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A Lesson from a Developing Nation

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Article

How Entrepreneurship Sustains Barriers in the Entrepreneurial Process—A Lesson from a Developing Nation

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Abstract: The aim of this study is to explore how entrepreneurship sustains the barriers in the entrepreneurial process in a developing country like Pakistan. To reach these findings, a qualitative approach was used in which semi-structured interviews were conducted with young entrepreneurs in the region of Hyderabad, Pakistan. After collecting data, thematic analysis was conducted. The findings of the study in the form of final themes suggest that trust issues, family barriers, financial issues, gender issues, educational barriers, corruption, and legal barriers are among the challenges which trigger changes in the entrepreneurial process and its sustainability. This study provides implications for the regional government, academic institutes, financial institutes, entrepreneurs, and society at large when developing a support system and promoting a sustainable entrepreneurial environment by minimizing these challenges and suggestions for an entrepreneurial focus on sustainable entrepreneurship.

Keywords: entrepreneurship; entrepreneurial process; challenges; developing countries; sustainability; sustainable entrepreneurship



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1. Introduction

The economic and commercial activities conducted by entrepreneurs are believed to emerge from the root level of social, economic, and ecological crises, and hence hamper sustainable development [1]. In this context, academic institutions, policy makers, governments and civil society need to make serious efforts to shape sustainability-oriented business and use different tools and techniques of command and control to facilitate business and curb the negative social and environmental impacts of entrepreneurial activities [2,3].

Sustainable entrepreneurship is a continuous dynamic process of change that is pushed by new ideas and creative approaches towards social and economic solutions [1,2]. In this continuous process, people deploy their skills, abilities, efforts, and resources to establish a business venture. Therefore, entrepreneurship is more than a traditional form of business [3]. The concept of entrepreneurship refers to the ability to take risks and convert risk into successful business enterprise. Thus, it can be described as showing ownership alongside the creation of wealth by establishing new enterprise [4]. To improve economic conditions, it is essential to convert products and services to something commercial. This conversion not only raises income but also creates employment opportunities as

entrepreneurship introduces new business ideas and competition. Promotion of the idea of entrepreneurship is beneficial for unemployed people, and the greatest beneficiaries are the youth who are the handlers of the future in every society. People with wide knowledge, interest, and powers of observation can easily identify entrepreneurial opportunities and be convinced to pursue an entrepreneurial career [5]. Global changes in work have seen a transition from the traditional types of work to more innovative work. Such changes from agricultural and industrial economies to knowledge-based, market-driven, and service economies can be found in many countries [6]. This shift has transformed the fixed employment career path to a protean or boundary-less career that results in career mobility and career growth. A career for people in developed countries is more than an occupation; they consider it a learning and experience for their whole lifetime, and it unfolds a new myth for youth around the world. It shows a career process which is influenced by different factors, like motivations, opportunities, and constraints [7]. The traditional career is exaggerated in the literature; however, different career tracks than the traditional choices are neglected in the career climate. There are many changes and hierarchical developments in careers [8]. People engaged in the formation of small business enterprise help to reduce the rate of unemployment and promote the small business sector. The increasing rate of small business enterprises entails and ensures people's conversion into entrepreneurs due to ambition and ability. Hence, self-employment can be an easy option for people having the potential and skills to enter the labor market [9].

In developed countries and sometimes in developing countries, young people have their passions, choosing a field of study, the subject of their choice and profession of their interest. There are hundreds of professions for young people, but many of them freely and willingly go for entrepreneurship as their career track [10]. In the case of a developing country like Pakistan, the situation is different. Several barriers have a strong influence on every decision and action taken by young entrepreneurs. Thus, individuals remain indecisive when choosing entrepreneurship as their career [11]. Moreover, entrepreneurial leaders need to incorporate sustainability principles. Sustainability-focused businesses not only reduce energy and natural resource use for generations to come, but are also recognized as responsible businesses in terms of economic development, the planet, and society. This results in winning customer loyalty and can help a firm to create a better brand image in the minds of customers [11].

This study pores over the literature by focusing on the factors that create challenges for sustainable business in developing countries. Therefore, with respect to sustainability there is a dire need to pay attention to business and related perspectives [12].

This study focuses on the challenges faced by educated youth who are university graduates and see the brighter side of entrepreneurship as a career. The university graduates update their knowledge and develop skills during their studies. After graduation, they enter the labor market to find relevant work. In order to pursue any work, they must face many challenges in choosing a future career. At this stage, they opt for an option which is very near to their interests and skills.

The remaining structure of this paper consists of the literature review, research methodology, results and discussion, conclusion, and implications.

2. Literature Review

Few studies have focused on the barriers faced by entrepreneurs in developing countries; developed countries are more focused and pay due attention to the ever-growing importance of entrepreneurs. However, barriers vary by geographic context as well as by the economic status of the countries. People in developed countries are more engaged in entrepreneurship than in developing countries because there are more barriers to enter business in the latter [12]. An individual's choice to start a business is influenced by several factors, such as availability of opportunities, barriers to entering business, skills, and priorities [13]. Three groups of factors which affect the starting of new business were proposed by Sarwar [14]: personality factors, background factors, and situational factors.

The findings of a study by [15] declare that starting a new business is not an easy task as it needs land, as well as complete information about the legislation, environment, market, and institutions. To start a business anywhere, individuals should try to know and develop a familiarity about the place before starting an enterprise. Language problems may be a considerable barrier when starting a small enterprise [16].

In Huuskonen [17] the authors mention that it is essential for entrepreneurs to educate themselves about information related to the institutions which could be of support for them. Low access and coordination with the social and business community can be a hurdle. The environment should be developed so as to promote an entrepreneurial culture, as this provides moral support to the entrepreneurs with respect to risk, skills, knowledge, and related factors that contribute to the creation and existence of the enterprise [18]. The role model also plays an important part when setting an example of the rewards and benefits for entrepreneurs. Therefore, success stories should be presented as role models for individuals who want to enter business. The cost of establishing a new business is also an obstacle, and the cost may be personal as well as financial [19]. In this case, fear of failure is still a barrier because it has several legal and social consequences. Lack of social networks is another barrier faced by entrepreneurs [20].

Large firms manage more easily in the capital markets, easier than startups and small companies entering the marketplace; limited financial investment is a barrier to businesses' survival and growth. Therefore, access to finance is very crucial in order for small firms to achieve their business goals [21]. Barriers to the development of entrepreneurship in Poland were studied by Jha [22] and it was found that economic and financial barriers are very influential hurdles in the entrepreneurial process. Lack of funding and limited access was very depressing for the people involved, and for this reason they were unable to start a business. Personal investment and assets were not sufficient for entrepreneurs to start a business at a large scale [23], and restrictions and tight terms and conditions on the credit offered by banks that were beyond the borrowing capacity of common people. It has been emphasized that heavy taxes have also created an uneasy environment and have triggered difficulties for entrepreneurs. The financial barrier is a basic barrier in all forms of entrepreneurial activities conducted, regardless of the environment and situation [24].

The literature on small business entails that in business, when it comes to gender, the mutual support and cooperation of both partners is needed to run a successful business [25]. Lack of support from any one partner negatively affects the performance of another partner. This happens mostly when females who decide to pursue business ownership enter self-employment and are not supported by their partner [26]. It is not accessible or easy for women to find mentorship and support in business, because provision of such support is either restricted or lacks availability due to social circumstances and customary social trends. As a result, the confidence of willing women is decreased, which triggers anxiety when attempting to push back the barriers to entrepreneurial endeavors [27].

In Hisrich [28], it was found that role models from the family help to develop the mindset of their juniors to follow their example; simultaneously, when the role models are parents this further increases the chances of youth becoming entrepreneurs. Such role modelling depends on the entrepreneurial characteristics and qualities of the parents and family members [29]. It can lead children to join a family business, or to start a new business separately and independently. The absence of such role models means failure to influence the new generation to take over family business, or to initiate one's own business [29].

As found in Afshan [30], human capital, structural capital, and relational capital contribute as core components furnishing diversified factors for the operational evaluation of higher education institutions to support and promote an entrepreneurial environment and activities. Intellectual capital affects sustainable development practices directly and positively; ref. [31] found that in the case of sustainable development, such practices influence the quality of life of students and entrepreneurs in a significant way.

Why do entrepreneurs need to focus on sustainable business?

The concept of the triple performance line, or triple bottom line, shows the paradigm of sustainable development. It depends on three further dimensions, economics, ecology and ethics. This notion is also known as 3P: people, profit, and planet. The notion of the triple bottom line means sustainability as a core which other spheres like the social, economic, and environmental move around. In the economic–social nexus, 3P focuses on business ethics, fair trade, and workers’ rights [31]. In the environmental–economic nexus, it focuses on energy efficiency, and subsidies and incentives for the use of natural resources. In the social–environmental nexus, it focuses on environmental justice and natural resources, both locally and globally. Thus, the triple bottom line assists people to focus on environmental and social values along with economic values [32].

Sustainability-focused businesses strengthen economic development and society, which are dependent on a healthy planet. Sustainable businesses impact more than just profit-earning enterprises. They are aware of and responsible towards the environment in which they are operating, and contribute towards its the health [33]. Such sustainability-focused businesses have competitive advantages which yield results in the maximization of shareholders’ wealth by winning customer loyalty. Sustainable entrepreneurs are those who can generate better revenues than their competitors. Sustainability-focused entrepreneurs can truly generate wealth; sustainable entrepreneurs reduce the use of natural resources and protect resources by offering environmentally-friendly products [34]. The consuming public is becoming highly conscious about environmentally-friendly products. Sustainable entrepreneurs can benefit from this and integrate the principles of sustainability within their businesses [35].

A sustainability-focused business can help to construct an environment where the business can run more smoothly. Moreover, businesses depend upon the consuming public. If the consuming public is healthy, they will purchase your products. If there is not any healthy consumer, to whom will you sell your product? When selling products, one needs a customer to buy them. Customers are increasingly becoming aware of healthy and environmentally-friendly products. Entrepreneurs who integrate their businesses with sustainability principles can truly be wealth generators [36].

Additionally, sustainability-focused businesses help to create a brand image and mitigate risk. This helps a brand to be recognizable to customers, resulting in the increased financial performance and credibility of a firm. In addition to this, there are many reasons for reputation damage to enterprises but dealing with customer relations can significantly impact the reputation of a firm [37]. Thus, sustainable businesses offer the opportunity to make customer relations better by providing environmentally friendly products. This helps enterprises to retain existing customers and win new ones. These yield results in terms of higher sale volumes by creating effective and strong customer relationships and customer loyalty [38].

In addition to this, sustainable businesses are considered purpose-driven businesses which can attract a more skilled workforce that helps in achieving financial success. Furthermore, as consumers are becoming environmentally aware there exists a growing market for sustainable products [39]. Entrepreneurs can incorporate sustainability principles in their business to avail themselves of these opportunities. Consumers tend to buy products that are environmentally friendly. Entrepreneurs need to focus on sustainable business in order to quickly respond to the needs of these customers [40].

3. Research Methodology

3.1. Data Collection

In this study, primary data were collected through systematic steps as mentioned in the table no. 1. In the interview method, the most suitable tool for collecting data for qualitative research is by asking questions in order to find information from the participants. Semi-structured interviews with open-ended questions were carried out [41,42]; a total of 30 participants of different age groups, gender and marital status as mentioned in the Appendix A were involved in this study. Interviews were conducted among university

graduates who had started entrepreneurial careers recently, within a time frame of three to five years. University graduates belonged to different universities in Hyderabad, Pakistan.

3.2. Snowball

To reach entrepreneurs, the snowball method was used. The snowball method (Figure 1) is used to reach the target people through family, friends, colleagues, and social circles. Hence, a snowball was helpful for connecting to entrepreneurs through the universities and public relations offices.

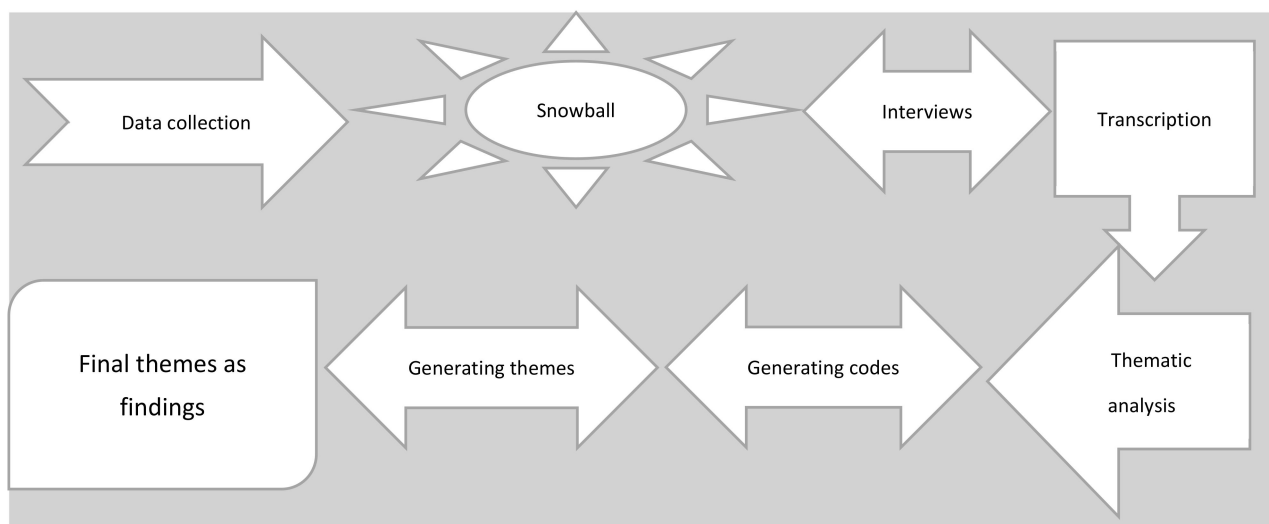


Figure 1. Methodology.

3.3. Interviews

To reach the findings in this study, semi-structured interviews were conducted with the 30 entrepreneurs who were graduates of different universities in the same region in different disciplines as mentioned in the Appendix B [43,44].

Before starting an interview, the interviewer started the conversation with a self-introduction, shared the purpose of the interview, and created a comfortable environment for the participants to speak up and share their stories without hesitation.

When the interviewer realized that the participants were confident and open to sharing their experiences, he moved his discussion from the general to the specific purpose of the interview, and started asking more probing questions, as per the agenda.

After completing an interview, participants were assured that their identities were kept secret and that the information was used only for the research purposes [45].

The interviews were audio-taped with the consent of the participants, and ethical protocols were also adopted. Data condensation was done to transcribe the data [46].

3.4. Transcription

Following collection of the data, the next phase of transcribing the interviews began. Every interview was transcribed word for word and reviewed carefully. The interviews took some time to transcribe, as the interviewees' voice and expressions could indicate different meanings. The interviews took about one week to conduct; however, to transcribing the data took about a month. Transcriptions of the 20 interviews resulted in a very large amount of data, and to make it meaningful and understandable in order to reach our findings, thematic analysis was conducted.

3.5. Thematic Analysis

In Busenitz [47], the analysis of qualitative data was described as the step-by-step process by which the researcher condenses the larger text of data into a story and interprets it in order to make sense of it. Analysis of qualitative data is a process for bringing the entirety of the data into proper order, shape, and meaning. It is not easy to deal with this entire process. It is very complicated and by its nature a tough and time consuming process. It demands full attention and full involvement. It is a creative and sometimes interesting method. Analysis of the qualitative data determines the relationship between categories and themes in the data to develop further understanding of the studied phenomenon [48].

3.6. Generating Codes

Codes are the tags or labels for assigning units of information composed, compiled, and interpreted during a study. Codes are small chunks of information, which repeatedly express the same meaning, similar concept, or related idea, or indicate the same issue. Such similar expressions, words, or groups of words are picked and placed separately under a similar group. Thus, different groups are created with different headings which contain similar type of the codes. Those groups with many of similar codes are called themes [46].

3.7. Generating Themes

Themes represent the findings of the study, which can be presented in tabular or graphical form for elaboration and discussion [48]. This process continues after the field-work is done until the final report is prepared. After data condensation, data display is conducted in which compressed information leads to the drawing of conclusions [46].

4. Results and Discussion

To sustain business at the regional or local level, entrepreneurs face several challenges, as offered by the different sources. Thus, this study highlights those challenges as experienced by entrepreneurs in the Hyderabad region of Pakistan. Figure 2 shows the findings of the study and discloses challenges like trust issues, family barriers, financial issues, gender issues, education barriers, corruption, and legal issues. However, individual responses are discussed in detail below the figure mentioned.

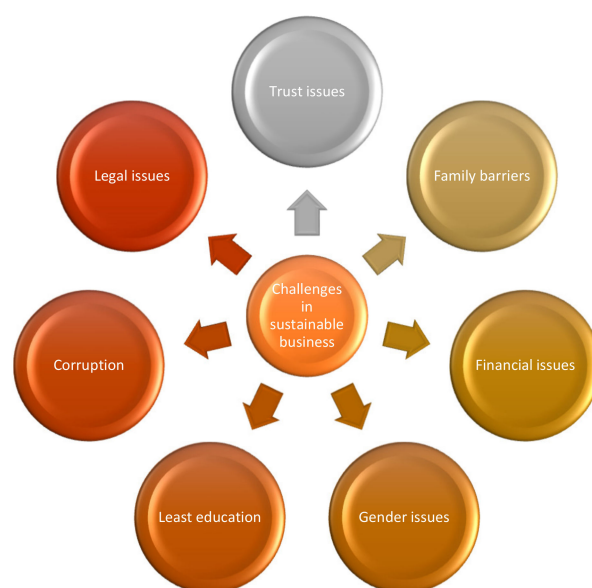


Figure 2. Challenges in sustainable business.

4.1. Challenges in Sustainable Business

A large number of entrepreneurs working in different sectors have been studied in the context of different geographical locations in order to develop investigations. Thus,

this study aims to bridge the gap by uncovering challenges that entrepreneurs experience while seeking and pursuing entrepreneurial challenges in sustainable business.

More specifically, this empirical investigation adopted a qualitative research design in the context of the Hyderabad region of Pakistan, with one business and education cluster in the province of Sindh, Pakistan. Interviews were conducted with entrepreneurs who were graduates of the different universities, in different disciplines. The results display a variety of challenges in sustainable business, where entrepreneurs reveal diverse expressions of facing sustainability challenges. This work discusses reported findings for sustainable business and contributes to the continuing discourse on sustainable business, adopting the perspective of the challenges faced by entrepreneurs with the identified business model types.

4.2. Trust Issues

This theme contributes to the understanding of entrepreneurial activities and trust issues within those activities. It tries to explore the types of trust issues in the responses of entrepreneurs. The literature suggests that trust is a burning issue in entrepreneurship, SMEs, and trade of different kinds in developing countries. It is said that trust issues and mistrust show the dark side of small business. Trust is essential in the short term as well as in long term business dealings. Trust constraints can cause several unexpected fluctuations [49]. Sociologists have translated trust as a social perspective on human interactions between individuals in the course of social transactions. Trust is a faith held by the participants in the social system of everyday life and everyday activities. Trust lies in the routine activities and business of every day, in process and actions. Stress is assumed to be caused by personal deficiencies in response to the gap between demand and the supply of products [50]. It is witnessed that trust is very crucial in starting and growing a new business, particularly in building social networks and market goodwill. Even so, trust is not a simple or easy phenomenon to understand. It is multifaceted and multidimensional, with different definitions and conceptualizations. It characterizes entrepreneurs' behavior, including perceptions of benevolence, empathy, openness, loyalty, and dedication. It is opined that the creation and maintenance of trust within entrepreneurial activities and entrepreneurial dealings exists in the developed as well as in developing countries. Hence, it is an important factor in sustaining entrepreneurial dealings [51].

[R3]: "As a female, work and move was very challenging. What initiative I wanted to take was very new and uncommon in the region. People had no importance for that."

[R4]: "We have faced hurdles like that some of brands think what if we get customers or all these things, so we explained them that we are doing it for free, the customer will bear the cost and revenues is coming from the sale of the cards. So, you do not have to worry, if nothing happens, you have no loss, you will not bear any cost but still they were worried that this may create bad impressions on their customers. After some time, some brands get connect with us and made collaboration with us."

[R7]: "First hurdle was discouragement when we went to meet the doctors and ask them for the help, and they said it is not possible and they discouraged us which was very painful for us."

[R8]: "I have been facing is distrust of the market. Online markets, which are already existing have created distrust among the buyers because they are showing something online with high quality and do not provide the same quality. Their unethical practices in the selling of the products and it has created distrust among the sellers and buyers. This is one of the important factors in low growth of the e-commerce in Pakistan."

The trust issue is a theme that indicates a barrier in the entrepreneurial journey of university graduates. Trust exists in different forms and can be differentiated as institution based, process based, or based on characteristics. Thus, the trust process, containing expectations or beliefs about the trustworthiness of others, is the common element in personal and collective trust [52]. As participants mentioned, the trust issue is a major barrier in the entrepreneurial process. The trust issue arises in the online business mostly

because there is a reliability issue between the buyer and seller. Most people believe in cash on delivery, but home-based female workers need money on time to fulfill their needs [52]. Due to this situation, there exists distrust in the market. However, this happens due to the different mindsets of people, which seem less positive and constructive. Sometimes, a complaint is voiced by a buyer that quality is not delivered as advertised on social media, because social media exaggerates things [53,54]. Thus, in the entrepreneurial context, reciprocity signals to both trustor and trustee that the trust they extend to each other will be returned. In this respect, trust is based on a perception of the probability that other agents will behave in a way that is expected and benevolent [55].

4.3. Family Issues

To sustain entrepreneurship, this theme investigated the influence of the role of family on entrepreneurial startups in the country of Pakistan. This theme mentions that some entrepreneurs had family barriers. Due to cultural and religious influences, it reflects the responses of the participants, all university students and graduates, of having strong control from their families over their decisions, choices, plans, and actions. Therefore, most of the young people follow their parents. Respondents mentioned that due to the lack of moral support from family it was hard for them to convince their parents to allow them to go into business. Female respondents mentioned that the big challenge was to find permission from family to staying out of the home. However, another female respondent mentioned that by doing business, her parents and relatives felt humiliated, and it damaged their superiority because doing business was not supposed suitable for females. While talking about the sales of products and services, participants mentioned that people in rural areas are hard to convince without local influential people of the region. Thus, it is challenging to make them agree and satisfy them [55,56].

[R11]: “Being a female there are several challenges on every step of life. So, in this entrepreneurial journey, I had big challenges from family to find permission for the staying out of home most of time for different activities like market search, market selection, meeting with different kind of people.”

[R17]: “Due to culture and environment, females of our family are not allowed for the formal job.”

These findings are similar to the study conducted by [57], which revealed that the desire to support a spouse, spousal consent, supplemental income, and childcare responsibilities were primary considerations of the male entrepreneur but against that, female entrepreneurs were found responsible. Family issues are serious for female entrepreneurs, who receive support from their family in entrepreneurial initiatives and get the necessary facilities in their entrepreneurial activities [58]. This is not the same with everyone, because everyone has a different family background, different culture, and a different mindset. Besides this, female entrepreneurs counter some different household-related issues which also cause a barrier in the entrepreneurial process. The family is sometimes supportive and sometimes a source of pressure for the female entrepreneur. Entrepreneurship suits females and they feel easygoing, because females do not want to be employed by anyone [59,60].

4.4. Financial Issues

This theme indicates the findings regarding the financial issues experienced by university graduates during their entrepreneurial journey. Entrepreneurs pointed out that taxation was a central issue for the trade in products and services. The new government has imposed a very heavy taxation system in which the earnings of entrepreneurs are marginalized.

Growth of e-commerce in Pakistan is low, and due to this issue, online business is suffering and has not been established very well. Besides this, a lack of investment culture in the country makes it difficult to find the funds for business. In this situation, legal import exit by the government has added fuel to fire. Inflation is touching the sky, and in response to that, purchasing power is very low and customer levels are also down. Entrepreneurs

mentioned that there is no proper process in the country for online transactions and online payments, which creates friction in entrepreneurial activities. Banks impose charges on each transaction, which has a negative impact on the income of entrepreneurs. Last but not least, respondents also emphasized that poor infrastructure and unsuitable transportation have been major challenges in navigation and mobility for entrepreneurs at local and regional levels.

[R1]: “Initially, I had faced many problems regarding finances to manage gym and employees and utility bills. Besides this, being in remote area, it was big challenge to run gym for the girls, but my family supported me a lot to handle it.”

[R2]: “Second was a financial barrier, it is very hard to find and secure donors for the social venture. You cannot motivate donors without doing anything. You must have a profile. For making a profile, we started participating in different competitions. Initially, we made a policy that we will be called as social venture run by the students. Now we called ourselves foundation for the professional donors. So, these are two different stages we went through. Earlier we were a venture by students and now we are foundations. In both stages, we had problems in generating funds. So, we generated our funds through motivating them, through focusing on our model, your business model must be very stable, and it should have a complete way that show you how to implement model to generate funds. You must tell them who are in front of you those can give funding, that how your model works. After receiving funds, you must share with them that how you have utilized those funds. That was a second pinpoint.”

[R3]: “I have faced many challenges, when your purchasing power is down, your customer level is down, if your sales are going to be down, in this process, your expenses are not reached to your income, my bills, workers’ salaries, even my salary all of this business was going down, because of this situation.”

[R5]: “We don’t have online payment system, some telecom players have just come to the market like Mobilink, Microfinance bank, Jazz cash, Telenor with easy pessa, and the other one banks also providing apps. But now central bank has issued new policy so hope that there will be something good in this sector also.”

[R6]: “In this process, major issue is to generate revenue. When we earn some amount, it comes to the bank accounts because the transactions are done through banking and government applies heavy tax. So that was very challenging as an entrepreneur.”

[R8]: “The startup suffering of the financial conditions as university has said to provide student loan but we did not receive. So, we are making our own money through boot camps and generating revenue through it.”

4.5. Gender Issues

To sustain entrepreneurship, this theme explored gender-specific challenges in starting a new business. Entrepreneurship literature emphasizes key individual factors and essential resources required by the young [61]. Extant literature on entrepreneurship has assessed the barriers in starting a new business and found that gender-specific constraints are aggregated in developing countries due to the scarcity of limited resources and opportunities. Female entrepreneurs encounter more challenges and problems in developing countries [62]. Business location plays an important role in the survival and growth of businesses. There is more possibility of having female entrepreneurs and female-owned businesses in large cities than in small towns and rural areas [63]. Men dominate business ownership, but it is interesting to know that females are fast-growing as entrepreneurs globally. Female entrepreneurs are involved in diverse business activities including restaurants, beauty salons, child-care services, grocery stores, landscaping services, and insurance services. Male entrepreneurs are more likely to establish new businesses and accelerate activities than females [64].

[R3]: “Fears! The fears I had previous like being a girl I cannot do anything alone, I cannot travel alone,”

[R5]: “Pakistan society is a religious society where you can sell products like undergarments, we cannot market it, even it is a needy product and people want to buy it but due to social constraint I cannot display on my website or anywhere.”

[R7]: “When are taking talking about the technology, boys are seen more interested than girls because if you take ten girls from the software engineering and you will find that nine girls will prefer graphic designing and one girl will be interested in the technology. So, we are focusing on those nine girls.”

This theme reflects a very important finding in the context of the country as this kind of finding is mostly and only concerned with female entrepreneurs. A respondent mentioned that to get work done from the government offices and supporting institutions, male officers and concerned personnel show their personal interest for dating and private meetings in order to have work done easily and immediately. Private meetings do not include only lunch and dinner, but also offers to be physical. It was mentioned that female entrepreneurs face harassing behaviors at different places from different people during their entrepreneurial activities [65].

As a female entrepreneur, participants mentioned that they face issues in public transportation and navigating from one place to another place. Due to cultural and religious constraints, females are not allowed to move in and out of the home frequently in suburban areas, females cannot travel alone on the public transportation, females cannot stay out of home after sunset or overnight without the accompaniment of a family member. The country is a male-dominated society, so females have restrictions on visiting the market frequently, and female entrepreneurs cannot participate in the market system directly. Hence, they cannot experience market competition directly. Female entrepreneurs face other challenging behaviors during their business activities. Many people inside and outside the family face taunting, demotivating behavior and criticizing expressions which are sometimes very discouraging. Female entrepreneurs suffer from security issues out of the home which restrict them from growing their businesses [66].

4.6. Illiteracy

The theme of illiteracy indicates a lack of awareness and education about any specific thing. Here, it indicates a lack of knowledge, information, and awareness about entrepreneurship. Entrepreneurial knowledge advances understanding of the nature and dimensions of understanding. Knowledge about entrepreneurial initiatives spills over from the sense of entrepreneurship to people who are less familiar or unfamiliar with entrepreneurship initiatives [67].

[R2]: “There is a lack of awareness in the people of my city, illiteracy rate is very high, and I thought that someone should take initiative to do so why not I.”

[R4]: “I want to share that people are with mindset for the formal job only and they are hard to convince for the entrepreneurship, it will take time, but only entrepreneurship is a way for youth to work and make their future.”

[R6]: “Low education and information creates sever issue and threats the sustainability of busines in the region.”

[R10]: “We have approached agriculture university and its different departments, but they are useless for us. Reason is that they do not want us to enter into the market because one Agriculture company commission (Black Money or corruption) to the agriculture experts of production, protection, and engineering for the recommendation of their products.”

This theme deals with the barriers related to the education system. The findings are consistent with the study conducted by [68], who mentioned that entrepreneurial knowledge and entrepreneurial learning not only helps in exploiting entrepreneurial opportunities but also in accepting the challenges as well the process. This issue was raised by those university graduates who had not received any specific and relevant information and education about entrepreneurship, which was because they belonged to different academic disciplines than business administration. However, the issue of lack of relevant

information is found on both sides, from the entrepreneurial side as well as from the customer/consumer side [69].

4.7. Corruption

To sustain entrepreneurship, this theme indicates corruption as a harming factor in business at the local level. The concept of corruption can be defined as “the illicit use of one’s position or power for perceived personal or collective gain” [70]. Corruption is not limited to the financial realm, but exists in different forms either formally or informally. It undermines the importance of the activities intended to take place in a timely and speedy fashion. Illegal activities, corruptive practices, and illicit behaviors determine the involvement and the existence of corruption [71]. The context of social behavior is a major concern in the case of corruption. Petty corruption is used by officials in the form of bribes to generate extra income to compensate for their low salary [72].

This theme involves a barrier which was discussed by most of the entrepreneurs; some felt hesitation, while some criticized it as a curse of the system. It was found that corruption is involved in the registration process of a firm. To push forward every step of registration, one must give favor money to the person in charge of the office who has the authority to sign the document and permit the next step of the registration. It is mentioned that corruption exists in different forms. Sometimes, money is not demanded, but expensive gifts or free trips (such as a return ticket) are demanded in order to provide work done in a short time and simple way. Moral corruption is pointed out by some entrepreneurs that is not visible to everyone, but which exists for the female entrepreneurs.

[R1]: “The demand which normally, they used to call bribe, the amount of money the demand and you can say illegal way of doing something. Those who are doing corruption, they want something, they want some amount for doing your work. They are doing a right thing but doing it by a wrong way. They register you but they ask you some amount to do that. This is a third factor which people or university do not share with others, but we do share it.”

[R10]: “To register startup and become filer in the federal revenue of board. To become filer, he must pay heavy money for the registration and money as a corruption to speed up the process. So, on every online transaction, there is tax applied which reduces our profit.”

[R12]: “I cannot carry on the business because of the corruption because it is local barrier in the business sustainability”

Corruption is like grease on the wheel to accelerate the process and get work done in a timely manner. It is a barrier to nurturing and fostering entrepreneurial activity, as well as a bureaucratic limitation. Many studies have explored the ways that corruption has adversely affected entrepreneurial development [73]. Further, they endorse the idea that corruption creates an environment of distrust and reduces business activities and chances of success [74].

4.8. Legal Barriers

To sustain entrepreneurship, legalization of startups contains many complexities as it goes through the complicated processes involved. Legal barriers are institutional barriers that influence the start of a new business and its process. Institutions sometimes support as well as impose barriers in the process of entrepreneurship and new venture creation. Such an environment is created by institutions where new startups can be nurtured and grow readily and rapidly.

[R1]: “Yes, it was a task of risk and big responsibility. We get registered our hostel at the police station and requested for any emergency help and support in a legal way whenever required. We have applied for it, and it is under process yet.” [R2]: “Hurdles in legalizing your venture, if you want to get license and get registered, you have to fulfill some requirements. Requirements are in the proprietorship, as a single owner, you can easily register it. It has a simple procedure; it has no rocket science. You submit the application to the registrar office; they give you a list of those mandatory documents which

are required for the registration. You fulfill it and they give you challan as well and pay it to the bank and registration will be done."

[R3]: "Process of the registration is not easy. The process is very long and very complicated. We have started the process and we are pursuing it. Its registration fees are 350,000 Rupees and it takes from six months to one and half year. According to the previous practices and experiences, their influence works from an influential person."

[R5]: "To register startup and become filer in the federal revenue of board. To become filer, he must pay heavy money for the registration and money as a corruption to speed up the process. So, on every online transaction, there is a tax applied which reduces our profit."

[R6]: "Government support is lacking for the new entrepreneurs which is main challenge in the sustainable business."

Young entrepreneurs engaged in entrepreneurial activities play a role in social and economic development. Realizing the importance of youth entrepreneurship, it is the responsibility of the government to support entrepreneurship in Pakistan. University graduates contribute to this development through the formation of new businesses and startups, and by creating job opportunities [75]. This theme refers to legal barriers in the entrepreneurial process. This issue is experienced by entrepreneurs during the registration process of a firm. The registration process is a complicated and long process which is not easy for university graduates. Due to limited resources, not everyone can provide documents and satisfy the registration process, which involves going through different offices like banks, the revenue department, police departments, etc. Therefore, it is very difficult to handle and manage [76].

5. Discussion

Innovative entrepreneurial activities and sustainable development are interlinked and co-dependent in their work process. Sustainability-driven entrepreneurship is believed to be a core mover of sustainable production and consumption. Thus, while entrepreneurship receives a great deal of attention from scholars, sustainability is an under-researched area of investigation [77,78]. Sustainability is not only about natural resources, but also includes the social and economic sources. To exploit these resources, entrepreneurs face different kind of the challenges; those challenges exist in different forms and different shapes, and are triggered by different sources. Thus, entrepreneurship in relation to sustainability endeavors to these ends by relating our knowledge about the sustainable devilmint and sustainable entrepreneurship [79–81].

Several challenges in sustaining entrepreneurship and its journey were discussed by the entrepreneurs, among whom trust issues were mentioned as the major barrier. The family barrier was mainly present for female entrepreneurs, as were gender issues faced by female entrepreneurs in business. Illiteracy was also found to cause barriers to the business activity where people were not well educated and informed about new concepts and approaches to business. Corruption and legal barriers were institutional issues sometimes faced by male as well as female entrepreneurs while dealing with the legalization side of their businesses [82]. Business brought many blessings upon the social and economic well-being of the entrepreneurs, where financial liberty and independent income was a major attraction for the youth. In this way, personal and family development was determined in the social as well as the economic perspective. While doing business, there are chances to develop very good social networks in the business community. Major contributions to society were found in the creation of employment opportunities for unemployed youth in the region [83]. Likewise, lack of awareness regarding sustainability-focused businesses and opportunities to respond to the growing needs of environmentally-friendly products for consumers are the causes of not integrating business with sustainability principles among young entrepreneurial leaders.

6. Conclusions

With respect to the triple bottom line approach, sustainable entrepreneurship appears a blessing for society, but to pursue their entrepreneurial passion, people face several challenges in the process which are sometimes manageable and sometimes need support from the system to cope with.

Young entrepreneurs face mistrust from the different stakeholders and less acceptance in the market. Trust issues are faced by both male (20) and female (10) entrepreneurs equally. Family issues are a common major issue with female entrepreneurs because of the social, cultural, and family environment. Female entrepreneurs experience family issues because there are social restrictions on their movement, travel, navigation and frequent communication with unknown people. However, male entrepreneurs also face family issues, as the male is sole bread winner of the family and female family members mostly stay home and manage the domestic issues; therefore, the load of social and family responsibility is heavy on the shoulders of male family members. For to that reason, they are bound in their decisions and actions. Financial issues are common for both male and female entrepreneurs [84]. To start a business, internal resources are first evaluated, and entrepreneurs avail themselves of personal savings and support from family and friends in search of a breakthrough. However, due to trust issues and doubt about the return of loans, family or friends are to be reluctant to support nascent entrepreneurs. This severely damages the new initiate and the sustainability of entrepreneurial activities. Illiteracy is another major barrier in the entrepreneurial process because education is lacking on both sides, entrepreneurs as well as stakeholders. Entrepreneurs are not as informed, educated, and familiar with new knowledge as they could be about the latest new additions to inform their practices. Furthermore, from the stakeholders' side they are less familiar and less informed about the nature of entrepreneurship and the new and small initiatives of entrepreneurs. Thus, they face challenges in the conduct of their business activities. However, corruption and legal issues are the institutional barriers from different government institutions faced by entrepreneurs, since they need to pay extra money to get work done or to accelerate the work process [85].

Such challenges can be minimized if institutions contribute and play their role in promoting the entrepreneurial ecosystem [86], because institutions have a strong influence on the social mechanism and can streamline the support given to individuals with limited resources [87].

This study provides implications for researchers and practitioners. This is a novel study in terms of the geographic context in combination with the age group; this pours new information into the literature and can be useful for the universities, financial institutions, and society to develop a support system for the nascent entrepreneur in the interest of social and economic development.

This study was conducted in a specific geographical context, focusing on the Hyderabad region only. The findings of the study may be different based on regional characteristics, individual characteristics, social and cultural context, demography, and diversity. Other specifications of the study make it unique and specific. The target group of this study were university graduates who started an entrepreneurial career within three to five years. This study can be extended to different age groups.

The study provides policy implications for the universities, financial institutions, government departments and policymakers to pay attention to the needs of sustainable entrepreneurship, as entrepreneurship is a backbone of any economy.

Limitations of the study are that it follows the qualitative approach only and that study was limited to the Hyderabad region; further it can be extended to mix methodologies, and study can be extended to broader level, at the country level or by comparison with the different regions of developed or developing countries to provide novel findings.

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Appendix A

Table A1. Demographics.

Demographics	Frequency
Age	
18–24 years	14
25–30 years	16
Gender	
Male	20
Female	10
Marital status	
Single	25
Married	05

Appendix B

Table A2. Qualifications.

Qualification	
Bachelor	17
Masters	8
MS	2
University name	
University of Sindh, Jamshoro	12
Mehran University of Engineering and Technology, Jamshoro	4
Sindh Agriculture University	1
Hyderabad Institute of Arts, Science and Technology	1
Isra University	2
Shah Abdul Latif University	1

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