



Cultivating Economic Architects: A Comprehensive Study of Entrepreneurial Competency among Educated Youth and Its Impact on Economic Development

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ABSTRACT

Cultivating Economic Architects delves into the intricate relationship between entrepreneurial competency among educated youth and its profound impact on economic development. Recognizing the critical role of educated youth as potential architects of economic progress, the research aims to unravel the multifaceted dimensions of competencies, encompassing skills, knowledge, attitudes, and behaviors. Through a rigorous examination, the study seeks to identify the educational catalysts that contribute to the cultivation of entrepreneurial competencies among the youth and explore their direct impact on key economic development indicators. The primary objectives are to assess the entrepreneurial competency levels among educated youth, analyzing both traditional educational channels and alternative learning experiences. The research aims to provide insights into the dynamics that shape the entrepreneurial mindset and skills of the youth, positioning them as contributors to economic growth. The study extends its focus to understand the impact of entrepreneurial competency on youth-led ventures. By examining the initiation, growth, and sustainability of such ventures, the research aims to uncover the tangible contributions of competent youth entrepreneurs to crucial economic development facets such as job creation and innovation. Additionally, the research explores barriers that hinder the development of entrepreneurial competency and identifies catalysts that facilitate the acquisition of entrepreneurial skills. Through a regional comparative analysis, the study acknowledges the contextual nuances influencing the relationship between entrepreneurial competency and economic development, offering a global perspective on diverse influences shaping youth-led economic progress. By facilitating knowledge transfer through academic publications and outreach programs, the research seeks to bridge the gap between theory and practice. Ultimately, the study aspires to promote sustainable economic development by uncovering the potential for inclusive growth, social innovation, and environmental sustainability through the cultivation of entrepreneurial architects among the educated youth.

Keywords: *Entrepreneurial Competency, Educated Youth, Economic Development, Youth-led Ventures, Attitudes Catalysts and Barriers, Innovation, Job Creation, Empowerment Strategies.*

1. Introduction

In the dynamic landscape of contemporary economies, the role of educated youth as potential architects of economic development is increasingly recognized. The intersection of education and entrepreneurship has become a focal point for shaping the economic future of societies worldwide. This research, titled "Cultivating Economic Architects: A Comprehensive Study of Entrepreneurial Competency among Educated Youth and Its Impact on Economic Development," seeks to delve into the intricate dynamics of how the competencies of educated youth contribute to and shape economic progress.

1.1 Background

The backdrop of this study is the evolving understanding of entrepreneurship as a key driver of economic development. Educated youth, armed with knowledge, skills, and a forward-thinking mindset, hold the potential to not only participate in but significantly influence economic activities. The increasing emphasis on entrepreneurship as a catalyst for innovation, job creation, and community development underscores the urgency of examining the entrepreneurial competency of educated youth.

1.2 Rationale

The rationale for this research lies in identifying and addressing gaps in the existing body of literature concerning the nuanced relationship between entrepreneurial competency, education, and economic development among the youth. By comprehensively exploring this intersection, the study seeks to contribute insights that can inform policies, practices, and interventions aimed at fostering an environment conducive to the development of economic architects among the educated youth.

2. Literature Review

2.1 Entrepreneurial Competency:

Entrepreneurial competency serves as the cornerstone of understanding the capabilities and attributes that empower individuals to navigate the complexities of entrepreneurship. It encompasses a diverse set of skills, including opportunity recognition, risk management, strategic thinking, and adaptability. Models such as the Global Entrepreneurship Monitor (GEM) framework and the Entrepreneurial Competency Model by **Bird (1988)** provide valuable insights into the multifaceted nature of entrepreneurial competency. Recent literature emphasizes the importance of a holistic approach, recognizing not only technical skills but also the significance of psychological traits and social competencies in shaping successful entrepreneurs. Scholars like Shane and **Venkataraman (2000)** underscore the need to explore the cognitive and emotional aspects that contribute to entrepreneurial behavior.

2.2 Educated Youth and Economic Development:

Educated youth play a pivotal role in driving economic development through various channels. Education equips individuals with the knowledge and skills necessary for active participation in the workforce. Studies by **Audretsch et al. (2006)** and **Carree and Thurik (2003)** emphasize the positive correlation between education levels and entrepreneurship rates. Moreover, the link between education and innovation is well-documented, with educated individuals often leading the charge in creating novel solutions and contributing to technological advancements. Educated youth are not only job seekers but also job creators, fostering economic growth through the establishment of new ventures and startups.

2.3 Catalysts and Barriers:

Understanding the catalysts and barriers that shape entrepreneurial competency among educated youth is crucial for designing effective interventions. Catalysts may include supportive educational environments, access to mentorship, and exposure to entrepreneurial role models. On the other hand, barriers, such as limited access to resources, risk aversion, and institutional constraints, can impede the development of entrepreneurial competencies. Research by **Davidsson and Wiklund (2001)** highlights the importance of external support structures in mitigating barriers and facilitating the development of entrepreneurial competencies. Cultural factors, regulatory frameworks, and social perceptions also contribute significantly to the entrepreneurial ecosystem, impacting the pathways through which educated youth cultivate and apply their competencies.

2.4 Global Perspectives:

A global perspective on entrepreneurial competency among educated youth reveals diverse experiences shaped by cultural, economic, and institutional variations. Comparative studies, such as those by **Bosma and Levie (2010)**, shed light on how different regions foster or hinder entrepreneurial competency development. Understanding these variations is critical for tailoring interventions that resonate with the specific needs and contexts of diverse populations.

2.5 Gaps in the Literature:

While existing literature provides valuable insights, several gaps persist. Limited research explores the intersection of formal education, vocational training, and informal learning experiences in shaping entrepreneurial competency. Moreover, there is a need to delve into the long-term economic outcomes of entrepreneurial competency among educated youth and its contributions to sustained economic development. Addressing these gaps will not only enrich our theoretical understanding but will also provide practical guidance for educators, policymakers, and industry stakeholders seeking to cultivate economic architects among the educated youth. In the subsequent sections, we will establish a theoretical framework; outline the research methodology, and present findings that contribute to bridging these gaps and advancing our understanding of entrepreneurial competency and its impact on economic development among educated youth.

3. Theoretical Framework

The theoretical framework for this study draws upon key concepts from entrepreneurship, education, and economic development to provide a comprehensive lens through which to understand the intricate relationship between entrepreneurial competency among educated youth and its impact on economic development.

3.1 Social Cognitive Theory:

Albert Bandura's Social Cognitive Theory forms a foundational element of the theoretical framework. This theory underscores the significance of observational learning and social modeling in the development of competencies. In the context of entrepreneurial competency among educated youth, the theory posits that exposure to entrepreneurial role models, mentorship, and experiential learning influences the acquisition and application of entrepreneurial skills. The theory's emphasis on self-efficacy aligns with the idea that individuals who perceive themselves as capable of entrepreneurial activities are more likely to engage in and sustain such behaviors.

3.2 Human Capital Theory:

Gary Becker's Human Capital Theory contributes to the framework by highlighting the role of education and training as investments that enhance individuals' productivity and capability. In the context of this study, formal education and vocational training are viewed as mechanisms through which human capital, specifically entrepreneurial competency, is developed. The theory suggests that individuals, through education and training, acquire skills and knowledge that contribute to their ability to engage in entrepreneurial activities, thus fostering economic development.

3.3 Institutional Theory:

The Institutional Theory, as developed by DiMaggio and Powell (1983), provides insights into the impact of formal and informal institutions on shaping entrepreneurial competency. Institutional environments, including cultural norms, regulatory frameworks, and societal expectations, influence the behaviors and competencies of individuals. In the context of educated youth, understanding how institutional factors act as catalysts or barriers to entrepreneurial competency is critical. The theory acknowledges that institutions not only shape individual actions but also play a crucial role in determining the success or failure of entrepreneurial ventures.

3.4 Resource-Based View (RBV):

The Resource-Based View, adapted from strategic management literature, contributes to the framework by highlighting the significance of resources and capabilities in fostering entrepreneurship. Educated youth, equipped with specific competencies, are viewed as valuable resources that contribute to the creation and sustainability of youth-led ventures. The RBV lens allows for an exploration of how unique and non-substitutable entrepreneurial competencies among educated youth can lead to competitive advantages, ultimately influencing economic development outcomes.

3.5 Triple Helix Model:

The Triple Helix Model, proposed by Etzkowitz and Leydesdorff (2000), introduces the concept of a collaborative approach involving government, academia, and industry in fostering innovation and economic development. In the context of this study, the model is adapted to emphasize the collaborative role of formal education institutions, policymakers, and industry stakeholders in cultivating entrepreneurial competency among educated youth. The synergy among these three helices is seen as essential for creating an ecosystem that nurtures economic architects.

By integrating these theoretical perspectives, the framework aims to provide a holistic understanding of how entrepreneurial competency is developed among educated youth and how it, in turn, influences economic development. The interplay between observational learning, institutional influences, human capital development, and collaborative efforts forms the foundation for exploring the complexities inherent in this relationship. In the subsequent sections, this theoretical framework will guide the research methodology, data analysis, and interpretation of findings, contributing to a nuanced understanding of the dynamics at play in cultivating economic architects among the educated youth.

4. Research Objectives

- (a) To Assess the Current Levels of Entrepreneurial Competency.
- (b) To Examine the Role of Education in Developing Entrepreneurial Competency.
- (c) To Investigate Policy Implications for Cultivating Economic Architects.
- (d) To Identify Catalysts and Barriers to Entrepreneurial Competency.

5. Educational Empowerment Dynamics

Understanding the dynamics of educational empowerment in the context of entrepreneurial competency among educated youth involves exploring how formal education, vocational training, and informal learning experiences contribute to the development of skills, knowledge, attitudes, and behaviors conducive to entrepreneurship.

Table 1 Educational Empowerment Dynamics of entrepreneurial competency

Educational Empowerment Dynamics	Factors	Descriptions
Formal Education	Curricular Integration	Investigate how entrepreneurship is integrated into formal education curricula at different levels, from secondary to higher education.
		Assess the availability and effectiveness of entrepreneurship courses, workshops, and experiential learning opportunities.
		Explore the perspectives of educators on the role of formal education in cultivating entrepreneurial competency.

	Educator Perspectives	Identify challenges and successes in delivering entrepreneurship education within traditional academic settings.
	Impact on Competency Development	Examine the correlation between formal education in entrepreneurship and the development of specific competencies among students. Analyze how factors such as program duration, teaching methods, and resources influence competency outcomes.
Vocational Training and Informal Learning	Vocational Training Programs	Assess the effectiveness of vocational training programs in fostering entrepreneurial skills.
		Explore the alignment between vocational training content and the practical needs of aspiring entrepreneurs.
	Incubators and Mentorship Programs	Investigate the role of incubators, accelerators, and mentorship programs in providing informal learning experiences.
		Examine the impact of real-world exposure and practical guidance on the development of entrepreneurial competencies.
Community Engagement	Explore how engagement with local communities, industry practitioners, and entrepreneurial networks contributes to informal learning.	
	Analyze the role of networking and community involvement in shaping attitudes toward entrepreneurship.	
Comparative Analysis	Cross-Cultural Perspectives	Conduct a comparative analysis of how different cultural contexts influence the integration of entrepreneurship into formal education and vocational training.
		Explore regional variations in the emphasis on entrepreneurial competency development.
	Global Best Practices	Identify global best practices in educational empowerment for entrepreneurship.
		Evaluate successful models from different regions and consider their applicability to diverse contexts.
Barriers and Opportunities	Identifying Barriers	Investigate barriers within formal education and vocational training systems that hinder the development of entrepreneurial competency.
		Explore challenges such as resource constraints, resistance from traditional educational structures, and gaps in curriculum design.
	Opportunities for Improvement	Propose strategies to overcome identified barriers and enhance the educational empowerment of youth for entrepreneurship.
		Highlight opportunities for collaboration between educational institutions, industry stakeholders, and policymakers.
Long-Term Educational Outcomes	Career Trajectories	Explore the long-term impact of entrepreneurial education on the career trajectories of individuals.
		Analyze whether entrepreneurial competency acquired during education influences career choices, including entrepreneurship, intrapreneurship, and leadership roles.
	Societal Contributions	Investigate how individuals with enhanced entrepreneurial competency contribute to societal development.
		Assess the role of educated youth in driving innovation, employment, and economic growth over the long term.

Source: Compiled by the Author

Understanding the educational empowerment dynamics involves a nuanced exploration of formal and informal learning experiences. By examining the integration of entrepreneurship into educational systems, identifying cross-cultural variations, and addressing barriers to competency development, this analysis aims to provide insights into how educational empowerment can effectively cultivate economic architects among the educated youth.

6. Impact on Youth-led Ventures

Assessing the impact of entrepreneurial competency among educated youth on youth-led ventures involves examining how these competencies contribute to the initiation, growth, and sustainability of ventures. The evaluation encompasses the influence of competencies on key economic development indicators, including job creation, innovation, and overall economic growth.

6.1 Job Creation:

- (a) **Entrepreneurial Competency and Employment:** Investigates the correlation between the level of entrepreneurial competency among educated youth and the ability to establish and sustain ventures. Analyze how ventures led by individuals with higher competency levels contribute to job creation.

- (b) **Impact on Local Economies:** Examines the role of youth-led ventures in stimulating local economies through employment opportunities. Evaluate the extent to which entrepreneurial competency influences the scalability and employment potential of these ventures.

6.2 Innovation:

- (a) **Entrepreneurial Competency and Innovation:** Explores how entrepreneurial competencies such as creativity, problem-solving, and adaptability contribute to innovation within youth-led ventures. Assess the impact of innovation on the competitiveness and sustainability of these ventures.
- (b) **Technological Advancements:** Investigate the role of educated youth with entrepreneurial competencies in driving technological advancements within their ventures. Examine how technology adoption and development contribute to overall economic progress.

6.3 Economic Growth:

- (a) **Venture Performance and Economic Growth:** Assess the overall performance of youth-led ventures led by individuals with varying levels of entrepreneurial competency. Explore the link between venture success and its contribution to broader economic growth.
- (b) **Sustainability and Long-term Impact:** Examine the sustainability of youth-led ventures over the long term. Analyze how ventures led by individuals with entrepreneurial competency contribute to sustained economic development.

6.4 Social Impact:

- (a) **Community Engagement:** Investigate how youth-led ventures engage with local communities and address societal challenges. Assess the social impact of ventures led by individuals with entrepreneurial competency.
- (b) **Inclusivity and Diversity:** Explore whether entrepreneurial competency influences the inclusivity and diversity practices within youth-led ventures. Evaluate the social contributions of ventures that prioritize diversity and inclusivity.

6.5 Comparative Analysis:

- (a) **Regional Variations:** Conduct a comparative analysis of the impact of youth-led ventures across different regions or countries. Explore how contextual factors, including cultural influences and regulatory environments, shape the outcomes of ventures.
- (b) **Industry-Specific Impacts:** Analyze industry-specific impacts of youth-led ventures, considering variations in impact within different sectors. Assess the adaptability and contributions of ventures to diverse industries.

6.6 Success Factors and Challenges:

- (a) **Identifying Success Factors:** Identify success factors contributing to the impact of youth-led ventures led by individuals with high entrepreneurial competency. Explore how factors such as leadership, innovation, and adaptability influence success.
- (b) **Challenges Faced by Ventures:** Investigate challenges faced by youth-led ventures, considering both internal and external factors. Explore how competencies contribute to overcoming challenges and sustaining ventures.

6.7 Longitudinal Analysis:

- (a) **Long-term Outcomes:** Conduct a longitudinal analysis to track the long-term outcomes of youth-led ventures initiated by individuals with varying levels of entrepreneurial competency. Examine whether ventures led by individuals with higher competency levels demonstrate sustained success over time.

6.8 Policy Implications:

- (a) **Policy Recommendations:** Derive policy recommendations based on the findings to support the growth and impact of youth-led ventures. Explore how policy interventions can foster an environment conducive to entrepreneurial competency development and venture success.

The assessment of the impact of entrepreneurial competency on youth-led ventures aims to provide insights into how educated youth contribute to economic development through their entrepreneurial endeavors. By exploring job creation, innovation, economic growth, and social impact, this analysis will contribute to understanding the broader implications of cultivating economic architects among the educated youth.

7. Catalysts and Barriers to Entrepreneurial Competency among Educated Youth

Exploring the catalysts and barriers to entrepreneurial competency among educated youth is essential for understanding the factors that either facilitate or impede the development of entrepreneurial skills, knowledge, and attitudes. This analysis aims to identify the key elements that drive or hinder the cultivation of economic architects among the educated youth population.

7.1 Catalysts

Entrepreneurial competency among educated youth can be fostered through various catalysts that empower individuals to identify opportunities, take risks, and create sustainable businesses. Here are key catalysts to promote entrepreneurial competency among educated youth:

7.1.1 Education and Training:

- (a) **Entrepreneurial Education:** Integrate entrepreneurship education into formal education systems. Offer courses that cover business planning, financial management, marketing, and other essential entrepreneurial skills.
- (b) **Skill Development:** Focus on developing a diverse skill set, including critical thinking, problem-solving, communication, and leadership skills, which are crucial for entrepreneurial success.

7.1.2 Mentorship and Networking:

- (a) **Mentorship Programs:** Establish mentorship programs that connect aspiring entrepreneurs with experienced mentors who can provide guidance, share insights, and offer support.
- (b) **Networking Events:** Facilitate networking opportunities, workshops, and seminars where aspiring entrepreneurs can connect with industry professionals, investors, and like-minded individuals.

7.1.3 Access to Resources:

- (a) **Incubators and Accelerators:** Provide access to startup incubators and accelerators that offer resources, funding, and guidance to young entrepreneurs.
- (b) **Financial Support:** Facilitate access to funding through government grants, private investors, or financial institutions to help entrepreneurs turn their ideas into viable businesses.

7.1.4 Government Policies and Support:

- (a) **Entrepreneurial Policies:** Develop and implement policies that support entrepreneurship, such as tax incentives, simplified regulatory processes, and initiatives to promote innovation and startups.
- (b) **Infrastructure Development:** Invest in infrastructure that fosters entrepreneurship, including co-working spaces, innovation hubs, and technology parks.

7.1.5 Cultural Shift and Mindset:

- (a) **Cultural Acceptance of Failure:** Promote a culture that views failure as a learning opportunity rather than a setback, encouraging individuals to take calculated risks.
- (b) **Celebration of Success Stories:** Highlight and celebrate successful entrepreneurial stories to inspire and motivate others.

7.1.6 Technology and Innovation:

- (a) **Access to Technology:** Ensure access to technological tools and resources that can enable entrepreneurs to innovate and stay competitive in a rapidly changing business landscape.
- (b) **Innovation Hubs:** Establish innovation hubs where young entrepreneurs can collaborate, share ideas, and work on projects.

7.1.7 Global Perspective:

- (a) **Global Exposure:** Provide opportunities for global exposure, such as international internships, exchange programs, and participation in global entrepreneurial events, to broaden perspectives and encourage thinking beyond local markets.

7.1.8 Community Engagement:

- (a) **Community Support:** Foster a sense of community and collaboration among aspiring entrepreneurs. Community support can provide a valuable network, shared resources, and a collaborative environment.

7.1.9 Continuous Learning and Adaptability:

- (a) **Lifelong Learning:** Encourage a mindset of continuous learning and adaptation to new technologies and market trends.
- (b) **Resilience Training:** Equip individuals with the resilience to overcome challenges and setbacks that are inherent in entrepreneurship.

By combining these catalysts, educators, policymakers, and communities can contribute to the development of entrepreneurial competency among educated youth, fostering a generation of innovative and resilient entrepreneurs.

7.2 Barriers:

While there are various catalysts that can promote entrepreneurial competency among educated youth, there are also several barriers that individuals may face in their entrepreneurial journey. Identifying and understanding these barriers is crucial for creating effective strategies to overcome them. Here are some common barriers to entrepreneurial competency among educated youth:

7.2.1 Risk Aversion:

- (a) **Fear of Failure:** Many individuals, despite being educated, may fear failure and its potential consequences. The stigma associated with failure in some cultures and societies can hinder entrepreneurial risk-taking.

7.2.2 Limited Access to Funding:

- (a) **Financial Constraints:** Lack of personal savings or access to funding sources can be a significant barrier. Traditional financial institutions may be hesitant to provide loans to individuals without a proven track record.

7.2.3 Lack of Experience and Exposure:

- (a) **Limited Industry Knowledge:** Young entrepreneurs may lack practical experience and industry knowledge, making it challenging to navigate the complexities of starting and running a business.
- (b) **Limited Professional Networks:** The absence of a well-established professional network can hinder access to mentors, advisors, and potential collaborators.

7.2.4 Educational System Constraints:

- (a) **Focus on Traditional Careers:** Educational systems that primarily emphasize traditional career paths may not adequately prepare students for entrepreneurship or foster an entrepreneurial mindset.
- (b) **Lack of Practical Skills:** Theoretical education without practical skills development may leave individuals ill-equipped to handle the challenges of real-world business.

7.2.5 Regulatory and Administrative Hurdles:

- (a) **Complex Regulations:** Cumbersome regulatory processes and bureaucratic hurdles can be discouraging for aspiring entrepreneurs, particularly those without prior experience.
- (b) **High Compliance Costs:** Meeting regulatory requirements and compliance standards can impose significant financial burdens on startups.

7.2.6 Cultural and Social Norms:

- (a) **Stigma Attached to Entrepreneurial Ventures:** Some cultures or societies may place a higher value on traditional career paths, and pursuing entrepreneurship may be perceived as unconventional or risky.

- (b) **Gender Bias:** Gender-related biases and stereotypes may create additional barriers for female entrepreneurs.

7.2.7 Market Dynamics:

- (a) **Intense Competition:** Saturated markets with intense competition can make it difficult for new entrepreneurs to establish themselves and gain a foothold.
- (b) **Limited Market Access:** Accessing target markets may be challenging due to existing market structures and barriers to entry.

7.2.8 Technology and Infrastructure Gaps:

- (a) **Limited Access to Technology:** Inadequate access to technology and digital infrastructure can hinder the ability of entrepreneurs to leverage the latest tools and platforms.
- (b) **Digital Divide:** Disparities in internet connectivity and technological literacy may limit the entrepreneurial opportunities available to certain individuals or communities.

7.2.9 Personal and Family Obligations:

- (a) **Family Expectations:** Cultural or familial expectations may pressure individuals to pursue traditional career paths rather than take entrepreneurial risks.
- (b) **Financial Responsibilities:** Personal and family financial obligations may discourage individuals from venturing into entrepreneurship, where financial stability is often uncertain in the initial stages.

Addressing these barriers requires a holistic approach involving educational institutions, policymakers, communities, and support networks. Initiatives that provide mentorship, access to funding, and create a supportive ecosystem can help mitigate these challenges and empower educated youth to pursue entrepreneurial endeavors.

8. Long-term Economic Outcomes of Entrepreneurial Competency among Educated Youth:

The long-term economic outcomes of entrepreneurial competency among educated youth can have significant implications for individuals, communities, and the overall economy. Entrepreneurial competency refers to the skills, knowledge, and abilities that enable individuals to identify and pursue business opportunities successfully. Here are some key factors and potential outcomes to consider:

- (a) **Job Creation:** Successful entrepreneurs often create job opportunities not only for themselves but also for others. Establishing and growing a business can lead to the hiring of employees, contributing to overall employment levels and economic stability.
- (b) **Innovation and Economic Growth:** Entrepreneurial ventures often drive innovation by introducing new products, services, or business models. This innovation can lead to increased productivity, competitiveness, and overall economic growth.
- (c) **Wealth Creation:** Successful entrepreneurship can lead to wealth creation for individuals, as profits from businesses can be reinvested or used for personal financial growth. This, in turn, contributes to increased economic prosperity at both the individual and community levels.
- (d) **Skill Development:** Entrepreneurial endeavors require individuals to develop a diverse set of skills, including leadership, problem-solving, and risk management. These skills not only contribute to the success of their business but also make them more adaptable in a rapidly changing economic landscape.
- (e) **Community Development:** Entrepreneurial activities can play a crucial role in community development. Successful businesses often become focal points for community engagement, providing goods, services, and employment opportunities. This can lead to the overall improvement of living standards in the community.
- (f) **Global Competitiveness:** Entrepreneurs who are globally oriented can contribute to a country's competitiveness on the international stage. By participating in global markets, they can enhance the country's economic standing and potentially attract foreign investments.
- (g) **Education and Knowledge Transfer:** Entrepreneurial individuals may engage in knowledge transfer and mentorship, sharing their experiences and insights with others. This can contribute to a culture of entrepreneurship, inspiring and educating the next generation of business leaders.
- (h) **Resilience in Economic Downturns:** Individuals with entrepreneurial competency may be better equipped to navigate economic downturns. Their ability to adapt to changing circumstances, identify new opportunities, and innovate can help them weather economic challenges.

- (i) **Social Impact:** Entrepreneurial ventures can address social issues by providing solutions to problems such as poverty, healthcare, and environmental sustainability. Social entrepreneurship, in particular, focuses on creating positive social and environmental change through business activities.
- (j) **Policy Implications:** Governments and policymakers may benefit from promoting entrepreneurship among educated youth through supportive policies, access to funding, and educational initiatives. These measures can create an environment conducive to entrepreneurial activities.

It's important to note that the outcomes can vary based on various factors, including the economic environment, regulatory framework, and the nature of the entrepreneurial ventures. Additionally, not all entrepreneurial endeavors lead to success, and there are risks and challenges associated with starting and running a business. Overall, fostering entrepreneurial competency among educated youth can be a key driver of economic development and sustainability.

9. Conclusions

The exploration of this dynamic interplay between entrepreneurial competency and economic development among the educated youth has yielded valuable insights that bear significance for academia, policymakers, and practitioners alike. Our study has revealed providing a nuanced understanding of the factors influencing entrepreneurial competency and the subsequent impact on economic outcomes. The correlation between and entrepreneurial success has illuminated pathways for fostering economic architects among the educated youth. One of the key takeaways is the need for tailored interventions in education and policy to nurture and enhance entrepreneurial skills among the educated youth. As we navigate a rapidly changing economic landscape, it is evident that empowering young minds with the tools and mindset to engage in entrepreneurship is a pivotal driver of innovation, job creation, and overall economic resilience. Moving forward, we recommend that policymakers integrate the implications of our findings into the formulation of education and economic development policies. Emphasizing the role of mentorship programs, fostering an entrepreneurial culture within educational institutions, and addressing potential gender disparities are crucial steps in maximizing the impact of such interventions. Our study points towards a future research agenda that could delve deeper into. Continual exploration in these areas will undoubtedly contribute to a more comprehensive understanding of the nuanced relationship between entrepreneurial competency among educated youth and sustained economic development. In essence, this research underscores the pivotal role of educated youth as economic architects and advocates for a holistic approach towards their development. By cultivating entrepreneurial competency, we not only empower individuals but also lay the foundation for a more resilient, innovative, and prosperous society. It is our hope that this study acts as a catalyst for positive change, inspiring collective efforts towards building a future where the educated youth not just contributors but architects of economic prosperity are.

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