

INFLUENCE OF RELIGIOSITY ON PERCEIVED ENTREPRENEURIAL MOTIVATION AND SELF-EFFICACY: EXAMINING MEDIATION OF STRUCTURAL AND COGNITIVE SOCIAL CAPITAL

INFLUENCIA DE LA RELIGIOSIDAD EN LA MOTIVACIÓN EMPRESARIAL PERCIBIDA Y LA AUTOEFICACIA: EXAMINANDO LA MEDIACIÓN DEL CAPITAL SOCIAL ESTRUCTURAL Y COGNITIVO

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Abstract

This study examines the influence of religiosity on perceived entrepreneurial motivation (EM) and entrepreneurial self-efficacy (ESE) among business graduates in selected parts of Punjab, focusing on the mediating roles of structural and cognitive social capital. The work follows a positivist philosophy with a deductive approach and a cross-sectional time horizon to test theoretical relationships using empirical data. A sample of 321 business graduates from selected areas of Punjab was selected through convenience sampling due to accessibility and time constraints. Data were collected via a structured questionnaire adapted from previous validated studies. To examine the direct and mediating effects among religiosity, social capital, entrepreneurial motivation, and self-efficacy, Structural Equation Modelling (SEM) was conducted using SmartPLS 4, offering robust analysis of complex relationships within the proposed conceptual framework. The findings revealed a positive influence of religiosity on both entrepreneurial motivation and self-efficacy. Cognitive social capital fully mediates the influence of religiosity on entrepreneurial self-efficacy, while structural social capital

positively impacts self-efficacy but does not predict motivation to engage in entrepreneurship. Both religiosity and cognitive social capital have a significant and positive influence on entrepreneurial self-efficacy and motivation, while structural social capital significantly influences self-efficacy. These insights provide a foundation for policymakers and educators to design interventions that incorporate religious and social factors to foster youth entrepreneurship. This study contributes to the existing literature by enhancing the understanding of the factors influencing youth entrepreneurship in a developing country context, particularly by exploring how religiosity and social capital shape entrepreneurial intention and self-efficacy.

Keywords

Religiosity, Structural Social Capital, Cognitive Social Capital, Entrepreneurial motivation, Entrepreneurial self-Efficacy

1. INTRODUCTION

Religion provides guidance for the spiritual, social, and economic activities of individuals, and society is a collection of individuals. Religiosity can affect society and economics. The interaction between entrepreneurship and religion has gained traction since 2007. However, it is still considered a specialized area of study and has yet to be published prominently in top-tier scientific journals (Shahzad et al., 2021). A growing aspect of global wealth disparity, unemployment, and impoverishment. Interactions among individuals from diverse age groups, educational levels, social statuses, and regional origins have the potential to trigger social conflicts and issues (Green et al., 2024). This phenomenon is widespread in developing nations across Asia, Africa, and Eastern Europe (M. M. Ali & Faisal, 2020). For example, it is projected that in 2022, the number of unemployed people in Asian countries will range from 5% to 7% of the total population, in Latin America it will range from 6% to 10%, and in Africa it will exceed 15% (Regional Economic Report).

The implementation of entrepreneurial programs and courses has been regarded as the most effective approach in China and India (Yuan et al., 2022). Nevertheless, the program remains confirmed both inside and outside the areas. Entrepreneurship in certain regions, such as the Gulf Cooperation Council (GCC) nations, is primarily led by older individuals, with a limited number of young entrepreneurs. Consequently, politicians and educational organizations must revise educational programs on entrepreneurship to foster self-confidence and drive entrepreneurship (Junaidi et al., 2023). This assertion is corroborated by the research conducted by Al Amimi and Ahmad (2023), who proposed that individuals between the ages of 15 and 24 require greater attention towards entrepreneurship. Z-Generation plays a vital role in driving socioeconomic progress. More precisely, this research focuses on university students (Javed et al., 2021).

In 2022, Pakistan had a situation where only 2.10% of the people engaged in entrepreneurial activities, while 4.5% of the population was unemployed (Majeed et al., 2021). This data is somewhat less significant than that of other ASEAN nations, such as the Philippines, Thailand, and Malaysia, where the proportion of entrepreneurs exceeds 5% of the population. Notably, 13% of unemployed individuals in Pakistan are young people with diplomas. This percentage represents a considerable increase compared to 2018, when the unemployment rate among university graduates was 7.92% (Tabassam et al., 2021). Pakistan is a predominantly Muslim country, where religious values play a significant role in society. It promotes the entrepreneurial skills and motivation of Muslim students. However, some gaps remain to be explored. Wardana et al. (2020) suggested further investigation into the relationship between RL and entrepreneurship.

Social capital greatly impacts the financial and social sectors, which leads to the improvement of individual welfare and well-being (Khuram et al., 2022). This process includes persons from both the elderly and young age groups who are oriented toward religion, that is, by adopting religious ideas or identities or taking part in religious activities. The third reason for RL as an entrepreneurial enabler is the creation of self-confidence and the will to start a business (SOHU et al., 2022). Culture and geographical location often assign religious rules through which society is molded (Van Buren et al., 2020). According to a recent study by Zafar et al. (2022), it has been established that Muslim and Buddhist followers have a higher preference for entrepreneurial among other religions. Fatima et al. (2022) revealed that Islamic values and societal wealth contribute to the entrepreneurial power of Muslim youth in some areas. This implies that employees who set religious priorities are better equipped with social capital elements, such as relationships, conversations, knowledge sharing, and trust, to attain their level of autonomy through workplace dealings (Lestari et al. 2022). However, there are contradictory findings in the literature regarding whether social capital functions prominently (Setiawan & Lestari, 2021). In addition, religion is perceived as a factor that fosters individual bonds among Millennials (Sarfraz et al. It arguably does this through social capital as well, thus could relate to the self-image and ambition of students in business.

This study aims to bridge this knowledge gap by investigating the following questions and improving the understanding of the current practices of religion: Does religion positively affect the social capital of Gen Z? Can social capital alter the connection between faith and innovation? In this sense, this study aims to pinpoint the possible association between faith and social capital and how they assist students in their tactical self-efficacy and enthusiasm development.

2. LITERATURE REVIEW

2.1. Religion

Currently, the fields of social capital and entrepreneurial studies have incorporated the study of religion (Ahmed et al., 2021). Religion also fosters and upholds ideals within and among cultures. These principles, in turn, influence beliefs regarding religion and social capital in business (Soomro & Shah, 2022). Religion, in addition to its global universal significance, plays a significant role in establishing networks on both large and small scales and has a crucial impact on economic results (Hossain et al., 2024). According to Oulhou and Ibourk (2023), RL is the extent to which an individual believes that God intervenes in their life.

Certain groups acknowledge that religion facilitates both official and unofficial networking by fostering similar ideals, convictions, confidence, and social conventions. Religious involvement offers individuals the chance to enhance their social networks, acquire knowledge and understanding, and cultivate capabilities that can be utilized to accomplish both individual and communal objectives (Lakhan et al., 2021). Moreover, religion exerts a beneficial and substantial impact on social capital (Zhang et al., 2021). RL can serve as a basis for cultivating entrepreneurial behavior (Ahmed et al., 2021). Religion promotes social cohesion by fostering tolerance in society. Religion has a notable and influential impact on the social capital of communities in the United States and the United Kingdom. Ullah and Yahya (2021) contend that Islamic principles and social capital have the potential to shape individuals' attitudes and perspectives.

2.2. Social Capital

Social capital, as defined by Jiatong et al. (2021), refers to the power to discretely benefit from an individual's social collaboration. In addition, Oulhou and Ibourk (2023) extended this idea to encompass community and personal consequences, such as relationships, conventions, social trust, and engagement in society, to improve communal opportunities and well-being (Hussain et al., 2021). Insufficient social capital often leads to social and economic problems (BILAL et al., 2021). This implies that the extent of social connections plays a significant role in achieving both personal and community objectives (Akhtar et al., 2020). Moreover, social capital has the potential to restore and enhance societal unity, particularly in emerging countries (Sardar et al., 2021). Social capital, as a theoretical notion, encompasses two well-known dimensions: economists and sociologists. It enables individuals to obtain vital resources. Therefore, this notion has emerged as a guiding principle for policymakers worldwide. Within an economic framework, social capital encompasses three significant principles: unity in the community, cooperation, and trust (Srimulyani & Hermanto, 2021). These dimensions contribute to improving teamwork and communal growth, specifically in the context of environmental instruction facilitated by social integration projects. Therefore, it has the potential to promote the welfare of young people and support societal progress by encouraging entrepreneurship (Jiatong et al., 2021). Ahmed et al. (2021) discovered that social capital has a favorable and noteworthy impact on the achievement of businesses.

2.3 Hypothesis Development

It is possible that it may increase the level of intimacy between students and community members (Yasir et al., 2020). According to Hossain et al. (2024), students are required to cultivate system connections that serve as vessels for the flow of data and materials, which significantly impacts the ability of participants to transfer commodities. The first benefit of network ties is that they make it easier for members to engage in social interactions with one another. Additionally, they lower the duration of work and time necessary to obtain information, which ultimately increases the magnitude, number, and diversity of the transfer of knowledge (J. Ali et al., 2021). According to Sher et al. (2020), the act of neutralizing the intense feelings among pupils through the medium of religion has the potential to help increase their foundational social capital. Students are more likely to share ideas and assets with others because of their personal relationships. These relationships also provide consistency and ensure that valuable information is shared.

There is a connection between emotional and cognitive values regarding an enhanced awareness of God, and this connection exists in addition to the activities associated with religion. Religion has been shown to play a significant influence in increasing the personal and interpersonal capacities of becoming entrepreneurs and recognizing knowledge, wisdom, and social empowerment, according to a study that was conducted in the past (Waris et al., 2022).

H1: RL positively impacts students' SSC

The concept of social capital has evolved into a social normative practice and character in certain locations (Sarwar et al., 2021). Siddiqui et al. (2020) revealed that it is also involved in social and interpersonal relationships, leading to a positive image for both tourists and local citizens. The kind of relationship that evolves among the parties as a result of the principles of humanity, such as civility, hospitality, cooperation, and esteem, is also represented by this symbol. According to Martins et al. (2023), this process is the infrastructure of an organization, wherein the business of administration and finance is conducted. For instance, consider the dispute that arises due to the existence of different religions and cultures across the world. This may create dissonance in one's connection with and networking among people.

According to Al-Qadasi et al. (2023), multiple and sustained contacts among students are assumed to be the crucial reason for the formation of interpersonal capital in inter-organizational settings. Religion creates a deep-rooted set of tolerance and norms for how people communicate and deal with others, which are both sanctioned and censured. These linkages provide a solid foundation for building shared beliefs and values. For example, it can

cause psychological uniformity among groups, resulting in the development of a homogeneous union. This union helps group members enhance their ability to survive and innovate. (Ullah & Yahya, 2021).

According to Adu et al. (2020), CSC refers to individualized and creative skills, both of which are important elements of local society. Consequently, students will be able to build a shared understanding and encourage the creation and distribution of new concepts. In the opinion of Naz et al. (2023), shed light on the fact that it allows both students and educational institutions to share knowledge, thoughts, and discussions which are vital in developing an entrepreneurial curriculum. In general, the same visions learners have will become very useful since they can serve as co-workers based on their vast experience (Shah, Sukmana, & Fianto, 2022). These students have a good attitude towards entrepreneurship.

H2: RL has a positive impact on students' CSC

In the context of social interactions, SSC represents appreciation and admiration for the sharing of knowledge and expertise among friends, groups, and connections (Maluda & Alias, 2022). Whether entrepreneurs can quickly access marketplace assets and finance is a critical factor in determining the longevity of a business. Research has shown that teaching students how to access industries and knowledge significantly increases their entrepreneurial self-efficacy and drive to start their businesses. Institutional social capital is a resource that can be utilized to increase both personal and company efficiency in business (Na-Allah & Ahmad, 2022). In this context, positive interactions with individuals may be used to boost both individual and company performance (Mahmood et al., 2021). There is a clear connection between this and encouraging young people to start businesses.

It is a motivating factor and justification that guides entrepreneurs in establishing a firm (Shah et al., 2022). In addition, entrepreneurial motivation influences entrepreneurial intentions (Anjum et al., 2020). Therefore, entrepreneurial motivation is an inspiration and an explanation. In the entrepreneurial context, the idea that an individual possesses the capability to carry out duties and functions to accomplish specific entrepreneurial results while participating in entrepreneurial activity is referred to as entrepreneurial confidence (Memon et al., 2020). According to Ali and Faisal (2020), SSC among students has a favorable and significant impact on both the self-efficacy of entrepreneurs and their motivation to start their businesses (Yousaf et al., 2021). It is also highly associated with the development of network ties and the assistance of students in making decisions to become independent in their jobs through the development of ESE and motivation (Majeed et al., 2021).

H3: SSC positively impacts students' CSC.

H4: SSC has a positive impact on students' ESE.

H5. SSC has a positive impact on student's EM

Information is shared among community members for various reasons, one of which is to locate opportunities for professional advancement. This pattern of uncovering and solving interpersonal issues through interpersonal social capital is discussed in the following paragraphs (Elnadi & Gheith, 2021). According to Sardar et al. (2021), the student community must have access to information that is reliable, helpful and pertinent. Students with social connections with one another are more likely to engage in constructive collaboration (Sargani et al., 2021).

Islam has been the religion of several merchants and businessmen since its inception because Islam supports its believers to actively do business. Attention is given to the participation of the Miracles of Allah in the daily operations of Islamic businesses by the followers, which moves them to mimic the Prophet Muhammad's (SAW) behavior. It can be hypothesized that individuals might be aiming to begin a business due to the increasing trend of entrepreneurship in Islam. The study performed by Abdelwahed et al. (2023) revealed that the impact of Islam was one of the primary motivating factors for entrepreneurs. As far as SUAN et al. (2022) propose, the SSC element is a mechanism that RL uses to create an incentive to begin commercial activities.

McDermot et al. (2021) maintain that having a high standard of conduct, high competence, and inherent potential attributes gives a company an advantage over other enterprises when they are involved in entrepreneurial ventures. The intellectual level and intellectual plane, in the words of Ahmed et al. (2021), are the main determinants of the cognitive capacity of an applicant who seeks entrepreneurial positioning. Lakhani et al. (2021) contend that it has a crucial role in determining how companies choose their strategies to follow. As capital, which is composed of cognition and social relations, is responsible for the processes of output and the equipment within a business, it is vital to conduct a critical analysis of the instrumental role of religion in the self-efficacy and motivation of Muslim students, which operates through the medium of CSC. This is in addition to other important topics.

According to Sarfraz et al. (2023), students' share of vision affects their level of involvement throughout the learning process. According to Sargani et al. (2021), it also encourages students to work together and perform well by taking advantage of the concepts they have in common to develop community relationships. Additionally, it facilitates the development of agreed-upon objectives and acceptable methods of communication within a social system, which is beneficial for both the community and the company (Murad et al., 2022). Consequently, the significance of students having similar perceptions, occasions, and understanding is highlighted by the concept of CSC.

As proposed by Munir et al. (2021), as a theoretical concept, entrepreneurial motivation can be defined as the pursuit of opportunities in specific sectors to achieve a goal. The key factors for the decision to start an entrepreneurial activity are a set of different sociocultural and environment-specific factors. One of the mentioned variables explains the extent of a person's religious beliefs. The other vital factor to keep in mind as we ascertain a person's

ability to give valid and informed consent is their level of RL. This role is crucial in ensuring economic growth and encouraging more independent entrepreneurs to thrive. Among Pakistani entrepreneurs, where Muslims make up a large percentage, most of them always refer to the Prophet Muhammad's achievements as a businessman as their source of encouragement and success role model.

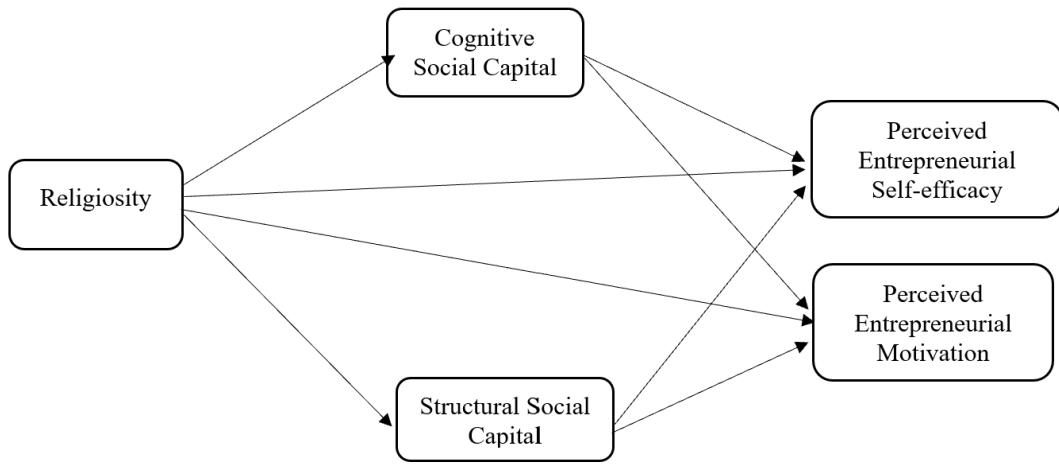
The strongest link between Islam's arrival in Pakistan and the monetary and trading aspirations of Muslims in India and Persia was commercial and entrepreneurial objectives. While Muslim students in Pakistan may be more likely to start new businesses because of their Islamic beliefs (Uddin et al., 2022), this is not a certain outcome. Moreover, Rajar et al. (2022) suggested that the highly religious character of Pakistani students has a noteworthy and positive relationship with their motivation to be involved in entrepreneurial deeds. They broke the complexity of religion among Pakistanis while still highly valuing mutual respect, collaboration, and the free flow of thoughts, which have become the foundation of the CSC in Pakistan.

H6: CSC has a positive impact on students' ESE.

H7: CSC positively impacts students' EM.

Self-efficacy is not only a consequence but also a source of assessment and control of impressions about a target disposition and conduct. According to Naveed and Mahmood (2022), self-efficacy may be defined as an individual's own belief as well as their capacity to actively activate motivation and independence. A correlation exists between it and performance at work.

In addition, it teaches how to achieve success and maintain one's mental health while studying and conducting business. It is also important to note that the self-efficacy factor encompasses interpersonal risk control and project evaluation skills. In light of this, Gul et al. (2021) found that self-efficacy can alter the level of entrepreneurial drive. According to Soomro and Shah (2022), individuals who are business-focused, independent, and have faith in their capacity to establish firms are more interested in acquiring knowledge and procedures associated with entrepreneurship.

Figure 1 - Conceptual Framework

Source: Authors

3. METHODOLOGY

3.1. Research Philosophy, Approach, and Time Horizon

The study is based on a positivist research philosophy and adopts a deductive approach, together with a cross-sectional time horizon that yields the foundation of the present research. Positivism focuses on objectivity, numerical measurements, and empirical evidence to combine existing hypotheses and study relationships between variables (Saunders, Lewis, and Thornhill, 2019). Since the purpose of the study was to examine the role of religiosity and social capital in entrepreneurial motivation and self-efficacy based on measurable data collected in response to the structured questionnaire, the positivist approach was suitable. This philosophy allows generalization or replication, especially in social science research, where structured models and hypotheses are evaluated through statistical manipulations such as structural equation Modelling (SEM).

The research is deductive in nature and is associated with positivist research. This method entails testing prior existing theories when they are being formulated by coming up with a hypothesis and empirically investigating it (Creswell and Creswell, 2018). Because the constructs of religiosity, social capital, entrepreneurial motivation, and self-efficacy are well theorized in the literature, the deductive approach was applicable in validating the proposed model within the context of business graduates in Punjab. Additionally, a cross-sectional time horizon was followed, where data were only collected at one time point. The design is very frequent in behavioral and attitudinal research, as the aim is to pin-point the prevailing impressions of a certain population group (Bryman, 2016). Considering the financial and time limitations of the study, cross-sectional design has made it possible to gather high-quality data and at the same time not to reduce the relevance of the results.

3.2. Sample Size and Technique

This research utilized convenience sampling as the sampling method and obtained 321 responses from business graduates in certain sections of Punjab. The reasons behind the ability to use such a non-probability sampling were practicality, affordability, and accessibility to a particular segment of the population, particularly when time and resources are constrained (Etikan, Musa, and Alkassim 2016). In social scientific studies, convenience sampling is commonplace when the main aim is to investigate theoretical relationships and produce insights and not to be in a position to generalize the outputs to a given population (Bornstein, Jager, and Putnick, 2013). Since this is an exploratory study investigating the subtle aspects of the relationship between religiosity, social capital, and how these two variables contribute to the development of entrepreneurial motivation and self-efficacy, this method enabled practical access to fresh business graduates, which are directly linked to the study goals. In addition, prior research in the same area of entrepreneurship using convenience sampling as a behavioral reliably studied a behavioral construct among a sample of students and graduates (Ahmad, Xavier, and Rani, 2012), further showing its applicability in this study.

3.3. Measures

The RL of students was evaluated using a measurement tool that was developed and consisted of six questions. For example, the students made statements regarding the existence of God, as well as their recognition of entrepreneurs and their faith. This tool was adopted from the survey conducted by Junaidi et al. (2022). SSC covers five indications and refers to the ability and confidence of students in entrepreneurship and their skills in knowledge exchange and expert sharing. The CSC concerns the engagement level between students when exchanging resources and social worth. The concept of social capital is based on the research of Farooqi (2006) and Sengupta and Sarkar (2012). Students' mastery of entrepreneurial self-efficacy, as evaluated by Zhao et al. (2005), and EM, as elucidated by Solesvik (2013), were measured using five different measurement scales.

3.4. Questionnaire Design

The study participants were university students from Pakistan who identified themselves as Muslims. Participants were selected based on an offline survey conducted between July and March 2024. Before the official examination, preliminary and pilot tests were conducted to verify the accuracy and appropriateness of the final language of the survey. The participants were instructed to take the survey on-site, that is, at the institution. However, they maintain a link with the University Office to guarantee that enrollment and the study are

authenticated. Compliance with the instructions was increased by implementing measures such as requiring participants to fully complete the surveys with gifts as rewards to improve the response rate. The measurement questions in this questionnaire were modified to align more effectively with the study aims.

Multiple modes of control and filters were made anonymous, and with the help of a random concept verification, the validity of the survey was guaranteed and possible bias was avoided. Filter questions were introduced to determine whether respondents fulfilled the announced conditions of being actively enrolled in school and having successfully completed an entrepreneurial course. Data were gathered from two cities in Pakistan, Lahore and Sialkot. To avoid bias problems with anonymous questionnaire administration, this study used the popular CMV technique and employed the widely used variance (TCC) method. Furthermore, the items to be measured were presented randomly (Salem et al., 2022). SEM was used to model the relationships among the research constructs using PLS and SPSS software.

4. ANALYSIS

Table 1 - Respondent's Demographics

		Frequency	Percent
Gender	Male	190	59.2
	Female	131	40.8
	Total	321	100.0
Age	18-20	240	74.8
	21-22	72	22.4
	Above 23	9	2.8
	Total	321	100.0

Source: Authors

The Table 1 depicts the gender prevalence in the study sample and the proportion of women to men. The participants comprised the entire group of 321 people, of whom 59.2% were men and 40.8% were women. The data demonstrate the disparity between male and female participants by providing a higher rate of men than women. Almost 60% of the overall sample consisted of males. Conversely, females accounted for approximately 40% of participants. The table displays the prevalence and percentage distribution of age groups among the participants in the study. Among the 321 participants, the majority were 18-20 years old, including 240 people (74.8%). The second most populous demographic consisted of individuals between the ages of 21-22, accounting for 72 individuals or 22.4% of the total population. Finally, nine individuals (2.8% of participants) were aged > 23 years. The data indicate that more than half of the overall sample consisted of participants under 18 years of age. A significant proportion of persons in this age bracket implies that the study may have

deliberately focused on or had a greater attraction to younger people, thus reflecting a specific research emphasis on this population.

Table 2 - Heterotrait-monotrait ratio (HTMT) Correlation

Constructs	HTMT
EM <-> CSC	0.869
ESE <-> CSC	1.175
ESE <-> EM	0.954
RL <-> CSC	1.215
RL <-> EM	0.901
RL <-> ESE	1.185
SSC <-> CSC	1.204
SSC <-> EM	0.827
SSC <-> ESE	1.191
SSC <-> RL	1.183

Source: Authors

Table 2 presents the Heterotrait-Monotrait Ratio (HTMT) of the correlations between various constructs. HTMT is a measure used to assess discriminant validity, with values below 0.90 or 0.85 generally indicating that the constructs are distinct. The HTMT value between EM and CSC was 0.869, which is within the acceptable range, suggesting discriminant validity between these two constructs. However, the correlation between ESE and CSC was 1.175, exceeding the threshold, indicating a potential overlap or lack of discriminant validity between these constructs.

The HTMT value between ESE and EM was 0.954, which is above the acceptable threshold, implying that these two constructs may not be entirely distinct. RL showed high correlations with several constructs, including CSC (1.215), ESE (1.185), and SSC (1.183), all of which exceeded the typical threshold, raising concerns about discriminant validity. The relationship between SSC and CSC is also high, with a value of 1.204, suggesting an overlap between these constructs.

Table 3 - Measurement's Results

Variables Item Scales	Factor Loadings	α	CR	AVE
RL		0.647	0.808	0.584
RL1:	0.770			
RL2:	0.798			
RL3:	0.722			
SSC		0.740	0.819	0.478
SS1:	0.728			
SS2:	0.556			
SS3:	0.647			
SS4:	0.745			
SS5:	0.768			
CSC		0.719	0.813	0.467
CS1:	0.727			
CS2:	0.622			
CS3:	0.606			
CS4:	0.711			
CS5:	0.739			
ESE		0.641	0.805	0.580
SE1:	0.825			
SE2:	0.695			
SE3:	0.759			
EM		0.690	0.767	0.404
EM1:	0.484			
EM2:	0.567			
EM3:	0.585			
EM4:	0.760			
EM5:	0.737			

Source: Authors

The reliability and validity of the measures were confirmed by factor loadings (Table 3), which ranged from 0.722 to 0.798, Cronbach's alpha (α) of 0.647, composite reliability (CR) of 0.808, and average variance extracted (AVE) of 0.584. Reliability analysis of the SSC yielded $\alpha = 0.740$, CR = 0.819, and AVE = 0.478, but moderate convergent validity, with loadings ranging between 0.556 and 0.768. CSC had factor loading from 0.606 to 0.739, $\alpha = 0.719$, CR = 0.813, and AVE = 0.467, so reliability was found to be acceptable, but the convergent validity was

slightly lower. The factor loadings ranged from 0.695 to 0.825 for ESE, where $\alpha = 0.641$, CR = 0.805, and AVE = 0.580, indicating that ESE has good reliability and validity in this study. Finally, EM yielded factor loadings between 0.484 and 0.760, $\alpha = 0.690$, CR = 0.767, and AVE = 0.404, indicating moderate reliability and comparatively low convergent validity.

Table 4 - R-Square, Adjusted R-Square, and P-Values for Constructs

	R-square	R-square Adjusted	P-Values
CSC	0.679	0.678	0.000
EM	0.500	0.495	0.000
ESE	0.703	0.700	0.000
SSC	0.664	0.663	0.000

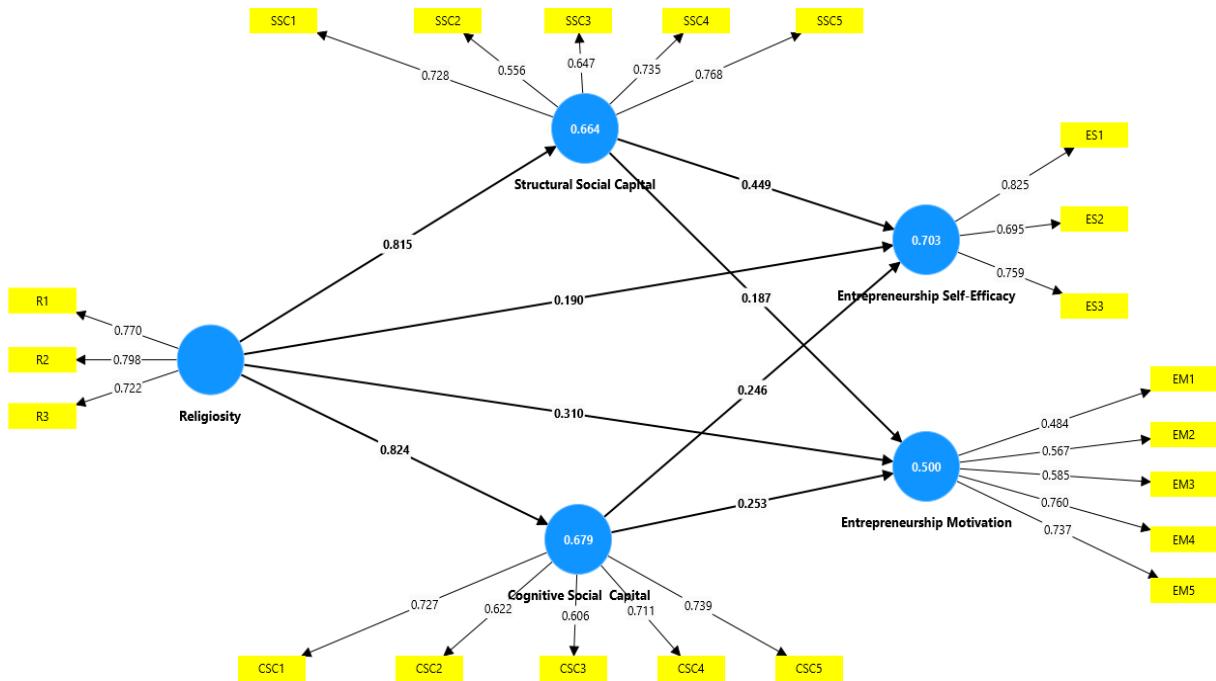
Source: Authors

CSC had an R-squared of 0.679, with 67.9% of the variance explained and an adjusted R-squared of 0.678 (Table 4). EM has an R-squared of 0.500, meaning 50% of the variance or total sum of squares (adjusted R-squared = 0.495). From the analysis of ESE, the model had an R-squared of 0.703 % and a variance of 70.3% (adjusted = 70.0%). Finally, SSC has an R-square of 0.664, of which 66.4% variation is explained, and the adjusted R-square of 0.663. All the models have very low p-values (0.000), suggesting the good explanatory power of the models.

Table 5 - Hypothesis Results

Constructs	Path Coefficient	P-Values	Results
CSC-> EM	0.253	0.021	Accepted
CSC-> ESE	0.246	0.006	Accepted
RL -> CSC	0.824	0.000	Accepted
RL -> EM	0.310	0.001	Accepted
RL -> ESE	0.190	0.050	Rejected
RL -> SSC	0.815	0.000	Accepted
SSC -> EM	0.187	0.080	Rejected
SSC -> ESE	0.449	0.000	Accepted

Source: Authors

Figure 2 - Illustrating the graphical representation of path coefficients

Source: Authors

The findings highlight that CSC has a positive effect on both EM ($\beta = 0.253$, $p = 0.021$) and ESE ($\beta = 0.246$, $p = 0.006$) (Figure 2). RL had a significant impact on both CSC (standardized regression coefficient = 0.824, $p = 0.000$) and EM (standardized regression coefficient = 0.310, $p = 0.001$) but had an insignificant direct effect on ESE (standardized regression coefficient = 0.190, $p = 0.050$). The analysis also revealed that RL has a predictive relationship with SSC ($\beta = 0.815$, $p = 0.000$); SSC has a decisive influence on ESE ($\beta = 0.449$, $p = 0.000$), but does not impact EM ($\beta = 0.187$, $p = 0.08$). In general, social capital, particularly CSC, is of central importance to entrepreneurial motivation.

5. CONCLUSION

The ability of parents and teachers to parent effectively is a significant factor in shaping the character of young people. Religion and social capital values are the results of the habits that youngsters form at home. These habits serve as a model for the development of students' interaction and conversation patterns, not only with fellow students but also with persons of different generations (for example, younger and older people) (Yousaf et al., 2021). The relationship between religion and entrepreneurial self-efficacy and motivation is further mediated by the structural, cognitive, and relational dimensions of social capital. These dimensions play an essential role in mediating this association (Alam et al., 2020). Educational stakeholders are responsible for enhancing the skills and capabilities of students through the implementation of entrepreneurial programs, such as giving speeches, as a consequence of teaching them about religious life. It has a significant relationship with the

success of communication and engagement among individuals (Hussain et al., 2021). When it comes to increasing transactional ties among students, as well as their sense of self-efficacy and motivation in the realm of entrepreneurship, the level of trust, knowledge of details, and technological advancement, particularly social media, are also unavoidable.

5.1. Practical Implications

Young people can boast their skills and provide information and knowledge resources by using their social capital to achieve the objective of sustained interaction and communication. Furthermore, it is also necessary to stage regular training exercises to engage secretaries and share information on subjects related to entrepreneurship, which should not only create enthusiasm but also trigger enterprise. (Ahmed et al., 2021). Furthermore, it is crucial to prioritize religious activities, as well as the material and techniques of student connection that foster enduring relationships, generate value propositions, and cultivate an innovative, adaptable, and imaginative mindset for entrepreneurial endeavors. Alternatively, they need to examine the factors that motivate students to compose captivating articles and engage in meaningful discussions, redirecting their productive endeavors from idle pursuits to deliberations on business and gaining a competitive edge in the job market. University stakeholders must analyze the entrepreneurial program by evaluating experienced entrepreneurs and establishing collaborations. This technique offers students the opportunity to volunteer in a company, allowing them to gain firsthand experience in managing and operating a business. It enhances the appeal of the entrepreneurial program in terms of its economic and social value. To determine the feasibility of government and university programs and objectives, professors and students must assess and analyze the aspects that impact students' self-confidence in entrepreneurship and their drive to pursue entrepreneurial endeavors. This promotes strategic collaboration between students and colleges. In this scenario, the government and universities offer the services of knowledgeable individuals or accomplished entrepreneurs to serve as motivators and role models for individuals who wish to start their businesses. This endeavor serves to enhance mutual exchange and cooperation among students, universities, the government, and business proprietors.

5.2. Limitations and Future Directions

The study reveals valuable hints about the interplay among RL, social capital, and students' efficacy, as well as the reasons motivating students to venture into entrepreneurship. However, it is difficult to assess the influence of such research on other fields related to psychology, demography, culture, region, and religion. Follow-up studies can aim to expand the scope of the research to the extent that many cultural, regional, and entrepreneurial

pupils are engaged as subjects, which, in turn, increases the generalization of the study. The study's participants may have a clearer picture of the central role student engagement in religion, social capital, and business play, through observing how people communicate and interact in dynamic situations, such as the impact of social media on communication and conversation patterns. This is such a fact that most companies and founders do their operations on social networking sites like TikTok, Facebook, and Instagram. Additionally, the research did not include other aspects, such as students' behavioral or demographic traits, that may modify their attitudes towards work and business as they come of age. Consequently, studies must be conducted to investigate how these factors influence students' views and behaviors toward entrepreneurship.

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