

ENTREPRENEURSHIP BARRIERS FACED BY FIRST-GENERATION GRADUATES

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Abstract

Entrepreneurship is increasingly presented as a pathway through which graduates can create work, apply knowledge, and contribute to local innovation. However, the opportunity to enter entrepreneurship is not distributed equally among graduates. First-generation graduates, who are the first members of their immediate families to complete higher education, often enter the labour market without the inherited business knowledge, financial buffers, professional networks, and informal guidance that can reduce uncertainty during venture formation. Their entrepreneurial decisions are therefore shaped not only by individual motivation or skill, but also by social position, family responsibilities, institutional support, and the accessibility of local enterprise ecosystems.

This study uses a qualitative, literature-based approach to examine the barriers faced by first-generation graduates who consider or attempt entrepreneurship. It reviews scholarship on entrepreneurial intention, social capital, financial access, entrepreneurship education, university support systems, family expectations, and inclusive enterprise policy. The analysis follows the graduate entrepreneurship journey from opportunity recognition and idea validation to start-up formation, early survival, and growth. Particular attention is given to the way resource constraints interact: limited collateral can restrict access to finance, weak networks can limit market information and mentoring, and family risk concerns can influence the confidence required to leave secure employment pathways.

The study finds that first-generation graduates do not constitute a homogeneous group, and they should not be treated as deficient entrepreneurs. Many possess resilience, local knowledge, persistence, and strong motivation for upward mobility. Nevertheless, the evidence indicates that their participation can be constrained by uneven access to capital, social networks, role models, practical business knowledge, institutional navigation, and psychologically safe experimentation. The paper concludes that universities, financial institutions, governments, and incubators should adopt an equity-oriented approach that combines skills development with mentoring, bridge finance, peer networks, accessible incubation, family-inclusive communication, and long-term post-graduation support.

Keywords: First-Generation Graduates, Graduate Entrepreneurship, Social Capital, Access to Finance, Entrepreneurial Ecosystems, Higher Education, Mentoring, Inclusive Innovation, Start-up Support, Opportunity Recognition

1. INTRODUCTION

Graduate entrepreneurship has become an important part of higher-education policy because new ventures can translate academic learning into employment, innovation, and community development. Universities increasingly offer entrepreneurship courses, business-plan competitions, incubators, innovation labs, and mentoring programmes. These initiatives can expand students' awareness of entrepreneurship and help them test ideas before graduation. Yet participation in such opportunities is not determined by

course availability alone. Students bring different histories of family employment, financial security, social networks, cultural expectations, and exposure to business decision-making. These differences affect the resources that are available when a graduate turns an idea into a venture [1, 2].

First-generation graduates occupy a distinctive position in this landscape. They may be the first in their families to navigate university systems, professional recruitment, formal banking, or self-employment. For many, graduation represents a collective family

achievement and a route to stable employment. Entrepreneurship can therefore be seen simultaneously as a source of aspiration and as a risky departure from the expected returns of education. The graduate may have strong interest in enterprise but lack access to informal advice about pricing, supplier relations, legal registration, customer acquisition, taxation, credit, or the management of early setbacks. These forms of knowledge are often gained through everyday exposure to business-owning relatives, professional contacts, or financially secure social circles [3, 4].

The challenge is not simply a lack of entrepreneurial ability. Research on entrepreneurship shows that new venture creation is embedded in social relationships, institutional conditions, and perceptions of feasibility. Access to information, trust-based contacts, mentors, and financial resources can influence opportunity recognition, self-efficacy, intention, and persistence [5, 6]. A graduate who has never seen a family member run a business may need to spend more time and money locating the same practical knowledge that others acquire informally. This additional burden can be especially significant when graduates are supporting parents, repaying educational loans, or managing expectations to take a secure salaried job.

This paper examines entrepreneurship barriers faced by first-generation graduates through a social-ecological perspective. It does not assume that every graduate should become an entrepreneur or that self-employment is an automatic solution to graduate unemployment. Instead, it asks how access to entrepreneurial opportunity can be made fairer for graduates who are interested in starting ventures but lack inherited advantage. The paper reviews the relevant literature, compares key barrier domains, and proposes an integrated framework for universities and enterprise-support institutions.

2. LITERATURE REVIEW

Entrepreneurship research has long emphasized that venture formation is shaped by both individual agency and the environment in which individuals act. Intention models highlight attitudes, social norms, perceived behavioural control, and self-efficacy as important influences on

entrepreneurial action [7, 8]. However, these constructs are not formed in isolation. They are affected by prior exposure to entrepreneurial role models, access to networks, family support, cultural narratives about risk, and the credibility of available opportunities. A graduate's sense that entrepreneurship is feasible may therefore reflect the resources and examples visible within their social world as much as their academic achievement.

The concept of social capital is particularly relevant to first-generation graduates. Social capital refers to the benefits that arise from social relationships, including trust, information, referrals, collective support, and access to institutions [3, 5]. Strong ties can provide emotional support and commitment, while bridging ties can connect an aspiring entrepreneur to mentors, investors, suppliers, customers, and professional associations. First-generation graduates may have valuable community ties, but they may have fewer links to individuals with direct start-up experience, formal finance knowledge, or access to high-growth markets. This distinction matters because it is not the number of contacts alone that influences entrepreneurship; it is also the diversity, relevance, and accessibility of those contacts.

Financial access is another widely recognized barrier. New ventures often require small but timely amounts of capital for registration, equipment, inventory, technology, marketing, rent, or working capital. Young graduates may lack savings, collateral, credit histories, co-signers, and stable income records. Even when public schemes or microfinance products exist, unfamiliarity with application procedures, eligibility criteria, documentation requirements, and repayment terms can discourage use. Global and policy literature consistently identifies finance, skills, and networks as interconnected conditions influencing youth and early-stage entrepreneurship [9-12].

Higher education can partially reduce these disadvantages when entrepreneurship support is designed as a sustained learning pathway rather than a one-time competition. Evidence from entrepreneurship-education studies indicates that programmes can influence knowledge, intentions, attitudes, and some

entrepreneurial behaviours, although outcomes depend on pedagogy, duration, student readiness, and local context [13-15]. Experiential learning, mentor access, prototype testing, peer collaboration, and feedback from external practitioners may be more useful than purely theoretical instruction. For first-generation graduates, accessible support also requires clear language, low-cost participation, flexible timing, and guidance that continues beyond graduation.

2.1 FIRST-GENERATION GRADUATES AND ENTREPRENEURIAL READINESS

- First-generation graduates are not a single socio-economic category. Their experiences vary by gender, geography, caste or social location, disability, discipline, family occupation, migration status, and local labour-market conditions.
- They may possess strong adaptive capabilities, including persistence, community knowledge, multilingual communication, cost consciousness, and motivation to create opportunities for family members or local communities.
- Entrepreneurial readiness is shaped by more than formal qualifications. It includes practical financial literacy, market awareness, confidence in dealing with institutions, ability to seek help, access to mentors, and the freedom to absorb early losses.
- The absence of a business-owning family background can affect exposure to informal learning, but it should not be interpreted as a lack of potential. It signals the need for more equitable forms of support and resource connection.

2.2 KEY BARRIER DOMAINS

- Resource barriers include limited personal savings, lack of collateral, unfamiliarity with financial products, and difficulty carrying household costs while a venture is still uncertain.
- Network barriers include restricted access to experienced founders, industry contacts, professional associations, suppliers, customers, and investors who can provide referrals or credible introductions.
- Knowledge barriers include limited exposure to registration procedures, licensing, taxation, pricing, procurement,

contracts, digital marketing, intellectual-property issues, and financial planning.

- Psychological and social barriers include fear of failure, imposter feelings, family concern about risk, gendered expectations, stigma around business closure, and pressure to choose immediate secure employment.
- Institutional barriers include inaccessible incubation services, opaque selection criteria, costly participation, weak post-graduation support, fragmented schemes, and inadequate coordination among universities, banks, and public agencies.

2.3 ENTREPRENEURSHIP ECOSYSTEMS AND INCLUSIVE SUPPORT

- Entrepreneurship ecosystems involve finance, policy, education, markets, infrastructure, culture, support organisations, and social networks. Their quality determines whether new founders can move from an idea to a viable enterprise [10, 11].
- Inclusive support should reduce transaction costs for those unfamiliar with entrepreneurial systems. This includes plain-language guidance, onboarding, document checklists, referral pathways, transparent selection processes, and trusted human contact points.
- Universities can act as bridge institutions by connecting first-generation graduates with alumni founders, local enterprises, legal and accounting clinics, banks, incubators, government schemes, and peer communities.

3. OBJECT OF STUDY

The present study examines the barriers that first-generation graduates may face during the transition from higher education to entrepreneurship. The object of study is not a single university, region, or industry. Rather, it is the graduate entrepreneurship pathway in which individuals with limited inherited business exposure attempt to identify opportunities, mobilize resources, establish ventures, and sustain early operations. The study focuses on barriers that arise before start-up formation and during the first stages of enterprise survival, when formal support is often fragmented and family resources are constrained.

The theoretical basis of the study combines entrepreneurial-intention research, social-capital theory, and ecosystem perspectives. This integrated approach treats venture creation as a process shaped by confidence, perceived feasibility, relationships, financial access, and institutional design. It recognizes that a first-generation graduate may have a

viable idea and relevant academic skills but still encounter obstacles because the steps between idea and enterprise are costly, uncertain, and difficult to navigate without trusted guidance.

3.1 GRADUATE ENTREPRENEURSHIP CONTEXTS AND SUPPORT REQUIREMENTS

Table 1. Representative entrepreneurship contexts, barrier pathways, and inclusion requirements

S. No.	Graduate Context	Dominant Barrier	Likely Effect on Venture Pathway	Inclusion Requirement
1	Low-income urban graduate	Limited savings, high living costs, and urgent income needs	Delays prototyping, weakens ability to take unpaid risks, and limits continuity after graduation	Small bridge grants, paid incubation internships, affordable workspaces, and flexible support hours
2	Rural or small-town graduate	Distance from markets, mentors, investors, and specialised services	Constrains customer discovery, supply access, professional networking, and exposure to role models	Hybrid incubation, local mentor networks, market-linkage support, and digital infrastructure
3	Graduate with family-care responsibilities	Time poverty, mobility constraints, and pressure for stable employment	Reduces participation in events, boot camps, networking sessions, and long-duration accelerators	Flexible scheduling, childcare-aware design, remote mentoring, and modular entrepreneurship programmes
4	First-generation woman graduate	Gendered mobility restrictions, weaker access to finance and business networks, and social risk	Increases the cost of experimentation and reduces visibility in male-dominated business spaces	Women-led mentor circles, safe networking spaces, credit facilitation, and family engagement
5	Technical graduate without business exposure	Gaps in customer discovery, pricing, compliance, sales, and finance	Strong product ideas may not become viable enterprises or may fail to reach target users	Interdisciplinary teams, commercialisation clinics, market validation support, and founder coaching

3.2 STUDY OBJECTIVES

- To examine the role of first-generation status in shaping graduate access to entrepreneurship-related resources and opportunities.
- To identify the financial, social, informational, psychological, and institutional barriers that can affect venture formation among first-generation graduates.
- To compare barrier pathways across urban, rural, gendered, care-responsibility, and technical-education contexts.
- To evaluate the contribution of universities, mentors, incubators, financial institutions, and public programmes to inclusive graduate entrepreneurship.
- To develop a practical framework for reducing avoidable barriers while preserving the agency, aspirations, and diverse strengths of first-generation graduates.

4. RESEARCH METHODOLOGY

This study adopts a qualitative and literature-based research methodology. It synthesizes entrepreneurship research, social-capital theory, higher-education literature, policy reports, and studies of youth and inclusive entrepreneurship. The approach is appropriate because the central question concerns how multiple forms of disadvantage interact during venture formation. Rather than measuring a single outcome, the study interprets patterns across research and policy evidence to identify the mechanisms through which resources, relationships, family expectations, institutional procedures, and support programmes shape entrepreneurial possibility.

The study does not present a primary survey or experimental dataset. Its conclusions are interpretive and intended to support further empirical inquiry. The analytical framework follows the early venture journey: entrepreneurial exposure, opportunity recognition, idea validation, resource mobilization, formal start-up, market entry, and initial survival. At each stage, the analysis considers the barriers that can arise for graduates who are the first in their families to navigate higher education and formal entrepreneurial systems.

4.1 RESEARCH DESIGN (QUALITATIVE ANALYTICAL APPROACH)

- The study uses a qualitative, analytical, and comparative research design based on published scholarship and established policy guidance.
- The review compares how finance, networks, practical knowledge, family support, identity, and institutional access influence entrepreneurial decision-making and early venture development.
- The analysis uses a capability-oriented lens: it assesses not simply whether resources exist, but whether first-generation graduates can realistically identify, access, understand, and use them.
- Findings are developed as a structured framework for universities, incubators, finance providers, policymakers, and future field researchers.

4.2 FIRST-GENERATION GRADUATE ENTREPRENEURSHIP FRAMEWORK

- Exposure: access to business role models, entrepreneurial narratives, and

opportunities to observe how enterprises operate.

- Capability: practical knowledge of market research, customer engagement, budgeting, compliance, digital tools, and negotiation.
- Connection: availability of mentors, peer founders, alumni, service providers, suppliers, and market gatekeepers.
- Capital: access to savings, credit, grants, in-kind support, workspace, equipment, and time to experiment.
- Confidence and legitimacy: self-efficacy, family support, recognition by institutions, and the ability to approach professional environments without undue stigma or fear.
- Continuity: post-graduation guidance, failure-tolerant support, customer linkages, and mechanisms to sustain learning through early setbacks.

4.3 CONTEXT OF ANALYSIS

- The study considers graduates from general, technical, management, social-science, and professional education backgrounds.
- It recognises diversity in location, including metropolitan regions, tier-two cities, small towns, rural areas, and digitally connected but institutionally underserved communities.
- It considers family contexts that may involve employment insecurity, care obligations, debt, informal work, farming, small trade, migration, or limited familiarity with formal business systems.
- It considers entrepreneurship across service, digital, manufacturing, creative, social-enterprise, agricultural, and knowledge-intensive settings.

4.4 PARAMETERS OF ANALYSIS

The study evaluates the following parameters:

- Availability and usability of financial resources, including savings, collateral, credit history, grants, and working-capital support.
- Quality and diversity of social capital, including mentors, peers, alumni, professional bodies, customer contacts, and trusted institutional referrals.
- Level of practical business knowledge related to opportunity assessment, compliance, pricing, bookkeeping, digital

marketing, procurement, and customer retention.

- Family expectations, risk tolerance, care responsibilities, and the perceived social legitimacy of entrepreneurship as a graduate career path.
- Accessibility of university services, incubators, public schemes, banks, co-working spaces, and local enterprise-development organisations.
- Capacity for iterative learning through pilot testing, market feedback, recovery from setbacks, and transition into sustained operations.

4.5 PROCEDURE OF STUDY

- Review literature on entrepreneurial intentions, social capital, entrepreneurship education, graduate transition, inclusive entrepreneurship, and start-up ecosystems.
- Identify recurring barriers that shape the movement from entrepreneurial interest to venture action among first-generation graduates.
- Compare representative graduate contexts according to their resource constraints, social support, institutional access, and market exposure.
- Map each barrier domain to potential institutional, educational, financial, and mentoring responses.
- Interpret the combined evidence to develop an inclusive graduate-entrepreneurship framework.
- Formulate practical recommendations for future research and for organisations supporting first-generation graduate founders.

4.6 ANALYTICAL APPROACH

- Qualitative comparison of how barriers emerge at different stages of the graduate entrepreneurship pathway.
- Interpretation of interdependencies among financial constraints, social capital, entrepreneurial self-efficacy, family expectations, and institutional navigation.
- Assessment of whether support mechanisms reduce real access barriers or merely make opportunities available in principle.
- Identification of layered interventions that combine preparation, connection, finance, and continued post-graduation accompaniment.

5. DATA ANALYSIS

The literature synthesis suggests that first-generation graduate entrepreneurship is shaped by cumulative rather than isolated barriers. A graduate may begin with an idea and relevant academic knowledge but have no clear path to validate it, identify customers, obtain small amounts of working capital, or seek specialized advice. In this situation, the challenge is not necessarily that the graduate lacks motivation. The challenge is that each entrepreneurial task carries a higher search cost. Time is spent locating credible information, comparing formal and informal options, interpreting requirements, and building trust with people who can open pathways to resources.

Financial constraints are especially influential at the point where a business idea must become a real market experiment. Even low-cost ventures require some combination of equipment, digital tools, transport, branding, inventory, registration, licences, or marketing. Graduates without savings or financially secure relatives may hesitate to test ideas because failure has more serious consequences for household stability. Credit products can be difficult to access where collateral, income documentation, or prior banking relationships are expected. Small grants, revolving funds, in-kind support, and supported procurement opportunities can therefore be meaningful, particularly when paired with financial guidance rather than delivered as isolated funding [9, 12].

Network constraints affect both information quality and legitimacy. Experienced entrepreneurs often learn through informal conversations about customer preferences, supplier reliability, payment practices, regulations, and problem-solving. First-generation graduates may have strong family and community networks, but fewer bridging contacts that connect them to industry, finance, technology, or high-value markets. Mentoring programmes can help, but their design matters. One-off inspirational sessions are unlikely to replace sustained relationships built through repeated feedback, introductions, and accountability. Programmes should therefore create structured opportunities for mentor matching, peer cohorts, alumni

engagement, and customer-facing exposure [5, 13].

A third pattern concerns the relationship between family expectations and entrepreneurial action. For many first-generation families, a graduate's degree represents a major investment and a promise of stable employment. Parents may reasonably worry about debt, income insecurity, social reputation, and the possibility that a business will fail. This does not always translate into opposition; families can provide encouragement, housing, labour, and emotional support. However, graduates may be reluctant to discuss entrepreneurial plans if they expect them to be viewed as irresponsible. University outreach that explains incubation, finance safeguards, time-bound pilots, and alternative career pathways can help families understand entrepreneurship as a disciplined learning process rather than a reckless rejection of employment.

Institutional barriers can amplify these difficulties. Incubators may use technical language, require application materials that presume prior exposure, schedule events at times incompatible with work or care obligations, or select participants through networks that reproduce existing advantage. Public schemes may be difficult to discover, while banks and government offices may not provide clear guidance to first-time applicants. The analysis therefore supports the view that inclusive entrepreneurship requires proactive outreach, transparent processes, assisted navigation, and support that follows students after they leave campus. The most effective systems are likely to combine academic learning with practical brokerage across the wider enterprise ecosystem.

5.1 COMPARATIVE ANALYSIS OF BARRIER PATHWAYS

Table 2. Barrier pathways and institutional responses for first-generation graduate founders

Barrier Domain	How the Barrier Operates	Entrepreneurial Consequence	Institutional Response
Finance	Low savings, no collateral, uncertain income, and weak familiarity with formal credit products	Delays prototype development, reduces experimentation, and increases dependence on costly informal borrowing	Micro-grants, credit-readiness clinics, fee waivers, equipment access, and blended finance with mentoring
Networks	Few links to founders, customers, investors, suppliers, accountants, or legal advisers	Weak market intelligence and limited referrals, credibility, and customer access	Long-term mentor matching, alumni bridges, peer founder circles, industry visits, and customer discovery programmes
Business know-how	Limited informal exposure to registration, taxes, pricing, contracts, bookkeeping, and sales	Operational errors, delayed formalisation, weak pricing, and difficulties in cash-flow management	Practical clinics, guided templates, legal/accounting helpdesks, and step-by-step venture navigation
Family and risk	Pressure for secure employment, household obligations, and fear of financial or reputational loss	Lower willingness to test ideas and early withdrawal from venture activity	Family orientation sessions, time-bound pilots, paid fellowships, and safety-net referrals
Institutional access	Opaque schemes, complex applications, biased selection cues, and limited post-graduation continuity	Qualified graduates fail to enter support systems or exit before traction is achieved	Plain-language onboarding, transparent criteria, outreach, accessible scheduling, and one-to-three-year alumni support

6. DISCUSSION

The analysis confirms that first-generation graduates should be understood as a group that may face structural distance from the informal systems of entrepreneurship. This distance is not a fixed personal limitation. It is produced when access to finance, mentoring, market information, and professional credibility depends heavily on inherited networks or prior family exposure. Higher education can either reproduce this distance or help reduce it. A university that offers entrepreneurship only as a competition for already confident students may primarily serve those who possess social and financial cushions. A university that treats entrepreneurship as an inclusion challenge can create multiple entry points for students who need more gradual exposure and practical support.

An equity-oriented approach should not lower standards for first-generation graduates. Rather, it should ensure that standards are visible, pathways are understandable, and learning opportunities are genuinely accessible. For example, business-plan pitches may be useful for communication practice, but they should be complemented by customer interviews, minimum viable prototypes, small pilot budgets, and feedback on operational planning. Likewise, selection criteria for incubation should recognize evidence of problem understanding, persistence, and community knowledge, not only polished language, prior connections, or presentation confidence. This can widen participation without compromising quality.

Financial support must also be sequenced. A first-time graduate founder may not be ready for a large loan or equity investment, but may benefit from modest seed support, subsidized tools, access to testing facilities, and supervised financial planning. Finance should be linked to learning milestones such as validating a customer need, completing a basic cost model, testing a prototype, or demonstrating repeat demand. This model can protect both graduates and funders by allowing small, evidence-based steps rather than encouraging premature debt exposure.

Mentoring deserves particular attention because it can connect several barrier domains at once. A trusted mentor can explain unwritten rules, introduce potential customers,

normalize setbacks, advise on documents, and support a graduate's confidence in professional settings. However, mentoring should be relational and accountable. Programmes should define expectations, match mentors by sector and availability, monitor participation, and provide alternatives when a relationship is not useful. Peer cohorts are also important because they create mutual accountability and reduce the isolation that first-generation founders may experience after graduation.

Finally, support should extend beyond the campus period. Graduation is often when access to university facilities, peer groups, and faculty guidance disappears, while family financial expectations intensify. Alumni founder networks, low-cost workspace access, remote advisory clinics, and referral systems can reduce this transition gap. Governments and ecosystem partners can contribute by simplifying enterprise registration, making small-business information understandable, linking schemes across agencies, and ensuring that inclusive finance reaches graduates without collateral or privileged connections.

7. CONCLUSION

This study examined entrepreneurship barriers faced by first-generation graduates through a qualitative synthesis of research on social capital, financial access, entrepreneurship education, graduate transitions, and entrepreneurial ecosystems. It found that the pathway from degree completion to venture creation is shaped by more than entrepreneurial intent. First-generation graduates may encounter a combination of limited savings, weak access to business networks, restricted exposure to practical entrepreneurial knowledge, family pressure for secure employment, and institutional systems that are difficult to navigate without prior familiarity.

The findings do not imply that first-generation graduates lack entrepreneurial capacity. On the contrary, many bring resilience, lived knowledge of underserved markets, community relationships, adaptability, and a strong commitment to upward mobility. The policy and institutional task is to convert this potential into real opportunity by reducing unnecessary search costs and making support systems usable. Universities, banks,

incubators, governments, and industry bodies should therefore provide layered support that includes practical learning, trusted mentoring, bridge finance, transparent access, family-aware communication, and post-graduation continuity.

Graduate entrepreneurship will be more inclusive when entrepreneurial ecosystems recognise that a fair starting point cannot be assumed. A system that actively connects first-

generation graduates to information, relationships, resources, and credible pathways can expand innovation while also supporting social mobility. Future empirical research can build on this framework through longitudinal studies, institution-specific surveys, interviews with first-generation founders, and comparative evaluations of inclusive incubation and finance models.

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