



GLOBAL UNIVERSITY ENTREPRENEURIAL STUDENTS' SURVEY GUESSS PAKISTAN REPORT 2018

ALTAF HUSSAIN SAMO
SAHIBA INAYAT



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Professor Dr. Altaf Hussain Samo

Country Team Lead, Pakistan

altaf@iba-suk.edu.pk

Sahiba Inayat

sahiba.inayat@iba-suk.edu.pk

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Executive Summary

The 8th edition of GUESSS conducted in 2018 has become more international with the participation of 54 countries and a total of 208,636 responses, from Pakistan 2385 students from 17 universities participated in this survey. The key findings are briefly summarized below.

Regarding Students' (Entrepreneurial) Career Choice Intentions

- 15.6% students intend to become entrepreneurs right after their studies.
- 37.3% students intend to become entrepreneurs after 5 years of completing their studies.
- Looking at the intention level across 54 countries in the GUESSS, Pakistan's standing has little improved above the average level.
- Pakistani students follow the same pattern as followed across 54 countries i-e "first employee, then entrepreneur"

Regarding Influencing Factors

- Favorable climate in university context is playing an important role in determining the entrepreneurial intentions and activities of the students in Pakistan.
- Family, friends and fellow students on average have shown more positive reaction on students' decision to start their own business.
- Male students having more positive attitude for owning a business as compared to female students. Same finding were also observed for locus of control.
- Males are dominating the field of entrepreneurship locally as well as on international level with their active presence in starting or owning ventures shortly after completing their formal education.

Other Important Findings

- 57% student owners want to start their business with at least one co-founder and among them 24.5 % want to have at least one female co-founder.
- 31% want to start their new venture in Information Technology (IT) and Communication, while more than 24% in Education and Training in Pakistan.
- More than 40% students indicated that they have not yet participated in any kind of entrepreneurship workshop/course/programs at their universities.
- There is 7.5% increase in active student entrepreneurs in Pakistan as compared to results of GUESSS 2016.

1. Introduction

Global University Entrepreneurial Spirit Students' Survey (GUESSS) is an international research study project that was initiated in 2003 by Swiss Research Institute of Small Business and Entrepreneurship, at the University of St. Gallen (KMU-HSG).

The 8th edition of GUESSS conducted in 2018/19 becomes more international with the participation of 54 countries and a total of 208,636 responses. For every data collection wave, the GUESSS core team develop a comprehensive survey that meets the highest academic standards. The link to the online survey is then sent out to the different country team's lead (every participating country is represented by one responsible country team leader). These country teams then forward the survey invitation to their own students and to the university partners they have recruited (who then also forward it to their respective students). The main objective of the project is to examine the entrepreneurial intentions, attitudes and activities of students around the world. After every two years, the data is collected through survey. This is the 2nd time Pakistan participated in GUESSS; the first time Pakistan participated in the 7th edition of the GUESSS in 2016.

GUESSS aims at achieving the following basic goals:

- Systematic and long- term observation of entrepreneurial intentions and activities of Students.
- Identification of antecedents and boundary conditions in the context of new venture
- Creation and entrepreneurial careers in general.
- Observation and evaluation of universities' activities and offerings related to the Entrepreneurial education of students.

In broader perspective, GUESSS has some objectives to achieve that are mainly for stakeholders:

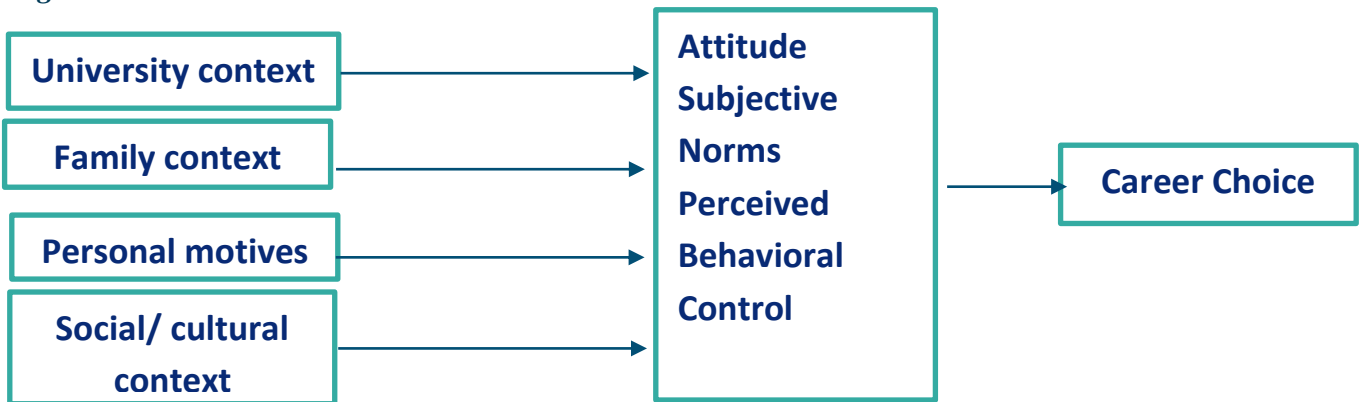
- Participating countries generate insights on their respective basic conditions for entrepreneurship in general.
- Learn more about the entrepreneurial power of the students.
- Participating universities are enabled to assess the quantity and quality of their offerings in the context of entrepreneurship.
- Politics and public are sensitized for entrepreneurship in general and new venture creation in particular, and hopefully identify need for action.
- Students can benefit from the implementation of respective actions in the long term.
- Overall, GUESSS is maybe the largest entrepreneurship research project in the world.

- We seek to further increase its global scope in the future and aim for an even stronger impact on research and practice.

2. Theoretical Framework

The underlying theory behind the theoretical foundation of GUESSS project is the Theory of Planned Behavior (TPB). According to this theory, there are mainly three factors that generally influence the intentions to perform a specific behavior, and those three factors are: attitude toward the behavior, subjective norms, and perceived behavioral control.

Figure 1: Theoretical Framework



3. Research Methodology

From each participating country, one university was selected to represent country lead for the survey. Data was collected using online questionnaire across all the universities and all the participating universities used the same questionnaire. These universities forwarded the questionnaire to their students. The questionnaire originally developed in English, and the leading university in each country was made responsible for translating the questionnaire into local language if needed. In Pakistan, the questionnaire was used in English language without making any changes into it.

Sukkur IBA university lead the GUESSS research study project for the 2nd time, and data was collected from the first week of the October, 2018 till the 1st week of January, 2019. More than 30 universities were invited; out of which 17 universities (refer Table 1) agreed to participate in the GUESSS survey, while in 2016, only 12 universities agreed to participate in the GUESSS survey. The online survey received 2385 responses, while in 2016 GUESSS received 1099 responses. This resulted more than 115% increase in response rate.

Table 1: Universities and Representative Participated in GUESSS 2018 - Pakistan

S.NO	Representative	University
1.	Dr. Shahid Hussain Qureshi Mr. Azad Ahmed	IBA Karachi
2.	Dr. Jawed Qureshi	SZABIST, Karachi
3.	Dr. S.M. Kamran Dr. Zulfiqar Ali Umrani	MUET, Jamshoro
4.	Dr. Mushtaque A. Jariko Mr. Haroon Bakari	Sindh University, Jamshoro
5.	Dr. Raheem Bux Soomro	SALU, Khairpur
6.	Dr. Altaf Hussain Samo Ms. Sahiba Inayat	Sukkur IBA University, Sukkur
7.	Dr. Waheed Noor	University of Baluchistan, Quetta
8.	Dr. Rizwan Sallem Sandhu	Virtual University
9.	Syed Afraz Gillani	GCU, Faisalabad
10.	Dr. Nausheen Syed	GC Women University, Faisalabad
11.	Engr Prof Khan M. Nazir	Lahore Garrison University
12.	Mr. Muhammad Qasim	The University of Lahore Pakpattan
13.	Professor Dr. Ajmal Waheed	Quaid-E-Azam University Islamabad
14.	Dr. Muhammad Arif Saleem	International Islamic University Islamabad
15.	Professor Dr. Zahir Ahmed	University of Agriculture Faisalabad
16.	Dr. Usman Ghani	IMS, Peshawar
17.	Dr. Abdul Aziz	Federal Urdu University, Karachi

4. Participants' Characteristics

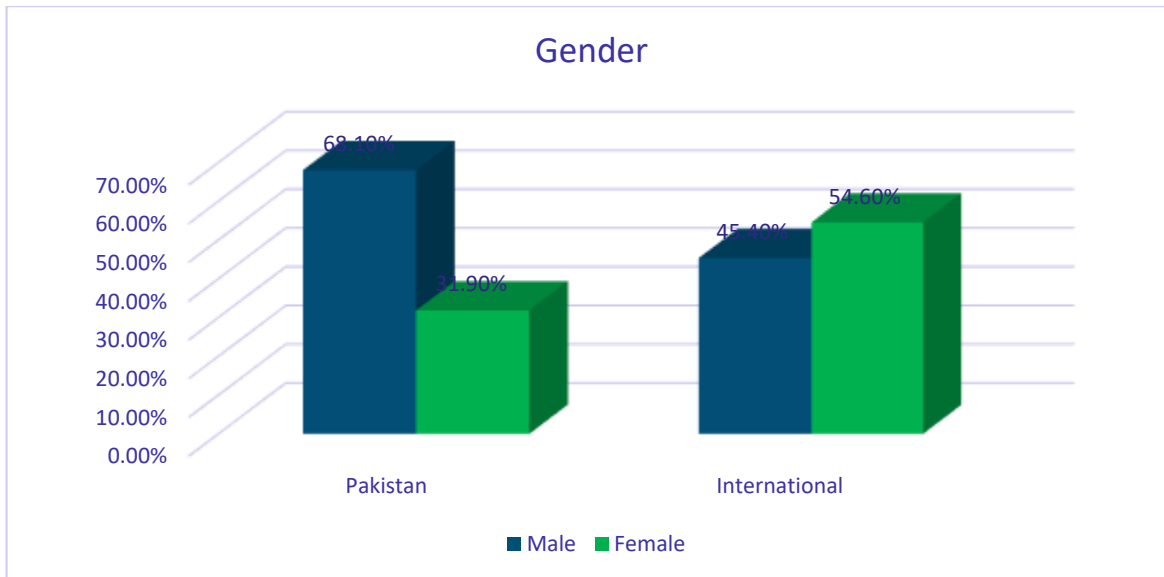
4.1 Age

According to the results of 2018 GUESSS survey, the average age of a survey participant from Pakistan was 26 years (median = 24 years).

4.2 Gender

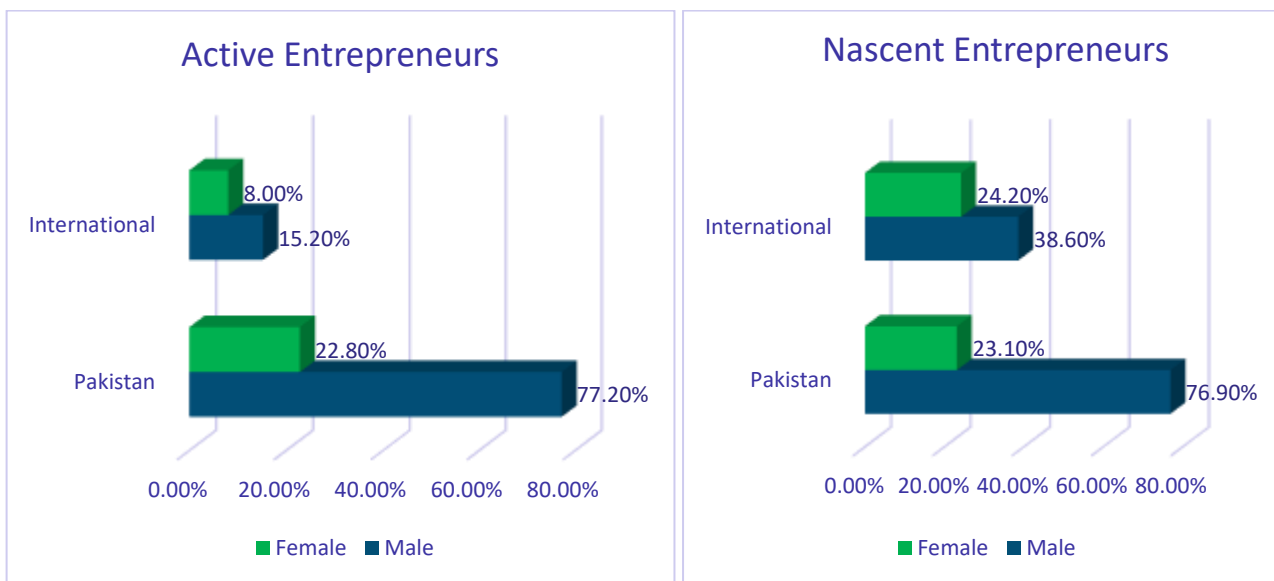
According to the data collected, it was observed that the number of male respondents from Pakistan were higher (at 68.1%) than female respondents (31.9%) who participated in the survey. While internationally, female participant were 54.6 percent. Illustrated in figure below:

Figure 2 (a): Gender



When we compare the results of 2018 GUESSS survey, we can vividly tell the Gender gap also exists between the nascent and active entrepreneurs in Pakistan and Internationally. The percentage of total sum who are already running their own business in Pakistan and are active entrepreneurs is 77.2% for male and 22.8% for female. Whereas, the percentage of total sum who are currently trying to start their own business and are nascent entrepreneurs is 76.9% and 23.1% for male and female survey participants, respectively. Further figure 2 (b) illustrates the gender gap comparison as follows:

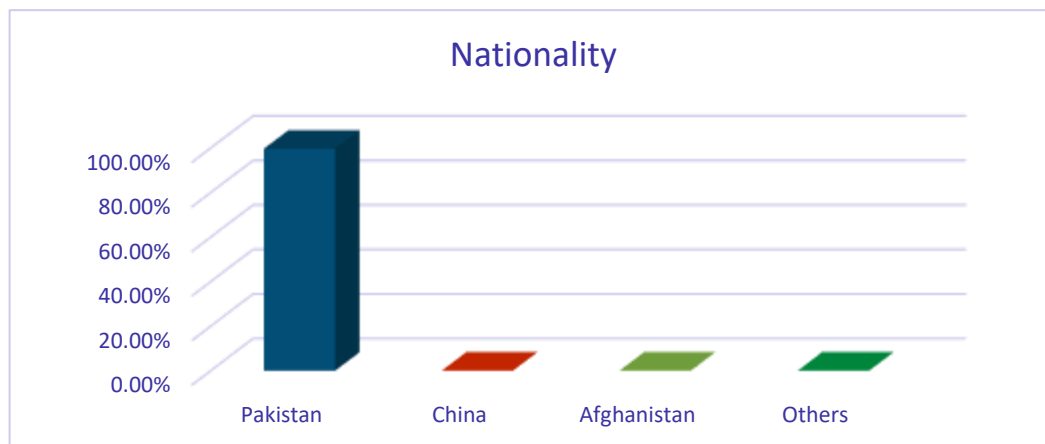
Figure 2 (b): Gender Comparison for Active & Nascent Entrepreneurs – Pakistan vs. Internationally



4.3 Nationality

99.7% respondents for this survey were from Pakistan, followed by few other countries i-e China, Afghanistan.

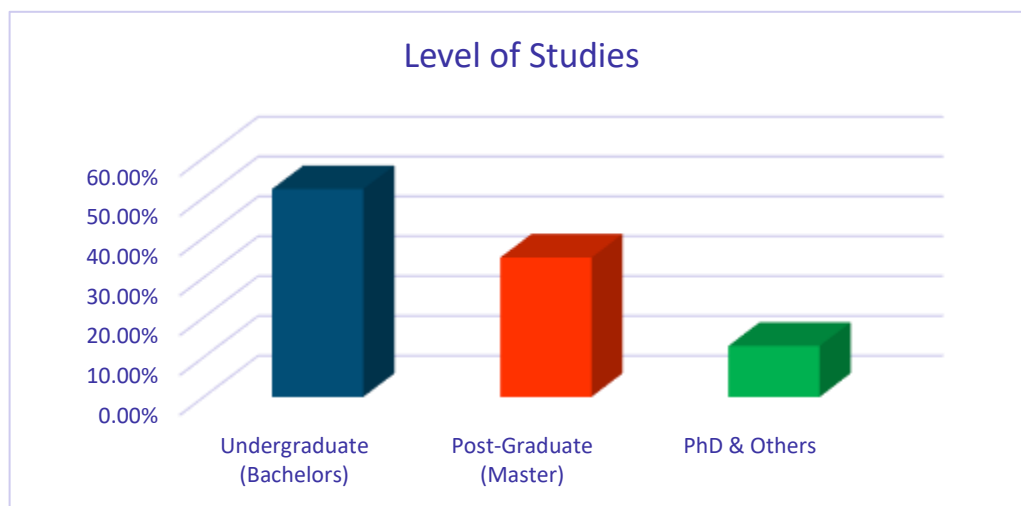
Figure 3: Nationality of the Respondents



4.4 Level of Studies

The results suggested that 52.2% of respondents were undergraduates and 35% were postgraduates, while 12.8% were other level of studies e.g: PhD, MBA, etc.

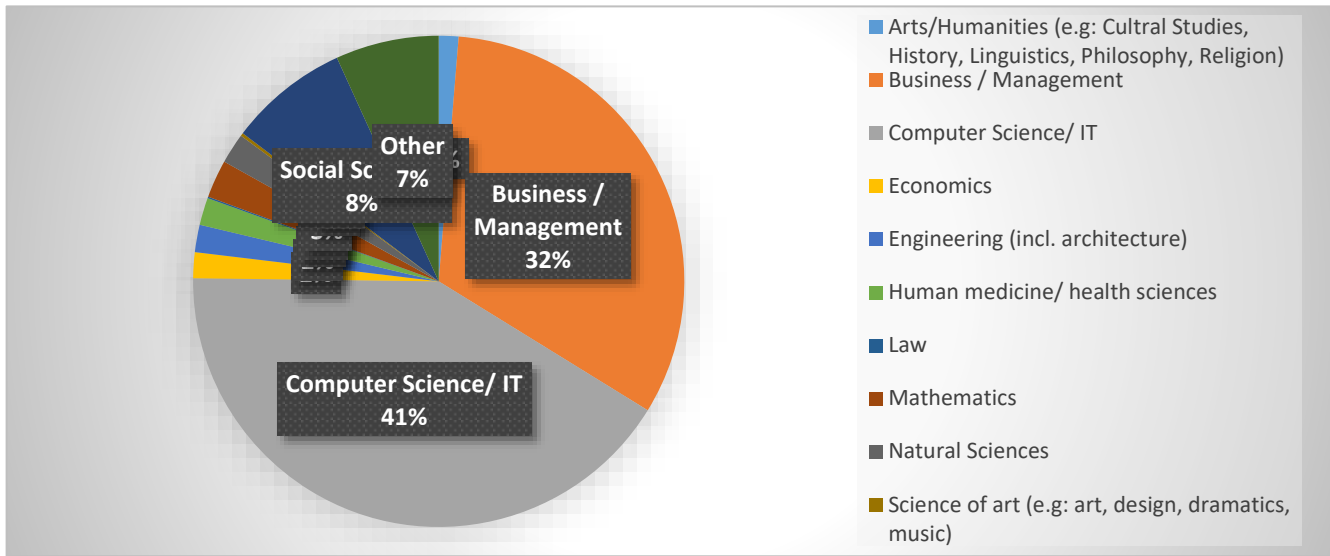
Figure 4: Level of Studies of the Respondents



4.5 Field of Studies

The result indicated that the participants of the survey in Pakistani universities belonged to different fields of studies. Majority of the respondents were enrolled in the Computer Science/IT degree programs (41.4%), followed by 32.5% in Business and Management Sciences, 7.9% in Social Sciences and 18.2% in other fields of studies.

Figure 5: Field Of Studies of the respondents



4.6 Summary

As per survey results, most of the survey participants' age was below 26 years. The male participation rate was around 68.1%, while female respondents represented 31.9% of the total survey responses. Most of the participants in the survey were Pakistani nationals. The majority of the respondents were under graduates and belonged to different fields of studies: IT/Computer Science background being the first one, followed by Business/Management and Social Sciences.

5. Career Choice/Entrepreneurial Intentions

The main theme of this survey was to identify the level of the entrepreneurial intentions among the currently enrolled students and to know their attitude towards considering entrepreneurship as a full-time career choice along with understanding the level of efforts they are taking to initiate their own business. We considered the questions like-“What career path will they choose after studies?” or “What career path are they expecting to have after five years?” In order to facilitate the analysis, we created four broader categories of respondents: those who chose to be an employee are placed in category of “employee”; those who want to start their own business come under “founder” category; those who will succeed in their family business or those who do not belong to family come under ‘successor’ category, and “other” category is for those who don't know.

5.1 Career Path Right after Studies

The findings from year 2018 GUESSSS showed that in Pakistan, 71.7% students right after their studies want to be an employee of any firm, while the year 2016 GUESSSS results suggested that 78.1% students right after their studies want to be an employee of any firm, whereas 15.6% want to be entrepreneur in 2018 as compared to 11.3% in 2016. These results suggested the increasing trend towards entrepreneurship among the university students. The common trend that majority as indicated right after studies indicated in figure 6 (a,b)

Table 2: Career Path Right after Studies

Career Path Right After Studies	Pakistan 2016	Pakistan 2018
an employee in a small business (1-49 employees)	6.7%	10.5%
an employee in a medium-sized business (50-249 employees)	13.1%	10.5%
an employee in a large business (250 or more employees)	22.5%	19.8%
an employee in a non-profit organization	3.9%	3.1%
an employee in Academia (academic career path)	17.5%	12.1%
an employee in public service	14.4%	15.7%
a founder (entrepreneur) working in my own business	11.3%	15.6%
a successor in my parents' / family's business	2.5%	2.4%
a successor in a business currently not controlled by my family	0.8%	3.1%
Other / do not know yet	7%	7.2%

Figure 6 (a): Career Path - Pakistan (Questions)

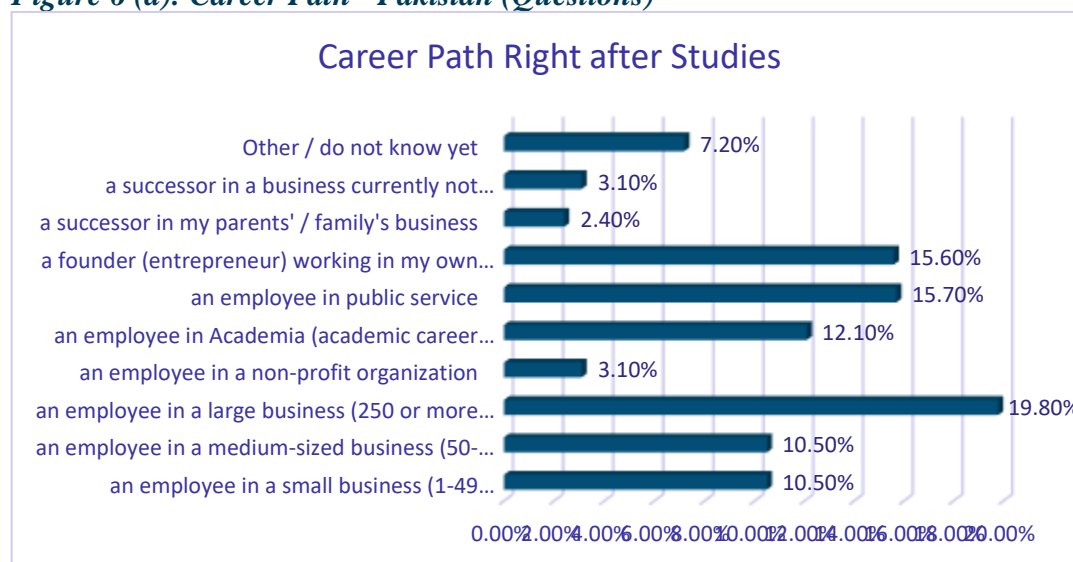
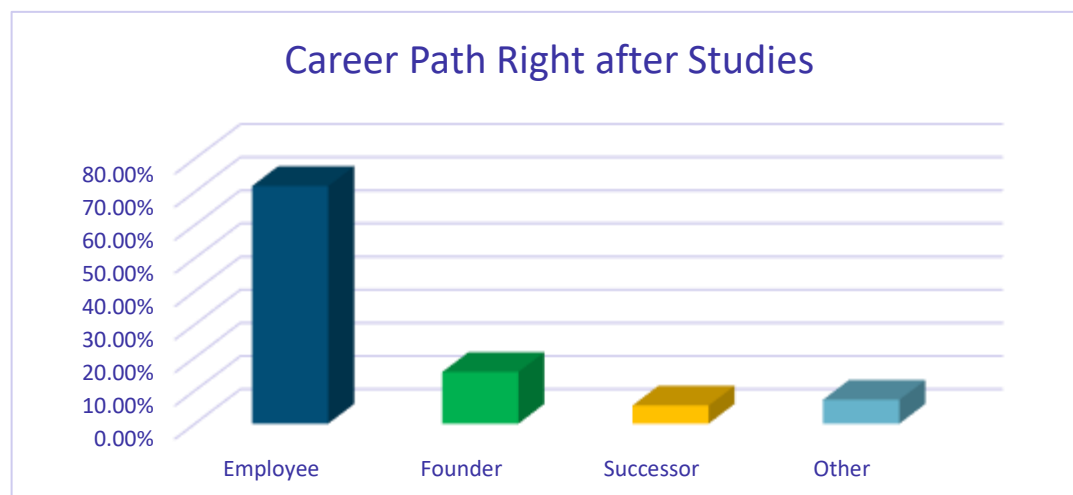


Figure 6 (b): Career Path - Pakistan (Collective Categories)



5.2 Career Path after 5 Years

The GUESSSS, 2018 survey finding indicated that after 5 years of completion of their studies, the students were more willing to start their own business as compared to right after completion of their studies. If we compare Table 2 with Table 3, we can find a change in intentions to become an entrepreneur over the period. In Pakistan, intention to become entrepreneur after 5 years of completing their studies showed that 37.3% want to start business as compared to 15.6% 5 years ago.

Table 3: Career Path after 5 Years

Career Path after 5 Years:	Pakistan 2016	Pakistan 2018
an employee in a small business (1-49 employees)	3.1%	3.9%
an employee in a medium-sized business (50-249 employees)	3.7%	3.9%
an employee in a large business (250 or more employees)	13.7%	12.9%
an employee in a non-profit organization	4.1%	2.7%
an employee in Academia (academic career path)	13.9%	7.3%
an employee in public service	14.4%	12.0%
a founder (entrepreneur) working in my own business	32.0%	37.3%
a successor in my parents' / family's business	2.9%	2.7%
a successor in a business currently not controlled by my family	4.3%	7.0%
Other / do not know yet	7.4%	10.5%

Figure 7 (a): Career Path after 5 Years - Pakistan (Questions)

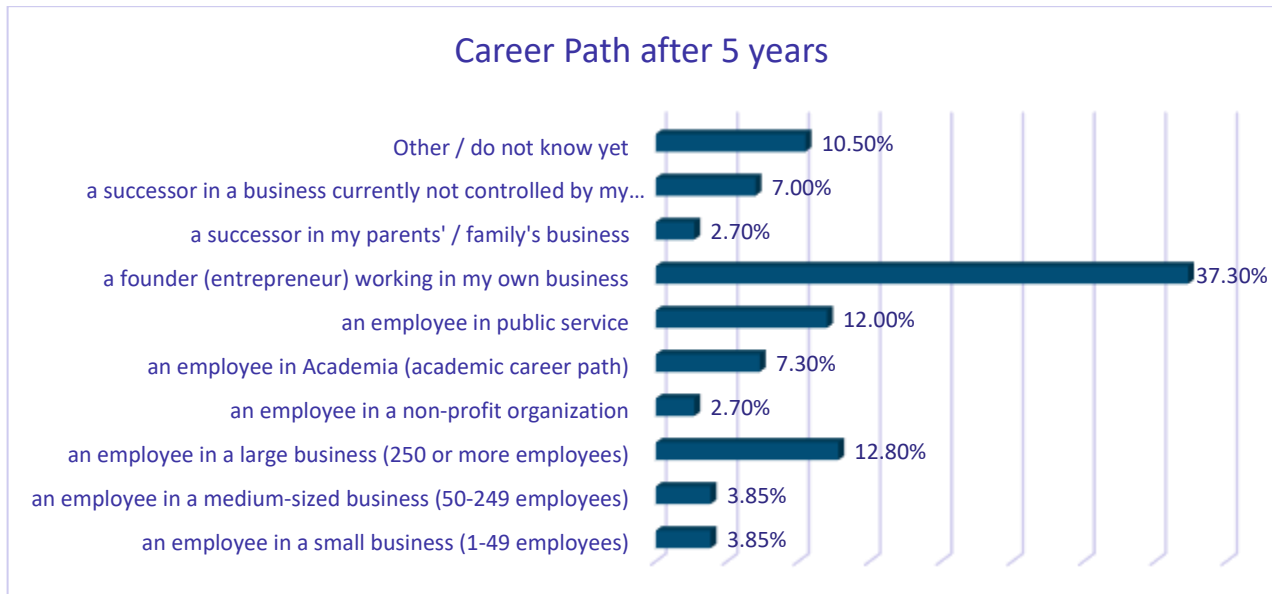


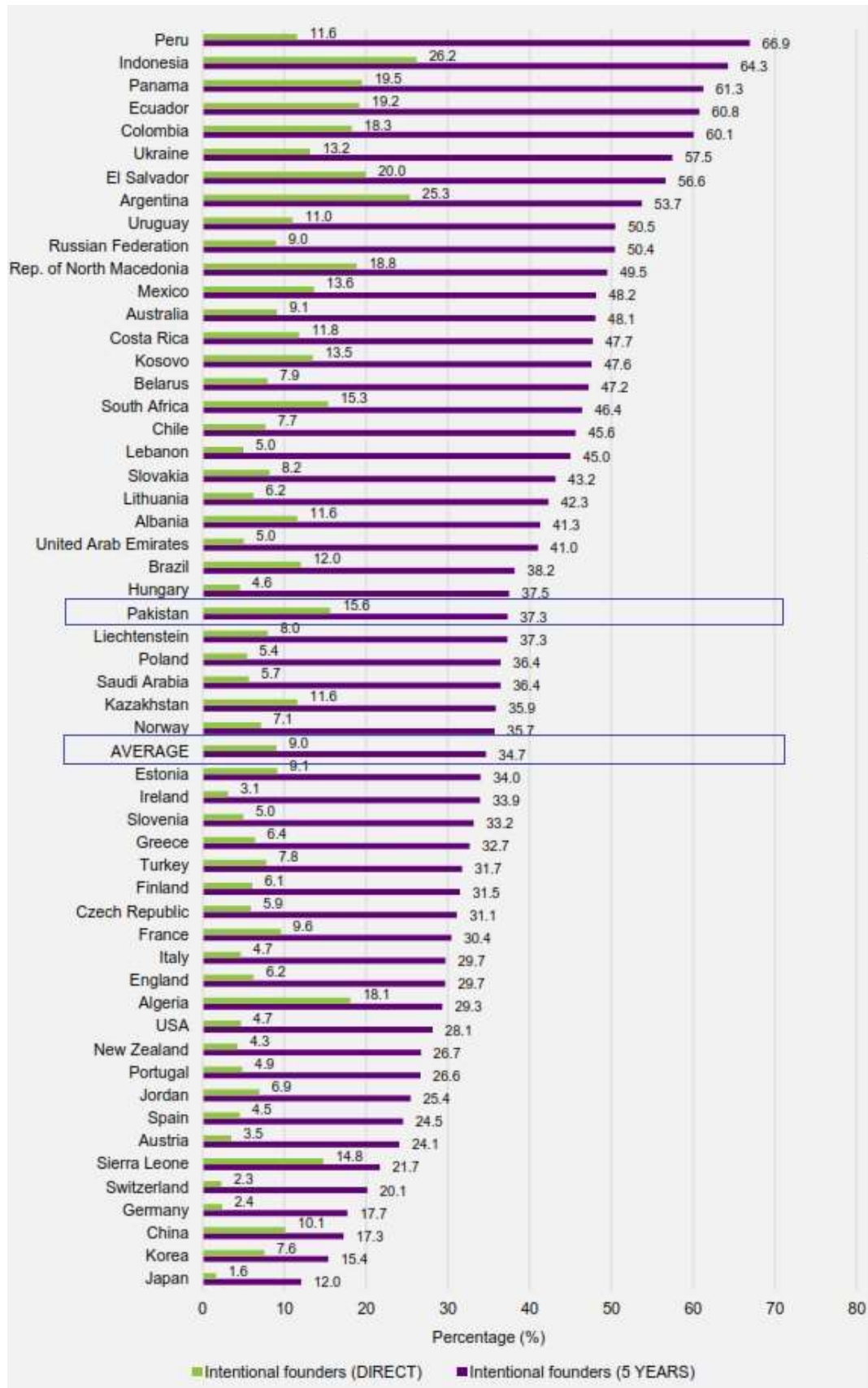
Figure 7 (b): Career Path after 5 Years Pakistan (Collective Categories)



5.3 Intention across the Countries

Looking at the intention level across 54 countries in the GUESSS, we found that Pakistan standing has improved to above average level. The finding indicated that 15.6% students want to be entrepreneur right after studies while 37.3% students want to be entrepreneurs after 5 year of studies as indicated in the figure below.

Figure 8: Intension across the Countries.



6 Drivers of Entrepreneurial Intentions

This part of the GUESSS focused on the main drivers behind entrepreneurial attitude and intention of the students during their studies to start their own business.

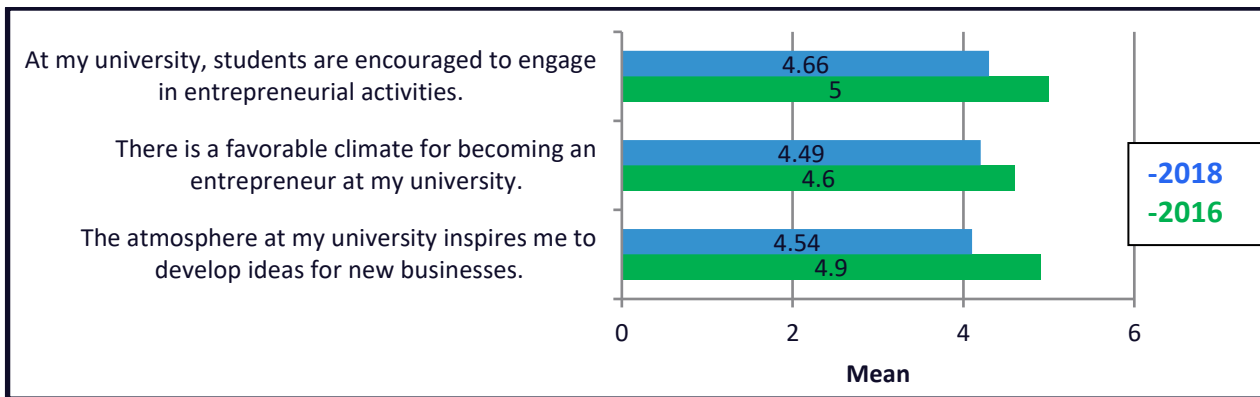
6.1 University Context

6.1.1 Entrepreneurial Climate at University

Studies suggest that there is higher probability of students aiming to become future entrepreneurs if such desirable climate is provided at the university (Keat, , Selvarajah, & Meyer, 2011). In that context, certain questions of interest i.e: “The atmosphere at my university inspires me to develop ideas for new businesses”; “There is a favorable climate for becoming an entrepreneur at my university”; “At my university, students are encouraged to engage in entrepreneurial activities” were asked from the survey respondents to know how much the university have an environment to promote entrepreneurship for the students.

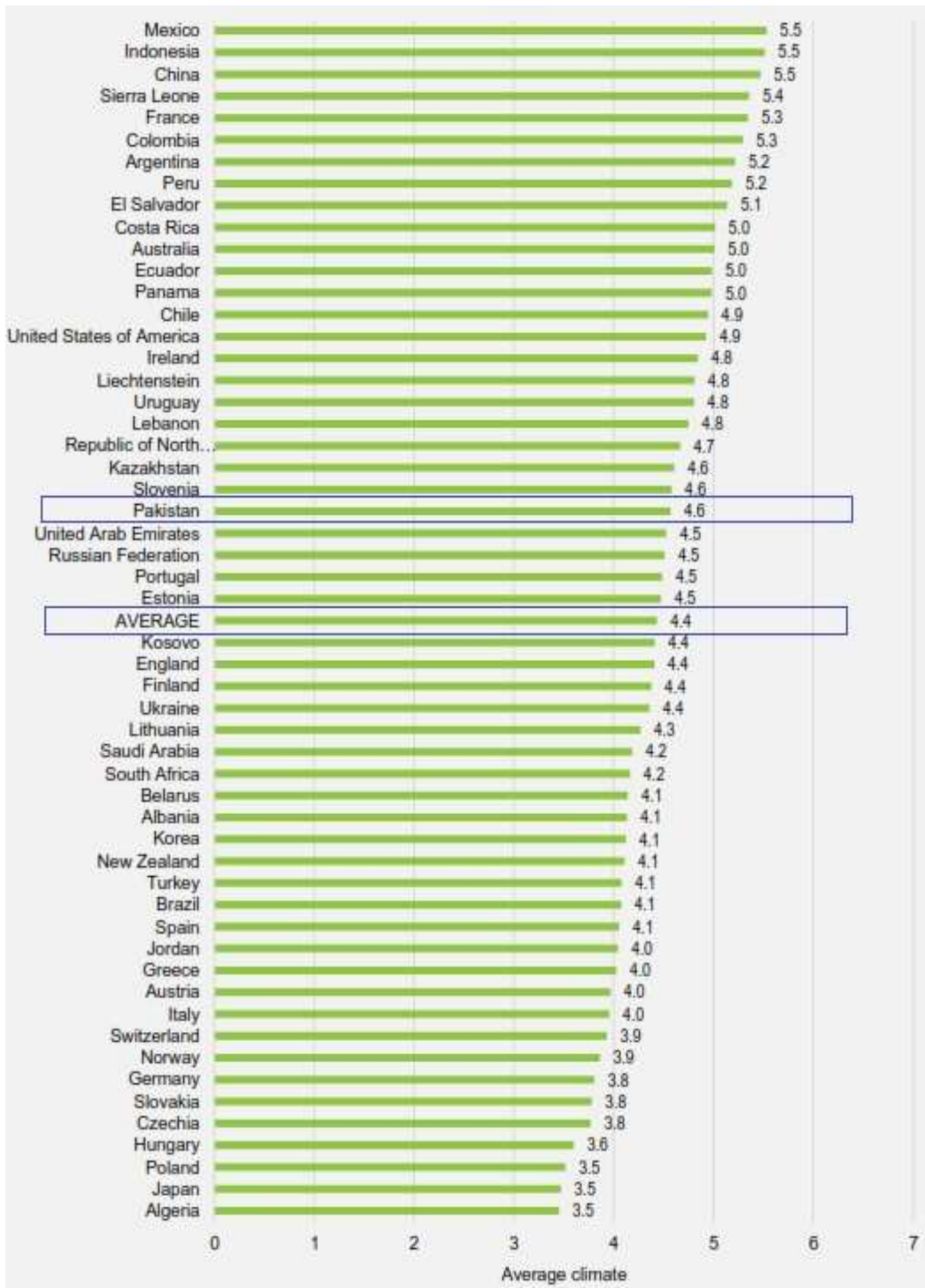
The result indicated that as compared to 2018’s survey, 2016’s survey results that there is little decline in the climate at universities which students considered as favorable for starting their own business.

Figure 9 (a): Climate at University



Although the level of the favorable entrepreneurial climate at the universities level declines in Pakistan as compared to 2016 from 5 to 4.6 on the scale of 1-7. Interestingly, it is slightly above the global average of 4.4 and Pakistan ranked at 23rd place out of 54 countries. Figure 9 (b) highlights the average university entrepreneurial climate across countries.

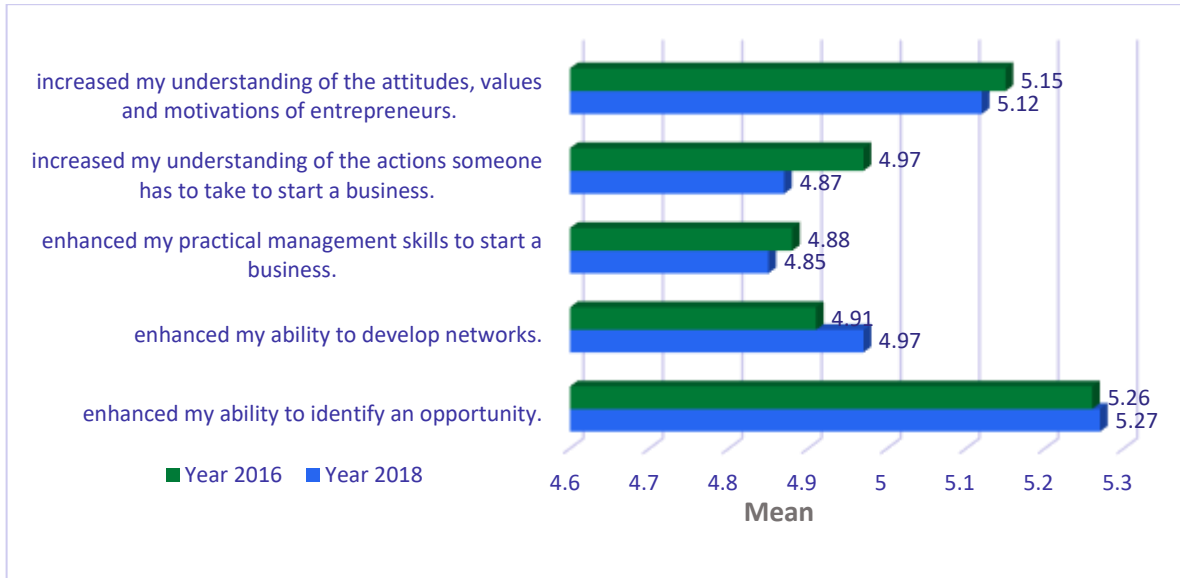
Figure 9 (b): Average University Entrepreneurial Climate across Countries



6.1.2 Impact of Entrepreneurial Climate at University

The result indicates that the climate for promoting entrepreneurship at university affects positively on students' intentions for starting business. Moreover, 2018's results also indicated that 69.4% of students found that favorable environment at universities to enhance their ability to understand and develop entrepreneurial skills, which is surprisingly 6.9% points more than 2016's survey results (62.5%).

Figure 10: Impact of Entrepreneurial Climate



6.1.3 Participation in the Entrepreneurship Programs

When universities provide favorable climate at campus for entrepreneurship, then students’ ability to avail opportunities for opening their own business increases (Keat, , Selvarajah, & Meyer, 2011). Universities offer different programs such as degree programs, compulsory and optional subjects related to entrepreneurship for creating environment to promote entrepreneurship attitude and intention among the students. However, the result indicated that only 15.8% students study specific program on entrepreneurship in Pakistani universities, and in 2016 it was 7.2%. Those who are taking entrepreneurship subject as an elective course are 17% in contrast to 2016 (23.2%), and those who study entrepreneurship as a compulsory subject are 24.5%, while this figure was 22.4% in 2016’s survey. In Pakistan around 46.2% students have not attended any entrepreneurship program. Figure 11 depicts clear picture of the students who are studying entrepreneurship in 2018.

Figure 11 (a): Participation in the Entrepreneurship Programs

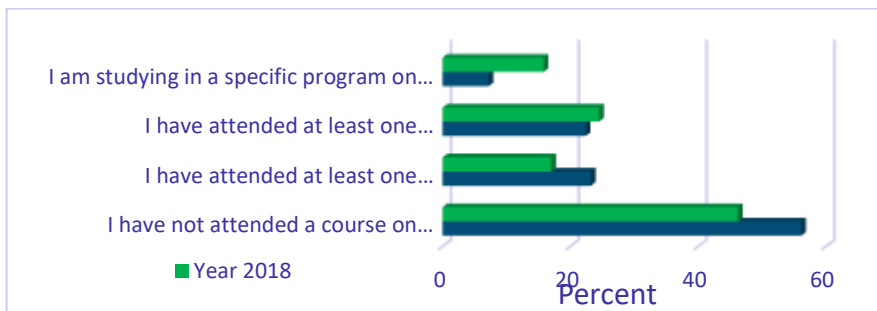
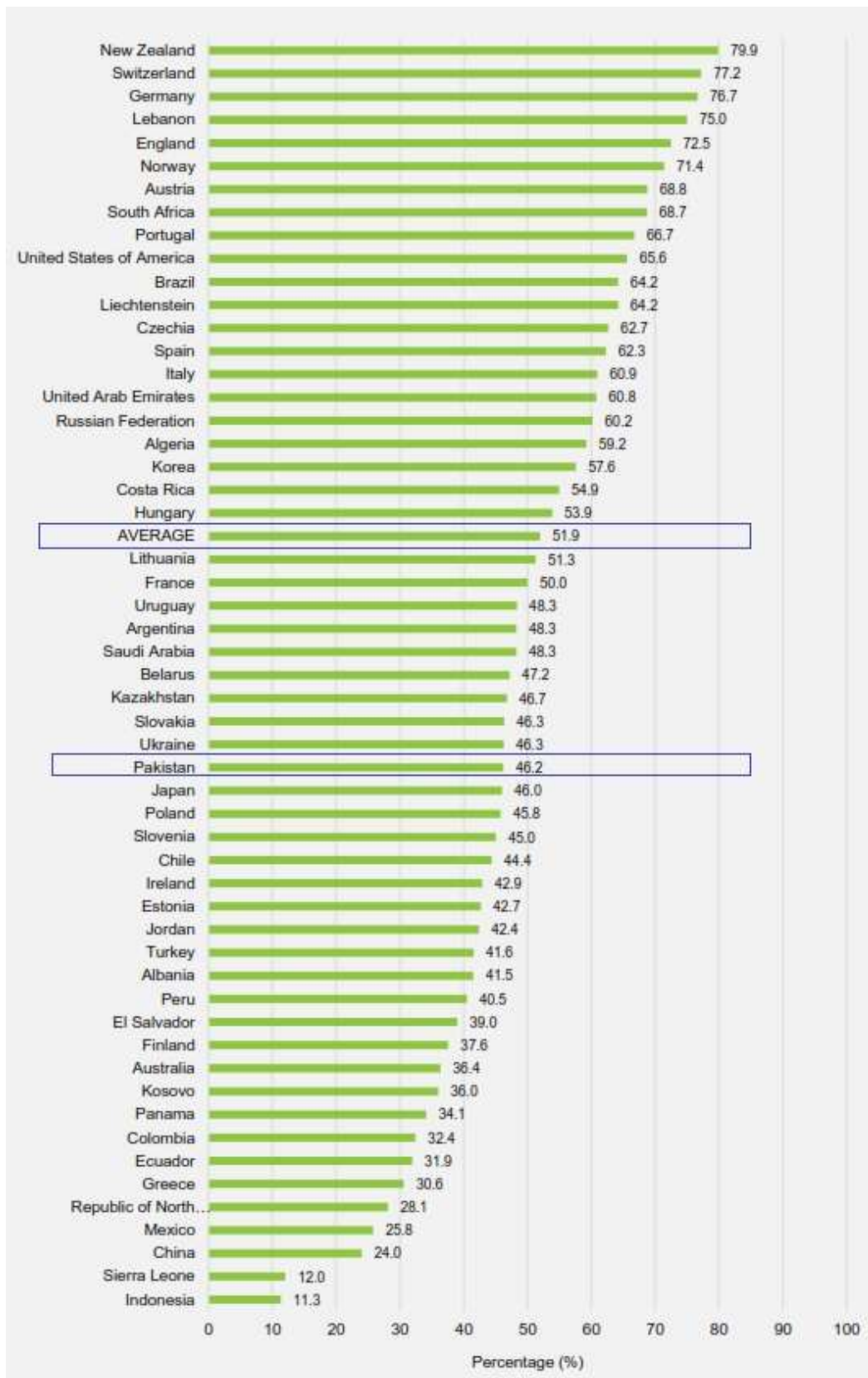


Figure 11 (b): Non-attendance of Entrepreneurship Education across Countries

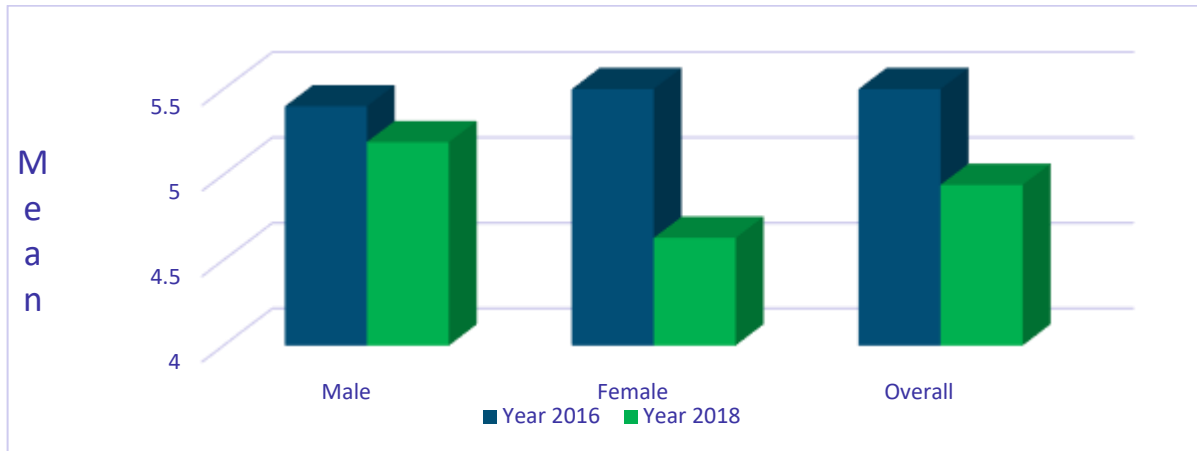


6.2 Locus of Control, Attitude and Entrepreneurial Self-Efficacy

6.2.1 Attitude towards Entrepreneurship

As observed from the results, the mean score of male respondents from Pakistan is 5.19 and female respondents is 4.63 on the scale of 7 for having positive attitude for owning a business. The results comparison of 2018 with 2016 are depicted in figure 12 as below:

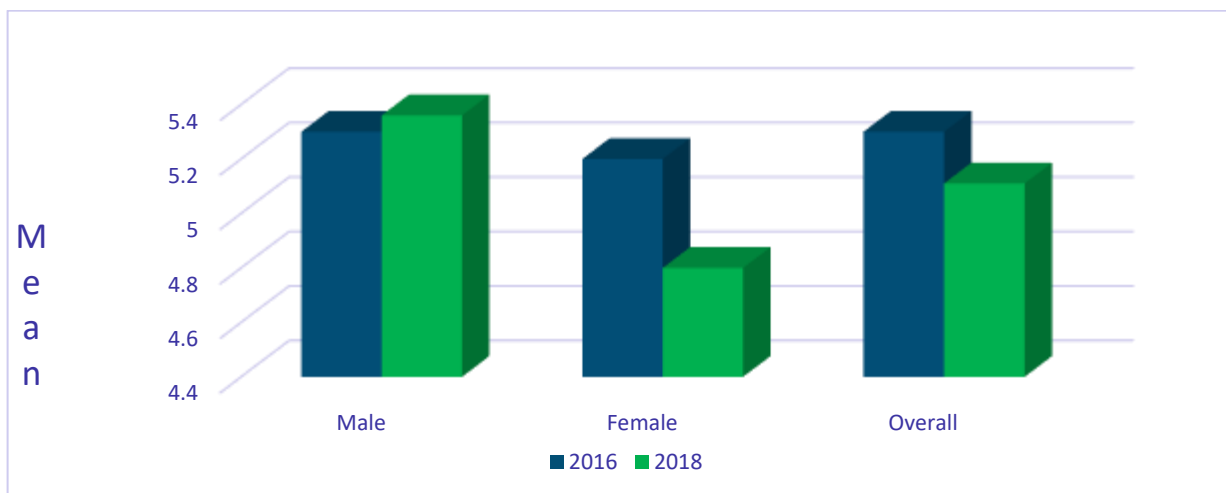
Figure 12: Attitude (1-7 scale)



6.2.2 Locus of Control

After evaluating attitudes; we discovered Pakistani respondents' locus of control to start their own business in future. Male respondents having mean of 5.36 in contrast to female respondents' mean of 4.80 on scale of 7, further indicates that male respondents were slightly more confident than female counterparts to start their own business in future. The results comparison of 2018 with 2016 are depicted in figure 13 as below:

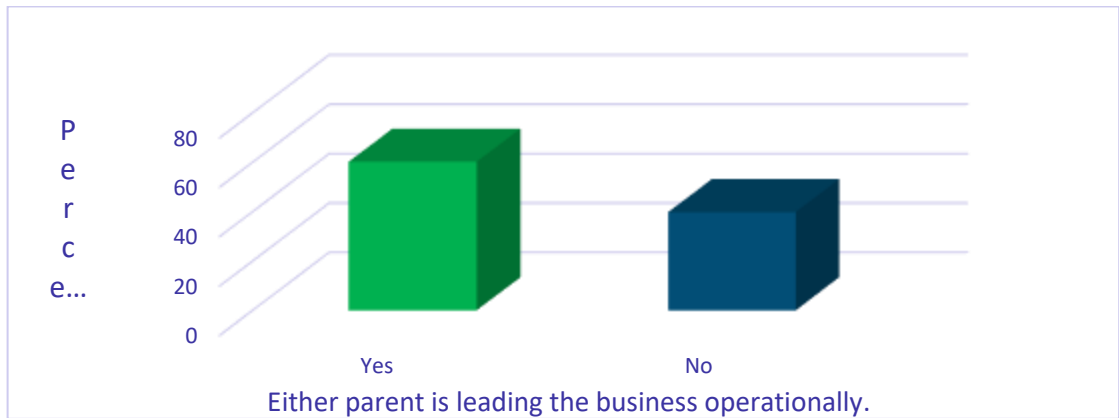
Figure 13: Locus of Control (1-7 scale)



6.3 Family Background

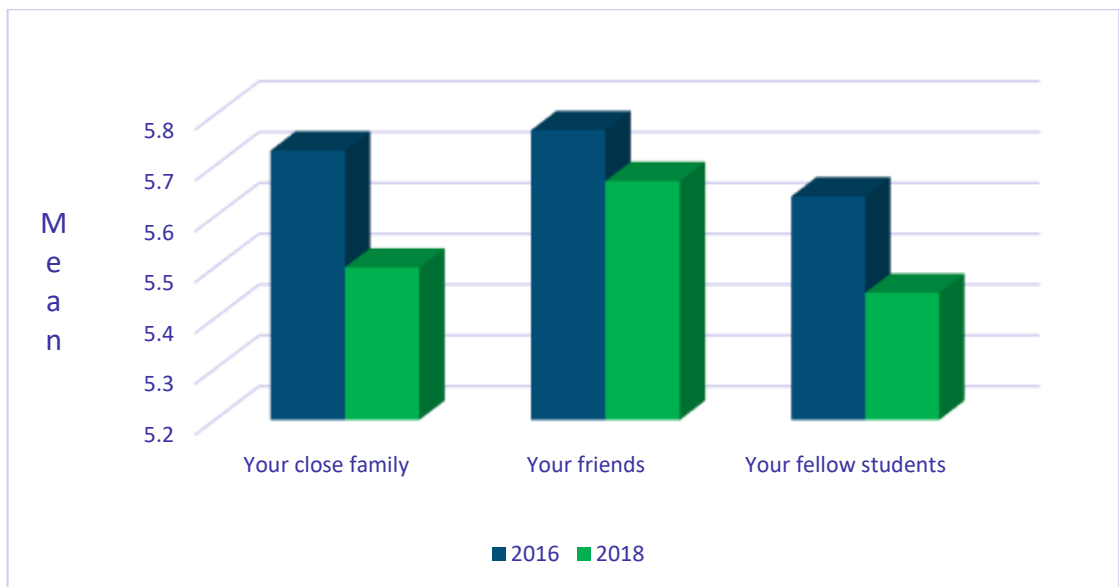
Family plays a role like an incubator for entrepreneurs and it is very helpful for entrepreneurs to start their business as they get good environment as well as support in order to initiate the business. The results indicate that in 2018, Pakistani students' parents' ratio of having some entrepreneurial background is around 60.2%, while only 39.8% had no entrepreneurial background in 2016.

Figure 14: Family and Entrepreneurship



The reaction on the willing of students to start their own business by other family members, friends and fellow students found that on average it was more positive in 2016 than in 2018.

Figure 15: Reaction from Surroundings



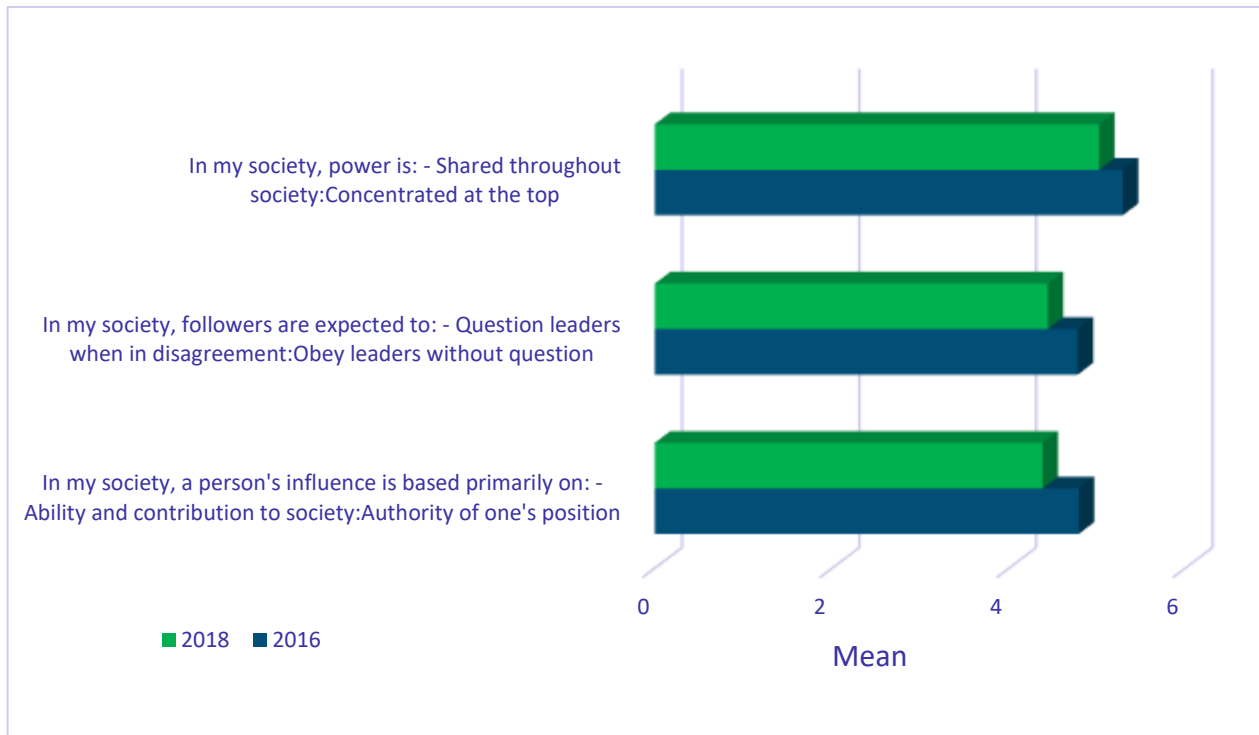
6.4 Society as a Whole

Society defined by Mariam Webster as; “people in general thought of as living together in organized communities with shared laws, traditions, and values”. The results indicate that students and parents in Pakistan are taking pride in each other’s accomplishments. However, the score was little lower in 2018 as compared to 2016’s survey.

Table 4: Society as a Whole Index

Questions	Pakistan 2016	Pakistan 2018
In my society, a person's influence is based primarily on: Ability and contribution to society / Authority of one's position	4.79	4.38
In my society, followers are expected to: Question leaders when in disagreement / Obey leaders without question	4.78	4.44
In my society, power is: Shared throughout society / Concentrated at the top	5.29	5.02

Figure 16: Society as a Whole



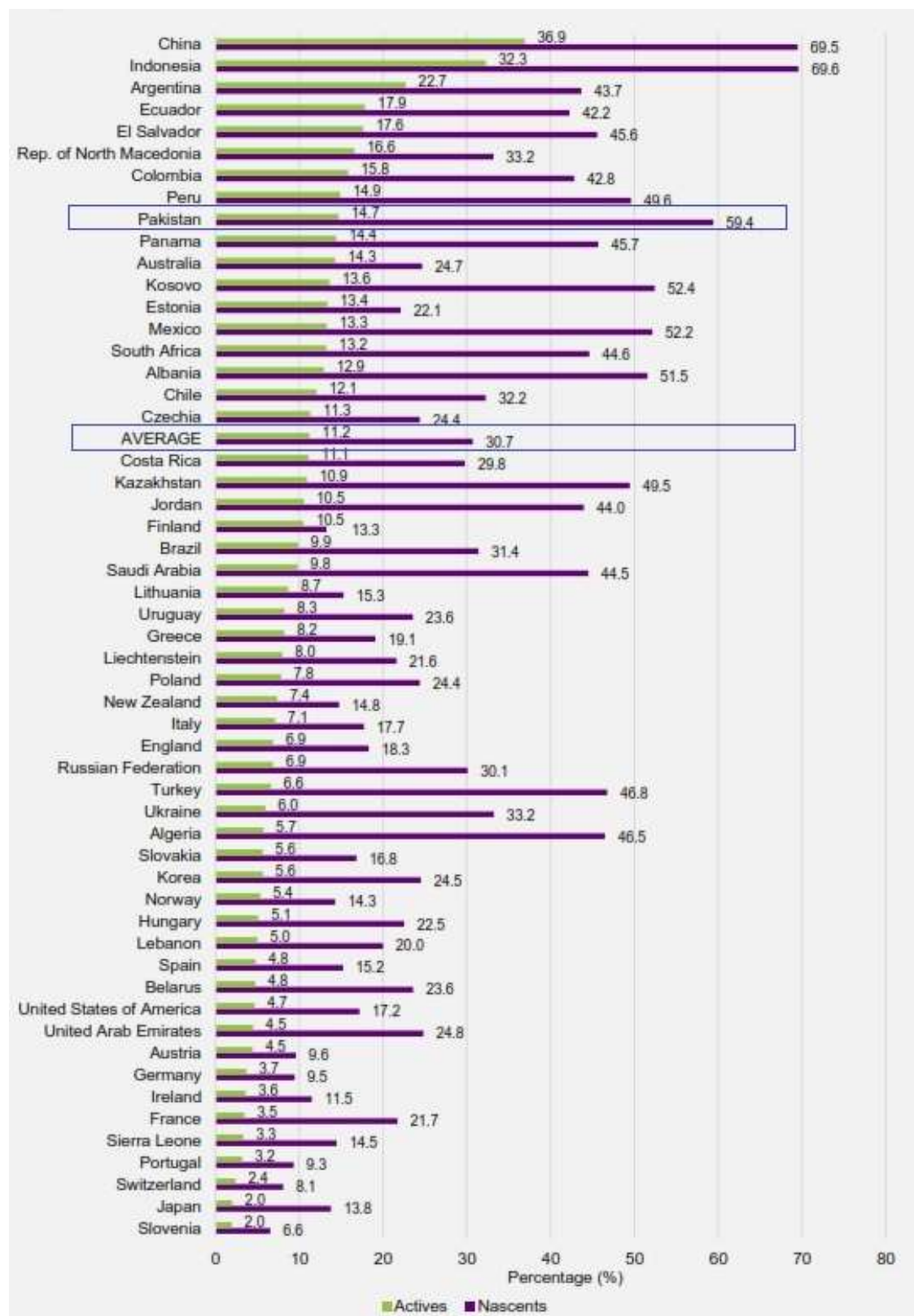
7. Nascent Entrepreneurs

To get comprehensive results of the participants, further analysis was done to recognize what and how they are attempting to accomplish to start their own business.

The 2018 results suggest that 59.4% of the university students tried to start a business in Pakistan which is higher than that of 2016 results, which was 42.7%. On average, there are 4 nascent entrepreneurs for each active entrepreneur in Pakistan as compared to 2.7 nascent entrepreneurs for each active entrepreneur on average across 54 countries as shown in figure 17 (a). The students who have shown their interest in starting their own businesses is 80.5% from Virtual University, followed by Government College University-Faisalabad, SZABIST Karachi, Sukkur IBA University and others with 6.7%, 2.3%, 2.1% and 2.8% respectively.

When they were asked about the ownership share, 28% answered that they will have 100% ownership, 17.4% students agreed with 1-49% share in the business, while 23.2% said they will possess 50% share in the ownership, 22.4% with share of 51-99% and 9% students said they will own 0% in the business.

Figure 17 (a): Active Entrepreneurs vs. Nascent Entrepreneurs

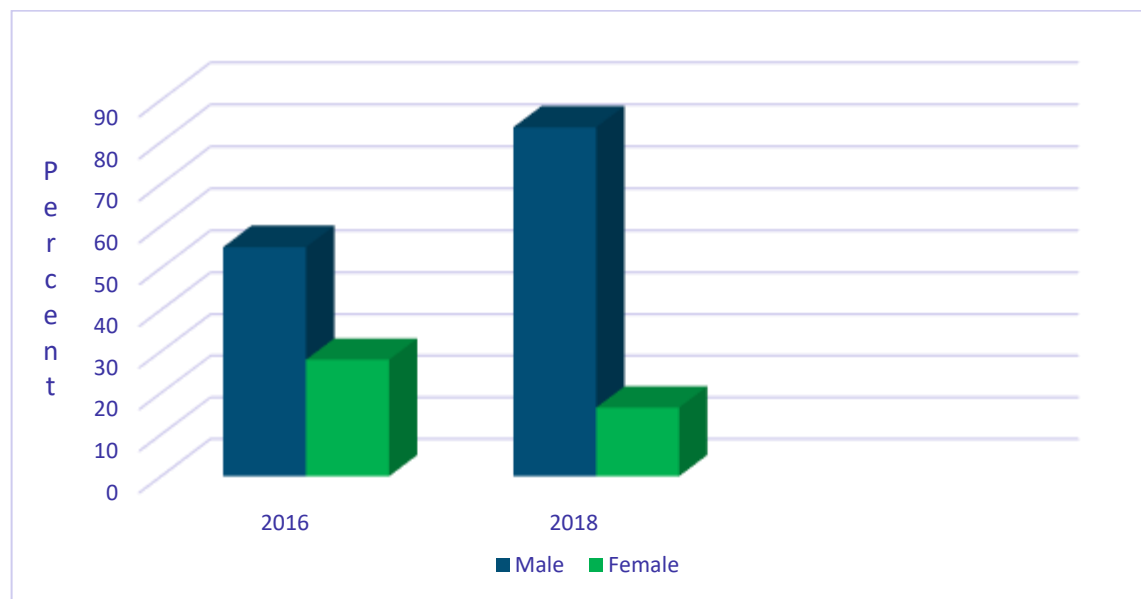


Nascent entrepreneurs were asked how many co-founder they will have in their business to found. The results indicate that 43% wants to own the business by complete share, while 23.2% is trying to start a business with at least one co-founder, while 22.3% wishes to start a business with a co-founder, but haven't found one yet. 7.9% students want to start a business with two co-founders and 3.6% wishes to have more than 3 co-founders in their business. Surprisingly, among them 63.8% respondents showed their wish to have no female co-founders. 24.5% responded to have at least one female co-founder, while 11.7% results displayed that there would be two or more female co-founders.

Furthermore, results indicate that the percentage level of respondents who said their relatives will be their co-founder are as follows: No relatives (49.1%), at least one co-founder (36.8), at least two relatives (10.4%) and at least three or more co-founders (3.7%), but presumably at least 50% of the respondents said their co-founders are their fellow students in the business venture in question.

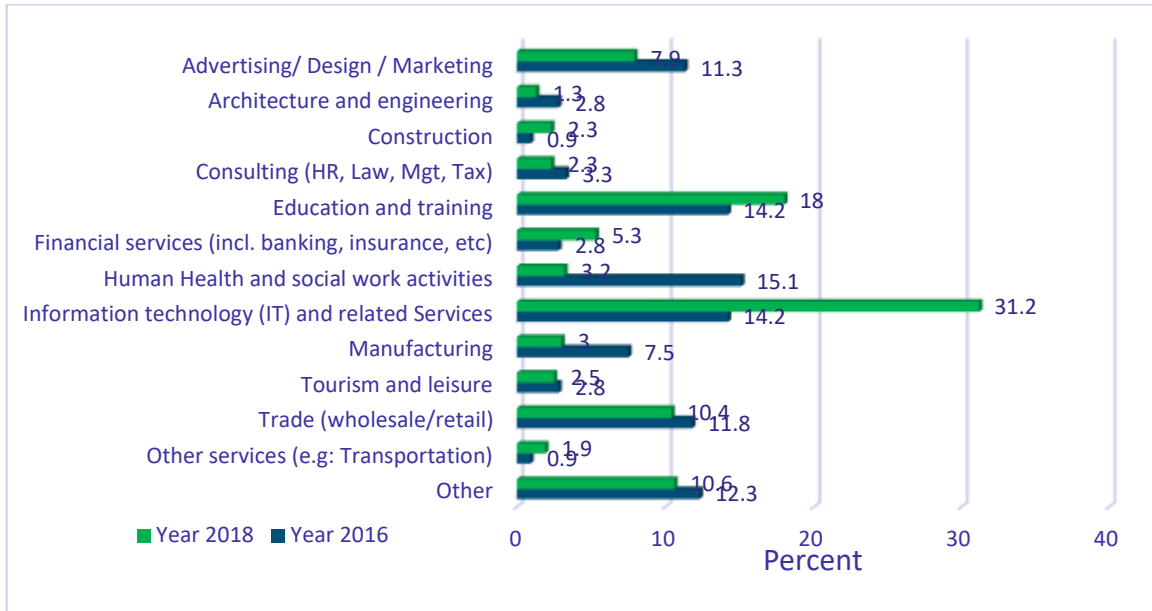
Most of the Pakistani nascent entrepreneurs who claimed to have any prior experience of doing business are mostly male, percentage breakdown amongst them was 83.5% males and 16.5% as females. Figure 19 shows the stated facts below;

Figure 17 (b): Created another Business Before



When the nascent entrepreneurs were asked “In which economic sector will your business be active in?” In Pakistan, most of the students answered that their business will be active in Information Technology (IT) and Communication (incl. software & IT services) – 31.2%.

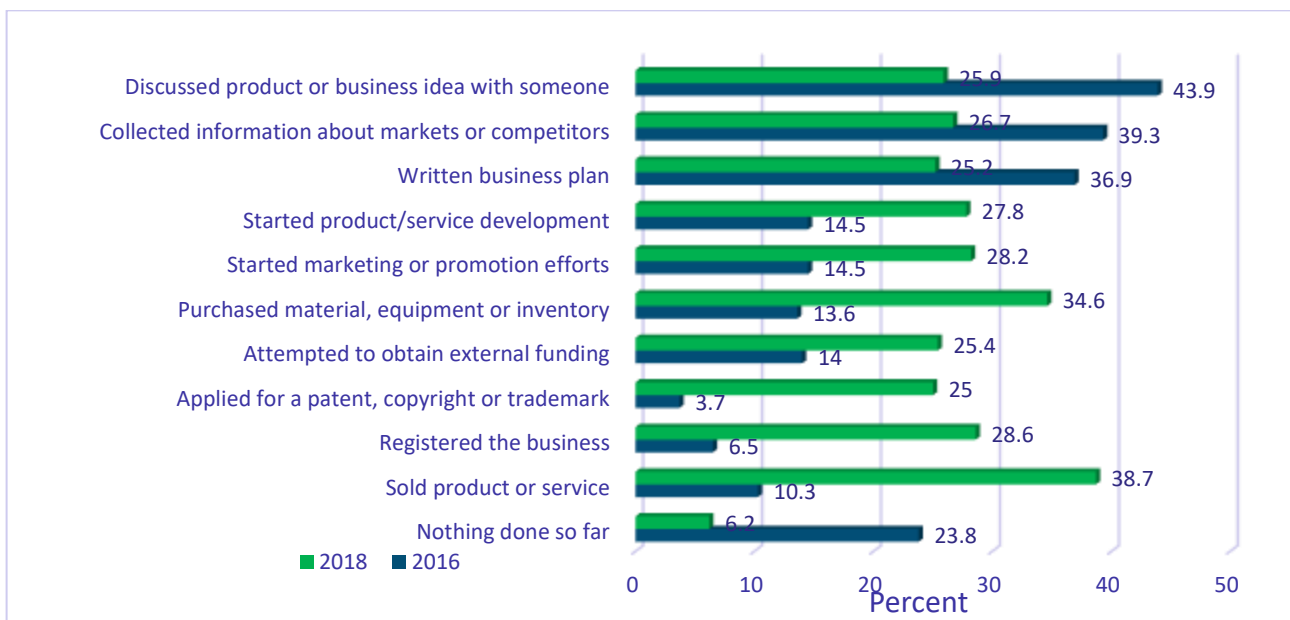
Figure 18: Economic Sector: Active Businesses



7.1 Gestation

In the start, the entrepreneurs really have to work hard and to arrange resources necessary for starting business. In this regard, they were asked to indicate which “gestation activities” they had already performed. The responses indicate that major gestation activities done were selling of the product/service (38.7%), Purchases of material, equipment or machinery (34.6%), registered business (28.6%), made marketing or promotion efforts (28.2%), started product/service development (27.8%) and applying for patent, copyright or trademark was least opted option (25%).

Figure 19: Gestation



7.2 Motivation

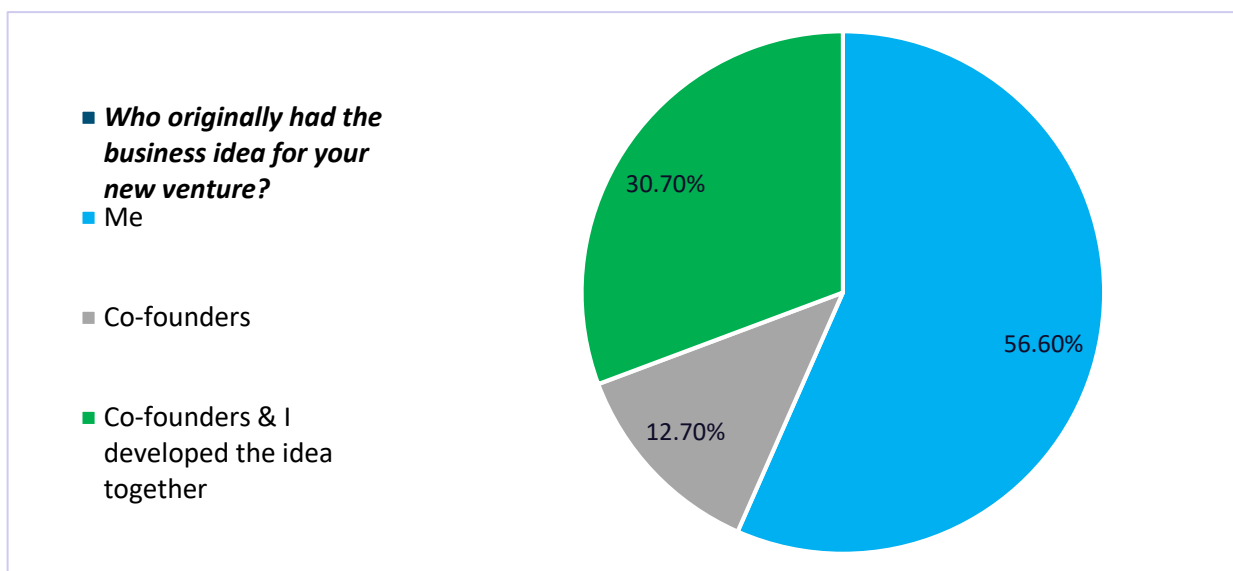
As per McClelland's achievement theory, the motivators are non-inherent. Humans develop them within themselves over the course of time through surroundings, culture and experiences. There are many factors that internally drive nascent entrepreneurs to start or own a business, but on average their motivating factors are reflected through their responses to certain statements, such as I am ready to do anything to be an entrepreneur, 23.9% of the respondents strongly agreed to it. 56.2% study results suggest that being an entrepreneur he/she would entail great satisfaction for them and they were asked if they were given various career options, they would still become an entrepreneur. In this regard, 50.1% positively agreed to it.

Research survey results further suggest that the respondents' personal satisfaction levels seemed very high, as 41.9% respondents strongly agreed to the statement that they would be very happy to spend the rest of their career with their business and 54.2% said that their business has a great personal meaning for them.

7.3 Business Idea

Finding the business idea is very important question in Pakistan, 56.6% of the nascent student entrepreneurs claim to originally own their business ideas, 30.7% said that the idea was originated by both; the respondent himself & the co-founder(s) and 12.7% students give entitlement of developing business idea to the co-founder(s). Following figure elaborates more about Pakistani students.

Figure 20: Sources of Business Ideas



8. Active Entrepreneurs

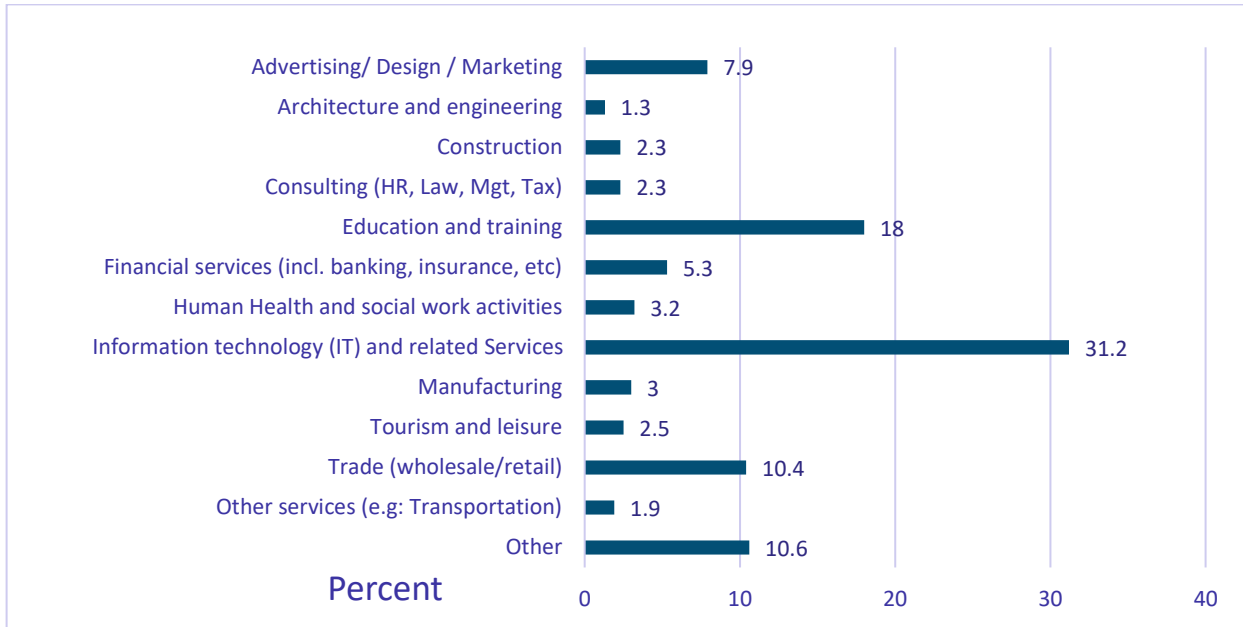
The result of the 2018 survey shows that 14.7% are active entrepreneurs, who are running some business in Pakistan, which is 7.5% points higher than that of 2016's respondents (which was only 7.2%). Among these active student entrepreneurs in Pakistani universities, 56.1% were full-time students, while only 43.9% had a regular jobs/businesses next to their studies.

Further analysis on active student entrepreneurs indicates that about 16.4% of the businesses have no employee; however remaining 83.6% possess the range of employees from 1-25 employees in Pakistan. If we see the percentage of ownership, the active student entrepreneur possesses in the business, and about 36.2% Pakistani active student entrepreneurs own the 100% share in the business.

The active student entrepreneurs were asked, if they want to continue their existing business as main occupation even after their graduation. In this regard, 60.2% Pakistani students said that they want to continue their business even after their graduation. Most of the firms in Pakistan do not have partners as the active student entrepreneurs own the business solely. In Pakistan, 42.6% of the businesses do not have ownership stake of any other person, 28.6% of the active student entrepreneurs have one partner, 18.8% have two partners, and 6.4% have three partners while 3.6% have more than three partners.

The nature of the business varies among active student entrepreneurs. Some are more active in Information Technology and Communications (incl. software & IT services) and others are running their business in Education and Training. Following figure shows the trend of Pakistani active student entrepreneurs according to their business operations in different sectors.

Figure 21: Economic Sector: Businesses Mainly Active in 2018.



8.1 Motivation

The results demonstrates that the main inspiration for creating business for active entrepreneurs from Pakistan was through doing something that allows to enact their values, which core to who they are.

46.4% respondents claim to be satisfied with themselves and their performance as whole.

Further mentioning about their dedication and work ethic, 64.4% claimed that they work before or after regular working hours in order to finish a task and 61% said their standards of work quality are higher than that of the stated standards. 40.8% said that they orient new people even though it is not required. Speaking about their productivity, respondents, who agreed to the statement that is they make special attempts to gain more knowledge about job-related techniques and skills, were 72.5%.

In contrast to the nascent entrepreneurs, respondents who are active entrepreneurs in Pakistan strongly agreed that they feel alive and vital are 39.4% and 53.8% of them look forward to each new day, which is more or less the similar percentage ratio to nascent entrepreneurs.

9. Key Findings

- The GUESSS, 2018 survey in Pakistan received more than 120% increase in the response rate as compared to GUESS, 2016.
- The GUESSS, 2018 findings indicate that in Pakistan students' intention to become an entrepreneur after 5 years of completing their studies are at 37.3% as compared to 15.6% soon after graduation.
- The GUESSS, 2018 survey findings received 68.1% from males while 31.9% from females. Among them 52.2% were undergraduate while 35% were postgraduate students. The results show that more than 4% increase in the intentions of students to start their own business right after their studies while it also shows decline of around 7% in the student's choice of getting employment right after studies as compared to GUESS, 2016.
- The findings indicate that 69.4% of students found favorable environment in universities which enhance their ability to understand and develop entrepreneurial skills, which is 7% higher than that of GUESSS, 2016's results. However, there is a little decline in the favorable climate in universities for students to start their own business in terms of facilities.
- The GUESSS, 2018 results show more than 15% increase in the students who were part of any entrepreneurship workshop/course/programs during their studies in university. However, more than 40% students indicate that they have not yet participated in any kind of entrepreneurship workshop/course/programs in their universities.
- The GUESSS, 2018 results show that male respondents from Pakistan have more positive attitude for owning a business as compared to female students. Same finding were also observed for Locus of Control.
- Family members, friends and fellow students on average have shown more positive reaction on students' decision to start their own business in 2018 GUESS survey which depicts that overall Pakistani society has positive approach toward entrepreneurship.
- The GUESSS, 2018 results suggest that 17% increase in the university students who are trying to start their business during studies than that of the students in GUESS, 2016 is an indicator of

positive attitude of the students for starting their own business in different universities of Pakistan.

- The GUESSS, 2018 results show that 57% student owners want to start their business with at least one co-founder and among them 24.5 % want to have at least one female co-founder.
- The GUESSS, 2018 findings indicate that more than 31% want to start their new venture in Information Technology (IT) and Communication while more than 24% in Education and Training in Pakistan.
- The GUESSS, 2018 results suggest that 56.6% of the nascent student entrepreneurs originally own their business ideas, 30.7% said that the idea was originated by both; the respondent himself & the co-founder(s) and 12.7% students give entitlement of developing business idea to the co-founder(s).
- The result of the GUESS, 2018 survey shows that more than 7.5 % increase in active student entrepreneurs in Pakistan as compared to results of GUESSS 2016

10. Conclusion and Recommendations

- There is increasing trend among the students who consider entrepreneurship as a possible choice career during /after attending University in Pakistan. However, students need to further enhance their first-hand insights by attending entrepreneurship workshop/course/programs, working in startup as an employee, and benefit from mentors' knowledge and advice
- The increasing level of entrepreneurship intentions among the university students in Pakistan is a positive sign. However, still there is low conversion rate of the intentions into the actual behavior. This highlights the need to create an environment which can help students for nurturing their ideas into startups to capitalize on this trend.
- There is a need to start more entrepreneurship courses and programs across different departments in universities which provide practical guide to students for turning their ideas into business venture.
- Universities should adopt a competent, innovative and sustainable management for the business incubator which develops the business incubation process according to the local market needs and provides the technical advisory and infrastructure support to students for turning their ideas into business venture.
- Universities should establish relationship and alliances with the local organization and corporate sector for strengthening the business incubator and services rendered to businesses for further improving favourable entrepreneurial climate for students in University.
- Universities should transform the business incubator into a symbol of entrepreneurship and innovation at the regional and national level in particular business, technology or sector.
- Universities and public institutions should play a vital role in developing and promoting an entrepreneurial eco-system in the regional areas of their operation in particular and national in general.
- Entrepreneurship scholars in Pakistan should contextualize their research by looking at country-level factors such as entrepreneurial eco-systems, social factors, cultural context and so forth.

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