMBA(G)	214	193.0981	30.93010	2.11434

Based on normality test, no substantial deviations were observed from normality. p-value for ESE scores of EMBA graduates based upon Kolmogorov-Smirnov statistic was greater than 0.05 (p=0.2) and for RMBA graduates Shapiro Wilk's statistics was greater than 0.05(p=0.057). The variance across groups was found to be homogeneous based on Levene's test of homogeneity of variance (p=0.226). Hence the assumption for independent sample were primarily met satisfactorily. The results of t-test revealed significant difference in ESE of two groups based on p value at significance level of 5% (p=0.05). Descriptive statistics presented in Table 5-25 indicated that average ESE scores of EMBA graduates were higher than ESE scores of RMBA graduates substantiating the greater influence of entrepreneurship education on ESE as compared to influence of management education. In order to further examine the differences in ESE of EMBA and RMBA graduates on each of the seven ESE factors identified through exploratory factor analysis, MANOVA was conducted. Before applying MANOVA, the outliers were eliminated from the data using Mahalanobis distance criteria. The maximum permissible value of mahalanobis distance for 6 degrees of freedom based on critical value table was found to be 22.46. Following that, the data was examined for assumptions of MANOVA including homoscedasticity, multi-collinearity and normality. Homoscedasticity was verified based on Box M Test and Levene's test and multi-collinearity based on Pearson's

correlation coefficient. The results for the same are represented in Table 5-26, Table 5-27 and Table 5-28.

Table 5-26 : Box's Test of Equality of Covariance Matrices - EMBA and RMBA graduates

Box's M	49.557
F	1.740
df1	28
df2	666535.658
Sig.	.009

Table 5-27 : Levene's Test of Equality of Error Variances - EMBA and RMBA graduates

		Levene Statistic	df1	df2	Sig.
Total S	Based on Mean	6.077	1	445	.014
Total P	Based on Mean	1.089	1	445	.297
Total M	Based on Mean	2.797	1	445	.095
Total IM	Based on Mean	.856	1	445	.355
Total IF	Based on Mean	6.954	1	445	.009
Total G	Based on Mean	.379	1	445	.539
Total IIT	Based on Mean	.015	1	445	.904
Tests the null hypothesis that the error variance of the dependent variable is equal across groups.					
a. Design: Intercept + edutype					

Table 5-28 : Pearson Correlation between EMBA and RMBA graduates' Phase-wise ESE

Correlations								
		Total S	Total P	Total M	Total IM	Total IF	Total G	Total IIT
Total S	Pearson Correlation	1	.676**	.668**	.547**	.479**	.697**	.551**
Total P	Pearson Correlation	.676**	1	.725**	.615**	.488**	.698**	.562**
Total M	Pearson Correlation	.668**	.725**	1	.628**	.677**	.803**	.579**
Total IM	Pearson Correlation	.547**	.615**	.628**	1	.451**	.727**	.491**
Total IF	Pearson Correlation	.479**	.488**	.677**	.451**	1	.608**	.435**
Total G	Pearson Correlation	.697**	.698**	.803**	.727**	.608**	1	.654**
TotalIIT	Pearson Correlation	.551**	.562**	.579**	.491**	.435**	.654**	1
**. Correlation is significant at the 0.01 level (2-tailed).								

Box Plot results confirmed homoscedasticity of the data as significance value was greater than 0.001 (p=0.009). Due to high sensitivity of this test to deviation in normality, very small p values are also considered to be acceptable (Hair et al., 2014). Levene's test results also revealed no significant deviations from homogeneity of variance in ESE scores of EMBA and RMBA graduates except for searching phase and implementing(finance) phase where p value was less than 0.05. No multi-collinearity was observed in the data as none of the Pearson correlation coefficients was greater than 0.9. Hence, all assumptions of MANOVA with respect to homoscedasticity, independence of observation and linearity of dependent variable were fulfilled. Table 5-29 below represents the results for MANOVA depicting differences in ESE scores of EMBA and RMBA graduates across all phases of venture creation.

Table 5-29 : MANOVA-Phase-wise ESE of EMBA and RMBA graduates

	Value	F	Hypothesis df	Error df	Sig.	Partial Eta Squared
Pillai's Trace	.037	2.392[b]	7.000	439.000	**.021**	.037
Wilks' Lambda	.963	2.392[b]	7.000	439.000	**.021**	.037
Hotelling's Trace	.038	2.392[b]	7.000	439.000	**.021**	.037
Roy's Largest Root	.038	2.392[b]	7.000	439.000	**.021**	.037

MANOVA results revealed **significant difference** in the ESE of EMBA graduates and RMBA graduates across all ESE factors as p-value for Pillai's trace was less than 0.05 (p=0.021). Pillai's criteria was selected for decision making as among the four tests of MANOVA represented in Table 5-29, Pillai's criteria is most robust and least affected by any violations in assumptions (Hair et al., 2014). Hence, there wasn't sufficient statistical evidence to reject **Hypothesis 3** ***i.e. There is significant difference in the ESE of entrepreneurship graduates as compared to management graduates.*** To further understand the significance of differences in ESE between both groups across all the all phases of venture creation, univariate test results represented in Table 5-30 below were evaluated.

Table 5-30 : Univariate Test Results comparing ESE of EMBA and RMBA graduates

Source	Dependent	Sum of	df	Mean	F	Sig.	Partial Eta
Contrast	Total S	7.975	1	7.975	.783	.377	.002
	Total P	.182	1	.182	.009	.926	.000
	Total M	167.252	1	167.252	3.759	.053	.008
	Total IM	15.418	1	15.418	1.417	.235	.003
	Total IF	163.088	1	163.088	9.439	**.002**	.021
	Total G	643.606	1	643.606	6.021	**.015**	.013
	Total IIT	6.521	1	6.521	1.228	.268	.003

Table 5-31 : Descriptive Statistics - Phase-wise ESE of EMBA and RMBA graduates

	Education	Mean	Std. Deviation	Education	Mean	Std. Deviation
Total S	EMBA(G)	18.9328	2.89837	RMBA(G)	18.6651	3.49351
Total P	EMBA(G)	29.4328	4.39141	RMBA(G)	29.3923	4.78571
Total M	EMBA(G)	36.3025	6.40221	RMBA(G)	35.0766	6.96308
Total IM	EMBA(G)	19.5588	3.15338	RMBA(G)	19.1866	3.45696
Total IF	EMBA(G)	18.6891	3.89254	RMBA(G)	17.4785	4.43877
Total G	EMBA(G)	64.8403	9.95050	RMBA(G)	62.4354	10.76483
Total IIT	EMBA(G)	11.2899	2.31942	RMBA(G)	11.0478	2.28658

The factor wise analysis of difference in ESE among EMBA and RMBA graduates across each of 7 parameters of ESE suggested significant differences in ESE related to Implementing-finance (p=0.002) and general ESE (p=0.015). The difference in marshalling phase ESE was also found to be nearly significant (p=0.053) whereas no significant difference was observed in ESE of searching, planning, implementing(people) and implementing (IT) phase tasks. Descriptive statistics represented in Table 5-31 also reveal very minor variation in average ESE scores of two groups on searching, planning, implementing(people) and implementing(IT) parameters. However, RMBA graduates did not have higher ESE than EMBA graduates in any of phases of venture creation. To further understand in detail, the difference in ESE of EMBA and RMBA graduates on each specific task, MANOVA was conducted for each of the 53 entrepreneurial tasks/attitude. The results obtained are presented in the Table 5-32 given below.

Table 5-32: MANOVA – Task-wise ESE of EMBA and RMBA graduates

	Value	F	Hypothesis df	Error df	Sig.	Partial Eta Squared
Pillai's Trace	.262	2.629[a]	53.000	393.000	**.000**	.262
Wilks' Lambda	.738	2.629[a]	53.000	393.000	**.000**	.262
Hotelling's Trace	.354	2.629[a]	53.000	393.000	**.000**	.262
Roy's Largest Root	.354	2.629[a]	53.000	393.000	**.000**	.262
a. Exact statistic						

The MANOVA results indicated significant difference in ESE of EMBA and EMBA graduates when ESE on each task was considered as separate dependent variable as p-value of Pillai's Trace MANOVA test was found to be less than 0.05 (p=0.000). To further understand the specific tasks/attitude on which the two groups differed significantly in their ESE scores, univariate test was conducted on each of the 53 items of ESE scale. The results of univariate

test are depicted in Table 5-33 mentioned below. Tasks where EMBA graduates have significantly higher ESE are highlighted in blue and tasks where RMBA graduates have significantly higher ESE are highlighted in pink.

Table 5-33 : Univariate Test Results- Task-wise ESE of EMBA and RMBA graduates

Source	Dependent	Sum of	df	Mean	F	Sig.	Partial	EMBA(G)	RMBA(G)
Education	**S1**	7.162	1	7.162	9.768	**.002**	.021	**3.86**	3.61
	S2	1.131	1	1.131	1.484	.224	.003	3.76	3.66
	S3	.314	1	.314	.404	.526	.001	3.96	3.91
	S4	1.173	1	1.173	1.646	.200	.004	3.78	3.67
	S5	6.547	1	6.547	7.447	**.007**	.016	3.58	3.82
	P1	.512	1	.512	.745	.389	.002	3.76	3.83
	P2	.361	1	.361	.526	.469	.001	3.62	3.67
	P3	1.097	1	1.097	1.457	.228	.003	3.84	3.74
	P4	4.492	1	4.492	4.834	**.028**	.011	**3.66**	3.45
	P5	.418	1	.418	.672	.413	.002	3.9	3.84
	P6	.012	1	.012	.016	.899	.000	3.42	3.43
	P7	.076	1	.076	.113	.737	.000	3.61	3.58
	P8	4.994	1	4.994	6.327	**.012**	.014	3.63	**3.84**
	M1	7.520	1	7.520	8.119	**.005**	.018	**3.61**	3.35
	M2	1.566	1	1.566	1.583	.209	.004	3.56	3.44
	M3	1.259	1	1.259	1.415	.235	.003	3.53	3.63
	M4	1.071	1	1.071	1.202	.274	.003	3.84	3.75
	M5	5.916	1	5.916	7.262	**.007**	.016	**3.75**	3.52
	M6	1.812	1	1.812	2.157	.143	.005	3.56	3.44
	M7	5.488	1	5.488	7.409	**.007**	.016	**3.88**	3.66
	M8	2.631	1	2.631	2.901	.089	.006	3.51	3.36
	M9	4.892	1	4.892	5.513	**.019**	.012	**3.59**	3.38
	M10	.863	1	.863	.953	.329	.002	3.46	3.55
	IM1	.868	1	.868	1.254	.263	.003	3.78	3.69
	IM2	.742	1	.742	.966	.326	.002	3.76	3.67
	IM3	1.016	1	1.016	1.522	.218	.003	3.97	3.87
	IM4	.475	1	.475	.739	.391	.002	4.05	3.98

Table 5-33 continues on next page

	Dependent	Sum of	df	Mean	F	Sig.	Partial	EMBA(G)	RMBA(G)
	IM5	.190	1	.190	.267	.606	.001	4.01	3.97
	IF1	4.282	1	4.282	4.552	**.033**	.010	**3.83**	3.63
	IF2	4.561	1	4.561	5.065	**.025**	.011	**3.75**	3.55
	IF3	7.752	1	7.752	7.436	**.007**	.016	**3.72**	3.45
	IF4	3.927	1	3.927	4.326	**.038**	.010	**3.68**	3.49
	IF5	14.439	1	14.439	15.658	**.000**	.034	**3.71**	3.35
	G1	11.193	1	11.193	13.513	**.000**	.029	**3.71**	3.4
	G2	3.779	1	3.779	6.203	**.013**	.014	**4.02**	3.83
	G3	2.725	1	2.725	3.957	**.047**	.009	**3.94**	3.78
	G4	.562	1	.562	.808	.369	.002	3.97	3.9
	G5	.038	1	.038	.040	.841	.000	3.49	3.47
	G6	5.036	1	5.036	6.593	**.011**	.015	**3.95**	3.74
	G7	6.726	1	6.726	7.974	**.005**	.018	**3.68**	3.43
	G8	1.197	1	1.197	1.581	.209	.004	3.74	3.63
	G9	6.331	1	6.331	8.543	**.004**	.019	**3.97**	3.73
	G10	7.031	1	7.031	9.587	**.002**	.021	**3.88**	3.63
	GI1	.350	1	.350	.395	.530	.001	3.63	3.57
	GI2	.527	1	.527	.706	.401	.002	3.85	3.78
	GI3	.078	1	.078	.086	.769	.000	3.64	3.67
	GI4	2.035	1	2.035	2.776	.096	.006	3.85	3.72
	G15	1.488	1	1.488	1.961	.162	.004	3.89	3.78
	G16	3.464	1	3.464	5.164	**.024**	.011	**3.83**	3.66
	G17	.702	1	.702	.940	.333	.002	3.81	3.73
	IIT1	.228	1	.228	.274	.601	.001	3.71	3.75
	IIT2	4.080	1	4.080	4.547	**.034**	.010	**3.69**	3.5
	IIT3	1.024	1	1.024	1.193	.275	.003	3.89	3.8

The result of task-wise ESE comparison between EMBA and RMBA graduates revealed difference on 22 out of 53 tasks.

The tasks where significant difference in ESE was observed across two groups mainly included the tasks related to marshalling, implementing (finance) and general ESE.

The two groups differed in their ESE on 2 searching tasks (out of 5), 2 planning tasks (out of 8), 4 marshalling tasks (out of 10), all 5 implementing(finance) tasks, 1 implementing (IT) task (out of 3) and 8 general ESE tasks/attitude (out of 17).

Descriptive statistics revealed that scores of EMBA graduates were higher than RMBA graduates on 20 out of 22 parameters where the significant differences were observed. Only on two tasks i.e. conducting market research for the idea and selecting the right marketing strategy for the product, RMBA graduates were found to have higher ESE than EMBA graduates.

On 31 tasks (out of 53) no difference was observed in ESE of EMBA and RMBA graduates. Of 31 tasks where the difference between ESE of EMBA and RMBA graduates was not significant, EMBA graduates had higher ESE on 24 tasks. On the remaining 7 tasks ESE of RMBA graduates was higher as underlined in the last column of Table 5-33 above. Of these 7 tasks, 3 belonged to planning phase, 2 to marshalling phase, 1 was related to general ESE and 1 belonged to implementing (IT).

Hence, overall, for majority of the tasks, ESE of EMBA graduates was higher than RMBA graduates.

5.1.4 Phase-wise analysis of ESE scores of all prospects and graduates of EMBA and RMBA

For the detailed analysis of initial ESE scores of EMBA and RMBA prospects as well as influence of each of the programs on ESE, the ESE scores of prospects as well as graduates of each program were compared and contrasted simultaneously for all the tasks involved in each phase of venture creation process. The following section presents the comparative analysis of all relevant combinations of prospects and graduates of both the programs for each venture creation phase identified through exploratory factor analysis. The tasks where any significant difference is observed in ESE in any of the pairs under comparison are highlighted in yellow or blue. Yellow indicates higher ESE of EMBA counterparts as compared to RMBA whereas blue indicates higher ESE of RMBA counterparts.

i) Searching Phase:

The following Table 5-34 depicts the ESE comparison between EMBA and RMBA graduates, EMBA and RMBA prospects, EMBA graduates and EMBA prospects as well as RMBA graduates and RMBA prospects on all the tasks involved in searching phase. Tasks where entrepreneurship education graduates or prospects have significantly higher ESE are highlighted in blue and tasks where regular management education graduates or prospects have significantly higher ESE are highlighted in pink.

Table 5-34 : Searching phase Task-wise ESE comparison among EMBA and RMBA graduates; EMBA and RMBA prospects; EMBA graduates and prospects and RMBA graduates and prospects

	Education	Mean		Education	Mean		Education	Mean		Education	Mean
S1	EMBA(G)	3.86	S1	EMBA(P)	3.78	S1	EMBA(G)	3.85	S1	RMBA(G)	3.61
	RMBA(G)	3.61		RMBA(P)	3.38		EMBA(P)	3.77		RMBA(P)	3.40
	Total	3.74		Total	3.55		Total	3.82		Total	3.50
S2	EMBA(G)	3.76	S2	EMBA(P)	3.67	S2	EMBA(G)	3.75	S2	RMBA(G)	3.65
	RMBA(G)	3.66		RMBA(P)	3.41		EMBA(P)	3.66		RMBA(P)	3.43
	Total	3.71		Total	3.52		Total	3.72		Total	3.54
S3	EMBA(G)	3.96	S3	EMBA(P)	3.87	S3	EMBA(G)	3.97	S3	RMBA(G)	3.91
	RMBA(G)	3.91		RMBA(P)	3.77		EMBA(P)	3.85		RMBA(P)	3.78
	Total	3.94		Total	3.81		Total	3.92		Total	3.84
S4	EMBA(G)	3.78	S4	EMBA(P)	3.80	S4	EMBA(G)	3.77	S4	RMBA(G)	3.67
	RMBA(G)	3.67		RMBA(P)	3.55		EMBA(P)	3.78		RMBA(P)	3.56
	Total	3.73		Total	3.65		Total	3.77		Total	3.61
S5	EMBA(G)	3.58	S5	EMBA(P)	3.46	S5	EMBA(G)	3.58	S5	RMBA(G)	3.82
	RMBA(G)	3.82		RMBA(P)	3.70		EMBA(P)	3.44		RMBA(P)	3.70
	Total	3.69		Total	3.60		Total	3.52		Total	3.76

Based on the scores mentioned in Table 5-34, the analysis with respect to each task of searching phase is provided in the Table 5-35 below.

Table 5-35 : Analysis of ESE scores of EMBA and RMBA prospects and graduates- Searching phase tasks

	Task details	Analysis
S1	I believe I can identify new business opportunities	No significant influence of EMBA on opportunity recognition though RMBA had significant influence. But EMBA graduates and prospects had significantly higher ESE than RMBA graduates and prospects respectively
S2	I believe I can generate the idea for a new product or service	No significant influence of EMBA on idea generation though RMBA had significant influence. Although EMBA prospects had significantly higher ESE than RMBA prospects but ESE

		of EMBA and RMBA graduates was not significantly different
S3	I believe I can brainstorm with others to come up with a new idea for a product or service	No significant influence of any education on brainstorming and neither any significant difference between RMBA and EMBA prospects as well as graduates. Though in all scenarios EMBA's had higher ESE than RMBA
S4	I believe I can design the product or service that will satisfy the customer need or want	EMBA had no significant positive influence on designing of product/prototype though EMBA prospects had significantly higher ESE than RMBA prospects but after their respective education, no significant difference was observed in ESE of EMBA and RMBA graduates
S5	I believe I can conduct market research for the idea generated by me	EMBA had no significant influence on ESE related to conducting market research. RMBA prospects as well as graduates had significantly higher ESE than EMBA prospects and graduates respectively

It can be concluded that entrepreneurship education did not significantly improved ESE of the participants on any of the tasks related to searching phase. But EMBA prospects had significantly higher ESE on opportunity recognition as well as idea generation even before pursuing EMBA and hence the scope of improvisation might be limited on those tasks. But with respect to prototype/product designing RMBA improved the ESE much more than EMBA though the initial ESE of students on product designing before EMBA was significantly higher than RMBA prospects but after the respective courses, no significant difference was seen. Moreover, with respect to market research EMBA did not make any significant difference in ESE, RMBA students had higher ESE than EMBA students with as well as without educational intervention.

ii) Planning Phase:

The following Table 5-36 depicts the ESE comparison between EMBA and RMBA graduates, EMBA and RMBA prospects, EMBA graduates and EMBA prospects as well as RMBA graduates and RMBA prospects on all the tasks involved in planning phase. Tasks where entrepreneurship education graduates or prospects have significantly higher ESE are highlighted in blue and tasks where regular management education graduates or prospects have significantly higher ESE are highlighted in pink.

Table 5-36 : Planning phase Task-wise ESE comparison among EMBA and RMBA graduates, EMBA and RMBA prospects, EMBA graduates and prospects and RMBA graduates and prospects

	Education	Mean		Education	Mean		Education	Mean		Education	Mean
P1	EMBA(G)	3.76	P1	EMBA(P)	3.62	P1	EMBA(G)	3.77	P1	RMBA(G)	3.83
	RMBA(G)	3.83		RMBA(P)	3.67		EMBA(P)	3.60		RMBA(P)	3.67
	Total	3.80		Total	3.65		Total	3.70		Total	3.74
P2	EMBA(G)	3.62	P2	EMBA(P)	3.57	P2	EMBA(G)	3.62	P2	RMBA(G)	3.67
	RMBA(G)	3.67		RMBA(P)	3.56		EMBA(P)	3.56		RMBA(P)	3.57
	Total	3.64		Total	3.56		Total	3.59		Total	3.62
P3	EMBA(G)	3.84	P3	EMBA(P)	3.64	P3	EMBA(G)	3.84	P3	RMBA(G)	3.73
	RMBA(G)	3.74		RMBA(P)	3.47		EMBA(P)	3.62		RMBA(P)	3.48
	Total	3.79		Total	3.54		Total	3.75		Total	3.60
P4	EMBA(G)	3.66	P4	EMBA(P)	3.52	P4	EMBA(G)	3.66	P4	RMBA(G)	3.45
	RMBA(G)	3.45		RMBA(P)	3.24		EMBA(P)	3.52		RMBA(P)	3.26
	Total	3.56		Total	3.36		Total	3.60		Total	3.35
P5	EMBA(G)	3.90	P5	EMBA(P)	3.70	P5	EMBA(G)	3.91	P5	RMBA(G)	3.84
	RMBA(G)	3.84		RMBA(P)	3.61		EMBA(P)	3.70		RMBA(P)	3.63
	Total	3.87		Total	3.64		Total	3.82		Total	3.73
P6	EMBA(G)	3.42	P6	EMBA(P)	3.32	P6	EMBA(G)	3.43	P6	RMBA(G)	3.43
	RMBA(G)	3.43		RMBA(P)	3.34		EMBA(P)	3.31		RMBA(P)	3.35
	Total	3.43		Total	3.33		Total	3.38		Total	3.39
P7	EMBA(G)	3.61	P7	EMBA(P)	3.53	P7	EMBA(G)	3.61	P7	RMBA(G)	3.58
	RMBA(G)	3.58		RMBA(P)	3.34		EMBA(P)	3.53		RMBA(P)	3.36
	Total	3.59		Total	3.42		Total	3.58		Total	3.46
P8	EMBA(G)	3.63	P8	EMBA(P)	3.52	P8	EMBA(G)	3.64	P8	RMBA(G)	3.85
	RMBA(G)	3.84		RMBA(P)	3.50		EMBA(P)	3.52		RMBA(P)	3.50
	Total	3.73		Total	3.51		Total	3.59		Total	3.67

Table 5-37: Analysis of ESE scores of EMBA and RMBA prospects and graduates- Planning phase tasks

	Task details	Analysis
P1	I believe I can anticipate the potential problems that can be faced in pursuing my idea	Both RMBA and EMBA significantly increased ESE for this task, but ESE of RMBA graduates was higher than EMBA graduates though not significantly different
P2	I believe I can identify which ideas are most effective to pursue	No significant influence of EMBA on selection of most feasible idea, RMBA prospects as well as graduates had higher ESE than EMBA graduates and prospects respectively though not significant.
P3	I believe I can create action plan to launch my idea	Significant difference between EMBA graduates and prospects but no significant difference between EMBA graduates and RMBA graduates
P4	I believe I can identify most appropriate form of business (partnership, private company etc.) for establishing my venture	No significant influence of entrepreneurship education but EMBA prospects as well as graduates had significantly higher ESE compared to RMBA counterparts.
P5	I believe I can determine the market segment	Significant influence of EMBA but no significant difference between EMBA and RMBA graduates
P6	I believe I can estimate number of people who are likely to purchase new product/service offered by me	No significant influence of EMBA, neither any significant difference between EMBA and RMBA graduates. RMBA graduates had higher ESE score.
P7	I believe I can determine the appropriate competitive price for product or service offered by me	No significant influence of entrepreneurship education. Though EMBA prospects had significantly higher ESE than RMBA prospects but no significant difference was observed in ESE of EMBA and RMBA graduates
P8	I believe I can select the right marketing/advertising campaign for introducing my product/service	No significant influence of EMBA, RMBA graduates had significantly higher ESE than EMBA graduates

The results indicate that entrepreneurship education does not influence the ESE of the tasks related to planning phase to great extent. Significant difference in ESE of EMBA graduates and prospects is observed only on 3 tasks out of 8 and on those tasks as well, ESE of EMBA graduates is not significantly higher than RMBA graduates. Three tasks where EMBA made significant positive difference include anticipating potential problems in starting a venture, creating an action plan for launching a business and identifying the prospective customer segment. The only significant difference in ESE of EMBA and RMBA graduates was observed in selecting the appropriate form of organization where EMBA and RMBA prospects also differed in ESE. Moreover, RMBA also significantly increased ESE on this but still ESE of EMBA graduates was higher than RMBA graduates. EMBA prospects had significantly higher ESE than RMBA prospects on pricing strategy but the difference was not significant between the two groups of graduates. RMBA graduates on the other hand had significantly higher ESE with respect to marketing strategy for launching the venture.

iii) Marshalling Phase:

involved in marshalling phase. EMBA and RMBA graduates, EMBA and RMBA prospects, EMBA graduates and prospects and RMBA graduates and prospects. Tasks where entrepreneurship education graduates or prospects have significantly higher ESE are highlighted in blue.

Table 5-38 depicts the ESE comparison between EMBA and RMBA graduates, EMBA and RMBA prospects, EMBA graduates and EMBA prospects as well as RMBA graduates and RMBA prospects on all the tasks involved in marshalling phase. EMBA and RMBA graduates, EMBA and RMBA prospects, EMBA graduates and prospects and RMBA graduates and prospects. Tasks where entrepreneurship education graduates or prospects have significantly higher ESE are highlighted in blue.

Table 5-38 : Marshalling phase Task-wise ESE comparison among EMBA and RMBA graduates, EMBA and RMBA prospects, EMBA graduates and prospects and RMBA graduates and prospects

	Education	Mean		Education	Mean		Education	Mean		Education	Mean
M1	EMBA(G)	3.61	M1	EMBA(P)	3.37	M1	EMBA(G)	3.62	M1	RMBA(G)	3.35
	RMBA(G)	3.35		RMBA(P)	3.25		EMBA(P)	3.36		RMBA(P)	3.27
	Total	3.49		Total	3.30		Total	3.51		Total	3.31
	EMBA(G)	3.56		EMBA(P)	3.36		EMBA(G)	3.56		RMBA(G)	3.44

M2	RMBA(G)	3.44	M2	RMBA(P)	3.25	M2	EMBA(P)	3.35	M2	RMBA(P)	3.28
	Total	3.50		Total	3.30		Total	3.48		Total	3.35
Table 5-38 continues on next page											
M3	EMBA(G)	3.53	M3	EMBA(P)	3.37	M3	EMBA(G)	3.53	M3	RMBA(G)	3.63
	RMBA(G)	3.63		RMBA(P)	3.30		EMBA(P)	3.36		RMBA(P)	3.32
	Total	3.57		Total	3.33		Total	3.46		Total	3.47
M4	EMBA(G)	3.84	M4	EMBA(P)	3.74	M4	EMBA(G)	3.85	M4	RMBA(G)	3.75
	RMBA(G)	3.75		RMBA(P)	3.53		EMBA(P)	3.75		RMBA(P)	3.56
	Total	3.80		Total	3.62		Total	3.81		Total	3.65
M5	EMBA(G)	3.75	M5	EMBA(P)	3.44	M5	EMBA(G)	3.75	M5	RMBA(G)	3.52
	RMBA(G)	3.52		RMBA(P)	3.37		EMBA(P)	3.44		RMBA(P)	3.40
	Total	3.64		Total	3.40		Total	3.63		Total	3.46
M6	EMBA(G)	3.56	M6	EMBA(P)	3.31	M6	EMBA(G)	3.56	M6	RMBA(G)	3.44
	RMBA(G)	3.44		RMBA(P)	3.27		EMBA(P)	3.31		RMBA(P)	3.30
	Total	3.50		Total	3.29		Total	3.46		Total	3.36
M7	EMBA(G)	3.88	M7	EMBA(P)	3.55	M7	EMBA(G)	3.88	M7	RMBA(G)	3.66
	RMBA(G)	3.66		RMBA(P)	3.46		EMBA(P)	3.56		RMBA(P)	3.48
	Total	3.78		Total	3.50		Total	3.75		Total	3.57
M8	EMBA(G)	3.51	M8	EMBA(P)	3.26	M8	EMBA(G)	3.51	M8	RMBA(G)	3.37
	RMBA(G)	3.36		RMBA(P)	3.16		EMBA(P)	3.26		RMBA(P)	3.19
	Total	3.44		Total	3.20		Total	3.41		Total	3.28
M9	EMBA(G)	3.59	M9	EMBA(P)	3.24	M9	EMBA(G)	3.59	M9	RMBA(G)	3.39
	RMBA(G)	3.38		RMBA(P)	3.31		EMBA(P)	3.24		RMBA(P)	3.34
	Total	3.49		Total	3.28		Total	3.45		Total	3.36
M10	EMBA(G)	3.46	M10	EMBA(P)	3.38	M10	EMBA(G)	3.46	M10	RMBA(G)	3.55
	RMBA(G)	3.55		RMBA(P)	3.27		EMBA(P)	3.38		RMBA(P)	3.29
	Total	3.50		Total	3.32		Total	3.43		Total	3.42

Table 5-39 : Analysis of ESE scores of EMBA and RMBA prospects and graduates- Marshalling phase tasks

	Task details	Analysis

M1	I believe I can estimate the amount of start-up fund required for my venture	EMBA graduates had significantly higher ESE than RMBA graduates as well as EMBA prospects suggesting significant influence of entrepreneurship education
M2	I believe I can estimate the amount of working capital required for my venture	Significant difference between EMBA graduates and prospects but no significant difference between EMBA and RMBA graduates
M3	I believe I can write a clear and complete business plan	No significant difference between EMBA and RMBA graduates' ESE as well as EMBA graduates and prospects
M4	I believe I can network i.e. make contacts and exchange information with people resourceful for my new venture	EMBA prospects had higher ESE than RMBA prospects but no significant difference in ESE of two groups of graduates
M5	I believe I can liaison and obtain the required licenses and permits for my venture	EMBA prospects as well as graduates had higher ESE than RMBA prospects and graduates respectively
M6	I believe I can identify potential sources of funding for investment in my new venture	EMBA graduates had higher ESE as compared to EMBA prospects but no significant difference in ESE of EMBA and RMBA graduates
M7	I believe I can develop relationship with key people who are connected to sources of capital	Both the group of graduates had higher ESE than respective prospects but EMBA graduates had higher ESE than RMBA graduates
M8	I believe I can assign appropriate financial value to a start-up	EMBA graduates had higher ESE than prospects but the difference between EMBA and RMBA graduates was not significant
M9	I believe I can convince bank to lend money to my new venture	EMBA graduates had significantly higher ESE than prospects as well as RMBA graduates
M10	I believe I can convince potential investors like angel investors or venture capitalists to invest in my new venture	EMBA graduates did not have significant different ESE than EMBA prospects but RMBA graduates had higher ESE than RMBA prospects

The results suggest that EMBA graduates significantly differed from RMBA graduates on 4 out of 10 tasks of Marshalling phase including estimating the start-up fund requirement,

liaisoning with right kind of people to obtain permissions and licenses, developing relationship with people who may be potential source of funding and convincing banks to lend money for their venture. In all these four tasks, entrepreneurship education was found to play significant positive role in enhancing the ESE. Entrepreneurship education also contributed in enhancing ESE related to working capital estimation and identifying potential sources of funding whereas RMBA education improved ESE related to angel and other equity financing and networking. Over all significant contribution of entrepreneurship education was observed in most of the tasks involved in marshalling phase of venture creation.

iv) Implementing(people) Phase:

The following Table 5-40 depicts the ESE comparison between EMBA and RMBA graduates, EMBA and RMBA prospects, EMBA graduates and EMBA prospects as well as RMBA graduates and RMBA prospects on all the tasks involved in implementing(people) phase. Tasks where entrepreneurship education graduates or prospects have significantly higher ESE are highlighted in blue.

Table 5-40 : Implementing(people) phase Task-wise ESE comparison among EMBA and RMBA graduates, EMBA and RMBA prospects, EMBA graduates and prospects and RMBA graduates and prospects

	Education	Mean		Education	Mean		Education	Mean		Education	Mean
IM1	EMBA(G)	3.78	IM1	EMBA(P)	3.62	IM1	EMBA(G)	3.77	IM1	RMBA(G)	3.69
	RMBA(G)	3.69		RMBA(P)	3.51		EMBA(P)	3.61		RMBA(P)	3.51
	Total	3.74		Total	3.56		Total	3.70		Total	3.59
IM2	EMBA(G)	3.76	IM2	EMBA(P)	3.65	IM2	EMBA(G)	3.74	IM2	RMBA(G)	3.67
	RMBA(G)	3.67		RMBA(P)	3.54		EMBA(P)	3.64		RMBA(P)	3.53
	Total	3.72		Total	3.58		Total	3.70		Total	3.60
IM3	EMBA(G)	3.97	IM3	EMBA(P)	3.81	IM3	EMBA(G)	3.96	IM3	RMBA(G)	3.87
	RMBA(G)	3.87		RMBA(P)	3.65		EMBA(P)	3.80		RMBA(P)	3.65
	Total	3.92		Total	3.72		Total	3.90		Total	3.75
IM4	EMBA(G)	4.05	IM4	EMBA(P)	3.94	IM4	EMBA(G)	4.05	IM4	RMBA(G)	3.98
	RMBA(G)	3.98		RMBA(P)	3.74		EMBA(P)	3.93		RMBA(P)	3.74
	Total	4.02		Total	3.82		Total	4.00		Total	3.85
IM5	EMBA(G)	4.01	IM5	EMBA(P)	3.96	IM5	EMBA(G)	4.02	IM5	RMBA(G)	3.97

	RMBA(G)	3.97		RMBA(P)	3.78		EMBA(P)	3.94		RMBA(P)	3.78
	Total			Total			Total			Total	

Table 5-41 : Analysis of ESE scores of EMBA and RMBA prospects and graduates- Implementing(people) phase tasks

	Task details	Analysis
IM1	I believe I can recognize and recruit employees with required skill-set for my new venture	No significant difference in ESE of EMBA and RMBA graduates. RMBA significantly influenced ESE but EMBA didn't
IM2	I believe I can provide specific training required for my venture to the new employees	No significant influence of any type of education, neither any significant differences in ESE of any groups
IM3	I believe I can delegate the tasks and responsibilities appropriately to employees in my venture	Significant influence of both EMBA and RMBA on ESE but no significant difference between EMBA and RMBA graduates
IM4	I believe I can supervise employees	Significant influence of RMBA but no significant influence of EMBA. No significant difference in ESE of EMBA and RMBA graduates
IM5	I believe I can inspire, encourage, and motivate my employees to perform their best	Significant influence of RMBA but no significant influence of EMBA. No significant difference in ESE of EMBA and RMBA graduates

EMBA graduates had significantly different ESE than EMBA prospects only on 1 out of 5 tasks related to implementing(people) phase i.e. delegating the work judiciously. Moreover, on none of the tasks in this phase, any significant difference was observed in the ESE of RMBA vs EMBA graduates. In fact, RMBA had higher influence on ESE of tasks involved in this phase due to which no significant difference was observed between EMBA and RMBA graduates. On those tasks where two groups of graduates had significantly different ESE i.e. supervising employees and motivating them, EMBA did not make significant contribution; the difference was due to higher ESE of EMBA prospects as compared to RMBA prospects. Overall, no predominant significant influence of entrepreneurship education was observed on the tasks involved in implementing(people) phase of venture creation

v) Implementing (Finance) Phase:

The following Table 5-42 depicts the ESE comparison between EMBA and RMBA graduates, EMBA and RMBA prospects, EMBA graduates and EMBA prospects as well as RMBA graduates and RMBA prospects on all the tasks involved in implementing(finance) phase. Tasks where entrepreneurship education graduates or prospects have significantly higher ESE are highlighted in blue.

Table 5-42 : Implementing(finance) phase Task-wise ESE comparison among EMBA and RMBA graduates, EMBA and RMBA prospects, EMBA graduates and prospects and RMBA graduates and prospects

	Education	Mean		Education	Mean		Education	Mean		Education	Mean
IF1	EMBA(G)	3.83	IF1	EMBA(P)	3.68	IF1	EMBA(G)	3.83	IF1	RMBA(G)	3.63
	RMBA(G)	3.63		RMBA(P)	3.44		EMBA(P)	3.67		RMBA(P)	3.46
	Total	3.74		Total	3.54		Total	3.76		Total	3.54
IF2	EMBA(G)	3.75	IF2	EMBA(P)	3.60	IF2	EMBA(G)	3.75	IF2	RMBA(G)	3.54
	RMBA(G)	3.55		RMBA(P)	3.38		EMBA(P)	3.61		RMBA(P)	3.40
	Total	3.65		Total	3.47		Total	3.69		Total	3.47
IF3	EMBA(G)	3.72	IF3	EMBA(P)	3.57	IF3	EMBA(G)	3.72	IF3	RMBA(G)	3.45
	RMBA(G)	3.45		RMBA(P)	3.38		EMBA(P)	3.59		RMBA(P)	3.40
	Total	3.60		Total	3.46		Total	3.67		Total	3.42
IF4	EMBA(G)	3.68	IF4	EMBA(P)	3.53	IF4	EMBA(G)	3.67	IF4	RMBA(G)	3.49
	RMBA(G)	3.49		RMBA(P)	3.35		EMBA(P)	3.54		RMBA(P)	3.37
	Total	3.59		Total	3.43		Total	3.62		Total	3.43
IF5	EMBA(G)	3.71	IF5	EMBA(P)	3.47	IF5	EMBA(G)	3.71	IF5	RMBA(G)	3.35
	RMBA(G)	3.35		RMBA(P)	3.32		EMBA(P)	3.48		RMBA(P)	3.34
	Total	3.55		Total	3.38		Total	3.62		Total	3.34

Table 5-43 : Analysis of ESE scores of EMBA and RMBA prospects and graduates- Implementing(finance) phase tasks

	Task details	Analysis
IF1	I believe I can organize and maintain the financial records for my venture	EMBA graduates as well as prospects had higher ESE than RMBA graduates and prospects respectively. Neither EMBA nor RMBA significantly influenced ESE.
IF2	I believe I can manage the financial assets of my venture	EMBA graduates as well as prospects had higher ESE than RMBA graduates and prospects

		respectively though no significant influence of EMBA was observed.
IF3	I believe I can read and interpret financial statements of my venture	EMBA graduates had significantly higher ESE though EMBA did not significantly influence ESE
IF4	I believe I can maintain the appropriate balance between assets and liabilities for my venture	EMBA graduates had significantly higher ESE than RMBA graduates though EMBA didn't significantly influence ESE
IF5	I believe I can develop effective financial control systems to ensure proper utilization of funds	EMBA graduates had significantly higher ESE than RMBA graduates and EMBA significantly influenced ESE

In the tasks involved in Implementing (Finance) phase, EMBA graduates had significantly higher ESE than RMBA graduates on all the 5 tasks. Out of these 5 tasks, EMBA intervention significantly increased ESE on only one task related to ensuring proper utilization of funds whereas on two other tasks (including maintaining financial records and managing financial assets of business), ESE of EMBA prospects was significantly greater than RMBA prospects and hence the difference in ESE of graduates can be attributed to difference in ESE of prospects. RMBA did not significantly increase ESE on any of the tasks related to this phase. Hence though entrepreneurship education did not predominantly increase ESE on any of the tasks involved in this phase, EMBA graduates had higher ESE. It may be attributed to low ESE of RMBA prospects and low contribution of RMBA on the ESE of these tasks.

vi) Implementing (IT) Phase

The following Table 5-44 depicts the ESE comparison between EMBA and RMBA graduates, EMBA and RMBA prospects, EMBA graduates and EMBA prospects as well as RMBA graduates and RMBA prospects on all the tasks involved in implementing(IT) phase.

Table 5-44 : Implementing (IT) phase Task-wise ESE comparison among EMBA and RMBA graduates, EMBA and RMBA prospects, EMBA graduates and prospects and RMBA graduates and prospects

	Education	Mean		Education	Mean		Education	Mean		Education	Mean
IIT1	EMBA(G)	3.71	IIT1	EMBA(P)	3.46	IIT1	EMBA(G)	3.70	IIT1	RMBA(G)	3.76
	RMBA(G)	3.75		RMBA(P)	3.48		EMBA(P)	3.47		RMBA(P)	3.51
	Total	3.73		Total	3.47		Total	3.61		Total	3.63
	EMBA(G)	3.69		EMBA(P)	3.48		EMBA(G)	3.68		RMBA(G)	3.50

IIT2	RMBA(G)	3.50	IIT2	RMBA(P)	3.31	IIT2	EMBA(P)	3.48	IIT2	RMBA(P)	3.34
	Total	3.60		Total	3.38		Total	3.60		Total	3.42
IIT3	EMBA(G)	3.89	IIT3	EMBA(P)	3.76	IIT3	EMBA(G)	3.90	IIT3	RMBA(G)	3.81
	RMBA(G)	3.80		RMBA(P)	3.61		EMBA(P)	3.77		RMBA(P)	3.63
	Total	3.85		Total	3.68		Total	3.85		Total	3.72

Table 5-45 : Analysis of ESE scores of EMBA and RMBA prospects and graduates- Implementing (IT) phase tasks

	Task details	Analysis
IIT1	I believe I can formulate an innovative digital marketing strategy for my venture	Both EMBA and RMBA significantly influenced ESE but RMBA prospects and graduates had higher ESE than EMBA prospects and graduates respectively
IIT2	I believe I can identify and implement essential software for efficiently managing the operations of my venture	EMBA significantly influenced the ESE and EMBA graduates had higher ESE than RMBA graduates
IIT3	I believe I can use e-commerce to start or grow my venture	RMBA significantly influenced ESE but EMBA graduates ESE was neither higher than RMBA graduates nor higher than EMBA prospects

Among the tasks related to Implementing (IT), EMBA graduates were found to have significantly higher ESE than RMBA graduates on only one 1 out of 3 tasks related to identifying and implementing the necessary software for the efficiently running the business. Though EMBA significantly increased ESE on one another task related to formulating innovative digital strategy as well, but EMBA prospects' ESE on this task was lower than RMBA prospects and RMBA also significantly increased ESE on this task, hence no significant difference was observed in ESE of EMBA and RMBA graduates. With respect to use of e-commerce no significant difference was observed between EMBA and RMBA graduates, though RMBA significantly influenced ESE on this task. Overall, the influence of entrepreneurship education on the tasks involved in implementing (IT) was found to be moderate.

vii) General ESE:

The following Table 5-46 depicts the ESE comparison between EMBA and RMBA graduates, EMBA and RMBA prospects, EMBA graduates and EMBA prospects as well as RMBA

graduates and RMBA prospects on all the variables related to General ESE. The tasks where any significant difference is observed in ESE in any of the pairs under comparison are highlighted in blue.

Table 5-46 : General ESE comparison among EMBA and RMBA graduates, EMBA and RMBA prospects, EMBA graduates and prospects and RMBA graduates and prospects

	Education	Mean		Education	Mean		Education	Mean		Education	Mean
G1	EMBA(G)	3.71	G1	EMBA(P)	3.49	G1	EMBA(G)	3.70	G1	RMBA(G)	3.39
	RMBA(G)	3.40		RMBA(P)	3.41		EMBA(P)	3.50		RMBA(P)	3.43
	Total	3.57		Total	3.45		Total	3.62		Total	3.41
G2	EMBA(G)	4.02	G2	EMBA(P)	3.77	G2	EMBA(G)	4.02	G2	RMBA(G)	3.83
	RMBA(G)	3.83		RMBA(P)	3.54		EMBA(P)	3.79		RMBA(P)	3.55
	Total	3.93		Total	3.64		Total	3.93		Total	3.69
G3	EMBA(G)	3.94	G3	EMBA(P)	3.77	G3	EMBA(G)	3.95	G3	RMBA(G)	3.78
	RMBA(G)	3.78		RMBA(P)	3.59		EMBA(P)	3.78		RMBA(P)	3.60
	Total	3.87		Total	3.66		Total	3.88		Total	3.69
G4	EMBA(G)	3.97	G4	EMBA(P)	3.84	G4	EMBA(G)	3.97	G4	RMBA(G)	3.90
	RMBA(G)	3.90		RMBA(P)	3.68		EMBA(P)	3.86		RMBA(P)	3.68
	Total	3.94		Total	3.75		Total	3.93		Total	3.79
G5	EMBA(G)	3.49	G5	EMBA(P)	3.32	G5	EMBA(G)	3.49	G5	RMBA(G)	3.47
	RMBA(G)	3.47		RMBA(P)	3.43		EMBA(P)	3.35		RMBA(P)	3.44
	Total	3.48		Total	3.38		Total	3.43		Total	3.45
G6	EMBA(G)	3.95	G6	EMBA(P)	3.73	G6	EMBA(G)	3.95	G6	RMBA(G)	3.74
	RMBA(G)	3.74		RMBA(P)	3.54		EMBA(P)	3.73		RMBA(P)	3.54
	Total	3.85		Total	3.62		Total	3.87		Total	3.63
G7	EMBA(G)	3.68	G7	EMBA(P)	3.49	G7	EMBA(G)	3.68	G7	RMBA(G)	3.43
	RMBA(G)	3.43		RMBA(P)	3.33		EMBA(P)	3.50		RMBA(P)	3.33
	Total	3.56		Total	3.40		Total	3.61		Total	3.38
G8	EMBA(G)	3.74	G8	EMBA(P)	3.59	G8	EMBA(G)	3.74	G8	RMBA(G)	3.62
	RMBA(G)	3.63		RMBA(P)	3.41		EMBA(P)	3.59		RMBA(P)	3.40
	Total	3.69		Total	3.48		Total	3.68		Total	3.51
G9	EMBA(G)	3.97	G9	EMBA(P)	3.66	G9	EMBA(G)	3.97	G9	RMBA(G)	3.73
	RMBA(G)	3.73		RMBA(P)	3.49		EMBA(P)	3.67		RMBA(P)	3.49

	Total	3.86		Total	3.57		Total	3.85		Total	3.61
G10	EMBA(G)	3.88	G10	EMBA(P)	3.68	G10	EMBA(G)	3.88	G10	RMBA(G)	3.62
	RMBA(G)	3.63		RMBA(P)	3.34		EMBA(P)	3.70		RMBA(P)	3.36
	Total	3.76		Total	3.48		Total	3.81		Total	3.49
GI1	EMBA(G)	3.63	GI1	EMBA(P)	3.54	GI1	EMBA(G)	3.64	GI1	RMBA(G)	3.58
	RMBA(G)	3.57		RMBA(P)	3.37		EMBA(P)	3.55		RMBA(P)	3.39
	Total	3.60		Total	3.44		Total	3.60		Total	3.48
GI2	EMBA(G)	3.85	GI2	EMBA(P)	3.66	GI2	EMBA(G)	3.85	GI2	RMBA(G)	3.78
	RMBA(G)	3.78		RMBA(P)	3.61		EMBA(P)	3.67		RMBA(P)	3.63
	Total	3.82		Total	3.63		Total	3.78		Total	3.70
GI3	EMBA(G)	3.64	GI3	EMBA(P)	3.38	GI3	EMBA(G)	3.64	GI3	RMBA(G)	3.66
	RMBA(G)	3.67		RMBA(P)	3.57		EMBA(P)	3.39		RMBA(P)	3.56
	Total	3.65		Total	3.49		Total	3.54		Total	3.61
GI4	EMBA(G)	3.85	GI4	EMBA(P)	3.63	GI4	EMBA(G)	3.85	GI4	RMBA(G)	3.72
	RMBA(G)	3.72		RMBA(P)	3.69		EMBA(P)	3.64		RMBA(P)	3.69
	Total	3.79		Total	3.66		Total	3.77		Total	3.70
G15	EMBA(G)	3.89	G15	EMBA(P)	3.73	G15	EMBA(G)	3.89	G15	RMBA(G)	3.78
	RMBA(G)	3.78		RMBA(P)	3.61		EMBA(P)	3.74		RMBA(P)	3.61
	Total	3.84		Total	3.66		Total	3.83		Total	3.69
G16	EMBA(G)	3.83	G16	EMBA(P)	3.61	G16	EMBA(G)	3.83	G16	RMBA(G)	3.65
	RMBA(G)	3.66		RMBA(P)	3.46		EMBA(P)	3.62		RMBA(P)	3.48
	Total	3.75		Total	3.52		Total	3.75		Total	3.56
G17	EMBA(G)	3.81	G17	EMBA(P)	3.61	G17	EMBA(G)	3.80	G17	RMBA(G)	3.73
	RMBA(G)	3.73		RMBA(P)	3.54		EMBA(P)	3.62		RMBA(P)	3.55
	Total	3.77		Total	3.57		Total	3.73		Total	3.63

Table 5-47 : Analysis of General ESE scores of EMBA and RMBA prospects and graduates

	Task/Attitude details	Analysis
G1	I believe I can protect my idea/venture using appropriate intellectual property rights	ESE of EMBA graduates was significantly higher than RMBA graduates and EMBA significantLY influenced ESE

G2	I believe I can deal effectively with day to day problems of my venture	Significant influence of both educational intervention, though EMBA prospects as well graduates had significantly higher ESE than RMBA counterparts
G3	I believe I can prepare growth strategy to expand my venture	Significant influence of RMBA on ESE but due to higher ESE of EMBA prospects compared to RMBA prospects, EMBA graduates also had higher ESE than RMBA graduates
G4	I believe I can develop a working environment that encourages people to try out new things	No significant difference in ESE of graduates of two groups, though RMBA significantly influenced ESE on this task while EMBA didn't.
G5	I believe I can work out an appropriate exit strategy for my venture at the right time	No significant difference in any group of students, neither any significant influence of any educational intervention
G6	I believe I can persist (not give up) in the face of business setbacks	Significantly higher ESE of EMBA prospects as well as graduates compared to their RMBA counterparts though both educational intervention significantly increased ESE
G7	I believe I can survive well in the business even in times of economic slowdown	Significantly higher ESE of EMBA graduates as compared to RMBA graduates though no significant influence of EMBA or RMBA intervention
G8	I believe I can tolerate unexpected changes in business conditions	No significant difference in ESE of EMBA and RMBA graduates though significant influence of RMBA educational intervention was observed
G9	I believe I can take decisions involving risks	Significant influence of both types of educational intervention and significantly higher ESE of EMBA graduates as compared to RMBA graduates
G10	I believe I can deal with the uncertainty involved in pursuing entrepreneurial career	Both the educational intervention had significant influence but EMBA graduates and prospects had significantly higher ESE
G11	I believe I can generate ideas revolutionary to a particular field	No significant difference in ESE of any groups neither any significant influence of any educational intervention

G12	I believe I can work on collaborative projects as a member of a team	EMBA significantly increased ESE but no significant difference was observed between EMBA graduates and RMBA graduates
G13	l believe I can lead a group of members who strongly disagree with one another	Though EMBA significantly increased ESE but ESE of EMBA prospects was significantly lower than RMBA prospects hence no significant difference observed in two groups of graduates.
G14	I believe I can find an approach that resolves a group conflict and get the team moving forward on a task	No significant difference in ESE of two groups of graduates though EMBA significantly increased the ESE.
G15	I believe I can motivate group members to work long hours to meet a deadline	No significant difference in ESE of EMBA graduates vs RMBA graduates, neither any type of educational intervention significantly increased the ESE
G16	I believe I can design product or services that solve existing problem faced by customers	Significant difference between ESE of EMBA and RMBA graduates and significant influence of both type of educational intervention
G17	I believe I can break down a complex problem into its key elements so that it can be solved	No significant differences in ESE of EMBA graduates compared to RMBA graduates though both educational intervention significantly increased the ESE

The analysis reveals that EMBA graduates had significantly higher ESE than RMBA graduates on 8 out of 17 parameters and on 6 of those 8 parameters, both EMBA and RMBA significantly increased the ESE.

With respect to use of intellectual property rights for protecting the idea, though there were no difference in ESE of EMBA prospects as compared to RMBA prospects but EMBA significantly increased the ESE whereas RMBA didn't and hence EMBA graduates had higher ESE than RMBA graduates.

On the tasks related to dealing with day-to-day problems of business, taking decisions involving risk, dealing with uncertainty of entrepreneurial career and designing product/service to solve customer problems, both EMBA and RMBA increased the ESE whereas only RMBA increased the ESE related to developing growth strategy. None of the educational intervention increased the ESE related to surviving in times of economic slowdown neither any significant

difference was observed in the ESE of EMBA prospects compared to RMBA prospects, but ESE of EMBA graduates was higher than RMBA graduates.

Other tasks where no significant difference was observed between the ESE of EMBA and RMBA graduates but EMBA significantly influenced the ESE included tasks related to working collaboratively in groups and dealing with intra-group conflicts. Both EMBA and RMBA increased ESE related to problem solving but no significant difference was observed between two groups of graduates on this parameter. Other parameters where only RMBA significantly influenced the ESE included developing an innovative working environment and dealing with unexpected changes in business conditions. Overall, the influence of entrepreneurship education on enhancing the general ESE can be concluded to be positive.

The Table 5-48 below conclude the number of parameters in each phase, where significant difference in ESE of EMBA and RMBA graduates, EMBA graduates and prospects, EMBA and RMBA prospects and RMBA graduates and prospects was observed.

Table 5-48 : ESE Comparison among all groups of respondents

Entrepreneurship graduates vs Management Graduates		
ESE Dimension	Number of tasks where EMBA graduates ESE is significantly > RMBA graduates	Number of asks where RMBA graduates ESE is significantly> EMBA graduates
Searching	1 out of 5	1 out of 5
Planning	1 out of 8	1 out of 8
Marshalling	4 out of 10	None
Implementing(people)	0 out of 5	None
Implementing (Finance)	5 out of 5	None
Implementing(IT)	1 out of 3	None
General ESE	8 out of 17	None
TOTAL	**20 out of 53**	**2 out of 53**
Entrepreneurship graduates vs Entrepreneurship prospects		
ESE Dimension	Number of tasks where EMBA graduates ESE is significantly > EMBA prospects	Number of tasks where EMBA prospects ESE is significantly > EMBA graduates
Searching	0 out of 5	None
Planning	3 out of 8	None
Marshalling	7 out of 10	None
Implementing(people)	1 out of 5	None

Implementing (Finance)	1 out of 5	None
Implementing(IT)	2 out of 3	None
General ESE	10 out of 17	None
TOTAL	**24 out of 53**	**None**

Table 5-48 continues on next page

Entrepreneurship prospects vs Management prospects		
ESE Dimension	Number of tasks where EMBA prospects ESE is significantly > RMBA prospects	Number of tasks where RMBA prospects ESE is significantly > EMBA prospects
Searching	3 out of 5	1 out of 5
Planning	2 out of 8	None
Marshalling	1 out of 10	None
Implementing(people)	2 out of 5	None
Implementing (Finance)	2 out of 5	None
Implementing(IT)	0 out of 3	None
General ESE	4 out of 17	1 out of 17
TOTAL	**14 out of 53**	**2 out of 53**

Management Graduates vs Management prospects		
ESE Dimension	Number of tasks where RMBA graduates ESE is significantly > RMBA prospects	Number of tasks where RMBA prospects ESE is significantly > RMBA graduates
Searching	2 out of 5	None
Planning	5 out of 8	None
Marshalling	4 out of 10	None
Implementing(people)	4 out of 5	None
Implementing (Finance)	0 out of 5	None
Implementing(IT)	2 out of 3	None
General ESE	9 out of 17	None
TOTAL	**26 out of 53**	**None**

5.2 Analysis of Data Pertaining to Objective 2

Objective 2 i.e. to study the influence of entrepreneurship education on entrepreneurial self-efficacy with respect to the demographic variables including gender, family background, prior work-experience and prior exposure to entrepreneurship was analysed by individually examining moderating role of each of these demographic variables. The moderating role of

these variables was investigated by using two-way mixed design ANOVA. The following section examines the influence of each of the four demographic variables one by one.

5.2.1 Analysis with respect to gender

Role of Gender in moderating the influence of entrepreneurship education on ESE

The primary understanding about the influence of gender on ESE was obtained by using descriptive statistics including mean, standard deviation and cross tabulation. The following Table 5-49 depicts the average ESE of EMBA prospects and graduates for both the gender.

Table 5-49 : Descriptive statistics of ESE of EMBA prospects and graduates with respect to Gender

Dependent Variable: TOTAL ESE				
Entrepreneurship education	Gender	Mean	Std. Deviation	N
Graduates	Male	199.6868	25.66003	182
	Female	194.9836	33.63505	61
	Total	198.5062	27.87715	243
Prospects	Male	192.4904	24.13031	104
	Female	185.9167	22.52027	60
	Total	190.0854	23.69810	164
Total	Male	197.0699	25.31060	286
	Female	190.4876	28.90909	121
	Total	195.1130	26.56671	407

Descriptive statistics suggested that average ESE scores were greater for males as compared to females in both the groups i.e. EMBA prospects and graduates. Moreover, the respective scores of male and female were greater for EMBA graduates as compared to EMBA prospects. Also, more males opted for entrepreneurship education as compared to females as only 25% of entrepreneurship graduates and 36.6% of entrepreneurship prospects were female. In order to understand the role of gender in influencing the impact of entrepreneurship education on the ESE of the participants' two-way mixed design ANOVA test was conducted. The assumptions for conducting this test include test of normality and homogeneity of variance across groups

though ANOVA is robust to deviation of data from both the assumptions particularly for large sample sizes exceeding 200 (Burns & Burns,2008; Hair et al., 2014). The normality and homogeneity assumptions of t-test were examined using Kolmogorov-Smirnov, Shapiro-Wilk and Levene's test respectively. The results for assumptions as well as mixed design ANOVA are presented below in Table 5-50, Table 5-51 and Table 5-52.

Table 5-50 : Test of normality of ESE scores with respect to gender

	Gender	Kolmogorov-Smirnov[a]			Shapiro-Wilk		
		Statistic	df	Sig.	Statistic	df	Sig.
TOTAL ESE	Male	.047	286	.200*	.990	286	.039
	Female	.093	121	.012	.980	121	.068
*. This is a lower bound of the true significance. a. Lilliefors Significance Correction							

Table 5-51 : Levene's Test of homogeneity of variance of ESE with respect to gender

		Levene Statistic	df1	df2	Sig.
TOTAL ESE	Based on Mean	5.082	3	403	.002

Table 5-52 : Two-way Mixed Design ANOVA for gender and entrepreneurship education

Dependent Variable: TOTAL ESE						
Source	Type III Sum of Squares	df	Mean Square	F	Sig.	Partial Eta Squared
Corrected Model	9598.095[a]	3	3199.365	4.655	.003	.033
Intercept	12407074.604	1	12407074.604	18053.808	.000	.978
Gender	2640.005	1	2640.005	3.842	.051	.009
Entrepreneurship education	5490.910	1	5490.910	7.990	.005	.019
Gender * Entrepreneurship education	72.635	1	72.635	.106	.745	.000
Error	276952.706	403	687.228			
Total	15780671.000	407				
Corrected Total	286550.801	406				
a. R Squared = .033 (Adjusted R Squared = .026)						

The tests for assumptions of ANOVA suggested that the data was nearly normal as p value for ESE for males was 0.2 based on Kolmogorov-Smirnov test and p value for ESE of females was 0.068 based on Shapiro-Wilk test. Based on Levene's test, the assumption for homogeneity of variance among the groups was violated (p=0.002) but as ANOVA is robust to these deviations and the sample size was also large enough, mixed factor ANOVA was conducted to understand the interaction effect of education and gender on the ESE of respondents. Profile plot which graphically represents the interaction between variables was created to further understand whether any noticeable difference exists between the influence of education on ESE of males as compared to females.

Mixed factor ANOVA table reveal the presence of main effects for both education (p=0.005) and gender (p=0.051) but interaction effect of education and gender (p= 0.745) was not found to be significant. Among education and gender, the influence of education on ESE was more pronounced as compared to influence of gender as revealed by partial eta squared value as well as significance value. The influence of gender was only near to significant (p=0.051). But as the interaction effect was not significant, it suggests that male and female did not benefit differently from entrepreneurship education. Hence the **Hypothesis 4** ***i.e The influence of entrepreneurial education on entrepreneurial self-efficacy is moderated by gender*** was **rejected.** The gender did not act as a moderating variable in influencing the impact of entrepreneurial education on entrepreneurial self-efficacy

In order to further understand the absence of significant interaction effect and the probable reasons, the profile plot was created. The x-axis represents entrepreneurship education status (with or without entrepreneurship education), the lines depict two categories of respondents based on gender and y-axis represents the average ESE scores as depicted in *Figure 5-1*.

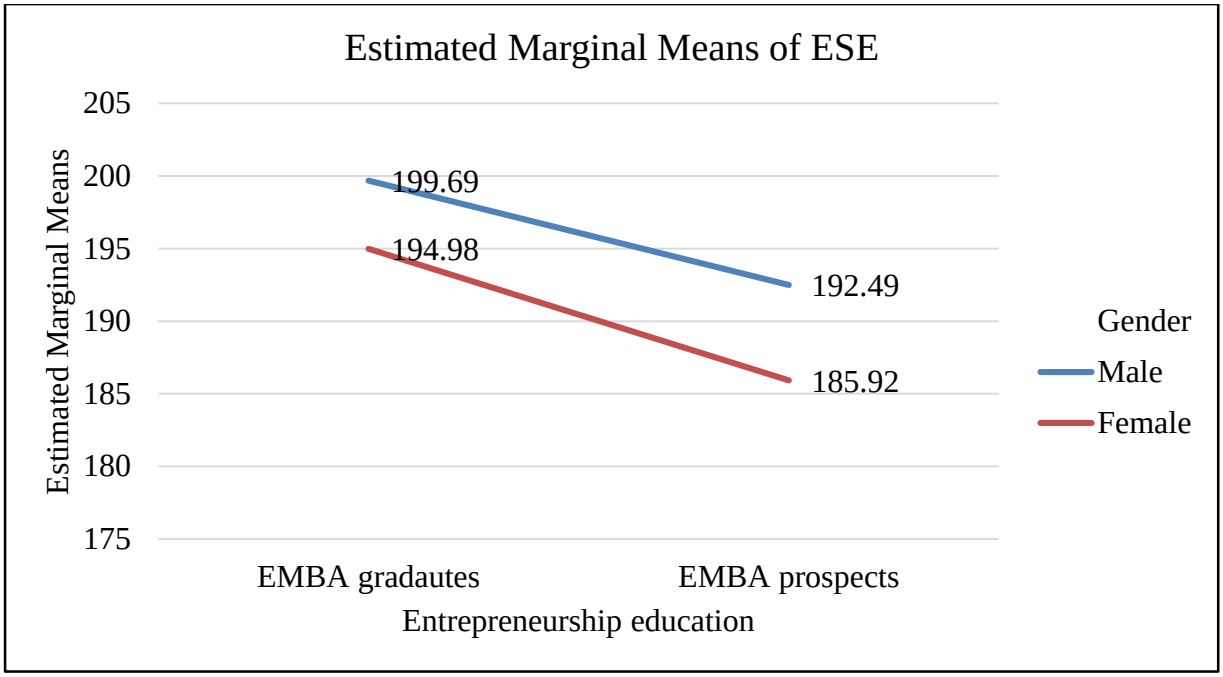

Figure 5-1 : Profile Plot: Interaction between entrepreneurship education and gender

The lines in the profile plot also depict that change in ESE of both the gender was almost similar as the lines are near to parallel though the slope of females is slightly greater than males but the difference was not significant enough to represent interaction effect.

As the main effect of gender on ESE was found to be near to significant (p=0.051), further analysis was conducted to understand the significant difference in the ESE of EMBA graduates and prospects separately based on gender. The results for the same are depicted in Table 5-53 and Table 5-54.

Table 5-53 : ANOVA : Difference in ESE based on gender for EMBA prospects and graduates

Total ESE						
Entrepreneurship education		Sum of	df	Mean Square	F	Sig.
Graduates	Between Groups	1010.609	1	1010.609	1.302	.255
	Within Groups	187056.132	241	776.167		
	Total	188066.741	242			
Prospects	Between Groups	1644.231	1	1644.231	2.963	.087
	Within Groups	89896.574	162	554.917		
	Total	91540.805	163			

Table 5-54 : ANOVA : Difference in ESE based on entrepreneurship education for male and female participants

Total ESE						
Gender		Sum of Squares	df	Mean Square	F	Sig.
Male	Between Groups	3427.463	1	3427.463	5.433	.020
	Within Groups	179151.139	284	630.814		
	Total	182578.601	285			
Female	Between Groups	2486.664	1	2486.664	3.026	.085
	Within Groups	97801.567	119	821.862		
	Total	100288.231	120			

The results depicted that among the entrepreneurship graduates, ESE of males was not significantly different than ESE of females and neither such difference in ESE was observed among gender for entrepreneurship prospects, But One-way ANOVA results for gender depicted significant difference in the ESE of males with and without entrepreneurship education (p=0.02) though ESE of entrepreneurship graduate females was not significantly different than females without entrepreneurship education.

5.2.2 Analysis with respect to family background

Role of Family Background in moderating the influence of entrepreneurship education on ESE

To understand whether the influence of entrepreneurship education on ESE of respondents is influenced by their family background, descriptive statistics and two-way mixed design ANOVA test was applied. Family background here referred to whether parents, siblings, close friends and relatives are into business or not.

5.2.2.1 Role of number of parents in business in moderating the influence of entrepreneurship education on ESE

Firstly, the moderating role of parents of respondents involved in business in influencing ESE was examined. Based on that, the respondents were divided into three categories: a) respondents with parents not involved in business b) respondents with one of the parents (either mother or father) involved in business and c) respondents with both the parents were involved in same or different business. In order to conduct mixed design ANOVA, assumptions related to homogeneity and normality were verified, though ANOVA is robust to any such deviations

particularly when sample size is large (Burns & Burns,2008; Hai et al., 2014). The normality and homogeneity assumptions of t-test were verified using Kolmogorov-Smirnova, Shapiro-Wilk and Levene's test respectively. Profile plots were also created to further understand the nature of interaction between entrepreneurship education and family background on the ESE of respondents. The below descriptive statistics Table 5-55 represents the mean ESE score of all three categories of respondents defined above for EMBA prospects as well as graduates.

Table 5-55 : Descriptive statistics of ESE of EMBA prospects and graduates with respect to number of parents in business

Dependent Variable: Total ESE				
Entrepreneurship education	Number of parents in business	Mean	Std. Deviation	N
Graduates	0	201.682	25.72201	41
	1	196.197	28.46723	162
	2	204.600	26.96988	40
	Total	198.506	27.87715	243
Prospects	0	186.516	24.95178	31
	1	190.759	24.64434	108
	2	191.600	17.53093	25
	Total	190.085	23.69810	164
Total	0	195.152	26.32498	72
	1	194.022	27.08749	270
	2	199.600	24.47690	65
	Total	195.113	26.56671	407

The table depict that for all the three categories of respondents i.e. with no entrepreneurial parent, with one entrepreneurial parents and with two entrepreneurial parents, ESE of EMBA graduates was higher than ESE of EMBA prospects. The table also depict that majority of respondents had at least one parent involved in business, few of them had no entrepreneurial parent and the percentage of respondents with both the parents involved in business was also limited. Initial ESE i.e. ESE without entrepreneurship education was lowest for the respondents with none of the parents involved in business and highest for the respondents with both the parents involved in business. The ESE of respondents with entrepreneurship education was also highest in case of respondents with both parents involved in business.

To further understand the moderating role of involvement of parents in business on the influence of entrepreneurship education on the ESE of individuals, Table 5-56, Table 5-57 and Table 5-58 depict the results of assumptions of ANOVA as well as mixed design two-way ANOVA table.

Table 5-56 : Test of normality of ESE scores with respect to number of parents involved in business

	Number of parents in business	Kolmogorov-Smirnov[a]			Shapiro-Wilk		
		Statistic	df	Sig.	Statistic	df	Sig.
Total ESE	0	.087	72	.200*	.975	72	.166
	1	.057	270	.033	.990	270	.059
	2	.107	65	.061	.924	65	.001
*. This is a lower bound of the true significance. a. Lilliefors Significance Correction							

Table 5-57 : Levene's Test of homogeneity of variance of ESE scores with respect number of parents involved in business

		Levene Statistic	df1	df2	Sig.
Total ESE	Based on Mean	1.980	5	401	.081

Table 5-58 : Two-way Mixed Design ANOVA results for entrepreneurship education and number of parents involved in business

Dependent Variable : Total ESE						
Source	Type III Sum of Squares	df	Mean Square	F	Sig.	Partial Eta Squared
Corrected Model	10207.161[a]	5	2041.432	2.962	.012	.036
Intercept	10009267.890	1	10009267.890	14524.36	.000	.973
Entrepreneurship education	8238.236	1	8238.236	11.954	.001	.029
Number of parents in business	1066.306	2	533.153	.774	.462	.004
Entrepreneurship education* No. of parents in business	1702.237	2	851.118	1.235	.292	.006
Error	276343.640	401	689.136			
Total	15780671.000	407				

Corrected Total	286550.801	406				
a. R Squared = .036 (Adjusted R Squared = .024)						

Kolmogorov-Smirnov and Shapiro-Wilk test did not reflect any significant deviations of the data grouped on the basis of number of parents in business from the normality as the p value was greater than significance level of 0.05 in atleast one of the two tests. The results of Levene's test revealed strong evidence in the favour of null hypothesis i.e. equality of variance across group because p-value is greater than 0.05 (p value =0.081). Hence the assumptions of normality and homogeneity of variance for conducting ANOVA were met satisfactorily. The two-way ANOVA table depict significant main effect of entrepreneurship education on the ESE (p=0.001) but no significant main effect of number of parents involved in business on the ESE of respondents (p=0.462). The results also did not reveal any significant interaction effect of education and number of parents involved in business on the ESE of respondents (p=0.292). This suggests that the influence of entrepreneurship education on the ESE of the individuals is not moderated by involvement of parents in the business. Hence, our data does not have enough evidence to support **Hypothesis 5** ***i.e. Entrepreneurship education would have significantly lesser impact on ESE of those students whose parents are involved in family business as compared to those coming from non-business background.***

In order to further understand the absence of significant interaction effect and the probable reasons, the profile plot was created. The x-axis represents entrepreneurship education status (with or without entrepreneurship education), the lines depict three categories of respondents based on the number of parents involved in business and y-axis represents the average ESE scores as depicted in *Figure 5-2.*

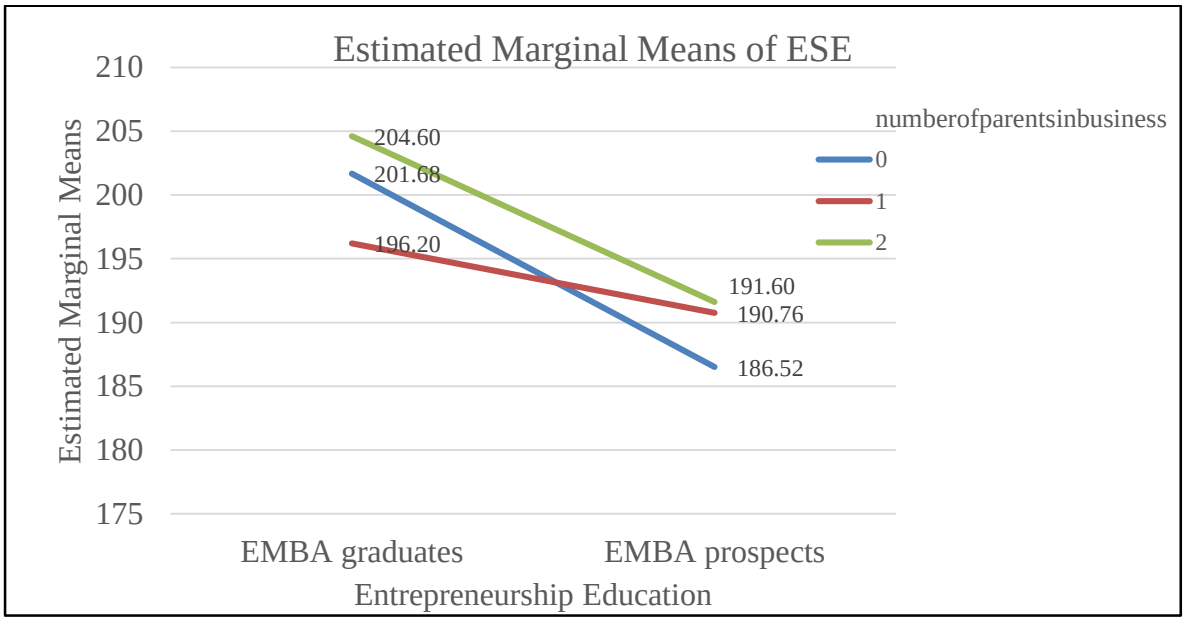

Figure 5-2 : Profile Plot: Interaction between entrepreneurship education and number of parents in business

The profile plot suggests that the maximum difference in ESE can be observed in the case of respondents with none of the parents involved in business as the line representing that category of respondents has the maximum slope among the three lines. The second highest difference was observed in those respondents with both the parents involved in business and the minimum difference was observed in the respondents with only one parent involved in business. The cross-over of two lines indicate that though those respondents with no entrepreneurial family background had lowest ESE without entrepreneurship education but after entrepreneurship education ESE of such respondents was found to be even more than those with one entrepreneurial parent. ESE of respondents with both the parents involved in business was highest for EMBA prospects as well as graduates.

To understand whether the number of parents involved in business significantly influenced of entrepreneurship gradates and prospect as well to examine the differences in ESE of graduates and prospects depending upon the number of parents involved in business, ANOVA simple effects was conducted. The results for ANOVA simple effects are displayed in Table 5-59 and Table 5-60.

Table 5-59 : ANOVA : Difference in ESE based on number of parents involved in business for EMBA prospects and graduates

Total ESE						
Entrepreneurship education		Sum of Squares	df	Mean Square	F	Sig.
Graduates	Between Groups	2762.584	2	1381.292	1.789	.169
	Within Groups	185304.157	240	772.101		
	Total	188066.741	242			
Prospects	Between Groups	501.322	2	250.661	.443	.643
	Within Groups	91039.483	161	565.463		
	Total	91540.805	163			

Table 5-60 : ANOVA : Difference in ESE based on entrepreneurship education for varying number of parents involved in business

Total ESE

Number of parents in business		Sum of Squares	df	Mean Square	F	Sig.
0	Between Groups	4060.699	1	4060.699	6.297	.014
	Within Groups	45142.620	70	644.895		
	Total	49203.319	71			
1	Between Groups	1916.447	1	1916.447	2.628	.106
	Within Groups	195457.420	268	729.319		
	Total	197373.867	269			
2	Between Groups	2600.000	1	2600.000	4.583	.036
	Within Groups	35743.600	63	567.359		
	Total	38343.600	64			

The results of ANOVA simple effects revealed that ESE of EMBA graduates did not differ significantly based on difference in the number of parents involved in business (p=0.169). The similar results were obtained for EMBA prospects, with no significant difference in their ESE based on involvement and non-involvement of any parent in business (p=0.643). The results for another ANOVA simple effect revealed significant difference in ESE of EMBA graduates and prospects with none of the parents involved in business. The ESE of such graduates was higher than ESE of prospects (0.014). Similar results were obtained for respondents with both the parents involved in business (p=0.036). ESE of EMBA graduates with one of the parents involved in business was higher than ESE of EMBA prospects with one parent in business but the difference was not significant (p=0.106).

The involvement of parents in business did not significantly influence the impact of entrepreneurship education on the ESE of respondents, hence **Hypothesis 5** ***i.e. Entrepreneurship education would have significantly lesser impact on ESE of those students whose parents are involved in family business as compared to*** **those coming from non-business background** was not accepted statistically. But the difference in ESE of respondents with and without entrepreneurship education was much lesser for respondents with one or both parents involved in business as compared to difference in ESE of graduates and prospects without any parents being involved in business. The finding is in consensus with previous literature findings that entrepreneurship education has greater impact on ESE of respondents with lower initial ESE and those with entrepreneurial parents would have higher ESE even without entrepreneurship education due to their greater exposure to entrepreneurship as well as availability of resources and network (Fayolle & Gailly, 2009; 2013; Zellweger, Sieger, and Halter, 2011).

In order to explore the influence of family background in detail, further statistical tests were conducted to individually understand the moderating influence of involvement of father, mother, sibling, close friends and relatives in business respectively. Descriptive statistics and two-way mixed design ANOVA was conducted for each of them. The following section represents the analysis of influence of involvement of family members, friends and relatives as a moderating factor individually.

5.2.2.2 Role of involvement of father in business in moderating the influence of entrepreneurship education on ESE

The initial analysis to understand the influence of involvement of father in business on ESE of respondents was undertaken by applying descriptive statistics. The following Table 5-61 represents the number of respondents in each category and the mean ESE score of respondents in each category as well as the dispersion in their scores.

Table 5-61 : Descriptive statistics of ESE of EMBA prospects and graduates with respect to involvement of father in business

Dependent Variable: Total ESE				
Entrepreneurship education	Father involved in business	Mean	Std. Deviation	N
Graduates	Yes	197.9146	28.44040	199
	No	201.1818	25.30215	44
	Total	198.5062	27.87715	243
Prospects	Yes	190.7385	23.57885	130
	No	187.5882	24.34240	34
	Total	190.0854	23.69810	164
Total	Yes	195.0790	26.81929	329
	No	195.2564	25.64160	78
	Total	195.1130	26.56671	407

The descriptive statistics revealed that nearly 80% of the respondents had their fathers involved in business indicating that majority of the participants of entrepreneurship education belong to business background. Also the average ESE score of respondents with entrepreneurial father was higher than the respondents with fathers not involved in business without undertaking entrepreneurship education. On the contrary in the group of students with entrepreneurship education, the ESE of respondents with entrepreneurial father was lower than respondents with fathers not involved in business. Whether the difference in the ESE of two groups of respondents with and without entrepreneurship education was significant or not, was further evaluated with the help of mixed design 2- way ANOVA. The results for assumptions of ANOVA and findings of ANOVA are represented in Table 5-62, Table 5-63 and Table 5-64 below.

Table 5-62: Test of normality of ESE scores with respect to father involved in business

	Father involved in business	Kolmogorov-Smirnov[a]			Shapiro-Wilk		
		Statistic	df	Sig.	Statistic	df	Sig.
Total ESE	Yes	.058	329	.010	.990	329	.023
	No	.080	78	.200*	.977	78	.165
*. This is a lower bound of the true significance. a. Lilliefors Significance Correction							

Table 5-63 : Levene's Test of homogeneity of variance of ESE scores with respect to involvement of father in business

		Levene Statistic	df1	df2	Sig.
TOTAL ESE	Based on Mean	2.034	3	403	.109

Table 5-64 : Two way Mixed Design ANOVA results for entrepreneurship education and involvement of father in business

Dependent Variable: Total ESE						
Source	Sum of Squares	df	Mean Square	F	Sig.	Partial Eta Squared
Corrected Model	7595.365[a]	3	2531.788	3.658	.013	.027
Intercept	9318833.580	1	9318833.580	13462.7	.000	.971
Entrepreneurship education	6651.305	1	6651.305	9.609	.002	.023
Father involved in business	.211	1	.211	.000	.986	.000

Entrepreneurship education * Father involved in business	635.001	1	635.001	.917	.339	.002
Error	278955.436	403	692.197			
Total	15780671.000	407				
Corrected Total	286550.801	406				
a. R Squared = .027 (Adjusted R Squared = .019)						

The results of Levene's test revealed equality of variance across group because p-value is greater than 0.05 (p value =0.109) fulfilling the assumption homogeneity of variance for conducting ANOVA. Normality assumptions were met partially as some of the p values were less than 0.05, but as ANOVA is robust to deviation in normality of the data, the test results would not be influenced by partial nonconformity to assumptions (Burns & Burns,2008; Hair et al., 2014). The two-way ANOVA table depict significant main effect of entrepreneurship education on the ESE (p=0.002) but no significant main effect of involvement of father in business on the ESE of respondents (p=0.986). The results also did not reveal any significant interaction effect of entrepreneurship education and involvement of father in business on the ESE of respondents (p=0.339). This suggest that the influence of entrepreneurship education on the ESE of the individuals is not moderated by involvement of father in the business. Hence, **Hypothesis 5a** ***i.e. Entrepreneurship education would have significantly lesser impact on ESE of those students whose fathers are involved in business as compared to those whose fathers are not involved in business*** was not supported.

In order to further understand the absence of significant interaction effect and the probable reasons, the profile plot was created. The x-axis represents entrepreneurship education status (with or without entrepreneurship education), the lines depict respondents with and without involvement of father in business and y-axis represents the average ESE scores as depicted in *Figure 5-3*.

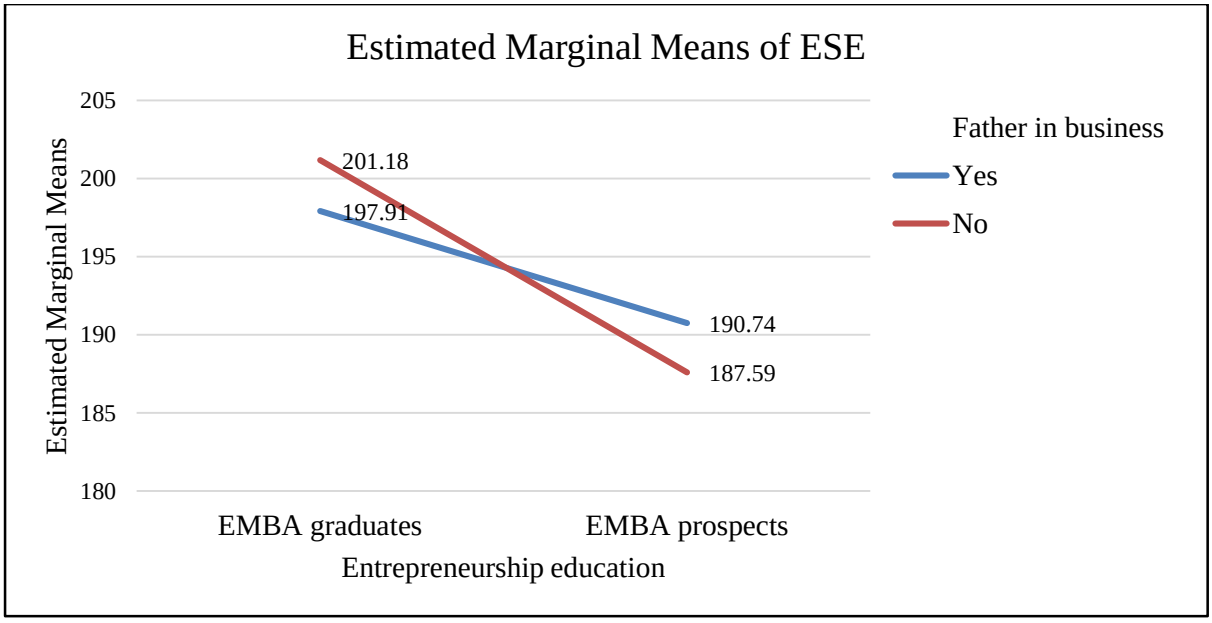

Figure 5-3 : Profile Plot: Interaction between entrepreneurship education and involvement of father in business

The profile plot suggests that the slope of line representing respondents with fathers not involved in business was much more than the respondents with fathers involved in business. The cross-over of two of the lines indicate that though respondents with father not involved in business had lower ESE without entrepreneurship education but after entrepreneurship education ESE of these respondents was found higher than respondents with fathers in business who on the other hand had higher initial ESE. Further analysis was undertaken using ANOVA simple effects to understand any differential influence of entrepreneurship education on respondents with entrepreneurial fathers and those without entrepreneurial fathers. ANOVA simple effects was also conducted by splitting the data into entrepreneurship graduates and prospects and examining the differences in each of the groups based on involvement or non-involvement of fathers in business. The following Table 5-65 and Table 5-66 represent the results of ANOVA simple effects.

Table 5-65 : ANOVA : Difference in ESE based on involvement of father in business for EMBA prospects and graduates

Total ESE						
Entrepreneurship education		Sum of Squares	df	Mean Square	F	Sig.
Graduates	Between Groups	384.648	1	384.648	.494	.483
	Within Groups	187682.093	241	778.764		

	Total	188066.741	242			
Prospects	Between Groups	267.462	1	267.462	.475	.492
	Within Groups	91273.343	162	563.416		
	Total	91540.805	163			

Table 5-66 : ANOVA : Difference in ESE based entrepreneurship education participants with and without involvement of fathers in business

Total ESE						
Father involved in business		Sum of Squares	df	Mean Square	F	Sig.
Yes	Between Groups	4049.290	1	4049.290	5.711	.017
	Within Groups	231872.655	327	709.091		
	Total	235921.945	328			
No	Between Groups	3544.091	1	3544.091	5.721	.019
	Within Groups	47082.781	76	619.510		
	Total	50626.872	77			

The results of ANOVA simple effects revealed that ESE of EMBA graduates with fathers involved in business was not significantly different than ESE of graduates with fathers not involved in business (p=0.483). The similar results were obtained for EMBA prospects with and without entrepreneurial fathers (p=0.492). Another ANOVA simple effects indicated significance difference in ESE of graduates and prospects with fathers involved in business (0.017) as well as significant difference in ESE of graduates and prospects with fathers not involved in business (0.019). This further justified the significant influence of entrepreneurship education of respondents with entrepreneurial fathers as well as those without entrepreneurial fathers.

In order to further understand the absence of any significant difference in ESE based on involvement of fathers of respondents in the business, analysis was undertaken to understand to what extent the respondents with fathers involved in business, interacted with their fathers regarding business. The interaction of respondents with their entrepreneurial fathers was measured based on how often they spoke to their father about the business on a three-point scale i.e. never, occasionally and often. The analysis was conducted using descriptive statistics. The Table 5-67 below represent the frequency distribution of respondents with fathers involved in business and their level of interaction with them about business as well as average ESE scores.

Table 5-67 : Descriptive statistics of ESE of EMBA prospects and graduates with respect to interaction with fathers about business

Dependent Variable: Total ESE				
Entrepreneurship education	Speak to father about business	Mean	Std. Deviation	N
Graduates	Never	209.666	8.08290	3
	Occasionally	196.243	30.07898	37
	Often	198.081	28.34350	159
	Total	197.914	28.44040	199
Prospects	Never	170.000	28.28427	2
	Occasionally	193.560	24.06602	25
	Often	190.456	23.42103	103
	Total	190.738	23.57885	130
Total	Never	193.800	26.54619	5
	Occasionally	195.161	27.63295	62
	Often	195.084	26.73240	262
	Total	195.079	26.81929	329

Descriptive statistics revealed that out of 329 respondents with fathers involved in business nearly 80% of respondents often spoke to their father about business, 19% occasionally talked to their father about business and 1% never talked to their father about business. This suggests that respondents with entrepreneurial fathers did interact with them regarding business. Also, ESE of EMBA prospects was highest for respondents who spoke occasionally to their father about business and lowest for those who never spoke to their father about business. The difference between the groups who spoke often and occasionally was minimal whereas the difference of these two groups with those who never spoke to their fathers about business was very high. Among EMBA graduates, ESE of the respondents who spoke often and occasionally about business to their fathers was comparable but those who never spoke to their fathers about business was much higher. As the number of respondents who never spoke of their father about business was very small (5), inferring any conclusions about that group of respondents would not be statistically robust. In order to further understand whether the difference in ESE among respondents based upon the level of interaction with fathers was significant or not, one-way ANOVA was conducted. The results for the test are displayed below in Table 5-68.

Table 5-68 : ANOVA results for difference in ESE based on level of interaction with father about business

Total ESE					
	Sum of Squares	df	Mean Square	F	Sig.

Between Groups	8.606	2	4.303	.006	.994
Within Groups	235913.340	326	723.661		
Total	235921.945	328			

Based on the results of one-way ANOVA it was inferred that though average ESE scores differed based on the level of interaction of respondents with fathers among entrepreneurship education graduates as well as prospects but the difference was not significant (p=0.994). No further post-hoc tests were conducted due to absence of significant differences in ESE scores among respondents within the three levels of interaction about business with fathers.

5.2.2.3 Role of involvement of mother in business in moderating the influence of entrepreneurship education on ESE

The initial analysis to understand the influence of mother involved in business was undertaken by applying descriptive statistics. The following Table 5-69 represents the number of respondents in each category and the mean ESE score of respondents in each category as well as the dispersion in their scores.

Table 5-69 : Descriptive statistics of ESE of EMBA prospects and graduates with respect to involvement of mother in business

Descriptive Statistics				
Dependent Variable: TOTAL ESE				
Entrepreneurship education	Mother involved in business	Mean	Std. Deviation	N
Graduates	Yes	203.8837	26.53588	43
	No	197.3500	28.08650	200
	Total	198.5062	27.87715	243
Prospects	Yes	192.3571	17.19435	28
	No	189.6176	24.85277	136
	Total	190.0854	23.69810	164
Total	Yes	199.3380	23.84770	71
	No	194.2202	27.05471	336
	Total	195.1130	26.56671	407

The descriptive statistics revealed that nearly 17% of the respondents had their mothers involved in business indicating that majority of the participants did not have mothers pursuing business. But the presence of entrepreneurial mother did influence the ESE to certain extent as ESE of EMBA graduates and prospects with entrepreneurial mother was higher than those with mothers not in business. Whether the difference in ESE of two groups of respondents with and without entrepreneurship education was significant or not, was further evaluated with the help

of mixed design two-way ANOVA represented below. The results for normality and homogeneity assumptions and ANOVA are depicted in Table 5-70, Table 5-71 and Table 5-72 below.

Table 5-70 : Test of normality of ESE scores with respect to mother involved in business

	Mother involved in business	Kolmogorov-Smirnov[a]			Shapiro-Wilk		
		Statistic	df	Sig.	Statistic	df	Sig.
Total ESE	Yes	.120	71	.013	.925	71	.000
	No	.042	336	.200*	.991	336	.031
*. This is a lower bound of the true significance. a. Lilliefors Significance Correction							

Table 5-71: Levene's Test of homogeneity of variance of ESE scores with respect to involvement of mother in business

		Levene Statistic	df1	df2	Sig.
Total ESE	Based on Mean	2.440	3	403	.064

Table 5-72 : Two-way Mixed Design ANOVA results for entrepreneurship education and involvement of mother in business

Dependent Variable: Total ESE						
Source	Type III Sum of Squares	df	Mean Square	F	Sig.	Partial Eta Squared
Corrected Model	8628.336[a]	3	2876.112	4.170	.006	.030
Intercept	8600524.658	1	8600524.658	12471.2	.000	.969
Entrepreneurship	5200.373	1	5200.373	7.541	.006	.018
Mother involved in Entrepreneurship	1205.677	1	1205.677	1.748	.187	.004
	201.844	1	201.844	.293	.589	.001
Error	277922.465	403	689.634			
Total	15780671.000	407				
Corrected Total	286550.801	406				
a. R Squared = .030 (Adjusted R Squared = .023)						

The results of Levene's test verified that the variance across two groups of respondents was not significantly different as p-value was greater than 0.05 (p value =0.064) fulfilling the assumption homogeneity of variance for conducting ANOVA. Normality assumptions were met partially as p values for one of the groups were less than 0.05, but as ANOVA is robust to deviation in normality of the data, the test results would not be influenced, moreover the sample size was large enough to disregard the normality violation (Burns & Burns,2008; Hair et al., 2014). The two-way ANOVA table depict significant main effect of entrepreneurship

education on the ESE (p=0.006) but no significant main effect of involvement of mother in business on the ESE of respondents (p=0.187). The results also did not reveal any significant interaction effect of entrepreneurship education and involvement of mother in business on the ESE of respondents (p=0.589). This suggests that the influence of entrepreneurship education on the ESE of the individuals is not moderated by involvement of mother in the business. Hence, the data did not provide sufficient evidence to support **Hypothesis 5b *i.e. Entrepreneurship education would have significantly lesser impact on ESE of those students whose mothers are involved in business as compared to those whose mothers are not involved in business***.

In order to further understand the absence of significant interaction effect and probable reasons, the profile plot was created. The x-axis represents entrepreneurship education status (with or without entrepreneurship education), lines depict respondents with and without involvement of mother in business and y-axis represents the average ESE scores (refer *Figure 5-4*).

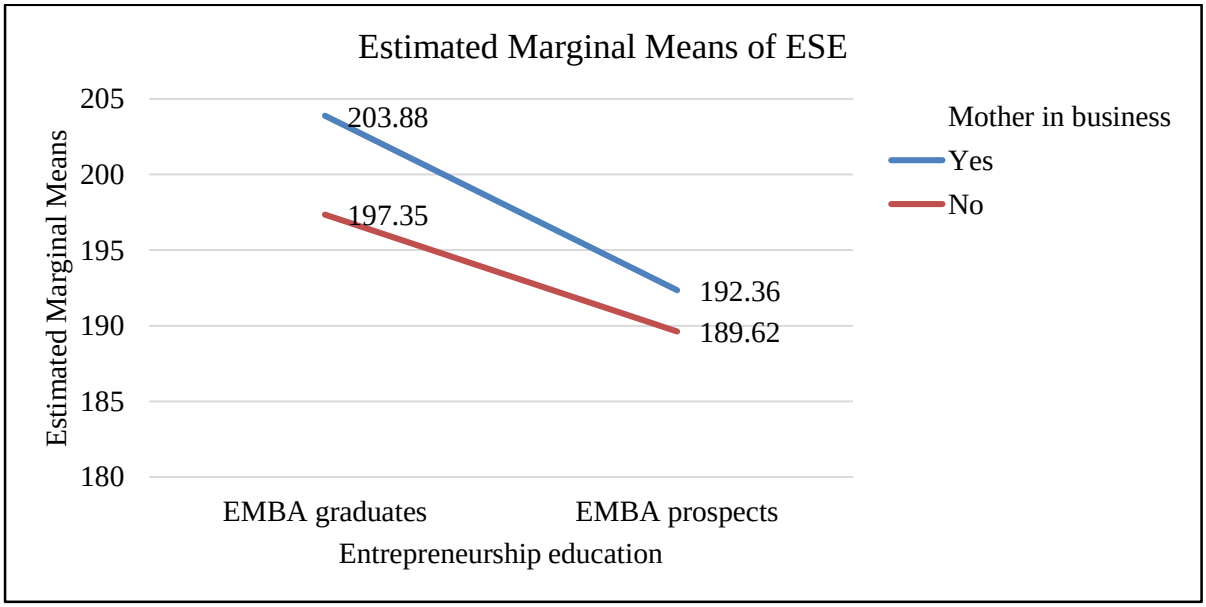

Figure 5-4 : Profile Plot: Interaction between entrepreneurship education and involvement of mother in business

The profile plot suggests that the ESE increased for both the groups i.e. respondents with mothers involved in business as well as respondents with mothers not involved in business and the ESE of EMBA prospects as well as graduates with mothers in business was higher. The slope of line representing ESE of respondents with mothers involved in business was more than the respondents with mothers not involved in business. But the lines didn't intersect indicating that the interaction between entrepreneurship education and involvement of mother in business was not significant.

In order to understand whether involvement of mother in business distinctly influenced ESE of EMBA graduates and prospects as well as to analyze difference in ESE of EMBA graduates and prospects with and without entrepreneurial mothers, ANOVA simple effects was conducted by splitting the data based on education and involvement of mother in business. The results of ANOVA are displayed in Table 5-73 and Table 5-74 below.

Table 5-73 : Difference in ESE based on involvement of mother in business for EMBA prospects and graduates

Total ESE						
Entrepreneurship education		Sum of Squares	df	Mean Square	F	Sig.
Graduates	Between Groups	1510.822	1	1510.822	1.952	.164
	Within Groups	186555.919	241	774.091		
	Total	188066.741	242			
Prospects	Between Groups	174.259	1	174.259	.309	.579
	Within Groups	91366.546	162	563.991		
	Total	91540.805	163			

Table 5-74 : Difference in ESE based entrepreneurship education participants with and without involvement of mothers in business

Total ESE						
Mother involved in business		Sum of Squares	df	Mean Square	F	Sig.
Yes	Between Groups	2253.040	1	2253.040	4.139	.046
	Within Groups	37556.847	69	544.302		
	Total	39809.887	70			
No	Between Groups	4840.085	1	4840.085	6.726	.010
	Within Groups	240365.618	334	719.658		
	Total	245205.702	335			

The results of ANOVA simple effects revealed that no significant difference in ESE among EMBA graduates who had entrepreneurial mothers compared to the graduates with mothers not involved in business (p=0.164). The similar results were obtained for the EMBA prospects. Prospects with mothers involved in business did not have significantly different ESE than prospects with mothers not involved in business (p=0.579). But both graduates and prospects with entrepreneurial mothers had higher ESE than those without mothers involved in business The results for another ANOVA simple effects depicted significant difference in ESE of graduates and prospects with entrepreneurial mothers (p=0.046) as well as significant

difference in ESE of graduates and prospects with mothers not involved in business (p=0.010). This result also reiterated the significant influence of entrepreneurship education on ESE.

In order to further understand the absence of any significant difference in ESE based on involvement of mothers of respondents in the business, analysis was undertaken to understand the extent of interaction of respondents with their entrepreneurial mothers regarding business. The interaction of respondents with their entrepreneurial mothers was measured based on how often they spoke to their mothers about the business on a three-point scale i.e. never, occasionally and often. The analysis was conducted using descriptive statistics. The Table 5-75 below represent the frequency distribution of respondents with mothers involved in business and their level of interaction with them about business as well as average ESE scores.

Table 5-75 : Descriptive statistics of ESE of EMBA prospects and graduates with respect to interaction with mothers about business

Dependent Variable: Total ESE				
Entrepreneurship education	Speak to mother about business	Mean	Std. Deviation	N
Graduates	Never	188.5000	12.02082	2
	Occasionally	206.8000	29.18219	15
	Often	203.3846	26.00012	26
Prospects	Never	190.0000	.	1
	Occasionally	191.4286	13.64865	7
	Often	192.8000	18.98642	20
Total	Never	189.0000	8.54400	3
	Occasionally	201.9091	25.97418	22
	Often	198.7826	23.57769	46

Descriptive statistics revealed that almost all (96%) of respondents with entrepreneurial mothers interacted with their mothers regarding business. Nearly 31% respondents interacted occasionally whereas 65% interacted often with their mothers regarding business. This suggested that respondents with entrepreneurial mothers did talk to them regarding business. ESE of EMBA prospects with entrepreneurial mothers was highest for those who interacted often with their mothers about business whereas for EMBA graduates, ESE was highest for the respondents who interacted occasionally with their mothers regarding business. To establish statistical significance of difference in ESE of respondents based on their level of interaction with mothers, one-way ANOVA was conducted. The results for the same are displayed in Table 5-76 below.

Table 5-76 : ANOVA results for difference in ESE based on level of interaction with mother about business

Total ESE					
	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	480.243	2	240.122	.415	.662
Within Groups	39329.644	68	578.377		
Total	39809.887	70			

The results of one-way ANOVA revealed no significant difference in ESE of respondents with varying level of interaction with mothers regarding business (p=0.662). As the difference in ESE among three levels of interaction was not significant, no post-hoc tests were conducted.

5.2.2.4 Role of involvement of sibling in business in moderating the influence of entrepreneurship education on ESE

To understand the influence of involvement of siblings in business on ESE of the respondents' descriptive statistics including mean, standard deviation and cross-tabulation was used primarily. The following Table 5-77 represents number of respondents and their mean and standard deviation for each category of responses.

Table 5-77 : Descriptive statistics of ESE of EMBA prospects and graduates with respect to involvement of siblings in business

Dependent Variable: Total ESE				
Entrepreneurship education	Sibling/s involved in business	Mean	Std. Deviation	N
Graduates	Yes	199.4725	28.01759	91
	No	197.9276	27.86940	152
	Total	198.5062	27.87715	243
Prospects	Yes	197.1034	24.86292	58
	No	186.2453	22.22946	106
	Total	190.0854	23.69810	164
Total	Yes	198.5503	26.77268	149
	No	193.1279	26.29456	258
	Total	195.1130	26.56671	407

Based on the descriptive statistics, it was inferred that nearly 37% of the respondents had entrepreneurial siblings pursuing their own business. Also, in both the groups i.e. EMBA graduates and prospects, ESE of respondents with siblings involved in business was higher than ESE of respondents without entrepreneurial siblings. The difference in ESE due to entrepreneurial sibling was higher among EMBA prospects. In order to further examine the statistical significance of the influence of entrepreneurial siblings on the difference in ESE of EMBA graduates and prospects, mixed design two-way ANOVA was conducted. The results

of the assumptions of normality and homogeneity and findings of ANOVA are displayed in the Table 5-78, Table 5-79 and Table 5-80 below.

Table 5-78 : Test of normality of ESE scores with respect to siblings involved in business

	Sibling/s involved in business	Kolmogorov-Smirnov[a]			Shapiro-Wilk		
		Statistic	df	Sig.	Statistic	df	Sig.
Total ESE	Yes	.056	149	.200*	.983	149	.070
	No	.052	258	.093	.991	258	.138
*. This is a lower bound of the true significance. a. Lilliefors Significance Correction							

Table 5-79 : Levene's Test of homogeneity of variance of ESE scores with respect to involvement of siblings in business

		Levene Statistic	df1	df2	Sig.
Total ESE	Based on Mean	2.208	3	403	.087

Table 5-80 : Two-way Mixed Design ANOVA results for entrepreneurship education and involvement of siblings in business

Dependent Variable: Total ESE						
Source	Type III Sum of Squares	df	Mean Square	F	Sig.	Partial Eta Squared
Corrected Model	11498.914[a]	3	3832.971	5.616	.001	.040
Intercept	13777652.91	1	13777652.9	20186.	.000	.980
Entrepreneurship education	4462.656	1	4462.656	6.539	.011	.016
Sibling involved in business	3477.045	1	3477.045	5.094	.025	.012
Entrepreneurship education*Sibling involved in business	1960.455	1	1960.455	2.872	.091	.007
Error	275051.887	403	682.511			
Total	15780671.00	407				
Corrected Total	286550.801	406				
a. R Squared = .040 (Adjusted R Squared = .033)						

The result of Kolmogorov-Smirnov test as well as Shapiro-Wilk test of normality revealed that normality assumption was met satisfactorily as all the p-values were greater than 0.05 (p = 0.2,0.93,0.07,0.138). Also, the homogeneity of variance across groups was satisfied through Levene's test with p value greater than 0.05 (p=0.087). Hence both the assumptions for conducting ANOVA were fulfilled satisfactorily.

The two-way ANOVA table depict significant main effect of entrepreneurship education on the ESE (p=0.011) as well as significant main effect of sibling involvement in business on ESE

of respondents (p=.025). Moreover, the interaction effect of entrepreneurship education and involvement of sibling in business was also found to be nearly significant. Although p value for interaction effect was not less than 0.05, but it was not less than 0.1 (p =0.091). Hence, we did not find any statistical evidence of moderation of influence of entrepreneurship education on ESE by the presence of entrepreneurial sibling. Hence, **Hypothesis 5c *i.e. Entrepreneurship education would have significantly lesser impact on ESE of those students whose siblings are involved in business as compared to those whose siblings are not involved in business*** could not be proved statistically.

In order to further understand the nature of interaction between entrepreneurship education and siblings' involvement in business, the profile plot was created. The x-axis represents entrepreneurship education status (with or without entrepreneurship education), the lines depict respondents with and without involvement of siblings in business and y-axis represents the average ESE scores as illustrated in *Figure 5-5*.

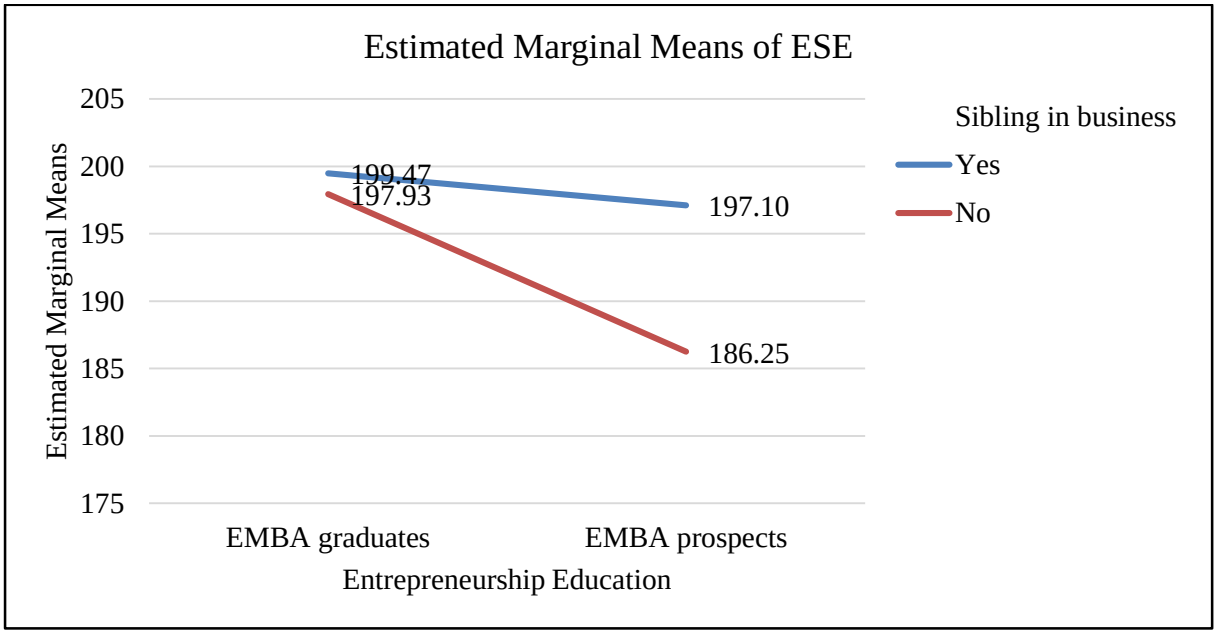

Figure 5-5 : Profile Plot: Interaction between entrepreneurship education and involvement of siblings in business

The profile plot suggests that though the lines in the plot do not intersect but the lines are also not parallel to each other, hence some interaction exist between entrepreneurship education and involvement of sibling in business. The slope of lines depicted that ESE increased more for the group of respondents with siblings not involved in business as that line had higher slope than the line representing the respondents with siblings involved in business. On the other hand, profile plot also illustrated that respondents with siblings involved in business had much higher

ESE than respondents with siblings not involved in business in group without entrepreneurship education. As the interaction effect was found to nearly significant, results for simple effect ANOVA were obtained by splitting the data into two groups i.e. EMBA graduates and prospects. For each group, the difference in ESE was calculated based on presence and absence of sibling involved in business. The following Table 5-81 and Table 5-82 represent the ANOVA results for both the group of respondents.

Table 5-81 : ANOVA : Difference in ESE based on involvement of siblings in business for EMBA prospects and graduates

Total ESE						
Entrepreneurship education		Sum of Squares	df	Mean Square	F	Sig.
Graduates	Between Groups	135.855	1	135.855	.174	.677
	Within Groups	187930.885	241	779.796		
	Total	188066.741	242			
Prospects	Between Groups	4419.803	1	4419.803	8.219	.005
	Within Groups	87121.002	162	537.784		
	Total	91540.805	163			

Table 5-82 : ANOVA : Difference in ESE based on entrepreneurship education participants with and without involvement of siblings in business

Total ESE						
Siblings in business		Sum of Squares	df	Mean Square	F	Sig.
Yes	Between Groups	198.812	1	198.812	.276	.600
	Within Groups	105884.061	147	720.300		
	Total	106082.872	148			
No	Between Groups	8522.952	1	8522.952	12.898	.000
	Within Groups	169167.827	256	660.812		
	Total	177690.779	257			

The results of ANOA simple effect revealed that among entrepreneurship education prospects, ESE of respondents with siblings involved in business was significantly higher than ESE of prospects with no siblings in business (p=0.005). However, entrepreneurship graduates with and without entrepreneurial siblings did not have significantly different ESE (p=0.677). Similarly, another ANOVA simple effects depicted that though ESE of graduates and prospects was different for the group of respondents with no entrepreneurial siblings (p=0.000);

graduates and prospects with siblings in business did not have significantly different ESE (p=0.6) though ESE of graduates was greater than entrepreneurship education prospects. This reiterated the findings of profile plot that respondents without entrepreneurial siblings benefitted more from entrepreneurship education though not significantly different.

Further, to this analysis, the level of interaction of respondents with their siblings was also explored. The initial inquiry into this was conducted with the help of descriptive statistics comprising of frequency distribution, average, standard deviation and cross tabulation of each category of respondents. The extent of interaction of respondents with siblings was measured on three-point scale consisting of never, occasionally and often. Table 5-83 below represent the frequency distribution of respondents with siblings involved in business and their level of interaction with them about business as well as average ESE scores.

Table 5-83 : Descriptive statistics of ESE of EMBA prospects and graduates with respect to interaction with siblings about business

Dependent Variable: Total ESE				
Entrepreneurship education	Speak to siblings about business	Mean	Std. Deviation	N
Graduates	Never	189.0000	26.16614	4
	Occasionally	197.1316	29.86381	38
	Often	202.1429	26.84834	49
Prospects	Never	180.3333	19.39931	3
	Occasionally	194.8750	25.10207	24
	Often	200.4516	24.95307	31
Total	Never	185.2857	22.11873	7
	Occasionally	196.2581	27.92433	62
	Often	201.4875	25.98295	80

Descriptive statistics revealed that majority (95%) of the participants with siblings involved in business interacted with their siblings regarding business. Nearly 42% respondents interacted occasionally whereas 53% interacted often with their siblings regarding business. This suggests that respondents with entrepreneurial siblings do talk to them regarding business. Also, ESE of EMBA prospects as well as graduates with entrepreneurial siblings was highest for those who interacted often with their siblings regarding business, followed by those who interacted occasionally and least for those who never interacted with their siblings regarding business. In

order to find whether these differences in ESE were statistically significant, one-way ANOVA was conducted. The following Table 5-84 represents the result of one-way ANOVA for difference in ESE based on level of interaction.

Table 5-84 : ANOVA results for difference in ESE based on level of interaction with siblings about business

Total ESE					
	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	2247.585	2	1123.793	1.580	.209
Within Groups	103835.287	146	711.201		
Total	106082.872	148			

The results of one-way ANOVA revealed the difference in ESE of respondents who interacted often, occasionally and never with their siblings regarding business was not statistically significant (p=0.209). No post-hoc ANOVA test was conducted due to absence of any significant differences.

5.2.2.5 Role of involvement of close friends in business in moderating the influence of entrepreneurship education on ESE

To understand the influence of involvement of close friends in business on ESE of the respondents, descriptive statistics including mean, standard deviation and cross-tabulation was used primarily. The following Table 5-58 represents number of respondents and their mean and standard deviation for each category of responses.

Table 5-85 : Descriptive statistics of ESE of EMBA prospects and graduates with respect to involvement of close friends in business

Dependent Variable: Total ESE				
Entrepreneurship education	Close friends involved in business	Mean	Std. Deviation	N
Graduates	Yes	199.8023	26.99306	177
	No	195.0303	30.05992	66

	Total	198.5062	27.87715	243
Prospects	Yes	192.3814	24.25749	97
	No	186.7612	22.63016	67
	Total	190.0854	23.69810	164
Total	Yes	197.1752	26.25443	274
	No	190.8647	26.79998	133
	Total	195.1130	26.56671	407

Based on the descriptive statistics, it was inferred that majority of respondents (approximately 67%) had friends in their close network who were running their own business. Also, in both the groups of respondents i.e. EMBA graduates and prospects, ESE of respondents with friends involved in business was higher than ESE of respondents without entrepreneurial friends. The difference in ESE due to entrepreneurial friends was higher among EMBA prospects. But the overall ESE in both the cases i.e. with entrepreneurial friends as well as without entrepreneurial friends was higher for those with entrepreneurship education. In order to further examine the statistical significance of the influence of entrepreneurial friends on the difference in ESE of EMBA graduates and prospects, mixed design two-way ANOVA was conducted. The results of the normality and homogeneity assumptions and factorial ANOVA are displayed in Table 5-86, Table 5-87and Table 5-88 below.

Table 5-86 : Test of normality - ESE scores with respect to close friends involved in business

	Close friends in business	Kolmogorov-Smirnov[a]			Shapiro-Wilk		
		Statistic	df	Sig.	Statistic	df	Sig.
Total ESE	Yes	.057	274	.031	.989	274	.040
	No	.061	133	.200*	.984	133	.135
*. This is a lower bound of the true significance. a. Lilliefors Significance Correction							

Table 5-87 : Levene's Test of homogeneity of variance of ESE scores with respect to involvement of close friends in business

		Levene Statistic	df1	df2	Sig.
Total ESE	Based on Mean	1.882	3	403	.132

Table 5-88 : Two-way Mixed Design ANOVA results for entrepreneurship education and involvement of close friends in business

Dependent Variable: Total ESE						
Source	Type III Sum of Squares	df	Mean Square	F	Sig.	Partial Eta Squared
Corrected Model	9289.717[a]	3	3096.572	4.501	.004	.032
Intercept	13012405.901	1	13012405.901	18913.58	.000	.979
Entrepreneurship education	5347.432	1	5347.432	7.773	.006	.019
Friends involved in business	2345.951	1	2345.951	3.410	.066	.008
Entrepreneurship education * Friends involved in business	15.631	1	15.631	.023	.880	.000
Error	277261.084	403	687.993			
Total	15780671.000	407				
Corrected Total	286550.801	406				
a. R Squared = .032 (Adjusted R Squared = .025)						

The result of Kolmogorov-Smirnov test as well as Shapiro-Wilk test of normality revealed that ESE scores of respondents without close friends in business were normally distributed (p =0.2,0.135) but ESE scores of respondents with close friends in business observed deviation from normality (p = 0.031,0.04). The assumption for homogeneity of variance across groups was fulfilled satisfactorily as p-value of Levene's test was greater than 0.05 (p=0.132). Hence, all the assumptions for ANOVA were met except for partial deviation in normality which can be overlooked due to robustness of ANOVA results to nonconformity of assumptions.

The two-way ANOVA table depicts significant main effect of entrepreneurship education on the ESE (p=0.006) but the main effect of close friends in business on ESE of respondents was not significant (p=.066). Moreover, the interaction effect of entrepreneurship education and involvement of friends in business was not found to be significant as p value was greater than 0.05 (p =0.880). Hence, the presence of close friends running their own business did not significantly moderate the influence of entrepreneurship education on ESE. The difference in ESE of EMBA graduates and prospects was higher for those without close friends in business as compared to those with close friends were running their own business but the difference was not statistically significant. Thus, **Hypothesis 5d *i.e. Entrepreneurship education would have significantly lesser impact on ESE of those students whose close friends are involved in***

business as compared to those whose close friends are not involved in business did not receive sufficient statistical support.

In order to further understand the nature of interaction between entrepreneurship education and presence of friends involved in business, the profile plot was created. The x-axis represents entrepreneurship education status (with or without entrepreneurship education), the lines depict respondents with and without involvement of friends in business and y-axis represents the average ESE scores as illustrated in *Figure 5-6*.

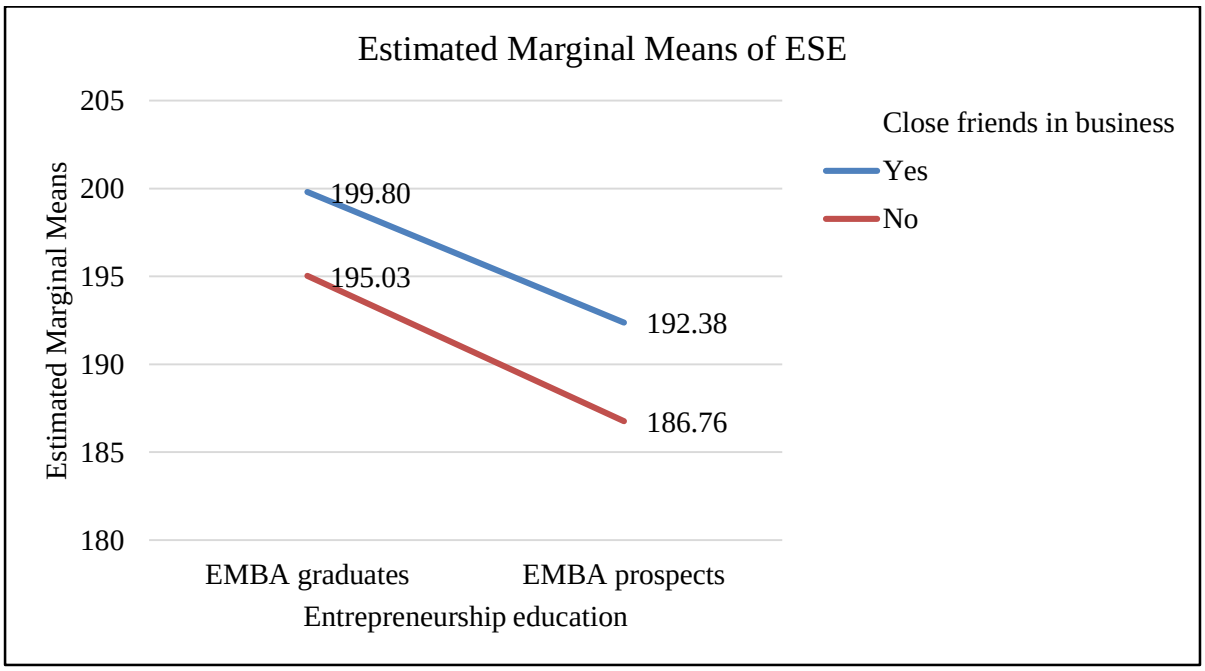

Figure 5-6 : Profile Plot: Interaction between entrepreneurship education and involvement of close friends in business

The approximately parallel lines in the profile plot indicate that the extent of influence of entrepreneurship education on the respondents with close friends in business as well as on the respondents without close friends in business was almost similar. It also illustrated that ESE of respondents with close friends running their own business was higher than those not running their own business without entrepreneurship education as well as with entrepreneurship education. Also, the overall ESE of those with entrepreneurship education was higher than those without entrepreneurship education justifying the significant main effect of entrepreneurship education on ESE. As the main effect of having close friends in business on ESE was found to be near to significant, the influence was explored further by separately understanding its impact on EMBA graduates and prospects by conduction one-way ANOVA after splitting the data into two groups. ANOVA simple effects was conducted for understanding the influence of having close friends in business on ESE of entrepreneurship

graduates and prospects separately as well as for examining the difference in ESE of graduates and prospects with and without close friends in business. The following Table 5-89 and Table 5-90 represent the ANOVA simple effect results.

Table 5-89 : ANOVA : Difference in ESE based on involvement of close friends in business for EMBA prospects and graduates

Total ESE						
Entrepreneurship education		Sum of Squares	df	Mean Square	F	Sig.
Graduates	Between Groups	1094.722	1	1094.722	1.411	.236
	Within Groups	186972.018	241	775.818		
	Total	188066.741	242			
Prospects	Between Groups	1251.739	1	1251.739	2.246	.136
	Within Groups	90289.066	162	557.340		
	Total	91540.805	163			

Table 5-90 : ANOVA : Difference in ESE based entrepreneurship education participants with and without involvement of close friends in business

Total ESE						
Close friends in business		Sum of Squares	df	Mean Square	F	Sig.
Yes	Between Groups	3450.626	1	3450.626	5.081	.025
	Within Groups	184726.966	272	679.143		
	Total	188177.591	273			
No	Between Groups	2273.445	1	2273.445	3.219	.075
	Within Groups	92534.118	131	706.367		
	Total	94807.564	132			

The results for ANOVA simple effect measuring the difference in ESE of entrepreneurship education graduates and prospects found no significant difference in ESE of graduates with and without close friends in business (p=0.236). Also, no significant difference was observed in ESE of entrepreneurship education prospects with and without close friends involved in business (p=0.136). Another ANOVA simple effects revealed that respondents with close friends involved in business had significantly different ESE with and without entrepreneurship education (p=0.025). The difference in ESE of graduates and prospects without close friends in business was found to be near to significant (p=0.075). For both the group of respondents, with and without close friends in business, ESE of graduates was found to be higher than prospects justifying the significant influence of entrepreneurship education on ESE.

In addition to this, the influence of extent of interaction of respondents with their close friends regarding business was also explored. The initial inquiry into this was conducted with the help of descriptive statistics comprising of frequency distribution, average, standard deviation and cross tabulation of each category of respondents. The extent of interaction of respondents with close friends was measured on three-point scale consisting of never, occasionally and often. The Table 5-91 below represents the frequency distribution of respondents with close friends involved in business and their level of interaction with them about business as well as average ESE scores.

Table 5-91 : Descriptive statistics of ESE of EMBA prospects and graduates with respect to interaction with close friends about business

Dependent Variable: Total ESE				
Entrepreneurship education	Speak to close friends about business	Mean	Std. Deviation	N
Graduates	Never	203.0000	8.21584	5
	Occasionally	193.0230	26.59689	87
	Often	206.5529	26.54937	85
Prospects	Never	179.7500	10.07886	4
	Occasionally	191.7907	24.00155	43
	Often	193.9000	25.24189	50
Total	Never	192.6667	14.89966	9
	Occasionally	192.6154	25.68062	130
	Often	201.8667	26.69194	135

Descriptive statistics revealed that majority (97%) of the participants with close friends involved in business interacted with their friends regarding business. Nearly 47% respondents interacted occasionally whereas 49% interacted often with their friends regarding business. This suggested reasonable interaction of the respondents with their entrepreneurial friends. Also, ESE of EMBA graduates and prospects with entrepreneurial friends, was higher for those who interacted often with their friends regarding business as compared to those who interacted occasionally. As the influence of having entrepreneurial friends on the ESE was found to be significant for EMBA graduates, the relation between level of interaction with friends about business and its influence on ESE was also analysed using one-way ANOVA for entrepreneurship education graduates. The Table 5-92 below represents the results of one way ANOVA measuring difference in ESE based on level of interaction.

Table 5-92 : ANOVA results for difference in ESE based on level of interaction with close friends about business

Total ESE					
	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	5857.222	2	2928.611	4.353	.014
Within Groups	182320.369	271	672.769		
Total	188177.591	273			

Based on the results of one-way ANOVA, it was found that ESE score of respondents differed significantly based on their level of interaction with close friends about business (p=0.014). Respondents with higher frequency of interaction with close friends related to business had higher ESE. To further understand, significant difference in ESE scores at each level of interaction post-hoc ANOVA using Tukey HSD was conducted. The results of the test are displayed below in Table 5-93.

Table 5-93 : Post-hoc ANOVA-Tukey Test for difference in ESE based on level of interaction with close friends about business

Multiple Comparisons : Dependent Variable: Total ESE						
(I) Speak to close friends about business	(J) Speak to close friends about business	Mean Difference (I-J)	Std. Error	Sig.	95% Confidence Interval	
					Lower Bound	Upper Bound
Never	Occasionally	.05128	8.94020	1.000	-21.0178	21.1203
	Often	-9.20000	8.92948	.558	-30.2438	11.8438
Occasionally	Never	-.05128	8.94020	1.000	-21.1203	21.0178
	Often	-9.25128*	3.18726	.011	-16.7626	-1.7400
Often	Never	9.20000	8.92948	.558	-11.8438	30.2438
	Occasionally	9.25128*	3.18726	.011	1.7400	16.7626
*. The mean difference is significant at the 0.05 level.						

The results for post-hoc ANOVA analysis using Tukey HSD revealed that ESE of respondents based on their level of interaction with close friends differed significantly only for those who interacted occasionally compared to those who interacted often (p=0.011). The ESE of respondents with occasional interaction and no interaction was similar to each other. The significant difference in ESE between the groups which interacted often compared to those

who never interacted might not have appeared due to very small number of respondents who never spoke to their close friends about business.

5.2.2.6 Role of involvement of relatives in business in moderating the influence of entrepreneurship education on ESE

To understand the influence of involvement of relatives in business on ESE of the respondents, descriptive statistics including mean, standard deviation and cross-tabulation was used primarily. The following Table 5-94 represents number of respondents and their mean and standard deviation for each category of responses.

Table 5-94 : Descriptive statistics of ESE of EMBA prospects and graduates with respect to involvement of relatives in business

Dependent Variable: Total ESE				
Entrepreneurship education	Relatives involved in business	Mean	Std. Deviation	N
Graduates	Yes	197.7094	27.11233	203
	No	202.5500	31.54073	40
	Total	198.5062	27.87715	243
Prospects	Yes	191.4524	24.24627	126
	No	185.5526	21.45983	38
	Total	190.0854	23.69810	164
Total	Yes	195.3131	26.19199	329
	No	194.2692	28.25380	78
	Total	195.1130	26.56671	407

Descriptive statistics revealed that nearly 81% of the respondents had relatives who were running their own business. Comparison of their ESE with the ESE of respondents who did not have entrepreneurial relatives suggest that ESE of EMBA prospects with entrepreneurial relatives was higher but the same was not true for ESE of EMBA graduates. Nevertheless, in both the categories of respondents i.e. with entrepreneurial relatives and without entrepreneurial relatives, ESE of respondents with entrepreneurship education was higher than those without entrepreneurship education. In order to comment whether involvement of relatives in business moderated the influence of entrepreneurship education on the ESE of respondents mixed design two-way ANOVA was conducted. The results of the normality and homogeneity assumptions and factorial ANOVA and its results are displayed in Table 5-95, Table 5-96 and Table 5-97.

Table 5-95 : Test of normality of ESE scores with respect to relatives involved in business

		Kolmogorov-Smirnov[a]			Shapiro-Wilk		
	Relatives in business	Statistic	df	Sig.	Statistic	df	Sig.
Total ESE	Yes	.059	329	.007	.992	329	.078
	No	.089	78	.200*	.960	78	.016
*. This is a lower bound of the true significance. a. Lilliefors Significance Correction							

Table 5-96 : Levene's Test of homogeneity of variance of ESE scores with respect to involvement of relatives in business

		Levene Statistic	df1	df2	Sig.
Total ESE	Based on Mean	1.873	3	403	.134

Table 5-97 : Two way Mixed Design ANOVA results for entrepreneurship education and involvement of relatives in business

Tests of Between-Subjects Effects						
Dependent Variable: Total ESE						
Source	Type III Sum of Squares	df	Mean Square	F	Sig.	Partial Eta Squared
Corrected Model	8742.440[a]	3	2914.147	4.227	.006	.031
Intercept	9413445.174	1	9413445.174	13655.523	.000	.971
Entrepreneurship education	8425.960	1	8425.960	12.223	.001	.029
Close relatives involved in business	17.478	1	17.478	.025	.874	.000
Entrepreneurship education * Close relatives involved in business	1797.427	1	1797.427	2.607	.107	.006
Error	277808.361	403	689.351			
Total	15780671.000	407				
Corrected Total	286550.801	406				
a. R Squared = .031 (Adjusted R Squared = .023)						

The result of Shapiro-Wilk test of normality revealed that ESE scores of respondents with relatives involved in business were normally distributed (p=.078) but the normality was not observed in ESE score of respondents with no relatives in business based on this test (p=.016). Though, Kolmogorov-Smirnov test results depicted normality for ESE scores of respondents without entrepreneurial relatives (p=.2000). Hence the condition of normality was mainly fulfilled. Moreover, ANOVA is robust to small deviations in normality and hence small nonconformities can be ignored. The second pre-condition for ANOVA related to homogeneity

of variance across groups was satisfactorily fulfilled as p value for Levene's test was greater than 0.05(p=0.134).

The two-way ANOVA table depicts significant main effect of entrepreneurship education on the ESE (p=0.001) but the main effect of close relatives in business on ESE of respondents was not significant (p=.874). Moreover, the interaction effect of entrepreneurship education and involvement of close relatives in business was not found to be significant as p value was greater than 0.05 (p =0.107). Hence, the presence of close relatives running their own business did not significantly moderate the influence of entrepreneurship education on ESE. The difference in ESE of EMBA prospects as well as graduates was higher for those without close relatives in business as compared to those with close relatives running their own business but the differences were not found to be statistically significant. Thus, we did not have sufficient statistical evidence to accept **Hypothesis 5e *i.e. Entrepreneurship education would have significantly lesser impact on ESE of those students whose*** *close relatives* ***are involved in business as compared to those whose*** *close relatives* ***are not involved in business***.

In order to further understand the nature of interaction between entrepreneurship education and presence of close relatives involved in business, the profile plot was created. The x-axis represents entrepreneurship education status (with or without entrepreneurship education), the lines depict respondents with and without involvement of close relatives in business and y-axis represents the average ESE scores as illustrated in *Figure 5-7*.

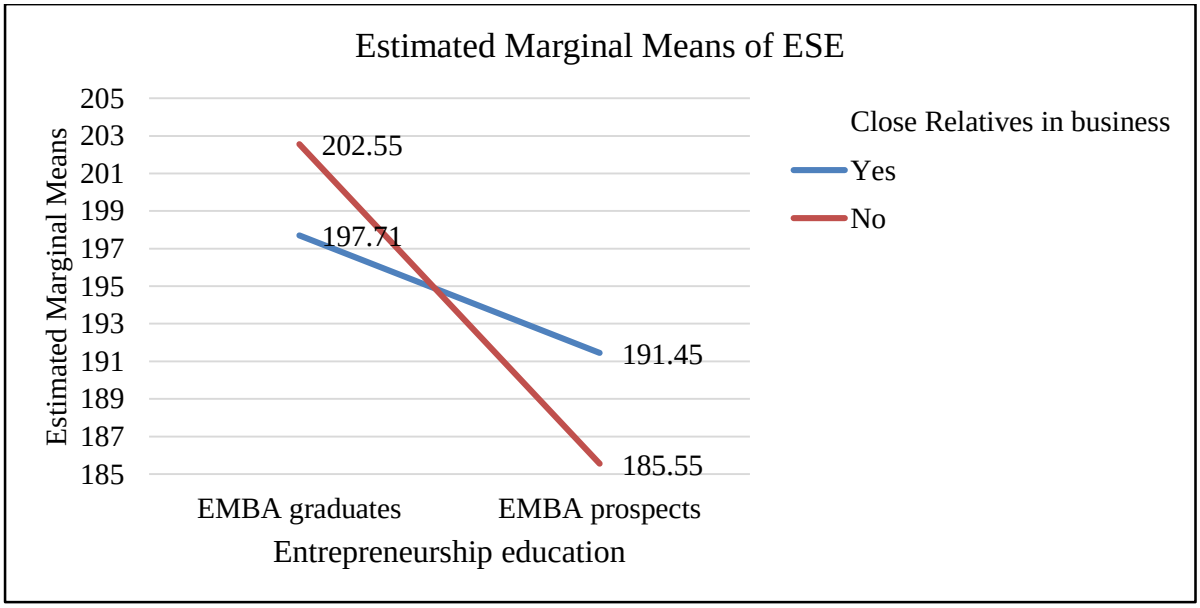

Figure 5-7 : Profile Plot: Interaction between entrepreneurship education and involvement of relatives in business

The profile plot suggests that the slope of line representing respondents with close relatives not involved in business was much more than the respondents with close relatives involved in business. The cross-over of two of the lines indicates that though EMBA prospects with close relatives not involved in business had lower ESE than ESE of EMBA prospects with relatives in business but ESE of EMBA graduates without entrepreneurial relatives was found higher than ESE of EMBA graduates with close relatives in business. Hence in the increase in ESE was more for those without entrepreneurial relatives than for those with entrepreneurial relatives though the difference was not statistically significant as interaction effect was not found to be significant.

In order to further understand the differential influence of entrepreneurship education on respondents with and without entrepreneurial relatives as well as to understand the differences in ESE each of graduates and prospects each with and without entrepreneurial relatives, ANOVA simple effects was conducted. The Table 5-98 and Table 5-99 below represent the results of ANOVA.

Table 5-98 : ANOVA : Difference in ESE based on involvement of relatives in business for EMBA prospects and graduates

Total ESE						
Entrepreneurship education		Sum of Squares	df	Mean Square	F	Sig.
Graduates	Between Groups	782.989	1	782.989	1.008	.316
	Within Groups	187283.752	241	777.111		
	Total	188066.741	242			
Prospects	Between Groups	1016.196	1	1016.196	1.819	.179
	Within Groups	90524.609	162	558.794		
	Total	91540.805	163			

Table 5-99 : ANOVA for influence of entrepreneurship education on ESE of participants with and without relatives in business

Total ESE

Relatives in business		Sum of Squares	df	Mean Square	F	Sig.
Yes	Between Groups	3043.687	1	3043.687	4.484	.035
	Within Groups	221971.067	327	678.811		
	Total	225014.754	328			
No	Between Groups	5630.051	1	5630.051	7.663	.007
	Within Groups	55837.295	76	734.701		
	Total	61467.346	77			

The results of ANOVA simple effect revealed that there was no significant difference in ESE of entrepreneurship graduates with or without entrepreneurial relatives (p=0.316), neither ESE of prospects with and without entrepreneurial relatives differed significantly (p=0.179). On the other hand, significant differences were observed between ESE of graduates and prospects with entrepreneurial relative (p=0.035) as well as ESE of graduates and prospects without relatives involved in business (p=0.007). Graduates had higher ESE than prospects in both the cases.

In addition to this, the level of interaction of respondents with their close relatives was also explored. The initial inquiry into this was conducted with the help of descriptive statistics comprising of frequency distribution, average, standard deviation and cross tabulation of each category of respondents. The extent of interaction of respondents with close relatives was measured on three-point scale consisting of never, occasionally and often. The Table 5-100 below represents the frequency distribution of respondents with close relatives involved in business and their level of interaction with them about business as well as average ESE scores.

Table 5-100 : Descriptive statistics of ESE of EMBA prospects and graduates with respect to interaction with relatives about business

Dependent Variable: Total ESE				
Entrepreneurship education	Speak to close relatives about business	Mean	Std. Deviation	N
Graduates	Never	193.3000	23.58965	40
	Occasionally	193.0522	26.97199	115
	Often	212.5417	25.27210	48
Prospects	Never	187.8750	16.52422	16
	Occasionally	192.1923	24.36575	78
	Often	191.4375	27.49069	32
Total	Never	191.7500	21.79846	56

	Occasionally	192.7047	25.88860	193
	Often	204.1000	28.01383	80

Descriptive statistics revealed that nearly 83% of the participants with close relatives involved in business interacted with their relatives regarding business. Nearly 59% respondents interacted occasionally whereas 24% interacted often with their relatives regarding business. As compared to interaction with parents, siblings and friends, the interaction of respondents with relatives was found to be comparatively lesser. Most of the respondents interacted occasionally with their relatives regarding business. ESE of EMBA prospects with entrepreneurial relatives was higher for those who interacted occasionally as compared to those interacted often. Whereas, among EMBA graduates, ESE was much higher for those who interacted often and no difference was observed in the average ESE of those who never interacted compared to those who interacted occasionally. As the difference in ESE of entrepreneurship graduates who did not speak to their relatives or spoke occasionally was noteworthy compared to those who interacted often, one-way ANOVA was conducted to further understand the statistical significance of the difference in ESE. Table 5-101 illustrate the findings of one way ANOVA for difference in ESE based on level of interaction with relatives about business

Table 5-101 : ANOVA results for difference in ESE based on level of interaction with relatives about business

Total ESE					
	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	8200.888	2	4100.444	6.165	.002
Within Groups	216813.866	326	665.073		
Total	225014.754	328			

The results of ANOVA revealed significant influence of level of interaction with relatives about business on the ESE of respondents (p=0.002). Respondents who interacted often had higher ESE than those who interacted occasionally and those who interacted occasionally had higher ESE than those who never interacted with relatives about business. To verify that whether the differences were significant among all the possible combination of groups, post hoc analysis using Tukey HSD was conducted. The results of the test are displayed in Table 5-102 below.

Table 5-102 : Post-hoc ANOVA-Tukey Test for difference in ESE based on level of interaction with relatives about business

Multiple Comparisons : Dependent Variable: Total ESE						
(I) Speak to relatives about business	(J) Speak to relatives about business	Mean Difference (I-J)	Std. Error	Sig.	95% Confidence Interval	
					Lower Bound	Upper Bound
Never	Occasionally	-.95466	3.91437	.968	-10.1709	8.2616
	Often	-12.35000*	4.49330	.017	-22.9293	-1.7707
Occasionally	Never	.95466	3.91437	.968	-8.2616	10.1709
	Often	-11.39534*	3.42920	.003	-19.4693	-3.3214
Often	Never	12.35000*	4.49330	.017	1.7707	22.9293
	Occasionally	11.39534*	3.42920	.003	3.3214	19.4693
*. The mean difference is significant at the 0.05 level.						

The post-hoc ANOVA test results revealed that ESE of respondents who interacted occasionally with their relatives about business was not significantly different from those who never interacted with their relatives about business (p=0.968). The differences were significant for all other groups i.e. ESE of respondents who interacted often was significantly different from those who interacted occasionally (p=0.003) as well as from those who never interacted with their relatives (p=0.017).

5.2.2.6 Analysis with respect to involvement of respondents in business

5.2.2.6.1 Role of involvement of respondents in business in moderating the influence of entrepreneurship education on ESE

To understand the influence of involvement in business on the ESE of the respondents' and its role as moderating variable, descriptive statistics including mean, standard deviation and cross-tabulation was used to obtain primary results. The involvement in business included participation in business of parents, siblings, close friends or even close relatives. The following Table 5-103 represents number of respondents and their mean and standard deviation for each category of responses.

Table 5-103 : Descriptive statistics of ESE of EMBA prospects and graduates with respect to involvement in business

Descriptive Statistics

Dependent Variable: TOTAL ESE				
Entrepreneurship education	Involvement in business	Mean	Std. Deviation	N
Graduates	Yes	202.2119	27.61174	151
	No	192.4239	27.38181	92
	Total	198.5062	27.87715	243
Prospects	Yes	193.0000	24.45671	108
	No	184.4643	21.25770	56
	Total	190.0854	23.69810	164
Total	Yes	198.3707	26.68394	259
	No	189.4122	25.46010	148
	Total	195.1130	26.56671	407

The descriptive statistics revealed that nearly 64% of the total respondents had been involved in the business in some of way or the other. It comprised of their involvement either in family business or business of friends or relatives. The average ESE scores suggested that EMBA graduates as well as prospects involved in business had higher ESE scores. Also, EMBA graduates had higher ESE than prospects involved in business as well as not involved in business. In order to further understand the moderating role of involvement in business on the influence of entrepreneurship education on ESE, two-way mixed design ANOVA test was conducted. The Table 5-104, Table 5-105 and Table 5-106 below represent the results for normality and homogeneity assumptions and mixed design ANOVA.

Table 5-104 : Test of normality of ESE scores with respect to involvement in business

	Involvement in business	Kolmogorov-Smirnov[a]			Shapiro-Wilk		
		Statistic	df	Sig.	Statistic	df	Sig.
Total ESE	Yes	.076	259	.001	.982	259	.002
	No	.054	148	.200*	.988	148	.222
*. This is a lower bound of the true significance.							
a. Lilliefors Significance Correction							

Table 5-105 : Levene's Test of homogeneity of variance of ESE scores with respect to involvement in business

	Levene Statistic	df1	df2	Sig.

Total ESE	Based on Mean	2.135	3	403	.095

Table 5-106 : Two-way Mixed Design ANOVA results for entrepreneurship education and involvement in business

Dependent Variable: Total ESE					
Source	Type III Sum of Squares	df	Mean Square	F	Sig.
Corrected Model	15107.186[a]	3	5035.729	7.476	.000
Intercept	13363794.109	1	13363794.109	19840.62	.000
Entrepreneurship education	6609.999	1	6609.999	9.814	.002
Involvement in business	7526.792	1	7526.792	11.175	.001
Entrepreneurship education * Involvement in business	35.156	1	35.156	.052	.819
Error	271443.615	403	673.557		
Total	15780671.000	407			
Corrected Total	286550.801	406			

a. R Squared = .053 (Adjusted R Squared = .046)

The result of Kolmogorov-Smirnov test as well as Shapiro-Wilk test of normality revealed that normality assumption was met partially as some of the p-values were less than 0.05 while others were greater than 0.05 (p = 0.001, 0.2, 0.002, 0.222). The homogeneity of variance across groups was satisfied through Levene's test with p value greater than 0.05(p=0.095). Hence the assumptions for conducting ANOVA were met except some deviation from normality which is acceptable due to the robustness of the test particularly for sample size greater than 200 (Burns & Burns,2008; Hair et al., 2014).

The two-way ANOVA table depicted significant main effect of entrepreneurship education on the ESE (p=0.002) as well as significant main effect of involvement in business on ESE of respondents (p=0.001). But the interaction effect between entrepreneurship education and involvement in business on ESE was not found to be significant (p=0.819). Hence, we did not find any statistical evidence of moderation of influence of entrepreneurship education on ESE based on involvement in business though involvement in business directly influenced ESE. Thus, no statistical evidence was found to accept **Hypothesis 6a *i.e. Entrepreneurship education would have significantly lesser impact on ESE of those students who have been***

involved in business of family/friends/relatives' business as compared to those who lack any such involvement.

In order to further understand the nature of interaction between entrepreneurship education and involvement business, the profile plot was created. The x-axis represents entrepreneurship education status (with or without entrepreneurship education), the lines depict respondents with and without involvement in business and y-axis represents the average ESE scores(*Figure 5-8*).

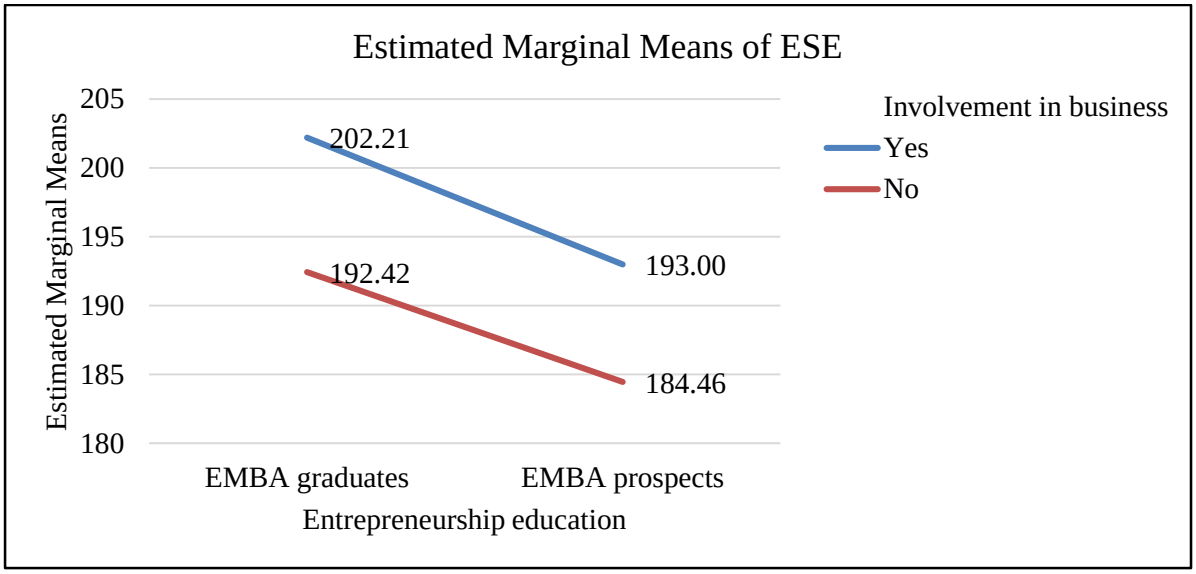

Figure 5-8 : Profile Plot: Interaction between entrepreneurship education and involvement in business

The profile plot suggests that the lines representing two groups of respondents with and without involvement in business were approximately parallel, representing similar influence of entrepreneurship education on both the groups of participants. EMBA graduates as well as prospects with business exposure had higher ESE than those without the exposure. As the impact of involvement in business on ESE was found to be significant, further analysis was conducted to understand whether the impact was substantial for EMBA graduates and prospects using one-way ANOVA after splitting the data. For each group, the difference in ESE was calculated based on involvement and non-involvement in business. The following Table 5-107 and Table 5-108 represent the ANOVA results for both the group of respondents.

Table 5-107 : ANOVA : Difference in ESE based on involvement in business for EMBA prospects and graduates

Total ESE						
Entrepreneurship Education		Sum of Squares	df	Mean Square	F	Sig.
	Between Groups	5477.055	1	5477.055	7.229	.008

Graduates	Within Groups	182589.686	241	757.634		
	Total	188066.741	242			
Prospects	Between Groups	2686.876	1	2686.876	4.899	.028
	Within Groups	88853.929	162	548.481		
	Total	91540.805	163			

Table 5-108 : ANOVA : Difference in ESE based entrepreneurship education participants with and without involvement in business

Total ESE						
Involvement in business with any family members, friends or relatives		Sum of Squares	df	Mean Square	F	Sig.
yes	Between Groups	5343.198	1	5343.198	7.699	.006
	Within Groups	178361.219	257	694.013		
	Total	183704.417	258			
No	Between Groups	2205.462	1	2205.462	3.459	.065
	Within Groups	93082.396	146	637.551		
	Total	95287.858	147			

Based on the results of ANOVA simple effects, it was inferred that involvement in business significantly influenced ESE of EMBA graduates (p=0.008) as well as prospects (p=0.028). Another one-way ANOVA results measuring the influence of entrepreneurship education revealed that though ESE of graduates with and without prior involvement in business differed significantly (0.006) but the in ESE of prospects with and without prior involvement in business was not significant (0.065). The ESE of prospects with involvement in business was higher than prospects without involvement in business but the difference was not statistically significant. ESE of graduates was greater than prospects and those with prior involvement in business was greater than those not involved in business for all possible combinations.

5.2.2.6.2 Role of level of involvement of respondents in business in moderating the influence of entrepreneurship education on ESE

In furtherance to understanding the role of exposure /involvement in family/friend/relative's business on ESE, the significance of the level of involvement and its influence on ESE was explored. The level of involvement here referred to the involvement in terms of amount of time spent by the respondents in family business or business of friends or relatives. Five different

levels were specified for the amount of time spent including very less, less, moderate, high and very high. The primary analysis was conducted using descriptive statistics including mean, standard deviation and cross-tabulation. The following Table 5-109 represents number of respondents and their mean and standard deviation for each category of responses

Table 5-109 : Descriptive statistics of ESE of EMBA prospects and graduates with respect to level of involvement in business

Descriptive Statistics				
Dependent Variable: TOTAL ESE				
Entrepreneurship education	Level of involvement(time spent)	Mean	Std. Deviation	N
Graduates	very less	192.2857	28.13000	14
	less	180.3750	23.91339	16
	moderate	203.8235	25.55821	68
	high	203.8235	28.06105	34
	very high	219.2632	24.66181	19
	Total	202.2119	27.61174	151
Table 5-109 continues on next page				
Prospects	very less	178.4000	7.98749	5
	less	181.6111	21.07449	18
	moderate	192.1714	26.63753	35
	high	199.0000	25.18730	31
	very high	199.3684	20.71824	19
	Total	193.0000	24.45671	108
Total	very less	188.6316	25.00269	19
	less	181.0294	22.11606	34
	moderate	199.8641	26.38852	103
	high	201.5231	26.63240	65
	very high	209.3158	24.62377	38
	Total	198.3707	26.68394	259

Descriptive statistics revealed that of the respondents involved in family business or business of friends or relatives, nearly 40% were moderately involved, 25% were highly involved, 15% were very highly involved, 13% were less involved and 7% were very less involved in business. EMBA graduates as well as prospects with very highly involvement in business had highest

ESE. Entrepreneurship prospects did not have different average ESE for high and very high involvement in business though the average scores increased with increasing level of involvement in business. For entrepreneurship graduates, ESE was highest for those with very high involvement in business and similar for those with moderate and high involvement in business. In the group of graduates, ESE of respondents with very low involvement in business was higher than those with low involvement in business. This finding may be attributed to exceptionally high ESE of one/few entrepreneurship graduates with very less involvement in business as the dispersion of ESE was also high for this category of respondents. In order to further examine the statistical significance of the influence level of involvement in business on the difference in ESE of EMBA graduates and prospects, mixed design two-way ANOVA was conducted. The results of the assumptions and factorial ANOVA are displayed in the Table 5-110, Table 5-111 and Table 5-112 below.

Table 5-110 : Test of normality - ESE scores with respect to level of involvement in business

	Level of involvement(in terms of time spent) in business	Kolmogorov-Smirnov[a]			Shapiro-Wilk		
		Statistic	df	Sig.	Statistic	df	Sig.
Total ESE	very less	.252	19	.003	.833	19	.004
	less	.132	34	.139	.940	34	.063
	moderate	.076	103	.166	.985	103	.316
	high	.089	65	.200*	.983	65	.497
	very high	.090	38	.200*	.945	38	.062
*. This is a lower bound of the true significance. a. Lilliefors Significance Correction							

Table 5-111 : Levene's Test of homogeneity of variance of ESE scores with respect to level of involvement in business

		Levene Statistic	df1	df2	Sig.
Total ESE	Based on Mean	.923	9	249	.505

Table 5-112 : Two way Mixed Design ANOVA results for entrepreneurship education and level of involvement in business

Dependent Variable: Total ESE					
Source	Type III Sum of Squares	df	Mean Square	F	Sig.
Corrected Model	25452.432[a]	9	2828.048	4.450	.000
Intercept	6341522.005	1	6341522.005	9978.004	.000
Entrepreneurship education	4006.970	1	4006.970	6.305	.013
Level of involvement(time spent)	17730.523	4	4432.631	6.974	.000
Entrepreneurship education * Level of involvement(time spent)	2535.264	4	633.816	.997	.410
Error	158251.985	249	635.550		
Total	10375592.00	259			
Corrected Total	183704.417	258			
a. R Squared = .139 (Adjusted R Squared = .107)					

The result of Kolmogorov-Smirnov test as well as Shapiro-Wilk test of normality revealed that the data was normally distributed for all the groups based on the level of involvement in business as p values were greater than 0.05 except for responses in the category of very less involvement (p=0.004). The homogeneity of variance across groups was satisfied through Levene's test, with p value greater than 0.05 (p=0.505). Hence the assumptions for conducting ANOVA were primarily met except for minor deviation in normality which does not impact results of ANOVA due to the robustness of the test particularly for sample size greater than 200 (Burns & Burns,2008; Hair et al., 2014).

The two-way ANOVA table depicted significant main effect of entrepreneurship education on the ESE (p=0.013) as well as significant main effect of extent of involvement in business on ESE of respondents (p=0.000). But the interaction effect between entrepreneurship education and extent of involvement in business on ESE was not found to be significant (p=0.41). Hence, we did not find any statistical evidence that level of involvement act as moderating variable in influencing the impact of entrepreneurship education on ESE. Thus, **Hypothesis 6b *i.e. Entrepreneurship education would have significantly lesser impact on ESE of those students who have higher involvement in business of family/friends/relatives' business as compared to those who have lesser i*nvolvement was rejected.

In order to further understand the nature of interaction between entrepreneurship education and level of involvement business, the profile plot was created. The x-axis represents entrepreneurship education status (with or without entrepreneurship education), the lines depict respondents with different levels of involvement in business and y-axis represents the average ESE scores as illustrated in *Figure 5-9*.

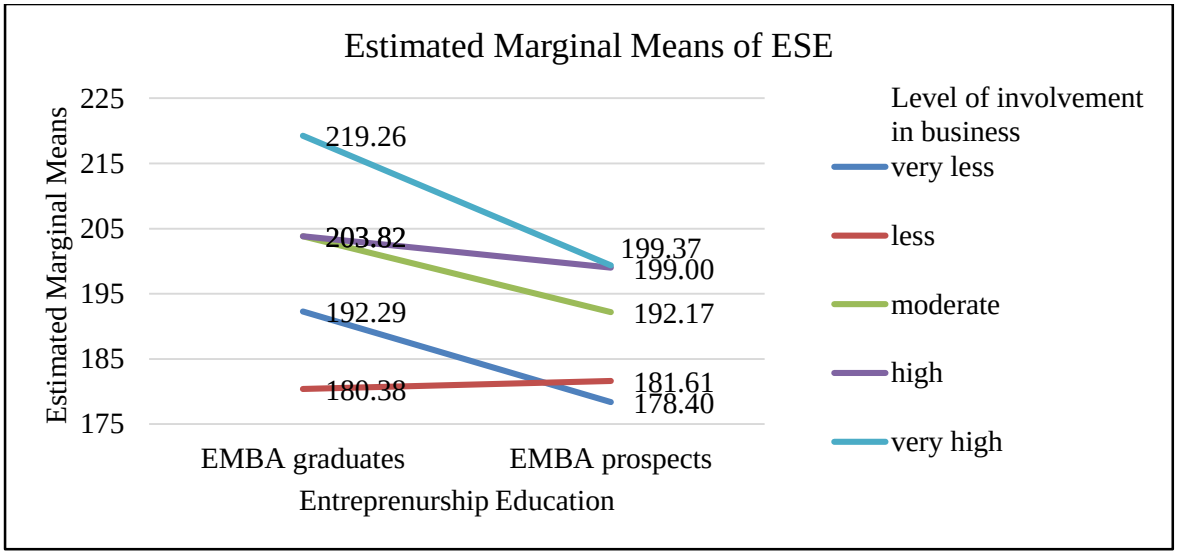

Figure 5-9 : Profile Plot: Interaction between entrepreneurship education and level of involvement in business

The lines in the profile plot indicate that slopes were very similar for respondents with very less, moderate and very high involvement in business as these lines were near to parallel. This indicated no significant interaction effect between level of involvement and entrepreneurship education. Also, EMBA graduates as well as prospects with very high involvement in business had the highest ESE. The graph also indicated that ESE of entrepreneurship graduates was higher than prospects for all levels of involvement in business other than the respondents with less involvement. Entrepreneurship graduates with high and moderate involvement in business had similar ESE.

As the level of involvement in business had significant influence on ESE of respondents, further analysis was conducted by using ANOVA simple effects to understand whether the differences in level of involvement in business influenced graduates and prospects differently as well as to understand whether for different levels of involvement in business, graduates and prospects had significantly different ESE. The results of ANOVA for entrepreneurship graduates and prospects as well as each level of involvement in business are displayed in Table 5-113 and Table 5-114.

Table 5-113 : ANOVA : Difference in ESE based on level of involvement in business for EMBA prospects and graduates

TOTAL ESE						
Entrepreneurship education		Sum of Squares	df	Mean Square	F	Sig.
Graduates	Between Groups	14798.104	4	3699.526	5.425	.000
	Within Groups	99563.115	146	681.939		
	Total	114361.219	150			
Prospects	Between Groups	5311.130	4	1327.782	2.330	.061
	Within Groups	58688.870	103	569.795		
	Total	64000.000	107			

Table 5-114 : ANOVA : Difference in ESE of EMBA graduates and prospects with different levels of involvement in business

Total ESE						
Level of involvement in business		Sum of Squares	df	Mean Square	F	Sig.
Very less	Between Groups	710.364	1	710.364	1.146	.299
	Within Groups	10542.057	17	620.121		
	Total	11252.421	18			
Less	Between Groups	12.943	1	12.943	.026	.874
	Within Groups	16128.028	32	504.001		
	Total	16140.971	33			
Moderate	Between Groups	3137.243	1	3137.243	4.667	.033
	Within Groups	67890.854	101	672.187		
	Total	71028.097	102			
High	Between Groups	377.274	1	377.274	.528	.470
	Within Groups	45016.941	63	714.555		
	Total	45394.215	64			

Very high	Between Groups	3760.105	1	3760.105	7.249	.011
	Within Groups	18674.105	36	518.725		
	Total	22434.211	37			

The results of ANOVA simple effects revealed that significant difference in ESE was found among entrepreneurship graduates with different level of involvement in business (p=0.000) but the difference in ESE of prospects with different level of involvement in business was not significant (p=0.061). The respondents with higher level of prior involvement in business had higher ESE as compared to those with lower involvement for graduates as well as prospects. Another ANOVA simple effect measuring the difference in ESE of entrepreneurship education graduates and prospects for each level of involvement in business suggested no significant difference among graduates and prospects with very low involvement in business (p=0.299). The results were similar for 'less' and 'high' involvement in business (p=0.874, 0.47), but the ESE of graduates with moderate involvement in business was higher than prospects with moderate level of involvement in business and the difference was significant (p=.033). Similarly graduates with very high level of prior involvement in business had significantly higher ESE than prospects with very high level of involvement in business (p=0.011).

As the influence of different levels of prior involvement in business was significant for graduates, post hoc ANOVA using Tukey HSD was calculated to identify the groups with significant differences in ESE. Table 5-115 represents the results for Tukey HSD.

Table 5-115 : Post-hoc ANOVA-Tukey Test for difference in ESE based on level of involvement in business

Multiple Comparisons : Dependent Variable: Total ESE							
	(I) Level of involvement (in terms of time spent) in business	(J) Level of involvement (in terms of time spent) in business	Mean Difference (I-J)	Std. Error	Sig.	95% Confidence Interval	
Entrepreneurship education						Lower Bound	Upper Bound
Graduates	Very Less	Less	11.91071	9.55673	.724	-14.4866	38.3080
		Moderate	-11.5378	7.66410	.561	-32.7073	9.6317
		High	-11.5378	8.29259	.634	-34.4433	11.3677
		Very High	-26.9774*	9.19791	.031	-52.3836	-1.5713
	Less	Very Less	-11.9107	9.55673	.724	-38.3080	14.4866

		Moderate	-23.4485*	7.25601	.013	-43.4908	-3.4062
		High	-23.4485*	7.91696	.029	-45.3165	-1.5806
		Very High	-38.8881*	8.86074	.000	-63.3630	-14.4133
	Moderate	Very Less	11.53782	7.66410	.561	-9.6317	32.7073
		Less	23.4485*	7.25601	.013	3.4062	43.4908
		High	.00000	5.48503	1.000	-15.1506	15.1506
		Very High	-15.4396	6.77643	.158	-34.1573	3.2780
	High	Very Less	11.53782	8.29259	.634	-11.3677	34.4433
		Less	23.4485*	7.91696	.029	1.5806	45.3165
		Moderate	.00000	5.48503	1.000	-15.1506	15.1506
		Very High	-15.4396	7.47988	.241	-36.1003	5.2210
	Very High	Very Less	26.9774*	9.19791	.031	1.5713	52.3836
		Less	38.8881*	8.86074	.000	14.4133	63.3630
		Moderate	15.43963	6.77643	.158	-3.2780	34.1573
		High	15.43963	7.47988	.241	-5.2210	36.1003

*. The mean difference is significant at the 0.05 level.

ost-hoc ANOVA revealed significant in ESE of graduates with less siness compared to moderate, high as well as very high involvement in es in ESE were also significant for graduates with very less involvement in to those with very high involvement. Graduates with 'less' involvement in west ESE though not very different than those with 'very less' involvement differences in the level of prior involvement in business did influence the urship graduates.

with respect to prior work experience

rior work experience in moderating the influence of entrepreneurship on ESE

primary influence of prior work experience on the ESE of the individuals, s including cross tabulation, mean and standard deviation were analysed before applying further statistical techniques. The following Table 5-116 represent the results of descriptive statistics.

Table 5-116 : Descriptive statistics of ESE of EMBA prospects and graduates with respect to prior work experience

Dependent Variable: Total ESE				
Entrepreneurship education	Prior work experience	Mean	Std. Deviation	N
Graduates	Yes	201.9541	25.76546	109
	No	195.7015	29.27958	134
	Total	198.5062	27.87715	243
Prospects	Yes	194.6962	24.87629	79
	No	185.8000	21.83041	85
	Total	190.0854	23.69810	164
Total	Yes	198.9043	25.58182	188
	No	191.8584	27.01941	219
	Total	195.1130	26.56671	407

It was observed that nearly 46% of the respondents had some prior work experience and percentage of respondents with prior work experience was almost similar among EMBA graduates and prospects. Descriptive statistics also revealed that ESE of respondents with prior work experience was greater than ESE of respondents without prior work experience among entrepreneurship graduates as well as prospects. In order to understand whether the difference in ESE due to prior work experience was significant and whether prior work experience moderated the influence of entrepreneurship education on ESE, mixed design two-way ANOVA was conducted. The results of the assumptions of normality and homogeneity and factorial ANOVA are displayed in Table 5-117, Table 5-118 and Table 5-119 below.

Table 5-117 : Test of normality of ESE scores with respect to prior work experience

	Prior work experience	Kolmogorov-Smirnov[a]			Shapiro-Wilk		
		Statistic	df	Sig.	Statistic	df	Sig.
Total ESE	Yes	.050	188	.200*	.993	188	.509
	No	.056	219	.090	.978	219	.002
*. This is a lower bound of the true significance. a. Lilliefors Significance Correction							

Table 5-118 : Levene's Test of homogeneity of variance of ESE scores with respect to prior work experience

		Levene Statistic	df1	df2	Sig.
Total ESE	Based on Mean	2.858	3	403	.037

Table 5-119 : Two way Mixed Design ANOVA results for entrepreneurship education and prior work experience

Tests of Between-Subjects Effects					
Dependent Variable: Total ESE					
Source	Type III Sum of Squares	df	Mean Square	F	Sig.
Corrected Model	12533.662[a]	3	4177.887	6.144	.000
Intercept	14747229.906	1	14747229.906	21688.912	.000
Entrepreneurship education	7171.119	1	7171.119	10.547	.001
Prior work experience	5589.081	1	5589.081	8.220	.004
Entrepreneurship education * prior work experience	170.201	1	170.201	.250	.617
Error	274017.139	403	679.943		
Total	15780671.000	407			
Corrected Total	286550.801	406			
a. R Squared = .044 (Adjusted R Squared = .037)					

The data was found to be normally distributed according on Kolmogorov-Smirnov statistics as p-value for both the groups was greater than 0.05 (p=0.2, 0.09). Based on Levene's test of homogeneity of variance, the two groups did not have equal variance but the deviation from equality of variance were not found to be very high (p=.037). As ANOVA is a robust test and is not affected by minimal deviations in assumption, the results of ANOVA were interpreted for further analysis (Burns & Burns,2008; Hair et al., 2014). The two-way ANOVA table depicts significant main effect of entrepreneurship education as well as significant main effect of prior work experience but the interaction effect of entrepreneurship education and prior work experience was not found to be significant. Based on that it was inferred that though work experience influence ESE but it does not significantly moderate the influence of entrepreneurship education on ESE. Hence, **Hypothesis 7a *i.e. Entrepreneurship education would have significantly lesser impact on ESE of those students who have prior work experience as compared to those who lack prior work experience*** was not accepted.

In order to further understand the nature of interaction between entrepreneurship education and work experience, the profile plot was created. The x-axis represents entrepreneurship education status (with or without entrepreneurship education), the lines depict respondents with and without work experience and y-axis represents the average ESE scores as illustrated in *Figure 5-10.*

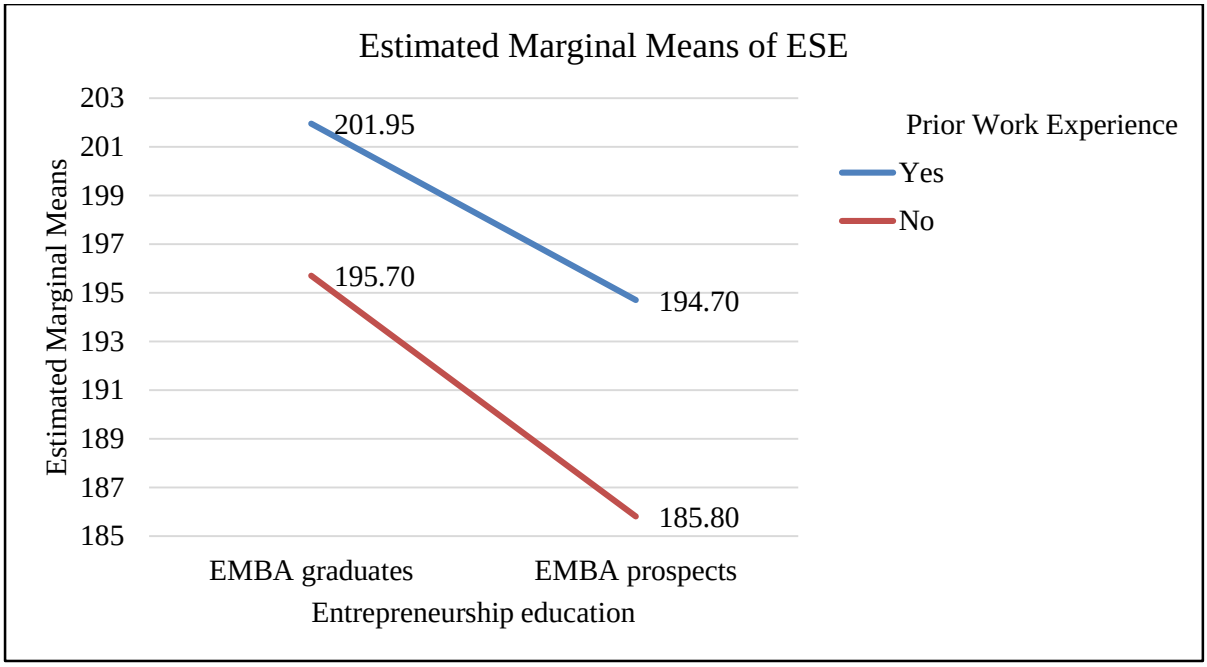

Figure 5-10 : Profile Plot: Interaction between entrepreneurship education and prior work experience

Based on the profile plots, it could be inferred that entrepreneurship education influenced the ESE of respondents with and without work experience similarly as both the lines were nearly parallel to each other. But for both the categories of respondents i.e. those with work experience and those without work experience, ESE was lower for entrepreneurship education prospects and higher for entrepreneurship graduates. Also, EMBA graduates as well as prospects with work experience had higher ESE than those without work experience.

As the main effect of entrepreneurship education and work experience on ESE was found to be significant, it was analysed further for by conducting ANOVA simple effect for both the variables. The Table 5-120 and Table 5-121 depict ANOVA results for influence of work experience on ESE of entrepreneurship graduates and prospects separately as well as influence of entrepreneurship education on ESE of those with and without work experience separately.

Table 5-120 : ANOVA : Difference in ESE based on prior work experience for EMBA prospects and graduates

TOTAL ESE						
Entrepreneurship education		Sum of Squares	df	Mean Square	F	Sig.
Graduates	Between Groups	2349.910	1	2349.910	3.049	.082

	Within Groups	185716.830	241	770.609		
	Total	188066.741	242			
Prospects	Between Groups	3240.496	1	3240.496	5.945	.016
	Within Groups	88300.309	162	545.064		
	Total	91540.805	163			

Table 5-121 : ANOVA : Difference in ESE of EMBA graduates and prospects with and without prior work experience

TOTAL ESE						
Work experience		Sum of Squares	df	Mean Square	F	Sig.
Yes	Between Groups	2412.797	1	2412.797	3.741	.055
	Within Groups	119965.480	186	644.976		
	Total	122378.277	187			
No	Between Groups	5098.952	1	5098.952	7.182	.008
	Within Groups	154051.660	217	709.915		
	Total	159150.612	218			

Based on the results of ANOVA simple effects, it was inferred that influence of work experience on ESE was more significant among EMBA prospects (p=0.016) as compared to EMBA graduates (p=0.082). In the group of entrepreneurship prospects, ESE of respondents with work experience was significantly higher than ESE of respondents without work experience whereas for entrepreneurship graduates though ESE of respondents with work experience was higher than those without work experience but the difference was not statistically significant.

The results of another ANOVA simple effects representing the differential influence of entrepreneurship education on those with and without work experience, it was found that entrepreneurship education significantly influenced the ESE of respondents without work experience (p=0.008) but the influence of entrepreneurship education on the ESE of respondents with work experience was also nearly significant (p=0.055). This also explained the absence of interaction effect as entrepreneurship education influenced ESE of those with work experience as well as those without work experience.

5.2.3.2 Role of duration of prior work experience in moderating the influence of entrepreneurship education on ESE

To understand the influence of duration of prior work experience on ESE, descriptive statistics using mean, standard deviation and cross tabulation was applied initially. Based on the results further statistical techniques were applied. The duration of work experience was classified into 5 categories with duration of less than 6 months, 6 months to 1 year, 1-2 years, 2-3 years and more than 3 years. The following Table 5-122 represents the result of descriptive statistics.

Table 5-122 : Descriptive statistics of ESE of EMBA prospects and graduates with respect to duration of prior work experience

Descriptive Statistics- Dependent Variable: Total ESE				
Entrepreneurship education	Duration of work-experience	Mean	Std. Deviation	N
Graduates	Less than 6 months	195.1364	30.43853	22
	6 months-1year	205.7429	24.52771	35
	1-2 years	202.2000	22.67520	35
	2-3 years	203.3333	20.31010	9
	More than 3 years	201.5000	36.75790	8
	Total	201.9541	25.76546	109
Table 5-122 continues on next page				
Prospects	Less than 6 months	193.2143	18.06475	14
	6 months-1year	194.3182	25.25562	22
	1-2 years	192.8519	26.54706	27
	2-3 years	198.5000	28.50088	6
	More than 3 years	200.3000	29.28803	10
	Total	194.6962	24.87629	79
Total	Less than 6 months	194.3889	26.03874	36
	6 months-1year	201.3333	25.21786	57
	1-2 years	198.1290	24.67393	62
	2-3 years	201.4000	23.06141	15
	More than 3 years	200.8333	31.79391	18
	Total	198.9043	25.58182	188

Descriptive statistics analysis revealed that majority of respondents (nearly 82%) had work experience of less than 2 years. Respondents with experience of 2-3 years and 3-4 years were approximately 8% and 10% respectively. Though no linear pattern was observed in the average

ESE scores with the change in duration of work experience, entrepreneurship education graduates with less than 6 months of experience had the minimum ESE score whereas those with 6 months to 1 year of experience had the highest score. In the group of entrepreneurship education prospects, ESE was highest for respondents with more than 3 years of work experience, followed by those with 2-3 years of work experience. In order to further understand significant influence of duration of work experience as a moderating variable, mixed factor two- way ANOVA was conducted. The following Table 5-123, Table 5-124 and Table 5-125 represent the results for assumptions of normality and homogeneity and factorial ANOVA.

Table 5-123 : Test of normality - ESE scores with respect to duration of prior work experience

	Duration of work-experience	Kolmogorov-Smirnov[a]			Shapiro-Wilk		
		Statistic	df	Sig.	Statistic	df	Sig.
Total ESE	Less than 6 months	.127	36	.150	.964	36	.278
	6 months-1year	.074	57	.200*	.985	57	.678
	1-2 years	.067	62	.200*	.981	62	.465
	2-3 years	.193	15	.139	.922	15	.205
	More than 3 years	.161	18	.200*	.966	18	.729
*. This is a lower bound of the true significance. a. Lilliefors Significance Correction							

Table 5-124 : Levene's Test of homogeneity of variance of ESE scores with respect to duration of prior work experience

		Levene Statistic	df1	df2	Sig.
Total ESE	Based on Mean	1.101	9	178	.364

Table 5-125 : Two way Mixed Design ANOVA results for entrepreneurship education and duration of prior work experience

Dependent Variable: Total ESE					
Source	Type III Sum of Squares	df	Mean Square	F	Sig.
Corrected Model	4485.263[a]	9	498.363	.752	.660
Intercept	5200287.433	1	5200287.433	7851.620	.000
Entrepreneurship education	1086.944	1	1086.944	1.641	.202
Duration of work-experience	998.685	4	249.671	.377	.825

Entrepreneurship education * Duration of work-experience	727.952	4	181.988	.275	.894
Error	117893.014	178	662.320		
Total	7560204.000	188			
Corrected Total	122378.277	187			
a. R Squared = .037 (Adjusted R Squared = -.012)					

The assumptions test for ANOVA revealed that expectations for normality and homogeneity of variance were met satisfactorily. The p statistics for all the categories of duration of work experience was greater than 0.5 based on Shapiro-Wilk test and hence the data was distributed normally (p= 0.23,0.63,0.47,0.2, 0.73). Levene's test for homogeneity of variance also resulted in p value greater than significance level substantiating the equality of variance across groups (p=0.364). The mixed factor ANOVA results indicated absence of main effect of entrepreneurship education and duration of work experience as well as no significant interaction effect of two variables on ESE. Hence **Hypothesis 7b *i.e. Entrepreneurship education would have significantly different impact on ESE of those students with varying duration of work experience*** was not accepted statistically**.**

To further understand the nature of interaction between entrepreneurship education and duration of work experience the profile plot was created. The x-axis represents entrepreneurship education status (with or without entrepreneurship education), the lines depict respondents with varying duration of work experience and y-axis represents the average ESE scores as illustrated in *Figure 5-11*.

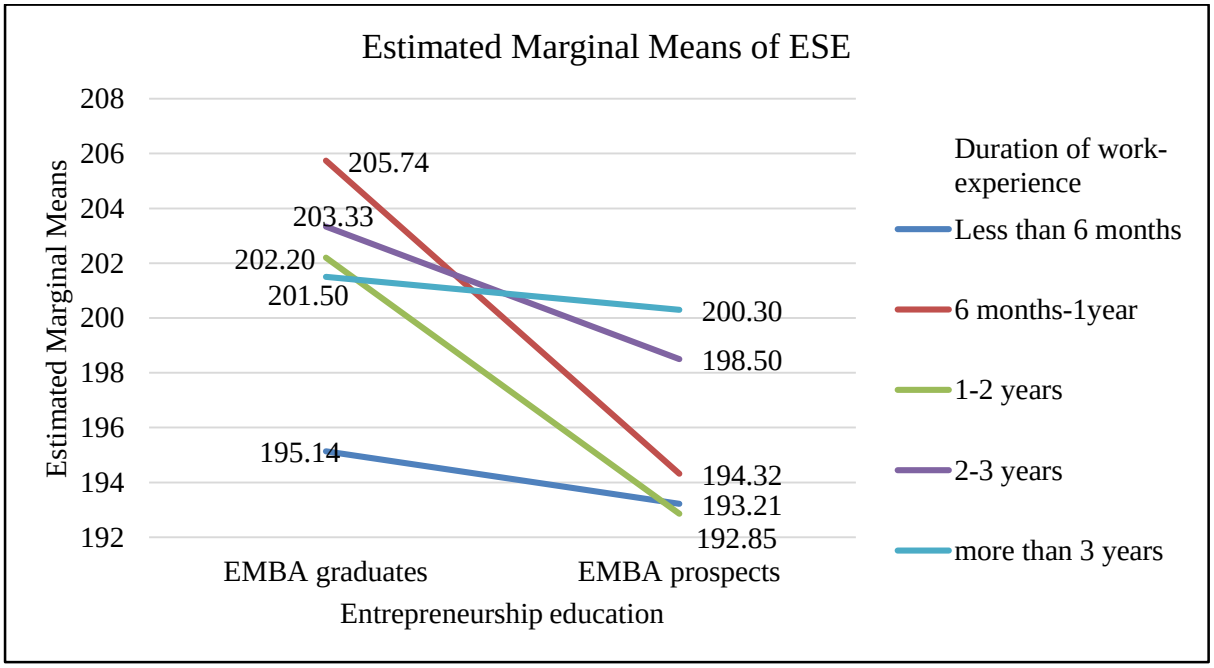

Figure 5-11 : Profile Plot: Interaction between entrepreneurship education and duration of prior work experience

Profile plot depicts that the slope was lowest for the lines representing respondents with less than 6 months of experience as well as more than 3 years of those experience suggesting minimum change in the ESE of these respondents due to entrepreneurship education intervention. ESE of respondents with 6 months to 1 year and 1-2 years of experience increased comparatively more due to entrepreneurship. Also, for all the categories of respondents EMBA prospects had lower ESE as compared to EMBA graduates. As profile plot lines depicted intersection among few categories of respondents though the interaction effect was not significant, simple effect ANOVA was conducted to understand whether any significant differences in ESE were present based on duration of work experience as well as entrepreneurship education. Table 5-126 and Table 5-127 represent the results for both ANOVA simple effects with respect to education as well duration of prior work experience.

Table 5-126 : ANOVA : Difference in ESE based on duration of prior work experience for EMBA prospects and graduates

Total ESE						
Entrepreneurship education		Sum of Squares	df	Mean Square	F	Sig.
Graduates	Between Groups	1545.894	4	386.474	.573	.683
	Within Groups	70150.877	104	674.528		
	Total	71696.771	108			
Prospects	Between Groups	526.572	4	131.643	.204	.935
	Within Groups	47742.137	74	645.164		
	Total	48268.709	78			

Table 5-127 : ANOVA : Difference in ESE of EMBA graduates and prospects with varying duration of prior work experience

Total ESE					
Duration of work-experience	Sum of Squares	df	Mean Square	F	Sig.

Less than 6 months	Between Groups	31.608	1	31.608	.045	.833
	Within Groups	23698.948	34	697.028		
	Total	23730.556	35			
6 months-1year	Between Groups	1763.208	1	1763.208	2.865	.096
	Within Groups	33849.458	55	615.445		
	Total	35612.667	56			
1-2 years	Between Groups	1331.960	1	1331.960	2.232	.140
	Within Groups	35805.007	60	596.750		
	Total	37136.968	61			
2-3 years	Between Groups	84.100	1	84.100	.149	.706
	Within Groups	7361.500	13	566.269		
	Total	7445.600	14			
More than 3 years	Between Groups	6.400	1	6.400	.006	.939
	Within Groups	17178.100	16	1073.631		
	Total	17184.500	17			

Based on the results of ANOVA simple effects, it was inferred that duration of work experience did not significantly influence ESE of entrepreneurship graduates (p=0.683) as well as prospects (p=0.935). Also, no significant differences were observed in the ESE of respondents with any duration of work experience based on whether they had received entrepreneurship education or not. Only near to significant difference (p=0.096) in ESE of EMBA graduates and prospects was observed for respondents with 6 months to 1 year of prior work experience. As the differences among the respondents with varying duration of work experience were not statistically significant, no Post-hoc ANOVA tests were conducted for further analysis.

5.2.4 Analysis with respect to prior entrepreneurial experience on ESE

5.2.4.1 Role of prior entrepreneurial experience in moderating the influence of entrepreneurship education on ESE

Prior entrepreneurship experience refers to the experience of having started one's own business. Respondents with entrepreneurial experience, may or may not be running their own business currently. To understand the influence of prior entrepreneurial experience on ESE of respondents, firstly primary descriptive statistics techniques like cross-tabulation, mean and standard deviation were applied. The following Table 5-128 represents the frequency, mean and standard deviation of each category of respondents.

Table 5-128 : Descriptive statistics of ESE of EMBA prospects and graduates with respect to prior work experience

Dependent Variable: TOTAL ESE				
Entrepreneurship education	Entrepreneurial experience	Mean	Std. Deviation	N
Graduates	Yes	203.8235	31.91032	51
	No	197.0938	26.61814	192
	Total	198.5062	27.87715	243
Prospects	Yes	202.2245	21.85393	49
	No	184.9130	22.61794	115
	Total	190.0854	23.69810	164
Total	Yes	203.0400	27.32185	100
	No	192.5309	25.84003	307
	Total	195.1130	26.56671	407

The results of descriptive statistics revealed that only 25% of the respondents had prior entrepreneurial experience. Most of the entrepreneurship education prospects as well as graduates had never started their own business. The percentage of respondents with entrepreneurial experience was higher in the group of EMBA prospects as compared to EMBA graduates. Average ESE of EMBA graduates as well as prospects with entrepreneurial experience was higher than those without entrepreneurial experience. Also, average ESE of graduates with entrepreneurial experience and without entrepreneurial experience was higher than their respective counterparts among EMBA prospects. To further examine statistical significance of the influence of prior entrepreneurial experience on ESE, mixed factor two-way ANOVA was conducted. The following Table 5-129, Table 5-130 and Table 5-131 represent the results for assumptions of normality and homogeneity and findings of factorial ANOVA.

Table 5-129 : Test of normality of ESE scores with respect to prior entrepreneurial experience

	Entrepreneurial experience	Kolmogorov-Smirnov[a]			Shapiro-Wilk		
		Statistic	df	Sig.	Statistic	df	Sig.
Total ESE	Yes	.063	100	.200*	.984	100	.262
	No	.046	307	.200*	.989	307	.023
*. This is a lower bound of the true significance. a. Lilliefors Significance Correction							

Table 5-130 : Levene's Test of homogeneity of variance of ESE scores with respect to prior entrepreneurial experience

		Levene Statistic	df1	df2	Sig.
Total ESE	Based on Mean	4.329	3	403	.005

Table 5-131 : Two-way Mixed Design ANOVA results for entrepreneurship education and prior entrepreneurial experience

Dependent Variable: Total ESE					
Source	Type III Sum of Squares	df	Mean Square	F	Sig.
Corrected Model	19065.416[a]	3	6355.139	9.575	.000
Intercept	11517627.615	1	11517627.615	17352.738	.000
Entrepreneurship education	3521.540	1	3521.540	5.306	.022
Entrepreneurial experience	10719.225	1	10719.225	16.150	.000
Entrepreneurship education * entrepreneurial experience	2076.626	1	2076.626	3.129	.078
Error	267485.385	403	663.735		
Total	15780671.000	407			
Corrected Total	286550.801	406			
a. R Squared = .067 (Adjusted R Squared = .060)					

Based on the results of Kolmogorov-Smirnov statistic, the data was found to be normally distributed across both the groups i.e. with entrepreneurial experience and without entrepreneurial experience (p=0.2). Though homogeneity of variance was not observed across the two groups as p-statistic of Levene's test resulted in a value lesser than significance level of 0.05 (p= 0.005). However, as ANOVA is robust to deviations in assumptions, the further results of mixed ANOVA were interpreted (Burns & Burns, 2008; Hair et al., 2014). The factorial ANOVA results revealed significant main effect of entrepreneurship education (p=0.022) as well as significant main effect of entrepreneurial experience (p=0.000) on the ESE of the respondents. The interaction effect of entrepreneurship education and entrepreneurial experience on ESE of the respondents was not found to be significant but it was near to significant as p-value was not found much higher than significance level of 0.05 (p=0.078). The influence of entrepreneurship education on ESE was not moderated by prior entrepreneurial experience. Hence, **Hypothesis 8a *i.e. entrepreneurship education would have significantly lesser impact on ESE of those students who have prior entrepreneurial experience as compared to those who lack prior entrepreneurial experience*** was not accepted.

As interaction effect between entrepreneurial experience and entrepreneurship education was near to significant, profile plot was created to further understand the nature of interaction between two variables. The x-axis represents entrepreneurship education status (with/without entrepreneurship education),the lines depict respondents with and without prior entrepreneurial experience and y-axis represents the average ESE scores as illustrated in *Figure 5-12.*

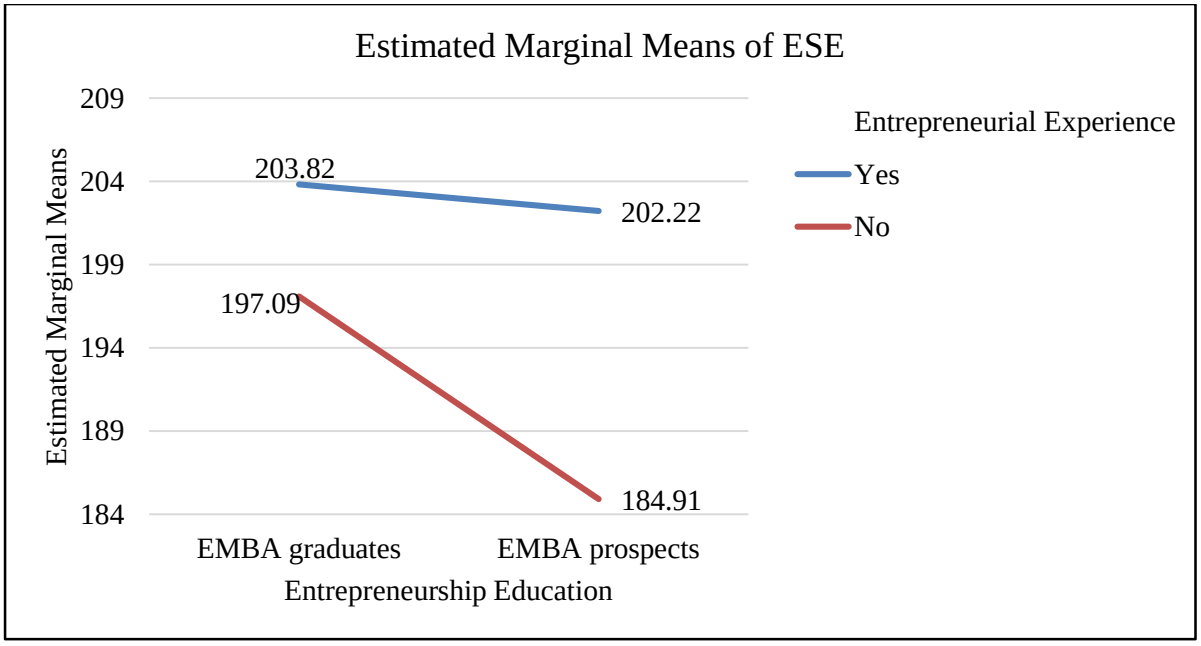

Figure 5-12 : Profile Plot: Interaction between entrepreneurship education and prior entrepreneurial experience

The lines in the profile plot did not intersect but neither were they parallel to each other suggesting that some interaction existed between entrepreneurship education and entrepreneurial experience. The slope of line representing respondents without prior entrepreneurial experience was much higher than the line representing respondents with entrepreneurial experience. It suggested greater increase in ESE of respondents without entrepreneurial experience. Also, ESE of respondents with entrepreneurial experience was higher for entrepreneurship graduates as compared to entrepreneurship education prospects and the similar results were observed for those without entrepreneurial experience. As the interaction effect was found to be near to significant, result for simple effect ANOVA were obtained by splitting the data into groups based on entrepreneurship education as well as presence and absence of entrepreneurial experience. For each group of respondents' average ESE was compared. The following Table 5-130 and Table 5-131 represent the ANOVA results for both the group of respondents.

Table 5-132 : Difference in ESE based on prior entrepreneurial experience for EMBA prospects and graduates

Total ESE						
Entrepreneurship education		Sum of Squares	df	Mean Square	F	Sig.
Graduates	Between Groups	1825.016	1	1825.016	2.362	.126
	Within Groups	186241.724	241	772.787		
	Total	188066.741	242			
Prospects	Between Groups	10297.144	1	10297.144	20.533	.000
	Within Groups	81243.661	162	501.504		
	Total	91540.805	163			

Table 5-133 : Difference in ESE based on entrepreneurship education for those with and without prior entrepreneurial experience

Total ESE						
Entrepreneurial experience		Sum of Squares	df	Mean Square	F	Sig.
Yes	Between Groups	63.898	1	63.898	.085	.772
	Within Groups	73837.942	98	753.448		
	Total	73901.840	99			
No	Between Groups	10671.013	1	10671.013	16.807	.000
	Within Groups	193647.443	305	634.910		
	Total	204318.456	306			

Based on the results of ANOVA simple effects, it was observed that prior entrepreneurial experience did not significantly influence the ESE of entrepreneurship graduates (p=0.126) but it did significantly influence the ESE of entrepreneurship education prospects (p=0.000). The prospects with entrepreneurial experience were found to have significantly higher ESE than those without prior entrepreneurial experience.

The ANOVA simple effect measuring the influence of undertaking entrepreneurship education among experienced and non-experienced respondents suggested that ESE of graduates with entrepreneurial experience was not significantly different than prospects with entrepreneurial experience (p=0.772). Whereas, in the group of respondents without entrepreneurial experience, entrepreneurship graduates had significantly higher ESE than entrepreneurship education prospects (p=0.000). These findings suggest partial interaction between entrepreneurship education and prior entrepreneurial experience particularly for respondents having no prior experience and for respondents who had not undertaken entrepreneurship education.

5.2.4.2 Role of duration of prior work experience in moderating the influence of entrepreneurship education on ESE

To explore the influence of duration of prior entrepreneurial experience on ESE of respondents, descriptive statistics including mean, standard deviation and cross tabulation was applied primarily. Based on the results, further statistical techniques were applied. The duration of prior entrepreneurial experience was classified into 5 categories with duration of less than 6 months, 6 months to 1 year, 1-2 years, 2-3 years and more than 3 years. The following Table 5-134 represent the result of descriptive statistics.

Table 5-134 : Descriptive statistics of ESE of EMBA prospects and graduates with respect to duration of prior work experience

Dependent Variable: Total ESE				
Entrepreneurship education	Duration of prior entrepreneurial experience	Mean	Std. Deviation	N
Graduates	Less than 6 months	203.0500	35.57864	20
	6 months-1year	202.0000	29.56349	13
	1-2 years	195.5000	25.96151	8
	2-3 years	222.5000	2.12132	2
	More than 3 years	212.3750	37.33990	8
	Total	203.8235	31.91032	51
Table 5-134 continues on next page				
Prospects	Less than 6 months	201.4167	22.83193	24
	6 months-1year	203.0000	19.94538	12
	1-2 years	202.4000	20.23116	5
	2-3 years	206.0000	30.69202	6
	More than 3 years	195.5000	3.53553	2
	Total	202.2245	21.85393	49
Total	Less than 6 months	202.1591	28.96264	44
	6 months-1year	202.4800	24.89163	25
	1-2 years	198.1538	23.27676	13
	2-3 years	210.1250	27.05253	8
	more than 3 years	209.0000	33.71119	10
	Total	203.0400	27.32185	100

Based on descriptive statistics, it was observed that majority (69%) of respondents having prior entrepreneurial experience had experience of less than 1 year. 13% of respondents with entrepreneurial experience had experience of 1-2 years, 8% had experience of 2-3 years and 10% had experience of more than 3 years. Respondents with higher duration of entrepreneurial

experience were very limited. EMBA graduates with 2-3 years and more than 3 years of prior entrepreneurial experience had higher average ESE than other graduates. EMBA prospects' average ESE was highest for the respondents with 2-3 years of prior entrepreneurial experience. Due to small number of respondents in most of the categories, particularly with more than one year of experience, concrete results could not be obtained. In order to further understand significant influence of duration of prior entrepreneurial experience as a moderating variable, mixed factor two- way ANOVA was conducted. The following Table 5-135, Table 5-136 and Table 5-137 represent the results for assumptions of normality and homogeneity as well as result of factorial ANOVA.

Table 5-135 : Test of normality of ESE scores with respect to duration of prior entrepreneurial experience

	Duration of prior entrepreneurial experience	Kolmogorov-Smirnov[a]			Shapiro-Wilk		
		Statistic	df	Sig.	Statistic	df	Sig.
Total ESE	Less than 6 months	.100	44	.200*	.979	44	.579
	6 months-1year	.114	25	.200*	.959	25	.398
	1-2 years	.252	13	.023	.846	13	.025
	2-3 years	.165	8	.200*	.906	8	.325
	more than 3 years	.129	10	.200*	.978	10	.956
*. This is a lower bound of the true significance. a. Lilliefors Significance Correction							

Table 5-136 : Levene's Test of homogeneity of variance of ESE scores with respect to duration of prior entrepreneurial experience

		Levene Statistic	df1	df2	Sig.
Total ESE	Based on Mean	1.723	9	90	.095

Table 5-137 : Two-way Mixed Design ANOVA results for entrepreneurship education and duration of prior entrepreneurial experience

Dependent Variable: TOTAL ESE					
Source	Type III Sum of Squares	df	Mean Square	F	Sig.
Corrected Model	2154.982[a]	9	239.442	.300	.973
Intercept	2235311.424	1	2235311.424	2803.998	.000
Entrepreneurship education	393.271	1	393.271	.493	.484

Duration of prior entrepreneurial experience	993.445	4	248.361	.312	.870
Entrepreneurship education * Duration of prior entrepreneurial experience	969.860	4	242.465	.304	.874
Error	71746.858	90	797.187		
Total	4196426.000	100			
Corrected Total	73901.840	99			
a. R Squared = .029 (Adjusted R Squared = -.068)					

The assumption test for ANOVA revealed that assumptions for normality and homogeneity of variance were met satisfactorily. The p statistics for all the categories of duration of prior entrepreneurial experience except 1-2 years' duration was greater than 0.5 based on Shapiro-Wilk test and hence the data was distributed normally (p= 0.58,0.4,0.025,0.33, 0.96). Levene's test for homogeneity of variance also resulted in p value greater than significance level thereby verifying the equality of variance across groups (p=0.095). The mixed factor ANOVA results indicated absence of main effect of entrepreneurship education and duration of prior entrepreneurial experience as well as no significant interaction effect of two variables on ESE. Hence, we did not have sufficient statistical evidence to accept **Hypothesis 8b *i.e. Entrepreneurship education would have significantly different impact on ESE of those students with varying duration of prior entrepreneurial experience.***

To further understand the nature of interaction between entrepreneurship education and duration of entrepreneurial experience the profile plot was created. The x-axis represents entrepreneurship education status (with or without entrepreneurship education), the lines depict respondents with varying duration of prior entrepreneurial experience and y-axis represents the average ESE scores as illustrated in *Figure 5-13.*

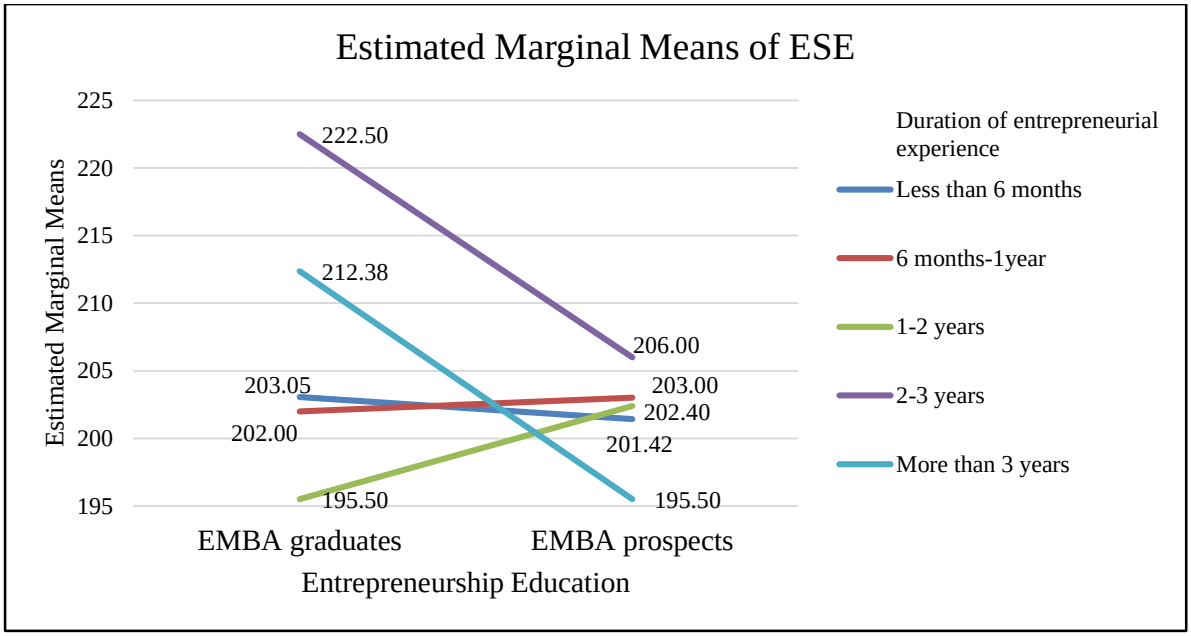

Figure 5-13 : Profile Plot: Interaction between entrepreneurship education and duration of prior entrepreneurial experience

The slope of lines in profile plot indicates highest slope for respondents with 2-3 years and more than 3 years of prior entrepreneurial experience but the number of respondents in each of these categories with and without entrepreneurship education was very low. Based on profile plot it could also be inferred that ESE of respondents with less than 6 months of prior entrepreneurial experience differed marginally for EMBA graduates and prospects with graduates having higher average ESE than prospects. Whereas for respondents with 6 months to 1 year of experience, entrepreneurship graduates had marginally lower average ESE than prospects. Average ESE of graduates with 2-3 years of prior entrepreneurial experience was lower than the prospects. This finding was contradictory to the belief that entrepreneurship education positively influences the ESE. But the total number of graduates and prospects in this category were 8 and 5 respectively and hence the result was not examined further due to very low number of respondents.

To further analyse if duration of prior entrepreneurial experience differently influenced the ESE of entrepreneurship graduates as compared to prospects and whether entrepreneurship education differently influenced the ESE of those with varying duration of prior entrepreneurial experience two simple effect ANOVA were conducted by splitting the data based on respondents with and without entrepreneurship education as well as duration of entrepreneurial experience. The results for the same are displayed below in Table 5-138 and Table 5-139.

Table 5-138 : Difference in ESE based on duration of prior entrepreneurial experience for EMBA prospects and graduates

Total ESE						
Entrepreneurship education		Sum of Squares	df	Mean Square	F	Sig.
Graduates	Between Groups	1892.087	4	473.022	.444	.776
	Within Groups	49021.325	46	1065.681		
	Total	50913.412	50			
Prospects	Between Groups	198.997	4	49.749	.096	.983
	Within Groups	22725.533	44	516.489		
	Total	22924.531	48			

Table 5-139 : ANOVA : Difference in ESE of EMBA graduates and prospects with varying duration of prior entrepreneurial experience

TOTAL ESE						
Duration of prior entrepreneurial experience		Sum of Squares	df	Mean Square	F	Sig.
Less than 6 months	Between Groups	29.103	1	29.103	.034	.855
	Within Groups	36040.783	42	858.114		
	Total	36069.886	43			
6 months-1year	Between Groups	6.240	1	6.240	.010	.923
	Within Groups	14864.000	23	646.261		
	Total	14870.240	24			
1-2 years	Between Groups	146.492	1	146.492	.254	.625
	Within Groups	6355.200	11	577.745		
	Total	6501.692	12			
2-3 years	Between Groups	408.375	1	408.375	.520	.498
	Within Groups	4714.500	6	785.750		
	Total	5122.875	7			
more than 3 years	Between Groups	455.625	1	455.625	.373	.558
	Within Groups	9772.375	8	1221.547		
	Total	10228.000	9			

Based on the results of ANOVA simple effects, it was inferred that duration of entrepreneurial experience did not significantly influence ESE of entrepreneurship graduates (p=0.776) as well as entrepreneurship prospects (p=0.983). Also, no significant differences were observed in the ESE of respondents with different durations of entrepreneurial experience based on whether they had received entrepreneurship education or not. As the differences among the respondents

with varying duration of entrepreneurial experience were not statistically significant, no Post-hoc ANOVA tests were conducted for further analysis.

5.3 Findings

The findings of the quantitative data analysis are reported objective-wise, similar to the process adopted for data analysis. The over-all findings are divided into two parts based on the two research objectives.

i) Findings related to influence of entrepreneurship education on the ESE of respondents
ii) Findings related to role of demographic variables in moderating the influence of entrepreneurship education on ESE of respondents

5.3.1 Findings: Influence of entrepreneurship education on ESE

The analysis of ESE of EMBA graduates and RMBA graduates revealed that ESE of two groups differed on certain parameters but not all. On majority of the parameters where the difference was observed, ESE of EMBA graduates was higher than RMBA whereas on very few parameters RMBA graduates had comparatively higher ESE. This suggests that entrepreneurship education did enhance the ESE of participants more than regular management education but more inputs are required on certain parameters to further increase the effectiveness and significance of entrepreneurship education.

The findings related to influence of entrepreneurship education are divided into three sections:

i) Findings related to parameters on which EMBA and RMBA graduates differed significantly in their ESE (Phase-wise)
ii) Findings related to parameters on which EMBA and RMBA graduates did not differ significantly in their ESE (Phase-wise)
iii) Findings related to ESE of EMBA and RMBA graduates and their comparison with ESE of EMBA and RMBA prospects respectively (Task-wise)

The findings are summarized in Table 5-140, Table 5-141 and Table 5-142 respectively. The tables include all relevant comparisons to provide a comprehensive outlook and basis for understanding the underlying reasons for difference in the ESE of EMBA and RMBA graduates. Based on Table 5-140 and Table 5-141, phase-wise findings are explained at the end of each table respectively regarding the influence of entrepreneurship education on ESE considering the initial and final differences in ESE of EMBA and RMBA prospects.

Based on Table 5-142, the findings related to tasks where EMBA influences the ESE and its consequences on ESE of EMBA graduates as well as findings related to tasks where EMBA does not influence the ESE and its repercussion on comparative ESE of EMBA graduates vs RMBA graduates are explained.

The findings collectively help in identify the areas where entrepreneurship education is providing adequate inputs and domains where further improvisation is required to enhance the efficacy of intervention of entrepreneurship.

5.3.1.1 Findings: Parameters with significant difference in ESE of EMBA and RMBA graduates

The findings related to the tasks where significant differences were observed in the ESE of EMBA and RMBA graduates are summarized in Table 5-140. Along with the differences in ESE of EMBA and RMBA graduates, table represents differences in the ESE of two groups of prospects as well as difference in ESE of corresponding graduates and prospects for each of the tasks.

Table 5-140: : Parameters with significant difference in ESE of EMBA vs RMBA graduates

S. No.	Task/Parameter		Difference in ESE OF EMBA(G) & RMBA (G) (EMBA>RMBA)	ESE EMBA(G) >RMBA (G) EMBA(P) > RMBA(P)	ESE EMBA (G)> RMBA (G) EMBA (G) > EMBA(P)	ESE EMBA(G)> RMBA(G) EMBA(P) > RMBA(P) & EMBA(G) >EMBA(P)	Difference in ESE of EMBA(G) & RMBA (G) (RMBA > EMBA)	ESE RMB(G)> EMBA (G) RMBA(P) > EMBA (P)	ESE RMBA(G) > EMBA(G) RMBA(G) > RMBA(P)
1.	S1	Identify new business opportunities							
2.	S5	Conduct market research for the idea generated by me							
3.	P4	Identify most appropriate form of business (partnership, private company etc.) For establishing my venture							
4.	P8	Select the right marketing/advertising campaign for introducing my product/service							
5.	M1	Estimate the amount of start-up fund required for my venture							
6.	M5	Liaison and obtain the required licenses and permits for my venture							
7.	M7	Develop relationship with key people who are connected to sources of capital							
8.	M9	I believe I can convince bank to lend money to my new venture							
9.	IF1	Organize and maintain the financial records for my venture							
10.	IF2	Manage the financial assets of my venture							

S. No.	Task/Parameter		Difference in ESE OF EMBA(G) & RMBA (G) (EMBA>RMBA)	ESE EMBA(G) >RMBA (G) EMBA(P) > RMBA(P)	ESE EMBA (G)> RMBA (G) EMBA (G) > EMBA(P)	ESE EMBA(G)> RMBA(G) EMBA(P) > RMBA(P) & EMBA(G) >EMBA(P)	Difference in ESE of EMBA(G) & RMBA (G) (RMBA > EMBA)	ESE RMB(G)> EMBA (G) RMBA(P) > EMBA (P)	ESE RMBA(G) > EMBA(G) RMBA(G) > RMBA(P)
11.	IF3	Read and interpret financial statements of my venture							
12.	IF4	Maintain the appropriate balance between assets and liabilities for my venture							
13.	IF5	Develop effective financial control systems to ensure proper utilization of funds							
14.	G1	Protect my idea using appropriate intellectual property rights							
15.	G2	Deal effectively with day-to-day problems of my venture							
16.	G3	Prepare growth strategy to expand my venture							
17.	G6	Persist (not give up) in the face of business setbacks							
18.	G7	Survive well in the business even in times of economic slowdown							
19.	G9	Take decisions involving risks							
20	G10	Deal with the uncertainty involved in pursuing entrepreneurial career							
21.	G16	Design product or services that solve existing problem faced by customers							
22.	IIT2	Identify and implement essential software for efficiently managing the operations of my venture							

- Searching Phase:
  - The significant difference in ESE of EMBA vs RMBA graduates was observed only on 2 out 5 parameters and that difference was also due to higher ESE of EMBA prospects and hence cannot not be attributed to any educational intervention.
  - EMBA prospects had higher ESE on identifying new opportunities and RMBA prospects had higher ESE in conducting market research.
  - EMBA did not significantly influence the ESE of any of the tasks of searching phase.
  - RMBA significantly influenced ESE of two tasks of searching phase.
- Planning Phase:
  - The significant difference in ESE of EMBA vs RMBA was observed on only 2 out of 8 parameters. On selecting appropriate form of business EMBA graduates had significantly higher ESE than RMBA graduates and the finding were vice-versa for selecting the right promotional campaign for introducing the product/service in the market.
  - Higher ESE of EMBA graduates on selection of appropriate form of business was due to higher ESE of EMBA prospects whereas higher ESE of RMBA graduates related to promotion strategy can be attributed to RMBA intervention.
- Marshalling Phase:
  - The significant difference in ESE of EMBA vs RMBA was observed on 4 out of 10 tasks of marshalling phase. The difference in all the four tasks can be attributed to entrepreneurship education as EMBA prospects did not have higher ESE as compared to RMBA prospects on any of these tasks.
  - EMBA significantly influenced ESE of all the marshalling phase tasks except networking and convincing potential equity investors to fund the business.
- Implementing(people) Phase
  - The significant difference between EMBA and RMBA graduates was not observed in any of the 5 parameters of this phase.
- Implementing(finance) Phase
  - EMBA graduates had significantly higher ESE than RMBA graduates on all the 5 tasks involved in this phase of venture creation.
  - Of the 5 tasks, EMBA significantly influenced ESE of only 1 task related to developing effective financial control systems whereas RMBA did not significantly

influence ESE of any of the 5 tasks. On maintaining financial records EMBA prospects also had higher ESE than RMBA prospects.

- For the remaining 4 tasks in this phase, EMBA prospects had higher ESE than RMBA prospects on 2 tasks i.e. organizing and maintaining financial records and managing financial assets of business. In the absence of significant influence of EMBA on these tasks, the difference in the ESE of EMBA and RMBA graduates may be attributed to significant initial difference.
- For the other two tasks related to interpreting financial statements and maintaining balance between assets and liabilities neither of the educational intervention had any significant influence nor did EMBA prospects have higher ESE than RMBA prospects.

- Implementing (IT) Phase
  - EMBA graduates had significantly higher ESE than RMBA graduates on 1 out of 3 tasks included in this phase. The ESE of two groups was found to be significantly different in identifying and implementing essential software for business. As there was no significant difference between EMBA and RMBA prospects on this task, but EMBA graduates had significantly higher ESE than EMBA prospects indicating the significant influence of EMBA. RMBA graduates on the other hand did not have significantly different ESE than RMBA prospects.
- General ESE
  - Significant difference in the ESE of EMBA and RMBA graduates was observed in 8 out of 17 tasks considered under this parameter. On 6 of these 8 parameters EMBA graduates were found to have higher ESE than EMBA prospects justifying the significant influence of EMBA. But on 3 such parameters EMBA prospects also had higher ESE than RMBA prospects and hence for these 3 items the difference in two groups of graduates may be attributed partially to EMBA and partially to initial differences. These tasks include dealing effectively with day-to-day problems, persistence during setbacks and dealing with uncertainty of entrepreneurial career. On all these 3 tasks, RMBA also had significant influence.
  - Other 3 tasks where the difference in ESE of two groups of can be primarily attributed to EMBA as no initial difference existed between the two groups of prospects on these parameters. These tasks included use of appropriate intellectual property rights, taking decisions involving risks and designing product/service to

solve customer problem. On 2 of these tasks related to risk taking and product/service designing, RMBA also made significant influence.

- On the remaining 2 parameters, where ESE of two groups of graduates was significantly different but EMBA had no significant influence, included preparing growth strategy for the venture and surviving in the times of economic slowdown. With regard to growth strategy EMBA prospects had higher ESE compared to RMBA prospects and RMBA significantly influenced the ESE whereas with regard to surviving in economic slowdown, neither two groups of prospects differed in their ESE nor RMBA had any significant influence.

5.3.1.2 Findings: Parameters with no significant difference in ESE of EMBA and RMBA graduates

The tasks where no significant differences were observed in ESE of EMBA and RMBA graduates are represented in Table 5-141. The table classifies these tasks into different categories based on difference in ESE of prospects and graduates as well as difference in ESE of two groups of prospects.

Table 5-141: Parameters with no significant difference in ESE - EMBA vs RMBA graduates

S.No	Task/Parameter		ESE Not different but EMBA(P) >RMBA(P)	ESE Not different but RMBA(P) > EMBA(P)	ESE Not different but EMBA(G) > EMBA(P)	ESE Not different but RMBA(G) > RMBA(P)	ESE Not different but EMBA(G) > EMBA(P)& RMBA(G) > RMBA(P)	ESE Not different but EMBA(G) > EMBA(P)& RMBA(G) ≯ RMBA(P)
1.	S2	Generate the idea for a new product or service						
2.	S3	Brainstorm with others to come up with a new idea for a product or service						
3.	S4	Design the product or service that will satisfy the customer need or want						
4.	P1	Anticipate the potential problems that can be faced in pursuing my idea						
5.	P2	Identify which ideas are most effective to pursue						
6.	P3	Create action plan to launch my idea						
7.	P5	Determine the market segment						
8.	P6	Estimate number of people who are likely to purchase new product/service offered by me						
9.	P7	Determine the appropriate competitive price for product or service offered by me						

S.No	Task/Parameter		ESE Not different but EMBA(P) >RMBA(P)	ESE Not different but RMBA(P) > EMBA(P)	ESE Not different but EMBA(G) > EMBA(P)	ESE Not different but RMBA(G) > RMBA(P)	ESE Not different but EMBA(G) > EMBA(P)& RMBA(G) > RMBA(P)	ESE Not different but EMBA(G) > EMBA(P)& RMBA(G) ≯ RMBA(P)
10.	M2	Estimate the amount of working capital required for my venture						
11.	M3	Write a clear and complete business plan						
12.	M4	Network						
13.	M6	Identify potential sources of funding for investment in my new venture						
14.	M8	Assign appropriate financial value to a start-up						
15.	M10	Convince potential investors like angel investors or venture capitalists to invest in my new venture						
16.	IM1	Recognize and recruit employees with required skill-set for my new venture						
17.	IM2	Provide specific training required for my venture to the new employees						
18.	IM3	Delegate the tasks and responsibilities appropriately to employees in my venture						
19.	IM4	Supervise employees						
20	IM5	Inspire, encourage, and motivate my employees to perform their best						

S.No	Task/Parameter		ESE Not different but EMBA(P) >RMBA(P)	ESE Not different but RMBA(P) > EMBA(P)	ESE Not different but EMBA(G) > EMBA(P)	ESE Not different but RMBA(G) > RMBA(P)	ESE Not different but EMBA(G) > EMBA(P)& RMBA(G) > RMBA(P)	ESE Not different but EMBA(G) > EMBA(P)& RMBA(G) ≯ RMBA(P)
21.	G4	Develop a working environment that encourages people to try out new things						
22.	G5	Work out appropriate exit strategy for my venture at the right time						
23.	G8	Tolerate unexpected changes in business conditions						
24.	G11	Generate ideas revolutionary to a particular field						
25.	G12	Work on collaborative projects as a member of a team						
26.	G13	Lead a group of members who strongly disagree with one another						
27.	G14	Find an approach that resolves a group conflict and get the team moving forward on a task						
28.	G15	Motivate group members to work long hours to meet a deadline						
29.	G17	Break down a complex problem into its key elements so that it can be solved						
30	IIT1	Formulate an innovative digital marketing strategy for my venture						
31.	IIT3	Use e-commerce to start or grow my venture						

- Searching Phase:
  - No significant difference was observed on 3 out of 5 tasks involved in searching phase. On one of those tasks related to idea generation, though EMBA prospects had higher ESE than RMBA prospects but RMBA significantly improved ESE of RMBA prospects whereas EMBA didn't increase ESE of EMBA prospects.
  - With respect to brainstorming to generate ideas, none of the educational intervention made significant impact neither any significant difference existed in two groups of prospects.
  - EMBA prospects had higher ESE than RMBA prospects in product/service designing but neither significant difference was observed in EMBA graduates and RMBA graduates nor any set of graduates had higher ESE than corresponding prospects. This suggest that though RMBA did not make any significant impact, its influence was greater than EMBA.
- Planning Phase:
  - No significant difference was observed in ESE of EMBA and RMBA graduates on 6 out of 8 tasks involved in planning phase.
  - On 3 of these 6 tasks including anticipating potential problems of business, creating an action plan and determining prospective market segment significant role of EMBA was observed but still ESE of EMBA graduates was not significantly different than RMBA graduates as RMBA also significantly influenced 2 of these factors. On the third factor (anticipating potential problems), role of RMBA was also near to significant.
  - On other 3 parameters including identifying the most feasible idea, estimating market size and determining appropriate pricing, no significant influence of EMBA was observed. On two of these factors no initial differences in ESE of two groups of prospects was observed, neither did EMBA or RMBA influenced ESE justifying no significant difference in ESE of two groups of graduates. On determining appropriate pricing, EMBA prospects had higher ESE than RMBA prospects but RMBA significantly influenced ESE on that and EMBA didn't and hence two groups of graduates didn't differ in their ESE.
- Marshalling Phase:
  - No significant difference was observed in ESE of EMBA and RMBA graduates on 6 out of 10 tasks involved in marshalling phase.

- On 3 out of 6 such tasks, EMBA did significantly influence ESE of EMBA prospects but the influence was not adequate enough to differentiate ESE of EMBA graduates from RMBA graduates. These three tasks included estimating the amount of working capital, identifying potential sources of funding and valuation of start-up. On these tasks, neither any significant difference was observed in ESE of two groups of prospects nor RMBA influenced ESE on any of them.
- On the other 3 tasks out of 6 i.e. writing clear business plan, networking and convincing potential investors where no significant influence of EMBA was observed, RMBA had significant influence on all the tasks. EMBA prospects had higher ESE than RMBA prospects on networking and hence in absence of significant influence of EMBA, EMBA graduates didn't have significantly higher ESE than RMBA graduates as RMBA significantly influenced the ESE. On the other two tasks, two groups of prospects didn't differ in their ESE nor EMBA made significant influence but RMBA made significant influence hence the ESE of RMBA graduates was higher than ESE graduates though not significantly higher.

- Implementing(people) Phase
  - No significant difference was observed in ESE of EMBA and RMBA graduates on all 5 tasks involved in this phase. Of these 5 tasks, EMBA significantly influenced ESE of only 1 task related to delegation of responsibilities. RMBA also did influence ESE of this task significantly, hence in the absence of any difference in ESE of two groups of prospects, no significant difference was observed in graduates' ESE.
  - In addition, RMBA also significantly influenced ESE of 3 more tasks related to recruiting, supervising and motivating employees. On 2 of these tasks, related to supervising and motivating employees, EMBA prospects had higher ESE than RMBA prospects and hence no significant difference was observed in ESE of two groups of graduates.
  - On the remaining 1 task related to training the employees, none of the educational intervention had any significant influence nor did any difference exist between two groups of prospects.
- Implementing(finance) Phase:
  - None of the tasks had no significant difference in ESE of EMBA and RMBA graduates.

- Implementing (IT) Phase
    - No significant difference in ESE of EMBA and RMBA graduates was observed on 2 out of 3 tasks considered in this phase. On 1 of the 2 tasks, i.e. formulating digital marketing strategy both the educational intervention had significant influence though no initial differences in ESE existed in the two groups of prospects. This suggest that both the educational intervention had similar influence on ESE of this task
    - On other task, related to use of e-commerce for starting or scaling the business, no influence of EMBA was observed though RMBA significantly influenced the ESE on this task.
- General ESE
    - On 9 out of 17 parameters related to general ESE no significant difference was observed between EMBA and RMBA graduates.
    - Difference in ESE of two groups of prospects was observed on only 1 of these 9 parameters i.e. leading a group with conflicts within the group. RMBA prospects had higher ESE than EMBA prospects on leading a mutually disagreeing group. EMBA increased the ESE on this task whereas RMBA did not and hence no differences were observed finally in two groups of graduates.
    - Of the remaining 8 parameters, EMBA significantly influenced ESE on 3 parameters, out of which two were related to group inter-personal skills and one related to problem solving. RMBA influenced ESE of problem solving and hence justifies absence of significant difference in two groups of graduates. Whereas on parameters related to group inter personal skills, though RMBA did not influence significantly but the influence of EMBA was also not adequate to reflect any differences in two groups of graduates. RMBA also increased ESE on 2 other parameters including developing innovative work environment and tolerating unexpected changes in business condition but still no difference was observed in ESE of two groups of graduates.
    - On the remaining 3 tasks including generating revolutionary idea, motivating group members to work longer and designing appropriate exit strategy, no significant influence of EMBA and RMBA was observed.

5.3.1.3 Findings: Comparison of ESE of EMBA and RMBA graduates and their association with ESE of EMBA and RMBA prospects respectively

The Table 5-142 summarizes all the ESE tasks and classifies them into tasks where EMBA graduates and RMBA graduates have significantly different ESE and the tasks where the difference in ESE of two groups is not significant. To understand the role of EMBA and RMBA in enhancing ESE on each of the tasks, column 4, 5 and 6 of table highlights the tasks on where EMBA and RMBA enhances ESE and the tasks where none of education intervention enhances the ESE. The tasks where EMBA graduates have significantly higher ESE than RMBA graduates are highlighted in blue and tasks where RMBA graduates have higher ESE than EMBA are highlighted in pink

Table 5-142 : Comparison of ESE of EMBA and RMBA graduates, EMBA graduates and prospects, RMBA graduates and prospects

	Significant difference in ESE of EMBA(G) & RMBA(G)	Difference (but not significant) in ESE of EMBA(G) & RMBA(G)	Significant difference in ESE of EMBA (P& G)	Significant difference in ESE of RMBA (P & G)	No Significant difference in ESE of EMBA (P & G) as well as RMBA(P & G)
S1					
S2					
S3					
S4					
S5					
P1					
P2					
P3					
P4					
P5					
P6					
P7					
P8					
M1					
M2					
M3					
M4					
M5					
M6					
M7					
M8					
M9					
M10					
IM1					

	Significant difference in ESE of EMBA(G) & RMBA(G)	Difference (but not significant) in ESE of EMBA(G) & RMBA(G)	Significant difference in ESE of EMBA (P& G)	Significant difference in ESE of RMBA (P & G)	No Significant difference in ESE of EMBA (P & G) as well as RMBA(P & G)
IM2					
IM3					
IM4					
IM5					
IF1					
IF2					
IF3					
IF4					
IF5					
G1					
G2					
G3					
G4					
G5					
G6					
G7					
G8					
G9					
G10					
G11					
G12					
G13					
G14					
G15					
G16					
G17					
IIT1					
IIT2					
IIT3					
TOTAL	**22**	**31**	**24**	**26**	**14**
EMBA> RMBA	**20**	**24**			
RMBA> EMBA	**2**	**7**			

The Table 5-142 suggests that in addition to 11 parameters out of 53, where both EMBA and RMBA had significant influence, EMBA also had significant impact on 13 other factors where RMBA didn't significantly influence the ESE whereas RMBA had significant influence on 15 unique factors where EMBA did not influence.

Out of 29 factors, where EMBA did not make any significant influence on the ESE, EMBA prospects had significantly higher ESE than RMBA prospects on 11 factors due to which in spite of no significant influence of EMBA, EMBA graduates had higher ESE than RMBA graduates on 5 of these 11 factors whereas on other 6 factors no significant difference was observed in ESE of EMBA and RMBA graduates

On the remaining 18 factors where EMBA prospects also didn't have higher ESE than RMBA prospects, EMBA graduates still had significantly higher ESE on 3 factors, higher but not significantly different ESE than RMBA graduates on 13 factors and on the remaining two factors ESE of RMBA graduates was higher than EMBA graduates. One of the factors where RMBA graduates had higher ESE (S5), RMBA prospects also had higher ESE than EMBA prospects, whereas on the other factor (P8) though ESE of both groups of prospects was same, RMBA significantly influenced the ESE thereby resulting in higher ESE of EMBA graduates than RMBA graduates.

Among the 15 factors, where only RMBA significantly influenced ESE but EMBA didn't, EMBA prospects had higher than RMBA prospects on 8 factors and on 3 of those 8 factors EMBA graduates had higher ESE than RMBA graduates even though RMBA influence was found to be significant. Only on one of the 15 factors, RMBA graduates had significantly higher ESE than EMBA graduates i.e. selecting appropriate marketing strategy. On the remaining 11 factors, no significant difference was observed between the ESE of RMBA and EMBA graduates.

The task specific ESE findings with respect to the tasks where EMBA and RMBA significantly influenced the ESE and tasks where none or both the education intervention influenced the ESE are presented in Table 5-143 below. In Table 5-143, 'bold' indicates ESE of EMBA prospects greater than RMBA prospects, 'italics' indicate higher ESE of RMBA prospects than EMBA prospects, blue indicates higher ESE of EMBA graduates than RMBA graduates and pink indicates higher ESE of RMBA graduates than EMBA graduates.

Table 5-143 : Tasks with and without significant influence of EMBA and RMBA

Tasks with significant influence of **ONLY RMBA**	Tasks with significant influence of **ONLY EMBA**
1. **Identifying new business opportunities(S1)**	1. Anticipating potential problems(P1)
2. **Generating ideas(S2)**	2. Estimating start-up fund requirement(M1)
3. **Identifying appropriate form of business(P4)**	3. Estimating working capital requirement(M2)
4. **Determining pricing(P7)**	4. Liaisoning(M5)
5. Selecting appropriate marketing strategy(P8)	5. Identifying potential sources of funding(M6)
6. Writing business plan(M3)	6. Valuation of start-up(M8)
7. **Networking (M4)**	7. Convincing bank to lend money (M9)
8. Convincing potential investors to invest in my new venture(M10)	8. Developing effective financial control systems(IF5)
9. Recruiting right people(IM1)	9. Protecting venture using IPR(G1)
10. **Supervising employees(IM4)**	10. Working on collaborative projects (G12)
11. **Inspiring, encouraging and motivating employees(IM5)**	11. *Leading mutually disagreeing group(G13)*
12. **Preparing growth strategy(G3)**	12. Resolving group conflict(G14)
13. Developing working environment that promotes innovation(G4)	13. Identifying essential software for the business(IIT2)
14. Tolerating unexpected changes in the business (G8)	
15. Using e-commerce for starting and growing business(IIT3)	
Tasks with significant influence of <u>NEITHER EMBA NOR RMBA</u>	**Tasks with significant influence of <u>BOTH EMBA and RMBA</u>**
1. Brainstorming to come up with new idea (S3)	1. Creating action plan (P3)
2. **Designing product/service (S4)**	2. Determining market segment(P5)
3. *Conducting market research for ideas (S5)*	3. Developing relationship with key people who may finance(M7)
4. Identifying most effective ideas to pursue (P2)	4. Delegating tasks(IM3)
5. Estimating market size(P6)	5. **Dealing with day to day problems of business(G2)**
6. Training employees(IM2)	6. **Perseverance(G6)**
7. **Organizing and maintaining financial records (IF1)**	7. Taking decisions involving risks(G9)
8. **Managing financial assets(IF2)**	8. **Dealing with uncertainty of entrepreneurial career(G10)**
9. Interpreting financial statements(IF3)	9. Designing product and services that solve customer problems(G16)
10. Maintaining appropriate balance between assets and liabilities(IF4**)**	10. Problem solving(G17)
11. Working out appropriate exit strategy (G5)	11. Formulating digital marketing strategy(IIT1)
12. Surviving in economic slow-down(G7)	
13. Generating revolutionary idea(G11)	
14. Motivating group members(G15)	

The overall findings suggest that EMBA education mainly increased the ESE on tasks involved in marshalling phase of venture creation and general ESE. ESE on very few tasks involved in searching, planning and implementing (people, finance and IT) is enhanced significantly enough to differentiate ESE of EMBA graduates from ESE of RMBA graduates. But ESE of EMBA graduates is higher than RMBA graduates on 44 out of 53 tasks, though the difference is statistically significant on 20 tasks. Of the 9 tasks where RMBA graduates have higher ESE than EMBA graduates, only on 2 tasks, RMBA graduates have significantly higher ESE.

The findings from this study also indicate that EMBA prospects had significantly higher ESE on most of the tasks involved in searching phase. Overall EMBA prospects had higher ESE than RMBA prospects on 44 tasks out of 53, though the difference was significant on 15 of these tasks. Of the remaining 9 tasks where RMBA prospects had higher ESE than EMBA prospects, only on 1 tasks ESE of RMBA prospects was significantly higher.

In summary, EMBA graduates as well as prospects have higher ESE than RMBA graduates and RMBA prospects respectively on majority of the tasks involved in new venture creation. Further, intervention in entrepreneurship education is required to significantly differentiate the outcome of entrepreneurship education from regular management education on specific parameters where the differences do not exist or RMBA graduates ESE is higher than EMBA graduates.

5.3.2 Findings: Role of demographic variables in moderating the influence of entrepreneurship education on ESE of respondents

The analysis of data with respect to influence of demographic variables in moderating the influence of entrepreneurship education on ESE revealed partial influence of demographic variables. Demographic variables considered for the study include gender, family background, prior work-experience and prior entrepreneurial experience. Each of these variables was analysed for its interaction effect with entrepreneurship education in influencing ESE as well as differences in the groups of respondents categorized on the basis of each demographic variable. The findings w.r.t to influence of each of these demographic variables are presented in the following four sections.

i) Findings related to role of gender in moderating the influence of entrepreneurship education on ESE of respondents
ii) Findings related to role of family background in moderating the influence of entrepreneurship education on ESE of respondents

iii) Findings related to role of prior work experience in moderating the influence of entrepreneurship education on ESE of respondents

iv) Findings related to role of prior entrepreneurial experience in moderating the influence of entrepreneurship education on ESE of respondents

5.3.2.1 Findings related to role of gender in moderating the influence of entrepreneurship education on ESE of respondents

The findings related to influence of gender are summarized in the Table 5-144 below:

Table 5-144 : Findings: Role of gender in influencing ESE of respondents

	Findings	Statistically significant
Higher ESE of males than females	Yes	No p=0.051
Higher ESE of males than females(graduates)	Yes	No p=0.255
Higher ESE of males than females (prospects)	Yes	No p=0.087
Higher ESE of males graduates than male prospects	Yes	**Yes** **p=0.02**
Higher ESE of female graduates than female prospects	Yes	No p=0.085
Moderating role of gender in influencing impact of entrepreneurship education on ESE		p=0.745

- Majority of respondents in each group i.e. EMBA graduates and prospects were male. Nearly 75% of EMBA graduates and 64% of EMBA prospects were male.
- No significant moderating role of gender in influencing the impact of entrepreneurship education on ESE.
- Near to significant difference in ESE of males as compared to ESE of females with males having higher average ESE than female.
- No significant difference in ESE of males and females who had undertaken entrepreneurship education though ESE of male graduates was higher than female graduates.
- No significant difference in ESE of males and females who had not undergone entrepreneurship education though ESE of male prospects was higher than female prospects.

- Significant difference in ESE of males among EMBA graduates and prospects, with EMBA graduate males having higher ESE.
- No significant difference in ESE of females among EMBA graduates and prospects though ESE of EMBA graduate females was greater than EMBA prospects.

5.3.2.2 Findings related to role of family background in moderating the influence of entrepreneurship education on ESE of respondents

5.3.2.2.1 Findings related to number of parents involved in business

The findings related to influence of number of parents involved in business on ESE of respondents are summarized in Table 5-145.

Table 5-145 : Findings: Role of number of parents involved in business in influencing ESE of respondents

	Findings	Statistically significant
Number of parents in business	None: 17.6% One: 66.33% Both : 15.9%	
Higher ESE due to involvement of parents in business	Both>None	No p=0.462
Higher ESE due to business background (graduates)	Both>None>One	No p=0.169
Higher ESE due to business background (prospects)	Both>One>None	No p=0.643
Higher ESE of graduates than prospects (none of the parents involved in business)	Yes	**Yes p=0.014**
Higher ESE of graduates than prospects (one of the parents involved in business)	Yes	No p=0.106
Higher ESE of graduates than prospects (both the parents involved in business)	Yes	**Yes p=0.036**
Moderating role of involvement in business on ESE		p=0.292

- Majority of the respondents (66.33%) had one of the parents involved in business, 15.9% respondents had both the parents involved in business and 17.6% respondents did not belong to business background.
- No significant difference in ESE of respondents based on number of parents involved in business.

- No significant difference in ESE of EMBA graduates based on number of parents involved in business.
- No significant difference in ESE of EMBA prospects based on number of parents involved in business.
- ESE of EMBA graduates with parents not involved in business was significantly higher than ESE of EMBA prospects with parents not involved in business
- ESE of EMBA graduates with one of the parents involved in business was higher than ESE of EMBA prospects with one of the parents involved in business but the difference was not significant.
- ESE of EMBA graduates with both the parents involved in business was higher than ESE of EMBA prospects with both the parents involved in business and the difference was significant.
- The average ESE of EMBA graduates and prospects was highest for the respondents with both the parents were involved in business.
- The highest difference in ESE of EMBA graduates and prospects, was observed for the respondents with no family business background.

5.3.2.2.2 Findings related to involvement of different family members, friends and relatives in business

The detailed findings w.r.t to involvement of father, mother, sibling, friends and relatives involved in business are presented in Table 5-146.

Table 5-146 : Findings: Role of involvement of parents, siblings, friends and relatives in influencing ESE of respondents

	Father		Mother		Siblings		Close friends		Relatives	
		Statistically significant		Statistically significant		Statistically significant		Statistically significant		Statistically significant
Percentage involved in business	80%	NA	17%	NA	37%	NA	67%	NA	81%	NA
Higher ESE due to business background	Yes	No p=0.986	Yes	No p=0.187	Yes	**Yes p=0.025**	Yes	No p=0.066	Yes	No p=0.874
Higher ESE due to business background (graduates)	Yes	No p=0.483	Yes	No p=0.164	Yes	No p=0.677	Yes	No P=0.236	No	No p=0.361
Higher ESE due to business background (prospects)	Yes	No p=0.492	Yes	No p=0.579	Yes	**Yes p=0.005**	Yes	No p=0.136	Yes	No p=0.179
Higher ESE of graduates than prospects (no business background)	Yes	**Yes p=0.019**	Yes	**Yes p=0.01**	Yes	**Yes p=0.000**	Yes	No p=0.075	Yes	**Yes p=0.007**
Higher ESE of graduates than prospects (business background)	Yes	**Yes p=0.017**	Yes	**Yes p=0.046**	Yes	No p=0.600	Yes	**Yes p=0.025**	Yes	**Yes p=0.035**
Moderating role of involvement in business on ESE		p=0.339		p=0.589		p=0.091		p=0.88		p=0.107

5.3.2.2.2.1 The specific findings with respect to involvement of respondent's **fathers** in business are highlighted below:

- 80% of the respondents had fathers running their own business.
- No significant moderating role of involvement of father in business in influencing the impact of entrepreneurship education on ESE.
- No significant difference in ESE of respondents with fathers involved in business and fathers not involved in business.
- ESE of respondents with fathers involved in business was higher than ESE of respondents with fathers not involved in business for EMBA graduates as well as prospects but the difference was not significant.
- ESE of EMBA graduates and prospects was significantly different for respondents with entrepreneurial fathers.
- ESE of EMBA graduates and prospects was significantly different for respondents without entrepreneurial fathers.

5.3.2.2.2.2 The specific findings with respect to involvement of respondent's **mothers** in business are highlighted below:

- Only 17% of the respondents had mothers running their own business.
- No significant moderating role of involvement of mother in business in influencing the impact of entrepreneurship education on ESE.
- No significant difference in ESE of respondents with mothers involved in business as compared to respondents with mothers not involved in business.
- ESE of respondents with mothers involved in business was higher than ESE of respondents with mothers not involved in business for EMBA graduates as well as prospects though the difference was not significant.
- ESE of EMBA graduates and prospects was significantly different for respondents with entrepreneurial mothers.
- ESE of EMBA graduates and prospects was significantly different for respondents without entrepreneurial mothers.

5.3.2.2.2.3 The specific findings with respect to involvement of respondent's **siblings** in business are highlighted below:

- Nearly 37% of the respondents had siblings running their own business.

- There was no significant moderating role of involvement of siblings in business in influencing the impact of entrepreneurship education on ESE.
- Significant difference in ESE of respondents with siblings involved in business as compared to respondents with siblings not involved in business.
- ESE of respondents with siblings involved in business was higher than ESE of respondents with siblings not involved in business for EMBA graduates but the difference was not significant.
- ESE of respondents with siblings involved in business was higher than ESE of respondents with siblings not involved in business for EMBA prospects and the difference was significant.
- ESE of EMBA graduates and prospects was significantly different for respondents with no entrepreneurial siblings.
- ESE of EMBA graduates and prospects was not significantly different for respondents with entrepreneurial siblings.

5.3.2.2.2.4 The specific findings with respect to involvement of respondent's **close friends** in business are highlighted below:

- Nearly 67% of the respondents had close friends running their own business.
- No significant moderating role of involvement of close friends in business in influencing the impact of entrepreneurship education on ESE.
- Nearly significant difference (p=0.066) in ESE of respondents with close friends involved in business as compared to respondents with close friends not involved in business.
- ESE of respondents with close friends involved in business was higher than ESE of respondents with close friends not involved in business for EMBA graduates as well as prospects but the difference was not significant.
- ESE of EMBA graduates and prospects with no close friends running their own business was not significantly different.
- ESE of EMBA graduates and prospects who had close friends involved in business was significantly different.

5.3.2.2.2.5 The specific findings with respect to involvement of respondent's close relatives in business are highlighted below:

- Nearly 81% of the respondents had relatives running their own business.

- No significant moderating role of involvement of relatives in business in influencing the impact of entrepreneurship education on ESE.
- No significant difference in ESE of respondents with relatives involved in business as compared to respondents with relatives not involved in business.
- ESE of respondents with relatives involved in business was higher than ESE of respondents with relatives not involved in business for EMBA graduates as well as prospects but the difference was not significant.
- ESE of respondents with relatives involved in business was lower than ESE of respondents with relatives not involved in business after undertaking entrepreneurship education but the difference was not significant.
- ESE of graduates with entrepreneurial relatives was higher than ESE of prospects with entrepreneurial relatives and the difference was significant.
- ESE of graduates without entrepreneurial relatives was higher than ESE of prospects without entrepreneurial relatives and the difference was significant.

5.3.2.2.3 Findings related to role of interaction with family member/friends/relatives about business

The findings with respect to influence of interaction regarding business with parents, siblings, close friends and relatives if they are involved in business are presented below in Table 5-147.

Table 5-147 : Findings: Role of interaction with parents, siblings, friends and relatives in influencing ESE of respondents

	Father		Mother		Siblings		Close friends		Relatives	
	Findings	Statistically significant	Findings	Statistically significant	Findings	Statistically significant	Findings	Statistically significant	Findings	Statistically significant
Interact about business (occasionally + often)	99% (19+80)	NA	96% (31+65)	NA	95% (42+53)	NA	97% (47+49)	NA	83% (59+24)	NA
Difference in ESE based on level of interaction about business	Yes	No p=0.994	Yes	No p=0.662	Yes	No p=0.209	Yes	**Yes p=0.014**	Yes	**Yes p=0.002**
Higher ESE based on interaction Often > Occasionally	No	No	No	No	Yes	No	Yes	**Yes p=0.011**	Yes	**Yes p=0.003**
Higher ESE based on interaction Often > Never	Yes	No	Yes	No	Yes	No	Yes	No p=0.558	Yes	**Yes p=0.017**
Higher ESE based on interaction Occasionally > Never	Yes	No	Yes	No	Yes	No	No	No p=1	Yes	No

The specific findings with respect to influence of interaction about business with entrepreneurial parents, siblings, close friends and close relatives are as follows:

- Almost all the respondents (more than 95%) who had entrepreneurial parents, siblings and close friends in business interacted with them regarding the business. The interaction regarding business was found to be comparatively lesser only with entrepreneurial relatives. 17 % of respondents with entrepreneurial relatives never interacted with them about business and only 24% interacted often whereas in all the other categories involving entrepreneurial parents, siblings and close friends, more than 50% of respondents interacted often regarding business. The highest interaction of respondents regarding business was observed with fathers, with 99% of respondents interacting with their fathers about business and 80% of them interacting often with fathers about business.
- **Interaction about business with father**: Though the level of interaction regarding business with fathers was high, no significant difference was observed among the respondents who interacted often as compared to those who interacted occasionally. The difference with respect to respondents who never interacted is not worth comparing as only 1% of the respondents belong to that category.
- **Interaction about business with mother:** No significant differences were observed in ESE of respondents based on their level of interaction regarding business with their mothers. Overall, group of respondents who interacted occasionally had higher ESE as compared to those who interacted often though the difference was not significant. Comparison of ESE of EMBA graduates and prospects with different level of interaction regarding business with their mothers revealed graduates with occasional interaction had higher ESE than those who interacted often with their mothers whereas for the group of prospects, the findings were contrary.
- **Interaction about business with siblings:** No significant difference in ESE was observed among the candidates with different levels of interaction with their siblings regarding business. Nevertheless, ESE of graduates as well as prospects who interacted with their siblings was higher than the ESE of graduates and prospects who interacted occasionally with their siblings about business respectively. Among the three levels of interaction, lowest ESE was observed among graduates and prospects who never interacted with their siblings about business.

- **Interaction about business with close friends:** Respondents with different level of interaction regarding business with their close friends had **significantly** different ESE. Higher the level of interaction, higher was the ESE among EMBA prospects. Among the graduates, though those who interacted often had highest ESE, ESE of graduates with occasional interaction with close friends regarding business was lowest. The main significant difference in ESE was observed among respondents who interacted occasionally and often.
- **Interaction about business with close relatives:** The difference in ESE of respondents with different levels of interaction with their close relatives was statistically significant. Among EMBA graduates, ESE of respondents with no and occasional interaction with relatives was almost similar but graduates who interacted often with their relatives in business had much higher ESE. Whereas EMBA prospects who interacted occasionally and often about business with relatives had almost similar ESE and their ESE was much higher than those who never interacted. Overall, significant difference was observed among respondents who interacted often and occasionally as well as among respondents who never interacted and those who interacted often. No significant difference was noticed among the respondents who interacted occasionally compared to those who interacted often.

5.3.2.2.4 Findings related to involvement of respondents in business

The findings related to influence of involvement of respondents in business of family members, friends on their ESE and its role in moderating the influence of entrepreneurship education on ESE are divided into two parts:

i) Role of prior involvement in business of family friends or relatives on ESE
ii) Role of level of prior involvement in business of family friends or relatives on ESE

5.3.2.2.4.1 Role of **prior involvement** in business of family friends or relatives on ESE

The findings related to influence of prior involvement in business of family members, friends or relatives on ESE of respondents are presented in Table 5-148 below.

Table 5-148 : Findings: Role of prior involvement in business in influencing ESE of respondents

	Findings	Statistically significant
Percentage involved in business	64%	NA
Higher ESE due to involvement in family/friends/relatives business	Yes	Yes **p=0.001**
Higher ESE due to involvement in family/friends/relatives business (graduates)	Yes	Yes **p=0.008**
Higher ESE due to involvement in family/friends/relatives business (prospects)	Yes	Yes **p=0.028**
Higher ESE of graduates than prospects (with involvement in family/friends/relatives business)	Yes	Yes **p=0.006**
Higher ESE of graduates than prospects (without involvement in family/friends/relatives business)	Yes	Yes p=0.065
Moderating role of prior involvement in family/friends/relatives' business		p=0.819

- Nearly 64% of the respondents had been involved in the business of their parents, siblings, friends or relatives in some manner.
- No significant moderating role of involvement in business in influencing the impact of entrepreneurship education on ESE
- ESE of respondents involved in business was significantly higher than the ESE of respondents not involved in business
- ESE of graduates and prospects involved in business was significantly higher than ESE of graduates and prospects not involved in business respectively
- ESE of graduates was significantly higher than prospects for respondents with prior involvement in business.
- ESE of graduates was not significantly different than prospects for respondents with no prior involvement in business.

5.3.2.2.4.2 Role of **level of prior involvement** in business of family friends or relatives on ESE

The findings related to influence of level of involvement (in terms of amount of time spent) in business of family friends or relatives on ESE are presented in Table 5-149 below.

Table 5-149 : Findings: Role of level of prior involvement in business in influencing ESE of respondents

	Findings	Statistically significant
Difference ESE of those with varying level of prior involvement in business	Yes	Yes **p=0.000**
Higher ESE with higher level of prior involvement in business (graduates)	Yes (partially)	Yes **p=0.000**
Higher ESE with higher level of prior involvement in business (prospects)	Yes (partially)	No p=0.061
Higher ESE of graduates than prospects (with level of prior involvement in business-Very less)	Yes	No p=0.299
Higher ESE of graduates than prospects (with level of prior involvement in business-Less)	No	No p=0.874
Higher ESE of graduates than prospects (with level of prior involvement in business-Moderate)	Yes	Yes **p=0.033**
Higher ESE of graduates than prospects (with level of prior involvement in business-High)	Yes	No p=0.470
Higher ESE of graduates than prospects (with level of prior involvement in business-Vey High)	Yes	Yes **p=0.011**

- Level of prior involvement in business among the respondents varied from very less (7%), less (13%), moderate (40%), high (25%) to very high (15%) involvement.
- There was no significant moderating role of level of prior involvement in family, friend or relative's business in influencing the impact of entrepreneurship education on ESE.
- ESE of respondents with varying levels of prior involvement in family, friend or relative's business was significantly different.
- ESE of EMBA graduates with varying levels of prior involvement in business was significantly different. ESE of graduates was almost similar for very less and less involvement in business and increased as the level of involvement in business increased from less to very high.
- ESE of EMBA prospects with varying levels of prior involvement in business was not significantly different though ESE was lowest for the prospects with very less prior involvement in business and highest for prospects with high and very high involvement
- ESE of EMBA graduates and prospects with moderate and very high involvement in business of family, friend or relatives was significantly different whereas no

significant difference in ESE was observed among graduates and prospects with very low, low and high level of prior involvement in business.

5.3.2.3 Findings related to role of prior work experience in moderating the influence of entrepreneurship education on ESE of respondents

The findings related to influence of prior work experience of respondents on their ESE and its role in moderating the influence of entrepreneurship education on ESE are divided into two parts:

i) Findings related to role of prior work experience on ESE
ii) Findings related to role of duration of level of prior work experience on ESE

5.3.2.3.1 Findings related to role of prior work experience

The outcome of role of prior work experience with small, medium or large domestic or multinational company in influencing ESE of the respondents and its role in moderating the influence of entrepreneurship education on ESE is presented in Table 5-150 below.

Table 5-150 : Findings: Role of prior work experience in influencing ESE of respondents

	Findings	Statistically significant
Percentage with prior work experience	46%	NA
Higher ESE due to prior work experience	Yes	Yes **p=0.004**
Higher ESE due to prior work experience (graduates)	Yes	No p=0.082
Higher ESE due to prior work experience (prospects)	Yes	Yes **p=0.016**
Higher ESE of graduates than prospects(with prior work experience)	Yes	No p=0.055
Higher ESE of graduates than prospects(without prior work experience)	Yes	Yes **p=0.008**
Moderating role of prior work experience in influence of entrepreneurship education on ESE		p=0.617

- Nearly half of the respondents (46%) had prior work experience
- There was no significant moderating role of work experience in influencing the impact of entrepreneurship education on ESE
- ESE of respondents with work experience compared to those without work experience was significantly different

- ESE of EMBA graduates with work experience was higher than those without work experience but the difference was not statistically significant
- ESE of EMBA prospects with work experience was significantly higher than those without work experience
- ESE of EMBA graduates with work experience was higher than prospects with work experience but the difference was near to significant
- ESE of EMBA graduates without work experience was significantly higher than ESE of prospects without work experience

5.3.2.3.2 Findings related to role of duration of prior work experience

The findings related to role of duration of prior work experience varying from less than 6 months to more than 3 years in influencing ESE of respondents as well as moderating role of duration of prior work experience are presented in Table 5-151 below.

Table 5-151 : Findings: Role of duration of prior work experience in influencing ESE of respondents

	Findings	Statistically significant
Difference in ESE of those with varying duration of prior work-experience	Yes	No p=0.825
Higher ESE with higher duration of prior work-experience (graduates)	Yes (partially)	No p=0.683
Higher ESE with higher duration of prior work-experience (prospects)	Yes (partially)	No p=0.935
Higher ESE of graduates than prospects (with duration of prior work-experience –Less than 6 months)	Yes	No p=0.833
Higher ESE of graduates than prospects (with duration of prior work-experience -6 months- 1year)	Yes	No p=0.096
Higher ESE of graduates than prospects (with duration of prior work-experience -1-2 years)	Yes	No p=0.14
Higher ESE of graduates than prospects (with duration of prior work-experience -2-3 years)	Yes	No p=0.706
Higher ESE of graduates than prospects (with duration of prior work-experience –More than 3 years)	Yes	No p=0.939

- Duration of work experience among the respondents varied from less than 6 months (19%), 6 months- 1 year (30%), 1-2 years (33%), 2-3 years (8%) and more than 3 years (10%).

- No significant moderating role of duration of work experience in influencing the impact of entrepreneurship education on ESE.
- ESE of respondents with varying durations of work experience was not significantly different.
- ESE of EMBA graduates with varying duration of work experience was least for those with less than 6 months of work experience and almost similar for all other durations of work experience. No significant differences were observed
- ESE of EMBA prospects with varying duration of work experience was not significantly different though ESE was higher for prospects with 2-3 years and more than 3 years of experience and almost similar for the other three categories of work experience duration.
- No significant difference in ESE of EMBA graduates and prospects in any of the categories of duration of work experience**.**

5.3.2.4 Findings related to role of prior entrepreneurial experience in moderating the influence of entrepreneurship education on ESE of respondents

The findings related to influence of prior entrepreneurial experience of respondents on their ESE and its role in moderating the influence of entrepreneurship education on ESE are divided into two parts:

i) Findings related to role of prior work experience on ESE

ii) Findings related to role of duration of level of prior work experience on ESE

5.3.2.4.1 Findings related to role of prior entrepreneurial experience

The outcome of role of prior entrepreneurial experience of running one's own venture (may or may not be functioning currently) in influencing ESE of the respondents and its role in moderating the influence of entrepreneurship education on ESE is presented in Table 5-152 below.

Table 5-152 : Findings: Role of entrepreneurial experience in influencing ESE of respondents

	Findings	Statistically significant
Percentage with prior entrepreneurial experience	25%	NA
Higher ESE due to prior entrepreneurial experience	Yes	Yes **p=0.000**
Higher ESE due to prior entrepreneurial experience (graduates)	Yes	No p=0.126
Higher ESE due to prior entrepreneurial experience (prospects)	Yes	Yes **p=0.000**
Higher ESE of graduates than prospects (with prior entrepreneurial experience)	Yes	No p=0.772
Higher ESE of graduates than prospects (without prior entrepreneurial experience)	Yes	Yes **p=0.000**
Moderating role of prior entrepreneurial experience in influence of entrepreneurship education on ESE		p=0.078

- Nearly one fourth of the respondents (25%) had prior entrepreneurial experience
- There was no significant moderating role of prior entrepreneurial experience in influencing the impact of entrepreneurship education on ESE
- Significant difference in ESE of respondents with prior entrepreneurial experience compared to those without prior entrepreneurial experience
- No significant difference in ESE of EMBA graduates with and without prior entrepreneurial experience though ESE of graduates with prior entrepreneurial experience was higher ESE than those without prior entrepreneurial experience
- Significant difference in ESE of EMBA prospects with and without prior entrepreneurial experience. Prospects with prior entrepreneurial experience had higher ESE.
- Significant difference in ESE of EMBA graduates and prospects without prior entrepreneurial experience, with graduates having higher ESE
- No significant difference in ESE of EMBA graduates and prospects with prior entrepreneurial experience though ESE of graduates was higher than prospects

5.3.2.4.2 Findings related to role duration of prior entrepreneurial experience

The findings related to role of duration of prior entrepreneurial experience varying from less than 6 months to more than 3 years in influencing ESE of respondents as well as moderating role of duration of prior entrepreneurial experience are presented in Table 5-153 below.

Table 5-153 : Findings: Role of duration of prior entrepreneurial experience in influencing ESE of respondents

	Findings	Statistically significant
Difference in ESE of those with varying duration of prior entrepreneurial experience	Yes	No p=0.87
Higher ESE with higher duration of prior entrepreneurial experience (graduates)	Yes (partially)	No p=0.776
Higher ESE with higher duration of prior entrepreneurial experience (prospects)	Yes (partially)	No p=0.983
Higher ESE of graduates than prospects (with duration of prior entrepreneurial experience –Less than 6 months)	Yes	No p=0.855
Higher ESE of graduates than prospects (with duration of prior entrepreneurial experience -6 months- 1year)	Yes	No p=0.923
Higher ESE of graduates than prospects (with duration of prior entrepreneurial experience -1-2 years)	Yes	No p=0.625
Higher ESE of graduates than prospects (with duration of prior entrepreneurial experience -2-3 years)	Yes	No p=0.498
Higher ESE of graduates than prospects (with duration of prior entrepreneurial experience –More than 3 years)	Yes	No p=0.558

- Duration of entrepreneurial experience among the respondents varied from less than 6 months (44%), 6 months- 1 year (25%), 1-2 years (13%), 2-3 years (8%) and more than 3 years (10%).
- No significant moderating role of duration of entrepreneurial experience in influencing the impact of entrepreneurship education on ESE was observed.
- ESE of respondents with varying durations of entrepreneurial experience was not significantly different.
- ESE of EMBA graduates with varying duration of entrepreneurial experience was not significantly different and neither any linear pattern in average ESE was observed with increasing duration of entrepreneurial experience

- ESE of EMBA prospects with varying duration of entrepreneurial experience was not significantly different and neither any linear pattern in average ESE was observed with increasing duration of entrepreneurial experience
- ESE of EMBA graduates and prospects in any of the categories of different duration of entrepreneurial experience was not significantly different.

Overall findings with respect to influence of demographic variables on ESE cane be summarized as follows:

- Male respondents had signficantly higher ESE than female respondents. ESE EMBA gradautes was higher than prospects for both males and females but difference in ESE of male prospects and gradautes was more significant.
- Respondents with siblings involved in business had signficantly higher ESE than those without siblings involved in business. Involvement of close friends in business also had near to signficant positive influence on ESE of respondents
- EMBA graduates had significantly higher ESE than prospects with parents, close friends and relatives involved in business but ESE of graduates with siblings involved in business did not have signficantly higher ESE than prospects
- Interaction with close friends and relatives about their business signficantly influenced the ESE of respondents in positive manner. Those who intercated often with close friends and relatives about business had signficantly higher ESE
- Involvement of respondents in family/friends/relatives' business significantly enhanced the ESE of respondents. Difference in ESE of EMBA graduates and prospects with past involvement in family/friends/relatives' business was more than difference in ESE of EMBA graduates and prospects with no such involvement in family business. Duration of involvement in family business also had significant positive influence on ESE. Graduates with higher past involvement in family business had higher ESE as compared to those with lesser involvement.
- Respondents with prior work experience had signficantly higher ESE than those without prior work experience. Difference in ESE of EMBA graduates and prospects without prior work experience more signficant than difference in ESE of EMBA graduates and prospects with prior work experience as EMBA prospects with work experience had comparitively higher ESE. Duration of prior work experience did not have any signficant influence on ESE

- Respondents with prior entrepreneurial experience of starting their own venture had signficantly higher ESE than those without prior entrepreneurial experience. Difference in ESE of EMBA graduates and prospects only without prior entrepreneurial experience was significant and hence role of prior entrepreneurial experience as a moderating variable was also near to signficant. Duration of prior entrepreneurial experence did not play any signficant role in influencing the ESE or moderating the influence of entrepreneurship education.

The findings suggest that though the demographic variables under consideration did not signficantly moderate the influence of entrepreneurship education on ESE, direct influence of the demogaphic variables on ESE was signficant.