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A REVIEW PAPER ON INCOME GENERATION ORIENTATION: INTEGRATING BEHAVIOURAL AND TIME-BASED DETERMINANTS

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ABSTRACT
Income generation has traditionally been studied as an economic outcome rather than a behavioural process. However, emerging research in behavioural economics and financial psychology suggests that income generation is deeply influenced by individual attitudes, motivations, and time allocation patterns. This review paper introduces and synthesizes the concept of ***Income Generation Orientation (IGO)*** *as a multidimensional behavioural construct reflecting individuals' proactive, sustained, and goal-oriented approach toward earning and enhancing income over time. Drawing upon established theories such as the Theory of Planned Behaviour, Self-Efficacy Theory, Human Capital Theory, and Time Allocation Theory, this paper systematically reviews existing literature on behavioural and temporal determinants of income generation. Key behavioural constructs include financial motivation, work effort orientation, psychological satisfaction from earning, risk orientation, financial self-efficacy, responsibility orientation, achievement motivation, opportunity recognition ability, and learning orientation. In addition, time-related factors such as time investment, long-term orientation, time flexibility, time discipline, and time–income trade-off are critically examined. The review highlights significant gaps in existing literature, particularly the absence of an integrated framework that combines behavioural and time-based determinants of income generation. The paper proposes a conceptual foundation for a Behavioural–Temporal Income Generation Model (BTIGM), contributing to both academic research and policy discussions on enhancing individual earning capacity and economic participation.*

KEYWORDS*: Income Generation Orientation, Financial Behaviour, Self-Efficacy, Time Allocation, Behavioural Economics, Human Capital*

1. INTRODUCTION

Income generation is a fundamental component of economic activity, influencing individual well-being, social mobility, and national development. While traditional economic theories primarily focus on income as an outcome determined by factors such as labor, capital, and market conditions, recent developments in behavioural economics emphasize the role of individual decision-making, psychological traits, and time allocation in shaping income-related behaviour.

Existing literature has extensively explored financial behaviours such as saving, investment, and financial literacy. However, comparatively limited attention has been given to income generation as an active behavioural orientation. Most studies treat income as a dependent variable rather than examining the underlying behavioural processes that drive individuals to actively pursue and sustain income-generating activities.

This review paper addresses this gap by introducing the concept of Income Generation Orientation (IGO) and synthesizing literature across multiple disciplines to develop a comprehensive understanding of its determinants.

2. CONCEPTUALIZATION OF INCOME GENERATION ORIENTATION (IGO)

Income Generation Orientation (IGO) refers to the extent to which individuals exhibit a proactive, sustained, and goal-driven approach toward generating and enhancing income over time. It goes beyond mere earning and encompasses behavioural, cognitive, and motivational dimensions.

IGO is conceptualized as a **latent behavioural construct**, reflected through actions such as:

- Actively seeking income opportunities
- Continuous skill development
- Strategic financial planning
- Persistence in income-generating efforts

As highlighted in the uploaded work , IGO represents individuals as **active economic agents** rather than passive earners.

3. THEORETICAL FOUNDATIONS

3.1 Theory of Planned Behaviour (TPB)

The Theory of Planned Behaviour (Ajzen, 1991) explains income generation as an intentional behaviour influenced by:

- Attitude toward earning
- Subjective norms (social expectations)
- Perceived behavioural control

Individuals with positive attitudes and strong perceived control are more likely to engage in proactive income-generating activities.

3.2 Self-Efficacy Theory
Bandura's Self-Efficacy Theory emphasizes belief in one's ability to perform tasks. Financial self-efficacy plays a critical role in:

- Initiating income activities
- Sustaining effort
- Overcoming challenges

As discussed in your document , self-efficacy acts as a bridge between intention and action.

3.3 Human Capital Theory
Human Capital Theory (Becker, 1964) highlights the role of:

- Education
- Skill development
- Experience

Investment in skills enhances earning capacity and long-term income growth.

3.4 Time Allocation Theory
Time Allocation Theory (Becker, 1965) views time as a scarce resource allocated between work and leisure. Income generation depends significantly on how individuals allocate their time toward productive activities.

4. BEHAVIOURAL DETERMINANTS OF INCOME GENERATION
4.1 Financial Motivation
Financial motivation drives individuals to pursue income actively. Higher motivation leads to:

- Goal setting
- Persistence
- Increased effort

4.2 Work Effort Orientation
Effort directly influences productivity and income. Individuals willing to invest more effort tend to achieve better financial outcomes.

4.3 Psychological Satisfaction from Earning
Income provides intrinsic rewards such as:

- Achievement
- Confidence
- Self-reliance

These reinforce continued engagement in earning activities.

4.4 Risk Orientation
Income generation often involves uncertainty. Risk-tolerant individuals:

- Explore new opportunities
- Engage in entrepreneurship
- Diversify income sources

4.5 Financial Self-Efficacy
A key determinant influencing:

- Confidence in earning ability
- Persistence
- Decision-making

4.6 Responsibility Orientation
Social and family obligations drive income behaviour, especially in developing economies.

4.7 Achievement Motivation
Income is often linked to success and personal accomplishment, motivating individuals to strive for higher earnings.

4.8 Opportunity Recognition Ability
The ability to identify income opportunities is crucial for:

- Entrepreneurship
- Innovation
- Income diversification

4.9 Learning and Skill Development Orientation
Continuous learning enhances:

- Employability
- Productivity
- Long-term income growth

5. TIME-RELATED DETERMINANTS OF INCOME GENERATION
5.1 Time Investment
Greater time devoted to productive activities leads to higher income outcomes.

5.2 Long-Term Time Orientation
Future-oriented individuals:

- Invest in skills
- Plan careers
- Focus on sustainable income growth

5.3 Time Flexibility
Flexible schedules enable:

- Multiple income streams
- Opportunity utilization

5.4 Time Discipline
Efficient time management improves:

- Productivity
- Consistency
- Income outcomes

5.5 Time–Income Trade-off
Individuals often sacrifice leisure for income, reflecting their preference for financial gain over free time.

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6. ROLE OF SOCIOECONOMIC FACTORS

Demographic variables such as:

- Age
- Gender
- Education
- Occupation
- Income level

influence both access to opportunities and behavioural orientation toward income generation.

7. RESEARCH GAPS

The literature reveals several key gaps:

1. Lack of a unified construct for income generation behaviour
2. Absence of integrated behavioural–temporal models
3. Overemphasis on financial outcomes rather than earning processes
4. Limited exploration of time as a determinant
5. Insufficient use of advanced methods like SEM
6. Underrepresentation of social and cultural influences

8. PROPOSED CONCEPTUAL FRAMEWORK

This review supports the development of a **Behavioural–Temporal Income Generation Model (BTIGM)** integrating:

- Behavioural factors
- Time-related factors
- Socioeconomic variables

This model provides a holistic understanding of income generation as a dynamic process.

9. CONCLUSION

Income generation is not merely an economic outcome but a **behavioural and time-driven process**. This review establishes that individuals' motivation, self-efficacy, risk-taking ability, and time management significantly influence their earning capacity.

The concept of **Income Generation Orientation (IGO)** offers a novel lens to study income behaviour, bridging the gap between economic theory and behavioural reality. Future research should focus on empirical validation using advanced analytical techniques such as Structural Equation Modeling.

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