Empirical Study of Parental Factors towards Entrepreneurship

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Abstract

India encounters large obstacles with its high levels of unemployment amongst the youth especially university grads as a result of lack of work experience, low abilities base, and education. The primary issue dealt with in our economic situation is the Unemployment rate, the rate of joblessness is high in India compared to all various other nations, most of the graduates are now out of work or else working in a business which not related to their core. The focus of the study is on how mindsets differ from one person to an additional on the beauty of entrepreneurship as a job as well as to study the relationship between business perspectives and entrepreneurial opportunities-entrepreneurial environment. The researcher applied descriptive research design and the population of the study is engineering college students studying in engineering colleges affiliated to Technical Education in India, List of colleges offering Diploma Programme in Trichy district affiliated to Technical Education in India was obtained from the Anna University website. The sample design adopted for the study is systematic random sampling with a total sample size of 400.The findings of the study reveals that factors towards entrepreneurship significantly influence the overall parental factors attitudes towards entrepreneurship.

Keywords*: - Entrepreneurial opportunities, Entrepreneurial attitudes, Entrepreneurial environment, Parental factors, Parents occupation and guidance, Business support from parents*

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INTRODUCTION

Entrepreneurship plays an important role in economic prosperity and social stability in lots of established nations. India faces enormous difficulties with its high degrees of joblessness amongst the youth particularly college graduates due to lack of job experience, low abilities base and education. (Modi, 2017) The Prime Minister interacted with Youthful Business owners at the "Champions of Change" effort organized by NITI Aayog at Pravasi Bharatiya Kendra, where 6 teams of Youthful Entrepreneurs made discussions prior to the PM on themes such as - Soft Power: Amazing India 2.0; Education And Learning and also Ability Advancement; Wellness and Nourishment; Invigorating a sustainable tomorrow; and Digital India; Today entrepreneurship is supplied in the majority of the universities as part of the curriculum yet it is evident that degrees of entrepreneurship are still not enhancing in the nation (Herrington et al., 2009), The Government currently likewise requires to play their component in motivating this development as well as provide chances for not simply education routed in the direction of structure business abilities however also passing positive plans/policies to enhance the business ecosystem in the nation. (Chowdhry, 2015).

PROBLEM STATEMENT

The primary trouble faced in our economy is Unemployment price, the price of unemployment is high in India compared to all other countries, most of the grads are now unemployed or else working in a business which not connected to their core This is mostly due to the fact that to the lack of understanding of the perspectives and understandings among the youth towards entrepreneurship, no coincidence that lots of universities are located in Tamil Nadu, and also they have knowledgeable labors in a number of big sectors, The main problem is no recognition and extremely less understanding regarding the joblessness. Comprehending the factors that predict a business perspective is crucial due to the fact that entrepreneurial behavior is a result of the positive perspective formation and also the purpose. Those are self-discipline, steadfast, and also consistent, they are able to devote and recommit promptly, and they are not frightened by challenges (Timmons & Spinelli, 2015). One of the crucial findings of the Worldwide Entrepreneurship Monitor Report of 2015 is exactly how perspectives differ from one individual to an additional the appearance of entrepreneurship as a job. The understanding of these attitudes can be critical in helping the policy

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instructions as well as in motivating entrepreneurship within the country (Bosma & Levie, 2009).

OBJECTIVES

The objectives of the research are as follows:

- To understand the demographic profile of diploma college students
- To study and analysis of parents occupation and business guidance from diploma students parents.
- To study the relationship between parental factors and entrepreneurial opportunities.
- To understand the relationship and behaviour between parental factors and entrepreneurial environment within the diploma college institution

LITERATURE REVIEW

Daim et al., (2016), this research makes substantial payments to the understanding of entrepreneurial perceptions among students. Among the vital toughness of this research is that it is based upon a wide variety of information for pupils from 10 various countries. This paper discovers the variables influencing business behavior in order to recognize new instructional opportunities for its development, differences were discovered in between genders and countries on their perceptions of worth as well as expediency in the direction of business habits. One drawback of this research study could be the varying sample sizes from different nations. Extra well balanced example size from taken a look at nations would lead to more significant results.

Zhou (2012) The objective of the research study is that the entrepreneurship study of china is not much developed and they are in average common, their survey states that the majority of the college student pursue various other countries for the task as well as just a few of the trainees try to work in their country, the entrepreneurship education and learning can be established by taking disputes, study to the peoples, training to the educators, giving incentives to the teacher that focus on entrepreneurship education and likewise provide a fund to entrepreneurship education and learnings.

Muñoz-Bullón (2016) The main aim of the research is revealing the development of entrepreneurship over some decades and it is extremely interdisciplinary and heterogeneous as well as their institutions have actually arisen to provide even more technology and the entrepreneurship has arisen in a different location like

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universities, scientific research parks, incubators, commercial labs, and also college innovation transfer offices and also they likewise business agents, such as market and also scholastic researchers or business owners in firms or college.

Zaman (2013)This study adhered to the emotional attributes school of believed to research six entrepreneurial characteristics connected with entrepreneurship. The results of the t-test revealed that entrepreneurially inclined students are a lot more cutting-edge, prepared to take threats, very inspired, more self-assured, with the high inner locus of control but with regards to tolerance of ambiguity, there is no distinction in between inclined and also non-inclined students. The function of the research is to establish a nationwide degree point of view on business education to motivate colleges to use entrepreneurial training courses and also as major topics also.

Gibus el al. (2012) China's entrepreneurship education and learning is still in the early stage, as well as China lags behind the ordinary criterion of International Entrepreneurship Screen (TREASURE) in entrepreneurship education and learning. China today is not completely manipulating its business possibility, as well as improving this will certainly help the nation in additional changing its economic climate as well as attaining future economic as well as competitive toughness. Entrepreneurship education and learning in China will certainly benefit greatly from the combination of a more clear and more comprehensive significance of the principle, an informative and also visionary tactical structure at the national degree, an integrated educational program throughout the self-controls, an increased training program for the faculty, a closer web link in between the academy and also the industry, and a sound plan to tape the procedure and review the influence of entrepreneurship education and learning often.

Rengiah (2013) The conclusion and also findings of this research study has talked about the three research objectives developed for the research study in the context of the Malaysian colleges. The findings contribute to several of the concepts connected to both the mediating variables mindset towards objectives, family functions as well as business objectives. The functions of policymakers such as the universities, the federal government, SMEs, banks, moms, and dads as well as extended relative “

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contributions towards business objectives have been reviewed.

Thurik (2004) Government policy in the managed economy was mostly about control. Europe is bogged down in a stagnant economic growth as well as structurally high unemployment. Entrepreneurship is a critical aspect for accomplishing political objectives evaluated the European Council Satisfying at Lisbon.

Komulainen et al. (2014) The objective of the research is about in-service teachers involved with a discourse of external and also Interior entrepreneurship and also to produce relevant incorporations and exclusions and apply or test the objective pf business education and learning and also business people. The outcome of the research where the trainee encouraged towards interior entrepreneurship i.e. an enterprising mindset with attributes of self-responsibility, mindful and persistence as well as freedom.

Kuttim et al. (2014) this research discloses that the students in the efficiency-driven nations have a lot more possible entrepreneurship intents than the trainees in innovation-driven countries. They have a strong partnership with business activities. This study revealed the greater potential entrepreneurs remain in the efficiency-driven nations.

Basu (1999) This short article has to do with some of the successful business owners in India. This short article likewise provides suggestions categorically to the government, to the financial institutions as well as various other banks and also to the entrepreneurs. The support as well as the development of entrepreneurship culture ought to come to be the core part of our education system, to make sure that the boys, as well as women, can come to be "task providers" and not " task hunters. " The government should supply reliable and also reliable consultancy solutions to the business owners. Application treatments, as well as authorization criteria, need to be made basic as well as fast lending approvals must be done at the branch level at the banks. Financial services should be offered close to business owners. Banks require to re-think concerning their loan providing policies to the entrepreneurs. The entrepreneurs ought to create a proper industrial plan prior to beginning a unit. Low levels of education and learning must not hinder one to start an industrial venture. Passions encourage guys. It activates men, expands their vision as well as make the life extra significant.

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CONCEPTUAL FRAMEWORK

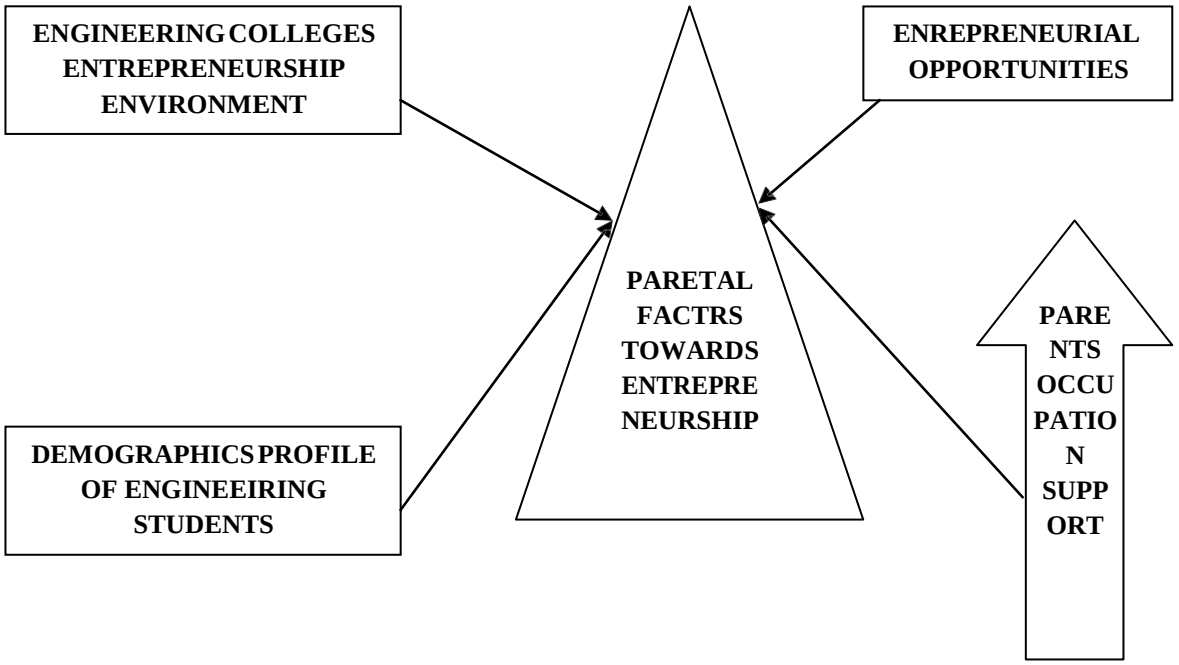


Figure: 1. Conceptual Framework of Research

RESEARCH METHODOLOGY

The researcher applied descriptive research design and the population of the study is diploma students studying in colleges affiliated to Technical education in India. List of colleges offering diploma

Programme in Trichy district affiliated to Anna university was obtained from the Anna University website. The sample design adopted for the study is systematic random sampling with a total sample size of 400 using scientific formula and 40 respondents from each Institutions of 10 institutions offering diploma courses programme affiliated to Technical Education India. The pilot study with 30 samples pretested for questionnaire refinement. The reliability and content validity tested for the questionnaire. The primary data were collected using a structured questionnaire and the questionnaire was self-administered. Statistical tools used for the analysis is frequency analysis, Anova and Multiple regression analysis. The statistical package for social science –SPSS version 16 were used for analysis.

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DATA ANALYSIS AND DISCUSSION

Demographic analysis

Table 1. Age of the diploma college students

Age	Frequency	Percentage
18 to 22	226	56.5
23 to 27	130	32.5
Above 27	44	11.0
Total	400	100.0

Table 2. Gender of the diploma college students

Gender	Frequency	Percentage
Male	232	58.0
Female	168	42.0
Total	400	100.0

Table 3. Location of the diploma college students

Location	Frequency	Percentage
Urban	254	63.5
Rural	64	16.0
Semi-Urban	82	20.5
Total	400	100.0

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Table 4. Diploma College Student's Parent's Occupation

Parent's Occupation	Frequency	Percentage
Public sector	137	34.3
Private sector	87	21.8
Self-employed	121	30.3
Retired	30	7.5
Others	25	6.3
Total	400	100.0

Table 5. Parent's Education Qualification

Parent's Qualification	Frequency	Percentage
SSLC	8	2.0
HSC	17	4.3
UG	150	37.5
PG	220	55.0
PHD	5	1.3
Total	400	100.0

Table 6. Annual income of parents

Parent's Annual Income	Frequency	Percentage
Below 3L	116	29.0
3L-5L	178	44.5
6L-8L	51	12.8
9L-10L	20	5.0
Above 10L	35	8.8

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Total	400	100.0

Table 7. Are you willing to take new business as a Job?

Diploma Students opinion	Frequency	Percentage
Yes	237	59.3
No	163	40.7
Total	400	100.0

The demographic profile of the respondents collected based on gender, age group, location, parent's occupation, parent's educational qualification, entrepreneurship questions, their close associates entrepreneurs and their interest in the entrepreneurial activity.

The above table 1 to 8 inferred that the dominance of male students. There are male students (58%) and the female students (42%) out of all the students. The most of the students falls between the age group of 18-22 and 23-27.The most of students parents are working in Public sector(34.3%) and followed by self-employed parents. The most of the parents are PG Degree qualified(55%) and followed by UG(37.5%), The most of the parents annual income 3L to 5L(44.5%) and followed by Below 3L(29%) and maximum engineering students are willing to take new business as job (59.3%).

Chi-Square Test

Table 7 Chi-Square Tests- Parents Occupations versus Parents guidance will help them to start their own business

Ho: There is no significant relationship between parents occupation versus Parents guidance will help them to start their own business

H1: There is a significant relationship between parents occupation versus Parents guidance will help them to start their own business.

From the above table 7 In Pearson Chi-square value, were a low significance value of .000(typically below 0.05) is observed. Hence, the Null hypothesis is

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rejected and alternative hypothesis is accepted and inferred that there exist a relationship between two variables namely parents occupation versus Parents guidance will help them to start their own business.

Table 8 Chi-Square Tests - Parents Occupations versus parent's occupation will control students new business to become self-employed

Ho: There is no significant relationship between parents occupation versus parent's occupation will control students new business to become self-employed

H1: There is a significant relationship between parents occupation versus parent's occupation will control students new business to become self-employed.

Table 7

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	39.752(a)	12	.000
Likelihood Ratio	40.540	12	.000
Linear-by-Linear Association	.083	1	.773
N of Valid Cases	400		

a 4 cells (20.0%) have expected count less than 5. The minimum expected count is 2.56.

Table 8

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	58.427(a)	16	.000
Likelihood Ratio	72.215	16	.000
Linear-by-Linear Association	15.469	1	.000
N of Valid Cases	400		

a 7 cells (28.0%) have expected count less than 5. The minimum expected count is .06.

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From the above table 8 In Pearson Chi-square value, were a low significance value of .000(typically below 0.05) is observed. Hence, the Null hypothesis is rejected and alternative hypothesis is accepted and inferred that there exist a relationship between two variables namely parents occupation versus parent's occupation will control students new business to become self-employed.

Table 9 Chi-Square Tests - Parents Occupations versus only highly educated parents have more authority to support their graduate children to become an entrepreneur

Ho: There is no significant relationship between parents occupation versus only highly educated parents have more authority to support their graduate children to become an entrepreneur

H1: There is a significant relationship between parents occupation versus only highly educated parents have more authority to support their graduate children to become an entrepreneur.

From the below table 9 In Pearson Chi-square value, were a low significance value of .000 (typically below 0.05) is observed. Hence, the Null hypothesis is rejected and alternative hypothesis is accepted and inferred that there exist a relationship between two variables namely parents occupation versus only highly educated parents have more authority to support their graduate children to become an entrepreneur.

Table 9

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	47.904(a)	12	.000
Likelihood Ratio	53.285	12	.000
Linear-by-Linear Association	8.018	1	.005
N of Valid Cases	400		

a 4 cells (20.0%) have expected count less than 5. The minimum expected count is 3.88.

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ANOVA and Multiple Comparisons Post-Hoc Bonferroni Test

Table 10 ANOVA

		Sum of Squares	df	Mean Square	F	Sig.
Parents guidance will help them to start their own business	Between Groups	13.399	4	3.350	3.149	.014
	Within Groups	420.111	395	1.064		
	Total	433.510	399			
Parent's occupation will control students new business to become self-employed	Between Groups	16.696	4	4.174	5.112	.001
	Within Groups	322.494	395	.816		
	Total	339.190	399			
Only highly educated parents have more authority to support their graduate children to become an entrepreneur	Between Groups	15.535	4	3.884	3.275	.012
	Within Groups	468.465	395	1.186		
	Total	484.000	399			

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Table 11 Multiple Comparisons

Bonferroni

Dependent Variable	(I) 6. Parent's Occupation	(J) 6. Parent's Occupation	Mean Difference (I-J)	Std. Error	Sig.	95% Confidence Interval	
						Lower Bound	Upper Bound
Parents guidance will help them to start their own business	Public sector	Private sector	-.049	.141	1.000	-.45	.35
		Self-employed	-.244	.129	.590	-.61	.12
		Retired	.472	.208	.238	-.12	1.06
		Others	-.175	.224	1.000	-.81	.46
	Private sector	Public sector	.049	.141	1.000	-.35	.45
		Self-employed	-.195	.145	1.000	-.60	.21
		Retired	.521	.218	.176	-.10	1.14
		Others	-.126	.234	1.000	-.79	.53
	Self-employed	Public sector	.244	.129	.590	-.12	.61
		Private sector	.195	.145	1.000	-.21	.60
		Retired	.715(*)	.210	.007	.12	1.31
		Others	.069	.227	1.000	-.57	.71
	Retired	Public sector	-.472	.208	.238	-1.06	.12
		Private sector	-.521	.218	.176	-1.14	.10
		Self-employed	-.715(*)	.210	.007	-1.31	-.12
		Others	-.647	.279	.211	-1.44	.14
	Others	Public sector	.175	.224	1.000	-.46	.81
		Private sector	.126	.234	1.000	-.53	.79
		Self-employed	-.069	.227	1.000	-.71	.57

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		Retired	.647	.279	.211	-.14	1.44
Parent's occupation will control students new business to become self-employed	Public sector	Private sector	-.186	.124	1.000	-.54	.16
		Self-employed	-.292	.113	.099	-.61	.03
		Retired	-.749(*)	.182	.000	-1.26	-.24
		Others	-.416	.197	.349	-.97	.14
	Private sector	Public sector	.186	.124	1.000	-.16	.54
		Self-employed	-.106	.127	1.000	-.46	.25
		Retired	-.563(*)	.191	.034	-1.10	-.02
		Others	-.230	.205	1.000	-.81	.35
	Self-employed	Public sector	.292	.113	.099	-.03	.61
		Private sector	.106	.127	1.000	-.25	.46
		Retired	-.457	.184	.135	-.98	.06
		Others	-.124	.199	1.000	-.68	.44
	Retired	Public sector	.749(*)	.182	.000	.24	1.26
		Private sector	.563(*)	.191	.034	.02	1.10
		Self-employed	.457	.184	.135	-.06	.98
		Others	.333	.245	1.000	-.36	1.02
	Others	Public sector	.416	.197	.349	-.14	.97
		Private sector	.230	.205	1.000	-.35	.81
		Self-employed	.124	.199	1.000	-.44	.68
		Retired	-.333	.245	1.000	-1.02	.36
Only highly educated parents have more authority to	Public sector	Private sector	-.364	.149	.153	-.79	.06
		Self-employed	-.233	.136	.874	-.62	.15
		Retired	-.660(*)	.220	.028	-1.28	-.04
		Others	-.447	.237	.598	-1.12	.22

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support their graduate children to become an entrepreneur	Private sector	Public sector	.364	.149	.153	-.06	.79
		Self-employed	.131	.153	1.000	-.30	.56
		Retired	-.297	.231	1.000	-.95	.35
		Others	-.083	.247	1.000	-.78	.61
	Self-employed	Public sector	.233	.136	.874	-.15	.62
		Private sector	-.131	.153	1.000	-.56	.30
		Retired	-.428	.222	.550	-1.05	.20
		Others	-.214	.239	1.000	-.89	.46
	Retired	Public sector	.660(*)	.220	.028	.04	1.28
		Private sector	.297	.231	1.000	-.35	.95
		Self-employed	.428	.222	.550	-.20	1.05
		Others	.213	.295	1.000	-.62	1.05
	Others	Public sector	.447	.237	.598	-.22	1.12
		Private sector	.083	.247	1.000	-.61	.78
		Self-employed	.214	.239	1.000	-.46	.89
		Retired	-.213	.295	1.000	-1.05	.62

**** The mean difference is significant at the .05 level.***

From the above table 2, it is inferred that in one-way ANOVA, Significance indicates the significance level of the F-test. Small significance value (<. 05) indicates group, the difference between variables namely parent's occupations and parents guidance will help them to start their own business(0.014), Parent's occupation will control students new business to become self-employed(0.001) and Only highly educated parents have more authority to support their graduate children to become an entrepreneur (0.012).

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Regression analysis

Table 12 Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.435(a)	.189	.187	.845

a Predictors: (Constant), Parents support will help you to start own business

Table 13 ANOVA(b)

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	66.011	1	66.011	92.480	.000(a)
	Residual	282.662	396	.714		
	Total	348.673	397			

a Predictors: (Constant), Parents support will help you to start own business

b Dependent Variable: [Overall, Family and parents guidance and support would create an best entrepreneur]

The above table 12 displays are R, R2, adjusted R2 and standard error R (. 435) denotes the multiple correlation coefficient i.e. it is the correlation between the observed and predicted values of the dependent variable. R2 (.189) is the proposition of variation in the dependent variable explained by the regression model. Sample R2 tends to optimistically estimates how well the model fits the population. Adjusted R2 (.187) attempts to correct R2 to more closely reflect the goodness of fit of the model in the population.

The above table 13 summarizes the results of the analysis of variance. Sum of squares, degrees of freedom, mean square are displayed for two sources of variations, regression and residual. The above output for regression displays information about

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the variations accounted for by the model. The output for a total (348.673) is the sum of information for regression (66.011) and residual (282.662). A model with the large regression sum of squares in comparison with residual sum of squares indicates that the model accounts for the most of the variation in the dependent variable. F statistics (92.480) are the regression mean square dividend residual mean squared. Regression degree of freedom is the numerated degree of freedom and the residual degree of freedom is the denominator degree of freedom for the 'F' statistics. The total number degree of freedom is the number of cases minus 1. If the significance of 'F' statistics is small (0.05), then the independent variable does a good work in explaining the variation in the dependent variable.

From the above table 14 , Significance value .000 and beta value .435 and overall family and parents and support would create an best entrepreneur is the significant variables.

Table 14 Coefficients (a)

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	2.299	.168		13.671	.000
	Parents support will help you to start own business	.394	.041	.435	9.617	.000

a Dependent Variable: [Overall, Family and Parents guidance and support would create an best entrepreneur]

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CONCLUSION AND IMPLICATION

In our present entrepreneurship atmosphere, positive parental factors in the direction of environment is a lot more value, it cannot be identified by some factors which promotes the positive parental aspects in the direction of our setting the design institution need to urge pupils to think about entrepreneurship as well as they will run their own company to have even more versatility in my individual and also domesticity and also they also can earn more cash by helping another person and they additionally need tiny seed grant or (start-up fund) would encourage entrepreneurship and they are seriously taken into consideration entrepreneurship as occupation alternative and it will certainly supply them earnings and it is too risky to begin their very own organization without any danger. The is reveal the growth of entrepreneurship over some years and it is highly interdisciplinary as well as heterogeneous and also their organizations have emerged to provide even more technology and the entrepreneurship has arisen in various area like, colleges, scientific research parks, incubators, commercial laboratories Muñoz-Bullón (2016) and we can likewise inclined trainees are much more cutting-edge, prepared to take dangers, very motivated, a lot more self-confident, with high internal locus of control however when it comes to a tolerance of uncertainty there is no distinction between likely as well as non-inclined pupils Zaman (2013) The parents education and learning plays a vital role in positive perspective of an atmosphere, the students parents education ought to between 12th to UG so that the parents can motivate the students as well as provided trainees ideas about entrepreneurship environment. The engineering students specification likewise plays an essential function towards positive attitude of the environment, the pupils that are specialized in advertising and marketing and money are largely responsible for brand-new innovations, modern technologies and products and also trainees who are concentrated on human resource administration and also details system are have many suggestions for business endeavors and Info System pupils have much more service ideas. Out of all aspects of current research, the engineering students parents ought to encourage the trainees and also offer them extra ideas and also even more support towards entrepreneurship atmosphere and hence they can motivate and also sustain the development of university-based incubators and accelerators in collaboration with the economic sector, organizations as well as structures as well

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as Invest on building strong web visibility and likewise make use of social media, organic Google ranking (Search Engine Optimization), blog sites, informative websites/micro websites, and more. "Given that social media sites is such a hot topic in our company setting currently, it's something that every small business owner needs to a minimum of check out.

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