

Economic Empowerment Through Entrepreneurship Training to Advance Youth in Quetta, Pakistan

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Abstract

The purpose of writing this work is to understand the concept of assisting economic empowerment through entrepreneurship training to advance youth in Quetta, Pakistan. Economic empowerment through entrepreneurship training in Quetta, Pakistan, adopts a robust and holistic mentoring method known as the ABCD (Asset-Based Community Development). The result of this work is that ten key components have been identified in efforts to empower youth in Quetta, Pakistan. Mentorship and business consultation offer invaluable guidance and support for business development. Access to capital facilitates efficient business initiation and growth, while advanced training enhances specialized skills. Networking and business connections are essential for youth advancement, and psychological guidance helps them cope with stress. Effective online and offline marketing and promotion ensure successful product and service promotion. Access to resources, including co-working spaces and software, reduces barriers to entry and improves efficiency. Finally, financial education equips youth with wise financial management skills. With these components, Quetta's youth have a greater opportunity to achieve economic success and contribute to their community's economic development. The research findings highlight that a comprehensive economic empowerment program in Quetta, Pakistan, incorporating mentorship, business consulting, access to capital, advanced training, networking, psychological support, effective marketing, resource access, and financial education, significantly enhances the potential for youth economic success and contributes to community development. Collectively, these key components create a supportive ecosystem for young entrepreneurs in Quetta to thrive in their businesses.

Keywords

advancing youth; economic empowerment; entrepreneurship training



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INTRODUCTION

Youth problems at the world level, especially in an economic context, are a deep issue and require serious attention (Sanson et al., 2019). Youth often face significant economic challenges, including high unemployment rates, unequal economic

opportunities, and limited access to the resources and education necessary to start their businesses (Boldureanu et al., 2020). High educational debt burdens, lack of skills relevant to market needs, and lack of entrepreneurship experience hinder youth's economic progress (Omotayo et al., 2020). Therefore, economic empowerment efforts through entrepreneurship training are becoming increasingly important in helping youth overcome their economic problems and enabling them to play an active role in global economic growth (Yadav et al., 2023).

Amartya Sen said that economic empowerment means increasing income and giving individuals the ability to achieve the life they want. This approach emphasizes the importance of access to education, health, and individual freedom (Hamilton, 2019; Kuhumba, 2018; Navarro, 2020). Peter Drucker on the concept of "Innovative Entrepreneur." According to Drucker, entrepreneurs are agents of change who create innovation in organizations. Innovation is the key to entrepreneurial success (David, 2019; Harini & Savithri, 2021). Joseph Schumpeter with the concept of "Creative Destruction." He argues that entrepreneurship involves the introduction of innovations that replace old business models, thereby creating economic growth (Emami Langroodi, 2021; Moloi et al., 2020; Xing & Sharif, 2020). Saras Sarasvathy developed the concept of "Effectuation." Sarasvathy argues that entrepreneurs often act by leveraging available resources, focusing on what they know, rather than being too oriented towards a definite plan (Coudounaris & Arvidsson, 2019; Prashantham et al., 2019; Sarasvathy, 2022).

Some work, such as Dolan (2018) the research delves into the evolving paradigm of youth entrepreneurship in the context of African development, emphasizing external agencies' role in training and transforming individuals into microentrepreneurs (Demian et al., 2023; Kariuki, 2021; Lawson, 2020; Lindsey, 2020), thus shifting from innate entrepreneurship to externally driven development initiatives (Dolan & Rajak, 2018). Chux Gervase Iwu et al (2021) The study reveals that South African university students strongly recognize the importance of entrepreneurship education for economic development and that the perceived competency of the lecturing team has a moderate and positive correlation with student entrepreneurial intention (Iwu et al., 2021).

The purpose of writing this work is to understand the concept of assisting economic empowerment through entrepreneurship training to advance youth in Quetta, Pakistan. The impact of this service includes increasing understanding of the concept of economic empowerment through entrepreneurship training for youth in Quetta, Pakistan. In addition, this program is expected to have a positive impact by

increasing skills, business knowledge, and economic opportunities for youth, which in turn can contribute to the economic development of the Quetta community.

METHODS

Economic empowerment through entrepreneurship training in Quetta, Pakistan, adopts a robust and holistic mentoring method known as the ABCD (Asset-Based Community Development). This method focuses on utilizing the assets and potential that exist in the community to advance youth. Assessment (Evaluation), namely Mentoring, begins with an in-depth assessment of the youth community in Quetta. The mentoring team interacts with youth and communities to understand their assets and potential. It includes an assessment of abilities, interests, and resources that can be used for business ventures.

Building (Development) Once the assets and potential of the community have been identified, the next step is to build. The accompanying team works with youth to plan and develop relevant entrepreneurship training programs. They also help build useful networks and business connections, including introducing youth to trade shows and business forums. Coaching (mentoring) through continuous mentoring is the key to the ABCD method. Youth are given mentors or mentors experienced in the entrepreneurship world. These mentors guide, advise, and personally support young people in developing their businesses. They also provide business consulting and psychological guidance to help youth deal with the stress and pressure that may arise while starting a business.

Development with Mentoring focuses on more than just beginners. After youth complete the entrepreneurship training program, mentoring continues with further training. It helps youth understand specialized topics like stock management, digital marketing, business law, and finance. This allows youth to improve business performance and continuously develop as successful entrepreneurs. Youth are key actors in this program. They are involved in every stage, from evaluation to development. In addition to youth, the mentoring team consists of experienced mentors, business consultants, financial experts, and psychologists who provide various support. The entire mentoring process aims to empower youth with the knowledge, skills, and resources necessary to achieve economic success and contribute to the overall economic development of the Quetta, Pakistan community.

FINDINGS AND DISCUSSION

Entrepreneurship training programs aimed at youth economic empowerment in Quetta, Pakistan, can be accompanied by various mentoring programs.

1. Mentorship

They are providing youth with mentors or mentors experienced in the entrepreneurship world. Mentors can guide, advise, and provide personal support in developing their business. One of the key aspects of this program is mentorship, where youth are allowed to work with mentors or mentors who are experienced in the world of entrepreneurship. Mentorship is a powerful tool to guide youth on their journey to success in the business world.

Mentorship is a personal relationship between a mentor who has extensive knowledge and experience in the business world and a young person who wants to start or develop a business. In the context of economic empowerment programs in Quetta, mentorship can bring several invaluable benefits.

First, mentorship gives youth access to practical knowledge that cannot be learned from textbooks or formal training. Mentors share their experiences facing various business challenges, provide insight into effective strategies, and help young people avoid common mistakes in business development. With this guidance, youth can minimize risks and increase their chances of success.

Apart from that, mentorship also helps in building a strong network. Mentors often have extensive networks of contacts in the business world, and they can introduce youth to people who can help them with various aspects of business, including funding, marketing, and distribution. This opens the door to potentially profitable collaboration opportunities.

In addition to providing practical guidance, mentorship also creates an environment that supports youth emotionally. Doing business can be challenging, and young people may face great pressure and stress. A supportive mentor can inspire, motivate, and emotionally support youth, helping them navigate their entrepreneurial journey with confidence and passion.

In the overall context of the economic empowerment program in Quetta, Pakistan, mentorship is an important tool in giving youth the tools they need to overcome obstacles and succeed in entrepreneurship. This is a valuable investment in their economic future and the development of their community. With the guidance and support of experienced mentors, youth can become agents of positive change in society, create jobs, and contribute to sustainable economic growth.

2. Business Consulting

Provide youth access to business consultants or financial experts who can help them with business planning, financial management, and business strategy. One critical element of such a program is providing business consulting to the youth. This involves granting them access to business consultants or financial experts who can guide them in business planning, financial management, and business strategy development.

In a region like Quetta, where economic opportunities can be limited, the role of business consultation is of paramount importance. These experts offer a wealth of knowledge and experience that can be transformative for young entrepreneurs. The consultation process typically starts with the development of a solid business plan. Youth participants often come with creative ideas but need more structure to turn those ideas into viable business ventures. Business consultants help them refine their concepts, define clear goals, and create a roadmap for their business journey.

Financial management is another crucial aspect of the consulting process. Many young entrepreneurs need help managing their finances efficiently, which can harm their businesses. Consultants provide valuable insights into budgeting, cash flow management, and financial forecasting. This guidance ensures that financial resources are allocated wisely and that the business remains sustainable in the long run.

Strategic business development is the third pillar of business consulting. Consultants help youth entrepreneurs identify their target markets, develop marketing strategies, and position their businesses effectively. This includes guidance on branding, pricing, and distribution channels. Strategic planning also involves assessing the competitive landscape, identifying potential challenges, and crafting solutions to navigate them successfully.

The role of business consultants extends beyond mere advisory services. They often facilitate access to resources and networks that benefit youth entrepreneurs. This might involve connecting them with potential investors, partners, or suppliers. Building a strong network is essential for growing a business and establishing a presence in the market.

Ultimately, business consulting plays a crucial role in the economic empowerment of youth in Quetta. It equips them with the knowledge and tools to transform their innovative ideas into thriving businesses. The guidance consultants provide ensures that these businesses are well-structured, financially sound, and strategically positioned for growth. As a result, the youth improve their economic

well-being and contribute to the overall economic development of their community and region. Business consulting is a valuable investment in these young entrepreneurs' future and Quetta, Pakistan's prosperity.

3. Access to Business Capital

To start or grow their businesses, assist youth in identifying funding sources, including microloans, grants, or venture capital investments. One of the fundamental aspects of such a program is providing access to business funding for these young entrepreneurs. This involves assisting them in identifying potential sources of funding, which can include microloans, grants, or venture capital investments, to initiate or expand their businesses.

Access to capital is often a major barrier for many aspiring young entrepreneurs, especially in regions like Quetta, where financial resources may be scarce. Providing this financial support can be a game-changer, enabling these youth to turn their innovative business ideas into reality.

Microloans, for instance, offer a feasible solution for financing small-scale entrepreneurial ventures. These loans are tailored to the specific needs of young entrepreneurs, providing them with the capital necessary to kickstart their businesses. The training program can educate the youth about the application process, criteria, and responsibilities associated with microloans, ensuring they are well-prepared to secure these funds.

Grants, on the other hand, provide a valuable source of non-repayable capital. They can be especially beneficial for startups with limited resources. Youth participants can be guided through researching and applying for grants that align with their business ideas. Additionally, mentors or consultants can offer assistance in crafting persuasive grant proposals to increase the likelihood of success.

For more ambitious ventures, venture capital investments may be a viable option. Venture capitalists are willing to invest in promising business ideas with high growth potential. In this case, the program can offer guidance on approaching potential investors, creating compelling business pitches, and negotiating the investment terms.

Moreover, the program can provide education on responsible financial management. This includes teaching youth entrepreneurs how to effectively manage the capital they acquire, budgeting, and maintaining proper financial records. Financial literacy is crucial for ensuring the long-term sustainability of their businesses.

Overall, access to business funding is an integral component of economic empowerment through entrepreneurship training. It provides young entrepreneurs in Quetta with the financial resources needed to start and grow their businesses, ultimately improving their economic well-being. By offering education and support in navigating various funding options, these programs empower the youth to overcome financial obstacles and contribute to the economic development of their community. Access to capital not only fosters individual success but also plays a role in driving overall economic growth and prosperity in Quetta, Pakistan.

4. Advanced Training

After the entrepreneurship training program, the mentoring program can continue with advanced training to help youth understand stock management, digital marketing, or business law topics. An essential element of such programs is providing advanced training that continues after the initial entrepreneurship training. This advanced training assists the youth in developing specialized knowledge and skills in areas such as inventory management, digital marketing, and business law.

One of the areas of specialization in this advanced training is inventory management. Effective management of stock is crucial for maintaining a profitable and efficient business. Youth entrepreneurs are taught inventory control principles, including how to monitor stock levels, forecast demand, and manage order quantities. This knowledge enables them to minimize wastage, reduce carrying costs, and ensure the right products are available at the right time to meet customer demand.

Digital marketing is another vital aspect of the advanced training program. An online presence is essential for business success in today's digital age. The youth are educated on various digital marketing techniques, including social media marketing, search engine optimization (SEO), and online advertising. They learn how to create and execute digital marketing campaigns, build an online brand, and effectively engage with their target audience. This knowledge enhances their ability to reach a broader customer base and compete in the digital marketplace.

Additionally, understanding business law is a critical component of advanced training. Youth entrepreneurs are educated about legal requirements, contracts, and regulations relevant to their businesses. This includes information on business registration, permits, intellectual property rights, and consumer protection laws. Having a sound understanding of business law helps them operate within the

boundaries of the law and minimizes the risk of legal disputes that can harm their businesses.

The continued training also serves to address challenges and questions that may arise after the initial entrepreneurship program. Participants can receive tailored guidance and solutions to specific issues while running their businesses. This ongoing support contributes to the long-term sustainability of their ventures.

In conclusion, advanced training in specialized areas such as inventory management, digital marketing, and business law is a crucial component of the economic empowerment of youth in Quetta, Pakistan, through entrepreneurship training. It equips young entrepreneurs with the expertise they need to manage their businesses efficiently, leverage digital opportunities, and navigate legal complexities. As they acquire this specialized knowledge, they become better equipped to grow their enterprises and, in turn, contribute to their community's economic development and prosperity. These programs offer a pathway to success for the youth and help them become integral players in the economic landscape of Quetta, Pakistan.

5. Network and Connections

It helps youth build useful networks and business connections. This can include introductions to trade shows, business forums, and meetings with successful entrepreneurs. One crucial aspect of these programs is fostering networks and business connections that can provide substantial benefits. This involves helping young entrepreneurs build valuable relationships and connections within the business world, including introductions to trade fairs, business forums, and meetings with successful entrepreneurs.

Networking and business connections are often underestimated but are integral components in aspiring entrepreneurs' journeys. By providing youth participants opportunities to connect with experienced business professionals and peers, these programs offer an environment where knowledge sharing, collaboration, and mentorship can thrive.

One way to facilitate networking is by introducing youth to trade fairs or exhibitions. These events offer a platform for entrepreneurs to showcase their products or services and engage with potential customers, partners, and investors. The experience of participating in such fairs not only helps them gain exposure but also allows them to learn from other businesses and adapt to industry trends.

Business forums are another avenue for fostering connections. These forums unite entrepreneurs, experts, and stakeholders for discussions and knowledge-sharing sessions. They provide an excellent platform for youth entrepreneurs to

interact with established business figures, learn from their experiences, and gain insights into industry best practices. These interactions often lead to valuable connections and collaborations.

Meetings with successful entrepreneurs can be an incredibly inspiring and informative experience. It allows young entrepreneurs to hear success stories firsthand and understand the challenges and strategies employed by those who have achieved notable accomplishments. These encounters serve as motivation and provide invaluable guidance in their entrepreneurial journey.

Moreover, these networks and connections can also lead to potential partnerships, investments, and business opportunities. They can provide moral support and guidance, especially during challenging times, as youth entrepreneurs can turn to their network for advice and assistance.

In conclusion, entrepreneurship training, networking, and business connections are essential in the economic empowerment of youth in Quetta, Pakistan. These connections allow young entrepreneurs to learn, grow, and thrive in the business world. They serve as a source of inspiration, knowledge, and potential collaboration, ultimately contributing to the growth and success of their ventures. By fostering these connections, the youth become better equipped to play an active role in the economic development of their community and region, creating a ripple effect of positive change and prosperity.

6. Monitoring and Evaluation

They monitor youth development in developing their businesses and provide regular feedback and evaluations to help them improve business performance. An indispensable element of such programs is continuous monitoring and evaluation. This involves tracking the progress of young entrepreneurs in developing their businesses, providing regular feedback, and conducting periodic evaluations to help them continually improve their business performance.

Monitoring and evaluation are crucial for several reasons. First and foremost, they enable mentors, consultants, and program organizers to gain insights into the effectiveness of the training and support provided. By closely following the journey of young entrepreneurs, it becomes possible to identify areas where they excel and where they may face challenges. This information helps adapt and refine the training program to suit the specific needs of the participants better.

Regular feedback is an essential component of this process. Young entrepreneurs receive valuable input on their business development, which helps them understand their strengths and areas for improvement. This feedback fosters a

culture of continuous learning and development, motivating the youth to strive for excellence.

Periodic evaluations provide a more comprehensive view of the impact of the entrepreneurship training. They assess the overall progress of the participants, including their financial growth, market presence, and the creation of job opportunities. Evaluations also help measure their businesses' long-term sustainability and contribution to the local economy.

Moreover, monitoring and evaluation can identify obstacles and challenges young entrepreneurs face, allowing for the timely introduction of supportive measures. Whether addressing issues related to access to capital, legal compliance, or marketing strategies, the program can tailor its assistance to help participants overcome hurdles and ensure their success.

The culmination of these efforts is that monitoring and evaluation create a dynamic feedback loop. They enable young entrepreneurs to continuously adapt and refine their business strategies, making them more resilient and better equipped to thrive in a competitive market. As a result, these entrepreneurs experience economic empowerment and contribute to their community's broader economic development.

In conclusion, monitoring and evaluation are integral to the success of economic empowerment through entrepreneurship training in Quetta, Pakistan. They ensure the program remains effective and responsive to the evolving needs of the youth participants. By providing regular feedback and conducting periodic evaluations, young entrepreneurs are supported in their journey to success and empowered to play a significant role in fostering economic growth and prosperity in their community and beyond.

7. Psychological Guidance

Mentoring programs can also include psychological support to help youth deal with the stress and pressure that may arise while starting a business. Psychological counseling and support are paramount among the various components of these programs. This psychological guidance serves to help young entrepreneurs cope with the stress and pressure that can arise while starting and growing their businesses.

While rewarding, entrepreneurship can be an emotionally taxing endeavor, particularly for those just starting. Young entrepreneurs often encounter various challenges, such as financial uncertainty, competition, and the fear of failure. These pressures can have a significant impact on their mental well-being, potentially leading to stress, anxiety, and even burnout.

Psychological counseling offers a safe space for young entrepreneurs to express their concerns and emotions. By sharing their experiences and feelings with a trained professional, they can gain clarity and perspective on their challenges. Additionally, counseling can help them develop coping strategies to manage stress and anxiety effectively.

One of the key benefits of psychological counseling is the enhancement of resilience. Young entrepreneurs learn how to bounce back from setbacks and maintain their mental and emotional well-being in the face of adversity. This resilience is a valuable asset as it empowers them to navigate the ups and downs of the business world with confidence and determination.

Moreover, psychological support can aid in improving decision-making and problem-solving abilities. It allows young entrepreneurs to approach their challenges with a clearer and more rational mindset, making it easier to identify solutions and make informed choices. This skill is instrumental in the success and sustainability of their businesses.

Counseling can also foster a sense of self-efficacy. Young entrepreneurs who receive psychological support are more likely to believe in their abilities and be motivated to overcome obstacles. This self-belief is a driving force that propels them forward in their entrepreneurial journey.

In conclusion, psychological counseling is an indispensable component of economic empowerment through entrepreneurship training in Quetta, Pakistan. It provides young entrepreneurs with the emotional and psychological support they need to cope with the stresses and pressures of business ownership. By equipping them with resilience, effective coping strategies, improved decision-making, and enhanced self-efficacy, psychological counseling empowers them to succeed in their businesses. It contributes to their overall well-being and mental health. Ultimately, it plays a pivotal role in the advancement of the youth and the economic development of their community.

8. Marketing and Promotion

Helping youth plan effective marketing and promotional strategies, including online and offline marketing. Economic empowerment through entrepreneurship training is crucial for advancing the youth in Quetta, Pakistan. One pivotal aspect of these programs is guiding young entrepreneurs in creating effective marketing and promotional strategies, encompassing online and offline methods.

Effective marketing and promotion are vital for the success of any business. Online marketing plays a substantial role in a world driven by technology and

connectivity. Training programs teach young entrepreneurs online marketing principles, including social media marketing, search engine optimization (SEO), and email marketing. They learn to harness the power of social platforms to engage with their target audience, build brand awareness, and promote their products or services. Additionally, they gain insights into optimizing their online presence through SEO techniques, ensuring their businesses are discoverable in online searches. Email marketing is another valuable tool taught in these programs, allowing them to maintain direct customer communication and drive sales.

Offline marketing strategies are equally important. Training programs guide traditional marketing approaches such as print advertising, direct mail, and networking. Print materials like flyers, brochures, and banners create brand recognition and attract local customers. When done effectively, direct mail campaigns can target specific segments of the population, allowing for personalized marketing. Networking opportunities enable young entrepreneurs to interact with their local community and other businesses, forging partnerships and gaining customer referrals.

Furthermore, the programs teach participants how to create a comprehensive marketing plan. They learn to identify their target audience, develop branding strategies, and analyze market trends. Understanding consumer behavior and market dynamics is instrumental in crafting effective marketing strategies that resonate with their customer base.

These efforts result in young entrepreneurs being equipped with the tools to create an impactful marketing and promotional strategy. By embracing online and offline methods, they can reach a wider customer base, increase their market presence, and drive sales. The success of their marketing efforts translates into the growth of their businesses, thereby contributing to the economic development of their community.

In conclusion, marketing and promotion are integral to economic empowerment through entrepreneurship training in Quetta, Pakistan. The knowledge and skills acquired through these programs enable young entrepreneurs to effectively reach their target audience, build brand recognition, and drive sales. Implementing online and offline marketing strategies equips them with a competitive edge in the business world, ultimately contributing to their community's success and broader economic development.

9. Access to Resources

Provide youth access to necessary facilities and resources, such as co-working spaces, business software, or production tools. A crucial component of these programs is facilitating access to resources and facilities essential for young entrepreneurs, such as co-working spaces, business software, and production tools. In a region like Quetta, where resources and infrastructure for young entrepreneurs can be limited, providing access to these essential resources can make a significant difference. Here's how each resource contributes to their empowerment:

- a. **Co-Working Spaces:** Co-working spaces offer young entrepreneurs a conducive environment for working on their business ventures. These spaces provide access to office facilities, meeting rooms, and a network of like-minded individuals. Co-working spaces foster community, collaboration, and creativity, which can be invaluable for young entrepreneurs needing access to dedicated office spaces.
- b. **Business Software:** Access to essential business software can streamline operations and enhance productivity. Software tools for accounting, project management, customer relationship management (CRM), and inventory management are critical for efficient business processes. Training programs equip young entrepreneurs with the skills to use these tools to manage and grow their businesses effectively.
- c. **Production Tools:** Depending on the nature of their businesses, young entrepreneurs may require access to production equipment or tools. This can include machinery for manufacturing, design software for creative enterprises, or agricultural equipment for farming ventures. Providing access to such tools enables them to produce goods and services more efficiently and at a higher quality.

The availability of these resources not only lowers the barrier to entry for young entrepreneurs but also helps them overcome financial constraints. Co-working spaces, for instance, provide a cost-effective alternative to leasing traditional office spaces. Access to business software reduces the need for expensive software licenses. The provision of production tools can significantly lower the initial capital required for setting up a business.

Moreover, access to resources promotes innovation and skill development. Young entrepreneurs can collaborate and learn from each other in co-working spaces, improving their business acumen. Using essential business software enhances

their technical skills, making them more competitive. Access to production tools fosters creativity and can lead to product or service innovations.

In conclusion, providing access to facilities and resources is critical to economic empowerment through entrepreneurship training in Quetta, Pakistan. It empowers young entrepreneurs by reducing barriers to entry, improving efficiency, and fostering innovation. These resources offer a path to business growth, job creation, and economic development in the community. By facilitating access to these essential resources, young entrepreneurs can become integral players in the economic landscape of Quetta, contributing to the overall prosperity of the region.

10. Financial Education

They are providing youth with personal and business financial management training to help them manage their finances wisely. An essential and often overlooked component of these programs is financial education. This education equips young entrepreneurs with the knowledge and skills to manage personal and business finances wisely. Financial education is pivotal in the success and sustainability of young entrepreneurs' businesses. Here's how it contributes to their economic empowerment:

- a. **Personal Finance Management:** Financial education empowers young entrepreneurs to manage their finances effectively. They learn about budgeting, saving, investing, and debt management. This knowledge ensures that their financial well-being remains stable, reducing the stress and distractions that financial troubles can bring.
- b. **Business Finance:** Understanding business finance is equally crucial. Young entrepreneurs are trained in financial planning, cash flow management, and financial statement analysis. They learn how to create and maintain financial records, analyze the financial health of their businesses, and make informed financial decisions. This knowledge is instrumental in the long-term sustainability of their ventures.
- c. **Access to Capital:** Financial education provides insights into business funding options, such as loans, grants, or venture capital. Young entrepreneurs learn how to prepare loan applications, create compelling business plans, and assess the financial viability of their business ideas. This understanding improves their ability to secure the necessary capital for their ventures.
- d. **Risk Management:** Financial education also covers risk management strategies. Entrepreneurs learn to identify and mitigate financial risks, protecting their

businesses from unforeseen challenges or economic downturns. Understanding risk management is vital for business survival and growth.

- e. Investment: Many young entrepreneurs aspire to grow their wealth through investments. Financial education can introduce them to investment principles and opportunities, allowing them to make informed decisions about investing profits from their businesses.

Financial education empowers young entrepreneurs to make informed financial decisions, reducing the risk of financial mismanagement and improving their financial well-being. It also instills a sense of responsibility and discipline in managing personal and business finances, which is essential for long-term success.

In conclusion, financial education is an integral component of economic empowerment through entrepreneurship training in Quetta, Pakistan. It equips young entrepreneurs with the financial knowledge and skills to make sound financial decisions, manage their businesses effectively, and secure their financial future. By incorporating financial education into these programs, the youth are better equipped to navigate the complex financial landscape of entrepreneurship, contributing to their economic success and the broader economic development of their community.

CONCLUSION

To advance youth in Quetta, Pakistan, through an economic empowerment program, ten key components that play an important role have been identified. Mentorship and business consulting provide youth valuable guidance and support in developing their businesses. Access to business capital allows them to start or expand their businesses efficiently. Advanced training helps youth understand specialized topics such as stock management, digital marketing, and business law. Building business networks and connections is a key step to helping young people grow in the business world. With psychological guidance, young people can overcome the stress and pressure of starting a business. Effective online and offline marketing and promotions enable them to market their products and services successfully. Access to resources such as co-working spaces, business software, and production tools reduces barriers to starting a business and increases efficiency. Lastly, financial education provides youth with the knowledge and skills to manage their finances wisely. With all these components, youth in Quetta have a greater opportunity to achieve economic success and contribute to the economic development of their community. Although this service has many advantages, some potential disadvantages may include a lack of focus on the long-term sustainability

aspects of the program, a lack of regular evaluation and monitoring of participant progress, and possible difficulties in ensuring that all youth have equal access to all program components. In addition, the lack of program adaptation to changes in local conditions or business markets can also be an obstacle. An in-depth evaluation must be conducted to identify and address these potential weaknesses to make the program more effective and sustainable.

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