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THE ROLE OF ENTREPRENEURSHIP IN FOSTERING ECONOMIC GROWTH AND EMPLOYMENT OPPORTUNITIES IN THE POST-COVID-19 ERA IN PAKISTAN

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Abstract

The COVID-19 pandemic has caused significant economic damage in Pakistan, leading to poverty and unemployment. The goal of this research is to assess the influence of entrepreneurship on economic growth and employment in the post-pandemic period. This study analyses important opportunities and challenges to Pakistan's entrepreneurial ecosystem using a thorough qualitative literature analysis of relevant studies and policy reports. According to the report, the most important impediments to entrepreneurial activity are limited access to capital, complex legal frameworks, and a lack of specialized skills training. The epidemic exacerbated these issues, particularly for Micro, Small, and Medium Enterprises (MSMEs), which are the backbone of the economy. On the other hand, the report highlights the positive aspects of Pakistan's entrepreneurs, such as their resilience and adaptability. The conclusion emphasizes how essential entrepreneurship might be in Pakistan's economic revival. To accomplish this potential, the report proposes a comprehensive strategy that includes financial aid, government policy reform, and entrepreneurial education and mentoring initiatives. Pakistan would be able to effectively use entrepreneurship to establish long-term employment and economic growth if it creates an environment conducive to entrepreneurship with strong government support, improved access to resources, and an innovative culture.

Keywords: COVID-19; Entrepreneurship; Economic Growth; Employment; Pakistan.

Introduction:

The global economy must deal with significant disruption and changes that this epidemic has brought, particularly those affecting economics and the entire social system. These financial instabilities have resulted in an unprecedented recession. According to Statista, the world's GDP-measured production fell by 3.4% in 2020, resulting in approximately \$2 trillion in lost production in total, as well as massive increases in unemployment across the various regions, and the previous year's decline in poverty was reversed in less than two years (Sanchez, 2025). By 2024, most economies were still facing issues from inflationary pressure, supply chain disruption, and general fiscal limitations imposed by developing nations (Mariam Safirta, 2024).

The World Bank's recent study, conducted over three years, indicated a surprising seven percentage point increase in poverty in Pakistan. The poverty rate currently stands at 25.3%, compared to 18.3% in 2022. This was solely caused by a combination of unexpected events, including COVID, inflation, floods, and severe macroeconomic conditions (World Bank, 2025). There have not been many studies done in the past on entrepreneurship in Pakistan, but recent developments indicate that scholars in Pakistan are eager to research into the problems and prospects of Pakistan under the banner of entrepreneurship. This research is expected to make an addition to the existing body of knowledge as it seeks to study the part played by entrepreneurship in rejuvenating Pakistan's economy through job creation following the COVID-19 outbreak.

To execute the study, a thorough review of the relevant literature will be conducted to examine the effects of the pandemic on the entrepreneurial environment in Pakistan. Moreover, qualitative research with the participation of entrepreneurs from various fields and territories in the country will be conducted through both interviews and questionnaires. The information gathered will help the researcher discover the difficulties

entrepreneurs experience and the measures they take to tackle these difficulties.

However, it is also important to note that COVID-19 has also brought another change in buyer behaviour, regardless of these functional challenges observed. The essential component emphasizes the ongoing focus on well-being and security that has influenced customer inclinations and spending designs. The business people, at this point, should consider these progressions when nurturing their products and services. In addition, the economic openness reached by the pandemic has encouraged a more careful approach to expenditure, elaborating the market environment for new and also developing organizations.

It is especially in the former that the issue of government support has emerged as more crucial than in probably the previous recent memory. Viable strategy tests and cash-related support can offer a crucial chance for business visionaries to beat these challenging economic conditions. To enhance the pioneering biological system, governments can aim at the following drives, which include: encouragement of development, provision of financial assistance, and reduction of bureaucratic hindrances. Solving these problems, the government has the opportunity to help create better conditions for businesspeople, being able to contribute more to existing monetary recovery and job creation.

As Pakistan is approaching the phase of monetary recovery, it is imperative to understand the significance of business in this kind of process. Astute entrepreneurs can without a doubt influence development, create jobs, and assist with animating economic improvement. However, for this potential, there should be, there must be, a conscious effort to deal with the obstacles that suppress pioneering movements. This involves building on access to capital, having provision and guidance, and nurturing the culture of innovation and risk-taking.

In conclusion, one can state that the Coronavirus pandemic has posed vital

challenges to the enterprising environment in Pakistan. Nevertheless, it has also provided focus to the options and adaptability of the business people. Thus, learning from the illustrations of this pandemic and implementing supportive Actions, Pakistan can harness the force of business ventures to advance monetary recovery and advancement in the post-coronavirus period. This report asserts that, while the COVID-19 epidemic posed significant problems for Pakistani entrepreneurs, it also highlighted the need for entrepreneurship in economic recovery. Pakistan could unlock its entrepreneurial potential in the post-pandemic era by systematically eliminating fundamental obstacles to finance, regulatory complexity, and skills deficits through focused policy initiatives.

Research Objectives and Questions:

This study was guided by the following primary research objectives:

1. Identifying the major challenges that enterprises in Pakistan faced during and after the COVID-19 outbreak.
2. Evaluate the influence of government policy and institutional support on entrepreneurial activity.
3. Exploring the importance of entrepreneurship in economic recovery and job development in the post-COVID era.
4. To propose policy recommendations for building a supportive and more resilient business model in Pakistan.

Theoretical Framework:

Institutional theory explains how government structures, formal laws, and regulations shape the direction of entrepreneurial operations. In Pakistan, the absence of clear rules, lengthy procedures, and inconsistent implementation of policy has restricted entrepreneurs' ability to operate successfully (Nasar et al., 2022; Else, 2016; Khalid et al., 2019). The institutional flaws mentioned above were particularly emphasized during the COVID-19 crisis and continue to restrict recovery efforts.

The Resource-Based View (RBV) adds a new dimension by focusing on the internal resources

of businesses - know-how, competency, technology, and financial capital - that drive their competitiveness. Following COVID, many Pakistani MSMEs suffered an absence of human capital, low digital literacy, and a lack of funds, all of which RBV considers critical for resilience and innovation (Iffat, 2023; Amjad et al., 2020).

All of these ideas, when considered together, provide a good explanation of the interplay between external institutional impediments and internal resource limitations that impacted the degree of entrepreneurial resilience during and after the pandemic (Maritz et al., 2020).

Literature Review:

Overview of Entrepreneurship in Pakistan:

Pakistan's entrepreneurial situation has always been a combination of obstacles and possibilities. Before the epidemic, entrepreneurs faced numerous challenges, including restricted access to capital, insufficient infrastructure, unclear government laws, and a lack of formal entrepreneurial training. Nonetheless, retail, services, information technology, and agriculture have progressively emerged as entrepreneurial businesses.

The beginning of the COVID-19 epidemic increased these concerns significantly. Lockdowns, supply chain interruptions, and a drop in consumer spending all had a severe impact on small and medium-sized business operations. Studies suggest that poverty rose, individuals lost jobs more frequently, and income instability became a widespread issue among workers and small company owners (Syed et al., 2023; Mamun & Ullah, 2020). The motivations of entrepreneurs in Pakistan varied greatly between rural and urban areas. Urban entrepreneurs are typically motivated by innovation, autonomy, and opportunity recognition, whereas rural entrepreneurs are more likely to start businesses out of necessity, family security, or a lack of job opportunities (Swierczek & Thai, 2003; Benzing et al., 2009). These dynamics point to a complex entrepreneurial environment, which is further

endangered during a crisis.

Impact of COVID-19 on the Pakistan Economy:

The pandemic was a rude awakening for Pakistan's industries, exposing several flaws that the country had been hiding. According to research, MSMEs—Micro, Small, and Medium firms, which account for more than 90% of Pakistan's businesses—have had severe operational and financial difficulties (Shafi et al., 2020). In addition to supply chain disruptions, poor market demand for goods and services, a lack of emergency financial help, and high production costs drove many small businesses to scale back, temporarily close, or fully shut down.

The already existing weaknesses in the institutional structure, including inefficiencies in government bureaucracy, a lack of coordination among regulators, and sluggish policy implementation, exacerbated the situation. According to Nasar et al. (2022), throughout the pandemic, entrepreneurs expressed great discontent with the government's slowness in issuing licenses as well as governance irregularities. Such flaws in the institutional system harmed the entrepreneurs' already low level of confidence and denied them options for resilience. Such flaws in the institutional system harmed the entrepreneurs' already low level of confidence and denied them options for resilience.

On the other side, the COVID-19 pandemic accelerated the process of digital transformation and innovation. To ensure their survival, the businessmen turned to e-commerce platforms, electronic payment methods, and online service delivery. This digital revolution not only enabled enterprises to gain access to new markets but also to scale their operations more efficiently, putting Pakistan's business community to the test.

The Role of Entrepreneurship in Economic Recovery:

Monetary improvement through undertaking has always been a global concern (Thu Ha & Hoa, 2018). In any case, the developing marketing elements and changing market conditions have presented new challenges for yearning for

business visionaries. Subsequently, fewer business visionaries are entering the market, and in any event, for the people who do, there is a higher probability of disappointment and leaving (Agostini, 2016; Bakhtiari, 2019; C. Cant & A. Wiid, 2016). The disappointment of early business visionaries influences their own inspiration as well as deters potential alumni from seeking entrepreneurial professions (Bakhtiari, 2017). In such a challenging and unsafe climate, regardless of whether graduates step up and begin their own endeavours, Hanage et al. (2016) have found that these hopeful entrepreneurs frequently come up short on essential marketing abilities during the initial phases of their small or medium-sized undertakings (SMEs). (Amjad et al., 2020). In rising economies, there are explicit challenges that should be considered by future entrepreneurs while making venture choices. These challenges incorporate a change-safe culture, powerless guidelines and policing, and an absence of professionalism. Business visionaries ought to know about these variables and consider them while planning their endeavours. (Amjad et al., 2020).

Micro, Small, and Medium Scale Enterprises (MSMEs) are the foundation of numerous economies around the world, producing income and setting out work open doors for countless individuals. On account of Pakistan, MSMEs play a crucial role in the economy, containing more than 90% of the assessed 3.2 million business ventures and contributing 40% to the GDP (Gross Domestic Product), along with over 40% to the exchange income (SBP, 2016; Shah, 2018). These organizations are spread across both rural and metropolitan regions in Pakistan, addressing significant parts of the horticulture, production, retail, wholesale, exchange, and administration areas. Tragically, the flare-up of the Coronavirus pandemic and resulting lockdowns have had a serious, unfavourable effect on Pakistani firms (Shafi et al., 2020).

Moreover, the continuous pandemic emergency has significantly hampered the tasks

of these MSMEs because of their weighty dependence on the money economy, which has been antagonistically impacted by the pandemic (Williams and Schaefer, 2013). The inaccessibility of work, creation of stoppages, deficiencies of unrefined substances, and transportation limitations will have significant ramifications for these organizations. Thus, the national economy in general will be significantly impacted. Hence, a powerful strategy reaction is essential to moderate the unfavourable impacts of the continuous flare-up. Until this point in time, no review has been conducted to look at the effect of the global flare-up on MSMEs working in Pakistan. Consequently, this exploration plans to research the impacts of the Coronavirus episode on Pakistani MSMEs (Shafi et al., 2020).

Hence, a new dawn for individual and corporate entrepreneurship is coming, and a new cadre of entrepreneurs will arise to take risks in the post-pandemic era. Public approach support for new business and social ventures to speed up independent work development will be more valuable for economic recuperation, in the short to medium term, than will be support for high-potential yet low-likelihood "gazelle" and "unicorn" ventures. Given the pandemic-inspired governmental help to continue to exist in occupations, comparable public strategy support for entrepreneurial ventures to create new positions would appear to be a truly desirable means of launching the economy in the aftermath of the pandemic. Professor Evan Douglas, Adjunct Professor of Entrepreneurship, Australian Centre for Entrepreneurship Research, Queensland University of Technology, Brisbane (Maritz et al., 2020)

COVID-19 features how the powers of change are not always in the hands of the entrepreneur. Entrepreneurs could conceivably respond with stronger new economic structures and business models. In a biological system context, resilience has three structures: (1) bouncing back to the socioeconomic state as in the past, (2) adaptation with new behaviours and structures, albeit a fundamental replication of the earlier socioeconomic design, and (3) producing a

radical change with an entirely new and different socioeconomic construction. Entrepreneurship might follow any of these three classifications. It appears to be probable that post-COVID-19 entrepreneurs will shape a new normal. (Maritz et al., 2020)

Many of the available literatures examine the role of entrepreneurship in economic development and development. Little work has been done on the job of entrepreneurship for economic recuperation in the post-COVID period. Economic recuperation isn't a synonym for economic development and development. There should be an economic recuperation before economic development can happen, as development is a precondition for development, so economic recuperation is a precondition for economic development. There are no steady economic developments, as there are periods of economic uncertainty referred to as business cycles. Economic recuperation is a healing interaction and is one of the phases of economic cycles. (Ndubisi et al., n.d.) Entrepreneurship should be the focal point for economic recuperation as the world fights to place in apportions to haul the economy out of the economic recession caused by the global pandemic. Entrepreneurship should be encouraged at this critical time as it has proved to be a wellspring of employment generation, destitution alleviation, and economic development (Idam, 2014). Many entrepreneurship programs embarked upon by progressive governments to reposition the economy should be revisited and repositioned to accomplish their laudable goals, especially at this critical time. (Ndubisi et al., n.d.)

1.2. Government Funding and Support:

The involvement of the government is one of the major factors that influence the entrepreneurial ecosystem in Pakistan. Various public institutions have a direct impact on businesses through their policies, financial grants, and training programs. According to the findings of Else (2016), the availability of both financial and non-financial support has a major impact on the performance of entrepreneurs.

Under financial assistance are included grants, subsidized loans, credit guarantee schemes, and microfinance services that are offered with the purpose of supporting start-ups and MSMEs. Even though the measures are very much needed, the entrepreneurs usually complain about the problems in getting the funds because of the heavy requirements for collateral, complicated application procedures, and a lack of knowledge about the programs available.

On the other side, non-financial assistance, such as training, mentorship, and business development services given by incubation centres, among other things, improves entrepreneurial abilities and resilience. The Higher Education Commission (HEC) is one of the primary agencies responsible for increasing research output in Pakistan, as well as promoting innovation and teaching graduates' entrepreneurial skills (Khalid et al., 2019). Nonetheless, the evidence suggests that government interventions should be more consistent, coordinated, and scalable. A mix of structural regulatory changes, capacity-building initiatives, and the establishment of digital infrastructures has the potential to transform Pakistan into a far more competitive area for entrepreneurs.

Fostering a Culture of Innovation:

Better conditions for carrying out business initiatives are necessary for the stable development of an economy. The government promotes an entrepreneurial culture to support organizations' open-mindedness to innovative techniques, working together, and sharing information within them. In this respect, the present cultural change is viewed as critical for enabling innovation along with improving organizational performance.

Thus, the Pakistani government has demonstrated a practical concern for business venture support and the enhancement of economic growth using suitable funding, the HEC activities, and encouragement of the entrepreneurial training and mentality. All these initiatives are directed towards the creation of a dynamic entrepreneurial society that is capable

of dealing with economic dynamism and towards the management of its growth (Khalid et al., 2019).

The liquidity crisis, government rules, and rapidly changing technologies were the primary challenges that all South and Southeast Asian countries confronted following the pandemic. India and Vietnam used digital licensing systems and SME stimulus packages to expedite recovery. Bangladesh provided financing help exclusively for women-owned firms, whereas Indonesia provided tax breaks for MSMEs as part of government business assistance initiatives. In contrast, Pakistan's delayed recovery is linked to a lack of government support and digital integration (World Bank, 2025; Shafi et al., 2020). The unique circumstances of these countries show the importance of coordinated, technology-based policy efforts.

Methodology

This study provides a comprehensive and qualitative literature analysis to assess the impact of entrepreneurship on Pakistan's economic recovery during the COVID-19 epidemic. A planned and rigorous procedure was used to ensure that the synthesized evidence was both trustworthy and relevant. There were no primary data included here - using statistical indicators, such as mean scores, extracted from credible peer-reviewed empirical studies. The literature search was conducted using many major academic databases, including Google Scholar, JSTOR, ScienceDirect, SpringerLink, ResearchGate, and respectable institutional repositories. The search technique incorporated a variety of keywords, including "entrepreneurship Pakistan COVID-19," "SMEs pandemic impact Pakistan," "post-COVID economic recovery Pakistan," "entrepreneurial barriers Pakistan," and "MSME resilience Pakistan." These phrases were aimed at capturing a broad spectrum of empirical and conceptual investigations that are directly related to the study objectives.

To maintain academic consistency and relevance, precise inclusion standards were

used. Only studies on entrepreneurship or MSMEs in Pakistan, published between 2020 and 2024, that examined economic or operational impacts during or after the COVID-19 pandemic and reflected methodological clarity, were considered. Peer-reviewed journals, institutional reports, and credible academic publications were given top importance. The opposite type of source, concentrated on other countries, was methodologically ambiguous, out of date, or was not academic in nature, such as opinion articles or general news reports. After determining the main body of the literature, thematic coding was used to identify recurring patterns, main themes, and interconnections between studies. Financial restrictions, regulatory obstacles, digital transformation problems, and skill shortages were the main concerns. As a result, the research shifted from just reporting on individual studies to a more comprehensive understanding of the structural concerns influencing entrepreneurial activities in Pakistan. The entire procedure improved the methodological approach, which then provided a complete analysis of the most relevant and reputable research in line with the study's primary questions.

Findings & Discussion

a. Financial Barriers:

The results clearly point out that in the post-COVID period, the most important factor influencing entrepreneurship in Pakistan is heavy financial restraints. According to [Iffat \(2023\)](#), financial obstacles had the highest average score (2.97), reflecting the scenario of limited credit access, liquidity issues, and inability to get cash for company continuity. Most MSMEs have very little financial reserves, and the unexpected disappearance of revenue during the pandemic prevented them from upgrading technology, adopting digital solutions, or even resisting supply chain disruptions. Financial unpreparedness caused enterprises to lose their ability to adapt and innovate at a time when operational flexibility was critical.

b. Regulatory and Institutional Challenges:

The situation was not only challenging due to financial limits, but it worsened further as a

result of authorities and institutions imposing new barriers. Slow processes for registering companies, confusing tax rules, and policies that were not routinely followed all led to uncertainty, making investment in entrepreneurship unprofitable. According to [Nasar et al. \(2022\)](#), the lack of government coordination in relief efforts during the pandemic was the primary reason that many small businesses were unable to get assistance. These inadequacies in enforcing the restrictions increased the compliance burden while also decreasing enterprises' capacity to respond quickly to changing market conditions. In cases where financial resources are already stretched thin, the introduction of such regulatory demands significantly amplifies the issues faced by operators.

c. Skills and Training Deficits:

Aside from capacities and regulatory issues, another key issue to address was a shortage of trained workers and training. [Iffat \(2023\)](#) found a mean score of 2.74 for barriers to training, demonstrating significant gaps in digital literacy, financial planning, and strategic decision-making among entrepreneurs. These disadvantages became more apparent during the epidemic, when businesses were asked to use digital platforms for sales, communication, and management. Without sufficient training, many MSMEs were unable to capitalize on e-commerce, digital payments, or online marketing tools, reducing the impact of any technology expenditures they were able to make.

d. Interconnected Nature of Barriers:

The fundamental insight obtained from the literature review is that these barriers are inescapably linked. Lack of access to finance restricts the purchase of technology; insufficient skills reduce the potential earnings from such investments; and a lack of effective rules leads banks to cut off their assistance to investors or do whatever is necessary to resolve these issues. The intertwining of the restrictions that keep each other running highlights the necessity for integrated policy measures that

address the three fronts of financial, institutional, and human-capital concerns at once.

e. Evidence of Entrepreneurial Resilience:

However, despite their seriousness, these obstacles have not been able to completely restrict entrepreneurs' spirits. Maritz et al.'s (2020) study demonstrates how, among Pakistani businesses, some have been driven to change their thoughts quickly and easily by transitioning to online sales, changing vendors, and remaining open to new ideas. These survival strategies demonstrate that entrepreneurship can play a significant and beneficial role in Pakistan's economic revival if institutional impediments are removed and support networks reinforced.

The findings are consistent with the Institutional Theory, which states that lack of regulation, high compliance costs, and lengthy paperwork are among the factors that prevent the formation of new business enterprises (Nasar et al., 2022). At the same time, they are consistent with the Resource-Based View, as a lack of digital skills, financial capital, and management know-how prohibited MSMEs from adapting and innovating (Iffat, 2023; Amjad et al., 2020; Maritz et al., 2020). The theoretical relationship here shows that institutional change and resource development programs are required to strengthen Pakistan's entrepreneurial ecosystem.

Conclusion:

This study aims to examine the role of entrepreneurship in Pakistan's economic recovery during the COVID-19 pandemic. The findings support the concept that entrepreneurship is a crucial driver of economic regeneration, but its full potential remains unrealized due to a lack of funding, restrictive policies, and insufficiently trained labour. Difficulties, which had the greatest concern scores in the literature, were worsened by the pandemic, causing many MSMEs to nearly close. To some extent, the endurance and innovation displayed by certain entrepreneurs demonstrated that, with the correct assistance,

entrepreneurship can yield enormous rewards.

To promote long-term economic growth, access to finance, rules and regulations, and entrepreneur training should be addressed. Through the implementation of these initiatives, Pakistan will be able to create a more inclusive and inventive startup environment, which will serve as the driving force behind long-term development. The outcomes, as interpreted via the theories of Institutional Theory and RBV, state that the recovery of Pakistani entrepreneurship is founded on the building of institutional trustworthiness and the provision of critical resources to entrepreneurs. Evidence from other developing economies not only confirms this but also emphasizes the importance of technology-driven policy coordination in speeding economic recovery and building long-term resilience.

Recommendations:

To enhance Pakistan's entrepreneurship ecosystem, the following recommendations are made:

For Policymakers:

1. Create exclusive, easily accessible investment funds and microfinance programs for micro, small, and medium-sized enterprises (MSMEs).
2. Make business registration, taxation, and licensing easier.
3. Improve the digital infrastructure to promote e-commerce growth.

For Educational Institutions:

1. Make it a requirement that all students in schools and vocational training centres must learn hands-on entrepreneurial skills and digital literacy.
2. Increase the number of incubation centres and provide additional support for mentoring programs.

For Future Research:

1. Conduct quantitative research to discover how effective policy measures are.
2. Investigate ways of entrepreneurship in specific sectors of Pakistan to find tailored solutions.

Innovations:

This paper provides an innovative synthesis of dispersed knowledge on post-COVID entrepreneurship in Pakistan, creating a consolidated evidence base for action. By moving beyond isolated case studies and systematically mapping the entire ecosystem's challenges and opportunities, it empowers policymakers, educators, and aspiring entrepreneurs with the clarity needed to make informed decisions. The study innovatively connects macro-economic shocks (the pandemic) to micro-level entrepreneurial barriers, offering an actionable framework for recovery. In doing so, it directly contributes to the mission of 'Empowering Humanity with Knowledge' by translating academic research into a practical tool for national economic resilience and human prosperity.

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