

# Social Capital and Institutional Support on the growth of women-owned small businesses in Pakistan

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## ABSTRACT

Small enterprises that are owned by women are significant to the Pakistani economy because they provide employment opportunities and financial support. This paper explores the relationship between social capital and institutional support, and the development of small businesses owned by women in Pakistan. It also investigates how cultural and gender norms and managerial competencies are related to the outcome of business growth. The research depends on social capital theory, institutional theory, and resource-based view. The research methodology was deductive and quantitative, and data was collected using five-point Likert scale through a structured questionnaire. The sample size 350 women entrepreneurs in the small business sector of Pakistani women, including those who were part of the family and friends, and those who were part of the Women Entrepreneurship Expo (WEPX) held at the Expo center. Data was processed with the help of the Partial Least Squares Structural Equation Modeling (PLS-SEM) using SmartPLS. The findings indicate institutional support exerts the most significant positive influence on the development of the business. Women entrepreneurs grow their businesses with the help of government policies, financial support programs, legal protection, and training opportunities. The impact of social capital is also positive and significant, because the good relations and the networks of trust give access to information, resources, and new opportunities. Formal support systems and social networks can be used to foster the sustainable growth of women-owned small businesses in Pakistan at large.

**Keywords:** Women Entrepreneurship, Social Capital, Institutional Support, Small Business Growth.

## INTRODUCTION

Women-owned small businesses in Pakistan have a significant impact on economic growth and employment creation (Hoobler et al., 2018). However, women entrepreneurs still face challenges, including inadequate financial resources, a weak network of business associates, and limited institutional support (Irwin et al., 2025). Women entrepreneurs can be assisted to expand their business by social capital, which takes the form of family, community, and trust-based relationships, as well as institutional support in the form of training programs and a funding plan (Aravamudhan et al., 2024). That is why it is essential to learn the role of such factors.

In Pakistan, most of the women entrepreneurs find it hard to expand their businesses because they have poor social networks and lack institutional support (Nawaz et al., 2023; Sobhan & Hassan, 2024). Despite the support programs, it is not clear how effective the programs are and whether they can be accessed by women. Minimal literature has investigated the role of social capital and institutional support in combination to develop women-owned small businesses in Pakistan (Masood & Masood, 2023; Nawaz et al., 2023; Rizvi et al., 2023). The current study is important in that it demonstrates the need to use social networks and supportive institutions to empower women entrepreneurs. The results can assist policymakers, governmental authorities, and support organizations in enhancing the current programs and formulating superior strategies in order to promote women-owned businesses. It is also a contribution to the scholarly literature as it puts the Pakistani context into focus. This research is significant

as female entrepreneurs in Pakistan tend to work in conditions of few opportunities and social limitations. This study brings out the importance of networks and supportive institutions in enabling women to become stronger, enhance the growth of their businesses, and lead to economic development. The results can also inform policymakers and other organizations to develop superior initiatives among women-owned enterprises.

### Research objectives

- To evaluate the impact of social capital on the growth of women-owned businesses in Pakistan
- To evaluate the role of institutional support on the growth of women-owned businesses in Pakistan
- To evaluate the relationship between cultural norms and the growth of women-owned businesses in Pakistan
- To evaluate the impact of managerial skills on the growth of women-owned businesses in Pakistan
- To evaluate the mediating role of cultural norms between social capital, institutional support, and the growth of women's businesses in Pakistan
- To evaluate the mediating role of managerial skills between social capital, institutional support, and the growth of women's businesses in Pakistan

### Research Questions

- Does social capital influence the growth of women-owned businesses in Pakistan?
- Does institutional support influence the growth of women-owned businesses in Pakistan?

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- Do cultural norms impact the growth of women-owned businesses in Pakistan?
- Do managerial skills influence the growth of women-owned businesses in Pakistan
- Do cultural norms mediate the relationship between social capital, institutional support, and the growth of women's businesses in Pakistan
- Do managerial skills significantly mediate the relationship between social capital, institutional support, and the growth of women's businesses in Pakistan

## LITERATURE REVIEW

### Social Capital and Growth of Women-Owned Businesses in Pakistan

The social capital has a positive influence on the development of women-owned businesses in Pakistan (Nawaz et al., 2023). This is not mere but quite substantiated in the available social capital theory, according to which it states that access to information and opportunities may be frequently based on the relationships where the person confides (Putnam, 2000; Hayati et al., 2023). Prior literature confirms that the connections in which these female entrepreneurs are invested are what offer a gateway to the development of the businesses within the Pakistani market (Anzak et al., 2023). This observation favors studies carried out in other related environments. Indicatively, studies carried out on women entrepreneurs in South Asia established that informal networks played a very crucial role in assisting women entrepreneurs to overcome the entry barrier and thrive in their businesses (Roomi & Parrott, 2008; Adikaram & Razik, 2023; Irene et al., 2025). Moreover, studies in the developing economies indicate that when women entrepreneurs do not receive institutional support, note that they are not in an institutional environment, their business success may, to a certain degree, depend on the social capital as their alternative player (Mair & Marti, 2009; Hayati et al., 2023). The study results highlight the usefulness of network development leading to social capital development and intervention schemes under implementation for women entrepreneurs in Pakistan.

**H1:** Social Capital positively impacts the growth of women-owned businesses in Pakistan.

### Institutional support and growth of women-owned businesses in Pakistan

The institutional support has a positive influence on the development of women-owned businesses in Pakistan (Masood & Masood, 2023). This is a clear and strong affirmation of the institutional theory that the rules, policies, and institutional support are formal and backstage of economic activity (North, 1990; Ogundana et al., 2023; Majumdar & Mittal, 2025). The result prior literature indicates that access to programs, financial mechanisms, supportive policies, and protective policies is the most crucial one-factor scaling of women-owned businesses in Pakistan (Abdelwahed et al., 2025). The formal, top-down support systems are very effective when and if they are accessible. This is the level of correlation of this finding that has been confirmed in numerous global and area studies (Tiwari & Shastri, 2023; Aravamudhan et al., 2024). The Global Entrepreneurship Monitor research publications have also specifically highlighted

the importance of governments' scaling of the facilitative policies to female entrepreneurship in such environments (Bosma & Kelley, 2019). In the Pakistani case, the researchers have highlighted how institutional facilitation can be used to help lower the significant barriers faced by women in this regard (Cheema et al., 2020). The quantitative values of this assumption are verified by the level of prominence of this variable in our proposed model.

**H2:** Institutional support positively impacts the growth of women-owned businesses in Pakistan.

### Cultural and gender norms and the growth of women-owned businesses in Pakistan

The presence of cultural and gender norms is beneficial to the development of women-owned businesses in Pakistan (Rizvi et al., 2023). The concept of supportive cultural norms is identified with growth (Anza et al., 2023; Nawaz et al., 2023). Thus, imply that women entrepreneurs believe they perform better in the context of the views of society and family that are perceived to be less binding or even facilitating (Altaf et al., 2025). This is in agreement with the informal aspect of the institutional theory where cultural norms are reportedly included in the foundation, on which the institutional structure is based (Scott, 2008; Ahmad et al., 2023).

Since restrictive norms are well reported to be impediments to entrepreneurship, Brush et al. (2009), the positive correlation observed herein is likely to be an expression of variance in which entrepreneurs have either overcome or played in areas of friendly norms (Dewitt et al., 2023; Rehman & Qamar, 2024). Meanwhile, the Islamic sociology studies have also suggested that the presence of the familial and community support, in fact, would become a significant driver of women economic involvement (Syed et al., 2018; Altaf et al., 2025).

**H3:** Cultural and gender norms positively impact the growth of women owned businesses in Pakistan.

### Managerial skills and growth of women owned business in Pakistan

The managerial skills have a positive influence on development of women owned firms in Pakistan (Muhammad et al., 2023; Nawaz et al., 2023). This finding strongly supports the human capital dimension of the RBV according to which, the entrepreneurial skills, knowledge, and experience can represent intangible resources that can be valuable and directly correlated with the performance of the firms (Rizvi et al., 2023). This validates the fact that financial management, marketing and leadership skills are some of the essential growth drivers in women owned small businesses in Pakistan (Rehman & Qamar, 2024).

Managerial skills have been an issue that has been prominent in a large part of the literature on entrepreneurship (Bastian et al., 2023). According to the majority of studies, the lack of formal business training and management experience is among the biggest limitations in the expansion of small business firms in developing economies (Memon et al., 2019). Instead, it is more pivotal that women entrepreneurs, with whom access to formal business education is relatively low, learn the skills of business management to compete in the markets and achieve the levels of scalability (Roomi, 2013). The observation justifies the emphasis

that most development initiatives put on capacity building, as well as implies that investments in women's business education have direct returns in terms of growth (Abdelwahed et al., 2025).

**H4:** Managerial skills positively impact the growth of women-owned businesses in Pakistan.

#### **Institutional support, cultural norms, and its effect on business growth**

This suggests that under the influence of good policies by the government, one can assist in establishing an enabling socio-cultural environment for female entrepreneurship in the long run, as it has been observed in the case of institutional change literature (Welter & Smallbone, 2011).

This partial support indicates that though institutions are able to influence the culture, the Institutional Support on Growth indicates a direct effect, which fails to explain how a change in cultural norms occurs in the short run. The fact that the mediation test was not significant implies that cultural norms occur differently and independently in this context, and not as the major means. This is confirmed by the fact that essential gender norms evolve and are in existence in a form that is not changeable due to the influence of the policies and a longer-term influence (Berge et al., 2014)

**H5:** Institutional Support enhances Cultural Norms, which mediates its effect on business growth.

#### **Institutional support, managerial skills, and its effect on business growth**

The implication of this is that the support structures, like training and buddy systems, help in developing robust human capital and capitalize on this by achieving better business outcomes. This is an important implication for policymakers. This demonstrates the fact that such end benefits are not direct, as is the case with funds or policies, but are further enhanced in a mediated manner by capacity development. The fact that many studies have been conducted on entrepreneurship training as a tool that can generate skills in developing countries and lead to improved business practices and performances is a fact and has been proven to be successful (McKenzie & Woodruff, 2014). This is specifically the case with female entrepreneurs in Pakistan, in that a synergy of both access and skills will be the most winning factor in their development and growth.

**H6:** Institutional Support enhances Managerial Skills, which in turn mediates its effect on business growth.

#### **Social Capital and Cultural Norms**

Cultural norms are beneficially affected by social capital. The power and nature of the social networks of a particular entrepreneur are not good enough to identify her perceptions of the cultural norms and gender norms within this study. This piece of work concludes the possibility that, in the context of the research in Pakistan, it is not likely to be a big tool towards defying traditional norms of how women should be in the context of business at the given time.

Its possibility may be constrained and restricted in the field of resource allocation and access, and not in the field of normative changes. This may find a chord as cultural beliefs and traditions, especially those of females in patriarchal society, can be very deep and transmitted and taught in the larger institutions of the society

as the family, religion and education, and may not be influenced directly by the networks of business and the capital they generate. This discovery is aligned to certain theories which argue that the possession of such capital may rather entrench such cultural or social beliefs among such communities and not change them as far as such communities as well as the networks may stick and operate according to such cultural (Portes, 1998) beliefs.

**H7:** Social capital has a positive impact on cultural norms.

#### **Theoretical Framework**

Social capital, institutional, and RBV theories put together give an overall view of the environment within which Pakistani women entrepreneurs work. The Social capital allows access to networks and resources; institutional structures determine the opportunities and constraints of women; and the resource-based view provides emphasis on how well women exploit these opportunities to expand businesses. Whether combined, they demonstrate that the development of women-owned small enterprises in Pakistan is contingent on the active role of social networks and institutional support systems that affect how women negotiate challenges, seek opportunities, and stand to have a sustainable business. By combining these three theories, it shows that women are working in a very complex environment where social capital and institutional support are crucial. Social capital gives them access to the networks and resources. Institutional structures define their opportunities and challenges, while RBV tells how they can use their resources efficiently. Collectively, all this determines how women entrepreneurs expand their business, overcome the challenges, and achieve sustainable success.

#### **METHODOLOGY**

Women face unique social and institutional challenges that directly affect their business growth. Studying social capital and institutional support helps in understanding practical ways to support women entrepreneurs and promote inclusive economic development. This study follows Pragmatism philosophy because it looks for *practical results* (growth of women's businesses) using both numbers and real experiences. It allows us to use both objective and subjective views. I am using an approach that is Deductive because the study starts with *existing theories* of social capital and institutional support and tests them using data. Surveys are best for collecting responses from many women entrepreneurs to get their views using a questionnaire. And the method is Quantitative because only numbers/statistics were used, not interviews. Time Horizons that is used is cross-sectional. Data collected at one point in time. Research data was attained by means of a closed-ended questionnaire-based structured online survey.

The sample of this work was made up of women entrepreneurs in Pakistan. The majority of the data was obtained with the help of women who have small-scale businesses and are family and friends. This information was obtained through other women businesspeople who attended an exhibition called WEPX, organized in the Expo Center, which was a conference of different female company owners. The collection of primary data was done through an online questionnaire that was conducted using Google Forms. The data collected were analyzed by SmartPLS (Partial Least Squares Structural Equation Modeling). Such an approach

is appropriate in testing complex models that have several constructs and paths. Measurement model that tested reliability and validity, and structural model that tested the hypotheses were analyzed.

**RESULTS**

As the results of the measurement model indicate, all of the variables applied to this research are reliable and valid. High loading values of all the items (questions) also showed that they fitted well with the related variable. The reliability test (such as Cronbach's Alpha and Composite reliability) scores were beyond 0.70, implying that the items are consistent. The values of the AVE were greater than 0.50, and this indicates that each variable has a good explanation of its items. Thus, we may conclude that the data employed in the given research is credible, and the variables are, in fact, measuring the indicated variables.

**Reliability and Validity**

Statistical measurement model proves that the variable is reliable and valid because all the item loadings (SC1, SC3, and SC4) are above the 0.50 threshold, and the Composite Reliability (CR) is 0.842. The Social Capital has an Average Variance Extraction (AVE) of 0.646, which implies that the variable is able to explain over 60 percent of the variance in its indicators. Institutional Support has a high internal consistency of Cronbach's Alpha of 0.737 and Composite Reliability of 0.827. Although the model has a low AVE of 0.490, which is slightly lower than the optimal 0.50, the study finds the model to be reliable since all of the individual item loadings (IS1 through IS5) are above the 0.50 critical point. This variable was the most dependent variable in the model; its Composite Reliability was 0.892, and its Cronbach's Alpha was 0.847. AVE of 0.627 is a confirmation of good convergent validity, and the item loading is high (between 0.620 and 0.858), which means that the five questions are solid predictors of the actual growth of a business. These items are validated with a strong loading of above 0.781 and Cronbach's Alpha of 0.742, and this is done by the measurement model (CGN1, CGN2, CGN3). The AVE of 0.659 and Composite Reliability of 0.853 demonstrate that the statements are valid and reliable at assessing the effect of the social environment on Pakistani women entrepreneurs. The statistical test reveals that Managerial Skills possesses a good construct reliability, and the CR of 0.888 and AVE of 0.726 are excellent. The loading of this variable is also strong, especially (all above 0.82), which supports the fact that these competences are unique and quantifiable drivers of business performance within the Pakistani context.

**Table 1: Validity and Reliability**

	Loadings	CA	CR	AVE
CGN1	0.825	0.742	0.853	0.659
CGN2	0.829			
CGN3	0.781			
GWO1	0.620	0.847	0.892	0.627
GWO2	0.819			
GWO3	0.781			
GWO4	0.858			
GWO5	0.856			
IS1	0.682	0.737	0.827	0.490
IS2	0.776			
IS3	0.730			

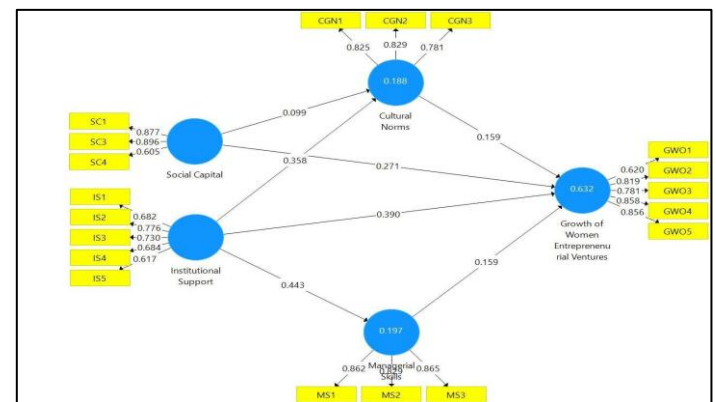
IS4	0.684			
IS5	0.617			
MS1	0.862	0.815	0.888	0.726
MS2	0.829			
MS3	0.865			
SC1	0.877	0.727	0.842	0.646
SC3	0.896			
SC4	0.605			

Prior literature indicates that HTMT technique is more appropriate for the assessment of discriminant validity. Findings indicate the discriminant validity using HTMT technique indicate that all the predictors meet the threshold value of 0.90.

**Table 2: Discriminant Validity**

Discriminant Validity					
	CN	GWEV	IS	MS	SC
CN					
GWEV	0.640				
IS	0.574	0.913			
MS	0.714	0.634	0.556		
SC	0.439	0.825	0.952	0.579	

CN= Cultural Norms, GWEV= Growth of Women Entrepreneurial Ventures, IS= Institutional Support, MS= Managerial skills, SC= Social Capital



**Fig 1: Measurement model**

This model analyzes factors that impact the expansion of female entrepreneurial firms and identifies intensive patriotization by Institutional Support, Social Capital, Cultural Norms, and Managerial Skills. As indicated by coefficients, Institutional Support is most influential in direct, positive expansion (0.390), and, these are measures of Social Capital (0.271), and Cultural Norms and Managerial Skills are equal and consequent moderates to (0.159). From this model, recommendations are apparent that while these four factors are integral to positive expansion, it is Institutional Support, or training and support system stipulations, which are essential and most direct for female business venture expansion. Then comes its importance through various networks and relations of a business, which come under Social Capital. Moreover, the model reveals important indirect paths. Institutional Support significantly enhances both the levels of Cultural Norms (0.358) and Managerial Skills (0.443), which contribute to venture growth. The mediated path from Institutional Support via Managerial Skills to Growth is

statistically significant (0.070), which indicates that part of Institutional Support's positive impact operates through the skill development. The path of Social Capital via Cultural Norms to Growth is insignificant (0.016), neither is the direct effect of Social Capital on Cultural Norms (0.099), hence suggesting that the influence of Social Capital is rather direct than culturally mediated.

**Table 3: Testing of Hypothesis**

	Coeff.	S.D	T-Values	P Values
CN -> GWEV	0.159	0.059	2.705	0.007
IS -> GWEV	0.390	0.068	5.701	0.000
MS -> GWEV	0.159	0.063	2.522	0.012
SC -> GWEV	0.271	0.071	3.829	0.000
IS -> CN	0.358	0.109	3.291	0.001
IS -> MS	0.443	0.084	5.273	0.000
SC -> CN	0.099	0.135	0.735	0.463
IS -> CN -> GWEV	0.057	0.030	1.882	0.060
SC -> CN -> GWEV	0.016	0.024	0.665	0.506
IS -> MS -> GWEV	0.070	0.035	2.031	0.042

CN= Cultural Norms, GWEV= Growth of Women Entrepreneurial Ventures, IS= Institutional Support, MS= Managerial skills, SC= Social Capital

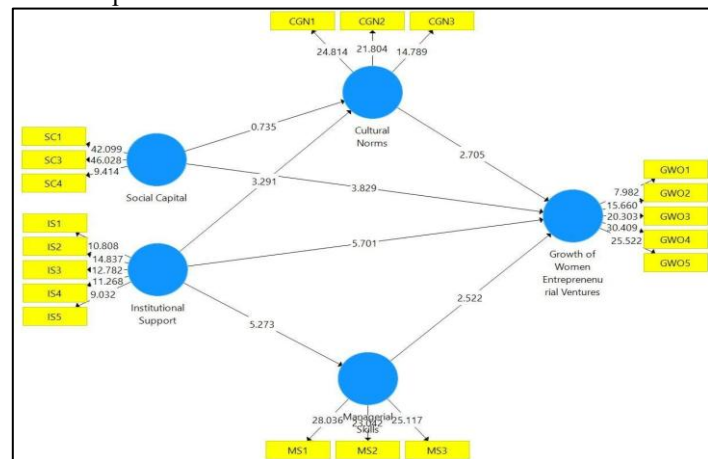


Fig 2: Structural Model

## DISCUSSION AND CONCLUSIONS

The results of this study point out the combination of social networks, governmental assistance, and individual leadership as the forces that encourage the growth of women-owned small businesses in Pakistan. The paper demonstrates that institutional support which encompasses elements such as government policies and financial plans is in actuality the strongest tool that assists these businesses to grow. Although adequate network of friends and business contacts is highly essential in getting information and new business opportunities, formal assistance such as facilitation of easy business registration and loans is what offers a woman the best ground to propel her business in Pakistani market.

Not only by receiving assistance of other people, but the paper also discusses that the management expertise of a woman is another crucial component of the success story. Good control over

finances, marketing and overseeing a team is an intangible resource which directly contributes to the business to be better off than its competitors. Interestingly, the research has also concluded that cultural and gender norms are also contributing factors; the women perform better when they feel that the environment they are working in does not restrain them but gives them the support they need. This implies that skills and money are important, but the societal perception of women in business is also an important element of the puzzle.

To achieve an actual difference, the paper proposes that the government and the banks should collaborate more closely. At the current moment, banks have too much collateral, making it difficult to get loans by many women, the transition to the simpler systems such as cash-flow analysis can be a gamechanger. Alternatively, women entrepreneurs are also suggested to leave their family communities and endeavor to become members of professional organizations such as the Women Chamber of Commerce to enjoy increased credibility and seek improved mentors. With these personal networks plus formal training, women are able to establish sustainable and stronger businesses.

To sum up, the social ties and the assistance of the government are excellent solutions, but they do not always turn the cultural traditions around overnight. The study found that movements in policies can be used to make skills better, however, it does not instantly change the traditional gender roles in society. In the future, it will be relevant to pay more attention to women entrepreneurs in rural communities, who have even more severe problems such as insufficient internet connectivity and freedom of movement. Indeed, to empower women in business, it would be a long-term endeavor to not only enhance organizational level skills, but also to modify societal perceptions towards equality between the genders in the workplace.

## Implications

This study findings indicate that women entrepreneurship in Pakistan needs a concerted action of various stakeholders in order to support this group. The institutions of the government, financial organizations, and individual actors have to collaborate to minimize structural barriers, as well as enhance the strength of social networks and online trust. Expansion cannot be achieved solely on financing; it also needs trust and rapport as well as access to networks that assist women to operate and develop their businesses.

In the case of financial institutions and fintech providers, the very low state of credit accessibility to women leaves the necessity of adjusting the lending-related practices. Banks ought to abandon excessive collateral requirements and come up with other approaches like cash-flow analysis or behavioral testing. Effective programs such as collateral-free financing backed by Women Chamber of Commerce and Industry are to be extended throughout the nation. Fintechs should also earn the trust of women through providing clear pricing, high security, and quality customer service systems so that they have no reservations about moving their money online.

Institutional support at policy as well as individual level has been the most dominant growth driver. The National Women Entrepreneurship Policy must be aimed at ensuring that

registering a business is easy, tax incentives, and access to digital devices by use of affordable internet and smartphones. Meanwhile, women entrepreneurs are advised to invest in the development of managerial skills by attending training programs, mentorships, and networking programs like WEPX. Increased family and friend networks to professional and formal business networks may allow women to be more credible, have new opportunities, and develop long-term business.

#### Limitations

Even though that this study comes with helpful information about women entrepreneurship in Pakistan, there are certain significant deficiency that can be looked at in the future research. The majority of the available studies utilize cross-sectional data that implies gathering of information at a single point in time. Due to this, it is hard to understand how the businesses survive over time or how the trusted, competencies, and networks are built when the entrepreneurs acquire experience. Longitudinal studies should be employed in future studies to capture these long-term changes.

The other major constraint is the high concentration in urban regions like Lahore, Karachi and Islamabad. The challenges that women entrepreneurs go through in rural areas are a lot different as they include low literacy rates, the lack of mobility, as well as limited access to infrastructure and technology. Consequently, the results might not be exhaustive about the lives of rural women experiences. Besides that, numerous studies use convenience or purposive sampling, including those people at exhibitions like WEPX or on digital platforms, and this can potentially be missing the most women who are informally employed and have no institutional supports.

#### Future Directions & Conclusion

The gaps in the variables under the current research are also found. The majority of the models emphasize the institutional support and skills without considering the broader economic factors like inflation and currency turnover, individual qualities like confidence, resilience, and readiness to take risks. Lastly, the study concludes that the social capital does not have a strong influence on altering cultural norms, yet it does not state how the cultural change actually occurs. The qualitative approach should be adopted in future studies to determine the development of attitudes toward women entrepreneurs and the type of social or political intervention that can practically help to achieve gender equality in the business environment.

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