



# **THINKING OF YOUTH WHETHER THEY WANT TO BECOME ENTREPRENEUR OR NEED A JOB**

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## ABSTRACT

There are many good reasons to promote entrepreneurship among young people. While caution should be exercised so that entrepreneurship is not seen as a 'mass' or wide-ranging solution which can cure all society's social ills, as many experts such as Curtin (2000) warn, it has a number of potential benefits. An obvious, and perhaps significant one, is that it creates employment for the young person who owns the business.

This is especially the case in an economy subject to rationalization, change and restructuring. Many experts believe that this could bring back the alienated and marginalized youth into the economic mainstream. There may also be a direct effect on employment if new young entrepreneurs hire fellow youths from the 'dole' queues. In this way, entrepreneurship could help address some of the socio-psychological problems and delinquency that arise from joblessness.

Youth-run enterprises (YREs) also provide valuable goods and services to society, especially the local community. This results in the revitalization of the local community. It has also been observed that new small firms tend to raise the degree of competition in the product market, thereby bringing gains to consumers. In addition, the enterprises may create linkages between youth entrepreneurs and other economic actors, such as through sub-contracting, franchising, and so on.

Youth entrepreneurship also promotes innovation and resilience as it encourages young people to find new solutions, ideas and ways of doing things through experience-based learning. In certain circumstances, young entrepreneurs may be particularly responsive to new economic



opportunities and trends. This is especially important given the on-going globalization process. It is increasingly accepted that youth entrepreneurs can present alternatives to the organization of work, the transfer of technology, and a new perspective to the market

White and Kenyon further note that social and cultural identity is promoted through youth enterprises, as is a stronger sense of community where young women and men are valued and better connected to society. They note that youth enterprises give young people, especially marginalized youth, a sense of 'meaning' and 'belonging'. This can shape the identity of youth and encourage others to treat them as equal members of society. A popularization and democratization of entrepreneurship can allow the disadvantaged in society to succeed regardless of social or family background (OECD, 2001).

In a broader sense, 'entrepreneurship', when treated as 'enterprise', helps young women and men develop new skills and experiences that can be applied to many other challenges in life. In the Oxford Thesaurus, 'enterprise' is defined as "resourcefulness, initiative, drive, imagination, enthusiasm, zest, dash, ambition, energy, energy, vitality, boldness, daring, audacity, courage, get up and go..." It is worthy noting that these attributes are generally associated with youth.

In that sense, youth have "the qualities of resourcefulness, initiative, drive, imagination, enthusiasm, zest, dash, ambition, energy, boldness, audacity, courage..." youth are known to possess qualities of enthusiasm, motivation, enterprise, risk-taking, flexibility, energy, resourcefulness and willingness to try new approaches in this regard argues that the challenge

for governments, NGOs and international bodies seeking to improve youth livelihoods is to “tap into the dynamism of young people and build on their strong spirit of risk-taking”.

## Contents

DEDICATION .....	2
ACKNOWLEDGEMENT .....	3
ABSTRACT .....	4
CHAPTER 1.....	9
INTRODUCTION OF TOPIC.....	9
PROBLEM STATEMENT .....	10
SIGNIFICANCE OF STUDY:-.....	10
CHAPTER 2.....	13
METHODOLOGY:- .....	13
Research Objective:.....	13
SOURCES DATA:- .....	14
SAMPLING METHOD:- .....	14
Sampling Details:.....	14
CHAPTER 3:.....	16
Literature review:.....	16
Foreign Literature:.....	16
LOCAL LITERATURE.....	18
CHAPTER 4.....	24
INTRODUCTION OF THE DATA ANALYSIS.....	24
Data Analysis .....	25
CHAPTER 5.....	40
RESEARCH FINDINGS .....	40
CONCLUSION .....	43
CONCEPTUAL FRAME WORK.....	44
RECOMMENDATION:.....	47
APPENDICES .....	48