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ENTREPRENEURSHIP AND FAMILY WELLBEING: THE ROLE OF ENTREPRENEURIAL SUCCESS AND HOUSEHOLD ECONOMIC RESILIENCE AMONG MALE ENTREPRENEURS IN PUNJAB, PAKISTAN

Muhammad Usman Zafar[1], Dr. Nouman Khaliq[2]

[1]PhD. Scholar, Department of Sociology, Riphah International University, Faisalabad Campus,
Email: u.zafar@hotmail.com
[2]Associate Professor, Department of Sociology, Riphah International University, Faisalabad Campus.

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ABSTRACT

This study examined the effectiveness and suitability of entrepreneurship among 675 male entrepreneurs in Punjab, Pakistan. This study addresses the gap by examining the relationship between initial investment, access to finance, network ties, trust, shared vision, family support, shared resources, government support programs, motivation for entrepreneurship, resource availability, skill development and income stability with firm performance and family well-being. The study is planned to investigate the research objectives; exploring the socio-economic and demographic characteristics of the respondents, identifying the factors such as financial capital, social capital and human capital affecting the entrepreneurship (firm performance), To identify the challenges and hurdles faced by the respondents for the effective management of the entrepreneurship and along with the measures for the development of entrepreneurship policy for family wellbeing and wellness. A cross-sectional survey has been conducted to interview 675 respondents/ entrepreneurs selected from three cities of Punjab Province namely Faisalabad, Lahore and Rawalpindi. Descriptive statistics demonstrate that entrepreneurs in Punjab have a positive attitude towards entrepreneurship. The factors such as initials investment, access to finance, network ties, trust, shared vision, Government support program and resources availability for skill development are the contributing factors towards the effectiveness and the suitability of entrepreneurship. It has been also observed that successful entrepreneurship is very important for family development and wellbeing, despite of these factors, the entrepreneurs are also facing constrains for running the business successfully like financial access, adequate earning stability and institutional support.

Correspondence	**Muhammad Usman Zafar**
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Introduction

Punjab is the most populous province of Pakistan and has a diverse social and economic background in which entrepreneurial activities are present in various forms. The province has large metropolitan centres, medium sized cities, small towns and rural communities (Dana et al., 2020). Economic activities include farming and animal husbandry, manufacturing, retail and wholesale trade, transportation, construction, home-based or informal work, information technology, professional services (Crecente et al., 2022). This diversity is particularly important in the context of studying the role of entrepreneurship in the family well-being of Punjab. The market conditions, education, capital, experience, skills, family support and access to markets faced by male and female entrepreneurs are also different within the province. Their experiences may thus give important insight in the potential and limitations of entrepreneurship as a way of life.

The study thus takes a more comprehensive view of entrepreneurship. Entrepreneurship is not just the creation of a business, but entrepreneurship as a means of livelihood that may help shape the economic, social and general well-being of the entrepreneur's family (De Groot et al., 2022). In Pakistan, this is especially significant as numerous businesses are intricately linked to familial dynamics. Families can contribute capital, labour, expertise, connections, management support, or emotional support. Meanwhile, family resources can run the risk of business. Thus, entrepreneurship and family wellbeing can be interdependent families can affect the entrepreneurial outcome and the entrepreneurial outcome can affect family life (Chaudhary et al., 2025).

Entrepreneurship in the Pakistani Context

In Pakistan, the entrepreneurship has always been an important factor in the economy. Small and medium sized enterprises, microenterprises, traders and retailers, artisans, manufacturers, transport operators, agricultural entrepreneurs and service providers play a significant role in employment and economic activity (Essers et al., 2021). Entrepreneurship does not necessarily have to mean the decision to become a large company entrepreneurs. In contrast, it can be due to necessity, lack of formal employment opportunities, dissatisfaction with wage work, family ownership of businesses, or a wish for more economic independence. Self-employment and entrepreneurship is an attractive choice for the Pakistani labour market due to a range of challenges (Gok et al., 2021). Population growth has led to more entry into the labour force, but there has not been enough job creation in the formal sector to keep up with the available labour force.

As a consequence, educated youth might have problems finding good employment opportunities, and youth with lower educational attainment might have even more problems. Entrepreneurship could be especially important in societies where men are assumed to be the major providers of financial resources for the household, as in societies where men have the responsibility of providing for the household (James et al., 2021). If a person has a successful business, the income from the business can enable the whole of the family to consume and invest in the business. Entrepreneurial income can be used to pay children's education, medical treatment, housing improvements, transportation, household goods, marriage and savings (Lindblom et al., 2020). Successful entrepreneurs can also build up productive assets to pass on to their successors in some instances.

The entrepreneurial atmosphere in Pakistan is not free of problems, however. Access to finance, inflation, shifting consumer demand, taxes, electricity and energy costs, regulation, competition, technological change, transportation, political and economic uncertainty, lack of managerial capacity can all pose a challenge for entrepreneurs (Mariani et al., 2023). Small business owners in particular tend to be vulnerable because they have less capital on hand to cushion economic shocks and may have no formal insurance, institutional credit or professional business advice. Under these circumstances, it is essential to separate the concept of entrepreneurship from entrepreneurship as it is experienced by households. A business can earn money, it can be uncertain (Rippa et al., 2023). Likewise, a business can generate more income than a job can, but need substantially more hours of work. Thus, it is important to measure the impact of entrepreneurship using more family wellbeing measures than just income from the business.

Conceptualizing Family Wellbeing

Wellbeing of the family is a multi-dimensional phenomenon. Economic wellbeing is perhaps the most obvious aspect, but not the full picture of wellbeing. On the other hand, a family can have a healthy income but have poor health, poor housing, poor education, a lot of psychological stress, or unstable work (Nguyen et al., 2024). On the other hand, a family with an average income level might have good relationships, social support and life satisfaction. Household income, savings, asset ownership, consumption capacity, debt management, housing conditions, and the capacity to pay for routine expenditures are examples of economic wellbeing that can be studied in the context of entrepreneurship (Marshall et al., 2020). These indicators could improve when the business brings adequate and consistent returns to the entrepreneurs. With more money, families can buy better food, better homes, invest in their children's education, afford better health care, and save money.

Family wellbeing also includes health and the availability of health services. The cost of medical treatment may be a heavy burden on households. If they have a steady income, and enough savings to cover their expenses, entrepreneurs can better handle healthcare costs (Nadkarni & Prugl, 2021). But, when a company is struggling financially, spending on healthcare can be challenging. Therefore, entrepreneurial success can affect the family's capacity to cope with their regular and unexpected health expenditure. Other signs of wellbeing are housing and living conditions. Families' access to better incomes may mean that they can build or buy new homes, upgrade their current homes, buy household appliances, upgrade sanitation or relocate to areas that offer improved educational and social services (Mahto & Khanin, 2015). Successful entrepreneurs may thus be able to clearly see the impact of their efforts in the form of housing improvements.

However, social wellbeing should also be taken into account. Entrepreneurship can lead to a rise in social status and community recognition, especially if an entrepreneur is economically successful and provides jobs for others (Khurana et al., 2021). Owners of a business could have larger networks of customers, suppliers, professionals and community members. These networks can help build social capital. However, pressures on the business can also result in less time for the entrepreneur to spend with family members, which can lead to conflict between economic and relational wellbeing. Social wellbeing should also be considered (Kuske et al., 2025). Entrepreneurship may increase social status and community recognition, particularly when an entrepreneur becomes economically successful and creates employment for others.

Business ownership may provide individuals with stronger networks of customers, suppliers, professionals, and community members (Masoomi & Zamani, 2020). These networks can contribute to social capital. Nevertheless, business pressures may also reduce the amount of time entrepreneurs spend with family members, potentially creating tension between economic and relational wellbeing. Psychological wellbeing is similarly important. Being a business owner can give you a feeling of independence, achievement, control and personal identity (Porfírio et al., 2020). An entrepreneur may feel good about creating something that he or she can own and giving others jobs. Meanwhile, economic worries and debts, rival job offers and obligations for other family members can create anxiety and stress. Thus, there are psychological benefits and costs to entrepreneurship.

Entrepreneurship as a Livelihood Strategy

Entrepreneurship as a means of livelihood is particularly pertinent in developing countries. A livelihood strategy is the manner in which an individual or family employ available resources, skills, social networks and economic opportunities to sustain their livelihood (Huang et al., 2024). One such approach is entrepreneurship through the use of capital, labour, knowledge, family resources or social connections to set up income generating activities. Business ownership for some entrepreneurs is the conscious decision to seek economic self-sufficiency over the long-term. These can be the people who spot a market opportunity, write a business plan, secure funding, hire staff and slowly grow their business (Kruse et al., 2021). But for others, entrepreneurship could be a reaction to necessity. People that are unable to secure a proper job can just choose to set up a business just to earn a living.

There are potential differences between these two types of entrepreneurship. Opportunity-based entrepreneurship could have a greater potential for growth because of the presence of identified market opportunities, innovation, planning and investment (Lauto et al., 2020). Entrepreneurship based on necessity might be less effective in creating profitable ventures as they might enter into markets with high competition and may not have very high business acumen. Both forms can occur simultaneously in Punjab. The family may also be a pivotal force in entrepreneurial livelihoods development. Relatives can provide start-up funds or labour in many homes (Morris et al., 2022). A business can be passed on to a son by the father, brothers can run a business together, or spouses and children can help with bookkeeping, sales, production or administration work. This family participation can save labour costs and build trust between family members, but can also lead to disagreements within the family regarding business ownership and control.

Effectiveness of Entrepreneurship for Family Income

One of the primary motivations for people to be in business is to generate income. Entrepreneurship may be a good way to enhance family well-being if it offers greater and more consistent incomes than other job opportunities (Nikolova et al., 2021). Households that have many financial needs may be especially vulnerable to fluctuations in entrepreneurial income. The successful entrepreneur might also be able to support children's education, take care of their elderly parents, contribute to the family savings, buy assets, address emergencies and so on (Ajzen, 1991). In addition to fixed wages, the business can gain in income as the business grows. This opportunity for earning extra money is one of the benefits of being an entrepreneur.

But entrepreneurial income is not same as normal wages as it can vary from time to time. A seasonal company can have a lot of cash flow during specific times of the year, and hardly any during others (Bauweraerts et al., 2023).

Consumer purchasing power can impact retail businesses, and raw-material prices and the cost of electricity can impact manufacturing businesses. Farm businesses can be affected by changes in the weather and in market prices. Income stability, therefore, is an important factor to evaluate entrepreneurial effectiveness. It is therefore possible to identify income level and income security in the study (Davis & Bendickson, 2021). A job with a high average income that has big swings and troughs in income may not be better for families than a job with a lower average income but a more steady income. Predicting and controlling income is important especially for households that have fixed monthly expenses.

Entrepreneurship and Healthcare

Pakistani families can experience financial stress due to expenditure on healthcare. If a household has a regular source of income as an entrepreneur they may be able to afford consultations, medicines, diagnostic tests, hospitalisation and other medical costs. Another indirect effect of entrepreneurship on health is the improvement in the living standard of the household. Improved nutrition, housing, clean water, sanitation, and financial stress are factors that can play a role in improving family conditions (Ahmed et al., 2021). But there are occupational health risks that may apply to entrepreneurs, depending on the type of business they are in. The entrepreneur's health can be affected by long hours, physical exertion and dangerous conditions, as well as stress (Anwar et al., 2024). So there is a bi-directional relationship between entrepreneurship and family health. Being doing well financially can mean that healthcare is available to us, but too much pressure in business can lead to health issues.

Suitability of Entrepreneurship as a Family Strategy

There is a difference between effective and suitable. An activity can be used to earn income but not within a specific household due to its risk, time investment, capital cost, and social impact. Entrepreneurship is appropriate, depending on the person of the entrepreneur and household (Alshebami et al., 2025). Some factors that can impact an individual's appropriateness for entrepreneurship are education, business knowledge, access to capital, previous experience, risk tolerance, family support, and market knowledge. A person who is technically proficient but not very wealthy may want to get into a service business that does not require much capital. A different person who has access to family funds and has a wealth of contacts may be able to run a larger business (De Clercq et al., 2022). As such, the concept of entrepreneurship should not be viewed as a one-size-fits-all. Suitability is also related to the nature of the enterprise. A stable demand and cost business may be able to offer a more stable household income than high cost and demand businesses. Likewise, over-leveraged businesses can put families at an increased risk.

Research Objectives

- To explore the socio-economic and demographic characteristics of the respondents.
- To identify the factors such as financial capital, social capital and human capital affecting the entrepreneurship (firm performance).
- To identify the challenges and hurdles faced by the respondents for the effective management of the entrepreneurship.
- To suggest measures for the development of entrepreneurship policy for family wellbeing and wellness.

Methodology

This Study presented the methodology used in the study on "Examining the Effectiveness and Suitability of Entrepreneurship, a Viable Strategy for Family Wellbeing: A Case Study of Male Entrepreneurs in Punjab, Pakistan". It discussed the particular practice it adopted in selecting the respondents, collected the data and analysed the data with suitable methods of analysis (Litsardopoulos et al., 2021). The chapter explained the overall research strategy and then detailed the research designs used for the present research. The quantitative component used a cross-sectional survey design to examine the experiences, perceptions and socioeconomic conditions of male entrepreneurs and their contribution to family wellbeing while an exploratory qualitative design was used in collecting in-depth information on the experiences, challenges, opportunities and perceptions of male entrepreneurs toward entrepreneurship as a solution to improving family wellbeing (Baluku et al., 2020).

Research Design

The instruments employed were standardized and adapted instruments that allowed for the collection of consistent, reliable and meaningful information. The study conducted these instruments to increase reliability and validity in the results. The instruments were used to assess different aspects of entrepreneurship and family wellbeing, such as entrepreneurial practices, business performance, income generation, access to financial resources, availability of institutions support, entrepreneurial challenges, economic contribution and overall impact of entrepreneurship on family wellbeing (Turk et al., 2020). They enabled the researcher to collect detailed data from a fairly substantial group of male entrepreneurs and gauge the success of entrepreneurship as a means of enhancing family member's wellbeing.

The cross-sectional nature of the study limited the researcher's ability to fully explain how entrepreneurial, economic, institutional and individual factors impact on the wellbeing of entrepreneurs, their families and how the experiences, perceptions and economic conditions had changed over time (Manesh et al., 2022). Despite its cross-sectional nature, the design was felt to be suitable for the study as it gave a general idea about the status of entrepreneurship and its association with family wellbeing of male entrepreneurs in the selected cities of Punjab, Pakistan.

The sample size was carefully determined and well-justified to ensure that the data gathered were representative of the target population and breakdown the objectives of the study. As the research employed a combination of methods, qualitative and quantitative analyses were treated independently of one another, but presented in an integrated and coherent way (Klofsten et al., 2021). The study population comprised of male entrepreneurs who are doing business in selected cities like Faisalabad, Lahore and Rawalpindi areas of Punjab, Pakistan. Men were selected based on their hands-on experience of entrepreneurial activities and contribution to income generation and family's economic and social development. They could share their entrepreneurship experiences, business practices, financial situation, challenges, opportunities, spirit of entrepreneurship and its impact on the wellbeing of their families (Wang et al., 2021).

The size and diversity of the sample ensured that the sample of male entrepreneurs was large enough and varied enough to reflect the variation among males with respect to age, education, type of business, business experience, income level, location and socioeconomic background (Kohn et al., 2023). The amount of specimens used in the quantitative part followed the widely accepted rules in social science research of a specific sample size. As the exact population of male entrepreneurs in the chosen areas of Punjab was big and could not actually be reestablished with exactness, the formula of standard size of sample was found to be suitable. This was based on a 95% confidence level, a 5% margin of error, and a population proportion (maximum variability) of 0.5. A minimum sample size of around 384 respondents was estimated based on these parameters. A somewhat smaller but statistically acceptable sample was done, however, because of practical constraints as accessibility of the entrepreneurs, response rates, time and finances.

Lastly, 675 male entrepreneurs were selected in the quantitative sample. This number of samples was deemed adequate to yield adequate statistical power to perform statistical analysis such as descriptive and inferential statistics frequencies, percentages, mean score, correlation analysis, regression analysis, chi square and gamma test. Furthermore, the sample size was deemed suitable as many previous social science and entrepreneurship studies with similar samples had proven to be successful (Payne, 2020). The multi-stage sampling was used in order to increase the sample representativeness. In the first stage, the districts were selected which met the criterion and were urban or semi-urban in nature in Punjab. During the second stage, classification of types of entrepreneurial activities and businesses were carried out with a view to obtaining a diversity in the sample. These encompassed small enterprises, rhythm trading, production, companies, services, farm activities and farm enterprises (Islam et al., 2022). Descriptive analysis was carried out to explore the research objective.

Result and Discussion

Table 1: ***Distribution of Respondents by City***

City	Frequency	Percentage
Faisalabad	225	33.3%
Lahore	225	33.3%
Rawalpindi	225	33.3%
Total	675	100.0%

Table 1 revealed that there are 675 male entrepreneurs who are the count of the entrepreneurs that were analyzed of this study. There were equal numbers of respondents in three major cities of Punjab: Faisalabad, Lahore and Rawalpindi. The overall sample of 675 respondents (100%) consisted of 225 respondents representing 33.3 % of the respondents from each city. Since all three cities are represented equally, a meaningful comparison can be drawn of entrepreneurial experiences in different urban settings, and a balanced geographical sample can be used. Faisalabad is an important urban industrial and business center, Lahore is a large and diversified urban market and Rawalpindi is an important commercial and service oriented urban economy. This variety can benefit studies on the conditions and extent to which entrepreneurship promotes family wellbeing. Within the subject area of the study, the basically equal distribution increases the evaluation of entrepreneurship as a viable solution for family wellbeing (Belling et al., 2021).

The information from these three cities' entrepreneurs help paint a picture of how much their businesses impact household income, financial stability, education, access to health care, housing, and saving and other dimensions that comprise family wellbeing. Since there is no one city dominating the sample, it is less prone to being skewed by the conditions in one specific city. Table 1 in general shows that the study has a well balanced and well distributed sample where one third of the respondents were chosen from each city selected (Payne, 2020). This geographical balance forms a good point of comparison for analyzing the effectiveness of entrepreneurship as a means for enhancing the economic and social status of male Entrepreneurs families of the study's selected urban areas in Punjab. However, caution should be results of this study should be generalized with proper caution towards the large population of Punjab since the study is limited to 3 cities.

Table 2: ***Age Distribution of Respondents***

Age Group	Frequency	Percentage
18–25 years	101	15.0%
26–35 years	236	35.0%

36–45 years	202	29.9%
46–55 years	94	13.9%
56 years and above	42	6.2%
Total	675	100.0%

Table 2 indicates that the highest number of respondents is 26 – 35 years (236 or 35.0%). This means that the young and economically active adults represent a large subpopulation of the entrepreneurs studied. Following the 36 to 45 year-old group, they are the 202 or 29.9% respondents being in the age group 36 to 45 years old. The combination of respondents in their age group between 26 and 45 years equals 64.9% of the total respondents. This indicates that almost 66% of entrepreneurs are in a prime age of family formation and working life. People in these age groups are likely to be engaged in working, business development, family responsibilities and household decision making. Thus, their experiences are especially pertinent to considerations for the viability of entrepreneurship as an income source and to consider the effects of entrepreneurship on the wellbeing of the family. The age group 18-25, as the largest group, comprises 101 respondents (15.0%), suggesting that a significant number of younger population are already engaged in entrepreneurial activities (Sardeshmukh et al., 2021).

This can suggest a rising trend of self-employment by young men and their enterprise as an alternate livelihood source. The percentage of the 46–55 years group is 94 (13.9%), showing that entrepreneurship is also an important economic activity for relatively mature persons. Lastly, 42 (6.2%) of the respondents are 56 years and older, which is the smallest group among the respondents. Overall, the age distribution shows that a broad range of age groups of adult entrepreneurs are included in this study, but that the 26–45 age group is overrepresented (Lim & Busenitz, 2020). This diversity becomes an asset since entrepreneurial experiences and business participation in the family accommodation might differ based on age, experience, family responsibilities and money needs. The conclusions thus offer a general age based view to consider entrepreneurship as a viable option to enhance economic security and general wellbeing of family in Punjab, Pakistan.

Table 3: ***Educational Qualification of Respondents***

Qualification	Frequency	Percentage
Intermediate or below	533	78.96%
Bachelor's degree	96	14.22%
Master's degree	32	4.75%
MPhil/PhD	14	2.07%
Total	675	100.0%

Based on information presented in Table 3, the findings show that the majority of respondents (533, 78.96%) had an educational background of high school, also it suggests that entrepreneurship does not need to be university trained or bachelor's or higher education. There is a large percentage of people that seem to have taken on business relationships at a lower level in education. This could arguably suggest that participation in entrepreneurship might be important on top of the formal education and that it involves a certain amount of practical experience, family business involvement, understanding acquired from one's vocational work or access to business opportunities or other non-formal ways of entrepreneurial learning (Neneh & Welsh, 2022).

The table also indicates that 14.22% (96 people) had a bachelor's degree. On their qualified and less qualified scale, this group is smaller, but significant in size of the sample. These higher educational institutions may also serve as a source of providing education and training to their students regarding their entrepreneurship, since entrepreneurship course is quite prevalent in many university programs. University skills used for planning, financial management, communication, marketing, information technology and decision making may have relevance to entrepreneurial activities and the economic wellbeing of families (Xu et al., 2021).

In addition, 32 individuals (4.75%) earned their master's degree. It suggests that the entrepreneurs who were interviewed had less advanced university education than they had had on the average. However, the entry of these people into entrepreneurship clearly signals that entrepreneurship is also pursued by an educated segment of the population. These respondents could bring specialist knowledge and professional expertise to an entrepreneurial activity and in a business that may involve more technical, managerial, or professional competence.

The smallest segment represented in the table was those with a Master Programme in Philosophy or PhD qualification of which only 14 respondents (2.07%) qualified for it. This reflected that the entrepreneurial sample consisted of a small percentage of people with very high education. The comparatively small numbers of respondents with doctoral-level qualifications might be owing to a simple reason: even though the table does not state this, a person with a doctoral qualification may have more employment opportunities in the academic, research, professional, or institutional sector of employment.

Table 4: ***Marital Status of Respondents***

Marital Status	**Frequency**	**Percentage**
Married	548	81.2%
Unmarried	127	18.8%
Total	675	100.0%

Table 4 shows that the overwhelming majority of respondents are married, 548 respondents (81.2%) while, 127 respondents (18.8%) are unmarried. In considering the focus of the study the high percentage of married entrepreneurs is significant as a married person normally has a family to pay for, children to educate, health care, housing, and other family financial requirements. Hence, their entrepreneurial activities may be viewed as their income and financial security as well as enhancing living standards of their families. One of the strengths of the sample is that there are a high proportion of married people, which may make it a useful sample for examining entrepreneurship as a means of meeting the family's wellbeing needs. The 18.8% who are not married, in contrast, offer another viewpoint of the entrepreneurship market before and/or disconnected to the immediate family obligations that come with marriage. Their experiences could be a demonstration of what entrepreneurship is like when undertaken as a means of earning income, achieving financial independence, advancing their careers and providing for future economic security (Vershinina & Rodgers, 2023).

From the above overall trend observed from the table is that there are generally higher number of married male respondents compared to the other categories, more than 4/5th of the respondents were married male entrepreneurs (Yu et al., 2020). This distribution is very relevant to the topic of the research for a couple of reasons, (1) it enables the study to make a significant contribution to the field by being able to utilize a significant proportion of the entrepreneurs who have direct family needs and (2) this allow the study to produce meaningful evidence on how entrepreneurship affects household income, financial security, living standards, and overall household wellbeing in Punjab, Pakistan.

Table 5: ***Type of Business***

Type of Business	Frequency	Percentage
Retail/Trading	184	27.3%
Manufacturing	146	21.6%
Services	171	25.3%
Construction/Real Estate	88	13.0%
Agriculture-related Business	51	7.6%
Other	35	5.2%
Total	675	100.0%

Table 5 shows the distribution of the male entrepreneurs (n=675) by type of business they run. The results indicate a wide variety in the activities carried out by entrepreneurs with respondents involved in retail/trading, manufacturing, services, construction/real estate, agriculture-related and other business activities. This diversity is significant because it helps examine entrepreneurship as a sustainable approach for family well-being, in that various types of enterprises offer varying income levels, job creation, stability, and growth potential. The highest number of respondents is in Retail/Trading with 184 respondents (27.3%). This shows that business activity of business ownership and entrepreneurship is the most predominant in the respondents. Retail and trading activities could be a bit easier to access and can become a source of regular income for the home to be able to cover household expenses (Pittino et al., 2020).

The second largest is Services with 171 respondents (25.3%) followed by Manufacturing with 146 respondents (21.6%). These three categories make up 74.2% of the total respondents. It illustrates that the major proportion of the entrepreneurial activities in the selected cities is in commercial, service and productive business activities (Rosado-Cubero et al., 2022). These sectors have the capacity to help achieve family wellbeing in relation to income generation, expanding business and providing jobs. The construction/real estate sector has 88 respondents (13.0%) and has a moderate rate of participation in relation to entrepreneurship in the construction/real estate industry. 51 respondents (7.6%) are engaged in agriculture related businesses, and 35 respondents (5.2%) in other types of businesses. The smaller shares of these classifications are included in the framework only to show that the field of entrepreneurship goes beyond traditional commercial activities in urban areas.

Table 5 shows that the respondents have been drawn from a diverse group of entrepreneurs, with the retail/trading, services and manufacturing sectors being the major ones. Such variety enriches the study, and enables the understanding of entrepreneurship and what role it has to play in family wellbeing in differing types of economic activities. The results indicate that male entrepreneurs have a number of opportunities for generating income and ensuring their livelihoods through entrepreneurship. Hence, the distribution serves as a reference point to explore the possibility of enhancing financial stability, living conditions, jobs, and wellbeing of the family in general through entrepreneurial involvement in the case of Punjab, Pakistan.

Table 6: *Years of Entrepreneurial Experience*

Business Experience	Frequency	Percentage
Less than 3 years	128	19.0%
3–5 years	174	25.8%
6–10 years	213	31.6%
11–15 years	101	15.0%
More than 15 years	59	8.7%
Total	675	100.0%

Table 6 shows a distribution of 675 male entrepreneurs by their entrepreneurship experience in years. The results demonstrate that the experiences of the respondents vary from less than three years' business experience to over fifteen years' business experience. This is significant in exploring the effectiveness and suitability of entrepreneurship as the viable way forward in family wellbeing as the pathway through entrepreneurship might change as experience is gained and businesses are rolled out (Litsardopoulos et al., 2023). The third largest group of entrepreneurs includes those having 6-10 years of experience in their business and there are 213 respondents (31.6%) in this category. This does not mean that two-thirds of respondents are operating their businesses fully, having developed extensive market, customer, financial management, and business decision-making experience; it is only that the two-thirds of businesses in operation for less than ten years include a very high proportion (23 per cent) which have only just started.

This experience can help create and maintain a more stable business and a reliable income for their families. With 174 respondents (25.8%), the second largest group is comprised of those with 3-5 years of experience. This is a group of entrepreneurs who have passed the start-up phase and are likely to have a secured and more mature business venture. From this group, an additional 128 (19.0%) have fewer than 3 years' experience, which means that a significant part of the sample is composed of newer entrepreneurs still struggling with aspects of the survival of the business, capital, competition, and income stability. Another 101 (15.0%) have 11-15-years of experience with entrepreneurship; and the remaining 59 (8.7%) have more than 15-years of experience. However, though these groups come in smaller numbers, they illustrate that there are extremely knowledgeable entrepreneurs who have built a long-term business plan and financial and managerial resources (Migliori et al., 2020).

In summary, 57.4% of the respondents have entrepreneurial experience between 3 and 10 years while 23.7% have over 10 years' experience. This indicates that there is no one that has not yet had any experience in entrepreneurship and most of the respondents have meaningful experience (McAdam et al., 2024). This experience reinforces the importance of their perspectives on the ability of entrepreneurship to sustainably provide an income and support family wellbeing. To sum up, the entrepreneurial experience in general was very large and diversified among the respondents with the largest number of respondents having 6-10 years of entrepreneurial experience.

Table 7: ***Monthly Household Income***

Monthly Household Income	Frequency	Percentage
Below PKR 50,000	119	17.6%
PKR 50,001–100,000	218	32.3%
PKR 100,001–150,000	174	25.8%
PKR 150,001–200,000	92	13.6%
Above PKR 200,000	72	10.7%
Total	675	100.0%

The Table 7 shows the distribution of monthly household income of the 675 male entrepreneurs who were a part of the study under the title "Examining the Effectiveness and Suitability of Entrepreneurship as a Viable Strategy for Family Wellbeing: A Case Study of Male Entrepreneurs in Punjab, Pakistan." The household income distribution is seen to be very unequal, in view of the wide range within the table (Prugl & Spitzley, 2021). The size of the largest group is 218 respondents (32.3%) with a monthly household income ranging anywhere from PKR 50,001 to 100,000. This implies some 33% of the respondents reach a moderate income group in the households. The second largest group is the one of 174 respondents aged between PKR 100,001 and 150,000 per month (25.8%). The two categories combine to 58.1% of the total, meaning most of the respondents earning household incomes that range from PKR 50,001 to PKR 150,000.

A significant minority (119 respondents, 17.6%) is found in lower income households earning of less than PKR 50,000. This might cause this group to be more constrained to cover their essential family needs and thus more reliant on entrepreneurial income to enhance their family's economic security. 10.7% of respondents or 72 people report income of over PKR200,000 per month, and 13.6% (92) report income of between 150,000 to 200,000 per month. When taken together, 24.3% of total respondents belong to a category of homes with a higher income, this suggests that a significant number of the entrepreneurs are working in link with higher earning households (Shane & Venkataraman, 2000). It is noteworthy that in this context, income is also a key indicator of the success of entrepreneurship as a mechanism to improve family wellbeing. Improved family income and stability would allow families to pay for basic necessities, invest in their children's education, gain access to higher quality health and healthcare coverage, buy a better home, support savings and provide for unforeseen expenses.

What is not lost here, however, is that there is a large group of low-income entrepreneurs, suggesting that entrepreneurship does not always have the same impact for an entrepreneur. As a whole, it can be seen that from Table 7 that respondents come from many income levels of the households, with the highest percentages having an income between PKR 50,001 – 100,000 per month. The results indicate that entrepreneurship offers a significant contribution to the economic activity level of the households, but to the wellbeing of the family, the contribution depends on how well the business goes, earnings and financial stability. Hence, the distribution of income offers a significant analytical tool to further explore the sustainability & viability of entrepreneurship as an economic path to enhancing the overall economic and wellbeing of the families in Punjab, Pakistan.

Table 8: ***Number of Family Members***

Family Size	Frequency	Percentage
1–3 members	105	15.6%
4–5 members	267	39.6%
6–7 members	203	30.1%
8 or more members	100	14.8%
Total	675	100.0%

The distribution of 675 male entrepreneurs by size of household is given in Table 8. The findings reveal that the respondents come from households with different sizes ranging from households with 1–3 members to those with 8–10 members and more than 10 members. Family size is a significant concern when evaluating the viability of entrepreneurship as a means of family wellbeing as it factors into household costs, financial obligations, consumption demands of the household and the need for income to support a decent living standard. The largest group of respondents are from a family size of 4–5 (267, 39.6%). This is a representation of the moderate family size of an average family in this sample. These types of households might have substantial financial needs for food, education, health care, shelter and other necessities. This leaves room for entrepreneurial revenues to be relevant to fulfil these household needs (Sarasvathy, 2001).

Twenty-three (30.1%) respondents make up the second largest group with 6-7 family members. Putting together four-to-five person (+ 69.7%), 37.1% of the respondents are living in a home of either four or five people. This shows that most business owners have medium to large families and thus might need relatively steady and satisfactory revenues from their enterprises. Of the 105 respondents (15.6%), comparatively smaller households had 1 – 3 family members. Household spending and dependence pressures may be on the lower side for these entrepreneurs. On the other hand, 100 people (14.8%) live in a family of 8 or more persons, which suggest that these individuals have heavier household commitments and may have more consumer needs. In terms of the study theme, it shows the significance of entrepreneurial income in respect of household Financial Wellbeing (Rivo-Lopez et al., 2022).

Businesses are often vital to their family's life for many entrepreneurs who have larger families, and may rely heavily on the productivity and sustainability of their businesses to pay for basic costs and provide for their families. Currently, entrepreneurship can also have an impact on wellbeing not only at the individual level through income creation, but also as the amount of income is not enough for the private sphere relative to the number of members in the family. As a whole, the results in Table 8 indicate that the majority of the respondents are from medium-sized and relatively large households, in which 4–5 members are more likely to make up an average family. The distribution indicates that a large share of the male entrepreneurs' families are relatively large, thus entrepreneurship might be a valuable source of income for meeting family needs. Therefore, in the context of the family size, it is important to evaluate the role of entrepreneurship as an alternative approach to enhance family wellbeing in Punjab, Pakistan on a viable, sustainable and effective basis.

Table 9: ***Family Members Associated with Respondents***

Family Members	Frequency (n)	Percentage (%)
Parents	129	19.1
Siblings	111	16.4
Children	315	46.7
Others	120	17.8
Total	675	100.0

The 675 male entrepreneurs were classified in terms of number of family members associated with them as shown in Table 9. The results reveal that the respondents' family relationship and responsibility differs from one another such as parents, children, sibling and other family members.

Information is important to study as it can affect the way that family members use family income, which in turn affects the family's overall wellbeing as it relates to entrepreneurship (Saleem & Graves, 2025). The number of children is the largest category with 315 respondents (46.7%). This means that every nearly half of the respondents are related to children and children's needs and future are important in their entrepreneurship and financial decision making process. Earnings from businesses can then help children learn, receive care, nutrition, be clothed and other house bills. It is important to note that, among all of the respondents, a large proportion is related with children, therefore the assessment of the contribution of entrepreneurship to family wellbeing also is particularly relevant.

Parents: 129 respondents (19.1%) is the second largest category. This indicates that there is probably a huge population of entrepreneurs who have an accountability towards their parents. These respondents may benefit from input from entrepreneurial income to support their parents' own living costs, health care and other forms of family support (Wach et al., 2021). These could also encourage entrepreneurs to look into a more stable, sustainable source of income. 111 individuals (16.4%) were associated with siblings and a total of 120 individuals (17.8%) were associated with other family members. These figures suggest that entrepreneurial income could include entrepreneurial members within the larger family network and benefit them as a unit of the whole family.

Overall, the table indicates that most of the children were identified as the largest family group as compared to any other grouping including parents, other family members and siblings. Results here confirm that male entrepreneurs might have significant family duties, and that entrepreneurial rewards can accrue to more than one individual in the family. In addition to their personal financial situation, entrepreneurs might also be interested in how their business fare to satisfy their children's, parents, siblings and family's needs. The results are thus useful to measure, evaluate, and determine the contribution of entrepreneurial income towards family income security, better living standards, education, health care and wellbeing of family households in Punjab, Pakistan.

Table 10: *Type of Business Operated by Respondents*

Type of Business	Frequency (n)	Percentage (%)
Retail/Wholesale	214	31.7
Manufacturing	121	17.9
Services (e.g., education, healthcare)	164	24.3
Agriculture	108	16.0
Other	68	10.1
Total	675	100.0

The distribution of 675 businessmen with respect to the type of business is presented in Table10. The results show that respondents are engaged in different types of businesses such as retail/wholesale, manufacturing, services, agriculture and other businesses. This diversity is valuable in studying the subject as it shows how entrepreneurship offers various ways of how income can be generated and the family supported. 214 (31.7%) respondents are in the retail or wholesale sector. This means that the respondents are most likely engaged in business activities in the form of commercial trading (Welsh et al., 2021). Regular income sources can stem from retail and wholesale activities, and opportunities for business expansion and jobs, if present, can help increase financial stability of the households. The second largest group is the service sector at 164 (24.3%) of respondents.

Services like educations and health care are represented by such businesses and provide an illustration of the growing significance of service-based entrepreneurship. Sustainable income can be achieved for service businesses while contributing to significant community needs as well. There are 121 respondents (17.9%) from the manufacturing sectors and 108 respondents (16.0%) in the agriculture sectors. The proportion that is relatively large for both sectors also suggests that the entrepreneurship in the sample is not restricted to trading and services areas (Wang & Shi, 2021). While agriculture still offers an avenue of livelihood and income generation, manufacturing offers opportunities that promote production, employment and growth of business. Other types of business (10.1%) is the second largest category with 68 respondents involved in other categories of business which were not listed in this table. In total, 56.0% of the respondents operate in retail or wholesale or service activities, which are the main types of business activity in the sample.

Table 11: ***Primary Source of Business Funding***

Primary Source of Business Funding	Frequency (n)	Percentage (%)
Personal savings	302	44.7
Family or friends	126	18.7
Bank loan	108	16.0
Microfinance loan	82	12.1
Other	57	8.4
Total	675	100.0

Table 11 shows the majority sources of enterprise funding. As presented in the results, participants would use personal resources, informal financial support as well as formal financial institutions to set up and run their business. Personal savings accounted for the highest percentage of business funding 302 respondents, or 44.7%. This means that almost 50% of entrepreneurs rely on their own capital to start up their business. The discovery points to a high level of self-financing and it is possible that it is an reflection of lenders' constrains as well. Family or friend was the second most common source with 126 participants (18.7%). This illustrates how significant informal social and family networks are in helping entrepreneurial activities (Bertschi-Michel et al., 2021). If personal savings is added to family/friend financing, it makes up 63.4% of the total results, revealing that personal savings and family/friend financing serve as the primary source of business financing. In total 108 participants (16.0%) used loans from banks and 82 participants (12.1%) used loans from microfinance organizations. These formal financing sources represent 28.1% of the respondents.

Personal and informal credit are more widely used than formal credit amounting to a substantial percentage of the entrepreneurs. Relatively lower adoption of formal financing could be a result of some of the following causes: collateral requirements, high interest rates, obligation to make repayments, documentation requirements, or the lack of access to appropriate financial products and services. Last but not least, 57 people (8.4%) cited other funding sources. This modest share of financing indicates that alternative financing channels are used in addition to own savings, family support, bank loans and microfinance (Block et al., 2023). Access to finance is a significant determinant of the effectiveness and sustainability of entrepreneurship in improving the wellbeing of families in relation to the study topic. Proper business funds can help the businessmen to get in business and expand the business, buy inventory and use the equipment, control operating expenses and profit from their business for family carpets.

The high level of personal saving suggests that stakeholders are investing heavily in their companies through personal channels while family members and friends also offer a source of investment. As a whole, Table 11 reveals that personal savings are the main source of business funds, with the next largest source being family/f friends or formal financial institutions. The results indicate that entrepreneurs' own resource and informal networks play an important role in supporting entrepreneurship. Concurrently, wider access to formalising financing routes that are both available and affordable may support entrepreneurs expanding the capacities of their enterprises and enhance their income generation.

Hence, a financial access perspective seems to be an effective determinant of sustainable economic security and wellbeing of the family of the male entrepreneurs in Punjab Province, Pakistan, in relation to entrepreneurship or associates to rely on in case of a key job task needing to be completed. 77.4% felt that trust contributed to their developing business relationships and 79.7% felt that a high level of trust is a key factor in business success. Overall, these findings confirm that entrepreneurial trust is a key element in entrepreneurial social capital. Trust helps to overcome friction, build greater cooperative spirit, enhance relationships and contribute to the stability of business. From a family health and wellbeing perspective, stable and prosperous businesses can offer greater income and economic stability for businesses not only in the vehicle of entrepreneurship but, for wider families, as they rely heavily on entrepreneurial income and economic security.

Table 12: ***Descriptive Statistics of Study Variables (n = 675)***

Variables	Mean	Median	Std. Deviation
Firm Performance	3.74	3.80	0.71
Family Wellbeing	3.69	3.70	0.74
Initial Investment	3.61	3.60	0.82

Variables	Mean	Median	Std. Deviation
Access to Finance	3.48	3.50	0.91
Network Ties	3.76	3.80	0.73
Trust	3.82	3.90	0.68
Shared Vision	3.71	3.70	0.76
Family Support	3.88	4.00	0.67
Shared Resources	3.65	3.70	0.79
Government Support Programs	3.21	3.20	0.96
Motivation for Entrepreneurship	3.94	4.00	0.64
Resource Availability	3.55	3.60	0.85
Skill Development	3.67	3.70	0.77
Income Stability	3.52	3.50	0.88

Firm performance also had mean of 3.74, a median was 3.80 and the standard deviation was 0.71 shown in Table 12. The overall assessments (mean) indicate that the small entrepreneurial businesses assessed in this study are operating at a level of "moderately well." It is noteworthy that the median is higher than the mean which suggests that at least half of the participants felt firm performance was average (or above average 3.80) on the likert scale. The low standard deviation values are indicative of moderate consistency in the perception of the respondents. The results indicate positive contribution from entrepreneurship towards business outcomes of Punjab's male entrepreneurs. However, the mean score is not at the highest level, which suggests that, while businesses' performance is satisfactory, there are opportunities to improve in other areas, including profitability, business expansion, market competition and financial sustainability (Brieger et al., 2021).

The mean, median and standard deviation of the family well-being scores are 3.69, 3.70 and 0.74, respectively. This finding suggests overall a positive perception of entrepreneurship being beneficial to the family wellbeing of respondents. An average score above 3.00 implies a positive assessment towards entrepreneurship as a tool to enhance household living standards. Entrepreneurial income can be used to cover educational costs, medical costs, expenses for living and other obligations of the family. The mean and median values are fairly close which suggests a fairly even spread of responses. The standard deviation of 0.74 represents some level of variability in this sample of respondents, meaning that although most entrepreneurs' families fared well on average, there is some variation in the benefits that families gained from entrepreneurship (Jo & Ballaro, 2025).

The mean, median, and SD of initial investment were 3.61, 3.60, and 0.82, respectively. The results indicate that a general awareness of the significance of initial capital investment on establishment and continuation of entrepreneurial ventures exists. An adequate initial investment allows business owners to buy machines, rent a business space, purchase materials and cover initial business costs.

The moderate mean score reflects that, although initial investments positively influence entrepreneurial activities, funding of entrepreneurial startups in terms of adequate capital may still be a difficult task for some of the respondents. The overall random variation in the initial investment (based on the standard deviation of 0.82) is moderate among the entrepreneurs that were surveyed.

The mean score of access to finance is 3.48, the median score is 3.50 and the standard deviation is 0.91, making it the lowest mean score of several financial variables. It is above the neutral midpoint but it suggests an ostensible positive attitude towards finances, only moderate. This discovery indicates that availability of fund is an important dilemma for male entrepreneurs in Punjab, Pakistan both through formal and informal channels. Difficulty accessing bank loans and other financial services, such as microfinance and credit may hamper business growth and investments. The comparatively large standard deviation suggest a large range of answers from respondents. Once the entrepreneur has conducted a thorough analysis of his/her options, he/she may require relatively little financial funding, while on the other hand, the external financing may be difficult to obtain because of circumstances such as the need for collateral, extremely high interest rates, poor awareness about taking out loans, or institutional issues.

The mean, median, and standard deviation scores for network ties were 3.76, 3.80 and 0.73, respectively. The findings show that social and professional networks are significant for undertaking entrepreneurial activities. Entrepreneurs can find resources from suppliers, customers, business partners, community members and other entrepreneurs. Tight network relations can offer information about the market, business opportunities, financial support and valuable information. The overall higher than average score indicates a general conclusion of the positive attitude of the respondents towards networking in relation to business activities and as a factor for well-being in the family. The moderate standard deviation suggests that the responses were more or less uniform throughout the sample size.

The mean score for "trust" is 3.82 with a median score of 3.90 and a standard deviation of 0.68. This is one of the highest rated variables in the table; trust is felt to be an important aspect of entrepreneurial success. Cooperation is made easier between entrepreneurs, their customers, their suppliers, their workers and their family members. While in the family business, trust could help to cut down on the cost of transactions, encourage more communication, and build better relationships for the business in the long-term. Standard deviation: The respondents' answers are fairly unanimous, represented by a low deviation of 0.68. This implies trust is well known as a major consideration in improving firm performance and family overall well-being.

The mean, median, and standard deviation of Shared vision was 3.71, 3.70, and 0.76, respectively. The results demonstrate that the respondents' attitude is generally similar that having common goals and aspirations in the family contributes positively to entrepreneurial activities. Good vision can inspire other family members to pursue common business goals, contribute to more effective decision making and bolster their stake in the business. It can also support business priorities to better meet household identities and priorities, and positively impact on family well-being. The relatively moderate standard deviation indicates that shared vision perceptions are fairly uniform among respondents.

There is mean score = 3.88, median = 4.00 and standard deviation = 0.67 for family support. This is one of the most highly rated variables studied. The results have undoubtedly indicated that family members have an influential contribution that has to be processed in order to support the entrepreneurial activities. Family support can be emotional encouragement, financial support (or incomes), work help, childcare etc. and during business difficulties, counselling and guidance. Family support might be crucial in maintaining small businesses and fams in the context of Punjab, Pakistan, where family connections and social networks could prove to be a determining economic factor. The large mean and small SD suggest that the family support is perceived as very important by the community.

There were no negative values for shared resources; the mean was 3.65, the median was 3.70, and the standard deviation was 0.79. This suggests that respondents generally see the sharing of financial, physical, information and human resources in families/business networks as good. Sharing resources can can help to optimize use of otherwise scarce resources and lower operational expenses. Entrepreneurs can seek resource support from family members in the form or labor and/or capital, or knowledge, ownership of property or contacts for the purpose of solving resource problems. The moderate mean means, shared resources are good for entrepreneurship but their availability and consumption across the households is different.

The government support programs had the lowest average score on the table (3.21), along with a median of 3.20 and a standard deviation of 0.96. Though this score is marginally over the neutral midpoint, the overall result suggests that the general public's perception of support programs by the state is rather weak. This could indicate lack of awareness, accessibility, effectiveness and suitability of government programs for start-up support. The largest standard deviation (0.96) reported indicates that there is a significant variation in the experiences of the respondents. Certain business owners may have received government assistance, while others might not have received much or any assistance. This discovery is significant for policymakers looking at endorsing entrepreneurship as an option for enhancing the overall family well-being in Punjab.

The highest mean score was found in motivation for entrepreneurship with 3.94, the median score was 4.00 and the standard deviation was 0.64. The result shows that there is a high motivation for entrepreneurship among respondents. Motivation can be a combination of monetary independence, self-employment, self-actualization, entrepreneurial ownership, social standing, and/or an economic contribution to family member(s). The high mean score implies that respondents have high acceptance of entrepreneurship as a life adventure that is suitable and viable. The result suggests that there is a high degree of uniformity among the entrepreneurial intentions of the sample as reflected by the low standard deviation value. This discovery shows that personal motivation is a key determinant in entrepreneurial involvement and might also aid in enhanced business achievement and family wellbeing.

The mean score for resource available is 3.55 with a median score of 3.60 and a standard deviation of 0.85. The findings suggested a relatively high level of perception of availability of resources needed to run entrepreneurial businesses. Resources could be monetary capital, raw materials, human resources, technology, infrastructure, information resources and market opportunities. The average score indicates that they do have some necessary resources available, although it is possible that there are some resource constraints. This relatively large standard deviation suggests the presence of variation in the amount of resources an entrepreneur has. This could be due to differences in scale, geographic location of businesses, industry of origin, financial capacity and social networks of people.

The Skill development scores were: Mean=3.67, Median=3.70, and Standard Deviation (SD) = 0.77. It shows that generally the respondents are aware of the significance of obtaining and developing entrepreneurial skills. As practices evolve, so do the required skills for optimal business performance, namely Financial Management, Marketing, Communication, the ability to use digital tools, Leadership and Business planning. Skill creation may also boost the confidence or capabilities for the entrepreneurs to meet the alterations in the marketplace. Overall results imply the positive perception of skill development as a contributor to entrepreneurial effectiveness. Moderate mean suggests however that opportunities for training or professional development might need to be enhanced.

The mean, median and standard deviation for income stability were 3.52, 3.50 and 0.88, respectively. The results reflect moderately positive perception of entrepreneurship as a source of a stable household income. The stability of income is especially crucial for family well-being because it can affect a household's spending plans, educational investments, access to health care and other services, and standard of living. The relative smallness of the mean, however, makes some predictability and regularity of entrepreneurial income unlikely in some instances. Market competition, fluctuations in demand throughout the year, inflation, economic uncertainty and consumer trends can all lead to fluctuations in income for entrepreneurs. The standard deviation of 0.88 reflects variation in level of income stability experienced by respondents.

Conclusion

Descriptive statistics showed that the mean scores of most of the study variables were above the cut-off of 3.00 on the 5-point Likert scale, suggesting that generally, there was positive perception of entrepreneurship among the respondents. The highest mean was achieved by motivation for entrepreneurship (3.94) followed by family support (3.88) and trust (3.82). The results of this study indicate that entrepreneurs in Punjab have high motivation, high level of family support and work in relative higher level of trust. The mean of the firm performance was 3.74 suggesting business as a whole was moderately performing in the eyes of the respondents. A mean score of 3.69 was found for family well-being, indicating that family entrepreneurship has a positive impact on a household's well-being.

The lowest mean (3.21) and the highest standard deviation (0.96) were in government support programs, suggesting the institutional assistance is still rather limited, unavailable, or inaccessible and not even distributed. Access to finance (3.48) and income stability (3.52) were other moderately low measures, further indicating the continued financial struggles of entrepreneurs. Overall, there was moderate variation in respondents' experiences, with a standard deviation for the variables ranging from 0.64 to 0.96. Generally median values were close to the means giving reasonably symmetric distributions. The overall descriptive results indicate that entrepreneurs in Punjab have a positive attitude towards entrepreneurship, but a number of constraints also exist, including financial access, inadequate earnings stability and institutional support.

The findings also confirm that the selected 12 entrepreneurial factors that were studied play an important role in terms of understanding entrepreneurial outcomes. The initial investment, access to finance, network ties, trust, shared vision, family support, shared resources and government support programs all had strong positive correlation with both family wellbeing and firm performance. Similar positive relationships between family wellbeing and firm performance were seen for initial investment, access to finance, network ties, trust, shared vision, family support, shared resources, government support programs, motivation for entrepreneurship, resource availability, skill development and income stability.

Recommendations

1. Attention must be given to the development of entrepreneurial skills and training. Continuous learning was statutorily correlated to positive outcomes with regard to both skills and entrepreneurial success, suggesting that skill development has a beneficial relationship with the entrepreneurial trajectory. Business planning, marketing, financial management, use of digital technologies, leadership, customer care and risk management are trainable areas that should be included in training programs.
2. Entrepreneurial networks and trust relationship needs to be developed. It is advisable for entrepreneurs to join business associations, networking and professional societies, trade organizations, and mentoring programs. Good networks could open up information, customers, suppliers, knowledge and possible business opportunities.
3. Government assistance programs need to be improved. The government support was statistically significant but it showed the lowest correlations amongst the factors analysed. It would seem that there is a need to increase the accessibility, awareness and transparency of entrepreneurship programmes, as well as make them more useful to the Government. Clear information should be given to entrepreneurs on who's eligible, what financial support is available, what training courses ought to take, and other services offered.
4. Entrepreneurs to be encourages to establish additional resources and common resources. Making the best use of financial, physical, technological and human resources can increase business sustainability. Cooperation or partnership may be helpful for the access of resources otherwise not available in individual mode.

5. Entrepreneurship policies should take a family-centered view beyond just business creation to business growth. In terms of welfare, the ultimate values of entrepreneurship should also be taken into account in respect of income security, family stability, better conditions of living and overall welfare of entrepreneurial households. This can help to create entrepreneurship policies that are socially more responsive and sustainable.

Note: *The paper has been derived from Ph.D. research work entitled "Examining the effectiveness and suitability of entrepreneurship, a viable strategy for family wellbeing: a case study of male entrepreneurs in Punjab, Pakistan".*

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