An Empirical Relationship between Entrepreneurial Training and Economic Growth of Pakistan

Mahendar Kumar  
Department of Business Administration, Greenwich University, Karachi, Pakistan.

S. Khurram Khan Alwi  
Department of Business Administration, Greenwich University, Karachi, Pakistan.  
skhrumkhan@gmail.com

Shafiq-ur-Rehman  
Department of Business Administration, Greenwich University, Karachi, Pakistan.  
drshafiq@greenwich.edu.pk

Corresponding: mahendarbajaj101@gmail.com

ARTICLE INFO

<table>
<thead>
<tr>
<th>ARTICLE INFO</th>
<th>ABSTRACT</th>
</tr>
</thead>
</table>
| Article History:  
Received: 19 Dec, 2022  
Revised: 30 Jan, 2023  
Accepted: 22 Feb, 2023  
Available Online: 27 Feb, 2023 | The research was initiated on the scholarly proven premises that, there is a relationship between entrepreneurship and economic growth of Pakistan. However, the contribution of entrepreneurial skills through entrepreneurial training in this regard was not investigated by any other scholar. Hence, this study has been conducted in order to understand relationship between entrepreneurial training and economic growth of Pakistan. The study was quantitative in nature and employed a closed ended questionnaire with reliability of more than 0.70 with the non-probabilistic sampling design in order to collect data from 128 university students of final year studying in different domains. The respondents were final year students enrolled in four different universities of Sindh and Punjab provinces. However, it was concluded at the end through Pearson, Spearman and Regression analysis that, there is a significant but weak relationship between socio-emotional, technical skills of entrepreneurs and economic growth of the country. However, moderate kind of relationship was found between managerial skills of entrepreneurs and economic growth of Pakistan. Subsequently, it was asserted that there is a moderate but significant relation between entrepreneurial training and country economic growth. |

DOI:  
https://doi.org/10.56536/jebv.v3i1.23

Keywords:  
Socio-emotional, Technical, Managerial, Quantitative, Entrepreneurs

JEL Classification:  
O47, L26, G41, D91

INTRODUCTION

This study is focused upon an idea of entrepreneurial training and how, entrepreneurial training provided to potential university graduates (to be graduated in maximum one year) can be related with the future economic growth of the country. Entrepreneurship is basically defined as a process of creating value through either innovating new product or process or exploring new market (Prince et al., 2021). Although, there are several studies which tries to relate entrepreneurship with economic growth but, there are majorly two philosophies, Schumpeterian and Kirznerian, both suggested a different kind of entrepreneurial that eventually contribute in the overall growth of the country. Schumpeter focused upon an idea of entrepreneur as an innovator and its function is to disturb the current economic equilibrium through introducing new product or process or exploring new market. While Kirzner emphasized upon the concept that, entrepreneur is the one, who is alert and tap on
existing opportunities, those are unexplored while Schumpeter advocated radical innovation, unlike Kirzner suggested incremental nature of it (Vaz-Curado & Mueller, 2019). However, both illuminated the exclusive role of entrepreneur for the economic growth of any nation. Similarly, Avram & Hysa (2022) added that, entrepreneurship has positive impact on the economic activity, innovation and growth. Hence, it has been observed that, the countries globally have started to focus on entrepreneurship education and training programs (EETPs) in order to increase the entrepreneurial activity in their respective territory as the policymakers around the world now firmly believe that, entrepreneurship contribute positively in economic growth (Gangi, 2017). However, Purwatiningsih et al. (2018) argued that, there is a debate whether entrepreneur can be born or taught, the scholars on both sides of the pendulum do support their argument with valid empirical evidence. However, there are several scholars argued in their studies that, highly educated entrepreneurs can become more beneficial than less educated because, they can contribute efficiently either directly or indirectly while generating knowledge spillover, producing innovative products, improving existing processes or exploring new markets or even generating a new market for the novel product (Lin et al., 2013). Although, EETP has also been pivotal in recent years due to keen interest mainly by three stakeholders’ policymakers, graduate students and educational institutions (Shah et al., 2020). However, on significance of entrepreneurship education and training programs for the development of new business ventures, there aren't many theoretical and empirical literature available. Although, Galvao et al., (2020) conducted the study in Portugal context and found that, those individuals who took part in entrepreneurship education and training program (EETP) are more inclined to open their own company and hence, possess entrepreneurship orientation than those, who did not attend entrepreneurship program. However, the UNDP report published in 2011 highlighted that, HDI may or may not be a reason for the economic growth as, and countries with the higher GNI (gross national income) have also lower or moderate level of HDI. Moreover, Pakistan ranks very poorly on HDI index and the ranking of Pakistan is gradually decreasing from the year 2000 as it ranked 133 in 1999 but jumped to 143 in the following year then keep decreasing until the previous year 2021 when it decreased to the lowest 161. However, Bangladesh improved on its HDI as it ranked 132 in 2000 but improved to 129 in the year 2021 (Human development report, 2021/22). Hence, Nawaz et al., (2021) mentioned that, fluctuation in economic growth of Pakistan due to political instability does impact on the HDI hence, it also follows the fluctuation. Moreover, they conducted the study on 50 countries (25 developing and 25 developed) including Pakistan and found ultimately that, one unit improvement in HDI in developed countries may increase economic growth by 25.84% and 15.48% in developing countries. Taqi et al., (2021) also conducted the study from 1981 to 2018 in Pakistan by using three independent including HDI, exports and government capital formation, concluded at the end that, 1% increase in HDI can result in 30% increase in GDP per capita while, the 1% increase in exports of goods and services can also result in 3% increase in the economic growth of the country.
For this problem, the study has developed the research objectives, as follows:

- To analyze the impact of socio-emotional skills on the economic growth of Pakistan
- To analyze the impact of technical skills on the economic growth of Pakistan
- To analyze the impact of managerial skills on the economic growth of Pakistan
- To analyze the context of multiple countries and compare those with Pakistan in order to develop the realistic understanding regarding the phenomenon under consideration
- To guide and support the policymakers in order to encourage the development of entrepreneurship in Pakistan.

Moreover, Audrestsch (2012) mentioned that, There are six factors that influence entrepreneurship, including the regulatory environment, the market environment, access to capital, R&D and technology, entrepreneurial skills, and culture, contribute in entrepreneurial performance and thereby impact on four major areas (job creation, economic growth, poverty reduction and formalizing informal sector). Moreover, entrepreneurship is mainly determined by three major factors in any country including opportunities, skilled labor and resources. Subsequently, those three are influenced by two major factors including culture and regulatory framework. That is why, this study has chosen to take the skilled labor as the independent variables and how, training to the potential entrepreneurs can influence on the economic growth of Pakistan. This research paper consists of five components including introduction, literature review, research methodology, discussion and conclusion.

Problem Statement
Pakistan is also one of the countries where more than 90% enterprises are SMEs and those generate almost 80% employment for the non-agricultural sector (Manzoor et al., 2021). However, the share of SMEs in the overall GDP is less than 50% and it also contributes just 25% in the exports of Pakistan (SBP, 2022). In contrast to the neighboring country China, where SMEs contributed almost 70% in total exports and more than 60% in the GDP of the country (OECD scoreboard, 2022). Similarly, it has been noted that high income countries have a higher proportion of SMEs in their exports than developing and low-income countries (e.g., Pakistan) (Bayraktar& Algan, 2019). However, OECD (2017) emphasized that, in order to adapt to the future’s changing business environment, the global workforce will require the appropriate type skills. Similarly, research conducted on entrepreneurial mindset NFTE (Network for Teaching Entrepreneurship& EY (Ernst & Young) in 2020 highlighted that, entrepreneurial mindset would be necessary for human capital of future even if they are not engaged in any entrepreneurial activity because, the entrepreneurial skills and mindset will equip the human resource of the future to face unprecedented and complex digital business environment. Hence, this study has taken three core skills (socio-emotional skills, managerial skills, technical skills) needed to be learned by the country's economic progress required the prospective entrepreneurs to contribute effectively and efficiently in order to improve the workforce.
LITERATURE REVIEW

Multiple scholars emphasized upon importance of entrepreneurship and its linkage with economic growth and development of the country (Kim et al., 2022; Naude, 2013, Audretsch et al., 2015). Barkhordari et al., (2008) hence added that, countries are moving towards knowledge economy hence, human capital plays a central role in their economic growth and development. However, it is quite recently that, policymakers have started to focus on building entrepreneurial capacities and fostering right business environment (UNCTAD, 2015). In this regard, European commission has developed the “Entrepreneurship 2020 plan” and that is based on three key pillars including developing entrepreneurship and training, providing right framework and producing conducive culture (EESC, 2013). Hence, Jardim et al., (2021) emphasized upon the role of entrepreneurial skills and how, the entrepreneurship skills are necessary in current digital environment as he defined entrepreneurial skills as, the knowledge, attitudes and skills, developed by someone to create new products, services or carry out the specific projects successfully with respect to the targeted population. Normally, it is a myth that follows globally that, higher education can guarantee the employment but, this has become untrue in the case of Pakistan, where more than 44% degree holders in the working age population are either unemployed or out of labor force and only 56% are employed (Labor force survey 2020-21). This shows that, employment opportunities are not available for graduates passing out from universities, hence, entrepreneurship can be the best alternative for the generation of employment in future. Hence, this study has studied the relationship between each of the skills including socio-emotional skills, technical skills and managerial skills of potential entrepreneurs and economic growth of Pakistan.

Socio-emotional skills and Economic growth of Pakistan

Sousa & Almeida (2016) mentioned that, there are four key skills needed for producing entrepreneurial culture including social and relational skills, cognitive skills, technical and managerial skills, business skills. However, OECD (2015) added that, socio-emotional skills are necessary to increase the entrepreneurial success rate in respective territory and it included policies related to the development of such skills (e.g., Estonia, Hungary, Italy). Shabir et al., (2016) conducted the study in order to construct a questionnaire that measure core entrepreneurial skills including technical, managerial skills, entrepreneurial skills and others, they concluded that, those skills are necessary for the growth of entrepreneurship in Pakistan. Subsequently Qudus et al., (2022) conducted study on psychological factors affecting entrepreneurial intention in Pakistan, they found that locus of control, emotional intelligence and risk taking and need for independence, all are correlated with entrepreneurial intention of university students in Pakistan. Moreover, they also emphasized that, entrepreneurial intention plays a major role in enhancing entrepreneurship in the country. Hence, the following hypothesis is suggested.

H1: There is a relationship between socio-emotional skills of entrepreneurs and economic growth of Pakistan

Managerial skills and Economic growth of Pakistan
Umunadi (2014) mentioned that, there are four skills needed by an entrepreneur generally including managerial skills, financial skills, marketing and sales skills and general business skills. However, Cooney (2012) added that, the different kind of entrepreneurial skills are needed for growth-oriented businesses hence, entrepreneurs should be trained with the new set of skills as needed before. Therefore, Gibb (2010) proposed a dynamic teaching model vs. static teaching model for entrepreneurs in order to train the potential and existing entrepreneurs with the skills that includes learning opportunity seeking, emotional intelligence, networking, strategic decision making and risk taking. Abdelkarim (2019) conducted the study in Arab Open University and included more than 6,000 students, the study concluded that, most of them were willing to become entrepreneurs either through getting entrepreneurship education or training. The author further added that, entrepreneurship education can be provided to those, who are lacking basic business knowledge and training is specified to those, who are willing to acquire specific knowledge and skills in order to convert their business idea into concrete product or service. The training can be focused on four domains including financial management, non-financial management, risk assessment and wrap around activities.

Similarly, Mohamed & Ali (2017) conducted the study in Somalia and found that, entrepreneurship training is correlated with business venture growth provided that, financial grant is offered to potential entrepreneurs. Similarly, Cho & Honorati (2014) argued that, entrepreneurship training alone will not be able to enhance entrepreneurship in the country until and unless, it is coupled with the financial grant. Marullo et al., (2018) conducted the study on the nascent entrepreneurs and found that, the failure of start-ups is normally associated with team’s inability to manage their internal resources (human capital, technology, financial). Hence, improving the potential entrepreneurs’ self-efficacy through training can be beneficial for the growth and development of entrepreneurship (Andayani et al., 2020). Hence, the following hypothesis is proposed.

**H2: There is a relationship between managerial skills of entrepreneurs and economic growth of Pakistan**

**Technical skills and Economic growth of Pakistan**

Lekoko et al (2012) added that, there are broadly three kinds of skills, needed to be taught to potential entrepreneurs including technical skills, personal entrepreneurial skills and business management skills. In this regard, Khilji et al., (2012) conducted their study in Pakistan and observed at the end, there is a statistical relationship between vocational training and economic growth of Pakistan. Maclean et al., (2013) added that, vocational training is also needed for the employability of the population and hard and soft skills, both are needed to accommodate the future workforce. Sabharwal (2013) mentioned that, employability is not linked with higher education as, university graduates are also unemployed due to the mismatch between academic and practical skills, needed for the industry. However, Apostu et al., (2022) conducted study on 30 European countries and found that, tertiary education has an influence on their economic growth. Similarly, Galvao et al., (2020) conducted their study on entrepreneurship education and training programs (EETPs) and its influence on entrepreneurial skills and business venture creation, they concluded that, those programs have an
influence on entrepreneurial skills and business venture creation. Hence, it is also observed that, EETPs contribute in the economy through developing entrepreneurial competence by training the individuals to recognize opportunities, understanding customers, developing products or services and producing their business plans to create their own business venture (Anho, 2013; Efe, 2014). Similarly, several studies examined the relationship between entrepreneurial skills and business venture creation (Kuratko, 2016; Liñan, 2008). Hence, the following hypothesis is formulated.

H3: There is a relationship between technical skills of entrepreneurs and economic growth of Pakistan

Entrepreneurial Training and Economic growth of Pakistan

Frese et al., (2016) argued that, entrepreneurship training can be crucial for multiple stakeholders (e.g., existing and potential entrepreneurs) and it can contribute in reducing poverty in developing countries. They highlighted two kinds of trainings, the first one (personal initiative training) is targeted to existing entrepreneurs and the other aimed to promote entrepreneurship in potential entrepreneurs (e.g., university graduates). That kind of training has five phases, in the first phase, action knowledge is provided to potential entrepreneurs, in the second phase, psychological aspects are covered, in the third phase, the entrepreneurial intention is generated, in the fourth phase, generation of practical plan in order to transform intention into something concrete, in the fifth phase, the self-efficacy of the entrepreneur is enhanced. Bakar et al., (2015) highlighted that, entrepreneurship education and training can play a key role in enhancing any country’s economic growth in distinct ways including through job creation, innovation and exploring new markets. Hence, Acs et al., (2012) added that, diffusion of knowledge is pivotal for any economy and entrepreneurship is process through which knowledge is diffused across the board in multiple ways. García-Rodríguez et al., (2017) added that, economic growth of today is based solely on country’s human capital and entrepreneurship education and training can play a central role if they are aimed not just to create more business firms but, to develop entrepreneurial competences in order to produce successful and innovative entrepreneurs. Similarly, Ahmed et al., (2019) conducted the study on role of higher education commission (HEC) in Pakistan and found that, HEC is not playing active role in promoting entrepreneurship in the country and that hampers economic growth in one way or another.

Kritikos (2014) added that, an entrepreneurship process directly influences on economic growth and culture can play a vital role in creating the environment feasible for the entrepreneurship. They concluded that, scarcity of entrepreneurial talent can reduce the speed of the economic processes hence, ultimately influence on the economic growth of the country. Although, Marques & Albuquerque (2012) mentioned that, Network for Teaching Entrepreneurship (NFTE) has become successful in promoting entrepreneurship through providing specific training to those, who are interested and capable to become entrepreneurs in the future. They hence concluded that, entrepreneurship is the only way to decrease inequality by creating more jobs and wealth for the disadvantaged communities. However, Gamede & Uleanya (2019) argued that, traditionally entrepreneurship training programs are mainly offered in business schools but, it should be offered in “Technical Vocational Education and
Training” (TVET) colleges as well as those students can also become entrepreneurs in future and can contribute in the economic growth and development of South Africa. Valerio et al., (2014) conducted the study through World Bank's study of entrepreneurial education and training initiatives throughout the globe came to the following conclusion, entrepreneurship education and training both target different set of population as education is mainly for those, who are engaged in formal education and willing to get some general know-how of entrepreneurship while, training is based on one’s formal or informal education, type of entrepreneurship and the kind of enterprise. Therefore, this study has selected three major skills including socio-emotional skills, managerial skills and technical skills. Hence, the following hypothesis proposed.

**H4: There is a relationship between entrepreneurial training in terms of socio. emotional skills, technical skills and managerial skills and economic growth of Pakistan**

Based on the above scholarly work, the following framework is developed.

![Figure 1. Framework of Study](image)

**RESEARCH METHODOLOGY**

Walliman (2010) defined research methodology as a comprehensive research framework through which, the study is conducted from the start till the end. Hence, it includes the research design, research type, data analysis method and etc. Kumar (2018) on the other hand, described research method different from research methodology as, it is a specific way of finding the answer to the research problem at hand. Hence, it guides the researcher to choose quantitative or qualitative method depending upon the nature of the problem. Moreover, the quantitative design is used to explain the phenomenon and analyze the research problem objectively and he/she is interested to test the hypothesis rather than developing it, however, the qualitative design is employed, when the researcher is interested to study the context in which, the research problem has occurred and he/she is interested to develop the hypothesis or the generalized statement, that can be tested in the future (Mehrad & Zangeneh, 2019).
As, the researchers of this study are testing the hypothesis, hence they have selected quantitative research design for this study along with cross-sectional setting and deductive approach. Hence, the close-ended questionnaire has been developed through studying multiple studies like McCallum et al., (2018), Helsper et al., (2020), Smith et al., (2007) and etc. and the reliability of the instrument is more than 0.70 has been calculated. Subsequently, the non-probabilistic judgmental sampling design is used as, targeted population was unknown. Moreover, the sample size of 120+ potential entrepreneurs have been chosen based on two factors, first, their willingness to start the business in next 5 years and second, their subsequent enrollment in either last semester or last year of their degree in respective fields. Finally, the data gathered has been analyzed through SPSS.

**Data collection Mechanism**
The research data was obtained through the self-administrated close-ended questionnaire through the non-probabilistic judgmental sampling. The data was collected from the final years students of multiple fields from the four universities of Sindh and Punjab and almost equal number of surveys were filled by the respondents of both provinces. The collected research data is analyzed through two means, descriptive and inferential statistics.

**Descriptive Analysis:**
Descriptive analysis is the method used to describe the trends in the data and whether data fulfills the basic criteria of normality in order to be used for the inferential analysis. It is the way to find out, any abnormality in the data and how, it can be managed in order to find the accurate results of the study (Loeb et al., 2017). Hence, this study has included the descriptive analysis of few questions in order to provide the examples of data trend, normality and etc.

**Inferential Analysis:**
Inferential analysis is used to make inference from the population sample taken from the targeted population and it is done in order to find the relationship between continuous or discrete variables. There are few tests normally used to either accept or reject the hypothesis including Spearman coefficient, Pearson coefficient, Regression analysis and etc. (Ali & Bhaskar, 2016). Hence, this study has used all three tests in order to find the relationship between independent and dependent variables and thus accept or reject the research hypothesis.

**RESULT & DISCUSSION**
The below table shows that, the majority respondents are agreed on the idea that, they are open to different ideas and can accommodate multiple viewpoints. Moreover, it also exhibits that, more than 70% respondents agreed that, they have the skills to allocate, human, financial, material and other resources within any organization. Almost 80% nodded in agreement that, they know, how to use MS office application. Finally, more than 80% were agreed on the notion that, entrepreneurial skills can contribute in the economic growth of Pakistan.

| Table I: Descriptive Statistics of Responses. |
Questions | Responses | Frequency | Percentage (%) |
--- | --- | --- | --- |
1: I am open to different ideas and try to accommodate multiple viewpoints | Disagree | 5 | 3.9% |
| No Idea | 12 | 9.4% |
| Agree | 63 | 49.2% |
| Strongly Agree | 48 | 37.5% |
| Strongly Disagree | 2 | 1.6% |
2: I can reasonably allocate human, financial, material, and other resources within the enterprise | Disagree | 6 | 4.7% |
| No Idea | 29 | 22.7% |
| Agree | 58 | 45.3% |
| Strongly Agree | 33 | 25.8% |
3: I know how to use multiple features of MS office application | No Idea | 15 | 11.7% |
| Agree | 57 | 44.5% |
| Strongly Agree | 45 | 35.2% |
| Strongly Disagree | 3 | 2.3% |
4: Entrepreneurial skills can enhance the GDP of Pakistan through increasing total entrepreneurial activity (TEA) in the country | Disagree | 4 | 3.0% |
| No Idea | 12 | 9.4% |
| Agree | 61 | 47.7% |
| Strongly Agree | 48 | 37.5% |
Total | 128 | 100% |

Table II: Correlation Analysis

<table>
<thead>
<tr>
<th>Independent Factors</th>
<th>Economic Growth</th>
<th>Pearson Correlation</th>
<th>Spearman Correlation</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>r</td>
<td>Sig.</td>
<td>ρ</td>
</tr>
<tr>
<td>Socio Emotional Skills</td>
<td>0.310**</td>
<td>0.000</td>
<td>0.329**</td>
</tr>
<tr>
<td>Managerial Skills</td>
<td>0.480**</td>
<td>0.000</td>
<td>0.378**</td>
</tr>
<tr>
<td>Technical Skills</td>
<td>0.369**</td>
<td>0.000</td>
<td>0.220*</td>
</tr>
</tbody>
</table>

Table III: Regression Analysis for Economic Growth

<table>
<thead>
<tr>
<th>Independent factors</th>
<th>Unstandardized Coefficients</th>
<th>Standardized Coefficients</th>
<th>t</th>
<th>Sig.</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>B</td>
<td>Std. Error</td>
<td>Beta</td>
<td></td>
</tr>
<tr>
<td>Constant</td>
<td>4.541</td>
<td>1.798</td>
<td>--</td>
<td>2.526</td>
</tr>
<tr>
<td>Socio Emotional Skills</td>
<td>0.207</td>
<td>0.096</td>
<td>0.174</td>
<td>2.163</td>
</tr>
<tr>
<td>Managerial Skills</td>
<td>0.366</td>
<td>0.089</td>
<td>0.366</td>
<td>4.113</td>
</tr>
<tr>
<td>Technical Skills</td>
<td>0.133</td>
<td>0.087</td>
<td>0.138</td>
<td>1.541</td>
</tr>
</tbody>
</table>

Model Summary: $R = 0.529$, $R^2 = 0.280$, Adjusted $R^2$, $F$ value = 16.08, Sig=0.000

Discussion
The study was conducted in order to understand how three entrepreneurial skills (socio-emotional, technical and managerial) as suggested by Sousa & Almeida (2014) can influence on the economic growth of Pakistan. Sousa & Almeida (2014) conducted the study and found that, entrepreneurial skills can impact on the entrepreneurial culture in the companies and societies as well. Moreover, Soto & John (2017) gave the idea of Big 5 inventory that can be used to assess one’s socio-emotional stability. However, Valerio et al., (2014) conducted study through World Bank on entrepreneurship education and training programs around the world, concluded at the end that, entrepreneurship education and training both target different set of population as education is mainly for those, who are engaged in formal education and willing to get some general know-how of entrepreneurship while, training is specifically based on one’s formal or informal education, type of entrepreneurship and the kind of enterprise. Hence, this study has been carried out in order to find the statistical relationship between each of the skills and economic growth of Pakistan. Therefore, the research instrument was developed and it was observed that, most respondents were male and below 25 years of age hence, this research is based upon opinions of young population in Pakistan. In addition to that, majority of them were from two groups related to bachelor degree, business administration (e.g. BBA) and engineering/IT. However, sixteen questions related to independent variables were asked from respondents in order to find their opinion for establishing the statistical relationship between both independent and dependent variables. Hence, when it was asked regarding whether they can persuade others by appealing to their emotions, more than 80% of them nodded their heads in agreement. Similarly, when it was asked that, whether they can show empathy towards others, 90% of them agreed with the idea. Moreover, while it was inquired that, whether they can lead, supervise and motivate employees, almost 85% were agreed with the idea. Similarly, when asked whether they are able to take remedial measures in difficult situations, almost 80% nodded their heads in agreement. However, while the question was submitted to them regarding whether they can search information on any website regardless of its design or store documents/photos in the cloud, less than 80% agreed with this capability. Although, while the question regarding whether total entrepreneurial activity (TEA) can impact on GDP of the country, more than 85% respondents agreed with the statement. Lastly, when it was inquired whether entrepreneurial skills can be used to explore the new international markets, more than 80% nodded their heads in agreement.

Subsequently, four individual hypotheses were tested by using Pearson, Spearman and Regression analysis. It was found by using two statistical tests on the first hypothesis that, there is a weak significant relationship between socio-emotional skills of entrepreneurs and economic growth of Pakistan. The similar kind of tests were also applied on the second hypothesis and it was hinted that, there is a moderate significant relationship between managerial skills of entrepreneurs and economic growth of Pakistan. Similarly, when the third hypothesis was tested, the weak significant relation was observed between the technical skills of entrepreneurs and economic growth (Table I). The final hypothesis of this study was tested by regression analysis, and it was discovered that there is a moderate association between entrepreneurial skills and Pakistan's economic growth as the model fit was over 50% and the relationship was also determined to be significant in nature (Table II). The results of this research augmented the studies conducted by Shabir et al., (2016), Qudus et al., (2022)
and Lekoko et al (2012) on the development of entrepreneurial skills through entrepreneurial training and their linkage with the economic growth of the country.

CONCLUSION AND POLICY IMPLEMENTATION

The purpose of the study was to understand the relationship between entrepreneurial training in terms of socio-emotional skills, managerial skills and technical skills and economic growth of Pakistan. The research used the number of studies published in reputable journals as a background and foundation. It was quantitative in nature and employed judgmental non-probabilistic sampling in order to collect data from four universities located in Sindh and Punjab provinces of Pakistan. In this study three statistical tests were applied, Pearson, spearman correlation and regression analysis, findings showed a weak significant relationship between socio-emotional skills of entrepreneurs and economic growth of Pakistan. However, it was found that, there is a significant but moderate relationship between managerial skills of entrepreneurs and economic growth of Pakistan. Moreover, it was observed that, there is a weak significant relationship between technical skills of entrepreneurs and economic growth of Pakistan. Finally, explored that, there is definitely a significant moderate relationship between entrepreneurial skills and economic growth of Pakistan. Hence, it can be implied that, investment in development of entrepreneurial skills may impact positively on the economic growth of the country.

Future Research

It is to highlight that, this study has only focused on only three entrepreneurial skills including socio-emotional, technical and managerial skills. However, more skills can be added in order to develop more comprehensive understanding about the phenomenon under consideration. Moreover, the study is quantitative in nature and mixed methods strategy can be applied in future studies in order to include the opinion of multiple stakeholders including academic scholars, government policymakers, current entrepreneurs and etc.

REFERENCES

Anho, J.E. (2013), “Recreating The Management And Administration Of Adult And Non-Formal Education Vis-À-Vis Entrepreneurship Education For Unemployment And Poverty


