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Entrepreneurial Efficacy in Agricultural Sector of Pakistan

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ABSTRACT

Entrepreneurial efficacy is about acquiring skills pertaining to create an innovation based entrepreneurial firm in the face of uncertainty. Pakistan has least number of new entrepreneurial startups even among the factor driven economies indicating low level of efficacy among the masses. The objectives of the study were to assess entrepreneurial efficacy across different productive sectors of agricultural business – the largest employment generating sector - in Pakistan. The study adopted instruments from the study of McGee et al. and conducted exploratory factor analysis (EFA), confirmatory factor analysis (CFA) and multi-group CFA to establish its stability. The results of CFA revealed that difference in nature of business has differentiating effect on entrepreneurial self-efficacy. The study found that entrepreneurs in agricultural sector of Pakistan lack the ability to create innovations based startups, and most of entrepreneurial activity is either need based or imitation with little or no differentiation. The lack of training programs in schools and universities is one of the causes of low number of startups and risk taking abilities. Agricultural marketing networks are weak and this reflects in lower level of product differentiation, mass production and adoption of new technologies and techniques in agricultural sector of Pakistan.

Key words: Entrepreneurial Self Efficacy; Agricultural Entrepreneurship.

1. INTRODUCTION

In entrepreneurial literature Entrepreneurial Self Efficacy (ESE) describes mastering skills specifically needed to establish and manage an entrepreneurial firm. These skills reflect the nature of innovation entrepreneurs are involved in and contractual obligations linked with financial, managerial and marketing agreements in the light of opportunity instead of risk perception by the entrepreneur. Entrepreneurial Efficacy (ESE) predicts the entrepreneurial intention which requires a clear understanding of

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opportunity, risk and future prospects of growth of entrepreneurial firms (Bogatyreva et al., 2019; Hsu, Wiklund and Cotton, 2017).

Among factor driven economies Pakistan has lowest number of established firms and economic policy makers continue to ignore and neglect the role of entrepreneurship (GEM Report, 2011). The inability to tap and convert available resources – agriculture and non-agriculture - into valuable products and services is putting pressure on the future generations. If this trend continues then available national wealth in future may not be sufficient to support and nurture healthy progressive generations. One of reasons for lingering underdevelopment and perpetual high rates of unemployment in developing countries like Pakistan is the need of entrepreneurial abilities of masses in general and youth in particular (Audretsch et al., 2012). Creating policies and targeted programs to enhance skills of the populous can promote entrepreneurial activity that has immediate bearing on economic growth and wellbeing of the people (Fritsch & Wyrwich, 2018). Therefore, this study aims to bring into focus the ESE for agricultural sector of Pakistan - biggest employment generating sector - for understanding its nature and recommending policy actions to promote entrepreneurial culture.

Agricultural sector is one of the most important sectors in any economy not only because of its contribution in providing food security but also in creating employment and provision of raw materials for value addition in numerous industries. Skills related to creating entrepreneurial firms are essential for a vibrant and progressive agricultural sector especially for transition economies like Pakistan. The perpetuity of cycle of underdevelopment and backwardness even when abundance of human and material resources are available reflects upon lack of skills, understanding and interest to make the best use of these resources for a better standard of living. The experience of past century has revealed that it is the business culture that has contributed for furthering human values by creating employment, multiple uses of available resources and adding material and human capital to the society (Sarma & Marszalek, 2020). Entrepreneurial firm creating requires skills and deliberate efforts to create newness that leads to generate competitiveness in the society. Different countries have enacted programs and plans to inculcate entrepreneurial culture and transfer skills and expertise to the youth to foster the

sustainable growth resulting in creating new goods and services requiring new skills and expertise for future employment of resources (Fossen et al., 2021). Therefore, this study is an effort to assess the entrepreneurial efficacy of agricultural sector of Pakistan and factors influencing it.

2. LITERATURE REVIEW

Self-efficacy and having belief in one's competence to pursue a new challenging task is vital for each entrepreneur to maintain business competitiveness (Townsend, Busenitz, and Arthurs 2010). Entrepreneurs are either the 'lifestyle' entrepreneur or the 'high-growth' entrepreneur, where the former primarily look for a decent standard of living - typically middle class lifestyle - from their business and do not focus on growth with a well sought out strategic plan. Despite the importance of entrepreneurship the supply of entrepreneurs is a pre-condition for maintaining a sustainable growth of society in terms of generating employment and creative use of available scarce resources (Chen, Greene, and Crick 1998). According to Hsu, Wiklund and Cotton (2017) entrepreneurial self-efficacy (ESE) predicts the entrepreneurial intention which requires properly understanding of opportunity, risk and future prospects of growth of entrepreneurial firms (Agyapong, 2020). The theory itself is an extension of theory of self-efficacy (Bandura, 1977). Scholars like Bandura (2012), Chen et al. (2001) and Urban (2006) describe that self-efficacy vary among different individuals on the basis of level (magnitude), strength and generality. Level is described in terms of difficulty about handling a specific task either in terms of performance or creating a 'never tried before' solution. Strength is degree of efficiency in terms of successfully accomplishing a task, whereas, generality refers to the abilities needed to be relevant to a specific domain (Anderson et al., 2020; Huang, 2020). Therefore, theory of entrepreneurial self-efficacy is specifically concerned with tasks related to creating, managing and progression of an entrepreneurial firm.

The majority of the entrepreneurial startups especially the SMEs in Pakistan are in vicious trap of low development, and actually, 19% of the SMEs are under 5 years of age and just 4% get by past 25 years (Khawaja, 2006). Historically the development of Pakistan has remained in a stalemate due to continual experiments to establish a system

of governance conducive of progress at all tiers of society.

3. RESEARCH METHODOLOGY

3.1. Measurement of Entrepreneurial Self-Efficacy.

Different scholars started measuring ESE from distal measures but with the passage of time the three strands of standardized measurement regimes have emerged as more proximal measures. Each of these measures represents a specific nature of entrepreneurial intention. These three strands are firm-centric measures that are Chen-scale (Chen, Greene, & Crick, 1998), DeNoble-scale (De Noble, Jung, & Ehrlich, 1999), and McGee-scale (McGee, Peterson, Mueller, & Sequeira, 2009). The Chen-scale has five factors: marketing the products and services; making innovations possible; management of the firm innovative organizational environment; abilities to take risk, and; financial competencies. Whereas, DeNoble-scale also has five factors with a slightly different perspective: development of new product or services that may create new opportunities in market; striving to create an environment that supports and nurtures innovation within the organization; seeking out investors and maintain a healthy relations with them; clarity in understanding the core purpose of the organization and adhering to it; pre-preparation for unforeseen contingencies, and; development and maintenance of important human resources. In McGee-scale some of those factors were included that researchers like Cox et al. (2002) and Mueller and Goic (2003) identified in their studies describing linear phase-based measure of entrepreneurial efficacy: searching for entrepreneurial opportunities; planning to create entrepreneurial firm; marshalling the human and financial resources for goal attainment, and; getting the plans implemented. These linear based measures are specific to a particular activity in the process of conception and enactment of an entrepreneurial firm. This effect is direct as well as indirect in modifying attitudes and intentions of not only firm creation but also its management and growth. The study used this scale in order to assess self efficacy of entrepreneurs in agricultural sector of Pakistan.

4. RESULTS AND ANALYSIS

The research in theory of Entrepreneurial Self Efficacy (ESE) has not yet

developed one-factor construct that can describe the entrepreneurial competence but generally describes it around accomplishments, vicarious experience, means at hand and entrepreneurial experience of the individuals (Reis, Fleury & Carvalho, 2020). The instrument measuring entrepreneurial efficacy in different sub-sectors of agriculture needed to be assessed for its stability. Therefore, the study conducted the invariance analysis of the instruments in the sectors so considered. Population of the study is the entrepreneurs operating in agricultural sector of Pakistan. The population is sub-divided into four categories: crop production, livestock, agricultural engineering, and agricultural marketing. Purposive Sample was drawn from all the regions of Pakistan where agripreneurial activity is ongoing. Snowballing sampling procedure was also used to identify agripreneurs. These regions include: Lahore, Faisalabad, Gujranwala, Sheikupura, Peshawar, Hattar, Karachi, Haiderabad, and Hub. Reason for using snowball sampling technique is due to difficulty in finding participants that can contribute their feedback voluntarily. The referrals helped the study to access the potential entrepreneurs that were linked together in one way or the other and contributed ample time for the study to gather the relevant information. Although it was time consuming as compared to other random sampling techniques but the absence of any reliable data base for registered firms in Pakistan made this methodology helpful in identifying the most relevant respondents for the study.

The invariance analysis reveals that the measurement of entrepreneurial efficacy was stable and given the metric and scalar invariance at second order allows the comparison of loadings for sub-sectors of agricultural sector of Pakistan.

Table 1: Invariance of Entrepreneurial Efficacy							
Model	χ^2	$\Delta \chi^2$	df	Δ df	CFI	Δ CFI	RMSEA
Model 1: Configural invariance	78.52	-	147	-	0.911	-	0.03
Model 2: Metric Invariance: first-order factor loadings invariant	109.49	30.97	161	14	0.901	0.01	0.039
Model 3: Metric Invariance: first-and second-order factor loadings invariant	116.32	6.83	168	4	0.911	0.01	0.048
Model 4: Scalar Invariance: first-and second-order factor loadings and intercepts of first order	138.46	22.14	182	14	0.902	0.009	0.05

Model 5: Scalar Invariance: first- and second-order factor loadings, and intercepts of measured variables and first-order factors invariant	167.43	28.97	186	4	0.899	0.003	0.058
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The results of entrepreneurial efficacy in agricultural sector of Pakistan reveal that skills related to searching for make an idea work are not as strong as for creating an entrepreneurial firm. The descriptive and interpretive data so gathered helped the study to segregate effectuation based entrepreneurial startups from others. The study interacted with novice as well as expert entrepreneurs in different branches of agricultural business in Pakistan. The surge of newness, value addition and breaking free from the traditional market structures for doing business generally describes the entrepreneurial behavior in all four provinces of Pakistan. Action and decisions are essential for entrepreneurship to make the best of the opportunity available or created (McMullen and Shepherd, 2006). Entrepreneurial actions are also sometimes subject to create solutions of problems faced by a firm either in terms of product differentiation or degree of market competition. If the entrepreneurial behavior is linked with operations of existing firm then it is expected that there will be high degree of correlation between effectuation and causation.

Table 2. Constructs of Item for Entrepreneurial efficacy in Agricultural Sector of Pakistan			
		Estimates	<i>p</i> -value
Entrepreneurial Efficacy			
Planning		0.68	0.00
Marshalling		0.78	0.00
Implementing – people		0.72	0.01
Implementing – financial		0.77	0.01
Attitude towards venturing		0.83	0.00
		Factor Loading	<i>p</i>-value
<i>Planning</i> —			
Estimate customer demand	Cronbach's α = 0.84 AVE = 0.57 CR = 0.84	.81	.01
Determine a competitive price		.80	.00
Estimation of start-up funds and working capital		.72	.01
Designing marketing campaign		.60	.00

<i>Marshaling —</i> Shared Vision Networking outside Clarity of identifying business needs and ideas	Cronbach's $\alpha = 0.80$ AVE = 0.57 CR = 0.81	.67 .76 .65	.00 .00 .01
<i>Implementing-people —</i> Supervise employees Recruiting and hiring Delegating of work and responsibilities Day-to-day problems handling Inspiring and encouraging teams Training employees	Cronbach's $\alpha = 0.84$ AVE = 0.64 CR = 0.91	.81 .61 .60 .78 .58 .52	.00 .01 .00 .01 .01 .12
<i>Implementing-financial —</i> Maintaining financial records Managing financial assets Assessing financial statements	Cronbach's $\alpha = 0.78$ AVE = 0.64 CR = 0.61	.81 .78 .92	.00 .20 .00
<i>Attitude toward venturing —</i> Worthless/worthwhile Disappointing/rewarding Negative/positive	Cronbach's $\alpha = .81$ AVE = 0.70 CR = 0.87	.84 .76 .80	.00 .00 .00
Chisq/df = 1.95; GFI = 0.91; CFI = 0.95; RMSEA = .039; KMO = 0.89 AVE=Average Variance Extracted; CR=Construct Reliability			

Entrepreneurs do not generally study the market and are reluctant to spend on market surveys. One successful startup does not trigger the sense of exploring the inherent abilities to create more value adding startups. This attitude of elders is also reflected in the young and middle aged entrepreneurs who prefer to have a stable life style with a regular and risk free stream of earning to support their families (Patzelt, Preller & Breugst, 2020). They still do not consider creating market niche and designing and managing production according to the requirements of specific target markets an important aspect of successful and sustainable startup.

4.1. Sector wise Analysis of Entrepreneurial Efficacy

Agriculture is generally divided into four broad branches (i.e. livestock production, crop production, agriculture engineering, and agriculture economics) and so are the businesses developed therein. The results of study show that the weakest area of entrepreneurial startups is in the area of agricultural business development and money making selling activities (Lovgren et al., 2020). Specific figures about the contribution of agricultural based services providers in not available in Pakistan. There are very few

firms that are services provider that have properly managed organizational structure for provision of varying services for enhancing productivity of agricultural sector. These services range from choosing the right product and product mix, management of production process, marketing, pricing, and planning for growth, differentiation and innovative competitiveness. The dearth of such services providers indicate backwardness of economy of Pakistan as development of services sector is an indication of movement of economy towards more sophistication and higher range of differentiated products.

The capacity to recognize the rewards from agricultural services is lacking in entrepreneurs in Pakistan. The results of the study indicate that entrepreneurs in agricultural engineering also have low Entrepreneurial efficacy than entrepreneurs in livestock and crop production. There is limited participation in this industry mainly due to substantial initial investment for starting business. The conducive policies of government to help import farm machinery and equipment along with aid from different donor agencies also pose to be a barrier in creating innovation based business by indigenous market players (Hernandez et al., 2020).

In developing economies like Pakistan agricultural engineering sector faces numerous problems like: heavy reliance on imported machinery, wrong choice of machinery due to lack of information and training, distance from service centers, difficulty in replacement and maintenance, low margins of profits, low level of sales, frequent breakdowns due to poor maintenance, low level of technical training, and heavy reliance on government support policies. On one end if these are the problems, on the other these present them to be opportunities for entrepreneurial action to create solutions with available resources and enabling networks. The lower factor loading or planning is indicative of this fact and entrepreneurs do not have a sound plan for their actions in this industry.

Table 3. Agriculture Business Type wise Item for Entrepreneurial Efficacy

	Estimates				t-value			
	LS	CP	AE	AB	LS	CP	AE	AB
Entrepreneurial Efficacy								
Planning	.68	.78	.71	.65	4.7	5.8	4.1	2.9
Marshalling	.71	.68	.72	.71	3.9	4.9	3.4	2.4
Implementing – people	.72	.76	.82	.71	5.8	7.3	5.1	3.6
Implementing – financial	.81	.82	.87	.78	4.0	5.4	3.5	2.5
Attitude towards venturing	.77	.73	.78	.81	5.0	6.3	4.4	3.1
	Cronbach's α AVE CR				Standardized Factor Loading			
	LS	CP	AE	AB	LS	CP	AE	AB
<i>Planning —</i>								
Estimate customer demand	.82	.68	.62	.67	.81	.77	.67	.71
Determine price	.69	.47	.37	.51	.88	.71	.54	.76
Estimation of start-up funds	.89	.78	.17	.81	.92	.62	.62	.72
Marketing campaign					.70	.65	.63	.69
<i>Marshaling —</i>								
Shared Vision	.89	.81	.86	.88	.89	.87	.78	.79
Networking outside	.69	.79	.61	.64	.80	.89	.71	.81
Clarity of identifying business needs and ideas	.87	.92	.82	.84	.81	.91	.86	.81
<i>Implementing-people —</i>								
Supervise employees	.89	.81	.88	.84	.88	.81	.88	.81
Recruiting and hiring	.67	.65	.69	.78	.72	.78	.87	.82
Delegating of work	.92	.91	.93	.94	.75	.80	.88	.78
Day-to-day problems handling					.85	.82	.77	.67
Inspiring and encouraging					.88	.79	.81	.83
Training employees					.84	.84	.78	.81
<i>Implementing-financial —</i>								
Maintaining financial records	.84	.88	.74	.69	.89	.89	.68	.72
Managing financial assets	.74	.77	.72	.43				
Assessing financial statements	.65	.77	.67	.33	.88	.87	.78	.67
					.81	.88	.71	.58
<i>Attitude toward venturing —</i>								
Worthless/worthwhile	.88	.81	.87	.81	.81	.91	.78	.71
Disappointing/rewarding	.67	.67	.84	.54	.85	.82	.87	.71
Negative/positive	.86	.86	.83	.78	.81	.73	.88	.80

Live Stock: n=296; Chisq/df = 2.98; GFI = .95; CFI = .96; RMSEA = .04	Crop Production: n=232; Chisq/df = 4.54; GFI = .90; NFI = .89; RMSEA = .06	Agriculture Engineering: n=128; Chisq/df = 3.79; GFI = .89; CFI = .91; RMSEA = .05	Agriculture Marketing: n=144; Chisq/df = 2.88; GFI = .92; CFI = .90; RMSEA = .04
AVE = Average Variance Extracted; CR = Construct Reliability. LS = Live Stock; CP = Crop Production; AE = Agriculture Engineering; AB = Agriculture Business.			

Similarly, results also support the fact that it is not easy to get financial support for this business due to huge fixed cost for starting business. The firms providing machinery available for hire are also not very organized as they are mostly localized and rely mostly on machinery for which technicians are available for repair and maintenance. The other engineering equipments for processing of the farm output is also not produced at the large scale due to which it is generally imported by the entrepreneurs for expansion of business and production at large scale. The current trend of processed meat, fruits and related items has increased the imports of such equipment manifold just like textile technology in Pakistan. Therefore, results of the study are indicative of the lack of interest and opportunity recognition in this particular sector by the potential entrepreneurs (Chen, Tseng & Teng, 2020). Results reveal that the highest effectual entrepreneurship is taking place in livestock and crop production sector of agriculture of Pakistan.

Only the foreign exchange spent on the import of cheese in 2016-17 was \$6.85 million whereas the total agricultural imports are more than \$4.1 billion. The demand of cheese in Pakistan is around 5000 tons but only about half of it is produced in Pakistan despite annual growth of more than 20% in dairy industry in Pakistan (SMEDA, 2017). The efforts by the private sector have been enormous in this sector especially in developing cold chain milk distribution systems and related preservative technologies. The strong aspect is the planning – people and financial – in these sectors. That seems to be the reason for rapid growth of these sectors and success in attracting new investments. The expansion in local and national level firms with differentiating value added products and new methods of marketing and packaging has increased the need to innovate in these sectors. Therefore, the high degree of venturing attitude and satisfaction from related businesses can be understood from the results of the study. The entrepreneurs in these

sectors are more interested in expansion and innovation than in other two sectors of agriculture. Adoption of technology based large scale production by maintaining quality and standards along with efficient marketing and distribution has made it a vibrant sector attractive for entrepreneurs and investors. Unlike other sectors, the entrepreneurs operating in this sector have shown intention to involve in better financial management practices that has not only improved the profitability but also attracted local and foreign investors.

5. CONCLUSION

This study adds to the body of literature exploring the reasons for creating entrepreneurial startups especially in agricultural sector with application for Pakistan. Effectual logic works especially well for markets that are prone to uncertainties and lacking supportive infrastructure for business startups like in Pakistan. The entrepreneurs in agricultural sector of Pakistan seem to draw motivation from their culture and family structure that then drives them to indulge in entrepreneurial business startups. The study identified that most of entrepreneurs are middle aged and they indicated that it takes time to understand the ecological factors and trends underneath to manage the firms. These factors are multifaceted and are shaped mostly due to different public sector regulations regarding taxes, custom duties, financial and goods market laws, and efficiency of communication networks. The culture of supporting research culture in corporate sector is a dire need especially when Pakistan is exposed to international competition due to World Trade Organization (WTO) and China Pakistan Economics Corridor (CPEC). In this regard HEC needs to revisit the plan to integrate universities and industry for developing research and development culture especially in agricultural sector of Pakistan.

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