Sociology & Cultural Research Review (SCRR)
Available Online: https://scrrjournal.com
Print ISSN: 3007-3103 Online ISSN: 3007-3111
Platform & Workflow by: Open Journal Systems

Factors Contributing Towards Students Entrepreneurial Intentions

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Abstract
There is no doubt agriculture sector is a backbone of the national economy and development as the family size is increasing the land holding size is decreasing subsequently and that gap can be filled with promotion of the entrepreneurial activates in the country. The most suitable segment of the society are the students who have to take the responsibilities for the family and national development. keeping in view these ideas in mind the study is planned to investigate the research objectives such as to study the university student's socio-economic characteristics, to establish association between independent variable (socio-economic characteristics) with dependent variable (entrepreneurial spirit/intention) and to suggest policy measures for enhancing university students' awareness about e-ship essentially required for business development. The cross sectional survey had been conducted in two well-known universities of Pak. UAF and GCUF to interview 300 students belonging to different disciplines. A well-structured questionnaire had be developed in the light of research objectives and research objectives. Influential statistics such as Chi-square and Gamma test were used to verify the

hypotheses. Gender, entrepreneurial education, income, interest in business, geographical background, family occupation, confidence, knowledge of the students are the contributing factors of entrepreneurial spirits/intentions. It is suggested that there is a need to inculcate the real spirit of entrepreneurial activities and skills which can result in launching successful business activities. It was observed gender discrimination in the field of entrepreneurship. So, Govt. should provide interest free loan facility to the female entrepreneurial graduates to minimize gender discrimination. It has been seen that entrepreneurial skills are gender specific. So it is recommended that more attention and focus should be placed on women because women involvement in business activities are also important for family welfare and national development.
Key Words: *Business, entrepreneurship, student, graduates.*

Introduction

Entrepreneurship is the process of identifying, creating, and pursuing opportunities to develop new products, services, or businesses with the aim of generating profit or creating value. It involves individuals or groups, known as entrepreneurs, who are willing to take on risks and invest their resources (such as time, money, and expertise) to bring innovative ideas to life. Entrepreneurship often begins with a novel idea, innovation, or solution to a problem. Entrepreneurs are known for their ability to think creatively and develop new approaches to existing challenges. Effective marketing and sales strategies are essential for attracting customers and generating revenue. Entrepreneurs need to understand their target audience and develop compelling messaging. In today's interconnected world, entrepreneurship is not limited by geographical boundaries. Entrepreneurs can participate in global markets and collaborate with international partners. The digital age has given rise to digital entrepreneurship, where technology and online platforms play a central role in business creation and growth (Johnson and Brown, 2019).

As indicated by Timmons (1999), one early case of an entrepreneur as a go-between is an Italian (Marco Polo), who was one of the main Europeans who cruised to the Far East. He endeavored to build up shipping lanes to China. He marked a cash contract with a cash individual to sell his merchandise. That cash individual would today be able to be known as a financial speculator. A typical agreement during that time gave a credit to the vendor explorer at a 22.5 percent rate, including protection (Hessels *et al.*, 2002). While the cash individual was a latent daring individual, the shipper globe-trotter played the dynamic job in exchanging, bearing all the physical and enthusiastic dangers. After the effective culmination of an excursion by the shipper traveler, the cash individual took the greater part of the benefits (up to 75 percent), while the business visionary trader agreed to the staying twenty-five percent

Prahalad (2005) found that the entrepreneurship has been recognized as an effective strategy for mitigating the negative impacts of economic stagnation, manufacturing outsourcing, and corporate downsizing. Additionally, it has been emphasized as a means

to stimulate economic growth. In the state of Maryland, located in the United States, small enterprises were responsible for generating around 60,000 employment opportunities in the year 1990. The identification of the factors that contribute to the success of business individuals has been deemed fundamental, given the significant failure rate of new ventures, with more than 50% failing to survive beyond five years.

Souitaris *et al.* (2007) in Africa growing contends that the best resource of Africa - the most youthful landmass with the quickest developing populace is the innovative energy for its young. He likewise brings up that in spite of the fact that the picture we have developed of Africa is of neediness and hardship, the mainland is substantially richer that a great many people, even Africans think.

Students' participation in Entrepreneurship

Universities have accomplished many new companies from their intentional endeavors to encourage business enterprise. For instance, the Sterling University has had great beginning up rates from its students entrepreneurial program (Fletcher, 1999), yet this expected to help and encourage the students who had just pronounced an aim to begin a business. On a similar note, all through the world there are Universities where fire up rates for understudies are incredibly high, for example, Baso school in the United States of America and University of Twente in the Netherlands (Upton *et al.*, 1995)

Fletcher (1999) stated that the many university students start - ups worldwide is not as very high as would be normal seeing the significance of business enterprise in any economy. He noticed on Sterling University students enterprise programme, have indicated baffling results as far as quantities of excellent alumni new companies.

According to Fayolle *et al.* (2006), the local situation remains unchanged. For example, a significant number of indigenous Kenyans own private enterprises that have little potential for growth. Consequently, they prioritize sending their children to school in order to prevent them from being ensnared in similar circumstances. It is evident that such exposure is not advantageous, which may explain the relatively low levels of entrepreneurial aspirations among Kenyans. It is important to subject college-bound individuals to an evaluation that assesses their ability to reintegrate into their parents' enterprises and use the knowledge gained from their education to elevate these businesses to higher levels. This approach is crucial in ensuring the continued generation of job opportunities.

Maresch *et al.* (2016) reported that noteworthy advancements and entrepreneurial endeavors may still be attributed to universities and undergraduate students in underdeveloped countries. In Kenya, specifically at Strathmore University, a group of young innovators from the Faculty of Information Technology have successfully developed a web-based application for reporting cases of poisonous diseases. This initiative has been made possible through the collaboration of the Clinton Health Access Initiative and HP. Notably, the Ministry of Health in Kenya has already adopted and

implemented this innovative solution. Albert Kochei, a student hailing from the same University, has achieved notable success as an entrepreneur within the textile business.

Factors Influencing students' participation in entrepreneurship

Current part will look at the issues affecting students' participation in entrepreneurial activities. It is organized regarding to study objectives to make sure there is related to the study questions.

Kuip and Verheul (2003) expressed that from a cultural point of view, both business and the educational framework are significant for financial development, however the significance of education for enterprise has been recently recognized. Business education in Universities can speak to a positive impact in terms of general behavior to business and thus promote entrepreneurship as a valuable and decent profession prospect for students. Paul *et al.* (2004) concluded that a rising unanimity globally specifies that in an understandable information and economy related education is one of the major factor in describing the appearance of new businesses.

Greene and Saridakis (2004), an interesting teaching model of University of Tasmania has concentrated on building up the mental aptitudes of students and instructing them to perceive new business openings. The program has guidance on circumstance acknowledgment, commercialization, marshaling assets despite hazard, and starting an undertaking. Despite the fact that the courses depend on customary business disciplines, it has been perceived that the obligation regarding learning lies with understudies, not staff. The outcome has been an understudy focused learning condition, which gives them the enabling experience required for creating innovative abilities. The learning condition has made critical advantages, however there have likewise been issues when the understudies have been reluctant to accept their expanded accountability.

According to the findings of Greene and Saridakis (2008), a representative of Polish students provided a statement in order to investigate the behavior and motives of students who excel academically in relation to commercial activities. The observer found the topic matter to be quite appealing, since it was both practical and closely aligned with the content covered in the entrepreneurship course. The experience has undoubtedly instilled in me a belief in the opportunities afforded by pursuing an entrepreneurial career. There is a discernible correlation between enrolling in a business and entrepreneurship course and the development of an entrepreneurial mindset and subsequent engagement in entrepreneurial activities. Given the growing focus on entrepreneurship courses in higher education, it is anticipated that there would be a significant increase in the number of student firms. Furthermore, considering the intellectual capital possessed by graduates, it is expected that the quality of their ventures will be correspondingly high.

Rasmussen and Sorheim (2008) recommended that colleges focus on fostering and developing entrepreneurial qualities that are essential for effectively managing a successful business. Candidates with an enterprising mindset have the potential to significantly

contribute to the overall economic progress of a nation. In an endeavor to elucidate entrepreneurial intents, the researcher discovered that two crucial factors for elucidating entrepreneurial goals among university students in the Netherlands were entrepreneurial attentiveness and the significance attributed to financial security.

According to Raposo *et al.* (2008), it has been suggested that including entrepreneurship or business-related education into the curriculum may be beneficial in equipping business students with the necessary skills and knowledge to establish successful companies. The argument posits that a shift should occur from communication-based learning models to experiential teaching methods, with the aim of imparting practical skills to students that can be used in real-world contexts.

Thomson (2009) expressed that pioneering goals can for the most part be characterized as a cognizant mindfulness and conviction by a person that they expect to set up a new undertaking and plan to do as such later on. Business enterprise plan is emphatically influenced by the impression of University condition. In Australia for instance University seminars on enterprise and private company the executives just as hatcheries situated nearby assume a focal job in waking understudies' excitement and enthusiasm for business possession.

Hynes (2010) came to the conclusion that launching a firm in spite of government restrictions was a good idea. He found that there is emergent need to make a business culture which will give confidence and promote bigger initiative and business activities. He observes that now-a-days the procedure of education is also mechanistic and does not encourage or promote entrepreneurial attitude and consequently significant challenges faced trainers and educators' to develop programs which are suitable for the procedure of learning in the world outside.

Lim and Envick (2011) found that a higher proportion of respondents from developing countries expressed a desire to engage in entrepreneurship rather than pursue traditional white-collar employment. This finding suggests that the inclination towards entrepreneurial behavior may be more prevalent in environments characterized by uncertainty and a combination of emerging market opportunities and concerns about future job security. Consequently, these factors may serve as motivating forces for the younger generation to actively participate in entrepreneurial endeavors.

Objectives:

- To study the university student's socio-economic characteristics.
- To establish association between independent variable (socio-economic characteristics) with dependent variable (entrepreneurial spirit/intention)
- To suggest policy measures for enhancing university students' awareness about e-ship essentially required for business development.

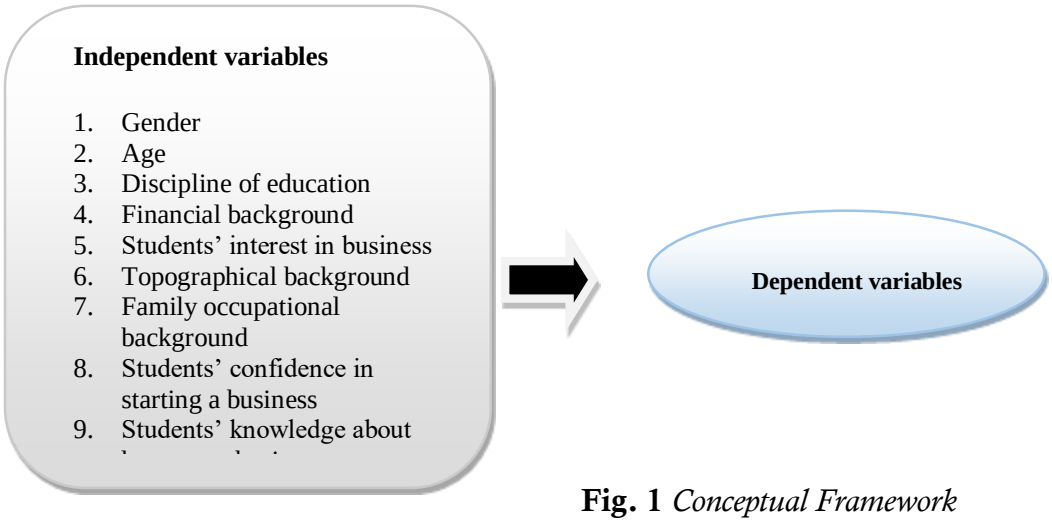

Fig. 1 *Conceptual Framework*

Research Hypotheses:

1. Male graduates would have more entrepreneurial spirit as compared to female graduates.
2. Age of the graduates would influence their entrepreneurial spirit
3. Entrepreneurial education of the graduates would influence their entrepreneurial spirit.
4. Financial background of the graduates would influence their entrepreneurial spirit.
5. Students' interest in business would influence their entrepreneurial spirit.
6. Geographical background of the graduates would influence their entrepreneurial spirit.
7. Family occupational background of the graduates would influence their entrepreneurial spirit.
8. Students' confidence in starting a business would influence their entrepreneurial spirit.
9. Students' knowledge about how run a business would influence their entrepreneurial spirit.

Methodology:

The cross sectional survey has been conducted to interview 300 students from University of Agriculture Faisalabad (UAF), GC University Faisalabad (GCUF). A comprehensive questionnaire had been developed in the lighty of research objectives and research hypothesis and also pretested to examine its suitability and meaningfullness. It is unique

knowledge that was gathered in the field and did not come from the efforts of another person. The data is gathered by the researcher personally as part of their own study endeavor. Quantitative forms might be used for its measurement. Primary data refers to the unaltered and firsthand information that is collected directly from its source. Data may be gathered via many methods such as surveys and interviews. The use of observation and experimentation. The use of primary data is a resource-intensive and financially burdensome approach in comparison to secondary data (Creswell, 2017). A well-structured interview schedule was developed to the collection of primary data. It was pretested on 10 sudents who were not included in respondents to find out the validity of the interview schedule. Necessary amendments were made in well- structured interview schedule on the result of pretest. Researcher tried his best effort to create friendly and amicable atmosphere to collect the original information during interview. The study was to find out the factors affecting affecting entrepreneurial attitude of the sampled students. Before getting infromation the confidence of the respondents were restored and it's made sure that the given information would be kept confidential and secret. For the verification of the hypotheses Chi-squre and Gamma tests are used.

Results and Discussions:

Table 1: Classification of respondents related to their discipline of education.

Discipline of education	Frequency	Percentage
BS/B.Sc. (Hons.)/B.Com.	91	30.3
M.A./M.Sc.	33	11.0
M.Com	3	1.0
MS/M.Phil.	103	34.3
MBA	48	16.0
Ph.D.	22	7.3
Total	300	100.0

Business education is need have the present day so present study is an attempt to identify and describe how the method of entrepreneurial/business education that has affected the entrepreneurial intention of the university students of Pakistan. In the present-day business education has grown to be the subject of rapidly developing business with the impact of demographic change across districts level of financial growth and the effect of socio-capital advancement on youth of our country. Moreover, business education is affecting youth religious practices, political participation, ethical values and financial constancy (Ahmed *et al.*, 2010). Table illustrates that mostly respondents were MS/M.Phil. (34.3%) and BS/M.Sc. (Hons.)/B.Com. (30.3%). However, 16.0 percent were MBA, 11.3 percent were M.A./M.Sc. and 7.3 percent respondents were Ph.D. scholars. Only one percent students belonged to M.Com. discipline.

Household income

The financial status of the head of household affected the children's decision regarding business enterprise (Alibaygi and Pouya, 2011). Household income are presented in Table 4.8.

Table 2: Total household earnings and father's occupation.

Income (PKR)	**Frequency**	**Percentage**
Up to 30000	62	20.7
30001-60000	118	39.3
>60000	120	40.0
Total	300	100.0
Father's occupation		
Other than business	207	69.0
Business	93	31.0
Total	300	100.0

Table 2 reveals about 20.7 % of sampled population had had up to thirty thousand rupees household income, around forty percent sampled population had Rs. 30001-60000 rupees household monthly income and forty percent of the study population had above sixty thousand monthly earnings. Table shows that majority (69.0%) respondents' fathers belonged to other than business occupations, while 31.0 percent of them were businessmen.

Table 3: Division of the sampled population concerning to their opinion about the barriers in entrepreneurial spirit.

Barriers	Not at all		To some level		To great level		Mean	S.D.	Rank
	f	%	*f*	%	*f*	%			
Hindering factors towards entrepreneurial incubation.									
Corruption in government sectors	42	14.0	100	33.3	158	52.7	2.39	.72	1
Lack of finance	37	12.3	111	37.0	152	50.7	2.38	.69	2
Bad attitude of the government officials	30	10.0	128	42.7	142	47.3	2.37	.66	3
Lack of sufficient overhead services (communication power supply, transportation)	24	8.0	146	48.7	130	43.3	2.35	.62	4
Fear of failure	57	19.0	110	36.7	133	44.3	2.25	.75	5
Family occupation	43	14.3	142	47.3	115	38.3	2.24	.52	6
Lack of guidance	46	15.3	135	45.0	119	39.7	2.24	.70	7

Barriers	Not at all		To some level		To great level		Mean	S.D.	Rank
	f	%	*f*	%	*f*	%			
Hindering factors towards entrepreneurial incubation.									
Lack of self-motivations	52	17.3	128	42.7	120	40.0	2.23	.72	8
Lack of business orientations کاروباری رجحانات کا فقدان	50	16.7	131	43.7	119	39.7	2.23	.71	9
Lack of skill for business	50	16.7	142	47.3	108	36.0	2.19	.70	10
Lack of labour and land	48	16.0	154	51.3	98	32.7	2.17	.67	11
Lack of confidence	61	20.3	130	43.3	109	36.3	2.16	.73	12
Fear of delaying tactics by the clerical/ administrative staff in the registration of process of small business	56	18.7	142	47.3	102	34.0	2.15	.71	13
Gender discrimination	67	22.3	123	41.0	110	36.7	2.14	.75	14
Discouragement by kith & kin (blood relation/relatives)	56	18.7	157	52.3	87	29.0	2.10	.68	15
Teachers' less preference	55	18.3	161	53.7	84	28.0	2.10	.67	16
Caste system	85	28.3	102	34.0	113	37.7	2.09	.80	17
Peer pressure/ Companion pressure/ pressure by friends' circle	61	20.3	152	50.7	87	29.0	2.09	.69	18
Traditional/social mindset of the parents/ siblings/ friends/ relatives/ ours to get permanent job in rainy or hot season as business is a risk	120	40.0	104	34.7	76	25.3	2.08	.73	19
Fear of taxes by the government after the business startup	71	23.7	135	45.0	94	31.3	1.85	.79	20

Above table represents the students' thinking about barriers in entrepreneurship. It was found 'Corruption in government sectors' was ranked first barrier with mean value (2.39) and standard deviation (.72) and Lack of finance (2.38±.69) was ranked 2nd. However, bad attitude of the government officials (2.37±.66), lack of sufficient overhead services (communication power supply, transportation) (2.35±.62), fear of failure (2.25±.75),

family occupation (2.24±.52), lack of guidance (2.24±.70) were ranked as 3rd to 7th, respectively. While, lack of self-motivations (2.23±.72), lack of business orientations (2.23±.71), lack of skill for business (2.19±.70), lack of labour and land (2.17±.67), lack of confidence (2.16±.73), fear of delaying tactics by the clerical/ administrative staff in the registration of process of small business (2.15±.71) and gender discrimination (2.14±.75) were ranked as 8th to 14th, respectively. Moreover, discouragement by kith & kin (blood relation/relatives) (2.10±.68), teachers' less preference (2.10±.67), caste system (2.09±.80), peer pressure/ companion pressure/ pressure by friends' circle (2.09±.69), and traditional/social mindset of the parents/ siblings/ friends/ relatives/ ours to get permanent job in rainy or hot season as business is a risk (2.08±.73) were ranked as 15th to 19th, respectively.

While fear of taxes by the government after the business startup (1.85±.79) was ranked lowest as 20th. So, it is clear from the above findings, Corruption in government sectors, Lack of finance, Bad attitude of the government officials, Lack of sufficient overhead services (communication power supply, transportation), Fear of failure, Family occupation and Lack of guidance were the major barriers in startup a new business in Pakistan (Table 3). According to Sandhu (2011), a significant challenge in engaging in free business is the absence of technical expertise and administrative proficiency. The above circumstances place novice entrepreneurs in a conundrum about how to effectively compete with established company professionals. The issue at hand is not limited just to states; rather, it encompasses the shared challenges encountered by students and aspiring entrepreneurs in both advanced and developing nations.

Knowledge of how to run a business

Using the same 5-point Likert scale (completely agree, agree, neutral, never agree, and completely disagree) the students rated the comment '1 did not know many things on how to run a business until I met this subject' as follows in Table 4.20.

Table 4: Division of the sampled population concerning to their knowledge of how to run a business.

Response	Frequency	Percentage
Completely agree	45	15.0
Agree	118	39.3
Neutral	93	31.0
Never agree	31	10.3
Completely disagree	13	4.3
Total	300	100.0

Table 4 implies that 15.0 percent of the study population were completely agreed and almost thirty-nine percent agreed that they acquired the needed knowledge of running a business. About 31.0 % of the study population were neutral, 10.3 percent never agreed and 4.3 percent study population completely disagreed that they did not feel that the

developed the knowledge required to run a business. Nurmi and Paasio (2007) also confirmed that the involvement in business related education (entrepreneurship) has been linked with rising interest in selecting entrepreneurship as a sustainable profession. Because of this higher educational intuitions and Universities had been offered the consent to play a prominent role in encouraging students with the entrepreneurial skill and knowledge that will be beneficial in students future.

Testing of Hypotheses:

Hypothesis 1: Male graduates would have more entrepreneurial spirit as compared to female graduates

Table 5: Relation among gender of the sampled graduates and their entrepreneurial spirit.

Gender	Entrepreneurial spirit			Total
	Low	Medium	High	
Female	28	56	46	130
	21.5%	43.1%	35.4%	100.0%
Male	18	63	89	170
	10.6%	37.1%	52.4%	100.0%
Total	46	119	135	300
	15.3%	39.7%	45.0%	100.0%

Chi-square = 11.14 d.f. = 2 P-value = .001**

Gamma (λ) = 0.322 P-value = .001**

Above table displays a significant ($\chi 2 = 11.14$, $p = .001$) association among gender of the sampled graduates and their entrepreneurial spirit. Gamma statistic ($\lambda = 0.322$, $p = .001$) showed a significant and positive relation among the variables. It tells that majority of male graduates had more entrepreneurial sprit as compared to female graduates. It is clear from the above findings sampled female graduates had low (21.5%), medium (43.1%) and high (35.4%) level entrepreneurial spirit, on the other side male graduates had low (10.6%), medium (37.1%) and high (52.4%) level entrepreneurial spirit. Consequently, the hypothesis "Male graduates would have more entrepreneurial spirit as compared to female graduates" is accepted.

Similar results were presented by Ward *et al.* (20019). They found that the ratio of ladies' entrepreneurs is very low as compared to males, while it has bigger over the past many decades.

Hypothesis 2: Age of the graduates would influence their entrepreneurial spirit

Table 6: Relation among age of the study population and their entrepreneurial spirit.

Age clusters (in years)	Entrepreneurial spirit			Total
	Low	Medium	High	
Less than 25	27	60	85	172
	15.7%	34.9%	49.4%	100.0%

25-29	12	36	30	78
	15.4%	46.2%	38.5%	100.0%
30 and above	7	23	20	50
	14.0%	46.0%	40.0%	100.0%
Total	46	119	135	300
	15.3%	39.7%	45.0%	100.0%

Chi-square = 4.16 d.f. = 4 P-value = .384^{NS}
Gamma (λ) = -0.108 P-value = .213^{NS}

Above table displays a non-significant ($\chi 2 = 4.16$, $p = .384$) association among age of the sampled graduates and their entrepreneurial spirit. Gamma statistic ($\lambda = 0.108$, $p = .213$) also showed a non-significant relation among the variables. It means, sampled graduates belonged to almost same age groups, so their entrepreneurial sprit is also similar. Consequently, the hypothesis "Age of the graduates would influence their entrepreneurial spirit" is rejected.

Hypothesis 3: Entrepreneurial education of the graduates would influence their entrepreneurial spirit

Table 7: Relation among discipline of education of the study population and their entrepreneurial spirit.

Discipline of education	Entrepreneurial spirit			Total
	Low	Medium	High	
Non-entrepreneurial education	36	77	78	191
	18.8%	40.3%	40.8%	100.0%
Entrepreneurial education	10	42	57	109
	9.2%	38.5%	52.3%	100.0%
Total	46	119	135	300
	15.3%	39.7%	45.0%	100.0%

Chi-square = 6.31 d.f. = 2 P-value = .043*
Gamma (λ) = 0.245 P-value = .015*

Above table displays a significant ($\chi 2 = 6.31$, $p = .043$) association among discipline of education of the study population and their entrepreneurial spirit. Gamma statistic ($\lambda = 0.245$, $p = .015$) showed a significant and positive relation among the variables. It tells that majority of students who were studying in business related education had more entrepreneurial sprit as compared to other graduates. It is clear from the above findings, students of non-entrepreneurial education discipline had low (18.8%), medium (40.3%) and high (40.8%) level entrepreneurial spirit, on the other side students were studying entrepreneurial education had low (9.2%), medium (38.5%) and high (52.3%) level entrepreneurial spirit. Consequently, the hypothesis "Entrepreneurial education of the graduates would influence their entrepreneurial spirit" is accepted.

Hypothesis 4: Financial background of the graduates would influence their entrepreneurial spirit

Table 8: Relation among household earning of the study population and their entrepreneurial spirit.

Income (PKR)	Entrepreneurial spirit			Total
	Low	Medium	High	
Up to 30000	18	23	21	62
	29.0%	37.1%	33.9%	100.0%
30001-60000	20	44	54	118
	16.9%	37.3%	45.8%	100.0%
>60000	8	52	60	120
	6.7%	43.3%	50.0%	100.0%
Total	46	119	135	300
	15.3%	39.7%	45.0%	100.0%

Chi-square = 16.73 d.f. = 4 P-value = .002**

Gamma (λ) = 0.245 P-value = .002**

Above table displays a significant ($\chi 2 = 16.73$, $p = .002$) association among household earning of the study population and their entrepreneurial spirit. Gamma statistic ($\lambda = 0.245$, $p = .002$) showed a significant and positive relation among the variables. It tells that finanial status of the family positivly associated with students' entrepreneurial sprit. It is clear from the above findings, students of low-income families (up to Rs. 30000) had low (29.0%), medium (37.1%) and high (33.9%) level entrepreneurial spirit, on the other side students of high income families (above Rs. 60000) had low (6.7%), medium (43.3%) and high (50.0%) level entrepreneurial spirit. Consequently, the hypothesis "Financial background of the graduates would influence their entrepreneurial spirit" is accepted.

Hypothesis 5: Students' interest in business would influence their entrepreneurial spirit

Table 9: Relation among respondents' views about their professional life after completion of their study and their entrepreneurial spirit.

Response	Entrepreneurial spirit			Total
	Low	Medium	High	
To get salaried job	34	69	68	171
	19.9%	40.4%	39.8%	100.0%
To start own venture	12	50	67	129
	9.3%	38.8%	51.9%	100.0%
Total	46	119	135	300
	15.3%	39.7%	45.0%	100.0%

Chi-square = 7.83 d.f. = 2 P-value = .020*

Gamma (λ) = 0.261 P-value = .007**

Above table displays a significant (χ2 = 7.83, p = .020) association among respondents' views about their professional life after completion of their study and their entrepreneurial spirit. Gamma statistic (λ = 0.261, p = .007) showed a significant and positive relation among the variables. It tells that if the respondents wante to start a business after completion of thir study then they had more positive entrepreneurial sprit as compared to those who never wanted to start a business after completion their degree. Consequently, the hypothesis "Students' interest in business would influence their entrepreneurial spirit" is accepted.

Hypothesis 6: Geographical background of the graduates would influence their entrepreneurial spirit

Table 10: Relation among geographical background of the study population and their entrepreneurial spirit.

Geographical background	Entrepreneurial spirit			Total
	Low	Medium	High	
Rural	26	45	46	117
	22.2%	38.5%	39.3%	100.0%
Urban	20	74	89	183
	10.9%	40.4%	48.6%	100.0%
Total	46	119	135	300
	15.3%	39.7%	45.0%	100.0%

Chi-square = 7.83 d.f. = 2 P-value = .025*

Gamma (λ) = 0.224 P-value = .026*

Above table displays a significant (χ2 = 7.83, p = .025) association among geographical background of the study population and their entrepreneurial spirit. Gamma statistic (λ = 0.224, p = .026) showed a significant and positive relation among the variables. It tells that urban graduates had more entrepreneurial sprit as compared to rural graduates. It is clear from the above findings, rural students had low (22.2%), medium (38.5%) and high (39.3%) level entrepreneurial spirit, on the other side urban students had low (10.9%), medium (40.4%) and high (48.6%) level entrepreneurial spirit. Consequently, the hypothesis "Geographical background of the graduates would influence their entrepreneurial spirit" is accepted.

Hypothesis 7: Family occupational background of the graduates would influence their entrepreneurial spirit

Table 11: Relation among family occupation of the study population and their entrepreneurial spirit.

Family occupation	Entrepreneurial spirit			Total
	Low	Medium	High	
Other than business	38	87	82	207
	18.4%	42.0%	39.6%	100.0%
Business	8	32	53	93
	8.6%	34.4%	57.0%	100.0%
Total	46	119	135	300
	15.3%	39.7%	45.0%	100.0%

Chi-square = 9.22 d.f. = 2 P-value = .010*

Gamma (λ) = 0.327 P-value = .002**

Above table displays a significant ($\chi 2 = 9.22$, $p = .010$) association among family occupation of the study population and their entrepreneurial spirit. Gamma statistic ($\lambda = 0.327$, $p = .002$) showed a significant and positive relation among the variables. It tells that if the respondents belonged to business families then they had more entrepreneurial sprit as compared to those respondents whose families never belonged to business. Consequently, the hypothesis "Family occupational background of the graduates would influence their entrepreneurial spirit" is accepted.

Hypothesis 8: Students' confidence in starting a business would influence their entrepreneurial spirit

Table 12: Relation among students' confidence in starting a business and their entrepreneurial spirit.

Response	Entrepreneurial spirit			Total
	Low	Medium	High	
Strongly disagree + disagree	15	9	11	35
	42.9%	25.7%	31.4%	100.0%
Neutral	8	40	28	76
	10.5%	52.6%	36.8%	100.0%
Agree + Strongly agree	23	70	96	189
	12.2%	37.0%	50.8%	100.0%
Total	46	119	135	300
	15.3%	39.7%	45.0%	100.0%

Chi-square = 28.90 d.f. = 4 P-value = .000**

Gamma (λ) = 0.293 P-value = .000**

Above table displays a significant ($\chi 2 = 28.90$, $p = .000$) association among students' confidence in starting a business and their entrepreneurial spirit. Gamma statistic ($\lambda = 0.293$, $p = .000$) showed a significant and positive relation among the variables. It tells that if the respondents were confident in starting a business then they had more entrepreneurial sprit as compared to those who had not confidence in starting a business. Consequently, the hypothesis "Students' confidence in starting a business would influence their entrepreneurial spirit" is accepted.

Hypothesis 9: Students' knowledge about how run a business would influence their entrepreneurial spirit

Table 13: Relation among students' knowledge about how run a business and their entrepreneurial spirit.

Response	Entrepreneurial spirit			Total
	Low	Medium	High	
Strongly disagree + disagree	13	13	18	44
	29.5%	29.5%	40.9%	100.0%
Neutral	10	48	35	93
	10.8%	51.6%	37.6%	100.0%
Agree + Strongly agree	23	58	82	163
	14.1%	35.6%	50.3%	100.0%
Total	46	119	135	300
	15.3%	39.7%	45.0%	100.0%

Chi-square = 14.70 d.f. = 4 P-value = .005**

Gamma (λ) = 0.174 P-value = .055*

Above table displays a significant ($\chi 2 = 14.70$, $p = .005$) association among students' knowledge about how run a business and their entrepreneurial spirit. Gamma statistic ($\lambda = 0.174$, $p = .055$) showed a significant and positive relation among the variables. It tells that if the respondents had knowledge about how run a business then they had more entrepreneurial sprit as compared to those who had not knowledg. Consequently, the hypothesis "Students' knowledge about how run a business would influence their entrepreneurial spirit" is accepted.

Conclusions:

Hindering factors towards entrepreneurial incubation

- It was found 'Corruption in government sectors' was ranked first barrier with mean value (2.39) and standard deviation (.72) and Lack of finance (2.38±.69) was ranked 2nd.

- However, bad attitude of the government officials (2.37±.66), lack of sufficient overhead services (communication power supply, transportation) (2.35±.62), fear of failure (2.25±.75), family occupation (2.24±.52), lack of guidance (2.24±.70) were ranked as 3rd to 7th, respectively.
- While, lack of self-motivations (2.23±.72), lack of business orientations (2.23±.71), lack of skill for business (2.19±.70), lack of labour and land (2.17±.67), lack of confidence (2.16±.73), fear of delaying tactics by the clerical/ administrative staff in the registration of process of small business (2.15±.71) and gender discrimination (2.14±.75) were ranked as 8th to 14th, respectively.

Findings at bi-variate level

- A significant ($\chi2 = 11.14$, $p = .001$) association among gender of the sampled graduates and their entrepreneurial spirit. Gamma statistic ($\lambda = 0.322$, $p = .001$) showed a significant and positive relation among the variables.
- A non-significant ($\chi2 = 4.16$, $p = .384$) association among age of the sampled graduates and their entrepreneurial spirit. Gamma statistic ($\lambda = 0.108$, $p = .213$) also showed a non-significant relation among the variables.
- A significant ($\chi2 = 6.31$, $p = .043$) association among discipline of education of the study population and their entrepreneurial spirit. Gamma statistic ($\lambda = 0.245$, $p = .015$) showed a significant and positive relation among the variables.
- A significant ($\chi2 = 16.73$, $p = .002$) association among household earning of the study population and their entrepreneurial spirit. Gamma statistic ($\lambda = 0.245$, $p = .002$) showed a significant and positive relation among the variables. It tells that finanial status of the family positivly associated with students' entrepreneurial sprit.
- A significant ($\chi2 = 7.83$, $p = .020$) association among respondents' views about their professional life after completion of their study and their entrepreneurial spirit. Gamma statistic ($\lambda = 0.261$, $p = .007$) showed a significant and positive relation among the variables.
- A significant ($\chi2 = 7.83$, $p = .025$) association among geographical background of the study population and their entrepreneurial spirit. Gamma statistic ($\lambda = 0.224$, $p = .026$) showed a significant and positive relation among the variables.
- A significant ($\chi2 = 9.22$, $p = .010$) association among family occupation of the study population and their entrepreneurial spirit. Gamma statistic ($\lambda = 0.327$, $p = .002$) showed a significant and positive relation among the variables.
- A significant ($\chi2 = 28.90$, $p = .000$) association among students' confidence in starting a business and their entrepreneurial spirit. Gamma statistic ($\lambda = 0.293$, $p = .000$) showed a significant and positive relation among the variables.

- A significant ($\chi 2 = 14.70$, $p = .005$) association among students' knowledge about how run a business and their entrepreneurial spirit. Gamma statistic ($\lambda = 0.174$, $p = .055$) showed a significant and positive relation among the variables.
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- Govt. of Pakistan should afford the link among the entrepreneurial graduates and funding institutions like microfinance banks and sufficient watching should be ensure to the loanees.
- Internship programs must be initiated in public sector organizations regarding entrepreneurial uplift.
- There is a need to promote income generating activities for enhancing students' economic positions that can help in establishing successful business.
- As findings indicate that students background is an important factor of entrepreneurial skills. So there is a need of placing more focus on the students having rural background because rural population is more in financial need, required for poverty alleviation.
- There is a need to inculcate the real spirit of entrepreneurial activities and skills which can result in launching successful business activities.
- It was observed gender discrimination in the field of entrepreneurship. So, Govt. should provide interest free loan facility to the female entrepreneurial graduates to minimize gender discrimination.
- It has been seen that entrepreneurial skills are gender specific. So it is recommended that more attention and focus should be placed on women because women involvement in business activities are also important for family welfare and national development.

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