

## Determinants of Entrepreneurial Intentions of Business Students in Pakistan

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**Abstract:** *This research is aimed to study the role of demographic and external factors on the intentions of business students in Pakistan to become future entrepreneurs. Self-developed semi-structured questionnaires were prepared and data was collected from the final year students in two leading business institutes of Pakistan. The primary data collected during interviews and focus group sessions was analyzed through thematic analysis. The findings and analysis of this study suggest that we cannot ignore the importance of any of the defined factors as stated in the propositions on the development of entrepreneurial intentions of business students in Pakistan. Neither family business, nor entrepreneurial education alone plays an independent role in building up the intentions to generate a new idea or start one's own business. It is a complete package of individual characteristics, influence of family, friends and the opportunities available in the surroundings that mutually act as motivators to plan and become entrepreneurs. Although much research has been conducted on identifying the personality, demographic and social factors in developed countries, there still exists a need to specify which elements play the most influential role in shaping the decision to start a firm particularly in a developing country like Pakistan. This research was an attempt to fill this gap by providing qualitative analysis and suggestions to the educational institutions, teachers, consultants, advisors and policy makers.*

**Keywords:** Demographics, external factors, entrepreneurial intentions.

### Introduction

There has been a considerable increase in research in the field of entrepreneurship over the past few years (Piperopoulos & Dimov, 2015). The recent political, social and economic instability in Pakistan has hampered many activities in the country. It has led to increased unemployment rate in Pakistan. According to the 2016 IPR (Institute for policy reform) report, the data depicted the highest rate of unemployment in the last thirteen years (The News, Jan 2016). The increase in unemployment rate has led to many socio-economic problems particularly street crimes and other criminal activities being of utmost concern. In this scenario, economists suggest self employment as one of the most effective alternatives. Self employment or entrepreneurship can contribute a great amount of output throughout the world (I. Ahmed et al., 2010).

It can provide ample opportunities to the individuals to enjoy independence, achieve greater financial returns and positively affect overall economy through a contribution to innovation, job enhancement, and economic development. For developing economies like

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Pakistan, entrepreneurship works like an engine for economic growth, job creation and social modifications. The knowledge provided in entrepreneurship education helps in the ability to recognize opportunities in one's life, the ability to pursue such opportunities by generating new ideas and managing needed resources, the ability to create and operate a new venture and the ability to think in a creative and critical manner (Fatoki, 2014).

Due to lack of job opportunities, entrepreneurship can play an important role in the social and economic growth of a developing country like Pakistan. More focus and research is required from educational institutions, academicians, researchers and other concerned authorities to determine the growth factors of entrepreneurship in the country. But before that, researchers need to identify various factors that lead to entrepreneurial intentions particularly in the university students so that efforts are made to specifically focus on the relevant identified factors in order to increase the entrepreneurial activity in the country. This research is aimed to study the role of demographic and external factors on the intentions of business students in Pakistan to become future entrepreneurs.

Entrepreneurship has significant contribution in the economic growth of a country particularly because of the employment opportunities that it creates in the market (Dimov, 2007). Therefore, government and policymakers have begun to realize the importance of entrepreneurial activities and the need for growth associated with it (Khan, Biswas, & Ahmed, 2009). Pakistan is one of the developing countries where a considerable number of students pursue their higher education in the field of business. Employers prefer graduates who are entrepreneurially inclined and skilled. Thus the development of an entrepreneurial mind-set or entrepreneurial skills and attitude is essential to develop in graduates to motivate them to become self employed (Fatoki, 2014). Moreover, it will enable them to create and make innovative extensions in the marketplace thus contributing to the economic and social growth of their country. Therefore, it is important to understand the factors that affect their intentions to create or extend a business in the future.

Most of the current research on entrepreneurship is focused on developed countries and not much has been researched on the changing market conditions of developing countries (Ratten, 2014). The researchers should not assume that research findings in a developed economy will be equally applicable in an emerging economy. Hence, what is explored in the developed economies may not be applicable to entrepreneurship research in emerging economies. Therefore, there is a strong need to develop a comprehension of entrepreneurship in developing economies.

This study is based on two important theories of behavioral intentions as discussed in the literature review section of the research. The methodology section elaborates upon the epistemology, theoretical perspective and methods of research employed for this research. The study then provides comprehensive analysis of the factors identified through primary research. Finally conclusion and recommendations are made to highlight the gaps identified during the research.

## Literature Review

There are two schools of thought regarding the determinants of intentions to start up one's own business. The internal or individual factors of behavioural intentions originate from Ajzen's theory of planned behavior. On the contrary, the external or environmental factors to start up a new venture link back to the theory of entrepreneurial event developed by Shapero and Sokol (1982); Krueger Jr, Reilly, and Carsrud (2000).

Theory of planned behavior (Ajzen, 1991) was designed to understand the process of an individual's decision making and plan of action. This theory states that a person's intentions to start up a new venture is a planned and deliberate act. According to Ajzen (1991), a person's intention is the immediate precursor of his behavior and a person's intention to perform a particular behavior is dependent on three different variables namely; attitude towards the behavior, subjective norm and perceived behavioral control. The Theory of Planned Behaviour (Ajzen, 1991) explains how attitudes, subjective norms and perceived behavioral control combine to determine an individual's behavioral intentions and thus his performance. Ajzen's theory of planned behavior is widely accepted in many behavioral science disciplines and has been used extensively to predict and understand the behavioral intentions of the individuals (Segal, Borgia, & Schoenfeld, 2005).

According to the theory of entrepreneurial event (Shapero & Sokol, 1982), a new business is formed as a result of some changes or opportunities available in the surroundings. How an individual would respond to this 'precipitating event' (Peterman & Kennedy, 2003) entirely depends on the person's perception about the available alternatives in the context. These perceptions can be 'perceived feasibility' and 'perceived desirability' of the individual to capitalize that event (Krueger Jr et al., 2000). Neither perception nor the context alone can decide whether or not an individual will engage himself in the entrepreneurship behavior (Fayolle, Gailly, & Lassas-Clerc, 2006).

These theories provide us an insight into the formation of intentions towards an available opportunity in the environment. Institutions, teachers, consultants, advisors, and entrepreneurs should benefit from a general understanding of how intentions are formed specifically focusing on how successful entrepreneur blend the individual characteristics, perceptions and attitudes to form an intention as a result of changing contextual factors. Therefore, entrepreneurship educators can use these theories and models to not only comprehend the motivations and intentions of students and trainees but also to help the students and trainees in discovering their own motivations and intentions which guide their behavior (Krueger Jr et al., 2000). In this way, the entrepreneurial intentions can be transformed into becoming a 'real entrepreneur' (Pihie, 2009). However, the educational programs to improve the entrepreneurial intentions should be carefully designed so as to avoid demotivating the potential entrepreneurs by unnecessarily highlighting the challenges that they might face in the process of becoming entrepreneurs (T. Ahmed, Chandran, & Klobas, 2017).

The process of becoming an entrepreneur starts with having an intention of the same after analyzing the desirability and feasibility perception upon capitalizing on the opportunities available in the context (Hisrich, Peters, & Shepherd, 2008). Pihie (2009) defines a real entrepreneur as a hard worker, innovator, risk bearer and a great performer. Bird

(1989), has identified four key variables that influence the choice of an entrepreneurial career.

### **Self Awareness**

When the individual has done a SWOT analysis where he knows his strengths and weaknesses and how these will help or hinder him in availing the opportunity and facing the threats posed by the risk of starting a new venture.

### **Availability of Alternative Careers**

A person is more inclined towards entrepreneurship when he has less career options available in the market or when there is "job burnout" (Jaffery & Farooq, 2015) as a result of increased workload in organizations leading to lower productivity..

### **Knowledge of Starting up a Business**

The more knowledge an individual has regarding the process and prerequisites to start a business, the greater will be the chances that he would undertake the risk of becoming an entrepreneur in the future.

### **Stage of Career Selection**

A lot depends upon the earlier decisions made by self or family members regarding an individual's career. Some individuals might have strong entrepreneurial skills and intentions but they are bound by their early commitments to their family members to become doctors and engineers or pursue any other profession.

Keeping in view these variables, one cannot determine the conversion of entrepreneurial intentions into entrepreneurship. Sheer determination and level of tolerance to bear the risks associated with entrepreneurship is essential to a successful establishment (I. Ahmed et al., 2010). Moreover, certain factors like education and training can aid in turning the dreams into reality undertaking all the risks and costs involved in becoming an entrepreneur (Indarti & Krinstiansen, 2003).

The level of interest in entrepreneurship is increasing particularly among business school students. There is huge number of courses related to different fields of entrepreneurship offered by universities in order to assist the students who plan to establish their own business in the future. Teixeira, Casteleiro, Rodrigues, and Guerra (2018) believe that basic entrepreneurship education can have a great impact on research and development. Many universities even organize business plan competitions and the prize money is distributed with an intention to support the students in starting up a new venture in a particular industry and thus bring positive changes in their economy (Shane, 2003).

After extensive review of this research topic, it has been observed that most of the current research on entrepreneurship is focused on developed countries and less has been written about the changing market conditions of developing countries (Ratten, 2014).

Especially, little research is done on entrepreneurship in emerging economies i.e. the economies that are increasingly moving to market orientation and seeking to rapidly advance economically. The researchers should not assume that findings in a developed economy will be equally applicable in an emerging economy. Moreover, there is only limited research directly on these environments. Therefore, there is a strong need to develop a comprehension of entrepreneurship in emerging economies like Pakistan.

The factors that determine the individual's decision to start a new business are still not well defined too. Although much research has been conducted on identifying the personality, demographic and social factors, there still exists a need to specify which elements play the most influential role in shaping the decision to start a firm. This research is an attempt to fill this gap by providing qualitative analysis and suggestions to the institutions, teachers, consultants, advisors and policy makers to get a vivid picture of how intentions are formed and how new venture founders' personal and social characteristics impact the intentions to start a business particularly in a developing country like Pakistan.

## **Research Methodology**

This is a constructivist study based on qualitative research conducted to identify the determinants of entrepreneurial intentions in business students of Pakistan. Constructionism emphasizes the role of human mind in 'constructing' the meaning to a particular phenomenon as a result of his engagement with the external world (Crotty, 1998). According to Hesse-Biber (2007), semi-structured interviews will serve the research purpose if the objective is to 'discuss' some point of concern in the research. The role of demographic and external factors in building entrepreneurial intentions have been identified through focus groups and in-depth interviews in two renowned business institutions of Karachi, Pakistan.

The population of this research is based on business students of two renowned universities of Karachi as it was required to explore their entrepreneurial intentions and the factors behind it. The main target is the students enrolled in their final year of the business studies undergraduate program. The idea is to know about their entrepreneurial intentions right after the completion of their educational program.

In constructivist study, the researcher wants to know the meaning that participants associate to a particular situation (Merriam, 2002). This approach focuses on 'interaction' with the subjects in a social setting and derivation of meanings of their actions and perceptions through this interaction. Hence, purposive sampling technique was used for this study. A total of three focus group sessions of the final year business students were conducted in two leading business institutes of Karachi. The number of participants in each focus group comprised of six students in their final year depending upon the availability of the respondents willing to pursue entrepreneurship in future. Furthermore, two in-depth interview sessions were conducted from business students having entrepreneurial intentions to further validate the responses received during the focus group sessions. This cross-sectional study was conducted over a period of three to four months.

In order to identify the sample for our research, we need to understand that our popu-

lation consists of all those university students who keep an intention to start up their own business after completing their studies. "Samples of university business students with an orientation towards business and having intentions and attitudes toward entrepreneurship shall disclose their employment preferences at a time when they face important career decisions" (Pruett, Shinnar, Toney, Llopis, & Fox, 2009).

A combination of attitude towards entrepreneurs, entrepreneurial exposure and external factors are important in determining the intentions of entrepreneurship among university students (Veciana, Aponte, & Urbano, 2005). University students keeping entrepreneurial intentions tend to have higher risk taking characteristics, internal locus of control, greater need for achievement and are natural innovators (Gürol & Atsan, 2006). Knowledge of entrepreneurship should not be confined to business graduates only but also to students planning to pursue their careers in other field of education like engineering and science (Wang & Wong, 2004). Based on previous researches and the research objectives of this study, the following profile of the respondents was developed to determine the entrepreneurial intentions.

## **Respondents' Profile**

All the respondents for this research were in the same age bracket ranging from 20 to 25 years enrolled in their final year of BBA program. The ratio of male and female was kept equal in each focus group of six respondents comprising of three male and three female members for all the three focus group sessions conducted in the two leading universities of Karachi. Furthermore, an in-depth interview was also conducted from one male and female student belonging to the same respondent profile to counter check for the impact of piggy back approach often adopted during the focus group sessions. All the respondents included in the focus groups and interviews had either completed the entrepreneurship course or were currently enrolled in one of these courses. The impact of these courses was also discussed during the data collection stage. In order to evaluate the effect of prior family business on the intentions of the students to become entrepreneurs, the respondents were also asked about their family backgrounds. Coincidentally, half of the total members in each focus group belonged to the families who were already running their own business. Therefore, it was interesting to observe and compare the family variable's impact on both types of respondents. Before selecting the respondents for data collection, it was ensured that we identify and analyze those members who are determined if not certain enough to become future entrepreneurs.

The following propositions were proposed for the study:

- Demographic factors have a considerable role in developing entrepreneurial intentions in business students
- External factors may influence the entrepreneurial intentions of business students
- Gender differences may affect entrepreneurial career preferences

The primary data collected through interviews and focus groups was analyzed through thematic analysis while the secondary data was used to define the respondents' profile.

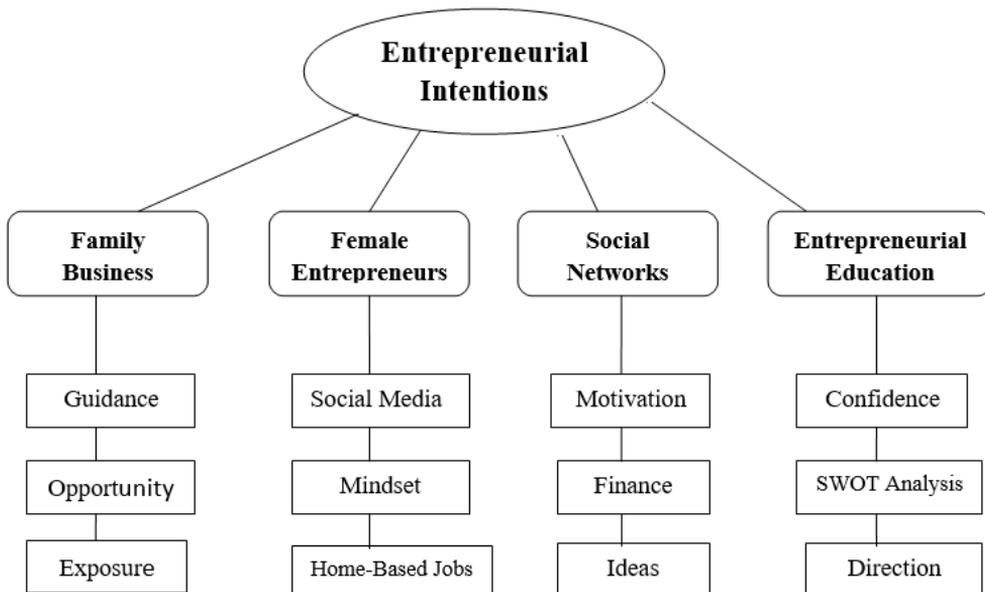
The resources required to conduct this research are the permission from the universities to collect data from their students. Moreover, the time and effort spent on conducting the research was an important resource needed for the preparation of this study.

## Discussion and Analysis

This part of the study discusses the thematic analysis of the determinants of entrepreneurial intentions of business students by explaining various codes and themes developed during the analysis of the data collected through focus group sessions and in-depth interviews. Themes or patterns within the data have been identified through a theoretical, deductive or top down approach in which the data is explained through the analysis based on the theoretical framework based on the literature review.

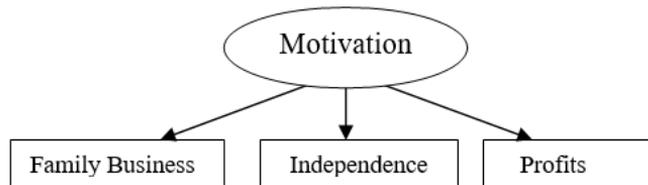
Based on the objectives of this research the main factors discussed and highlighted during data collection were the role of demographics and the external environment in developing intentions to become entrepreneurs. In addition to that, potential factors that would help them in converting these intentions into reality and the obstacles they might face in this process were also identified. Based on the data collected from the respondents a few themes and their subdivisions were identified during the discussion which were critical to the analysis of our propositions. A detailed overview of this thematic analysis is presented in figure-1.

**Figure 1**  
Thematic Map of Determinants of Entrepreneurial Intentions of Business Students in Pakistan



To begin with the conversation, it was important to understand the most motivating factors that led the respondents to develop intentions to become entrepreneurs in future. The initial response as illustrated in figure-2 was necessary to know the underlying objectives of their future plans.

**Figure 2**  
Motivational Factors to become Entrepreneurs



In an attempt to know the most motivating factors or attraction the respondents could foresee in becoming entrepreneurs, it was learnt that family business, urge for independence and chances of high profits were the most prominent factors that were a source of motivation for them to start their own business rather than working as an employee of an organization.

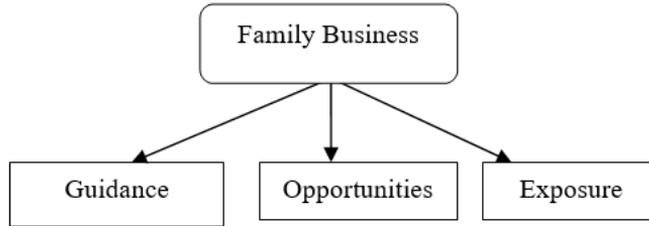
The most motivating factor for females particularly was the willingness to work independently without any supervision and availing the opportunity of flexible working hours considering their time constraints due to family responsibilities. The male members, however, were more motivated to make money and gain profits which otherwise seemed to be a far fetched idea as an organizational employee. The students discussed the role of their mentors and teachers in exploring their untapped potentials and helping them to identify their strengths and weaknesses. This helped them in thinking in a new direction to take the risks and challenges of planning to become an entrepreneur which they had not realized earlier.

Another important source of motivation to become an entrepreneur as identified by the respondents was the attraction and convenience to continue the already established business by their family as discussed in the subsequent section.

Almost all the respondents agreed to the important role that the family plays in developing the intentions to start or continue one's own business. The respondents who already had a family business agreed to the fact that their intentions were based on this factor to continue and prosper their father's legacy. Discussing the impact, a few powerful roles of the family were identified during the discussion as illustrated in figure-3.

The respondents believed that people having a prior family business definitely have an edge over others because of the financial and moral support along with guidance for business at every step provided by their families. Established business groups run by a single family have an easy access to finance because of their stronger connections (Bhutta, Suleman, et al., 2017). As described by Carr and Sequeira (2007), family businesses act as "business incubators" for those planning to establish new ventures where it serves as a training ground for children having a family business background.

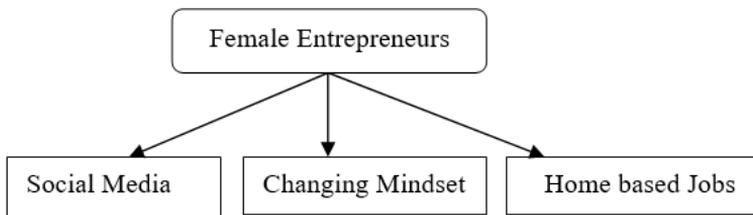
**Figure 3**  
Role of Family Business in Developing Entrepreneurial Intention



However, everyone agreed to a notion that having a prior family business background does not guarantee a successful potential entrepreneur as the individual's own skills, interest and willingness to carry the business forward are the key factors which need to accompany the already established business. Zellweger, Sieger, and Halter (2011) supports this idea by emphasizing the need for independence and self-establishment which discourages them to join or extend their family business.

Entrepreneurship has always been strongly associated with male members particularly in a country like Pakistan being male dominated leaving less privileges and empowerment to females willing to start up their own business as supported by Roomi and Parrott (2008). With the changing mindsets and opportunities, more females are now becoming entrepreneurs or at least keeping such intentions for their future. Women owned firms are the fastest growing sector in new business establishments in US (Becker-Blease & Sohl, 2007). The most important factors identified for increasing trend of female entrepreneurs during the discussion as illustrated in figure-4, social media and internet topped the list. There are more jobs available for women which can be done from home and immobility of females in the market is no more an obstacle for females to start and market their business.

**Figure 4**  
Opportunities for Female Entrepreneurs in Pakistan

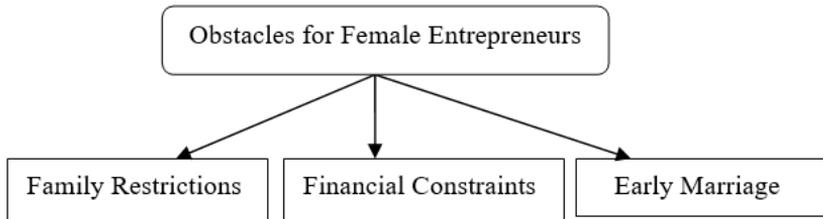


Females are considered to be more self motivated and better team player than their male counterparts because of their temperament. Female members of a group keep it more connected and united to work towards a particular goal (Greve & Salaff, 2003). The products which seem to be difficult to be promoted by males can be better done through females because of their better communication and public relations skills.

## Obstacles Faced by Female Entrepreneurs

Despite the increasing trend of females' inclination to start and run their own business, there are still many women who face obstacles in becoming real entrepreneurs as discussed in figure-5.

**Figure 5**  
Obstacles for Female Entrepreneurs in Pakistan

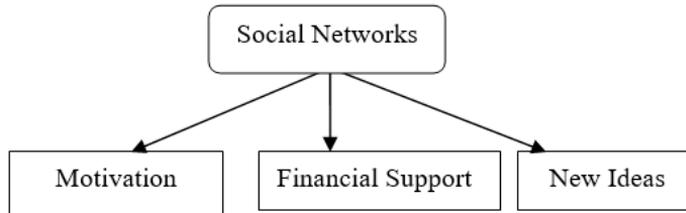


Where on one hand some obstacles like female immobility and lack of education have been reduced in our society but still some families do not take the risk of allowing their female members to take a major step to become an entrepreneur. In fact, sometimes the idea of it is disregarded well before it is brought into the consideration of a concerned authority. Lack of trust in females is not a surprising factor in a male dominated society. These limitations lead to yet another obstacle that women face to gain access to financial capital required to start their business (Marlow & Patton, 2005). One prominent obstacle for females to start and establish their business i.e. the time constraints due to family responsibilities was overlooked during the discussion. The possible reason for this ignorance may be the lack of experience of females considering their age to face this obstacle.

On one hand, where family plays an essential role in directing and developing the intentions for future, friends, acquaintances and other social connections have an equally important part in helping the potential entrepreneurs to do their own SWOT analysis before entering into the practical world. Birley (1985) considers informal business contacts and friends to be the most helpful network in fulfilling basic requirements to start a new business. They help in building up the pillars for motivation required to take the risk of starting the new business and perform multiple roles as illustrated in figure-6 which keep up the morale of the potential entrepreneurs in developing and implementing their entrepreneurial intentions.

Most of the respondents agreed that after family, friends are the first source they approach for any kind of moral, material, emotional or financial support as also suggested by Greve and Salaff (2003). They consider their friends already engaged in business as their role models. They believe that friends know their strengths and weaknesses better than their family members or even their own selves. They highlighted the comfort zone that they have in discussing any and every idea with their friends and fellows about their future without the fear of it being rejected or remaining unheard or unnoticed unlike in the case of discussing the same with a family member.

**Figure 6**  
Role of Social Networks in Developing Entrepreneurial Intentions

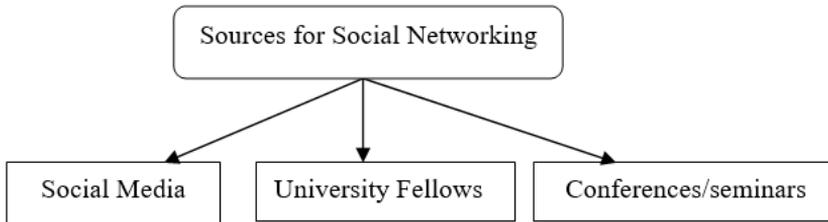


Comparing family and friends the respondents believed that it was difficult or almost impossible to prioritize any one of them since both played an equally important role in developing and pursuing the intentions to be what they want in their future. While the family lays ground and the setup to begin a particular venture, the friends help it to nurture and grow through their connections and availability of the updated knowledge.

## Sources for Social Networking

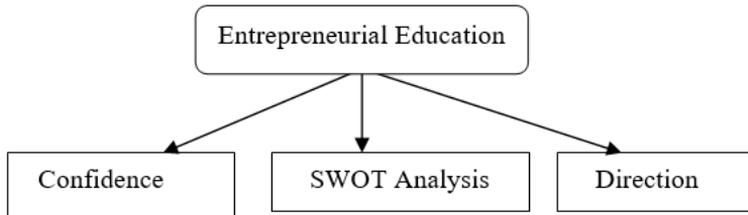
Discussing the most important sources to make social connections, the respondents identified social media, university, seminars and conferences as the key sources to make new connections as illustrated in figure-7.

**Figure 7**  
Sources of Social Networking for Students



Some respondents also believed that the alumni dinners and other social gatherings such as marketing activities, workshops and promotional programs also play a vital role in building up new connections which are required to start up a business. Entrepreneurial Education plays an impactful role in polishing the skills of the youth who are determined to start their own business after their graduation. Most respondents agreed that the entrepreneurial courses offered to them during the undergraduate programs adds up to their existing knowledge and helps them in becoming more focused regarding the specific field they want to choose for their business. It reduces the risks and apprehensions associated with finance and market evaluation and provides them a guideline to perform a cost benefit analysis of the market along with themselves as illustrated in figure 8. This idea was also supported by [Westhead and Solesvik \(2016\)](#).

**Figure 8**  
Role of Entrepreneurial Education for Business Students



While discussing the impactful role of the entrepreneurial courses some students felt so energetic and motivated that they instantly wanted to start their own business. The potential problems and obstacles become much clear and they learn the preventive techniques to avoid or combat those problems in reality. Apart from the entrepreneurial courses, the role of teachers was considered very influential in motivating and guiding the students to become entrepreneurs rather than choosing a full time job career option. This has also been observed by [Krueger Jr et al. \(2000\)](#). When asked if the entrepreneurial courses had played a reverse role in diminishing their intentions to start their business, nobody agreed to this idea asserting that it has played a rather positive role in strengthening of their entrepreneurial intentions.

## Family Business versus Entrepreneurship Education

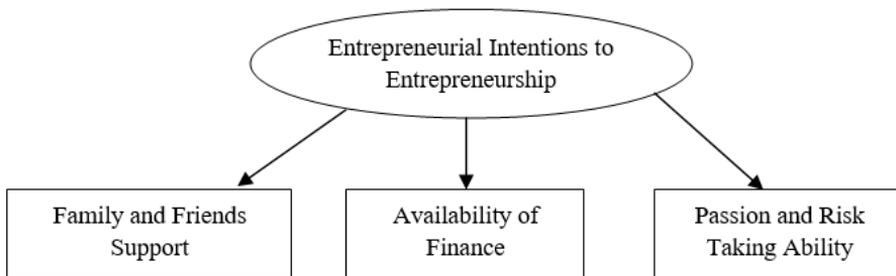
In an attempt to compare the role of entrepreneurship education with the influence of family business in building the intentions to become entrepreneurs, none of them remained impactful alone. Neither the education alone nor the family business was a guarantee for a successful entrepreneurship. However, there were a few responses which discussed the strong role of family business giving examples from the past of successful entrepreneurs with no education and knowledge but with the innate qualities from their forefathers they were able to carry forward their establishments with great success.

An interesting observation during the research disclosed that entrepreneurship education helped the students in becoming more focused in their decisions rather than the actual development of their intentions. These courses just provide them a proper direction but the intentions are developed well before they attend these entrepreneurship courses. The respondents did not believe in developing their intentions just on the basis of theoretical knowledge, they strongly discussed the role that experience, passion, skills and exposure played in development of their intentions to become successful entrepreneurs in future. This response was also identified by [Piperopoulos and Dimov \(2015\)](#) in their study. The students, however, agreed that entrepreneurial education enabled them to think of becoming a real entrepreneur rather than a mere businessman.

There are various factors that help or hinder in turning the intentions into reality. Some individuals keeping strong entrepreneurial intentions might end up being regular em-

ployees of an organization. Others with little or no intentions to become entrepreneurs in their future end up running successful business setting an example for many others around them. Discussing the factors that the respondents considered essential in turning their entrepreneurial intentions into reality as shown in figure-9, most of them emphasized the role of motivation and encouragement that would play in helping them to become entrepreneurs.

**Figure 9**  
Factors Leading From Entrepreneurial Intentions to Entrepreneurship



Apart from this the individual needs to be passionate about his ambitions. This notion has been supported by [I. Ahmed et al. \(2010\)](#) in his study. The entrepreneur needs to take risk and be mentally prepared to face the worst case scenario as many entrepreneurs often encounter in the initial phase of their establishment. Some respondents considered profits to be the most motivating factor that would keep them going in their struggle to become entrepreneurs. The constant motivation and support of the family and friends is also required the most at this point as the chances of getting demotivated and surrendering to the calamities associated with this journey is highest at the stage. Where on one hand the motivating factors keep an individual to pursue his entrepreneurial dreams, on the other hand there are various barriers that might pull him down from reaching his entrepreneurial destination.

### **Lack of Family Support**

The most common obstacle that students thought might hinder in the achievement of their dreams is the lack of support and encouragement by their family members. They act as a pillar to their strengths to help them move forward and combat this battle which they are determined to win. Discouraging feedback and remarks of the family and even friends can be very demotivating at this stage.

### **Lack of Finance**

Lack of finance or financial support can also be a discouraging factor in turning the dreams into reality. Moral support plays no role in such a situation where the individ-

ual is striving to gather funds to project his idea which is essential to the establishment of his business. The ideas do tend to get rejected at this stage and people are hesitant to invest in their setup and avoid taking any risk as they do not hold the same passion and zeal with which a striving entrepreneur is planning to move forward.

## **Market Competition**

The increasing competition in the market can pose threat to an individual's ideas and intentions to enter the business market. This is where he needs to identify his strengths and distinguish his idea from others which can help him in establishing his business successfully.

To sum up the observations made during this study, we cannot ignore the importance of any of the factors stated in the propositions on the development of entrepreneurial intentions of business students in Pakistan. Neither family business nor entrepreneurship education alone plays a role in building up the intentions to generate a new idea or start one's own business as also reported by [Raijman \(2001\)](#); [Cuervo \(2005\)](#). [Ajzen \(1991\)](#) explains how attitudes, subjective norms and perceived behavioral control combine to determine an individual's behavioural intentions and thus his performance. Whereas, [\(Shapero & Sokol, 1982\)](#), suggests that a new business is formed as a result of some changes or opportunities available in the surroundings. In the light of the analysis of this research and theories proposed by [Ajzen \(1991\)](#); [Shapero and Sokol \(1982\)](#), it can be inferred that it is the complete package of individual characteristics, influence of family, friends and the opportunities available in the surroundings that mutually act as motivators to plan and become entrepreneurs. Each factor plays an essentially dominant role in an individual's life to identify, explore, evaluate and finally develop intentions to become a successful entrepreneur in the future.

## **Conclusion and Recommendations**

According to this study, family and friends' support, availability of financial capital and ability to bear risk with passion were identified as the key players in converting the entrepreneurial intentions into real entrepreneurship. The absence of these factors and some others in the case of females like early marriage and family or societal restrictions can become an obstacle in the way from entrepreneurial intentions to becoming an entrepreneur. Students with no family business background often did not even have the privilege of trust, moral support and encouragement by their family members because of the risks involved in setting up an independent business. Students considered the role of family as a pillar in laying down the foundation to pursue their entrepreneurial careers. They found it difficult to turn their intentions into reality without the support of their family members.

There exists another group of students who do not want to pursue their careers as entrepreneurs but are forced to carry forward their family business leaving their career choice behind and compromising on their skills and interest. Therefore, along with pro-

viding education to the students, universities or other professional institutes should conduct counseling sessions or workshops for their family members particularly the parents of those students who are about to begin their career and need the highest level of motivation from their family to make a wise career choice.

Despite of keeping strong entrepreneurial intentions many females in Pakistan are deprived of this opportunity because of the obstacles posed by the society and family restrictions. Early marriage, non acceptance of their idea, immobility, societal pressures and family restrictions are the common potential barriers for females who intend to start and run their own business in the future. Although more females have started to take entrepreneurship as their career, the acceptance level of their ideas is still not compatible with their male counterparts in many regions of the country. The female role models need to be highlighted at various social platforms to increase the acceptance level of the idea of a woman becoming and excelling as an entrepreneur. In this way, more females will be motivated to take risk and get greater support and acceptance from the society in general and her family in particular. Moreover, females also need to be educated and trained to maintain a work life balance in order to remain consistent and motivated through the ups and downs during the establishment of their business.

Considering the role of social networks in building the entrepreneurial intentions of the students, it is highly recommended that more seminars, workshops and other paid or unpaid events be conducted by the universities and other professional institutes to highlight the emerging trends and career prospects in entrepreneurship. This is very essential especially in the current saturated job market where the graduates do not have many options of employment and thus their unexplored intentions to start their own business can be tapped and utilized in a systematic and professional way.

Although most of the respondents believed that the entrepreneurial courses have given them a direction and focus rather than contributing in developing their entrepreneurial intentions, a few students were adamant about the role of entrepreneurship courses in building up their intentions to start their own business. However, they emphasized on the role of their course instructors and mentors in the development of their intentions rather than the subject itself. In some cases the students were so influenced with their instructors' methodology and guidance that they instantly started to work upon their entrepreneurial intentions to turn them into reality. Therefore, along with focusing on the breadth and depth of entrepreneurship knowledge imparted in universities, some priority should also be given to the selection and evaluation of the designated instructor or advisor of the relevant course.

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