

## INVESTIGATING ENTREPRENEURIAL INTENTION AMONG THE YOUTH OF KARACHI: EVIDENCE FROM PARTIAL LEAST SQUARE-STRUCTURAL EQUATION MODELLING

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| ARTICLE INFO   | ABSTRACT  |
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| <p><i>Article History:</i><br/>Received: 19 Jun 2021<br/>Revised: 13 Aug 2021<br/>Accepted: 15 Dec 2021<br/>Available Online: 5 Jan, 2022</p> <hr/> <p><i>Keywords:</i><br/>Entrepreneurial Intention;<br/>Youth; Entrepreneurship; Self-Employment; Karachi.</p> <hr/> <p><i>JEL Classification:</i><br/>L26, J13</p> | <p>In this interconnected and interdependent world, entrepreneurship is an important driving factor for a person's success and the sustainable socio-economic growth of any country's economy. The purpose of this research paper is to investigate and identify the perspective and behavior of youth towards entrepreneurial intention with the help of the Smart PLS_SEM Model technique to explore the main factors that impact entrepreneurial intention. The data sample size of 300 respondents has been collected from different university students studying, doing a job, and doing business. The study's independent variables are attitude towards entrepreneurship, subjective norms, perceived behavioral control, pro-activeness, risk-taking, and innovativeness, which are being focused on for PLS-SEM Based modeling to obtain insight into the youth's intentions Karachi. All the variables show statistically significant results on entrepreneurial intention. Attitude towards entrepreneurship, subjective norm, perceived behavioral control, pro-activeness, risk-taking and innovativeness are the significant predictors of youth entrepreneurial intention.</p> |

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### 1. INTRODUCTION

Entrepreneurship is considered the pivotal element for any economy and its development as sustainability in the development can be achieved through the flourishing economic activities, which can contribute towards the growth of the economy and the increased levels of employment (Landström, 2020). In the same way, entrepreneurship is acknowledged as the key factor in achieving international competitiveness, innovation, and employment opportunities across the country. Owing to its financial and non-financial benefits for the country, the significance of entrepreneurship is perceived as a component of advancing business development (Sergi, Popkova, Bogoviz, & Ragulina, 2019). The social environment is also positively affected by entrepreneurial activities, as entrepreneurial activities improve the social environment through job creation and multiple opportunities to earn a better living. Thus, entrepreneurial activity can be blocked or encouraged by sociocultural variables stating that national cultures and welfare state models are logical elements that empower us to clarify diverse types of entrepreneurship (Morozova, Popkova, & Litvinova, 2019).

The entrepreneurial activities led to the business creation and associated a wide range of opportunities. Still, the growth of entrepreneurship is based on the favorable supporting factors in the country such as the availability of financing, social support, entrepreneurship education, risk evaluation, and the entrepreneur-friendly policies by the government because various predominant factors such as specialized entrepreneurial education, the learning about the business creation and the social environment enabled the entrepreneurial expertise and resulted in increasing entrepreneurial activities (Fairlie & Fossen, 2018).

Entrepreneurial activity is renowned as a basic tool for developing the country's economy and beneficial for oneself. As the economy of Pakistan is very much down, the entrepreneurs of a country can take the economy towards its betterment (Shafique, Bakar, Farooq, & Perveen, 2018). In Pakistan, financial crises are spreading throughout the society, and the need for consideration by motivating youth through learning different ideas and education (Ratten & Usmanij, 2021) so that the economy starts to grow and decreases the financial crises factor. According to the new National Human Development Report launched on Wednesday by the United Nations Development Programme (UNDP), Pakistan currently has the largest percentage of young people ever recorded in its history. According to the report, 64 percent of the total population is below 30, while 29 percent is between the ages of 15 and 29 years<sup>1</sup>. The current population of Pakistan is 204,448,414 as of Thursday, June 20, 2019, based on the latest United Nations estimates. Pakistan population is equivalent to 2.65% of the total world population. Pakistan ranks number 6 in the list of countries by population<sup>2</sup>. The median age in Pakistan is 22.7 years.

So, such a big population provides wide opportunities for entrepreneurship as the larger population has numerous needs that can be fulfilled through innovative business ideas, which requires a positive attitude among youth to start a business and the ability to take risks because the risk-averse approach hinders the growth of entrepreneurship. Although in the literature, multiple factors that can motivate the youth are discussed along with the determinants of entrepreneurship, it has been found by Lee-Ross (2017) that business administration students have a positive intention towards entrepreneurship and special attention towards their entrepreneurial education led to high confidence. Therefore, the chances of their being entrepreneur are high. Moreover, the countries facing discrepancies, entrepreneurship is the main element to resolve these problems economically and globally, as explained by Ullah, Zafar, Sarwat, and Bhuttah (2020). In the same way, the social entrepreneurial intention model based on social cognitive theory has been explained by Tran and Korflesch (2016); they proposed that entrepreneurial intention plays a vital role in enhancing entrepreneurial activities.

Thus, given the importance of entrepreneurship for the economic and social development and youth as entrepreneurs, the current study aims to investigate the factors that contributed to youth's entrepreneurial intention. For this purpose, the study included the independent variables comprising Innovativeness, risk-taking, pro-activeness, attitude towards entrepreneurship, subjective norm, and perceived behavioral control to determine their impact on the entrepreneurial intentions of the youth of Karachi.

### **1.1 The rationale of the study**

The entrepreneurial intention among the youth is a driving force for developing a country. Variables like perceived behavioral control, subjective norms, and attitude towards entrepreneurship were discussed in previous studies as positive attitudes towards entrepreneurship. Still, factors like Innovativeness, Risk-taking, and Pro-activeness are the ones that can grow and create new ideas for the betterment of businesses. The risk-taking element directly impacts the performance of the business as the implementation of new ideas on business will enhance the performance, and business practices move towards betterment. Innovativeness is the main component of entrepreneurship, as the management of the industry needs new ideas and trends to maintain the industry's growth. Their opinions supported this element in a good manner. Due to awareness, the youth will attract more towards entrepreneurship and can be motivated through awareness and different educational programs.

Earlier studies explained the several motivating factors and ideas through which youth can be motivated and starts their new businesses that will be the driving factor in increasing the economy's growth. Also, the previous studies were more focused on education related to entrepreneurship. But the prior findings lack the investigation on the specific factors included in this study, such as Innovativeness, risk-taking, pro-activeness, attitude towards entrepreneurship, subjective norm, and perceived behavioral to determine the entrepreneurial intention of youth.

This study will enhance the understanding of the thought processes and the perception of the young generation towards entrepreneurship. It will identify the factors that motivate them to startup up their businesses that can change

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<sup>1</sup> <https://www.dawn.com/news/1405197>

<sup>2</sup> <http://worldpopulationreview.com/countries/pakistan-population/>

their lifestyle and be helpful in the improvement of the economy of the country. This study will be beneficial for society to provide proper education to become an entrepreneur and motivate the young generation.

### **1.2 The objective of the study**

This research aims to highlight the main elements that possess entrepreneurial intention and find out the entrepreneurial perspectives and the intention of the youth to become an entrepreneur. Based on the observation, this research study is done on the Entrepreneurial Intention among the youth of Karachi with the lens of “(Ajzen, 2002)” explained about entrepreneurship through the theory of planned behavior not just in social psychology research – a standout amongst the most persuasive models for the clarification of human behavior. The theory supposes that behavioral intention is the best indicator of human conduct, and experimental examinations have also appeared. García et al. (2015) also explained that a few examinations in the business enterprise had shown a valid relationship between entrepreneurial intention and attitude to seek a vocation as an organizer.

It has investigated the entrepreneurial intention of fresh graduates and employees who were business administration students. The purpose of this research is to examine students’ entrepreneurial intention based on the theory of planned behavior (TPB) with effects of elements like Innovativeness and risk-taking Pro-activeness on entrepreneurial intention. Results of this study were analyzed through the Partial Least Square Structural Equation Modelling Approach (PLS-SEM). The study also makes an empirical contribution to fulfill the literature gap in the context of higher education institutions about entrepreneurial intention.

### **1.3 Significance of the study**

The results of this study will be beneficial for the whole society and the economy of a country in a way that innovativeness and other variables used for this research will have a positive and significant impact on entrepreneurial intention and enhance the scope of relevant policymakers. Moreover, the results of this research are also beneficial for youth who want to become an entrepreneur. This study is full of insights that will surely enhance a person’s capabilities to start their own business, improve their own lives, and improve the current economic standing position.

### **1.4 Structure of the study**

Further, in the following sections, this research comprises over five sections, section 2 consists of theoretical background and empirical reviews of all the hypotheses made for this research. The third section of the methodology consists of nine headings that describe the methods and different techniques, measurement instruments, and final ethical considerations of this research. In contrast, in section 4, the statistical analysis of data and results. Finally, the study is concluded in section 5.

## **2. CONCEPTUAL MODEL AND HYPOTHESES DEVELOPMENT**

### **2.1 Conceptual Background**

The theory of this research also focuses on the social environment that entrepreneurial activity makes the social environment better. Other researches support this phenomenon as identified that business can be viewed as a social movement affected by the social condition. Thus, entrepreneurial activity can be blocked or encouraged by sociocultural variables stating that national cultures and the welfare state models as logical elements that empower us to clarify diverse types of entrepreneurship. The theoretical framework explained the theories of different researchers; (Ajzen, 2002) explained entrepreneurship through the theory of planned behavior, not just in social psychology research – a standout amongst the most persuasive models for the clarification of human behavior. The theory supposes that behavioral intention is the best indicator of human conduct, and experimental examinations have also appeared. The sample size for this research includes 300 targeted students of different universities who are enrolled and passed out from universities. Targeted youth consists of both male and female respondents to complete the survey.

## 2.2 Conceptual Model

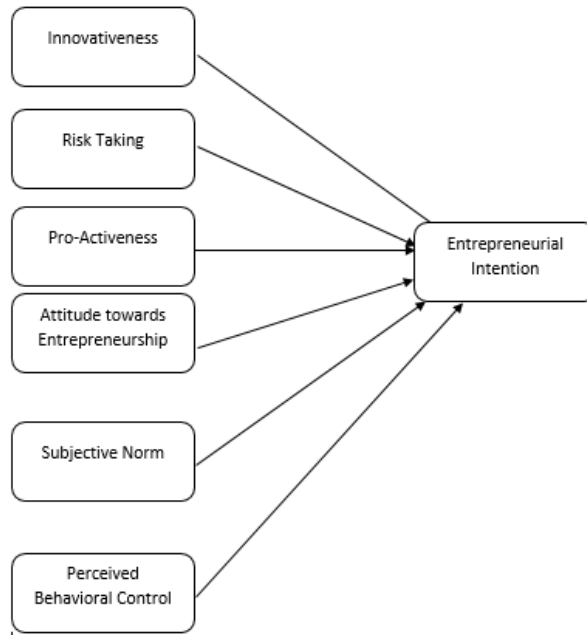


Fig. 1. Conceptual Framework

## 2.3 Hypotheses Development

### 2.3.1 Innovativeness

Innovation is the most important element to make the performance of a business or any operational activity fresh and creative. Innovation is considered the most important element in supporting or enhancing the investments of an entrepreneur and making strategies consistent by innovating technological changes to reach a competitive edge (Syed, Butler, Smith, & Cao, 2020). By referencing the above definition, innovativeness has been a crucial element for an entrepreneur to revolutionize their activities (Caseiro & Coelho, 2019). The entrepreneurship-oriented universities attract more towards Innovativeness as this phenomenon was explained by Madichie (2017) that standardization of their activities and their intentions towards launches new projects that would greatly impact socio-economic growth. As this, too, was the suggestion for future researchers.

### 2.3.2 Risk-Taking

Risk-taking is an element in which organizations take the risk decision in an uncertain environment to dynamically capture the opportunities (Antonicic et al., 2018). The entrepreneurs who have high risk-taking proclivity are faster while taking any decision and capture opportunity on time than those who have a low tendency to take the risk because they are afraid to take the risk as this is a negative point for them (Chipeta & Surujlal, 2017). Risk-taking behavior can be affected by external factors like national culture, cultural values, etc., and other contextual factors like price level and the labor market controlled by the union (Chanda & Unel, 2021).

### 2.3.3 Pro-Activeness

This element points out that an entrepreneur forecasts future activities to make his decision strong and powerful (Hu, Wang, Zhang, & Bin, 2018). Pro-activeness is an element a company can make their strategies according to future demands. An organization upholds its pro-activeness by identifying the demands of the environment to maintain its position in the marketplace (Gao, Ge, Lang, & Xu, 2018)

### 2.3.4 Attitude towards Entrepreneurship

Attitude towards entrepreneurship illustrates the interest or willingness of a person to start his or her business. Attitude means their feelings, emotions, interest regarding starting a new business. These thoughts come out through personal and other persons' experiences. Therefore, if a person's willingness to start a business increases, the entrepreneurial intention of a person also increases (Saraih, Aris, Mutalib, Ahmad, & Amlus, 2018).

### 2.3.5 Subjective Norm:

Entrepreneurship encourages the norms that yield to entrepreneurial behavior, which is extracted utilizing entrepreneurial education. An example set by the researcher is that programs related to entrepreneurship yield to increase the subjective norm of students (Utami, 2017).

### 2.3.6 Perceived Behavioral Control:

Perceived behavioral control is defined as the perception of the difficulty of enacting a behavior. For example, the behavioral approach portrays an entrepreneur who exhibits opportunistic behavior of identifying and exploiting potential opportunities (Vamvaka, Stoforos, Palaskas, & Botsaris, 2020).

## 2.4 Model Hypothesis:

H<sub>1</sub>: Innovativeness has a significant impact on entrepreneurial intention among the youth.

H<sub>2</sub>: Risk-taking has a significant impact on entrepreneurial intention among the youth.

H<sub>3</sub>: Pro-activeness has a significant impact on entrepreneurial intention among the youth.

H<sub>4</sub>: Attitude towards entrepreneurship has a significant impact on entrepreneurial intention among the youth.

H<sub>5</sub>: Subjective norm has a significant impact on entrepreneurial intention among the youth.

H<sub>6</sub>: Perceived behavioral control has a significant impact on entrepreneurial intention among the youth

## 3. RESEARCH METHODOLOGY

### 3.1 RESEARCH DESIGN

The correlational research design is used to identify the relationship. In this research, the researchers will investigate students' entrepreneurial intention, considering different variables like innovativeness, risk-taking, pro-activeness, attitude towards entrepreneurship, subjective norm, and perceived behavioral control to determine the correlation.

### 3.2 Research Purpose

This research is based on explanatory research purposes. The reason is to identify that with the time, either the results which have been identified changed or not as the findings are targeted specifically on the intentions of Karachi youth, earlier these factors were studied with a different population.

### 3.3 Research Approach

This research is based on the philosophical positivism approach. The reason is that this research consists of quantitative data. The quantitative approach contains all statistical data that can analyze surveys based on a large scale and can easily analyze different methods used for research like questionnaires or studies based on structured interviews. This approach is known best for a quick and easy response. The quantitative approach can also examine the variables used for the research and other complex experiments. In this research, the survey is completed through a questionnaire filled out by the targeted respondents because respondents' views are very much important to analyze the results of this research.

### 3.4 Target Population

The data is congregated from different university students, employees, freshly graduated, and youth who are doing business; basically, this research targeted the youth of Karachi city who belong to any class or gender.

### 3.5 Sample Size and Procedure of Data Collection

For data collection, the questionnaire is used to target the population of Karachi City to investigate entrepreneurial intention among the youth of Karachi. Therefore, a questionnaire that consists of close-ended questions is distributed among the youth of the City to collect the relevant information. The sample size for this research targeted 300 students' basis on the guidelines provided by Sekaran, (2003) of different universities enrolled and passed out from universities. Targeted youth consists of both male and female respondents to complete the survey. In addition,

the pilot study includes 50 questionnaires filled out by the youth of the targeted city to check the reliability and validity of data.

**3.6 Measurement instrument**

The instrument designed for this research is adapted from Alexandros Kakouris, (2016), Dawn Langkamp Bolton, Michelle D. Lane, (2012), Justo De Jorge-Moreno, Leopoldo Laborda Castillo, María Sanz Triguero, (2012), Seyed Hadi Razavi, Kamarulzaman Ab Aziz, (2017), Tariq Ahmed, V.G.R. Chandran, Jane Klobas, (2017), Muhammad Shoaib Farooq, Maimoona Salam, Saif ur Rehman, Alain Fayolle, Norizan Jaafar, Kartinah Ayupp, (2018) and Minwir Al-Shammari, Rana Waleed, (2018).

The designed questionnaire contains six independent variables and one dependent variable. The questionnaire consists of a Likert scale, i.e., 1) strongly Disagree, 2) Disagree, 3) Neutral, 4) Agree, 5) strongly Agree. The independent variables are innovativeness, risk-taking, pro-activeness, attitude towards entrepreneurship, subjective norm, and perceived behavioral control and the dependent variable is the entrepreneurial intention. Questions are made on independent variables to analyze the entrepreneurial intention of youth.

**3.7 Statistical Techniques**

In this study, PLS-SEM software has been utilized with SEM (Structural Equation Modelling); to analyze the study results. In this research, different tests are applied to check the validity and reliability of the data. Partial Least Square-SEM is used to determine the structural and measurement models’ results.

**3.8 Ethical Consideration**

This research cannot be completed without the cooperation of the respondents, so researchers did not pressurize any respondent to fill out the questionnaire as the respondents were allowed to fill that questionnaire in their free time by considering the promising element that their information will be regarded as anonymous and will be used only for this research..

**4. Data Analysis and Results**

This section study analyzes the data gathered through a survey based on a questionnaire. This section describes various analyses by using Smart PLS version 3 software to identify the results..

**4.1 Demographic Analysis**

The table mentioned below demonstrates the structural proportions of the appellants on an individual basis.

**Table 4.1** Demographics’ statistics

| Demographics    | Category      | Frequency | Percentage (%) |
|-----------------|---------------|-----------|----------------|
| Gender          | Male          | 178       | 59.30%         |
|                 | Female        | 122       | 40.70%         |
|                 | Total         | 300       | 100            |
| Education level | Undergraduate | 24        | 8%             |
|                 | Graduate      | 93        | 31%            |
|                 | Masters       | 170       | 56.70%         |
|                 | M.phill       | 12        | 4%             |
|                 | PHD           | 1         | 0.30%          |
|                 | Total         | 300       | 100            |
| Age             | Between 18-21 | 49        | 16.33%         |
|                 | Between 22-25 | 76        | 25.33%         |
|                 | Between 26-29 | 175       | 58.34%         |
|                 | Total         | 300       | 100            |
| Profession      | Employed      | 207       | 69%            |
|                 | Unemployed    | 7         | 2.30%          |
|                 | Student       | 23        | 7.70%          |

|   |                        |            |            |
|---|------------------------|------------|------------|
|   | Freelancer             | 19         | 6.30%      |
|   | Doing Business         | 37         | 12.30%     |
|   | Not looking for job    | 6          | 2%         |
|   | Other                  | 1          | 0.30%      |
|   | <b>Total</b>           | <b>300</b> | <b>100</b> |
| If doing Job or Business,<br>experience | Less than 1 to 3 years | 178        | 60.50%     |
|   | 3 to 6 years           | 88         | 29.90%     |
|   | 6 to 9 years           | 29         | 9.60%      |
|   | <b>Total</b>           | <b>300</b> | <b>100</b> |

## 4.2 Measurement of the Model

To measure this model part of the study, PLS is expedient to measure the outcomes. (Ringle et al., 2005) explained that PLS (Partial Least Square) is a reliable gauge for models and also measures and underlies the proper status of the outcomes, and in the meantime, PLS makes the most of the measurement and expression of a model into consideration. PLS (Partial Least Square) is valuable to construct the constraints and other factors like path modeling algorithm as they are shown in the below-given table:

### 4.2.1 Convergent validity:

According to (Cole, 1989) convergent validity is indefinite by factors loading from each intensification on the relevant quality or phase. (Fornell & Larcker 1981) illustrated that if the divergence-extract value greater than 0.50, the convergent validity would be created, also explains that the results of the loadings would be unstable when the values of the factor loadings exceed 0.50, on the other hand, for every element, the output must have the reliability and the composition must outpace 0.70 and AVE (Average Variance Extract) for all the output.

**Table 4.2.1** Factor loadings, Cronbach's alpha, composite reliability and AVE

|      | Factor | Loadings | Cronbach's Alpha | Composite Reliability | Average Variance Extracted (AVE) |
|------|--------|----------|------------------|-----------------------|----------------------------------|
| ATE  | 0.883  |          | 0.948            | 0.961                 | 0.830                            |
|      | 0.860  |          |                  |                       |                                  |
|      | 0.896  |          |                  |                       |                                  |
|      | 0.954  |          |                  |                       |                                  |
|      | 0.957  |          |                  |                       |                                  |
| EI   | 0.921  |          | 0.963            | 0.972                 | 0.872                            |
|      | 0.947  |          |                  |                       |                                  |
|      | 0.946  |          |                  |                       |                                  |
|      | 0.959  |          |                  |                       |                                  |
|      | 0.896  |          |                  |                       |                                  |
| INV  | 0.930  |          | 0.979            | 0.983                 | 0.922                            |
|      | 0.954  |          |                  |                       |                                  |
|      | 0.967  |          |                  |                       |                                  |
|      | 0.974  |          |                  |                       |                                  |
|      | 0.975  |          |                  |                       |                                  |
| PACT | 0.840  |          | 0.921            | 0.940                 | 0.758                            |
|      | 0.880  |          |                  |                       |                                  |
|      | 0.884  |          |                  |                       |                                  |
|      | 0.850  |          |                  |                       |                                  |
|      | 0.899  |          |                  |                       |                                  |
| PBC  | 0.848  |          | 0.879            | 0.912                 | 0.676                            |
|      | 0.864  |          |                  |                       |                                  |
|      | 0.799  |          |                  |                       |                                  |
|      | 0.843  |          |                  |                       |                                  |
|      | 0.751  |          |                  |                       |                                  |
| RKT  | 0.772  |          | 0.957            | 0.968                 | 0.858                            |
|      | 0.957  |          |                  |                       |                                  |
|      | 0.964  |          |                  |                       |                                  |
|      | 0.964  |          |                  |                       |                                  |
|      | 0.959  |          |                  |                       |                                  |

|     |              |              |              |              |
|-----|--------------|--------------|--------------|--------------|
| SBN | <b>0.903</b> | <b>0.952</b> | <b>0.963</b> | <b>0.838</b> |
|     | <b>0.920</b> |              |              |              |
|     | <b>0.897</b> |              |              |              |
|     | <b>0.923</b> |              |              |              |
|     | <b>0.934</b> |              |              |              |

The outcomes generated as shown in the above table, the AVE (Average Variance Extracted) values of different variables are: the value of Attitude Towards Entrepreneurship (ATE) is 0.830, Entrepreneurial Intentions (EI) is 0.872, Innovativeness (INV) is 0.922, Proactiveness (PACT) is 0.758, Perceived Behavioral Control (PBC) is 0.676, Risk-taking (RSKT) is 0.858, and Subjective Norm (SBN) is 0.838.

To check the internal consistency of different variables, composite reliability, and Cronbach's alpha is used to measure the outcomes. (Gefen et al., 2000) explains that the values come after the analysis is greater and equal to 0.7, then composite reliability should be acceptable. The composite reliability of different variables of this research are: Attitude Towards Entrepreneurship (ATE) is 0.961, Entrepreneurial Intentions (EI) is 0.972, Innovativeness (INV) is 0.983, Proactiveness (PACT) is 0.940, Perceived Behavioral Control (PBC) is 0.912, Risk-taking (RSKT) is 0.968 and Subjective Norm (SBN) is 0.963. The values of this research meet the criteria as described by Gefen et al., 2000.

The Cronbach's alpha criteria (Nunnally, 1978) defined that the values generated should be greater than 0.7 so the internal consistency can be acceptable. The Cronbach's alpha values of this research are: Attitude Towards Entrepreneurship (ATE) is 0.948, Entrepreneurial Intentions (EI) is 0.963, Innovativeness (INV) is 0.979, Proactiveness (PACT) is 0.921, Perceived Behavioral Control (PBC) is 0.879, Risk-taking (RSKT) is 0.957 and Subjective Norm (SBN) is 0.952. These values are acceptable because the values are according to Nunnally, (1978).

**4.2.2 Discriminant Validity:**

Discriminant validity shows the degree to which one latent variable is unique from other variables. Discriminant validity consists of three parts: the first one is Fornell-Larcker Criterion, the second one comprises Cross-Loadings, and the third one is based on Heterotrait-Monotrait Ratio (HTMT). As (Henseler et al., 2015) explains that discriminant validity will be correct when diagonal values of a particular underlying variable are higher than the values of other off-diagonal variables (mentioned about consequent columns and rows. the diagonal values of this research are: Attitude Towards Entrepreneurship (ATE) is 0.911, Entrepreneurial Intentions (EI) is 0.934, Innovativeness (INV) is 0.960, Proactiveness (PACT) is 0.871, Perceived Behavioral Control (PBC) is 0.822, Risk-taking (RSKT) is 0.926 and Subjective Norm (SBN) is 0.915. these outcomes meet the criterion of (Henseler et al., 2015) as the values shown in the given below table 4.2.2.

**Table 4.2.2** Fornell-Larcker Criterion

|             | <b>ATE</b>   | <b>EI</b>    | <b>INV</b>   | <b>PACT</b>  | <b>PBC</b>   | <b>RKT</b>   | <b>SBN</b>   |
|-------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| <b>ATE</b>  | <b>0.911</b> |              |              |              |              |              |              |
| <b>EI</b>   | 0.810        | <b>0.934</b> |              |              |              |              |              |
| <b>INV</b>  | 0.767        | 0.624        | <b>0.960</b> |              |              |              |              |
| <b>PACT</b> | 0.805        | 0.640        | 0.679        | <b>0.871</b> |              |              |              |
| <b>PBC</b>  | 0.679        | 0.536        | 0.672        | 0.705        | <b>0.822</b> |              |              |
| <b>RKT</b>  | 0.730        | 0.607        | 0.782        | 0.647        | 0.646        | <b>0.926</b> |              |
| <b>SBN</b>  | 0.822        | 0.646        | 0.681        | 0.671        | 0.634        | 0.624        | <b>0.915</b> |

**Table 4.2.3** Cross loading

|             | <b>ATE</b>   | <b>EI</b>    | <b>INV</b> | <b>PACT</b> | <b>PBC</b> | <b>RKT</b> | <b>SBN</b> |
|-------------|--------------|--------------|------------|-------------|------------|------------|------------|
| <b>ATE1</b> | <b>0.883</b> | 0.668        | 0.682      | 0.756       | 0.616      | 0.729      | 0.722      |
| <b>ATE2</b> | <b>0.860</b> | 0.713        | 0.654      | 0.651       | 0.632      | 0.673      | 0.670      |
| <b>ATE3</b> | <b>0.896</b> | 0.735        | 0.699      | 0.700       | 0.597      | 0.604      | 0.760      |
| <b>ATE4</b> | <b>0.954</b> | 0.792        | 0.724      | 0.770       | 0.623      | 0.658      | 0.794      |
| <b>ATE5</b> | <b>0.957</b> | 0.774        | 0.733      | 0.788       | 0.628      | 0.671      | 0.793      |
| <b>EI1</b>  | 0.729        | <b>0.921</b> | 0.578      | 0.571       | 0.494      | 0.609      | 0.597      |
| <b>EI2</b>  | 0.738        | <b>0.947</b> | 0.575      | 0.582       | 0.485      | 0.572      | 0.612      |
| <b>EI3</b>  | 0.787        | <b>0.946</b> | 0.592      | 0.631       | 0.514      | 0.528      | 0.620      |
| <b>EI4</b>  | 0.803        | <b>0.959</b> | 0.579      | 0.618       | 0.506      | 0.574      | 0.613      |



|              |       |              |              |              |              |              |              |
|--------------|-------|--------------|--------------|--------------|--------------|--------------|--------------|
| <b>EI5</b>   | 0.723 | <b>0.896</b> | 0.592        | 0.584        | 0.506        | 0.555        | 0.574        |
| <b>INV1</b>  | 0.712 | 0.606        | <b>0.930</b> | 0.612        | 0.608        | 0.680        | 0.621        |
| <b>INV2</b>  | 0.743 | 0.597        | <b>0.954</b> | 0.669        | 0.635        | 0.772        | 0.667        |
| <b>INV3</b>  | 0.760 | 0.610        | <b>0.967</b> | 0.677        | 0.650        | 0.772        | 0.665        |
| <b>INV4</b>  | 0.734 | 0.591        | <b>0.974</b> | 0.650        | 0.666        | 0.764        | 0.657        |
| <b>INV5</b>  | 0.733 | 0.591        | <b>0.975</b> | 0.650        | 0.666        | 0.764        | 0.656        |
| <b>PACT1</b> | 0.699 | 0.556        | 0.612        | <b>0.840</b> | 0.652        | 0.628        | 0.588        |
| <b>PACT2</b> | 0.756 | 0.638        | 0.615        | <b>0.880</b> | 0.626        | 0.550        | 0.630        |
| <b>PACT3</b> | 0.699 | 0.556        | 0.600        | <b>0.884</b> | 0.626        | 0.582        | 0.586        |
| <b>PACT4</b> | 0.601 | 0.437        | 0.504        | <b>0.850</b> | 0.535        | 0.468        | 0.486        |
| <b>PACT5</b> | 0.724 | 0.565        | 0.607        | <b>0.899</b> | 0.616        | 0.575        | 0.609        |
| <b>PBC1</b>  | 0.537 | 0.421        | 0.494        | 0.577        | <b>0.848</b> | 0.475        | 0.607        |
| <b>PBC2</b>  | 0.558 | 0.431        | 0.514        | 0.581        | <b>0.864</b> | 0.492        | 0.630        |
| <b>PBC3</b>  | 0.550 | 0.442        | 0.822        | 0.580        | <b>0.799</b> | 0.591        | 0.486        |
| <b>PBC4</b>  | 0.641 | 0.485        | 0.513        | 0.646        | <b>0.843</b> | 0.631        | 0.518        |
| <b>PBC5</b>  | 0.493 | 0.418        | 0.409        | 0.504        | <b>0.751</b> | 0.445        | 0.365        |
| <b>RSKT1</b> | 0.743 | 0.597        | 0.954        | 0.669        | 0.635        | <b>0.772</b> | 0.667        |
| <b>RSKT2</b> | 0.621 | 0.543        | 0.631        | 0.544        | 0.554        | <b>0.957</b> | 0.521        |
| <b>RSKT3</b> | 0.628 | 0.545        | 0.632        | 0.560        | 0.565        | <b>0.964</b> | 0.515        |
| <b>RSKT4</b> | 0.655 | 0.551        | 0.651        | 0.580        | 0.586        | <b>0.964</b> | 0.554        |
| <b>RSKT5</b> | 0.707 | 0.554        | 0.707        | 0.619        | 0.627        | <b>0.959</b> | 0.607        |
| <b>SBN1</b>  | 0.837 | 0.671        | 0.626        | 0.654        | 0.528        | 0.569        | <b>0.903</b> |
| <b>SBN2</b>  | 0.855 | 0.671        | 0.646        | 0.699        | 0.563        | 0.594        | <b>0.920</b> |
| <b>SBN3</b>  | 0.657 | 0.527        | 0.586        | 0.544        | 0.583        | 0.551        | <b>0.897</b> |
| <b>SBN4</b>  | 0.673 | 0.523        | 0.623        | 0.556        | 0.619        | 0.570        | <b>0.923</b> |
| <b>SBN5</b>  | 0.686 | 0.516        | 0.624        | 0.583        | 0.630        | 0.566        | <b>0.934</b> |

The outcomes in the above table must be high in requisites of comparable compositions than the values of cross-loadings on other compositions designed in this analysis. The values of cross-loadings of different (ATE) Attitude Towards Entrepreneurship ATE1, ATE2, ATE3, ATE4, ATE5 are 0.883, 0.860, 0.896, 0.954, and 0.957, respectively, as shown in the cross-loadings table of 4.2.3. The Entrepreneurial Intentions (EI) cross-loading values of EI1, EI2, EI3, EI4, EI5 are 0.921, 0.947, 0.946, 0.959, and 0.896 respectively as shown in cross-loadings table of 4.2.3. The values of cross-loadings of different items of Innovativeness (INV) indicate that INV1, INV2, INV3, INV4, INV5 are 0.930, 0.954, 0.967, 0.974, and 0.975, respectively, as shown in the cross-loadings table of 4.2.3. The values of cross-loadings of different Pro-activeness (PACT) indicate that PACT1, PACT2, PACT 3, PACT 4, PACT 5 are 0.840, 0.880, 0.884 0.850, and 0.899, respectively as shown in the cross-loadings table of 4.2.3.

The values of cross-loadings of different items of Perceived Behavioral Control (PBC) indicate that PBC1, PBC 2, PBC 3, PBC 4, PBC 5 are 0.848, 0.864, 0.799, 0.843, and 0.751, respectively, as shown in the cross-loadings table of 4.2.3. The values of cross-loadings of different items of Perceived Risk-taking (RSKT) indicate that RSKT1, RSKT2, RSKT3, RSKT4, RSKT5 are 0.772, 0.957, 0.964, 0.964, and 0.959, respectively, as shown in the cross-loadings table of 4.2.3. The values of cross-loadings of different Norm (SBN) items indicate that SBN1, SBN2, SBN3, SBN4 SBN5 are 0.903, 0.920, 0.897, 0.923, and 0.934, respectively, as shown in the cross-loadings table of 4.2.3. It can be seen that all the constructs are led higher in their respective constructs.

**Table 4.2.4** Heterotraitmonotrait (HTMT)

|             | ATE          | EI           | INV          | PACT         | PBC          | RKT          | SBN |
|-------------|--------------|--------------|--------------|--------------|--------------|--------------|-----|
| <b>ATE</b>  |              |              |              |              |              |              |     |
| <b>EI</b>   | <b>0.845</b> |              |              |              |              |              |     |
| <b>INV</b>  | <b>0.797</b> | <b>0.643</b> |              |              |              |              |     |
| <b>PACT</b> | 0.855        | <b>0.671</b> | <b>0.710</b> |              |              |              |     |
| <b>PBC</b>  | <b>0.742</b> | <b>0.582</b> | <b>0.723</b> | <b>0.777</b> |              |              |     |
| <b>RKT</b>  | <b>0.766</b> | <b>0.630</b> | <b>0.801</b> | <b>0.682</b> | <b>0.696</b> |              |     |
| <b>SBN</b>  | 0.851        | <b>0.663</b> | <b>0.702</b> | <b>0.702</b> | <b>0.697</b> | <b>0.648</b> |     |

According to Gold et al., 2001 the Heterotraitmonotrait HTMT possesses that the values of different components must be greater than 0.5, and it will be accurate from less than 0.9. Table 4.2.4 displays the values of Heterotraitmonotrait HTMT to verify the results of discriminant validity. The HTML table of 4.2.4 clearly explains that the value of Attitude Towards Entrepreneurship (ATE), Entrepreneurial Intentions (EI), Innovativeness (INV), Pro-activeness (PACT), Perceived Behavioral Control (PBC), Risk-taking (RSKT), and Subjective Norm (SBN) are greater than 0.5 and less than 0.9. so, it is proved that the results drawn from this analysis are valid.

**4.3 Blind Folding and Coefficient of Determination:**

Blindfolding is known to simplify the techniques used in the analysis. Blindfolding allows the fortitude of the value of Stone-Geisser’s Q<sup>2</sup>, and it represents the analysis pattern for cross-validation in anticipation of the adequacy of the path model of PLS (Partial Least Square Method) (Stone, 1947:).

Blindfolding analyzes the overall suitability of the path model, and it is investigated to find out the fitness of the path model designed under the criteria set for the path model that the value of Q<sup>2</sup> should be greater than zero (0) for this, the results will be considered good.

**Table 4.3** Blindfolding

|    | R Square | Q <sup>2</sup> (=1-SSE/SSO) |
|----|----------|-----------------------------|
| EI | 0.659    | 0.536                       |

As this study comprises the simple path model, the values are shown in the above table 4.3 exhibit that R- Square shows the value of One dependent variable EI with a value of 0.659.

On the other hand, Q<sup>2</sup> of EI shows the value of 0.536, which meets the criteria discussed above. So the value of Q<sup>2</sup> is greater than zero, the model of this study will be considered good.

**4.4 Structural Model Analysis:**

The Structural Model Analysis in statistics is known as the internal determinants used for the study with some other determinants underlying for the study, the PLS (Partial Least Square) software described regarding convenience segments as explained by Cohen, (1992) that through the calculations of path coefficients it can be extracted the reliability and good fit of structural design and hypotheses designed for the study. F. Hair Jr et al., (2014) explained the phenomenon that the help of bootstrapping has tested the study’s hypothesis. However, PLS (Partial Least Square) cannot describe suitable data for the underlying segments that were evaluated with the value of R Square.

**4.4.1 Bootstrapping:**

According to Kock, N. (2014) that as the practice of PLS-SEM (Partial Least Square-Structure Equation Modelling) is becoming more convenient and accurate because PLS tends to calculate the results of massive data gathered for the research. Therefore, bootstrapping is the best way to predict the errors identified, confidence intervals, for approved limits of actual described in predisposition, variances, and other such portions that the estimation sets for the sample.

**Table 4.4.1** Path coefficients

|            | Sample Mean (M) | Standard Deviation (STDEV) | T Statistics ( O/STDEV ) | P Values |
|------------|-----------------|----------------------------|--------------------------|----------|
| ATE -> EI  | 0.868           | 0.079                      | 10.879                   | 0.000    |
| INV -> EI  | 0.641           | 0.050                      | 12.840                   | 0.000    |
| PACT -> EI | -0.082          | 0.035                      | 2.380                    | 0.017    |
| PBC -> EI  | 0.591           | 0.052                      | 11.296                   | 0.000    |
| RKT -> EI  | 0.539           | 0.065                      | 8.292                    | 0.000    |
| SBN -> EI  | 0.099           | 0.040                      | 2.394                    | 0.017    |

The generated outcomes with the help of bootstrapping are shown in the above table of 4.4.1 that shows the results of calculations to mention the picture of the entire path model generated for the analysis of the sample. The above table shows the mean, standard deviation, and P values to evaluate the data. The P values of the variables below 0.05 are considered the significant predictor of the youth entrepreneurial intention, and it can be seen that all the variables are statistically significant, and their probability values are less than 0.05.

**ATE->EI**

Attitude Towards Entrepreneurship (ATE) and Entrepreneurial Intention positively and directly impact each other. The sample mean of ATE->EI is 0.868, which is very much close to 1, which means the relationship of these variables is positive to each other. The outcomes of this hypothesis show a significant relationship between attitude towards entrepreneurship and entrepreneurial intention because the P-value is 0.000, which meets the criteria that the P-value should be less than 0.05. It is also evidenced empirically that attitude towards entrepreneurship plays a critical role in the youth entrepreneurial intentions because only a positive attitude can foster the intentions to start the new business due to having the positive reviews or the experience about the entrepreneurship in the past resulted in a positive attitude towards entrepreneurship and the chances of high entrepreneurial intentions becomes high. So, the practices that focus on positive attitude building need to shape the positive attitude among youth towards entrepreneurship, such as the sharing of success stories and the perks that people enjoy from being an entrepreneur.

#### INV->EI

The path coefficient of (INV) Innovativeness and (EI) Entrepreneurial Intention shows the positive and direct effect, and the sample mean of INV->EI is 0.641, and the P-value of this path is 0.000. The outcomes of this hypothesis show a significant and positive relationship between innovativeness and entrepreneurial intention because the P-value is 0.000, which is less than 0.05. According to Choi's (2016), innovativeness showed positive and significant behavior with entrepreneurial intention. The results are said to positive and significant which means that the higher the innovativeness, the higher will be the entrepreneurial intentions because the innovative idea or the business design adds value to the entrepreneurship and boosts the feelings to start the new business with the unique and creative idea that strongly affects the entrepreneurial intentions among youth for instance in the city like Karachi with the densely populated areas, the opportunities are numerous which can be capitalized through innovations in businesses.

#### PACT->EI

The path coefficient of (PACT) Proactiveness and (EI) Entrepreneurial Intention is negative but significant on each other because the sample means of PACT->EI is -0.082, and the P-value of these variables is 0.017. It can be said that the results are not in line with the earlier findings where proactiveness plays a positive role in youth entrepreneurial intentions, the difference might be due to the different demographic factors and the background of the respondents because the educational standards lack the entrepreneurial education and the students are not trained to be the entrepreneurs so that their proactive decision-making skills are not properly developed in the context.

#### PBC->EI

The path coefficient of (PBC) Perceived Behavioral Control and (EI) Entrepreneurial Intention has a positive and direct effect on each other because the sample means of PBC->EI is 0.591, and the P-value of these variables is 0.000. Entrepreneurship is the planned and the control behavior influenced by the intentions of the youth, so the perceived behavioral control plays a prominent role in shaping the entrepreneurial intentions among the youth of Karachi. It deals with the youth's self-efficacy and controllability skills, so confidence should be provided to youth for their startups, and such confidence will lead to higher entrepreneurial intentions.

#### RKT->EI

The path coefficient of (RKT) Risk-Taking and (EI) Entrepreneurial Intention has a positive and direct effect, and the sample mean of RKT->EI is 0.539, and the P-value of this path is 0.000. It shows the acceptance of the hypothesis and indicates that risk-taking is directly related to the entrepreneurial intentions among youth. Because entrepreneurship possesses a high risk and individuals must have the risk-taking capacity to be successful entrepreneurs, the individuals who want to take risks show higher entrepreneurial intentions than those who are less likely to take risks in their careers.

#### SBN->EI

The path coefficient of (SBN) Subjective Norm and (EI) Entrepreneurial Intention has positive and direct effects on each other because the sample means of SBN->EI is **0.099**, and the P-value of these variables is **0.017**.

## 5. CONCLUSION

It has been identified that the youth showed their interest more towards becoming an entrepreneur. The youth showed that they want to become an entrepreneur, and they have strategic plans as well. This study investigated different variables like **attitude towards entrepreneurship, innovativeness, subjective norm, risk-taking, proactiveness, and perceived behavioral control**, and **concluded that innovativeness** showed their positive and significant behavior with the entrepreneurial intention, risk-taking has a positive and significant impact on a person's entrepreneurial intention,

Pro-activeness impacts entrepreneurial intention, attitude towards entrepreneurship showed a positive relationship, the subjective norm has a significant impact on the dependent variable that is an entrepreneurial intention. Also, there is a positive relationship with entrepreneurial intention. This study investigated different variables like attitude towards entrepreneurship, innovativeness, subjective norm, risk-taking, pro-activeness, and perceived behavioral control, and concluded that social environment is important and subjective norms are the main factors that can help a person become an entrepreneur Ajzen, (2002). According to Shumpeter, (1939), entrepreneurship is known as independent, having the characteristics of innovativeness, adventurousness, and future orientation (Lassen et al., 2006). Entrepreneurship can change youth lives. Subjective norms can be very much helpful to build an entrepreneur. Intentions towards entrepreneurship can be built with this study's considerable variables, and business universities need to focus more on subjective norms, perceived behavioral control, pro-activeness, risk-taking, and innovativeness. Because, when the young generation takes a step towards growth and becomes successful, then any country has a chance to grow in the economy and be that outlier in the list of developing countries that can generate new jobs for people.

### 5.1 Managerial Implications and Future Recommendations

A person's attitude, belief is the entire thing through which he/she can be successful. On the other hand, in business institutions and universities where business students are learning, it is their responsibility to arrange some pieces of training and start educating students more about the **attitude towards entrepreneurship, innovativeness, subjective norm, risk-taking, pro-activeness, and perceived behavioral control** related to entrepreneurship. Further study of the same nature should cover applicable other cities and target all age groups as this study has limitations. This study comprises on PLS\_SEM model technique. It is highly recommended to apply some techniques to get the other aspects of this type. Futures researchers can also gather data from pure science disciplines to discover insights into the potential collaborative workforce.

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Appendix A

4.4.1 Bootstrapping

