Entrepreneurship Barriers & Entrepreneurial Inclination among Pakistani Students

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***Abstract**: Entrepreneurship development is very important in any country because it creates self-employment opportunities. This study was conducted to examine the attitude of student's towards entrepreneurship, and the barriers they face in starting up their own ventures. The questionnaire was adopted from past studies conducted in similar area, and was based on factors including entrepreneurial inclination, risk taking, fear of failure, self-efficacy, desirability, and social networking. By using convenience sampling technique, data was collected. The findings are based on 376 students of universities based in Karachi. The results support that students in Pakistan are more inclined towards entrepreneurship. The results also suggested that risk taking, fear of failure, desirability, and social networking have positive effect on entrepreneurial inclination, whereas self-efficacy have a negative effect on entrepreneurial inclination of students.*

Keywords. *Entrepreneurship, Entrepreneurial Inclination, Risk Taking, Fear of Failure, Self-Efficacy, Desirability. Social Networking*.

Introduction

The entrepreneurship is a process defined as the various activities, actions, and functions that are associated with recognizing the opportunities in the market, and foundation of a new organization (Bygrave & Hofer, 1991). From past few decades, the evolution from industrial society to informative society, the entrepreneurship significance has been the key focus of researchers globally. Numerous conferences and seminars are being conducted every year globally to emphasize the significance of entrepreneurship for the country, society, and for the individual developments (Bechard & Toulouse, 1998; Matlay & Westhead, 2005; Schaper & Volery, 2004). According to Gorman at al. (1997) entrepreneurship is considered as the fuel driver that drives country's economic growth, competitiveness, and innovation that helps in job creations and reduce unemployment rate (Scarborough & Zimmerer, 2003; Kuratko & Hodgetts, 2004).

Today higher education institutes are also offering entrepreneurship as a subject in their curriculum (Kolvereid & Moen, 1997). Those students who take entrepreneurial courses are more prone to start their own venture as compared to those who never get enrollment in such courses offered by the institutes (Galloway & Brown, 2002). The entrepreneurial learning has a positive influence on student's inclination towards selecting entrepreneurship as a career (Hansemark, 1998). In Pakistan more and more students are inclined to start their own ventures due to the unstable political and economic catastrophes (Yousaf & Altaf, 2017). The attitude towards entrepreneurship is defined as the personal perception, desirability, and the benefits that really affect ones' intentions towards the entrepreneurship. Since from the last decades, the promotion of entrepreneurship has inspired numerous researches and programs aiming to identify the

factors, and methods to make the entrepreneurial activities and success rate more likely to rise (Shane Locke & Collins, 2003). Based on past studies set to explore the students' entrepreneurial inclination, and barriers they face towards adopting entrepreneurship as a career choice among student. The main emphasis of this study to measure factors that effects the entrepreneurship inclination among the students of Pakistan to set-up a new venture. There is an agreement that various factors determine the entrepreneurship inclination including risk taking, fear of failure, self-efficacy, desirability, and social networking. In this study, we wanted to analyze the influence of risk taking, fear of failure, self-efficacy, desirability, and social networking on the students' inclination to set up new business in Pakistan.

Nowadays in the competitive job market, the total numbers of opportunities are certainly limited and therefore many fresh graduates and post-graduates students have to face tough time in order to secure a suitable job upon their graduation (Selvarajh & Meyer, 2011). The limited supply of jobs also contributes to a higher unemployment rate (5.90%). According to Ali et al. (2010) people in Pakistan have unfavorable behavior towards entrepreneurship. Further, the cultural elements such as uncertainty avoidance and collectivism are negatively affecting the growth rates in Pakistan. The biggest barriers for students who are inclined towards entrepreneurship are the lack of social networking, resources, and aversion to risk (Sandhu Siddiqui & Riaz, 2011).

Hyder et al. (2011) stated that the people in Pakistan prefer job over entrepreneurship, and have unfavorable behavior towards entrepreneurship. The statement motivated the authors to undertake a study to examine the students' attitude towards entrepreneurship, and barriers they face while starting their new ventures.

Objective of Study

- To examine the impact of berries factors on entrepreneurial inclination in Pakistan.
- To examine the barriers faced by students in setting up their business in Pakistan.
- To examine the students' attitude towards the entrepreneurship in Pakistan

Literature Review

Martinez and Vila (2007) conducted a research to find the difference between entrepreneurs and non-entrepreneurs. The results showed that entrepreneurs possess different traits that distinguish them from non-entrepreneurs, such as, the need for achievement and independency, higher self-efficacy and risk taking ability, team building, and internal locus of control, commitment, and ability to work under pressure. Low and MacMillan (1988) using qualitative approach, conducted a research on entrepreneurship, based on 105 respondents. The study results suggested that entrepreneurial inclination is the key issue for entrepreneurs. If one does not have a favorable attitude towards entrepreneurship, there are fewer chances to get success. Moreover the entrepreneurial inclination is based on personal perception of feasibility (self-efficacy), and favorability (desirability) to act upon the opportunities. Shapero (1982) stated that one must have to identify the barriers before stepping in for entrepreneurship. Singh (2000) suggested that social networking is the key success factor that affects the success of entrepreneurial activity. Neergaard et al. (2005) suggested that the entrepreneurial venture will have a better chance to be successful, if people have contacts through which they can have access to the resources, necessary information, and through which they can build upon further business contacts.

Risk-taking ability, fear of failure, self-efficacy, desirability, and social networking are the barriers faced by the students that effect their entrepreneurial inclination. Benzing et al. (2009)

suggested that there are some institutional barriers as well, such as, lack of resources, trainings, infrastructures, and government support. Badri-Harun Mansor Shaari Zainol and Amar (2017) wanted to investigate the influencing factors for undergraduates' students studying to become entrepreneurs. The research results suggested that the need for achievement and personal control have positive and significant effect on entrepreneurial inclination. The barriers that are faced by actual entrepreneurs are totally different from those who are willing to become entrepreneurs. Because those who wants to be entrepreneurs have a more tendency towards psychological barriers such as, risk-taking ability, fear of failure, self-efficacy, desirability, and social networking (Taormina & Lao, 2007). Ali, Alam and Lodhi (2017) through their study wanted to examine the students' entrepreneurial intentions and passion towards entrepreneurship to enter in the world of business. The results suggested that prior experience of entrepreneurship; age and gender are highly momentous for entrepreneurial inclination.

Conceptual Framework

Based on the past studies, the hypotheses were developed and Figure 1 depicts conceptual framework which will be tested in this study. In below following section, the independent variables are discussed on the relationship with dependent variable used in this framework.

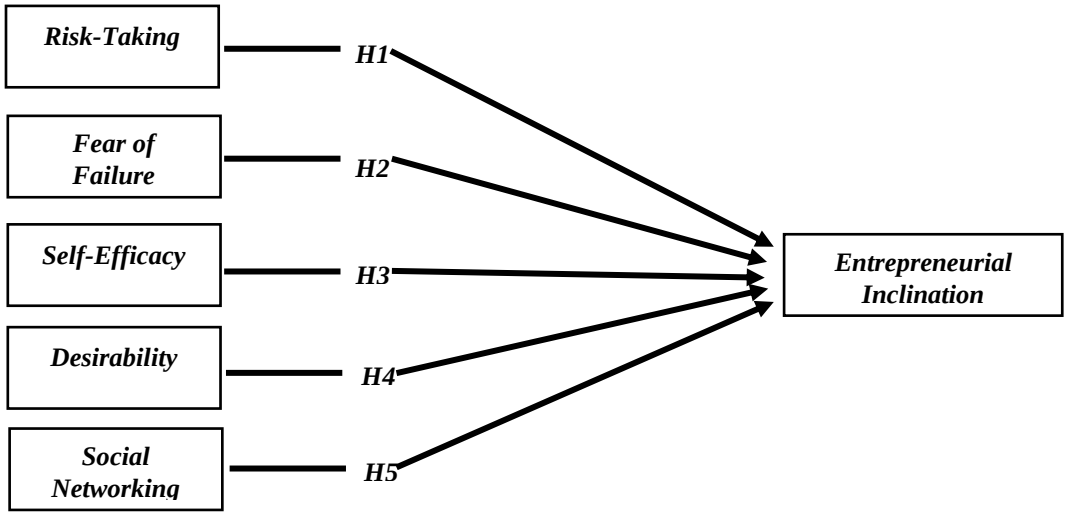

Figure 2 – Conceptual Framework

The achievement needs, risk-taking, self-confidence, locus of control, and innovativeness has positive effects on the entrepreneurial intentions in students (Edirisinghe & Nimeshi, 2016). On the other side tolerance of ambiguity have a negative effect on entrepreneurial inclinations. Sidiqui and Riaz (2011) proposed that aversion to risk was one of the highest barriers for entrepreneurial inclination among students in Malaysia. The tolerance for risk plays a significant role on entrepreneurial intentions (Segal et al., 2005). There is a strong link between entrepreneurial inclinations and certain personality factors such as; self-confidence, need for achievements, locus of control, and risk taking ability (Turker & Selcuk, 2008). Thus it has been hypothesized that:

H_1: Risk taking has a positive effect on the entrepreneurial inclination.

Fear of Failure & Entrepreneurial Inclinations

Bosma et al. proposed that globally one of the main factor that stops students from selecting entrepreneurship as their career is the fear of failure. Sidiqui and Riaz (2011) suggested that fear of failure is one of biggest barrier for entrepreneurship. There is a positive relation between fears of failure and entrepreneurial intentions (Cacciotti & Hayton, 2014). Bradley and Sunny conducted a study to investigate the gender gaps and business failure in entrepreneurial activities. The results suggested that there is a firm gender gap that varies across business failures, and fear of failures. The study proposed that there are two sources of fear of failure; those are societal pressure and the challenges in the business. Thus it has been hypothesized that.

H_2: Fear of failure has a positive effect on the entrepreneurial inclination.

Self-Efficacy & Entrepreneurial Inclinations

Wilson Kickul and Marlino (2007) suggested that there is a positive relation between self-efficacy, and entrepreneurial intentions. Further, study also revealed that females have stronger self-efficacy than males' respondents. The attitude and self-efficacy of students are the main focus of entrepreneurial inclination. The students have a moderate attitude towards entrepreneurial inclination and self-efficacy has a strong relation with entrepreneurial inclinations (Pihie & Bagheri, 2011). The main factor that effects entrepreneurial inclinations is self-efficacy and has a positive relation between them (Soheyb, 2015). Sustainability, education, and orientation have a strong relationship with entrepreneurial inclination among the millennials, whereas the self-efficacy has no-significance with entrepreneurial inclination (Ramayad & Rahman, 2018). Thus it has been hypothesized that:

H_3: Self-efficacy has a positive effect on the entrepreneurial inclination.

Desirability & Entrepreneurial Inclinations:

Rialp and Urbano (2008) revealed that desirability and feasibility have positive effects on the student's intention to be an entrepreneur. Fitzsimmons and Douglas (2011) proposed that perceived feasibility and desirability among individuals are positively related with the entrepreneurial intentions. Researchers through their study found that males have a higher desirability as compare to the females when it comes to starting their own business ventures (Novak & Basic, 2012). Thus it has been hypothesized that:

H_4: Desirability has a positive effect on the entrepreneurial inclination.

Social Networking & Entrepreneurial Inclinations

The biggest barrier to entrepreneurial inclination is the lack of social networking and resources (Sidiqui & Riaz, 2011). Through social networking entrepreneurs can have access to the required resources, business contacts, and information which at the end plays a significant role in the success and sustainability of the business (Shaw & Carter, 2005). Social networking helps entrepreneurs in forming entrepreneurial inclinations, and the main sources of social networking includes; family, peer groups, and education institutes (Yasin & Ijaz, 2012). Thus it has been hypothesized that:

H_5: Social networking has a positive effect on the entrepreneurial inclination.

Methodology

Procedure

The nature of this study is deductive and quantitative technique was used. The questionnaire was adopted from past studies and convenience sampling technique was used to

collect the study data. The proposed sample size is 385 which is calculated by using Rao soft sample size calculator, the sample size were drawn based on 5.5 million youth based in Karachi.

Scale and Measure

Scale of 5-point Likert was used to measure the constructs, ranging from "Strongly Agree" (1) to "Strongly Disagree" (5). The two variables "Entrepreneurial Inclination" and "Risk Taking" were adopted from (Sidique & Riaz 2011) with Cronbach's alpha value 0.850 and 0.721 respectively. "Fear of Failure" variable was adopted from (Anttila, 2017) with Cronbach's alpha value 0.867. Other two variables "Self-Efficacy" and "Desirability" were adopted from (Shook & Bratianu, 2010) with Cronbach's alpha value 0.788, and 0.773 respectively. "Social Networking" variable was adopted from a study (Ferris et al. 2005) with Cronbach alpha value 0.875. Table 1 depicts instrument adopted from different sources used in this study.

Table 1: Instrument Used for Measuring the Constructs

Construct	Source	Reliability/Cronbach Alpha
Entrepreneurial Inclination	(Sidique & Riaz 2011)	0.85
Risk Taking	(Sidique & Riaz 2011)	0.72
Fear of Failure	(Anttila, 2017)	0.86
Self-Efficacy	(Shook & Bratianu, 2010)	0.78
Desirability	(Shook & Bratianu, 2010)	0.77
Social Networking	(Ferris et al. 2005)	0.87

Results

Of the total respondents of 376 respondents, 204 (54.3%) were males and the rest 172 (5.7%) were females. In term of age, 69 (18.4%) were aged below 20 years, 221 (58.8%) were 21 to 25 years old, 81 (21.5%) were 26 to 30 years old, 4 (1.1%) were 31 to 35 years old, and 1 (0.3%) was above 35 years. 50 (13.3%) had a matriculation degree, 106 (28.2%) had an intermediate degree, 145 (38.6%) had a bachelor's degree, 67 (17.8%) had a master's degree, and only 8 (2.1%) had a doctoral degree.

Descriptive Statistics

To make sure the collected data is in normal range, using SPSS 17, table 2 is summarized results of descriptive statistic.

Table 2: Descriptive Analysis

	Mean	Std. Dev.	Skewness	Kurtosis
Entrepreneurial Inclination	2.15	1.02	1.16	0.71
Risk Taking	2.52	0.83	-0.04	-0.36
Fear of Failure	3.18	0.93	-0.23	-0.85
Self-Efficacy	2.16	0.66	0.25	-0.90
Desirability	2.04	0.89	1.16	1.45
Social Networking	2.28	0.79	0.46	-0.33

Table 2 shows descriptive statistic results that indicates variable "Entrepreneurial Inclination" (Mean=2.156, SD= 1.028) has the highest skewness (1.168), and other variable "Risk Taking" (Mean = 2.527, SD=0.837) has the lowest skewness (0.048). The kurtosis is negative of four variables "Risk Taking", "Fear of Failure", Self-Efficacy", and "Social Networking", whereas on other side positive for two variables "Entrepreneurial Inclination", and "Desirability". The lowest kurtosis is of variable "Social Networking" (Mean=2.283, SD=0.792) and the highest kurtosis is of variable "Desirability" (Mean=2.047, SD=0.896). However all variable are within the

range of ±2.0 so, it can be conclude that the items are in acceptable range and prove the normal univariate distributions (George & Mallery, 2010).

Reliability of the Constructs

In SPSS, Internal consistency was measured by testing the reliability analysis feature in which Cronbach Alpha values are calculated. All the Cronbach Alphas of the adopted constructs were calculated although the constructs were reliable in past studies. Summarized results are depicted in Table 3, below.

Table 3: Reliability of the Constructs

Constructs	Cronbach's Alpha	Cronbach's Alpha on standardized item	No of items	Mean	S.D
Entrepreneurial Inclination	0.92	0.93	6	2.15	1.02
Risk Taking	0.70	0.71	3	2.52	0.83
Fear of Failure	0.89	0.89	4	3.18	0.93
Self-Efficacy	0.73	0.75	5	2.16	0.66
Desirability	0.82	0.82	3	2.04	0.89
Social Networking	0.88	0.88	5	2.28	0.79
Overall	0.77	0.79	26	2.38	0.11

Table 3 shows the reliability of variable "Entrepreneurial Inclination" is the highest (α=.928, M=2.156, SD=1.028), whereas the reliability of variable "Risk Taking" is the lowest (α=.707, M=2.527, SD=0.837). The reliability statistics measures consistency and reliability of the data. Since the value of Cronbach's alpha for overall the constructs is 0.778, hence according to (Sekaran & Bougie 2013) the Cronbach's alpha ranges 0.70 to 0.79 is said to be good and acceptable. Moreover the Cronbach's alpha for each variable is also greater than 0.7 it also shows that items in a set are positively correlated to each other.

Factor Analysis (FA)

Factor analysis was conducted in this study to test the factor loadings, KMO values, and Bartlett's Test. Factor analysis clarifies the relationship of construct with its indicator variables. Table 4 shows the results.

Table 4: Factor Analysis

Construct	Original Items	Kaiser-Meyer-Olkin	Bartlett's of Sphercity at P=.000	Cumulative Factor Loading	Items-Retained
Entrepreneurial Inclination	7	0.87	2059	74.1%	6
Risk Taking	4	0.65	218	63.4%	3
Fear of Failure	4	0.79	949	75.8%	4
Self-Efficacy	6	0.70	560	52.0%	5
Desirability	3	0.68	437	74.2%	3
Social Networking	6	0.85	1015	68.5%	5

The Kaiser-Meyer-Olkin values depicted for all constructs were in the specified range i.e. greater than 0.6 excluding "Risk Taking" and "Desirability". The KMO values of 0.6 to 0.7 are considered adequate (Kim & Muller, 1978). The Bartlett's-Test-of-Sphericity was also identified to check the adequacy of sample for all the constructs and it was identified as significant. To improve the reliability and consistency of the data, few items were removed from constructs including "Entrepreneurial Inclination", "Risk Taking", "Self-Efficacy", and "Social Networking".

Correlation Analysis

The correlation analysis test was applied to analyze the relation among the adopted constructs, and to check/test whether there exists multicollinearity among the constructs or not (Benson & Sincich, 2001). Refer to Table 5 for results.

Table 5: Correlation Values (r)

	Ent	*Ris*	*Fai*	*Eff*	*Dir*	*Net*
Entrepreneurial Inclination	1					
Risk Taking	0.24	1				
Fear of Failure	0.22	0.06	1			
Self-Efficacy	0.53	0.46	-0.11	1		
Desirability	0.76	0.31	0.13	0.71	1	
Social Networking	0.55	0.62	0.37	0.61	0.60	1

The Table 5 shows the relationship defined by all variables is significant at 0.05 (2-tailed). The r value of "Desirability" (M = 2.047, SD = 0.896, N = 376) with r = 0.76, p = 0.0<0.05, was depicting the strongest relationship, and the weakest relationship was depicted by "Fear of Failure" (M = 3.187, SD = 0.931, N = 376) with r = 0.22, p = 0.0<0.0. Correlation represents that the variables are different (Hair et al., 2010).

Discriminant Validity

Discriminant validity was also tested in this study to confirm the exclusivity and individuality of each adopted construct (Churchill, 1979). The table 6 is summarized discriminant validity test results based on the correlation test results refer to table 5.

Table 6: Discriminant Validity

Constructs	**Ent**	**Ris**	**Fai**	**Eff**	**Dir**	**Net**
Entrepreneurial Inclination	0.86					
Risk Taking	0.05	0.79				
Fear of Failure	0.04	0.00	0.87			
Self-Efficacy	0.28	0.21	0.01	0.72		
Desirability	0.58	0.09	0.01	0.51	0.86	
Social Networking	0.30	0.39	0.00	0.38	0.37	0.82

According to Gefen and Straub (2005), discriminant validity can be checked by calculating the square root of variance explained which needs to be higher than the subsequent coefficients of correlation. The Table 6 results shows the square root of variable "Entrepreneurial Inclination" is greater than subsequent values, thus this fulfills the requirement of discriminant validity which is summarized in above table.

Regression Analysis

The Table 7 results is depicting regression analysis for conceptual-model of this study. The hypotheses were based on the barriers including risk taking, fear of failure, self-efficacy, desirability, and social networking that may effects the entrepreneurial inclination among students in Pakistan.

Table 7: Multiple-Linear-Regression

Variables	**Unstandardized-Coefficients**		**Standardized-Coefficients**	**T**	**Sig.**
	B	**Std. Error**	**Beta**		
(Constant)	-0.15	0.18		-0.86	0.38
Risk Taking	-0.12	0.05	-0.10	-2.42	0.01
Fear of Failure	0.14	0.03	0.13	3.90	0.00
Self-Efficacy	0.00	0.08	0.00	0.04	0.96

Variables	Unstandardized-Coefficients		Standardized-Coefficients	T	Sig.
	B	Std. Error	Beta		
Desirability	0.74	0.06	0.64	12.37	0.00
Social Networking	0.28	0.06	0.21	4.28	0.00

Note: Dependent Variable: Entrepreneurial Inclination, Independent Variables: Risk Taking, Fear of Failure, Self-Efficacy, Desirability, Social Networking, R2 = 0.61; Adjusted R2= 0.61, P<.05, F (5, 370) = 119.56.

Refers to Table 7, The regression analysis test results it shows that risk taking, fear of failure, desirability, and social networking positively influences entrepreneurial inclination among students in Pakistan, whereas factor self-efficacy have a negative effect on entrepreneurial inclination among students in Pakistan.

The r value signifies that the overall model is fit, and variables of research has strong relationship. According to (Cohen 1988) the value of r should be greater than 0.7, as the r value of this study is 0.78 which is greater than 0.7, it can be considered as a strong model and variables are highly associated with each other. In addition the values of R square and Adjusted R square is very close to each other, it shows there is less sample error. The inclination of students towards entrepreneurship explains 61.8% of variance (R2 = 0.61; Adjusted R2= 0.61, F (5, 370) = 119.56, P<.05), which shows greater effect (Cohen, 1988).

Risk Taking

The hypothesis 1 "Risk-taking significantly influences entrepreneurial inclination" was tested using regression analysis on SPSS 17. The table 8 shows results of regression analysis.

Table 8: Risk-Taking Regression

Variables	Unstandardized Coefficient		Standardized coefficient	T	Sig
	B	Std.error	B		
Risk Taking	-.12	.05	-.10	-2.42	.016

Note: Dependent Variable: Entrepreneurial Inclination, Independent Variables: Risk Taking, R2 = 0.85; Adjusted R2= 0.82, P<.05.

The results of the regression shows that the variable risk taking defines 82% of the variance on Entrepreneurial Inclination (R2=0. 82, p<.05), the beta value B=-.129, according to (Cohen 1988) it's not in normal range, that shows independent variable "risk taking" has a negative effect on dependent variable "Entrepreneurial Inclination". The beta value also signify that if the risk taking increase by 1 unit, it will results to decrease the entrepreneurial inclination by 0.129. Further the sig value is 0.016 which is less than 0.05 that shows that our hypothesis is failed to reject.

Fear of Failure

The hypothesis 2 "fear of failure has a positive effect on entrepreneurial inclination" was tested using regression analysis on SPSS 17. The table 9 shows summarized results of regression analysis.

Table 9: Fear-of-Failure Regression

Variables	Unstandardized Coefficient		Standardized coefficient	T	Sig
	B	Std.error	B		
Fear of Failure	.14	.03	.13	3.90	.000

Note: Dependent Variable: Entrepreneurial Inclination, Independent Variables: fear of failure, R2 = 0.56; Adjusted R2= 0.53, P<.05.

The results of the regression shows that the variable fear of failure defines 53% of the variance on Entrepreneurial Inclination (R2=0. 56, p<.05), The beta value B=.148, according to Cohen it should be greater than 0.2, the beta value is not in normal range, that shows independent

variable "Fear of Failure" has a positive effect on dependent variable "Entrepreneurial Inclination". The beta value also signify that if the fear of failure increase by 1 unit, it will results to increase the entrepreneurial inclination by 0.148. Further the sig value is 0.00 which is less than 0.05 that shows that our hypothesis is failed to reject.

Self-Efficacy

The hypothesis 3 "self-efficacy positively influences EI" was tested using regression analysis on SPSS 17. The table 10 shows summarized results of regression analysis.

Table 10: Self-Efficacy Regression

	Unstandardized Coefficient		Standardized coefficient		
Variables	**B**	**Std.error**	**B**	**T**	**Sig**
Self-Efficacy	.00	.08	.00	.04	.965

Note: Dependent Variable: Entrepreneurial Inclination (EI), Independent Variables: self-efficacy, $R^2 = 0.36$; Adjusted $R^2 = 0.36$, $P<.05$.

The results of the regression shows that the variable self-efficacy defines 36% of the variance on Entrepreneurial Inclination (R2=0. 36, p<.05), The beta value B=.004, according to Cohen it should be greater than 0.2, as the beta value is not in normal range, that shows independent variable "Self-efficacy" has a positive effect on dependent variable "Entrepreneurial Inclination". The beta value also signify that if the self-efficacy increase by 1 unit, it will results to increase the entrepreneurial inclination by 0.004. Further the sig value is 0.965 which is greater than 0.05 that shows that our hypothesis is reject.

Desirability

The hypothesis 4 "desirability positively influences EI" was tested using regression analysis on SPSS 17. The table 11 shows summarized results of regression analysis.

Table 11: Desirability Regression

	Unstandardized Coefficient		Standardized coefficient		
Variables	**B**	**Std.error**	**B**	**T**	**Sig**
Desirability	.74	.06	.64	12.37	.000

Note: Dependent Variable: Entrepreneurial Inclination (EI), Independent Variables: Desirability, R2 = 0.62; Adjusted R2= 0.62, P<.05.

The results of the regression shows that the variable desirability defines 62% of the variance on Entrepreneurial Inclination (R2=0. 62, p<.05), The beta value is in normal range B=.740, according to Cohen it should be greater than 0.2, that shows independent variable "Desirability" has a positive effect on dependent variable "Entrepreneurial Inclination". The beta value also signify that if the desirability increase by 1 unit, it will results to increase the entrepreneurial inclination by 0.740. Further the sig value is 0.00 which is less than 0.05 that shows that our hypothesis is failed to reject.

Social Networking

The hypothesis 5 "social networking has a positive effect on entrepreneurial inclination" was tested using regression analysis on SPSS 17. The table 12 shows summarized analysis.

Table 12: Social-Networking Regression Results

	Unstandardized Coefficient		Standardized coefficient		
Variables	**B**	**Std.error**	**B**	**T**	**Sig**
Social Networking	.28	.06	.21	4.28	.000

Note: Dependent Variable: Entrepreneurial Inclination, Independent Variables: Networking, R2 = 0.30; Adjusted R2= 0.30, P<.05.

The results of the regression shows that the variable networking defines 30% of the variance on Entrepreneurial Inclination (R2=0. 30, p<.05), The beta value is in normal range B=.281, according to (Cohen 1988) it should be greater than 0.2, that shows independent variable "Social Networking" has a positive effect on dependent variable "Entrepreneurial Inclination". The beta value also signify that if the social networking increase by 1 unit, it will results to increase the entrepreneurial inclination by 0.281. Further the sig value is 0.00 which is less than 0.05 that shows that our hypothesis is failed to reject.

Discussion and Conclusion

The findings of the study indicate that students are more inclined towards entrepreneurial startups than joining corporate world or finding suitable jobs. The results revealed that males' respondents are more inclined towards entrepreneurship and also have a high desirability to start a their own venture than females in Karachi, there would be number of reasons including lack of resources, business contacts, and family supports (Novak & Basic, 2012). Moreover the males' respondents are good in creating business contacts and networking whereas females' respondents feel less fear of failure and self-efficacy.

In numerous past studies, it was concluded that risk taking, fear of failure, desirability, and social networking have positive effect on entrepreneurial inclination (Edirisinghe & Nimeshi, 2016; Bosma et al., 2007; Fitzsimmons & Douglas, 2011; Shaw & Carter, 2005). The study results also revealed that risk taking, fear of failure, desirability, and social networking have positive effects on entrepreneurial inclination, whereas self-efficacy have a negative effect on entrepreneurial inclination in Karachi. The study also found that risk taking has a negative relationship with entrepreneurial inclination, since the beta value is negative, so it can be considered that risk taking is also the barrier for students who are inclined towards entrepreneurship after self-efficacy.

With respect to institutional factor "social networking", the study also conclude that social networking has a positive effect on entrepreneurial inclination, since nowadays majority of the students are also present and active on various social media platforms so, they have good contacts in their lists that became sources for establishing business contacts, information, and resources (Neergaard et al., 2005).

Implication for Managers and Policy Makers

In Pakistan, the entrepreneurship developments are not technologically advanced and there is a strong need for increasing entrepreneurial activities to give boost to the economy. The study has extracted some blockades that may help the government, policy-makers, economist, and decision makers. The business universities in Pakistan should pay high attention for the entrepreneurial developments. The entrepreneurial qualities in students can be increased by offering designed courses and mentoring which will motivate the students and increase entrepreneurial characteristics in them.

Limitation and Future Research

The findings and implications of this study cannot be generalized to other cities, and it also may not represent that all people in Pakistan are inclined towards entrepreneurship. Firstly, future studies must be conducted on a wider scope. Secondly, this study only examined the effects of five independent variables "risk taking, fear of failure, self-efficacy, desirability, and social networking" on the dependent variable "entrepreneurial inclination", therefore future

studies must be conducted on other independent variables such as "stress, lack of resources, management, and feasibility".

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