

Determining the Entrepreneurial Intentions of Youth/ Generation Z: A Study of Youth Intent towards Entrepreneurship

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Abstract

The present study is an attempt to explore and analyze the entrepreneurial intentions of Gen-Z. Since technological advancement and emergence of new business model has enabled individuals to be their own boss. Youth are considered backbone of a country and play a vigorous role in the development of a country. Unlike other countries, Pakistani youth comprises more than half of the country's population. Therefore, current study intended to determine the effect of particular entrepreneurial traits on behavioral intention of youth or Generation Z of Pakistan towards entrepreneurship. To achieve these objectives, positivism research paradigm with deductive reasoning were applied. For the purpose of data collection self-administered questionnaires were distributed by using Non-probabilistic sampling technique. Initially 400 questionnaires were distributed among University Students and after careful scrutiny only 300 were considered as a sample of the study. Several statistical tests were applied by using SPSS and Smart-PLS. Results revealed that attitude and perceived behavioral control are significantly associated with entrepreneurial intentions of youth while social norms exhibit insignificant impact. However self-efficacy reveals a significant mediating effect on relationship between entrepreneurial opportunity and entrepreneurial intentions. Further, theoretical, and practical implications are presented to understand the relationship.

Key Words: Entrepreneurial intention, Attitude, Perceived Behavioral Control, Social Norms, Self-Efficacy, Entrepreneurial opportunity

1. Introduction

Previous studies have categorized generation into six broader classifications i.e., Veterans/builders/traditionalists, baby-boomers, Generation X, Generation Y/ Millennial, Generation Z, and Generation Alpha/ Facebook generation. These different generations have different behavioral traits which outline their workplace preferences and expectations and where they bring unique benefits to the organization they also places different demands. (Struckell, 2019) define millennial as technology savvy generation and explained the characteristics of millennial i.e. narcissism, overconfidence, impatience, low trust, work-life balance etc. As explained by (Otieno & Nyambegera, 2019) generation Z differ from their ancestors i.e. millennial in characteristics e.g. they are highly determined, involved, goal oriented, value adaptability and flexibility etc. As there is a constant flux in the generational shift at the workplace, old approaches of people management are also going out dated and global changes are now paving the

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ways for new generation Z (Tang, 2019) that are considered as absolutely different from previous generations in every aspect. Several researches suggested that they become important as they have a significant impact on socio-economic, cultural, and political factors and also changing global dynamics are shaping their behaviors and values. Hence there are numerous factors and predictors of behavioral intentions towards entrepreneurship. Most studied factors are social norms, attitude toward career choice, perceived behavioral control, entrepreneurial opportunities, entrepreneurial education, legacy, and risk etc.

As several studies paid considerable attention to technology adoption and innovation by Generation Z and their infusion in the markets and businesses however a few studies focused on entrepreneurial intentions of these digital natives (Titko, Svirina, Skvarciany, & Shina, 2020). The millennial and post millennial generation brings a different set of traits with them that require new dynamics in the organizational settings (Otieno & Nyambegera, 2019). Moreover, past studies mostly focuses on attitude of millennial generation towards entrepreneurship, while there are hardly some studies which consider intentions of Generation Z or both towards entrepreneurship. Most of the previous studies focus on the difference between the behavioral intentions of different generations and the most studied generation is millennial who are considered as digital natives. Early studies frequently emphasizes on the factors that contributed towards the success of an individual as an entrepreneur (Mohd, Tuan, & Mamun, 2019). However, this paper focuses on behavioral intentions of generation Z towards entrepreneurship as they either already entered their prime years or going to enter in a few years, hence it is important to study their values and differences in their preferences as they are going to take offices and business. Besides, according to HDR 2019 report by UNDP indicates that youth comprises 64 percent of the total population of Pakistan. As youth is considered as backbone of a country and have the power to change a country's future, it also makes it imperative to study this generation's attitude that will contribute to country economy in future. The topic of entrepreneurship is not only significant to us and Gen-Z but also to the academic society and therefore the study will engender a fresh perspective in terms of Gen-Z intentions.

To summarize, we are embarking to advance the literature of entrepreneurship and generations by considering Gen-Z intentions towards entrepreneurship in South Asian context. The rest of the paper is organized as follows: in literature review section, construct definitions, theoretical background and hypothesis are developed. In methodology section, the procedure and inferential techniques are addressed. And finally, the paper discusses the results and implications.

2. Literature Review

2.1: Attitude towards Entrepreneurship

Ajzen and Madden in 1986 first discussed attitude as a measure of someone's positive or negative assessment of a certain behavior. A large stream of literature often referred attitude towards the emotions, beliefs or opinions about someone or something or the way someone behave towards something caused by such feelings. (Jena, 2020) described attitude as the habitual approaches that

individuals use to react towards a certain situation and can be positive, negative and sometimes neutral while entrepreneurial attitude as the perception about entrepreneurship and the costs linked with self-employment. (Mohd, Tuan, Mamun, Ahmad, & Ibrahim, 2019) elucidate attitude towards entrepreneurship as the desire of the person to be an entrepreneur which leads towards the entrepreneurial intention. They also revealed that certain characteristics dictate the attitudes towards new start-ups. Similarly (Ndungu, 2019) shown that different factors such as education, culture, infrastructure, availability of resources, business license acquiring processes etc. affect the behavior of people towards entrepreneurship. Moreover, (Kusumawardhany, 2020) discussed that the individual's insight of his/her desirability to be self-employed shows its attitude towards entrepreneurship. To our understanding and study we define attitude towards entrepreneurship as the opinion or the view of an individual that he/she possess about having a start-up business or want to be self-employed.

2.2: Perceived Behavioral Control

Perceived behavioral control abbreviated as PBC is often referred as the perception of a person to be an entrepreneur. (Ndungu, 2019) defined PBC as the perception of an individual about his/her ability to execute certain behavior. While (Bazan et al., 2019) discussed it as the predominant, super ordinate element which is make up by the observed self-determination and social support. (Ahmad, Ramayah, & Mahmud, 2019) elaborate PBC as the way person behave in a certain manner in a certain situation as well as his/her confidence towards performing that behavior. Likewise, (Mohd, Tuan, Mamun, et al., 2019) described it as the feelings of individuals about their capabilities to perform certain function which depends upon their knowledge, notion of challenges, and experiences related to that behavior. Moreover (Middermann & Kratzer, 2020) demarcated PBC as the perceived viability to accomplish a certain behavior. So for current study we define perceived behavior control as the perception of an individual about his/her capabilities to perform entrepreneurial activities or his confidence upon himself to take action to take initiative of a start-up.

2.3: Subjective Norms

Ajzen and Fishman in 1980 first used the term of subjective norms to determine the intention of a person towards something and defined it as the perception of an individual about the social stresses to do an activity or not. Past studies suggested that it is about the beliefs of what other people that are linked and important to that person think and perceive a certain behavior and judge about those beliefs. For instance (Dedi Purwana, Sadat, & Wibowo, 2019) referred subjective norms towards entrepreneurial intentions as the perception of individuals about the importance of others matters in their choice to be an entrepreneur. Moreover, (Yousif et al., 2019) defined it as the professed social pressure from the important one another, for instance friends, family members, role models, etc. to execute a performance. Similarly (Ahmad et al., 2019) cited subjective norms as the social acceptance to involve in a certain behavior that are influenced by the conduct of specific individuals, teams, groups and linkages who are significant to that individual. In current work, we use subjective norms as the variable that make the

entrepreneurial intention of individuals and define it as the social pressure by the people who are important to an individual to engage in the entrepreneurial activities.

2.4: Entrepreneurial Opportunities

Opportunities in entrepreneurial context are often referred as the ideas of new venture and depend on the resource availability. (Bhowmick, 2019) explicated opportunity as a perception attached with internationalizing an entrepreneur. While previous researches defined opportunities as “situations in which goods, services, raw materials, markets and organizing methods can be introduced through the formation of new means, ends, and means-end relationships. (Clark & Ramachandran, 2018) suggested that opportunities are the loosely defined market requirements or idle resources and talents that need to be explored. Whereas most of the previous studies discussed opportunity in entrepreneurship literature by the terms opportunity recognition, opportunity identification, and opportunity exploitation. (Gray et al., 2018) conferred opportunity recognition as the activities involved in discovering, identifying new business ideas and are an outcome of search, cognition and creative behaviors. Similarly (Chen et al., 2019) discussed that resources can better help an entrepreneur in identification of opportunity in the market. While (Patel, 2019) discussed opportunity recognition as the process of identifying the knowledge and gaps which have commercialization prospective. According to (Jones & Barnir, 2018) opportunities are always present, and just it is needed that someone discover and observe them. To current research opportunity is the idea of an individual to start a venture with the available resources by recognizing its scope and need in the market.

2.5: Self-Efficacy

Several studies present self-efficacy as the most influencing variable that effects the belief of an individual on his/her capabilities to perform certain courses of actions. (Leon, 2018) conferred self-efficacy as the confidence on individual's to consolidate and implement a set of actions to achieve a goal. Whereas (Gray et al., 2018) defined it as the utilization of information and capabilities that an individual possesses. Study of (Nowiński, Haddoud, & Wilk, 2019) referred self-acknowledgement as the perception of one about his/her skills and knowledge to plan and implement certain activities needed to achieve a targeted outcome. (Bazan et al., 2019) discussed that it is the self-efficacy which make a person perception to start performing practical towards new business ideas. While (Middermann & Kratzer, 2020) defined it as the individual's perception of performance ability and opinion to control his/her actions. In this research, self-efficacy is referred to as the individual's confident on his/her capabilities to engage and perform activities which are required to start a new business.

2.6: Entrepreneurial Intention

Ajzen (1991) discussed the construct of entrepreneurial intention as the willingness and effort put by the individuals to plan and perform certain actions. (Niroula & Bajracharya, 2019) defined it as the goal to start a new venture. Studies of (Yousif et al., 2019) conferred entrepreneurial intent as the planning and thinking of starting a new venture in future. (Ahmad et al., 2019) cited it as the mental state which leads a person towards a start-up. While (Elliott & Mavriplis, 2020) argued that it is not just a state of mind

or merely a wish but an obvious decision or choice to start a new business which ultimately leads to entrepreneurial activity. (Liu & Chen, 2019) study revealed entrepreneurial intention as the driving force that shape the attitude of potential business persons and make them realize of the business opportunities. Hence we can define entrepreneurial intention as the will of a person towards planning a new venture and then execute that plan with maximum efforts to make it successful.

3. Theoretical Framework and Hypothesis Development

3.1: Attitude towards entrepreneurship and entrepreneurial intention of Gen. Z

As numerous studies discussed several internal and external factors built an individual's view or attitude towards the entrepreneurship, (Ndungu, 2019) studies revealed that different factors and challenges influence the attitude of youngsters and found that a positive attitude leads to start a business while negative attitude impede the entrepreneurial activities. Similarly (Agolla, 2019) discussed that an encouraging attitude towards entrepreneurship is positively linked with entrepreneurial intentions of youth as the they preferred to be their own bosses. Also (Kusumawardhany, 2020) discussed different attitudinal factors like financial risk aversion, resource availability, importance given to autonomy etc. significantly impact the attitude of individuals. (Yousif et al., 2019) in line with the previous researches also suggested it as the strong predictor of entrepreneurial intention. Also (Mohd, Tuan, Mamun, et al., 2019) revealed that individual with positive attitudes are more likely to pursue self-employment and there is a positive relationship between attitude and entrepreneurial intention. Hence it is hypothesized that;

H1: attitude towards entrepreneurship has a positive impact on the entrepreneurial intentions of youth.

3.2. Perceived behavioral control and intention of Gen. Z towards entrepreneurship

A large stream of literature exhibited perceived behavioral control as the second most important predictor of intentions towards entrepreneurship. Similarly (Yousif et al., 2019) argued that PBC significantly impact the entrepreneurial intentions. Also (Ezeh, 2019) study undergraduate students reveal a positive significant impact of perceived behavior control on the intent to start a new venture. Moreover (Agolla, 2019; Mohd, Tuan, Mamun, et al., 2019) also found a significant positive relationship between the perceived behavioral control and entrepreneurial intentions. Therefore it is hypothesized that;

H2: perceived behavioral control positively influence the intentions of youth/ generation z towards entrepreneurship.

3.3: Subjective norms and intention of Gen. Z towards entrepreneurship

Previous studies revealed contrary outcomes on the relationship between subjective norms and entrepreneurial intentions (Ezeh, 2019). While most of the previous literature discussed the indirect effect on entrepreneurial intentions and several empirical studies found it a weak and insignificant forecaster of entrepreneurial intent. (Yousif et al., 2019) found a positive impact of social pressures on millennial's attitude but (Middermann & Kratzer, 2020) discussed that because of the risk factor involved in entrepreneurial activities social norms effect negatively on the intentions to be engage in it. However (Roy, Schlosser, & Pasek, 2019) found a weak positive relationship between social norms and entrepreneurial intentions. (Ephrem, Namatovu, & Basalirwa, 2019) correspondingly discussed a

favorable relationship between the subjective norms and entrepreneurial intentions. On the basis of the following literature the study proposed;

H3: a positive yet insignificant impact of social norms on the entrepreneurial intent of youngsters.

3.4: Relationship of entrepreneurial opportunities with the entrepreneurial self-efficacy

Opportunities both opportunity recognition and exploitation play an important role in paving a person's intentions towards entrepreneurship. According to (Adom & Affum-osei, 2019) entrepreneurial intentions significantly affect the cognitive capability of a person to identify the opportunities of ambitious entrepreneurs. Study revealed detailed criteria for the evaluation and selection of opportunities (Elahe, Rastkhiz, & Dehkordi, 2018). However studies have shown that youth with strong educational background (Turulja, Agic, & Veselinovic, 2020) and strong family legacy of entrepreneurship (Allan Discua Cruz, 2020) are likely more intended towards entrepreneurship as strong knowledge make them cognitive of the markets gaps while family legacy create and communicate opportunities for them. Moreover, (Gray et al., 2018) study exhibited a significant impact of entrepreneurial opportunities on the entrepreneurial intentions of youth. Therefore it is hypothesized that;

H4: opportunities significantly impact the entrepreneurial self-efficacy of youth.

3.5: Relationship between self-efficacy and entrepreneurial intentions

Bazan et al., (2019) revealed self-efficacy as the main precursor to entrepreneurial intention. While studying student's intention towards entrepreneurship (Cramen Camelo-Ordaz, Juan Pablo Dianez-Gonzalez, 2016; Isiwu & Onwuka, 2017) revealed that students with greater level of efficacy towards the performance of a certain task related to entrepreneurship exhibit high level of business intent. Similarly (Turulja et al., 2020) studies exhibits a higher level of entrepreneurial intention in the students who demonstrates a positive attitude towards their education and skill development which boost their self-efficacy towards entrepreneurship and consequently their intent towards new ventures. Past studies discussed self-efficacy as the most significant element that impact the individual's beliefs about their capacities to perform. Hence it is hypothesized that;

H5: self-efficacy plays a significant role in performing entrepreneurial activities.

3.6: Mediating Role of Self-Efficacy between the entrepreneurial opportunities and intentions of Gen. Z towards entrepreneurship

Various factors are found to be influence the entrepreneurial intention of youngsters among which self-efficacy is found to be very significant. (Elahe et al., 2018) discussed the seven categories of entrepreneurial opportunities and proposed decision criteria for assessment and selection of these opportunities. While (Allan Discua Cruz, 2020) debated on the entrepreneurial legacy that creates opportunities, develop self efficacies of youngsters, and help them recognize the entrepreneurial opportunities. According to (Gray et al., 2018) study revealed that factors like self-efficacy, buoyancy, self-possession significantly impact the opportunity identification process and leads towards entrepreneurial resilience. (Leon, 2018) argues that as the new generation is technology savvy they enhance their self-efficacies through the endless usage and expertise in the technology. Moreover it is

found that along with other perceptual factors self-efficacy influence the behavioral intentions of an individual towards performing certain activities (Cramen Camelo-Ordaz, Juan Pablo Dianez-Gonzalez, 2016), for instance entrepreneurship.

H6: self-efficacy mediates the relationship between opportunities recognition/exploitation and entrepreneurial intentions.

3.7. Theories Underpinning the hypothesis

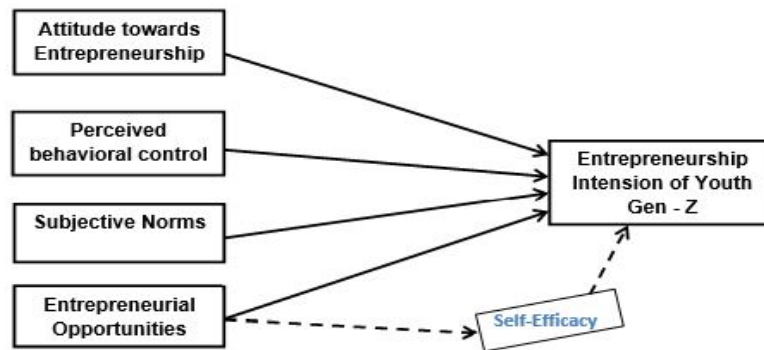
3.7.1: Social Cognitive Theory

Current study is grounded in the cognitive approach to elucidate the relationship between the cognitive or behavioral characteristics and entrepreneurial intentions of youth. The approach is observed to develop from the collaboration of social, psychological and organizational management. Several theories are further developed by using this theory in order to explain a particular behavior towards a certain situation. Past studies also used this theory to explicate the decision making process while making a career choice. (Wood, Robert, 1989) first presented the theory of social cognition in organizational management context. They identified the interaction of various socio-demographic factors such as age, gender, marital status, experiences etc., knowledge and education, and perceptions or attitudes towards certain set of actions. According to researchers all these factors make up the entrepreneurial intentions of individual's to start or grow a new venture. Theory also posits a significant impact of these influencing factors on the career choices, whereas the magnitude of these perceptions makes up their preferences. Similarly studies also revealed that these factors and most importantly self-efficacy make people to assess, judge and select opportunities of venture formation and development.

3.7.2: Theory of Planned behavior

Theory of planned behavior abbreviated as TBP is the most often used theory to explain the behavioral intentions of individuals towards a certain set of actions. (Ajzen, 1991) proposed TBP which incorporates the influence of attitudes towards intention and motivations. TBP provides an inclusive framework to examine the entrepreneurial aspiration as well as to elucidate the entrepreneurial opportunities. (Middermann & Kratzer, 2020; Ndungu, 2019; Yousif et al., 2019) used theory of planned behavior to explain the behavioral intentions of entrepreneurs. (Yousif et al., 2019) suggested TBP as a “cultural-universal” theory to envision career intention of individuals of any country. Also (Guan, Zhang, Zhao, Jia, & Guan, 2019) supported this theory as its three prospects of behavioral attitude, subjective/social norms, and perceived behavioral control comprehensively analyze the inducing aspects of new generation willingness towards entrepreneurship. Hence on the basis of Social Cognitive Theory, Theory of Planned Behavior, and a sample of individuals an intention-based framework is developed in order to empirically explore the influence of attitude, perceived behavioral control, subjective norms, opportunities mediated by self-efficacy on entrepreneurial intentions.

3.8: Conceptual Framework



4. Methodology

4.1: Research Philosophy/Approach

The present study is designed as empirical study to examine the theory based hypothesized relationships. This work adopted positivist paradigm and deductive reasoning approach. Further non-probability sampling, convenience sampling technique has been used for data collection because of shortage of time and resources. Besides it is also difficult to go for other techniques as of lockdown situation because of Covid-19. Quantitative approach is presumed as it seems appropriate to study the variables for current research, for instance it offers room to study the variables quantitatively that can further be analyzed through statistical procedure.

4.2: Type of Study

The study is a cross-sectional survey conducted to investigate the impact of attitude, perceived behavioral control, social norms, and entrepreneurial opportunity on intention towards entrepreneurship of millennial. As study is restricted to a specific time frame thus uses a cross section time horizon. The results of the questionnaire were analyzed to draw findings.

4.3: Population

The study sought a sample-frame of students from different universities of twin cities of Pakistan. Participants were informed well about the purpose of study.

a. Sample Size

Sample size of the study is determined following (Joe F. Hair, Sarstedt, Ringle, & Mena, 2012) directions by multiplying the items in the instrument with 10 times. Hence the items in the study are 32 therefore the required sample size is 320. Data for the study were collected between April and May 2020 through a structured questionnaire. Questionnaire was designed to serve the study objectives and hypothesis using the five point Likert scale (strongly disagree, disagree, neutral, agree, and strongly disagree) with the weights 1, 2, 3, 4, 5 respectively.

b. Measures of Variables

Measurements of study were taken from the past studies on entrepreneurial intention. A total of 32 items were used to measure the variables in above model at a five point Likert scale. Self-administered questionnaire was designed by adopting following existing scale;

- **Entrepreneurial Intentions:** A 6 item scale is developed from the study of (Niroula & Bajracharya, 2019).
- **Entrepreneurial Self-Efficacy:** We adapted a 6-item scale to study self-efficacy of young entrepreneurs from the work of (Niroula & Bajracharya, 2019).
- **Attitude towards Entrepreneurship;** A 5-item scale is adopted from the study of (Tuan et al., 2019).
- **Perceived Behavioral Control;** A 6-item scale is used to study the PBC of young entrepreneurs from the study of (Tuan et al., 2019)
- **Social Norms:** 3-item scale is adapted from the study of (Tuan et al., 2019)
- **Entrepreneurial Opportunities:** A 6-item scale is adopted from the study of (Mohd, Tuan, & Mamun, 2019)
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5. Data Analysis and Interpretation

The current work uses PLS-SEM (Partial Least Square-Structured Equation Modelling) to analyze the data as it is most widely applied in research of management sciences because it allows researchers to estimate complex models with numerous constructs and paths without enforcing any distributional assumptions to the records. Also it provides comprehensive methods to test and analyze the results of a selected study (Joseph F. Hair, Risher, Sarstedt, & Ringle, 2019). The first of the valuation of PLS-SEM outcomes involves the examination of measurement models. After which further robustness checks are run to check the validity of the results.

5.1: Reliability and Validity Analysis

As other statistical models provide with some rules of thumbs, PLS-SEM also provide some guidelines that serve as the threshold values to statistical tests. While Cronbach's alpha internal consistency reliability is the most widely accepted reliability indicator however composite reliability is considered more viable criteria for testing internal consistency as shown in table: 5.1. Usually, the acceptable alpha value lies 0.7 to 0.9. Validity analysis of the present study has conducted the confirmatory factor analysis of the partial least square-PLS, model fit construct measurement test, discriminant validity and convergent validity. As the composite reliability is always higher to that of Cronbach's Alpha's value the threshold value is considered significant if ≤ 0.95 . For AVE the rule of thumb is a value ≥ 0.5 , considered as significant.

Table: 5.1
Construct Reliability and Validity

	A	rho_A	C R	AVE
AT	0.780	0.811	0.849	0.536
EI	0.818	0.821	0.868	0.525
EO	0.837	0.839	0.880	0.551
PBC	0.802	0.815	0.858	0.503
SE	0.821	0.822	0.870	0.527
SN	0.777	0.798	0.899	0.817

AT; Attitude towards entrepreneurship, EI; Entrepreneurial Intention, EO; Entrepreneurial Opportunity, PBC; Perceived Behavioral Control, SE; Self-Efficacy, SN; Social Norms

5.2: Discriminant Validity

In order to check the discriminant validity there are the several criterions among which Heterotrait-Monotrait Ratio (HTMT) value is the most recommended. The HTMT value for the conceptually similar constructs is recommended as <0.9 while conceptually different constructs it resulted in significant as <0.85. Hence the results of the test validate the discriminant validity of the construct as shown in Table: 5.2.

Table: 5.2
HTMT Criterion

	AT	EI	EO	PBC	SE	SN
AT	1	-	-	-	-	-
EI	0.704	1	-	-	-	-
EO	0.809	0.697	1	-	-	-
PBC	0.728	0.695	0.810	1	-	-
SE	0.822	0.808	0.715	0.813	1	-
SN	0.673	0.477	0.722	0.810	0.561	1

5.3: Hypothesis Test

The path coefficient indicates the strength and direction of the relationships. The table: 5.3 reveal the significance of positive influence of indicators. P values in each case lies 0.000, 0.001, 0.044 and 0.041 which all are <0.05.

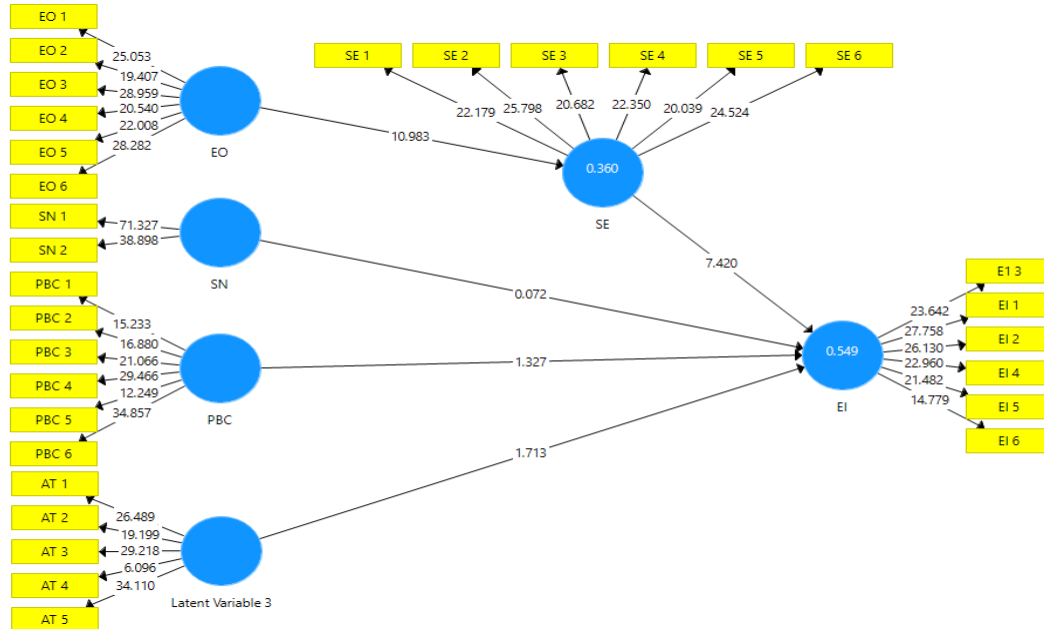
Table: 5.3
Summary of Hypothesis Test

	β	S.D	t-values	p-values
EO -> SE	0.600	0.055	10.983	0.001
AT-> EI	0.116	0.068	1.713	0.000
PBC -> EI	0.106	0.080	1.327	0.044
SE -> EI	0.580	0.078	7.420	0.000
SN -> EI	-0.003	0.045	0.072	0.041

5.4: Structural Equation Modeling (T-Statistics)

The graphical presentation of t-statistics among hypothesized relationships under the structural model are presented in the below diagram.

Figure: 5.1 T-Statistics



5.5: R-squared value of the model

R-squared also known as coefficient of determination is a statistical measure used in regression that is used to indicate the proportion of variance on dependent variable which could be explained by the independent variable as shown in Table: 5.4. The P-value of 0 or greater indicates the positive association

Table: 5.4 R-Squared Value				
	B	S.D	t-statistics	p-values
EI	0.549	0.054	10.157	0.000
SE	0.360	0.066	5.491	0.000

6. Discussion

The main aim of the study was to examine the influence of behavioral attributes i.e., attitude, perceived behavioral control, self-efficacy, and social norms that contributes towards the entrepreneurial intention among the generation-z as well the opportunities linked with entrepreneurial intention. The study findings revealed that different factors impact differently on the behavioral intentions of youth towards a start-up. Findings provides a detailed insight of the entrepreneurial intention of youth as well as of millennials. As we are more focused in studying youth behaviors hence study find out that two variables i.e. attitude and

perceived behavioral control significantly and strongly influence the behavioral cognitions of youngsters to be an entrepreneur in the future. Although (Schlee, Eveland, & Harich, 2019) conferred a change in the attitudes of millennials and generation-z yet these findings did not find any change in behavioral factors and are consistent with several past studies of (Kusumawardhany, 2020; Liu & Chen, 2019; Mohd, Tuan, & Mamun, 2019). However, the study revealed an insignificant yet negative impact of social pressures on the entrepreneurial intentions in line with (Middermann & Kratzer, 2020) because of the risk factor involved in starting a venture. While (Ephrem et al., 2019) also find out a negative relationship of perceived subjective norms on the entrepreneurial intentions as these social stressors effect the psychological capital which consequently lowers the intention towards entrepreneurship. Moreover, literature revealed that self-efficacy has a significant influence in pursuing entrepreneurial career. In consistent with (Bux, 2013; Elliott & Mavriplis, 2020) self-efficacy found out as significantly impact the behavioral intentions of youth towards entrepreneurship. While (Allan Discua Cruz, 2020) debated on the entrepreneurial legacy that creates opportunities, develop self-efficacies of youngsters, and help them recognize the entrepreneurial opportunities the current study found that it significantly and positively mediates the relation between the entrepreneurial opportunity and intention.

7. Conclusion

To conclude, the study investigated influence of certain variables e.g., attitude, perceived behavioral control, social/subjective norms, and opportunities, on behavioral intent of youth towards entrepreneurship. This study explored how these factors influence the intention to start a new venture. Three out of four variables found to positively impact the intentions of youth to enterprise. As predicted the results reveals that majority of Gen-Z individuals are intended to become entrepreneur. The practical repercussions of current study provide a meaningful understanding to academic, progressive scholars and professionals who are interested in understanding the pre-startup behaviors in venture creation. The study also suggested the ways to promote the involvement in start-ups. Also, the study contributes towards theory of TBP by expanding its practice and including opportunity factor to it that has a positive impact on aspiration of young entrepreneurs. Overall, the authors are assured about the contributions it made towards literature and suggested need for future study that will contribute to the better understanding of context.

8. Recommendations

The present work is centered on Gen-Z intentions towards entrepreneurship, future studies may consider the Gen-Y and Facebook generation. A comparative analysis may also provide better insights towards entrepreneurship intentions. For potential studies It is important to determine the validity of the current model and outcomes across the times regardless of the youth from urban or rural areas. Further it will be of great interest to take a deeper insight of other impelling factors like psychological capital, risk propensity, business education, technological factors etc. that can impact the behavioral intention to start

a venture. Hence the study recommends future scholars to study these factors in relation with the availability of resources towards pursuing an entrepreneurial career. Besides the study uses quantitative method to investigate the aspects, however future studies may add with qualitative methods like interviews and conduct open-ended questionnaires so that these behavioral intentions towards entrepreneurship can be studied deeply.

9. Limitations

Despite some theoretical and practical contributions, the study also has limitations. The study has only considered the Gen-Z respondents and with the sample size of 300 and use of non-probabilistic sampling method, we are therefore unable to conclude that whether the results are generalizable to the whole Gen-Z population or not. Also because of the locality constraint and geographical distance the current work only studied the respondents from twin cities Pakistan. Hence the objectivity of the research remains limited because of these specificities.

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