



Entrepreneurial Intentions: the Role of Human Capital, Social Networks and Context Factors in Shaping Entrepreneurial Aspirations ‘A Proposed Model for Empirical Analysis’

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Abstract

This research investigates how human capital, social networks, and context factors influences create entrepreneurial intention and proposes a full-fledged model for further empirical testing. Entrepreneurial intention is an important antecedent to actual entrepreneurial action, and entrepreneurial intention is key in understanding what fosters entrepreneurship. The study extracts critical attributes from three sets: human capital (education, skill, and experience); social capital (network size, mentoring, and community support); and contextual determinants (cultural attitudes and economic situations).

Complementing the Human Capital Theory, Social Capital Theory, Cultural Dimensions Theory, and Economic Context Theory, the paper analyzes how these theories not just integrate the studied variables but also interact to influence people's inclinations for participation in entrepreneurial activities. In particular, the view is that higher levels of education and stronger social networks have an enormous positive influence on entrepreneurial intention in the presence of varying cultural and economic conditions. The model proposed highlights the interconnectedness of these components, putting forward that enhancing human capital through education and skill development, together with enlarging social networks, can somehow influence the entrepreneurial ambitions. In addition, the model elaborates on cultural attitudes and economic factors in terms of generating entrepreneurial goals, particularly under heterogeneous settings.

This study contributes to the extant literature by highlighting a coherent framework that accommodates several theoretical perspectives on entrepreneurship. The proposed model then serves as a platform for future empirical research that will seek to confirm the indicated linkages and broaden the understanding of the complexities of entrepreneurial behavior in varying circumstances. The paper wraps up with practical recommendations for policy makers and educators to extend support for prospective entrepreneurs and suggestions for future research to track the model's implications across time and in diverse cultural and economic settings.

Keywords

Entrepreneurial Intentions, Human Capital, Social Networks, Contextual Factors, Theory Integration, Entrepreneurship Intentions

Introduction

Entrepreneurial intention is the core area of research in entrepreneurship studies as it serves as a precursor to actual entrepreneurial behavior. Discovering the factors that stimulate an individual to think about his own will help policymakers create education programs, policies, and support systems

to promote entrepreneurship development. Two of the most identified resource factors and general influence on entrepreneurial intentions are: human capital correlating with social networks. Background research of the study, which will discuss the significance of both, illustrated from current research on the role of these indicators in shaping entrepreneurial intent.

Background of the Study

It is the human capital is the knowledge, skills, and experience individuals possess that may enhance their entrepreneurial activities. This idea has its roots in economic theory whereby Schultz (1971) was the first to articulate that investment in education and training enhances productivity and economic growth. Human capital becomes pivotal in entrepreneurship since it gives individuals the competencies to recognize opportunities, deal with challenges, and manage resources effectively. It has been proven repeatedly that higher human capital correlates with greater entrepreneurial intentions. Martin et al. (2013), for example, determined that persons with formal business education were more likely to harbor intentions of starting their own ventures than others without such education. This indicates the important role of educational institutions in nurturing such ambitions by imparting the necessary knowledge and skills.

Additionally, one cannot undermine practical experience. Typically, individuals engaged in entrepreneurial activities informally appreciate insights and skills that improve their confidence and competence. According to Davidsson and Honig (2003), previous entrepreneurial experience is highly predictive of future entrepreneurial intention. This reinforces the argument for experiential learning opportunities, through internships or participation in entrepreneurial projects, that significantly affect one's perception of their ability to succeed in business.

Competencies linked specifically with human capital not only comprise formal education and experience. Skills such as problem-solving, critical thinking and effective communication are also highly relevant to entrepreneurs developing their intentions. Gorman et al. (1997) revealed that those possessing such skills are more apt to identify and exploit entrepreneurial opportunities. Training developing such capacities can raise individuals' level of self-efficacy, thus increasing their probability of engaging in entrepreneurship.

Apart from human capital, social networks also influence the formation of entrepreneurial intentions. These networks comprise relationships and connections maintained by individuals, which greatly affect their access to resources, information, and support. Studies found that strong social ties significantly encourage and offer tangible help for individuals considering the establishment of an enterprise.

They contended that family support and community networks provide critical emotional support for fostering entrepreneurial intention (Aldrich & Cliff, 2003). This social support comes to bear especially to those from enterprising groups or marginalized sections, who find themselves facing extra obstacles in the way of entrepreneurship.

Digital platforms have emerged to actually revolutionize social networking by creating a virtual avenue through which people connect with others and work with them. This move toward online networks has become especially important in the wake of the COVID-19 pandemic, when many turned to solace and resources from virtual communities (Zulfiqar et al., 2021). This brings the implications of understanding how digital social networks influence entrepreneurship in uncertain times. Online platforms can free information and resources to aspiring entrepreneurs and equip them to face challenges and pursue possibilities.

More importantly, the human capital and social networks have a bearing on interactions that form the core entrepreneurial ecosystem- the greater surrounding environment in which entrepreneurship takes place. They are composed of different possible actors ranging from educational institutions to government agencies to industry stakeholders, as all contribute to what aspiring entrepreneurs have available to them. A stronger entrepreneurial ecosystem may yield greater productivity in the development of human capital and can create the formation of supportive social networks. The initiating example may be a program promoting access to mentors, connecting unsupervised individuals with accomplished entrepreneurs.

These components give a special profile to the meanings of balancing human-capital and social networks for those who are trying to break into the system. Research shows that women, minorities, and other underprivileged groups face unique challenges in resource and support access. Hence, social networks can be vitally useful in either case, providing encouragement or facilitating

funding and mentorship. By indicating how human capital and social networks interact to produce an entrepreneurial intention amongst these groups, it will be possible to define relevant targeted interventions promoting inclusivity and diversity in entrepreneurship.

Culture has also been a heavy determinant in shaping entrepreneurial intention among other elements. Attitude within society towards entrepreneurship could be encouraged to have individuals rely on them as an impulse to grasp opportunities for entrepreneurship. In fact, in cultures that acknowledge and appreciate entrepreneurship and innovation, there tend to be higher numbers of aspirants to becoming entrepreneurs (Schwartz, 1999). On the other hand, cultures that see failure as a stigma deter people from showing entrepreneurial intent. Therefore, understanding the cultural dimensions toward entrepreneurial intentions can serve as a strong pillar to enlighten educators and policymakers who seek to promote entrepreneurship across varied contexts.

They must include experiential learning opportunities with mentorship and networking into the program to create a holistic development of both human capital and social networks. That is one basic way the whole phenomenon could be made supportive for aspiring entrepreneurs: Entrepreneurship courses that involve project-based learning where students work in teams to solve business problems in the real world would enrich students' social connections within the entrepreneurial community as well as their knowledge.

Problem Statement

It can be inferred that entrepreneurship is an important catalyst for economic growth and innovation in societies across the globe. On their path to entrepreneurship, however, the aspiring entrepreneur has to face the growing issues placed in their way like Pakistan, USA, Europe, and Asia, but culturally there are varying differences that should be adequately understood for the development of effective support policies and programs that will encourage entrepreneurship.

A number of challenges confront entrepreneurial growth intentions in Pakistan. First and foremost, access to financing resources is constrained.

Most aspiring entrepreneurs in Pakistan find it difficult to obtain funding due to stringent lending practices and a lack of collateral (Saeed et al., 2014). This financial barrier gravely affects women and underprivileged groups, who already suffer from social impediments towards entrepreneurship (Khan et al., 2020). Limited access, as in other regions, to quality education and training worsens the problem, as many do not acquire the skills and know-how that enable them to exploit entrepreneurship opportunities (Khalid et al., 2021).

On the other hand, the United States continues to face its own set of hurdles, even with its more defined entrepreneurial context. High healthcare costs and regulatory burdens serve to further inhibit potential entrepreneurs who weigh their chances with the risks of leaving formal employment (Bogan & Darity, 2008). Even with a plethora of resources, uneven access to networks and mentorship opportunities can elevate barriers for especially underrepresented groups like minorities and women (Baker & Nelson, 2005).

Entrepreneurship in Europe is characterized by many challenges, including regulatory hurdles and different cultural attitude regarding entrepreneurship. Support for startup firms varies from country to country, some with more attractive policies than others (European Commission, 2020). Cultural perspectives about failure also, in many European countries, lead to a stigma which can constitute a real deterrent for individuals engaged in entrepreneurial endeavors (Kelley et al., 2015).

In Asia, e-commerce opportunities and tech-startups are undermined due to lack of internet connectivity and limited access to digital technologies. Promoters across most countries are currently undergoing an examination in forging entrepreneurial activities, yet bureaucratic inefficiencies and underdeveloped infrastructure always come to the fore. The work of a new entrepreneur in some countries, like India and Bangladesh, can be tortuous when confronting the regulatory environment (Kumar & Singh, 2018).

Economic growth and innovation through entrepreneurship are known worldwide. However, the barriers limit aspiring entrepreneurs' intentions and capabilities in all contexts-in Pakistan, the USA, Europe, and Asia. These barriers range from limited access to financial resources, inadequate regulations, and training to cultural stigma associated with failure. Solving these challenges is key to creating a conducive environment for entrepreneurship, which will eventually help in fostering economic development.

Gap Analysis

Gap analysis refers to a systematic approach by which differences between an existing state of knowledge and a desired state of understanding within a specific field of study are identified. Concerning entrepreneurship that encompasses human capital and social networks in shaping entrepreneurial intentions, various gaps can be noticed, namely: literature gaps, methodological gaps, and empirical gaps.

Literature Gap

There remains a considerable gap of comprehensive studies within the framework of human capital social networks and contextual factors mated to entrepreneurial intentions in Pakistan and elsewhere. While individual researches on them were carried out, few were done in investigating the joint effect between human capital and social networks towards entrepreneurial intentions across culturally diverse nations like Pakistan, the USA, Europe, and Asia (Khalid et al., 2021; Saeed et al., 2014). On the other hand, existing literature seldom pays attention to the much-ignored unique challenges of underrepresented groups such as women and minorities accessing resources, funds, networks, and other forms of support for entrepreneurship (Khan et al., 2020). The above gap indicates the requirement for more inclusive research accounting for the intersectionality of varied factors influencing entrepreneurial intentions.

Methodological Gap

The methodological gap relates to the approach or technique of existing researches. Most of the studies relating to entrepreneurial intention are largely quantitative, involving surveys and subsequent statistical analyses, and more frequently fail to capture the whole gamut of perceptions and experiences of aspirants (Bae et al., 2014). Qualitative research methods such as interviews and case studies are not as popular in this regards and considerably restrict the depth of understanding of how human capital and social networks influence entrepreneurial intentions. Establishing longitudinal studies in which the entrepreneurial intent would have been closely tracked over time, especially in regard to some external factors such as the economics and policy shifts, is also missing in the body of literature (Martin et al., 2013). Methodological closing down could result in richer perspectives on entrepreneurship and on those facilitating or inhibiting entrepreneurial intentions.

Empirical Gap

Evidence-based studies in entrepreneurship with an empirical study linking human capital, social networks, contextual factors and entrepreneurial intentions in different cultures and economies are expected to increase. For example, even though there is literature in some parts of the West, scanty empirical input is witnessed from developing countries like Pakistan, whose entrepreneurial culture is likely to be considerably different (Kumar & Singh, 2018). Besides, how digital social networks affect the intentions of entrepreneurs may have yet to be discovered after the COVID pandemic (Zulfiqar et al., 2021). This empirical gap necessitates tests of existing theories along with possible new dimensions of entrepreneurship within different settings.

Aim of the Study

The research ultimately aims to study the interaction between social networks and human capital in influencing entrepreneurial intentions among potential entrepreneurs in the context of Pakistan as it has been compared to the USA, Europe, and other Asian countries. The study aims to achieve the following objectives:

1. Investigate the Role of Human Capital. To examine how human capital dimensions like education, skills, and experiences function towards influencing entrepreneurial intentions of people across cultures and economies.
2. Analyzing the Influence of Social Networks. What is the role of social networks in providing support, resources, and encouragement to upcoming entrepreneurs, and how do these networks cushioned the obstacles to be faced in the entrepreneurial journey?
3. Incorporate Factors into One Grand Model. Development of one extensive model bringing together all factors between human capital and social networks vis-à-vis an all-inclusive understanding of their collective capacitation on entrepreneurial intentions.
4. Addressing: Region-wise Comparative Analysis. Identify and analyze what challenges and opportunities are faced by an entrepreneur in Pakistan as opposed to those in the USA, Europe, and other countries in Asia, showing that culture and economy do matter.

5. Influence Policy Recommendations: To develop the strategies and the role of policy entailing the institutions in the enhancement of entrepreneurship by improving human capital development and social networks.

When the objectives set out above are attained, it is hoped that the research would fill in the lacunae apparent in the literature and methodology, besides also empirical evidence, thus better contributing to understating the influence of various factors towards entrepreneurial intentions in different contexts.

Research Objectives

1. To investigate how diverse segments of human capital-short of the education levels, skills, and experiences in terms of economic and cultural contexts affect entrepreneurial intentions:
2. To study how various types of social networks-size and dimension, mentorship-and community support-play a part in the intention to be entrepreneurially inclined for individuals in varied set-ups.
3. To analyze the effects of human capital and social networks on the propensity to start a business in the different countries such as Pakistan, the USA, and Europe with respect to cultural as well as economic conditions.

Research Questions

1. Do entrepreneurial intentions among individuals correlate with levels of formal and entrepreneurial education?
2. Which skills ultimately affect entrepreneurial intentions: management, financial literacy, technical?
3. How does one's previous experience (whether entrepreneurial, employment, or in internship work) interfere with a person's intention to start a business?
4. How does the size of an individual's social network relate to their entrepreneurial intentions?
5. What is the role of mentorship in shaping the entrepreneurial intentions of the aspiring entrepreneur?
6. How does emotional and collaborative community support affect one's decision to be an entrepreneur?
7. In what cultural attitudes toward entrepreneurship are collectivist and individualistic societies found to differ with respect to influencing entrepreneurial intentions?
8. In what ways do economic conditions (access to capital and market opportunities) influence entrepreneurial intentions in developing versus developed nations?

Significance of the Study

It is significant, in that it shall contribute to entrepreneurship in academic research and practice, as well as entrepreneurial policy design. This study will add more to theory while also serving some practical purposes and implications for policy and economic advancement. It aims to expand the operational understanding of the dynamics of entrepreneurship for the better establishment of support systems and inclusive growth.

Theoretical Contribution

It attempts to fill the existing gaps in the literature regarding the interaction of human capital and social networks concerning entrepreneurial intention. Integrating these constructs in a framework would increase the theoretical understanding of entrepreneurship in general, and particularly in a culturally diverse context.

Cultural Contributions

The investigation will contribute to cultured knowledge by comparing entrepreneurial intentions in areas like Pakistan, the USA, Europe, and other Asian states on how culture and economy affect entrepreneurial behavior. This understanding will allow for future research while contributing towards the global debate on entrepreneurship.

Practical Implications

This research can inform aspiring entrepreneurs, trainers, and practitioners in business practice. The identification of factors fostering entrepreneurial intentions can also help hone the skills of these individuals and empower them to strengthen their social networks.

Policy Recommendations

The study will provide recommendations that are primarily geared toward the improvement of government policy regarding entrepreneurship issues and education. Such a focus on developing

human capital and social networks enhances the supportive milieu for entrepreneurial activities, especially in developing areas.

Empowerment of Underrepresented Groups

By highlighting the specific challenges underrepresented groups (e.g., women and minorities) in entrepreneurship face, the study will delineate the case for targeted intervention. Such focus can strengthen generally inclusive entrepreneurship policies that empower mainstream groups.

Economic Development

Insights into the factors influencing entrepreneurial intentions will feed into broader economic development initiatives. In fostering the emergence of entrepreneurial activities, states will be able to promote innovation, job specificity, and economic growth, thereby addressing the plaguing challenges of unemployment and poverty.

Literature Review

Introduction

Entrepreneurship is very much essential for growth and economic development, working as an engine of job creation in support of the advancement of society. It is, therefore, very important to look at the factors responsible for the entrepreneurs' intentions to create an enabling environment for the emergence of new enterprises. The literature review presented here, therefore, highlights the role of human capital and the network of social setups in shaping these intentions in widely varied contexts of Pakistan, the USA, and Europe.

Human Capital

Human capital may be described as the pool of all requisite skills, knowledge, and experience that might help any person improve success in achieving entrepreneurial activities. Several dimensions of human capital have also been recognized as the probable determinants of entrepreneurial intention.

1. Education Level

Education is often seen as the starting point of human capital. A sizable body of literature has posited a statistically positive link between education and entrepreneurial intention. More education may furnish a person with critical thinking, problem-solving, and a wider scope of business concepts (Zhang et al., 2019).

- a. **Formal Education:** Becker (1993) states that education equips individuals with relevant and pertinent skills and knowledge which can often be directly employed in practice by the entrepreneur. Higher education promotes individuals with better access to resources, networks, and funds required for launching a business.
- b. **Entrepreneurship Education:** Entrepreneurship education holds a special place among them. Research shows that entrepreneurship education has a significant impact in increasing persons' intentions to set up their own businesses (Katz, 2003). Such programs deliver practical knowledge and skills such as developing a plan for a business, marketing, and financial management strategies.
- c. **Non-formal Education:** Aside from nonformal education, there are many other forms of experiential learning that are valuable for human capital development. Workshops, seminars, or mentoring programs equip aspiring entrepreneurs with real-life exposure and practical skills deemed critical in a successful venture (Fayolle & Gailly, 2015). This is especially relevant for developing countries, where nonformal education may be all the more valid when access to formal education may be constrained.

Skills

Intended Entrepreneurship: Critical Skills Possible-Skills: Along with formal education, several specific skills are crucial for entrepreneurial intent. Skills related to business management, financial literacy, and technical knowledge are especially important.

- a. **Business Management Skills:** Research has shown that a person has a greater entrepreneurial intention if he has very strong management skills. According to Kolvereid (1996), people with management training seem to be inclined toward entrepreneurial activity and are passionate about it since they would manage to plan, organize, and use their previous learning experiences in directing strategies for a business.
- b. **Financial Literacy:** Another one affecting the entrepreneurial intention is the financial literacy. For example, budgeting, investment, and cash flow management are essential building blocks which render an individual fully equipped to make rational decisions against

starting a venture (Mason & Stark, 2004). A survey indicates that financial literacy has a direct association with the entrepreneurship inclination since it lessens the risks perceived starting a business.

- c. **Technical Skills:** Nowadays, in a highly technology-driven environment, technical skills are becoming more and more compulsory for entrepreneurs. Understanding information technology, digital marketing, and product development tends to raise entrepreneurial opportunity recognition and converting it to action (Morris et al., 2013). This shows the need for having a wide range of skills comprising both hard and soft skills.

Experience

Experience is critical in determining entrepreneurial intention. This captures different forms of past experiences, including entrepreneurship, work, and internships or apprenticeship.

- a. **Past Entrepreneurial Experience:** According to Arenius and Minniti (2005), those who have launched a business in their past would be more likely to begin a new venture. This can usually be linked to the self-confidence and knowledge obtained from prior experiences that serve to strengthen the belief that success can be obtained.
- b. **Work Experience:** Even the experience in non-entrepreneurial jobs can improve entrepreneurial intentions. Managers and operators usually learn a lot about how to run a business and relate with customers and markets (Cooper et al., 1994). This experience equips them with an insight into their business risks perceived.
- c. **Intern/Apprenticeship Experience:** It can also positively impact entrepreneurial intention by interning or apprenticeships. This experience gives the intern or apprentice that unfortunately has not previously had scholarship practical experience to see actual business environments, learn practical skills, and understand some complexities of running a business. Good research suggests that having a quality internship can strengthen a student's intention specifically toward entrepreneurship because it gives real-world experience and network possibilities that are useful for later entrepreneurial projects (Yi et al., 2017).

2. Social Networks

Social networks are the relationships and connections that people develop, which can render necessary support and resources for potential entrepreneurs. The role of social networks in shaping entrepreneurial intentions has been extensively studied in the available literature.

Network Size

The number of people in an individual's social network has a weak positive influence on entrepreneurial intentions. Research shows that larger networks can offer more varied and wider resources, information, and opportunities.

- a. **Access to Resources:** According to Burt (1992), a lone individual with a large network can gain access to financial resources, mentorship, and market opportunities, as larger networks act as a bridge to investors, partners, and customers who are fundamental to the launch of a successful venture.
- b. **Information Flow:** A wider net enhances the information flow that enables individuals to keep up to date with market trends, developments in the industry, and entrepreneurial opportunities (Davidsson & Honig, 2003). Access to such information can affect an individual's decision to carry on entrepreneurship with immense force.

Mentorship

Mentoring in social networks is essential for shaping one's entrepreneurial intentions. Mentors provide guidance, advice, and emotional support, which helps potential entrepreneurs negotiate the business-starting challenges.

- a. **Role of Mentors:** There is a body of evidence indicating that an individual with a mentor has a much higher probability of actually engaging in entrepreneurship. Ragins and Cotton (1999) affirm that mentoring provides not only practical advice but also emotional encouragement that can enhance confidence and lessen anxiety associated with starting a business.
- b. **Long-Term Impact:** Mentorship impacts extend beyond the short-term entrepreneurial intentions. According to Zacharakis and Shepherd (2001), mentoring can guarantee long-term success of the business since mentors would extend continuous support and resources throughout the life of the entrepreneurial journey.

Community Support

Community support is a major determining force of entrepreneurial intention. Encouragement from family, friends, and local communities can significantly sway an individual's decision toward entrepreneurship.

- a. **Emotional Support:** Research has shown that communities added to the emotional support of family and friends would remain supportive and enhance the confidence and motivation of an individual to engage themselves in entrepreneurial activities (Aldrich & Cliff 2003). The emotional support provided by friends and family can actually drown any fears and uncertainty that may accompany the decision to start a business.
- b. **Collaborative Environment:** The community can serve as relevant encouragement, thus enabling sharing of resources and knowledge. According to Kirkwood (2009), those who feel that they have been given strong support from their communities will want to engage in a range of entrepreneurial activities, thanks to the realization that their well-being is contributed to by peers.

3. Contextual Factors

Cultural Context

Cultural attitudes towards entrepreneurship greatly affect entrepreneurial intention. Cultures which are pro-innovation and pro-risk may empower individuals to take the plunge into the entrepreneurial world (Hofstede, 2001).

- a. **Collectivism vs Individualism:** In collectivist cultures such as many Asian countries, greater emphasis might be placed on the support of family and community with respect to motivation for individuals to start businesses (Trompenaars & Hampden-Turner, 2012). In contrast, individualist cultures such as the USA might foster self-aggrandizement and self-direction within entrepreneurship.
- b. **Risk Aversion:** The attitude towards risk at a cultural level can also be a factor for entrepreneurial intention. Society being more risk-averse would result in lower entrepreneurial activity, due to fear of failure and ensuing consequences (Uhlener & Thurik, 2007). Thus, there is a dire need to develop a culture that promotes risk-taking and innovation.

Economic Context

Economic conditions provide the external environment for entrepreneurship concerning the access to resources, funds, and market opportunities.

- a. **Access to Capital:** In the case of developing countries, such as Pakistan, access to financial resources can greatly impact entrepreneurial intention. Situations in which individuals do not have sufficient access to funding can deter them from carrying out their business ideas, while supportive financial ecosystems Fazaila, (2022) encourage entrepreneurship (Khan et al., 2020).
- b. **Market Opportunities:** Economic growth and stability are an indispensable foundation for nurturing entrepreneurship. Regions under favorable economic conditions present more opportunities for setting up businesses, directing individual choices for initiating and developing them (Naudé, 2010).

The Proposed Model

The proposed model demonstrates the relationship between human capital, social network, contextual factors, and entrepreneurial intention. The model builds upon its supporting theories.

Theoretical Support

The proposed framework for the forthcoming model incorporates human capital, social networks and contextual factors influencing entrepreneurial intentions according to various existing theories. All these aspects incorporate a foundation and a frame of reference for the dynamics involved in entrepreneur behavior.

Human Capital Theory

Human Capital Theory is the theory propounded by Gary Becker according to which individuals follow the principle of getting their skills, knowledge, and experience enriched in general productivity and economic value. The theory recognizes education and training in preparing an individual for achievements in various activities such as entrepreneurship.

Support for the Model: Human capital is an important explanatory variable in terms of the entrepreneurial intentions. Those with more education and certain skills are likely to realize and put to use opportunities for entrepreneurship, and so increase their intention to start businesses. The model is, thus, grounded on this theory mainly because it will show how educational attainment and acquisition of skills affect entrepreneurial decision-making.

Social Capital Theory

Social Capital Theory pertains to the sum of tangible and intangible assets that individuals hold in terms of social networks, relationships to other people, and connections. "These points then prove that social capital allows its owner to access various resources, information, and support that are supposed to enable him or her to become successful in entrepreneurship.

Support for the Model: The model proposed roped in social capital as one important component affecting entrepreneurial intentions. It would simply be network size, as the more extensive the social network, the more access individuals gained to financial resources, mentor guiding, and collaborative opportunities. The extent of the model is that social ties and community support for individuals could really help build confidence and motivation towards entrepreneurship.

Cultural Dimensions Theory

The theory of Cultural Dimensions, posited by Geert Hofstede, deals with cultural values shaping actions and perceptions across different society boundaries. The collective set of dimensions are also identified as individualism versus collectivism and avoidance to risks that create an impact on venture activities.

Support for the Model: The proposed model thus uses Cultural Dimensions Theory to explicate the manner in which cultures mold their members' attitude towards intention to engage in entrepreneurship, for instance, cultures that hold individualism in high esteem may predispose people to take greater risk and strive for personal gains thus to be motivated into entrepreneurial intentions. On the other hand, collectivist cultures would rather support community recognition which could still stimulate entrepreneurship without the same effect. The above-mentioned theory offers a contextual view with which to understand the diverse cultures' implicational roles on entrepreneurship.

Economic Context Theory

Economic Context Theory focuses on how economic conditions, such as access to capital, stability of the market, or infrastructure, determine entrepreneurial activities. It holds that a good economic environment can amplify the chances of someone engaging in entrepreneurial activities.

Support for the Model: In the current model, the economic context is one of the factors integrated into the model to explain how external variables affect entrepreneurial intentions. Access to financial resources and market opportunities are important enabling or hindering factors in the pursuing of entrepreneurial activities by individuals. The model argues that it is particularly in developing areas that entrepreneurship can only thrive with a strong economic environment.

Model Components of the Study

- 1. Human Capital:**
 - a. Education Level (Formal, Entrepreneurial, Non-formal)
 - b. Skills (Management, Financial Literacy, Technical)
 - c. Experience (Previous Entrepreneurial, Work, Internship)
- 2. Social Networks:**
 - a. Network Size
 - b. Mentorship
 - c. Community Support
- 3. Contextual Factors:**
 - a. Cultural Context (collectivism vs. individualism, risk aversion)
 - b. Economic Context (access to capital, market opportunities)
- 4. Entrepreneurial Intentions:** The ultimate outcome being influenced by the above factors.

Theory Integration

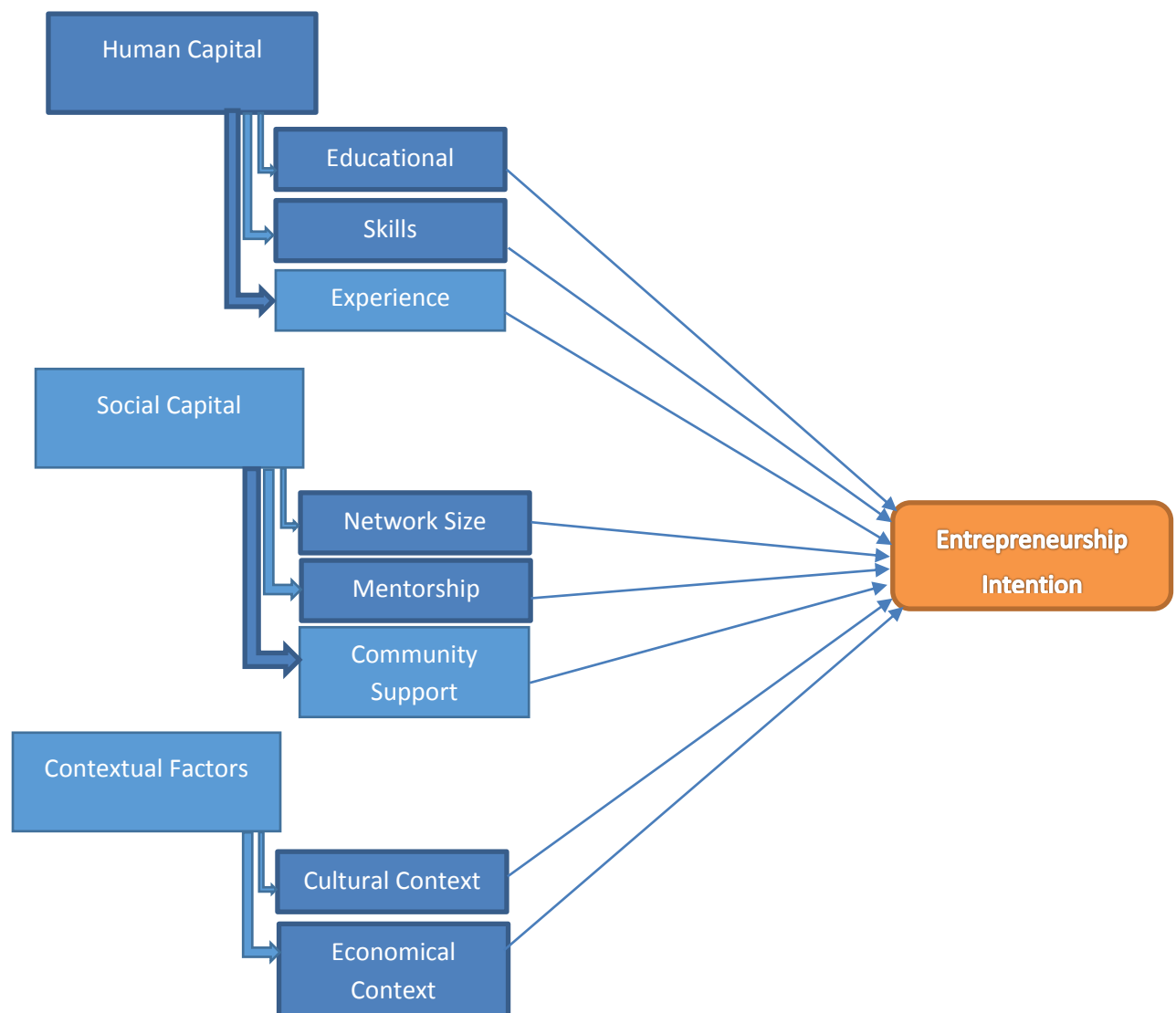
The concept of theory integration is put forth in accordance with the above-mentioned theories and components handled in the current study model. The incorporation of Human Capital Theory, Social Capital Theory, Cultural Dimensions Theory, and Economic Context Theory helps consolidate a direct framework in understanding entrepreneurial intentions. Each theory represents a specific dimension: Human Capital focuses on the importance of education and skill; Social Capital describes

the importance of networks and relationships; Cultural Dimensions deals with the impact of cultural values; and Economic Context deals with the external factors affecting entrepreneurship.

With the incorporation of all these perspectives, the model recognizes that entrepreneurial intentions emerge from the interplay of individual competence, social ties, cultural values, and economic environment (Crowley & Barlow, 2022).

Therefore, such integration allows for a very sophisticated analysis that recognizes that no single theory can capture the full complexity of entrepreneurial behavior. It allows for the instrumental investigation of how these factors interact with one another-for instance, how educational attainment enhances social networking skills, or how cultural attitudes affect perceptions around economic Opportunities. This holistic area thus contributes more to the theory and directs empirical work and practices geared toward promoting entrepreneurship in different settings (Crowley & Barlow, 2022).

Conceptual Framework based on theory integration



Hypotheses of the Study

Human Capital Factors

1. H1: High levels of formal education have a positive correlation with increased entrepreneurial intentions among individuals.
2. H2: Enrolments in entrepreneurship education programs significantly increase individual intentions of starting up a business.

3. H3: Skills of business, finance, and technical skills have high positive correlation with entrepreneurial intention.
4. H4: Prior entrepreneurial experience makes a significant difference in the intent of pursuing a new entrepreneurial venture as compared to those with no prior experience.
5. H5: Work experience in managerial and operation jobs have positive influences on entrepreneurial intentions, business knowledge, and risk perception.

Social Networks

6. H6: A larger network is positively associated with entrepreneurial intentions mainly through providing access to resources and information.
7. H7: Individuals with mentorship tend to have a greater degree of entrepreneurial intention compared to those without mentorship due to the different forms of guidance and emotional support received.
8. H8: Higher community support positively correlates with entrepreneurial intention as it infuses confidence and motivation within the individual to go ahead and practice entrepreneurship.

Cultural and Economic Context

9. H9: Cultural attitudes encouraging innovation and risk-taking are positively correlated with entrepreneurial intention in individualistic societies, as opposed to collectivistic societies.
10. H10: Economic conditions that give access to financial resources are positively correlated with entrepreneurial intention in developing countries.
11. H11: In parts of the world having a stronger economic growth and stability, the individuals are presumably more willing to develop entrepreneurial intentions in comparison to regions with less stable economic conditions.

Conclusion

This model highlights a panoramic view on the dynamics of human capital, social networks, and contextual factors in affecting entrepreneurial intentions. Because of its integration of critical theories and empirical evidence; the model strengthens the very complex nature of entrepreneurship and the myriad influences impacting individuals to engage in entrepreneurial pursuits. The hypotheses inferred from literature can be tested extensively, further validating the relationships suggested in the model.

Discussion

Human capital, according to the literature review, is a major factor regarding entrepreneurial intentions. The higher the educational attainment of an individual, the more skillful and knowledgeable the person is in handling the challenges of entrepreneurship. Entrepreneurial education, especially, and hands-on experience by way of internships play a key role in this, pointing to the responsibility of education to engender an entrepreneurial mindset into its students.

Social networks are regarded as catalysts of entrepreneurial intentions, too. Wider networks make for a better avenue to crucial resources and information, while mentors foster self-confidence and alleviate anxiety on starting a business. Communities support and engage individuals in entrepreneurial activities, thus underlining a supportive environment.

These dynamics are further keyed in by cultural and economic contexts. Societies that are pro-risk-taking and pro-innovation foster higher entrepreneurial intentions, while economic stability and the availability of resources are strong factors that could develop the entrepreneurship scene. Considering these three intertwined factors presents that an entrepreneurship set-up can only prosper through a woven approach: one that considers human capabilities, social co-relations, and wider contextual influences.

Several critical insights emerge from the findings of this literature review and proposed model:

1. **Interconnectedness of Factors:** Human capital and social networks do not act in isolation; rather, they interact to influence entrepreneurial intentions. For instance, education may enhance an individual's ability to leverage their social networks effectively, thereby increasing their entrepreneurial prospects.
2. **Cultural and Economic Considerations:** The model emphasizes the importance of contextual factors. Understanding how cultural attitudes and economic conditions shape entrepreneurial intentions can help tailor support mechanisms for aspiring entrepreneurs in different regions.

3. **Practical Implications:** The insights gained from this model have practical implications for policymakers, educators, and community leaders. By recognizing the importance of human capital and social networks, stakeholders can design targeted interventions to foster entrepreneurship more effectively.

Implications of the Study

1. **Policy Recommendations:** The governments may provide policies to improve accessibility of education and training programs, particularly on entrepreneurial education. Such an environment may also include supportive economic environments like funding initiatives and grants to facilitate entrepreneurship.
2. **Strategies in Education:** There should be more concentration of educational institutions in experiential learning opportunities like internships and mentorship programs in their curricula to better prepare students for entrepreneurial challenges.
3. **Community Engagement:** Strong community networks and support systems are important. Mentor- relationship support can be facilitated by local organizations for entrepreneurship to create a well- nursed culture.
4. **Cultural Initiatives:** Lastly, cultural approaches to innovation and risk taking in developing economies can be a significant boost to entrepreneurial intentions within collectivistic societies. Culture can change through workshops and campaigns that celebrate revelations of entrepreneurial success stories.
5. **Future Research Directions:** This research gives impetus to experimental testing of the model and the hypotheses. It opens future research avenues to further longitudinal studies, which can explain further how such relationships have evolved and will show the influence on entrepreneurial success with time.
In methodological terms future studies should measure constructs using available instruments that have gone through rigorous testing for reliability and validity. This increases accuracy in furthering data collection while setting clear benchmarks for study-to-study comparison. Measurement through a reasonable good framework makes it possible for the research to show parameter relationships more conclusively with some progress in the field and better opportunities for interventions in entrepreneurship.

Limitation of the Study

This study has its limitations, mainly on the data collection. One of the limitations pertains to the character of the target population, which consists mainly of government employees. This group may be seen as not representing the wide array of possible entrepreneurs, particularly in private or informal economies. Furthermore, since government employees may have a relatively stable form of employment, this might reflect a kind of disinterest or lack of urgency toward entrepreneurial ventures that could have shaped their answers and, therefore, affect how entrepreneurial intentions may be understood in a certain wider population.

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