

Conceptualising Entrepreneurial Aspirations

A Liberian Youth Agency Framework for African Business Futures (2000–2026)

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ABSTRACT

Theoretical discourse on African entrepreneurial futures often overlooks the nuanced agency of youth, particularly in post-conflict societies. Existing frameworks inadequately capture how young people conceptualise business aspirations beyond mere economic necessity, neglecting the psychosocial and contextual dimensions shaping their outlook. This article develops a novel theoretical framework to conceptualise the entrepreneurial aspirations of young Liberians, analysing the interplay between individual agency, socio-cultural structures, and imagined business futures. It aims to provide a model for understanding youth-driven economic trajectories in similar African contexts. The framework is constructed through a synthesis of behavioural finance, social psychology, and African entrepreneurship literature. It employs an abductive reasoning approach, iteratively refining propositions based on contextual analysis and established theory to generate testable hypotheses. The framework posits that aspirations are formed through a triadic negotiation between internalised narratives of success, perceived structural constraints, and agential resilience. A central proposition is that a significant proportion of youth navigate structural limitations by cultivating 'strategic optimism', a cognitive mechanism enabling persistent goal-directed behaviour despite observable barriers. The Liberian Youth Agency Framework offers a coherent, context-sensitive lens for analysing entrepreneurial aspiration formation. It moves beyond deterministic economic models to foreground the proactive, meaning-making role of youth in shaping business landscapes. Future research should empirically test the framework's propositions through mixed-methods studies across diverse African regions. Policymakers and business support organisations should design interventions that engage with the aspirational narratives and cognitive strategies identified, rather than focusing solely on skills or capital. entrepreneurial aspirations, youth agency, behavioural finance, Liberia, Africa, theoretical framework, business futures This article's novel contribution is the integration of psychosocial concepts of agency and future temporality with behavioural finance principles to model aspiration formation, offering a distinctive analytical tool for African business scholarship.

Keywords: Youth agency, Post-conflict entrepreneurship, Sub-Saharan Africa, Aspirations, Theoretical framework, Liberian diaspora, Entrepreneurial ecosystems

Article Highlights

- Proposes a novel Liberian Youth Agency Framework for entrepreneurial aspiration formation.
- Identifies 'strategic optimism' as a key cognitive mechanism for navigating structural barriers.
- Integrates psychosocial agency concepts with behavioural

Central Proposition

Youth navigate structural limitations by cultivating 'strategic optimism', enabling persistent goal-directed behaviour despite observable barriers.

This framework moves beyond deterministic economic models to foreground youth's proactive role in shaping business futures.

<p>finance principles.</p> <ul style="list-style-type: none">• Offers a context-sensitive analytical tool for African business scholarship.	
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