ISSN E: 3006-1466
ISSN P: 3006-1458
CONTEMPORARY JOURNAL OF SOCIAL SCIENCE REVIEW
CJSSR
CONTEMPORARY JOURNAL OF SOCIAL SCIENCE REVIEW
Vol.03 No.01 (2025)

UNVEILING THE RELATIONSHIPS BETWEEN RESPONSIBLE AND IMPACTFUL CORPORATE HUMAN RESOURCE PRACTICES, ENTREPRENEURIAL EXIT INTENTIONS AND PERCEIVED BARRIERS: EXPLORING THE ROLE OF GENDER

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Abstract

Purpose- The study unveiled and examined the relationship between human resource investment, perceived barriers, and entrepreneurial intentions, with gender acting as a regulatory player. The study also extended of the existing literature on entrepreneurship by focusing on how the investment of resources and perceived barriers affect EEI.

Methodology-Researcher used a quantitative research design along with other methodologies to carry out this study and the primary data collection tool used was questionnaire. A hyperlink was used to contact 440 Lahore-based entrepreneurs who were interested in taking part in this study. Of the 440 respondents or 91% who received the survey link, 403 people answered the questions

Findings- Based on participant demographic data, it was observed that the sample's gender, age, and qualifications were diverse. The constructs' validity and reliability were validated by the measurement model analysis, indicating that they are appropriate for additional study. Significant correlations between Developing Resources (DR) and Perceived Barriers (PB), DR and Entrepreneurial Exit Intentions (EEI), and PB and EEI were found during the structural model evaluation. The report suggested that males exhibit higher exit entrepreneurship indicators than females, which emphasizes the role of gender as a moderating variable in the relationship between perceived barriers and enterprise intentions.

Practical implementations- The current study practically contributed by critically and rationally examining the relationship among EEE, perceived hurdles, and resource investment. This is significant because it bears on determinants like performance, competition across industries, and organizational innovation.

Originality/Value- The study advocates that identifying and addressing the perceived barriers to entrepreneurial exit may increase organizational support toward aspiring entrepreneurs, which may become more tolerant, understanding, and supportive. The study also seeks to contribute toward making the assessment of sustainable entrepreneurship more comprehensive and gender sensitive.

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Keywords: Entrepreneurial exit intentions, Resource investment, Perceived barriers, Entrepreneurial behavior, Innovation, Organizational performance, Gender differences.

1. Introduction

In the current dynamic business environment, the construct of sustainability has emerged as the critical consideration putting more pressure to adopt responsible and impactful practices that will be beneficial in the long run to the long-term organizational success(Babiak & Trendafilova, 2011). One area where sustainability practices will have a big impact is in entrepreneurship, especially in the context of entrepreneurial exit intentions.

Entrepreneurial exit is the concept that describes how entrepreneurs themselves disengage from their ventures. (Wennberg & DeTienne, 2014). In the realm of entrepreneurial behavior, it is important to understand what drives entrepreneur exit intentions, whether they are organizational, disbanding, or seeking other opportunities. RICH—Responsible and Impactful Corporate Human Resource Practices—refer to the organizational practices that ensure sustainability and corporate social responsibility. Some of the RICH practices involve initiatives for employees' welfare, workers' diversification and inclusivity, environmental sustainability, and ethical business practices(Stahl, Brewster, Collings, & Hajro, 2020).

This study was motivated by the gaps in the existing literature with the purpose of adding value to a deeper understanding of the relationships between RICH, perceived barriers, gender, and EEI. Particularly, the interactions between these specific RICH practices and different entrepreneurial behaviors are under-explored. Even though studies provide a broad overview of the overall effect that RICH practices can have, more granular analysis of the ways in which those individual components come together to create more specific entrepreneurial outcomes is underexplored.

Apart from cross-sectional studies, longitudinal studies would be needed to assess the long-term impact of RICH practices on entrepreneurial behavior. Another area which requires further exploration refers to gender-specific effects of RICH practices on entrepreneurial behaviors particularly how RICH practices interact with the gender dynamics to shape entrepreneurial outcomes.

2. Theory and hypothesis

2.1 Entrepreneurial exit intentions

The term refers to an individual's intention or willingness to exit an ongoing entrepreneurial venture—whether it is to sell it, close it, pursue other entrepreneurial opportunities, or exit entrepreneurship altogether." (Hsu, Wiklund, Anderson, & Coffey, 2016).

2.2 Perceived barriers

Perceived barriers include the subjective perception of the barriers people potentially face in initiating or pursuing an entrepreneurial activity/venture. These may include finance, lack of skill or knowledge, regulation, competition, or personal circumstances (Gulliver, Griffiths, & Christensen, 2010). The understanding of perceived barriers has a lot of implications for organizations and policymakers in developing strategies to support and encourage entrepreneurship.

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2.3 Hypothesis Development

2.3.1 Relationship Between AR And PB

Acquiring resources is central to the process of perceived barriers to entrepreneurship. There is one way by which the process interacts with barriers, making access to such resources a source of support (Jain & Ali, 2013). On one hand, access to resources to carry out a business venture can also help entrepreneurs overcome perceived barriers. But on the other hand, the accumulation of resources may result in new perceived barriers like anxiety associated money and technology acquisition requiring entrepreneurs to invest more time and effort. (Demirbas, 2011a).

H1: Acquiring resources influence perceived barriers.

2.3.2 Relationship Between AR And EEI

Acquiring resources is indispensable for any entrepreneurial venture's survival and growth. However, the impact of acquiring resources on EEI can be varied depending on the context and the entrepreneur's goals.

Additionally, the acquisition of resources by an entrepreneur like a large investment may increase his level of confidence for success making him less likely to exit. (Domańska & Zajkowski, 2022).

Alternatively, the opportunity cost of staying in the venture to acquire more resources will increase (Demirbas, 2011b). Moreover, the acquisition of resources and EEI are sometimes dependent on the factors like the entrepreneur's risk tolerance, perception of the growth potential of the venture, and the existing competition in the market.

H2: Acquiring resources generate entrepreneurial exit intentions.

2.3.3 Relationship Between PR And PB

The relationship between protecting resources and perceived barriers in entrepreneurship may indeed be central to the understanding of how an entrepreneur faces challenges and risks of that particular venture. Protecting resources refers to those strategies and actions undertaken by the entrepreneur to protect the assets and capabilities important for the success of his or her venture (Spigel & Harrison, 2018). The interaction between PR and PB can be direct or indirect (Tengeh, Ballard, & Slabbert, 2011).

H3: Protecting resources influence perceived barriers.

2.3.4 Relationship Between PR And EEI

The relationship between protecting resources and entrepreneurial exit intentions is a particularly important aspect of understanding how entrepreneurs manage their ventures and make decisions regarding the future (Widz & Kammerlander, 2023). Actions of PR including protection of intellectual property, relationships with suppliers, and robust cybersecurity minimize risks and ensure venture sustainability.

While entrepreneurial exit intentions are about what an entrepreneur intends to do when they leave a venture, entrepreneurial exit refers to the actual happening of leaving a venture. The ventures may be sold, merged with another company, or simply closed down(DeTienne & Cardon, 2012). A good PR strategy can enhance the worth of the venture and make it more interesting for a potential buyer or investor to acquire. For example, a venture with solid intellectual property protection becomes worthier for a company that is progressing towards innovative technology.

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PR can be affected in a different way due to exit intentions. Entrepreneurs can take part in such specific PR activities in preparation for the exit (Albertu, 2021).

H4: Protecting resources generate entrepreneurial exit intentions

2.3.5 Relationship Between DR And PB

Relationship between developing resources and perceived barriers is the keystone toward how the entrepreneur navigates the challenges and opportunities of a venture. Developing resources refers to an entrepreneur gathering and developing his or her assets, capabilities, and networks that are core to the realization of a venture's success (Pianta, Mashburn, Downer, Hamre, & Justice, 2008).

On the other hand, perceived barriers are obstacles and challenges that entrepreneurs perceive as preventing them from achieving success. Perceived barriers can be internal—lack of knowledge or skills—or external—such as regulatory barriers or market competition (Pianta et al., 2008). Perceived barriers may influence the decisions and actions of entrepreneurs. The relationship between perceived barriers to resources and PB signifies how vital strategic resource management is in the field of entrepreneurship(Hood & Carruthers, 2007).

H5: Developing resources impact on perceived barriers**.**

2.3.6 Relationship Between DR And EEI

Entrepreneurial activity can be defined as gathering resources and arranging an exit. The former simply describes the process of acquiring and upgrading assets like technology, qualified staff and strategic partnerships, capabilities, and networks that are vital to an enterprise's success (Gartner, Carter, & Reynolds, 2010)

This can, therefore, be a complex and multifaceted relationship between DR and EXI. On one hand, creating resources such as a healthy client portfolio, unique product, or competitive advantage makes an entrepreneur more likely to plan a positive exit for his firm because he believes profitable exit options will exist(Shane, 2003).

On the other hand, the development of resources will make entrepreneurs lower their exit intentions since they feel attached to their venture and with a determined effort to see it succeed to gain from investment (Baron & Shane, 2007).

Contextually, overall the type of resource created, the stage of growth of the enterprise, and the motives and goals of the entrepreneur heavily influence this relationship(Delmar & Shane, 2003). The nexus has to be understood by entrepreneurs, investors, and legislators to make decisions on resource allocation, venture development, and exit planning

H6: Developing resources create entrepreneurial exit intentions**.**

2.3.7 Relationship Between PB And EEI

In general, the relationship between perceived barriers and entrepreneurial exit intentions is a very important dimension, in understanding how obstacles and challenges can influence an entrepreneur's decision to exit his venture(Shahid, 2023).

With respect to the relationship between PB and EEI, it could be complicated and multi-faceted in various dimensions (Maksimovna, 2023). High levels of perceived barriers could also lower the attractiveness of the venture, thereby making an attractive opportunity to exit.

Conversely, perceived barriers can lower entrepreneurial exit intentions (Widz & Kammerlander, 2023). Moreover, the relationship between PB and EEI is intricate and dependent on the context.

H7: Perceived barriers positively impact entrepreneurial exit intentions**.**

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2.3.8 Hypothesis Development of Mediation

Hypothesis development for the mediation analysis is because one variable, the mediator, has some kind of influence on the relationship between two other variables. In your case, the mediator is "Perceived Barriers" (PB), which should be used to explain the relationship between "Developing Resources" (DR) and "Entrepreneurial Exit Intentions" (EEI).

The hypothesis is that the mediation effect of PB partially or completely explains the main effect of DR on EEI. It can be tested using the mediation analysis techniques to explore indirectly the effect of DR on EXI through PB while controlling for direct effects.

2.3.9 Mediating role of Perceived barriers between AR and EEI

The mediating role between AR and EEI can be explored by proposing the following hypothesis:

Hypothesis: Acquiring Resources (AR) is mediated indirectly by Perceived Barriers (PB) in the relationship between it and Entrepreneurial Exit Intentions (EEI).

H8: Perceived barriers mediate the relationship between Acquiring Resources and Entrepreneurial Exit Intentions.

2.3.10 Mediating role of Perceived barriers between PR and EEI

This implies that the presence of the mediating effect on the relationship between PR and EEI depends on the mediating role of PB. On this point, it does not present the form of a hypothesis but rather the assumptions.

H9: Perceived barriers mediate the relationship between Protecting Resources and Entrepreneurial Exit Intentions.

2.3.11 Mediating role of Perceived barriers between DR and EEI

We hypothesized that perceived barriers mediate the relationship between developing resources and entrepreneurial exit intentions.

H10: Perceived barriers mediate the relationship between Developing Resources and Entrepreneurial Exit Intentions.

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2.4 Conceptual Framework

The conceptual model of our research pinpointed the very fine relationship that exists between Responsible and Impactful Corporate Human Resource Practices (RICH), perceived barriers in entrepreneurship, and entrepreneurial exit intentions. Thus, RICH practices in an organization will help the entrepreneur perceive the barriers as part of his entrepreneurial journey.

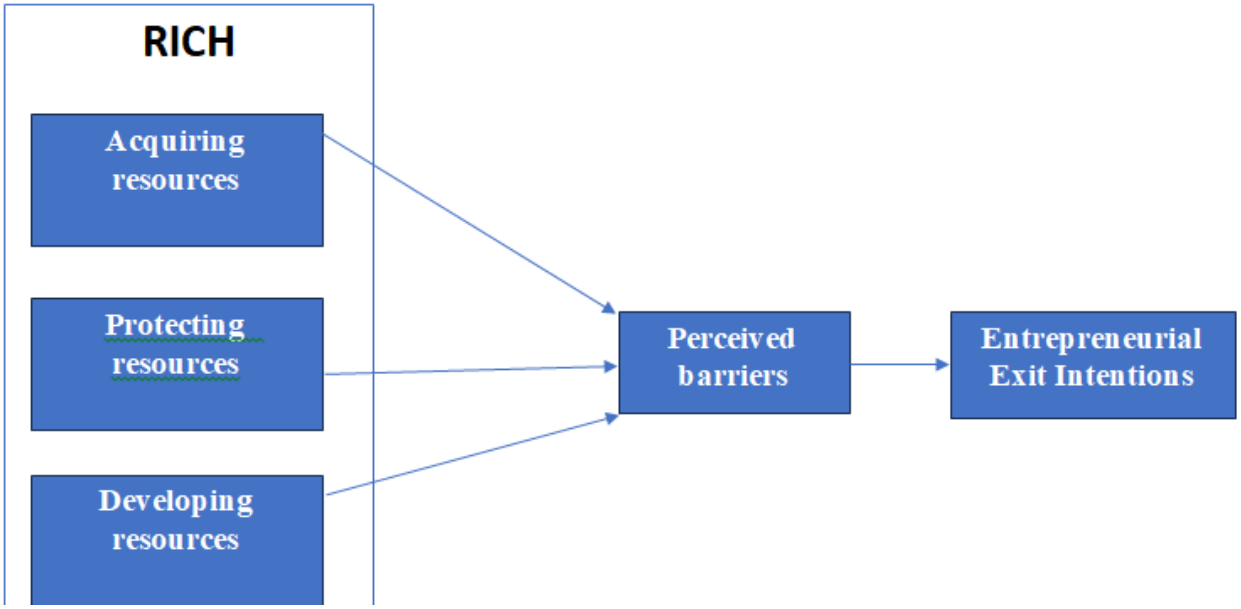

Figure 2.1 Conceptual Model

3. Methodology

3.1 Study Design

The research design for this study was quantitative deductive, with an emphasis on testing theories and particular hypotheses to determine differences or correlations through the use of numerical data to help with specific decision-making regarding occurrences.

3.2 Research Approach

With the ultimate objective of investigation in mind, we examined abusive supervision on workplace deviance and service sabotage by keeping the mediation of subordinates of psychological contract breach in mind. Based on the investigations of (Rea & Parker, 2014), it can be stated that the quantitative technique used in this study to analyze people's perspectives, experiences, and attitudes, emphasizing comprehension of these components is more reliable providing easily generalizable results.

3.3 Time Horizon

Due to time constraints of this research, the cross-sectional technique is used to collect data, enabling collection of all data from the respondents at once, making the process less time-consuming compared to the longitudinal technique.

3.4 Population and Sampling

Lahore city was selected for entrepreneurs because Punjab's metropolis, Lahore, is at the forefront of Pakistan's entrepreneurial scene, with a special emphasis on the rapidly developing startups in the fields of innovation and technology. Renowned educational establishments such

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as the University of the Punjab and the Lahore University of Management Sciences (LUMS) are located in the city, providing a knowledge basis that is essential for entrepreneurial endeavors.

Investment in the effects of (RICH) on (EEI) makes Lahore's startup ecosystem even more fascinating. The existence of startup incubators, accelerators, and venture capital companies that actively assist and fund new ventures characterizes Lahore's entrepreneurial environment. The changing face of entrepreneurship heavily relies on gender dynamics. The story of Lahore's startup scene is further complicated by research on the moderating effect of gender on the perceived hurdles like networking possibilities, resource accessibility, and the entrepreneurial experiences to entrepreneurial success. With its diverse business climate, Lahore remains an attractive hub for entrepreneurs trying to figure out how to balance gender dynamics, innovation, and research in the pursuit of meaningful business initiatives.

3.5 Sample Size

Owing to a lack of evidence on the quantity of companies that have ventured out and for an unknown population, the N:q rule proposed by (Anderson, Kelley, & Maxwell, 2017) is suggested which states that the sample size in a SEM should be estimated. The parameter count is N, and the statistical estimates are denoted by q. A size ratio of 20:1 is optimal. 200 is the most common and medium-type sample size in a SEM. According to (Chow, Shao, Wang, & Lokhnygina, 2017), the least acceptable ratio for each variable is 5:1, while the maximum permissible ratio is 10:1. For each variable, the majority of experts even suggest a minimum ratio of 20:1. It also relies on how intricate the model is.

By adhering to the previously stated guidelines, this study suggested a 10:1 ratio for each variable item. Since the study uses 24 items to test the components, 200–210 respondents were considered enough to make up the sample.

3.6 Sampling Procedure

The study examined the influence of (RICH) on (EEI) particularly emphasizing perceived obstacles. A representative sample of 200 entrepreneurs was selected using a sampling technique that ensures diversity. Using a stratified random sample technique, the study divided entrepreneurs into groups according to important variables including years of experience, company size, and industrial sector. This guaranteed that the sample accurately represents the diversity found in the entrepreneurial community.

A purposeful sampling approach was employed which improved the sample's comprehensiveness by enabling the deliberate inclusion of entrepreneurs with distinctive qualities, such as those who have overcome major obstacles and those who have successfully traversed perceived hurdles. Sample size determination on the basis of significant statistical perspectives is useful as it provides with insights' validity and the data collection practicality. This will pave the way for reaching important ground facts about the role of RICH components as well as moderating influence of gender-based distinctive characteristics on entrepreneurial ecosystem from the particular aspect of perceived barriers.

3.7 Response rate

After circulating questionnaires, response rate was evaluated for our study. Anticipating a response rate lower than 100%, we calculated the sample size to be 30, considering our population size of 200. To ensure a robust response rate, we shared the survey link with 440 individuals.

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Out of the 440 individuals who received the survey link, 403 respondents completed the questionnaire, resulting in a response rate of 91% (403/440100). The effective response rate, considering only the completed responses that were useful for data analysis, was 89% (393/440100). This high response rate indicates a high level of engagement and participation from the respondents, ensuring the reliability and validity of the data collected for our study.

3.8 Data Collection Method

Data for this quantitative research was gathered by self-administered questionnaires method. Time line of two months of November 15 and January 15 were allocated to collect the data. A convenience sample strategy was used to approach 790 people via an e-link communication method. During this time, 450 questionnaires in total were issued. Responses were recorded at variable time interval ranging from 1-3 days. Two hundred completed surveys were received by the end of December 16.

By December 31, a total of 300 questionnaires from respondents had been received and many were not reciprocated. The response rate as a whole was 66.67%. After a careful review, 60 surveys were eliminated because of mistakes like missing replies, leaving 240 valid responses.

It is significant to note that the useable sample size expanded to 230 from the original goal sample size of 200 owing to the prolonged efforts in data collecting and the attained response rate which adds to research validity and delving into new insights about RICH and associated factors.

3.9 Data Collection Instrument and Measures

In our project, the data collection instrument consisted of a questionnaire distributed among entrepreneurs designed to gather information on the impact of Responsible and Impactful Corporate Human Resource Practices (RICH) on Entrepreneurial Exit Intentions (EEI) through perceived barriers, with a specific focus on the moderating role of gender.

A survey link shared among entrepreneurs was used for questionnaire distribution. It was designed using seven-point likert scale to conveniently and effectively ask the respondents, rate their responses. The scale ranged from "1" depicting "Strongly Disagree" to "7" depicting "Strongly Agree." In this way, a precise and staunch measurement of consistency, reliability, viewpoint and behavior of respondents' gathered data was obtained. The method also provided with an extensive analysis and meaningful conclusions drawing for our study.

3.10 Data Analysis Software and Techniques

Statistical Package for Social Sciences was used to statistically analyze our collected data. Smart PLS 4 and Cronbach's Alpha measured the research the reliability of the responses, as well as in analysis phase, calculated the correlation and linear regression of research data.

3.11 Respondents Profile and Control Variables

Descriptive statistics was used to provide an overview of respondents' gender, age and current status. Data represents a good mixture of male and female from different age groups from different position in organizations as elaborated in Table 1.

Table 3.1: Demographic Profile of Respondents

Table 1 Demographic Profile of the Respondents		
Demographic Characteristics	*Frequency*	*Percentage (%)*
Gender of the respondents		
Male	102	51.7

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Female	95	48.2
Qualification of the respondents		
Middle	2	50.9
Intermediate	19	49.1
Graduation	80	40.6
Master	90	45.6
PHD	6	3.04
Age of the respondents		
Less than 25 years	76	38.57
25-30 years	63	31.9
31-34 years	29	14.7
35-40 years	27	13.7
More than 40 years	2	1.01
Marital Status of the respondents		
Single	136	69.0
Married	61	30.9

3.12 Data Analysis

Partial least squares structural equation modeling (PLS-SEM) was employed to test the proposed model by using Smart PLS 4. SEM operates in two steps, in which proposed hypothesis is tested by establishing measurement model at first, followed by structural model for that hypothesis.

4. Results and Discussion

4.1 Theoretical Implications

Initially using Structural Equation Modeling (SEM), an assessment of measurement model was carried out in terms of its internal consistency, convergent validity, discriminant reliability and indicator validity for the highlighted parameters and constructs. Internal consistency or construct reliability was evaluated using Composite Reliability (CR) and Cronbach's alpha (α), with a criterion of values above 0.7 indicating satisfactory reliability. Table 2 revealed that the CR and α value of each construct were greater than 0.70, indicating sufficient reliability.

Indicator reliability was then checked based on factor loadings, using the acceptance of the cut-off values at greater than 0.60 as recommended by (Zhang et al., 2018) and (Ab Hamid, Sami, & Sidek, 2017). As presented in Table 2, all of the factor loadings exceeded 0.60. Convergent validity was also calculated by estimating the Average Variance Extracted (AVE), where the value of the acceptance had to surpass the values of greater than 0.5. As presented in Table 2, results confirmed the large AVE for all the constructs that were in place to show that the convergent validity was acceptable.

In addition, discriminant validity was checked using the Fornell and Larcker criterion, cross-loadings, and Heterotrait–Monotrait ratio. The tables below reveal that the discriminant validity of all constructs was successfully established. That complete measurement model assessment guarantees that all constructs are distinguishable and appropriate to be used for assessing the structural model.

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The discriminant validity was first checked using the Fornell & Larcker criterion (Ab Hamid et al., 2017). The criterion asserts that square root of Average Variance Extracted for the diagonal is supposed to be greater than the Average Variance Extracted values for the horizontal and vertical AVE values between the construct and other constructs. Thus, the results of the Partial Least Squares algorithm verified discriminant validity for all constructs. Diagonal's square root exceeded the corresponding correlation values in both rows and columns of the constructs, as shown in Table 3 below with the Fornell-Larcker criterion.

Another way to achieve discriminant validity is by the analysis of the cross-loadings of indicators (Amora, 2021).Each indicator's outer loading should be higher within its construct than with others. In this study, discriminant validity was established, as evidenced in Table 4, where every indicator within each construct exhibited greater factor loadings with its designated construct than with other constructs.

Finally, the assessment of discriminant validity extended to the Heterotrait-Monotrait ratio (HTMT). The results, presented in Table 5, showcased values consistently below the specified thresholds of 0.85 (Henseler, Ringle, & Sarstedt, 2015) and 0.90 (Dirgiatmo, 2023) underscoring the satisfactory discriminant validity of the measurement. Consequently, the measurement model was confirmed, ensuring that all constructs are discernible and suitable for subsequent structural model evaluation.

Table 3.1: Assessment of Measurement Model

Variables	Factor Loading	A	CR	AVE
Acquiring Resources(AR)		0.845	0.880	0.595
AR1	0.765			
AR2	0.790			
AR3	0.782			
AR4	0.793			
AR5	0.724			
Protecting Resources (PR)		0.725	0.823	0.539
PR1	0.790			
PR2	0.682			
PR3	0.653			
PR4	0.740			
PR5	0.719			
Developing Resources (DR)		0.812	0.864	0.514
DR1	0.740			
DR2	0.659			
DR3	0.698			
DR4	0.736			
DR5	0.737			
DR6	0.729			
Entrepreneurial Exit Intentions (EEI)		0.803	0.864	0.614
EEI1	0.812			

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EEI2	0.766			
EEI3	0.816			
EEI4	0.816			
EEI5	0.738			
Perceived Barriers (PB)		0.717	0.839	0.635
PB1	0.823			
PB2	0.794			
PB3	0.722			

Table 2.3: Discriminant Validity Using Fornell-Larcker Criterion

	AR	**DR**	**EEI**	**PB**	**PR**	
AR	0.771					
DR	0.633	0.717				
EEI	0.752	0.476	0.784			
PB	0.458	0.7	0.431	0.797		
PR	0.699	0.651	0.62	0.476	0.734	
Note: *Diagonal represents the square root of AVE, while horizontal and vertical values represents correlations.*						

Table 3.3: Discriminant Validity – Cross loadings

Constructs	**AR**	**DR**	**EEI**	**PB**	**PR**
AR1	0.765	0.392	0.664	0.37	0.536
AR2	0.79	0.47	0.57	0.343	0.459
AR3	0.782	0.542	0.561	0.272	0.609
AR4	0.793	0.545	0.558	0.44	0.566
AR5	0.724	0.502	0.542	0.29	0.537
DR1	0.545	0.74	0.38	0.478	0.581
DR2	0.461	0.659	0.274	0.469	0.452
DR3	0.522	0.698	0.419	0.505	0.434
DR4	0.306	0.736	0.287	0.559	0.387
DR5	0.474	0.737	0.369	0.489	0.479
DR6	0.438	0.729	0.323	0.501	0.483
EEI2	0.632	0.4	0.812	0.37	0.578
EEI3	0.528	0.293	0.766	0.306	0.368
EEI4	0.592	0.395	0.816	0.38	0.46
EEI5	0.609	0.404	0.738	0.28	0.537
PB1	0.404	0.562	0.399	0.823	0.404
PB2	0.377	0.604	0.315	0.794	0.314
PB3	0.306	0.502	0.313	0.772	0.425
PR1	0.567	0.539	0.53	0.391	0.79

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PR2	0.486	0.399	0.417	0.284	0.682
PR4	0.486	0.428	0.469	0.303	0.74
PR5	0.505	0.519	0.401	0.394	0.719

Structural Model

The structural model was employed to assess hypothesized relationships between exogenous and endogenous variables, with the initial step involving an evaluation of multicollinearity using the Variance Inflation Factor (VIF). To ensure satisfactory lateral collinearity, the criterion stipulated that exogenous variable values should be below 3.3 when compared to endogenous variables. Fortunately, the study's results indicated that multicollinearity is unlikely, as VIF values were all below 3.3, as depicted in Table 6.

Table 3.4: Linear Co-linearity Estimation

	AR-VIF	DR-VIF	EEI-VIF	PB-VIF	PR-VIF
AR				2.189	
DR				1.946	
EEI					
PB			1.000		
PR				2.279	

Hypotheses Testing

The evaluation of the structural model involves testing proposed hypotheses through a bootstrapping procedure with 5,000 resample. Path estimates, t-statistics, and confidence interval values were computed for the hypothesized relationships, in Table 7 presenting the results. Three direct (H3, H6, and H10) and one indirect hypothesis (H9) was confirmed, indicating significant relationships between DR and PB, DR and EEI, PB and EEI, and finally, the mediating impact of PB between DR->EEI.

Proposed relationship between developing resources and perceived barriers was significant and statistically confirmed (H3: DR->PB, b = 0.675, t-value = 7.101, significance = $p < 0.001$). Similarly, developing resources has significant impact on entrepreneurial exit intentions (H6: DR->EEI, b = 0.219, t-value = 4.065, significance = $p < 0.001$). Finally, perceived barriers has significant impact on entrepreneurial exit intentions (H10: PB->EEI, b = 0.431, t-value = 4.259, significance = $p < 0.001$). Thus, three direct hypothesis were confirmed, namely; H3, H6 and H10.

However, the proposed direct relationship between AR->PB, PR->PB, AR->EEI and PR->EEI was statistically insignificant, along with a mediating hypothesis (H1, H2, H4, H5 and H8).

Table 3.5: Hypothesis Testing

Hypothesis	*Relationship*	*Complete*	*Male*	*Female*

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		B	*SE*	*t-value*	*B*	*SE*	*t-value*	*β*	*SE*	*t-value*
H1	AR -> PB	0.010	0.107	0.095	-0.111	0.129	0.865	0.240	0.271	1.195
H2	PR -> PB	0.029	0.099	0.292	0.254	0.094	2.710	-0.221	0.167	1.322
H3	DR -> PB	0.675	0.095	7.101***	0.668	0.111	6.024***	0.655	0.153	4.291***
H4	AR -> EEI	0.004	0.051	0.086	-0.054	0.065	0.834	0.089	0.104	0.856
H5	PR -> EEI	0.012	0.045	0.275	0.123	0.057	2.151	-0.082	0.071	1.149
H6	DR -> EEI	0.219	0.072	4.065***	0.323	0.088	3.669***	0.243	0.102	2.3777
H7	AR->PB->EEI	0.004	0.051	0.086	-0.054	0.088	3.669***	0.089	0.104	0.856
H8	PR->PB->EEI	0.012	0.045	0.275	0.123	0.065	0.834	-0.082	0.071	1.149
H9	DR->PB->EEI	0.219	0.072	4.065***	0.323	0.057	2.151	0.243	0.102	2.377
H10	PB -> EEI	0.431	0.101	4.259***	0.484	0.120	4.048***	0.371	0.160	2.318

Note: ***P < 0.05; ****P < 0.01; *****P < 0.001.**

Mediation and Moderation Effect

Partial mediation is also confirmed in the model as the direct relationship between developing resources and perceived barriers was significant. Therefore, partial mediation exist in the model as perceived barriers also significantly mediates the relationship between developing resources and entrepreneurial exit intentions (H9 DR->PB->EEI, b = 0.219, t-value = 4.065, significance = $p < 0.001$). Thus, one mediating hypothesis was confirmed, namely; H9. Furthermore, proposed moderating impact of gender on the relationship between perceived barriers and entrepreneurial exit intentions was significant.

Assessing the Level of the Coefficient of Determination (R^2)

Structural model results in Table 8 revealed that integrated endogenous constructs such as EEI and PB; while, AR, PR, DR and PB explained of EEI 0.186 or18.6% variance respectively at 0.05 significance level, whereas AR, PR and DR explained 0.491 or 49.1% variation in PB at 0.001 significance level. As according to Hair Jr, Hair Jr, Hult, Ringle, and Sarstedt (2021), R^2 values such as 0.75, 0.50 and 0.25 respectively, describing substantial, moderate, and weak level of predictive accuracy. This study represents 18.6% variance in dependent variable (EEI) due to all other independent variables, which described significantly weak level of predictive accuracy (where $R^2 = 0.184$, t-value =, significance = $p < 0.05$). However, this study also confirmed the 49.1% variance in PB due to all other independent variables, which described significantly moderate level of predictive accuracy (where $R^2 = 0.491$, t-value =, significance = $p < 0.001$).

Complete Model:

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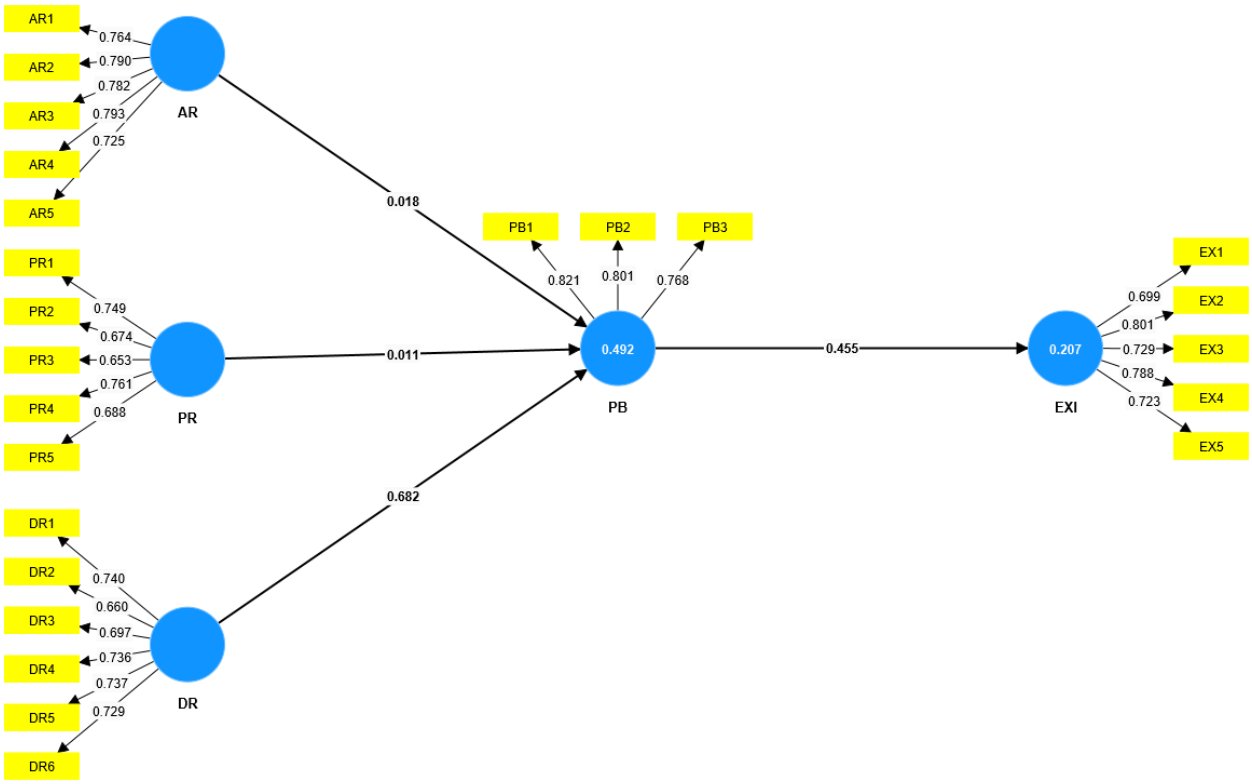

Figure 4.1: Complete Model

Female:

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ISSN P: 3006-1458
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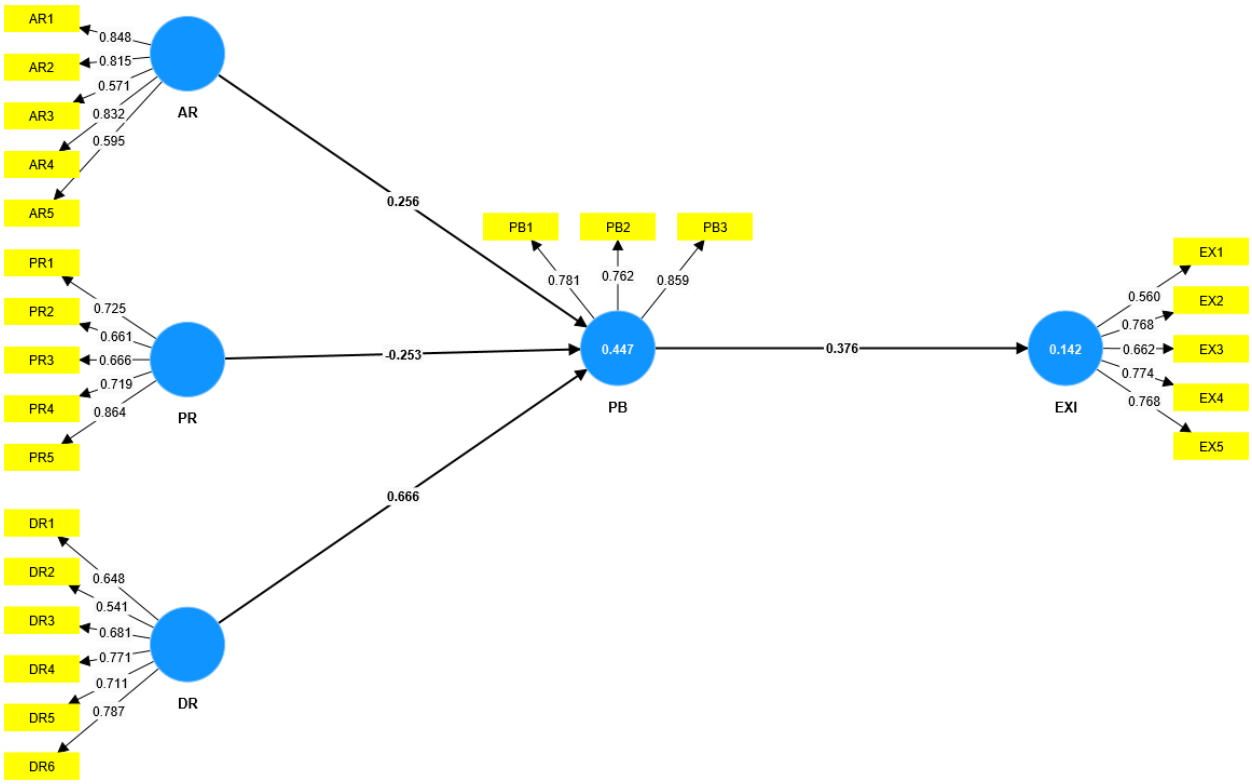

Figure 4.2: Female Model

Male:

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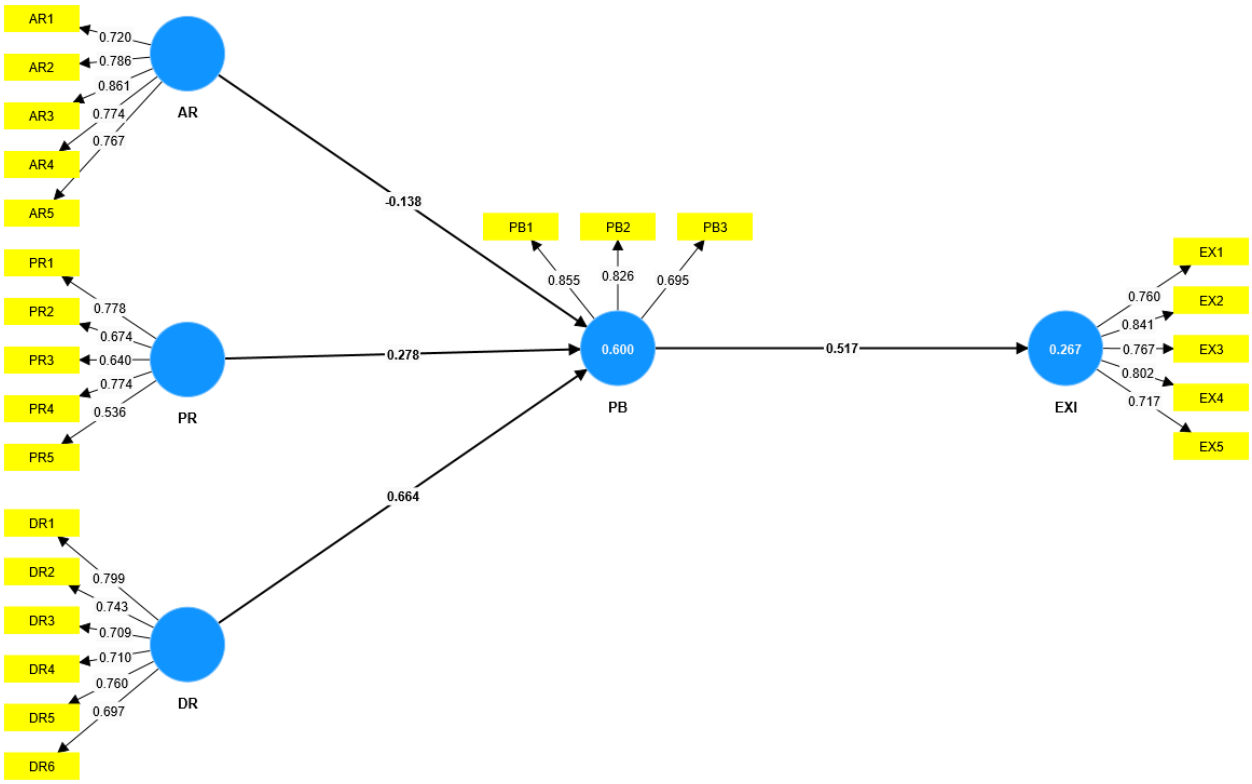

Figure 1.3: Male Model

4.3 Practical Implications

The current study made significant contribution by empirically examining the relationship among EEE, perceived hurdles, and resource investment and how they impact performance, competition across industries, and organizational innovation.

The other key contribution here is an extension of the existing literature on entrepreneurship by focusing on how the investment of resources and perceived barriers affect EEI. A number of practical and more generalizable implications of the findings of this study have been drawn to organizations. Investing in resources like training, technology, and financial support and managing regulatory constraints can have a big impact on EEI in developing an entrepreneurial culture and motivating innovative initiatives. Organizations can reduce or eliminate such barriers by developing supportive policies and practices that champion innovation and risk-taking.

Encouraging entrepreneurial behavior by the way of incentives for employees also leads to better performance and competitiveness of the organization enabling them pursue opportunities to innovate and improve processes and to adapt to ever-changing market.

4.4 Limitations and Future Research Perspectives

Limitations of study include the use of a convenience sampling method which may limit the generalizability of the findings. Secondly, focus on only one sector may limit applicability of its findings. Future work may explore other industries under other contexts which may include but is not limited to exploration of the role of specific types of resources like financial, human, and social capital in influencing entrepreneurial intention, identification of organizational culture and the regulatory environment as well as effectiveness of interventions to support entrepreneurship.

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5. Conclusion

This study thoroughly investigated the relationship between resource investment, perceived barriers, and entrepreneurial intentions. The findings of this research are valuable in the sense that it has given valuable insights into factors that influence behavior as entrepreneurs for professionals. Demographic characteristics of the respondents in this research showed diversified groups regarding gender, age, and qualifications. The analysis of the measurement model validated the reliability and validity of the constructs used to further process the results. The structural model results confirmed the significant relationship between resource investment, perceived barriers, and entrepreneurial intentions. Besides, the study showed the role of perceived barriers as a partial mediator in the relationship between resource investment and entrepreneurial intentions.

The results have revealed a significant positive relationship between perceived barriers and EEI, hence the fact that perceived barriers indeed seem to shape people's intention to leave the current job and start a business. The result corresponds to previous research, which has demonstrated the impact of perceived barriers, such as financial constraints, regulatory hurdles, and lack of social support on the intentions and behaviors of entrepreneurs.

The study further revealed a partial mediating effect between PB and DR on EEI. Besides, the study carries significant implication and evidence-based recommendation to policymakers. Effectively utilizing the results of this study may potentially enable them to design policies that promote RICH practices, reduce the barriers to entrepreneurship as well as to create an environment that supports sustainable entrepreneurship in order to support economic growth and create jobs.

In general, this study provides value toward what factors influence the entrepreneurial behavior of professionals. Therefore, organizations can create a supportive environment that encourages innovation and entrepreneurship, which can lead to better outcomes for both the organization and the professionals.

Acknowledgement

This research paper is from the authors MBA research work (Sumbal Idrees), Hailey College of Banking & Finance, university of the Punjab, Lahore.

ISSN E: 3006-1466
ISSN P: 3006-1458
CONTEMPORARY JOURNAL OF SOCIAL SCIENCE REVIEW
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