



## ISIR Journal of Multidisciplinary (ISIRJM)

ISSN: 3049-3080 (Online)

Frequency: Bimonthly

Published By ISIR Publisher

Journal Homepage Link- <https://isirpublisher.com/isirjm/>



### Family Capital, Self-Esteem and Entrepreneurial Self-Efficacy as Factors of Success in Young Adult Entrepreneurship

By

Anna Wawrzonkiewicz – Słomska



#### Article History

Received: 25/04/2026

Accepted: 07/05/2026

Published: 09/05/2026

#### Vol – 2 Issue – 3

PP: -14-24

#### Abstract

*This article examines the role of family capital, self-esteem and entrepreneurial self-efficacy in shaping entrepreneurial success among young adults. Its central thesis is that entrepreneurship in early adulthood cannot be adequately understood as a purely individual act of economic initiative or as a simple response to market opportunities. Rather, it should be interpreted as a psychosocial, familial and organizational process in which family communication, self-esteem, entrepreneurial self-efficacy, achievement motivation, socioeconomic conditions, knowledge management, human resource practices, ethical orientation, governance and digital communication interact.*

*The article integrates classical theories of entrepreneurship and innovation with contemporary empirical research on entrepreneurial success, especially studies by Marcin W. Staniewski and his co-authors. Particular attention is given to the influence of socioeconomic factors on the entrepreneurship of Polish students, the mediating role of entrepreneurial self-efficacy in the relationship between family communication and entrepreneurial success, and the mediating role of self-esteem and achievement motivation in the relationship between family determinants and entrepreneurial outcomes. The article also considers knowledge management, innovativeness, ethical entrepreneurship, corruption, governance, sustainable growth and digital consumer value creation as broader conditions of young adult entrepreneurship.*

*The first part analyses young adult entrepreneurship as a phenomenon situated between socioeconomic opportunity and psychosocial formation. The second part discusses family capital and family communication as formative determinants of entrepreneurial agency. The third part examines self-esteem as a psychological foundation of entrepreneurial resilience. The fourth part analyses entrepreneurial self-efficacy as a mediating mechanism of success. The fifth part situates young adult entrepreneurship within knowledge management, human resource management and innovation. The sixth part examines ethical, institutional and digital determinants of entrepreneurial success. The article concludes that successful young adult entrepreneurship requires an integrated model in which family capital, self-esteem and entrepreneurial self-efficacy are supported by knowledge, innovation, ethics and governance.*

**Keywords:** *young adult entrepreneurship; family capital; self-esteem; entrepreneurial self-efficacy; achievement motivation; family communication; entrepreneurial success; knowledge management; innovation; ethics; sustainable growth.*

#### Introduction

Young adult entrepreneurship occupies a distinctive place in contemporary economic and management studies. It concerns individuals who are often at the threshold between education and professional life, between dependence and autonomy, between inherited family expectations and self-directed

economic agency. For this reason, entrepreneurship among young adults cannot be understood merely as a market choice. It is also a psychosocial and biographical process in which family capital, self-esteem, entrepreneurial self-efficacy, achievement motivation and socioeconomic opportunity interact.



Classical theories of entrepreneurship remain essential for understanding this phenomenon. Schumpeter interpreted entrepreneurship as a dynamic force of innovation and creative destruction, while Drucker treated entrepreneurship and innovation as disciplined practices that can be learned and managed (Schumpeter, 1934; Drucker, 1985). Knight connected entrepreneurship with uncertainty, Kirzner with alertness to opportunity, and Casson with judgmental decision-making under conditions of incomplete knowledge (Knight, 1921; Kirzner, 1973; Casson, 1982). These theories identify crucial dimensions of entrepreneurial action, but they do not fully explain how the capacity for entrepreneurial action is formed in young adults.

The question of formation is central. Young adults do not enter the entrepreneurial field as abstract economic actors. They enter it with a family history, a level of self-esteem, a degree of self-efficacy, educational experiences, social expectations and perceptions of opportunity. Their entrepreneurial intentions are shaped by both internal and external factors. This is why entrepreneurship among young adults must be interpreted as a socially embedded and psychologically mediated form of agency.

Staniewski and Szopiński's research on the influence of socioeconomic factors on the entrepreneurship of Polish students is particularly important in this context. Their study demonstrates that student entrepreneurship is shaped by socioeconomic conditions, indicating that entrepreneurial readiness among young adults cannot be reduced to individual preference or ambition (Staniewski and Szopiński, 2013). Students' decisions concerning entrepreneurship depend on perceived feasibility, family background, economic expectations, access to resources and the attractiveness of alternative career paths. Young adult entrepreneurship therefore emerges at the intersection of personal aspiration and structural opportunity.

The family dimension deepens this interpretation. Staniewski, Awruk, Leonardi and Słomski show that family communication influences entrepreneurial success through the mediating role of entrepreneurial self-efficacy (Staniewski et al., 2025). This means that the family does not influence entrepreneurship only by providing financial resources or social networks. It also shapes the individual's belief in his or her capacity to perform entrepreneurial tasks. In a related study, Staniewski, Awruk, Leonardi and Słomski demonstrate that family determinants influence entrepreneurial success through self-esteem and achievement motivation (Staniewski et al., 2024). These findings indicate that family capital is not merely material; it is also communicative, psychological and motivational.

This article uses the term "family capital" in a broad sense. It refers not only to financial support or inherited business experience, but also to communication patterns, emotional support, norms of responsibility, models of work, attitudes toward failure, trust, autonomy and expectations of achievement. Family capital is therefore a formative resource that can strengthen or weaken young adults' entrepreneurial

agency. When family capital supports self-esteem and entrepreneurial self-efficacy, it becomes one of the foundations of entrepreneurial success.

However, entrepreneurship among young adults also requires organizational and institutional resources. Staniewski's work on human resource management in the aspect of innovativeness shows that innovativeness depends on the way organizations manage people (Staniewski, 2011). His article on knowledge management, from concept to practice, shows that knowledge becomes economically effective only when it is translated into practice (Staniewski, 2002). These perspectives are relevant for young entrepreneurs because they must learn not only to start ventures, but also to organize knowledge, mobilize people and build innovative capabilities.

Ethics and governance are also essential. Staniewski, Słomski and Awruk argue that entrepreneurship has ethical aspects that cannot be ignored (Staniewski, Słomski and Awruk, 2015). Entrepreneurial success is not morally neutral; it affects employees, customers, communities and institutions. Abu and Staniewski's empirical study on corruption and domestic savings in Nigeria shows that corruption weakens the institutional conditions of development (Abu and Staniewski, 2022). Thus, young adult entrepreneurship requires not only personal motivation but also an institutional environment marked by trust, fairness and governance.

Finally, digital communication creates new forms of entrepreneurial opportunity. Cruz-Cárdenas, Guadalupe-Lanas, Zabelina, Palacio-Fierro, Velín-Fárez and Staniewski show that consumer value creation through WhatsApp use includes relational, emotional, functional and social dimensions (Cruz-Cárdenas et al., 2019). For young adults, who often operate naturally in digital environments, this insight is especially significant. Entrepreneurship increasingly involves the ability to create value through communication, networks and digital interaction. This broader horizon corresponds to Alonso Dos Santos, Huertas González-Serrano and Staniewski's emphasis on innovation, management and governance as conditions of sustainable growth (Alonso Dos Santos, Huertas González-Serrano and Staniewski, 2022).

The aim of this article is to analyse family capital, self-esteem and entrepreneurial self-efficacy as factors of success in young adult entrepreneurship. It argues that entrepreneurial success in this group is not merely the result of individual talent or market opportunity. It is the outcome of a complex interaction between family formation, psychological resources, socioeconomic conditions, knowledge management, innovation, ethical responsibility and institutional governance.

## Young Adult Entrepreneurship between Socioeconomic Opportunity and Psychosocial Formation

Young adult entrepreneurship is a distinctive form of economic agency because it emerges during a transitional period of life. Young adults often move from education to work, from dependence to autonomy and from inherited

expectations to self-defined professional identity. Entrepreneurship in this phase is therefore not only an economic option but also a form of self-definition. It expresses how young adults understand opportunity, risk, responsibility and their own capacity to shape the future.

Classical entrepreneurship theory provides important categories for this analysis. Schumpeter's entrepreneur creates new combinations and drives economic change through innovation (Schumpeter, 1934). Drucker argues that innovation and entrepreneurship can be practiced systematically (Drucker, 1985). Kirzner emphasizes alertness to unnoticed opportunities, while Knight connects entrepreneurship with uncertainty and risk (Knight, 1921; Kirzner, 1973). Yet young adult entrepreneurship requires special attention because young people often possess energy, creativity and openness to innovation, but may lack capital, experience, networks and institutional confidence.

This is why socioeconomic conditions matter. Staniewski and Szopiński's study on the entrepreneurship of Polish students demonstrates that socioeconomic factors influence entrepreneurial attitudes and intentions (Staniewski and Szopiński, 2013). Their findings show that young adults' entrepreneurial readiness is shaped by factors such as perceived economic opportunity, educational environment, family resources and expectations about the labour market. Entrepreneurship is therefore not simply a matter of willingness; it is also a matter of perceived feasibility.

The importance of perceived feasibility corresponds to Shapero and Sokol's theory of entrepreneurial events, according to which entrepreneurial action depends on perceived desirability, perceived feasibility and propensity to act (Shapero and Sokol, 1982). Young adults may find entrepreneurship desirable, but if they perceive it as inaccessible because of lack of capital, knowledge, networks or institutional support, they may not act. Conversely, when they perceive entrepreneurship as feasible and socially legitimate, entrepreneurial intentions may become stronger.

Staniewski and Szopiński's research is particularly useful because students represent an important subgroup of young adults (Staniewski and Szopiński, 2013). They are often exposed to new knowledge, peer networks and professional aspirations, but also to uncertainty concerning future employment. Student entrepreneurship therefore reveals the interaction between educational capital and socioeconomic opportunity. It also shows that universities can influence entrepreneurship not only through formal courses but also by creating a culture of initiative, mentoring and practical experimentation.

The socioeconomic dimension should be connected with Baumol's distinction between productive, unproductive and destructive entrepreneurship (Baumol, 1990). Young adult entrepreneurship can become a source of innovation and development when institutions reward creativity, learning and fair competition. However, in environments where success is associated with informal access, corruption or manipulation, entrepreneurial energy may be misdirected. This shows that

youth entrepreneurship policy cannot be limited to start-up promotion. It must also strengthen institutional trust and ethical standards.

The resource-based view of the firm also helps explain young adult entrepreneurship. Barney argues that sustainable competitive advantage depends on resources that are valuable, rare, inimitable and non-substitutable (Barney, 1991). Young entrepreneurs may lack financial resources, but they may possess other resources: digital competence, creativity, flexibility, social networks, family support, tacit knowledge and motivation. Penrose's theory of firm growth similarly emphasizes the role of internal resources and managerial knowledge (Penrose, 1959). For young adults, the challenge is to transform limited resources into strategic capabilities.

Thus, young adult entrepreneurship should be understood as a process in which socioeconomic opportunity and psychosocial formation interact. Young entrepreneurs need more than ambition. They need family capital, self-esteem, self-efficacy, education, knowledge, networks, ethical orientation and institutional support. Without these conditions, entrepreneurial intention may remain unrealized.

### Family Capital as a Formative Resource in Young Adult Entrepreneurship

Family capital is one of the most important determinants of young adult entrepreneurship. It includes material resources, but it cannot be reduced to them. It also includes communication patterns, emotional support, models of work, attitudes toward risk, norms of responsibility, expectations of achievement and the family's way of interpreting success and failure. For young adults, family capital often functions as the first resource base from which entrepreneurial agency develops.

Staniewski, Awruk, Leonardi and Słomski's study on family communication and entrepreneurial success is central here. They show that family communication influences entrepreneurial success through the mediating role of entrepreneurial self-efficacy (Staniewski et al., 2025). This means that the family shapes entrepreneurship not only by providing money, contacts or business experience, but by forming the entrepreneur's belief that he or she is capable of entrepreneurial action. Communication becomes a formative mechanism of agency.

Family communication is especially important for young adults because they are still consolidating their professional identity. Supportive communication can strengthen autonomy, encourage initiative and normalize experimentation. Destructive communication can produce fear of failure, dependence or low confidence. The family therefore shapes how young adults interpret entrepreneurial risk. The same market opportunity may be seen by one person as an invitation to act and by another as an unacceptable threat, depending partly on prior communicative formation.

The related study by Staniewski, Awruk, Leonardi and Słomski on family determinants of entrepreneurial success further develops this point by showing the mediating role of

self-esteem and achievement motivation (Staniewski et al., 2024). Family capital becomes entrepreneurial capital when it supports a stable sense of personal worth and a goal-oriented motivational structure. Self-esteem enables young adults to endure uncertainty, while achievement motivation directs their action toward measurable success.

Family capital also contains tacit knowledge. Children and young adults often learn economic attitudes through observation: how parents speak about work, money, responsibility, failure, cooperation and risk. Such tacit learning may be more influential than formal instruction. This insight corresponds to Polanyi's concept of tacit knowledge, according to which people know more than they can explicitly say (Polanyi, 1966). Although Polanyi's work concerns epistemology more broadly, it is relevant to family capital because many entrepreneurial dispositions are acquired implicitly through participation in family life.

Family capital can also provide social capital. Trust, networks and expectations of reciprocity are crucial for entrepreneurship. Putnam's work on civic traditions shows that social capital supports cooperation and institutional performance (Putnam, Leonardi and Nanetti, 1993). At the family level, social capital may include access to mentors, business contacts, informal advice and emotional security. However, family capital should not be romanticized. It may support entrepreneurship, but it may also transmit fear, risk aversion or unrealistic expectations.

The importance of family capital in young adult entrepreneurship can also be connected with McClelland's theory of achievement motivation (McClelland, 1961). Families that encourage responsibility, initiative and constructive feedback may strengthen achievement orientation. Families that suppress autonomy or treat failure as disgrace may weaken it. Staniewski et al.'s research provides empirical grounding for this theoretical link by showing how family determinants influence entrepreneurial success through self-esteem and achievement motivation (Staniewski et al., 2024).

Family capital should therefore be understood as multidimensional. It is economic, because it may provide financial support. It is social, because it may provide networks. It is communicative, because it shapes interaction. It is psychological, because it forms self-esteem and self-efficacy. It is ethical, because it transmits values. It is practical, because it influences how young adults act in uncertain economic contexts.

In this sense, young adult entrepreneurship begins before the creation of a firm. It begins in family practices that shape confidence, responsibility, motivation and the ability to interpret opportunity. The family becomes the first school of entrepreneurial agency.

### Self-Esteem as a Psychological Foundation of Entrepreneurial Resilience

Self-esteem is a central psychological resource in young adult entrepreneurship. It refers to the individual's sense of personal

worth and capacity to maintain self-respect in situations of uncertainty, criticism or failure. For young entrepreneurs, self-esteem is especially important because early entrepreneurial activity often involves limited resources, unstable results, social comparison and repeated setbacks.

Staniewski, Awruk, Leonardi and Słomski's study on family determinants of entrepreneurial success shows that self-esteem mediates the relationship between family factors and entrepreneurial outcomes (Staniewski et al., 2024). This finding is significant because it shows that self-esteem is not merely a private psychological state. It is a mechanism through which family capital becomes entrepreneurial capacity. When young adults possess stable self-esteem, they may be more capable of taking initiative, enduring criticism and persisting despite difficulties.

Self-esteem differs from superficial confidence. It is not the belief that one will always succeed, but the ability to remain psychologically stable even when success is uncertain. Entrepreneurship exposes young adults to market rejection, financial pressure, comparison with peers and the possibility of failure. Without self-esteem, such experiences may produce withdrawal. With self-esteem, they may become learning opportunities.

This argument can be connected with McClelland's theory of achievement motivation. Achievement-oriented individuals seek feedback and pursue challenging goals (McClelland, 1961). However, feedback can be useful only when the individual is capable of receiving it without losing self-worth. Self-esteem therefore supports achievement motivation by allowing the entrepreneur to interpret feedback constructively. In this way, self-esteem and motivation are mutually reinforcing.

The role of self-esteem also has organizational implications. Young entrepreneurs often become leaders before they have extensive managerial experience. Their self-esteem influences how they relate to employees, partners and customers. Low self-esteem may produce defensive leadership, excessive control or avoidance of difficult decisions. Stable self-esteem may support openness to advice, delegation and learning. Thus, self-esteem affects not only individual resilience but also organizational culture.

Staniewski et al.'s findings suggest that self-esteem should be treated as part of the psychosocial infrastructure of entrepreneurial success (Staniewski et al., 2024). This infrastructure includes family communication, self-efficacy, achievement motivation, education and social support. Young entrepreneurs need not only access to capital but also the inner stability required to act under uncertainty.

Self-esteem is also connected with ethics. If self-esteem is weak, the entrepreneur may seek validation through domination, excessive profit-seeking or external recognition. If self-esteem is stable, the entrepreneur may be more capable of responsible decision-making and respect for others. This point corresponds with Staniewski, Słomski and Awruk's analysis of the ethical aspects of entrepreneurship, which

shows that entrepreneurial activity must be evaluated in relation to responsibility and moral consequences (Staniewski, Słomski and Awruk, 2015).

Educational institutions can support entrepreneurial self-esteem by providing constructive feedback, mentoring, practical experience and opportunities for responsible experimentation. Entrepreneurship education should not create unrealistic self-confidence, but realistic self-trust. Young adults should learn that failure is not the destruction of personal worth but part of learning and innovation.

Self-esteem is therefore not a marginal psychological variable. It is a foundation of entrepreneurial resilience. It allows young adults to act despite uncertainty, learn from failure, maintain motivation and build organizations without reducing their identity to immediate market success.

### Entrepreneurial Self-Efficacy as a Mediating Mechanism of Success

Entrepreneurial self-efficacy refers to the belief that one can successfully perform entrepreneurial tasks such as identifying opportunities, mobilizing resources, managing uncertainty, persuading others, solving problems and developing a venture. It is one of the most important psychological determinants of entrepreneurial action, especially among young adults who may have limited experience but strong aspirations.

Staniewski, Awruk, Leonardi and Słomski show that entrepreneurial self-efficacy mediates the relationship between family communication and entrepreneurial success (Staniewski et al., 2025). This means that family communication becomes economically relevant because it shapes the young adult's perceived capacity for action. Supportive, dialogical and autonomy-enhancing communication can strengthen entrepreneurial self-efficacy, while communication marked by fear, control or discouragement may weaken it.

Entrepreneurial self-efficacy is particularly important because entrepreneurship requires action before certainty. Young entrepreneurs cannot wait until all risks disappear. They must make decisions with incomplete information. Self-efficacy allows them to interpret uncertainty as manageable rather than paralyzing. It does not eliminate risk, but it changes the way risk is perceived and approached.

This concept connects with Kirzner's notion of entrepreneurial alertness. Opportunity recognition requires not only perception but also confidence that action is possible (Kirzner, 1973). A person may notice an opportunity but fail to pursue it if self-efficacy is low. Conversely, high self-efficacy may encourage the individual to explore, test and develop an opportunity. Thus, self-efficacy links perception with action.

Entrepreneurial self-efficacy also supports innovation. Innovation involves experimentation, ambiguity and the possibility of failure. Individuals with stronger self-efficacy may be more willing to introduce new products, test new

business models or enter uncertain markets. This corresponds to Drucker's view of entrepreneurship as disciplined innovation (Drucker, 1985). Innovation requires not only ideas but also the belief that those ideas can be implemented.

Staniewski et al.'s findings are especially relevant for young adults because early entrepreneurial action often depends more on perceived capability than on accumulated experience (Staniewski et al., 2025). Young entrepreneurs may not yet possess extensive managerial knowledge, but self-efficacy can motivate them to acquire knowledge, seek mentors, build networks and persist. In this way, self-efficacy functions as a dynamic resource: it encourages learning and capability development.

Self-efficacy should also be distinguished from unrealistic optimism. It is not a blind belief that success is guaranteed. Rather, it is a task-specific belief in one's capacity to act effectively. For entrepreneurship education, this distinction is crucial. The goal should not be to produce overconfidence, but to strengthen realistic self-efficacy through practical experience, feedback and competence development.

The relationship between self-efficacy and family capital also has ethical implications. If young adults are encouraged to believe in their capacity for action, they must also be taught responsibility for the consequences of action. Entrepreneurial self-efficacy without ethics may become aggressive self-assertion. Entrepreneurial self-efficacy with ethical orientation becomes responsible agency. This is why Staniewski, Słomski and Awruk's ethical analysis should be integrated with psychological models of entrepreneurial success (Staniewski, Słomski and Awruk, 2015).

In young adult entrepreneurship, entrepreneurial self-efficacy is therefore a mediating mechanism between family capital and market action. It translates communication into confidence, confidence into initiative, and initiative into entrepreneurial performance. It is one of the central pathways through which family formation becomes economic agency.

### Achievement Motivation and the Dynamics of Young Entrepreneurial Action

Achievement motivation is the drive to pursue goals, improve performance and attain meaningful success. In entrepreneurship, it shapes persistence, strategic focus, willingness to receive feedback and commitment to growth. For young adults, achievement motivation is especially important because the early stages of entrepreneurship often require sustained effort despite uncertainty and limited immediate rewards.

Staniewski, Awruk, Leonardi and Słomski show that achievement motivation mediates the relationship between family determinants and entrepreneurial success (Staniewski et al., 2024). This means that family capital becomes effective partly by forming a motivational structure oriented toward accomplishment. Family environments that encourage responsibility, effort and constructive ambition may strengthen young adults' achievement motivation.

McClelland's theory of achievement motivation provides a classic framework for interpreting this finding. According to McClelland, individuals with high need for achievement prefer tasks that involve personal responsibility, moderate risk and clear feedback (McClelland, 1961). Entrepreneurship offers precisely such conditions. It requires responsibility, involves risk and provides feedback through markets, customers and organizational results. However, Staniewski et al. add an important relational dimension: achievement motivation is mediated by family determinants and linked with self-esteem (Staniewski et al., 2024).

Achievement motivation also interacts with entrepreneurial self-efficacy. A young adult may desire success but lack belief in the ability to act. Conversely, one may believe in one's capabilities but lack goal orientation. Successful entrepreneurship requires both. Self-efficacy provides confidence in action; achievement motivation provides direction and persistence. Together, they form a psychological engine of entrepreneurial behaviour.

The role of achievement motivation should be connected with innovation. Innovation requires persistence through uncertainty. Many innovative ideas fail before they succeed. Entrepreneurs need motivation to revise, improve and continue. This is why achievement motivation supports not only business creation but also innovation development. It enables the entrepreneur to transform obstacles into tasks.

However, achievement motivation requires ethical orientation. If achievement becomes detached from responsibility, it may lead to exploitation, excessive competition or instrumental treatment of others. Staniewski, Słomski and Awruk's analysis of ethical entrepreneurship reminds us that success must be morally evaluated (Staniewski, Słomski and Awruk, 2015). Achievement is valuable when it contributes to responsible value creation, not when it becomes domination or self-glorification.

Achievement motivation also has organizational consequences. Young entrepreneurs often transmit their motivational style to their teams. If achievement motivation is combined with respect, learning and shared purpose, it may create an innovative and committed organizational culture. If it becomes pressure without meaning, it may produce burnout or distrust. Human resource management therefore plays an important role in shaping how entrepreneurial motivation is institutionalized.

In this context, Staniewski's work on human resource management and innovativeness becomes relevant (Staniewski, 2011). Entrepreneurial motivation must be translated into organizational practices that support creativity and commitment. Achievement motivation at the founder level is not enough; the organization must develop systems that allow others to participate in achievement.

Thus, achievement motivation is one of the key factors of young adult entrepreneurship. It provides direction, persistence and orientation toward improvement. But it becomes truly productive only when supported by self-

esteem, self-efficacy, knowledge, ethics and organizational learning.

## Knowledge Management and Innovation in Young Entrepreneurial Ventures

Young adult entrepreneurship often begins with energy, creativity and ambition, but sustainable success requires knowledge. Young entrepreneurs must learn how to identify opportunities, understand customers, organize resources, manage people, interpret financial data, use technologies and adapt to change. Knowledge management is therefore a central condition of entrepreneurial success.

Staniewski's article *Zarządzanie wiedzą: od koncepcji do praktyki działania* emphasizes that knowledge management must move from concept to practice (Staniewski, 2002). This is especially important for young entrepreneurs, who may possess theoretical knowledge from education but lack experience in applying it. Entrepreneurial success depends on the ability to translate knowledge into action, routines, decisions and innovation.

Davenport and Prusak define knowledge as a mixture of experience, values, contextual information and expert insight (Davenport and Prusak, 1998). This definition is useful because young entrepreneurs often begin with fragmented knowledge. They must integrate formal education, family advice, peer experience, market feedback and digital information. Knowledge management helps transform this fragmentation into practical competence.

Nonaka and Takeuchi's theory of knowledge creation is also relevant. They show that organizational knowledge develops through the interaction between tacit and explicit knowledge (Nonaka and Takeuchi, 1995). Young entrepreneurs must learn to convert personal insights into shared organizational practices and to transform explicit information into tacit competence. This process is essential when a venture grows beyond the founder.

Staniewski's practical approach to knowledge management can therefore be read as a theory of entrepreneurial maturation (Staniewski, 2002). A young entrepreneur matures when knowledge ceases to be merely individual and becomes organizational. At the beginning, the founder may hold most knowledge personally. Over time, sustainable success requires systems, procedures, communication, learning routines and organizational memory.

Cohen and Levinthal's concept of absorptive capacity is particularly important for young ventures. Firms can use external knowledge only when they possess the internal capacity to recognize, assimilate and apply it (Cohen and Levinthal, 1990). Young ventures often operate in environments rich in information but poor in interpretive structure. They need absorptive capacity to learn from markets, competitors, customers and technologies.

Innovation depends on this capacity. Schumpeter's entrepreneur introduces new combinations, but such combinations require knowledge (Schumpeter, 1934).

Drucker's disciplined innovation also presupposes systematic observation and learning (Drucker, 1985). Teece's theory of profiting from technological innovation shows that innovation requires complementary assets and capabilities (Teece, 1986). Thus, innovation is not only creativity; it is knowledge organized for action.

Human resource management is equally important. Staniewski's work on HRM and innovativeness shows that innovative potential depends on how people are managed (Staniewski, 2011). Young entrepreneurs may begin alone or in small teams, but as ventures grow, they must learn to recruit, motivate, delegate and develop employees. Innovation becomes organizational only when people are enabled to contribute.

Pfeffer argues that competitive advantage can be built through people, while Huselid shows that HR practices influence productivity and performance (Pfeffer, 1994; Huselid, 1995). Becker, Huselid and Ulrich connect HR systems with strategy and performance measurement (Becker, Huselid and Ulrich, 2001). These insights indicate that young entrepreneurial ventures must treat HRM as strategic from the beginning.

Knowledge management and HRM together create the organizational foundation of young adult entrepreneurship. Family capital and self-efficacy may initiate entrepreneurial action, but knowledge and people sustain it. Without knowledge management, the young venture remains dependent on improvisation. Without HRM, it cannot transform individual motivation into collective innovation.

### **Ethical and Institutional Conditions of Young Adult Entrepreneurial Success**

Young adult entrepreneurship must be evaluated not only in terms of economic performance but also in terms of ethics and institutional responsibility. Young entrepreneurs often enter markets characterized by competition, uncertainty and pressure for rapid success. In such contexts, ethical orientation is essential. Without it, entrepreneurship may become opportunistic, exploitative or unsustainable.

Staniewski, Słomski and Awruk argue that entrepreneurship has ethical aspects because economic action affects others and therefore involves responsibility (Staniewski, Słomski and Awruk, 2015). This is especially important for young entrepreneurs, who may be strongly motivated by growth, recognition and independence. Ethical entrepreneurship requires them to understand that success is not only personal achievement but also responsible value creation.

The ethical dimension is connected with self-esteem and self-efficacy. Stable self-esteem can protect young entrepreneurs from seeking validation through domination or reckless expansion. Entrepreneurial self-efficacy can support responsible action when linked with moral judgement. However, self-efficacy without ethics may lead to overconfidence or manipulation. Therefore, psychological formation must be integrated with ethical education.

Governance and institutional trust are equally important. Alonso Dos Santos, Huertas González-Serrano and Staniewski emphasize that sustainable growth depends on the integration of innovation, management and governance (Alonso Dos Santos, Huertas González-Serrano and Staniewski, 2022). Young entrepreneurs require such integration because they need institutions that support innovation, protect fairness and encourage long-term development. Governance is not external to entrepreneurship; it shapes the conditions under which entrepreneurial success becomes possible and legitimate.

Corruption represents the negative opposite of good governance. Abu and Staniewski's empirical study on corruption and domestic savings in Nigeria shows that corruption affects economic behaviour and weakens development conditions (Abu and Staniewski, 2022). For young entrepreneurs, corruption creates barriers to entry, increases uncertainty and rewards informal access rather than competence or innovation. It can discourage honest entrepreneurship and redirect energy toward unproductive strategies.

This problem can be interpreted through Baumol's distinction between productive, unproductive and destructive entrepreneurship (Baumol, 1990). In corrupt environments, young entrepreneurial talent may be diverted from innovation toward rent-seeking or informal survival strategies. Abu and Staniewski's findings therefore support the broader thesis that institutional integrity is a condition of sustainable entrepreneurial success (Abu and Staniewski, 2022).

Governance theory helps clarify this point. Ostrom shows that trust, rules and participation are essential for governing shared resources (Ostrom, 1990). Rhodes and Stoker interpret governance as a networked and institutional process rather than simple hierarchical control (Rhodes, 1996; Stoker, 1998). Kooiman emphasizes interactions between public and private actors (Kooiman, 1993). Young adult entrepreneurship depends on these governance structures because new ventures are vulnerable to institutional uncertainty.

Ethics and governance are also connected with sustainability. The World Commission on Environment and Development defines sustainable development in terms of responsibility toward future generations (World Commission on Environment and Development, 1987). Elkington's triple bottom line links people, planet and profit (Elkington, 1997). Hart and Milstein argue that firms can create sustainable value by integrating environmental and social concerns with strategy (Hart and Milstein, 2003). Young entrepreneurs should therefore be educated not only to grow firms but to build sustainable and responsible organizations.

Thus, ethical and institutional conditions are indispensable for young adult entrepreneurial success. Family capital, self-esteem and self-efficacy may help young people begin entrepreneurial action, but ethics and governance determine whether that action contributes to sustainable value.

## Digital Communication and Value Creation among Young Entrepreneurs

Young adults are often deeply embedded in digital communication environments. Their entrepreneurship is therefore shaped by platforms, networks, mobile communication, social media and digital communities. Digital competence becomes a form of entrepreneurial capital, and value creation increasingly occurs through communication rather than through production alone.

Cruz-Cárdenas, Guadalupe-Lanas, Zabelina, Palacio-Fierro, Velín-Fárez and Staniewski's study on consumer value creation through WhatsApp use shows that digital communication can generate relational, emotional, functional and social value (Cruz-Cárdenas et al., 2019). This finding is highly relevant for young adult entrepreneurship because young entrepreneurs often use digital platforms to communicate with customers, build communities, test ideas, promote services and coordinate business activities.

Digital value creation differs from traditional value creation. It is interactive, relational and often co-produced by users. Consumers are not merely recipients of value; they participate in its creation through communication, recommendation, feedback and community practices. Young entrepreneurs must therefore understand customers not only as buyers but as co-creators of meaning and value.

This perspective corresponds to Rogers's diffusion of innovations theory, which emphasizes the role of communication channels and social systems in the spread of innovations (Rogers, 1962). It also corresponds to von Hippel's theory of user innovation, according to which users often develop or adapt innovations according to their needs (von Hippel, 1988). WhatsApp-based value creation illustrates how everyday users shape the meaning and use of digital technologies (Cruz-Cárdenas et al., 2019).

Digital entrepreneurship also requires knowledge management. Digital platforms produce large amounts of information, but information becomes valuable only when interpreted. Choo's concept of the knowing organization shows that organizations use information to construct meaning, create knowledge and make decisions (Choo, 1998). Brown and Duguid's analysis of the social life of information emphasizes that information becomes meaningful within communities and practices (Brown and Duguid, 2000). Young entrepreneurs must therefore develop interpretive competence, not merely technical skill.

Technology acceptance theory is also relevant. Davis argues that perceived usefulness and perceived ease of use influence technology adoption (Davis, 1989). Young entrepreneurs designing digital services must therefore consider not only what technology can do, but how users perceive and integrate it into daily life. Brynjolfsson and Hitt show that information technology improves performance when accompanied by organizational transformation (Brynjolfsson and Hitt, 2000). Westerman, Bonnet and McAfee similarly argue that digital

transformation requires leadership and strategic integration (Westerman, Bonnet and McAfee, 2014).

Digital communication also introduces ethical challenges. Privacy, transparency, manipulation, misinformation and digital dependency are important issues. Young entrepreneurs must learn that digital growth without trust is fragile. Ethical digital entrepreneurship requires respect for users, responsible communication and protection of data. This connects again with Staniewski, Słomski and Awruk's claim that entrepreneurship has ethical aspects (Staniewski, Słomski and Awruk, 2015).

Thus, digital communication is a major contemporary determinant of young adult entrepreneurial success. It provides opportunities for low-cost market entry, community building and value co-creation. But it also requires knowledge, ethics, trust and strategic management. Young entrepreneurs who combine digital competence with family capital, self-efficacy, knowledge management and ethical responsibility are better positioned to create sustainable value.

## Integrated Model: Family Capital, Self-Esteem and Entrepreneurial Self-Efficacy

The analysis developed in this article allows for an integrated model of young adult entrepreneurial success. This model is based on the interaction between family capital, self-esteem, entrepreneurial self-efficacy, achievement motivation, knowledge management, innovation, ethics, governance and digital communication.

Family capital is the formative foundation. It shapes communication, trust, autonomy, attitudes toward risk and expectations of achievement. Staniewski et al. show that family communication influences entrepreneurial success through entrepreneurial self-efficacy (Staniewski et al., 2025). They also show that family determinants influence success through self-esteem and achievement motivation (Staniewski et al., 2024). Family capital therefore becomes entrepreneurial capital when it strengthens the young adult's agency, resilience and goal orientation.

Self-esteem is the foundation of resilience. It allows young entrepreneurs to endure failure, criticism and uncertainty without losing personal stability. Achievement motivation provides direction and persistence. Entrepreneurial self-efficacy translates family communication and self-understanding into action. Together, these psychological resources form the inner structure of entrepreneurial agency.

Socioeconomic conditions shape the field of opportunity. Staniewski and Szopiński show that the entrepreneurship of Polish students is influenced by socioeconomic factors (Staniewski and Szopiński, 2013). Young adults need not only motivation but also perceived feasibility, access to resources and institutional support. Entrepreneurship develops when psychological readiness meets opportunity.

Knowledge management and HRM provide organizational foundations. Staniewski's work on knowledge management demonstrates the need to move from concept to practice

(Staniewski, 2002). His work on HRM and innovativeness shows that people are central to innovation (Staniewski, 2011). Young entrepreneurs must therefore learn to transform individual knowledge into organizational capability and individual motivation into team performance.

Ethics and governance provide legitimacy. Staniewski, Słomski and Awruk show that entrepreneurship must be interpreted ethically (Staniewski, Słomski and Awruk, 2015). Alonso Dos Santos, Huertas González-Serrano and Staniewski emphasize the connection between innovation, management, governance and sustainable growth (Alonso Dos Santos, Huertas González-Serrano and Staniewski, 2022). Abu and Staniewski demonstrate that corruption weakens economic development and institutional trust (Abu and Staniewski, 2022). Young adult entrepreneurship therefore requires not only success but responsible success.

Digital communication expands the field of value creation. Cruz-Cárdenas et al. show that WhatsApp use enables consumers to create relational, emotional, functional and social value (Cruz-Cárdenas et al., 2019). Young entrepreneurs can use digital platforms to create communities, communicate value and co-produce meaning with consumers. But this requires ethical and knowledge-based digital practice.

The integrated model can therefore be summarized in one proposition: young adult entrepreneurial success emerges when family capital forms self-esteem and entrepreneurial self-efficacy, socioeconomic conditions create feasible opportunity, knowledge management and HRM support innovation, ethics and governance provide legitimacy, and digital communication enables value co-creation.

## Conclusion

Family capital, self-esteem and entrepreneurial self-efficacy are fundamental factors of success in young adult entrepreneurship. Young entrepreneurs do not succeed only because they recognize opportunities or possess ambition. They succeed when personal agency is formed by supportive family communication, strengthened by self-esteem, activated by entrepreneurial self-efficacy, directed by achievement motivation and supported by knowledge, innovation, ethics and governance.

This article has argued that young adult entrepreneurship is a psychosocial, organizational and institutional process. Staniewski and Szopiński's research shows that socioeconomic factors influence the entrepreneurship of Polish students. Staniewski, Awruk, Leonardi and Słomski show that family communication affects entrepreneurial success through entrepreneurial self-efficacy and that family determinants operate through self-esteem and achievement motivation. Staniewski's work on knowledge management and HRM shows that innovation requires knowledge and people. Staniewski, Słomski and Awruk show that entrepreneurship has ethical aspects. Alonso Dos Santos, Huertas González-Serrano and Staniewski show that sustainable growth requires innovation, management and governance. Abu and Staniewski show that corruption

weakens institutional conditions of development. Cruz-Cárdenas et al. show that digital communication creates new forms of consumer value.

The final conclusion is that young adult entrepreneurial success requires integration. Family capital provides formative resources. Self-esteem provides resilience. Entrepreneurial self-efficacy provides confidence in action. Achievement motivation provides direction. Knowledge management provides organizational learning. HRM provides human capability. Ethics provides responsibility. Governance provides institutional legitimacy. Digital communication provides new spaces of value creation.

In this sense, young adult entrepreneurship is not merely an economic phenomenon. It is a human, familial, organizational and moral process through which young people transform inherited resources, psychological capacities and social opportunities into responsible economic action.

## Bibliography

1. Abu, N., & Staniewski, M. W. (2022). An empirical investigation of the effect of corruption on domestic savings in Nigeria. *Economic Research-Ekonomska Istraživanja*, 35(1), 4092–4112. <https://doi.org/10.1080/1331677X.2021.2010113>
2. Alavi, M., & Leidner, D. E. (2001). Review: Knowledge management and knowledge management systems: Conceptual foundations and research issues. *MIS Quarterly*, 25(1), 107–136.
3. Alonso Dos Santos, M., Huertas González-Serrano, M., & Staniewski, M. W. (2022). Analytical editorial: Ensuring the future of our world: Innovation, management and governance for sustainable growth. *Academia Revista Latinoamericana de Administración*, 35(2), 117–130. <https://doi.org/10.1108/ARLA-07-2022-368>
4. Argote, L., McEvily, B., & Reagans, R. (2003). Managing knowledge in organizations: An integrative framework and review of emerging themes. *Management Science*, 49(4), 571–582.
5. Barney, J. B. (1991). Firm resources and sustained competitive advantage. *Journal of Management*, 17(1), 99–120.
6. Baumol, W. J. (1990). Entrepreneurship: Productive, unproductive, and destructive. *Journal of Political Economy*, 98(5), 893–921.
7. Becker, B. E., Huselid, M. A., & Ulrich, D. (2001). *The HR scorecard: Linking people, strategy, and performance*. Boston, MA: Harvard Business School Press.
8. Brown, J. S., & Duguid, P. (2000). *The social life of information*. Boston, MA: Harvard Business School Press.
9. Brynjolfsson, E., & Hitt, L. M. (2000). Beyond computation: Information technology, organizational transformation and business performance. *Journal of Economic Perspectives*, 14(4), 23–48.

10. Casson, M. (1982). *The entrepreneur: An economic theory*. Oxford: Martin Robertson.
11. Choo, C. W. (1998). *The knowing organization: How organizations use information to construct meaning, create knowledge, and make decisions*. New York: Oxford University Press.
12. Cohen, W. M., & Levinthal, D. A. (1990). Absorptive capacity: A new perspective on learning and innovation. *Administrative Science Quarterly*, 35(1), 128–152.
13. Cruz-Cárdenas, J., Guadalupe-Lanas, J., Zabelina, E., Palacio-Fierro, A., Velín-Fárez, M., & Staniewski, M. W. (2019). Consumer value creation through WhatsApp use: A qualitative multimethod approach in a Latin American scenario. *Academia Revista Latinoamericana de Administración*, 32(4), 455–471. <https://doi.org/10.1108/ARLA-02-2019-0044>
14. Davenport, T. H., & Prusak, L. (1998). *Working knowledge: How organizations manage what they know*. Boston, MA: Harvard Business School Press.
15. Davis, F. D. (1989). Perceived usefulness, perceived ease of use, and user acceptance of information technology. *MIS Quarterly*, 13(3), 319–340.
16. Drucker, P. F. (1985). *Innovation and entrepreneurship: Practice and principles*. New York: Harper & Row.
17. Elkington, J. (1997). *Cannibals with forks: The triple bottom line of 21st century business*. Oxford: Capstone.
18. Hart, S. L., & Milstein, M. B. (2003). Creating sustainable value. *Academy of Management Executive*, 17(2), 56–67.
19. Huselid, M. A. (1995). The impact of human resource management practices on turnover, productivity, and corporate financial performance. *Academy of Management Journal*, 38(3), 635–672.
20. Kirzner, I. M. (1973). *Competition and entrepreneurship*. Chicago: University of Chicago Press.
21. Knight, F. H. (1921). *Risk, uncertainty and profit*. Boston: Houghton Mifflin Company.
22. Kooiman, J. (Ed.). (1993). *Modern governance: New government-society interactions*. London: Sage.
23. McClelland, D. C. (1961). *The achieving society*. Princeton, NJ: D. Van Nostrand.
24. Nonaka, I., & Takeuchi, H. (1995). *The knowledge-creating company: How Japanese companies create the dynamics of innovation*. New York: Oxford University Press.
25. Ostrom, E. (1990). *Governing the commons: The evolution of institutions for collective action*. Cambridge: Cambridge University Press.
26. Penrose, E. T. (1959). *The theory of the growth of the firm*. Oxford: Basil Blackwell.
27. Pfeffer, J. (1994). *Competitive advantage through people: Unleashing the power of the work force*. Boston, MA: Harvard Business School Press.
28. Polanyi, M. (1966). *The tacit dimension*. Garden City, NY: Doubleday.
29. Porter, M. E., & van der Linde, C. (1995). Toward a new conception of the environment-competitiveness relationship. *Journal of Economic Perspectives*, 9(4), 97–118.
30. Putnam, R. D., Leonardi, R., & Nanetti, R. Y. (1993). *Making democracy work: Civic traditions in modern Italy*. Princeton, NJ: Princeton University Press.
31. Rhodes, R. A. W. (1996). The new governance: Governing without government. *Political Studies*, 44(4), 652–667.
32. Rogers, E. M. (1962). *Diffusion of innovations*. New York: Free Press of Glencoe.
33. Schumpeter, J. A. (1934). *The theory of economic development: An inquiry into profits, capital, credit, interest, and the business cycle*. Translated by Redvers Opie. Cambridge, MA: Harvard University Press.
34. Shapero, A., & Sokol, L. (1982). The social dimensions of entrepreneurship. In C. A. Kent, D. L. Sexton, & K. H. Vesper (Eds.), *Encyclopedia of entrepreneurship* (pp. 72–90). Englewood Cliffs, NJ: Prentice-Hall.
35. Staniewski, M. (2002). Zarządzanie wiedzą: Od koncepcji do praktyki działania. *Organizacja i Kierowanie*, 3(109), 35–48.
36. Staniewski, M. W. (2011). Management of human resources in the aspect of innovativeness. *Contemporary Economics*, 5(1), 84–91. <https://doi.org/10.5709/ce.1897-9254.7>
37. Staniewski, M. W., & Szopiński, T. (2013). Influence of socioeconomic factors on the entrepreneurship of Polish students. *Transformations in Business & Economics*, 12(3/30), 152–167.
38. Staniewski, M. W., Słomski, W., & Awruk, K. (2015). Ethical aspects of entrepreneurship. *Filosofija. Sociologija*, 26(1), 37–45. <https://doi.org/10.6001/fil-soc.2015.26.1.5>
39. Staniewski, M. W., Awruk, K., Leonardi, G., & Słomski, W. (2024). Family determinants of entrepreneurial success: The mediational role of self-esteem and achievement motivation. *Journal of Business Research*, 171, 114383. <https://doi.org/10.1016/j.jbusres.2023.114383>
40. Staniewski, M. W., Awruk, K., Leonardi, G., & Słomski, W. (2025). Family communication and entrepreneurial success: The mediating role of entrepreneurial self-efficacy. *Journal of Innovation & Knowledge*, 10(1), 100635. <https://doi.org/10.1016/j.jik.2024.100635>

41. Stoker, G. (1998). Governance as theory: Five propositions. *International Social Science Journal*, 50(155), 17–28.
42. Teece, D. J. (1986). Profiting from technological innovation: Implications for integration, collaboration, licensing and public policy. *Research Policy*, 15(6), 285–305.
43. von Hippel, E. (1988). *The sources of innovation*. New York: Oxford University Press.
44. Westerman, G., Bonnet, D., & McAfee, A. (2014). *Leading digital: Turning technology into business transformation*. Boston, MA: Harvard Business Review Press.
45. World Commission on Environment and Development. (1987). *Our common future*. Oxford: Oxford University Press.