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WEALTH CREATION

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INTRODUCTION:

Wealth is the abundance of valuable possessions or money that a person, community, or nation possesses. It is often measured in terms of net worth, which is the difference between assets and liabilities. Wealth can refer to material possessions like money, property, and investments, as well as intangible assets like knowledge, skills, reputation, and social capital. In general, wealth is seen as an indicator of financial security, freedom, and success, although it is not always associated with happiness or well-being. The collection of goods and financial resources that a person, group, or nation owns is typically referred to as wealth. This can apply to money, real estate, investments, and other priceless assets.

A person's net worth, which is determined by deducting all their liabilities from all their assets, is one approach to assess wealth. Income, which is the sum of money earned over a certain amount of time, such a year, can also be used to quantify wealth. Access to a variety of chances and resources, such as education, healthcare, and social connections, can be made possible for people who are wealthy. Wealth can, however, also contribute to inequality and be linked to benefits and privileges that are not available to people who are less fortunate.

Many people aim to become wealthy, yet doing so can frequently seem like an impossible undertaking. Avoid being seduced by get-rich-quick schemes and possibilities that seem too good to be true because they could lead you down a perilous path because achieving this objective requires patience, perseverance, and discipline.

Wealth creation is the process of increasing the net worth of individuals, organizations, or nations. This process involves generating income, managing expenses, and investing wisely in assets that appreciate over time. Wealth creation is important for several reasons, including providing economic growth, fostering innovation, improving standards of living, promoting philanthropy, and creating opportunities for entrepreneurship.

To create wealth, individuals must first generate a steady income stream. This may involve working a job, starting a business, or investing in assets that generate returns. Once income is earned, it is important to manage expenses effectively to ensure that more money is coming in than is being spent. This may involve creating a budget, reducing unnecessary expenses, and increasing savings. The money that is saved can then be invested in a variety of assets, such as stocks, real estate, or mutual funds, which have the potential to appreciate over time and provide a source of passive income. This may entail developing a budget, eliminating wasteful costs, and increasing savings. Savings can then be invested in a few assets, such as equities, real estate, or mutual funds, which have the potential to develop in value over time and provide a source of passive income. The process by which a business increases the market value of capital given to it by its shareholders is known as wealth creation. It is a fundamental indicator of business success. The prolonged application of reasoned business practices results in the production of wealth.

Making wise investing decisions is one of the most important aspects of accumulating wealth. Conducting research, having a clear investment strategy, and diversifying one's portfolio to reduce risk are all part of this process. While there is always some risk in investing, people who are successful at wealth creation tend to be those who are ready to take calculated risks to attain their financial goals.

LITERATURE REVIEW

Contributing wealth creation factors for an organization:

Conceptual Framework:

A conceptual framework based on the importance of creation of wealth and the variables related to it. Wealth creation can be influenced by a variety of factors, and typically involves a complex set of relationships between various dependent and independent variables. Some common independent variables that can influence wealth creation include education level, employment status, income level, savings and investment habits, and entrepreneurial ability.

Dependent variables, on the other hand, are the outcomes that are influenced by the independent variables. In the case of wealth creation, some common dependent variables might include net worth, financial stability, income growth, and overall economic well-being.

There are many ways in which independent variables can impact dependent variables related to wealth creation. For example, higher levels of education and skill development can lead to increased earning potential and greater career opportunities, which can in turn lead to higher levels of wealth accumulation over time. Similarly, individuals who are successful entrepreneurs or investors may be able to generate significant wealth through their business ventures or investment strategies.

Other factors that can impact wealth creation include personal spending habits, the availability of financial resources and access to credit, economic conditions and market trends, and government policies and regulations. For example, economic downturns or recessions can impact both independent and dependent variables related to wealth creation, as individuals may struggle to find employment or face challenges in generating income or accumulating assets.

Overall, the relationships between independent and dependent variables related to wealth creation are complex and multifaceted and can be influenced by a wide range of internal and external factors. Understanding these relationships and identifying ways to maximize positive outcomes can be an important goal for individuals and policymakers alike.

	WEALTH CREATION	
DEPENDENT VARIABLE	Contents: physical, financial, human, social capital Forms:	INDEPENDENT VARIABLE

INCOME INVESTMENTS FINANCIAL LITERACY	private wealth public wealth Variables _Independent Variable Dependent Variables Process: production distribution	Social Networks Entrepreneurship Financial Knowledge

Income: Income is one of the most important variables when it comes to wealth creation. The more money a person makes, the more they can save and invest, leading to higher wealth over time.

Investments: The type and quality of investments a person makes can also impact their wealth creation. Smart investments can provide a steady source of income and increase in value over time.

Financial literacy: Having a good understanding of personal finance and investment strategies can also help individuals make better financial decisions and increase their wealth over time.

Social networks: The social networks that a person has can also impact their wealth creation. Having a strong network of connections and business contacts can lead to job opportunities, investment opportunities, and other advantages that can increase wealth.

Entrepreneurship: Starting a business can be an independent variable that contributes to wealth creation. Entrepreneurship can provide an opportunity to build wealth through business ownership and the potential for significant financial rewards.

Financial knowledge: Having a strong understanding of personal finance, investment strategies, and other financial topics can be an independent variable that contributes to wealth creation. This knowledge can help individuals make better financial decisions and increase their wealth over time.

Theoretical Framework:

This theory is based on the variables related to wealth creation. Wealth creation can be influenced by a variety of factors, and typically involves a complex set of relationships between various dependent and independent variables. Some common independent variables that can influence wealth creation include education level, employment status, income level, savings and investment habits, and entrepreneurial ability. Dependent variables, on the other hand, are the outcomes that are influenced by the independent variables. In the case of wealth creation, some common dependent variables might include net worth, financial stability, income growth, and overall economic well-being.

There are many ways in which independent variables can impact dependent variables related to wealth creation. For example, higher levels of education and skill development can lead to increased earning potential and greater career opportunities, which can in turn lead to higher levels of wealth accumulation over time. Similarly, individuals who are successful entrepreneurs or investors may be able to generate significant wealth through their business ventures or investment strategies.

Other factors that can impact wealth creation include personal spending habits, the availability of financial resources and access to credit, economic conditions and market trends, and government policies and regulations. For example, economic downturns or recessions can impact both independent and dependent variables related to wealth creation, as individuals may struggle to find employment or face challenges in generating income or accumulating assets. The relationships between independent and dependent variables related to wealth creation are complex and multifaceted and can be influenced by a wide range of internal and external factors. Understanding these relationships and identifying ways to maximize positive outcomes can be an important goal for individuals and policymakers alike.

Dependent variables are the outcomes or variables that are affected by other variables. In the case of wealth creation, the dependent variable would be the amount of wealth accumulated. The independent variables are the variables that influence the dependent variable but are not themselves affected by other variables.

Hypothesis:

- Does education level have a significant impact on an individual's ability to create wealth?
- To what extent does the type of industry or business impact an individual's wealth creation potential?
- How does an individual's financial literacy and management skills affect their ability to create and accumulate wealth?
- Is there a correlation between an individual's risk tolerance and their ability to generate wealth?
- How does inheritance impact an individual's ability to create and accumulate wealth?
- Does living in a particular geographic location affect an individual's wealth creation potential?
- How does an individual's social and professional networks impact their ability to generate wealth?
- Does having access to capital and investment opportunities increase an individual's potential for wealth creation?
- How does the timing of an individual's investment decisions impact their wealth creation potential?
- Is there a correlation between an individual's work ethic and their ability to create wealth?

Relationships:

There is a well-established relationship between income and social networks in terms of wealth creation. In essence, people's social networks can play a significant role in shaping their economic prospects and ability to create wealth.

One important factor is that people tend to form social networks with others who are like themselves in terms of income, education, and other socio-economic factors. This means that individuals who come from more affluent backgrounds are more likely to have social networks that include others who are also wealthy or have high-paying jobs. These networks can provide valuable connections and information.

The relationship between income and entrepreneurship is complex when it comes to wealth creation. While having a higher income can provide advantages when it comes to starting a business, entrepreneurship can also be a path to increasing income and building wealth.

Having a higher income can provide advantages when it comes to starting a business. Individuals with higher incomes may have more access to capital to invest in their businesses, as well as greater financial stability to support them during the early stages of their ventures. In addition, individuals with higher incomes may have more connections and networks to draw upon, including access to investors, mentors, and other resources.

However, income is not the only factor that determines an individual's ability to start and grow a successful business. Entrepreneurship also requires a variety of skills, such as creativity, risk-taking, and resilience. These skills can be developed through education and experience, regardless of an individual's income level.

In addition, entrepreneurship can be a path to increasing income and building wealth, regardless of an individual's starting income level. Successful entrepreneurs can build profitable businesses that generate significant income and provide opportunities for financial growth and stability. This can be particularly true in industries such as technology, where startups can rapidly grow and scale.

Entrepreneurship can also provide opportunities for individuals to generate passive income through investments in businesses or real estate. This can be a path to building long-term wealth and achieving financial freedom.

Overall, the relationship between income and entrepreneurship is complex and multifaceted. While having a higher income can provide advantages when it comes to starting a business, entrepreneurship can also be a path to increasing income and building wealth, regardless of an individual's starting income level. The key is to develop the skills, knowledge, and connections necessary to succeed as an entrepreneur, regardless of an individual's income level.

Relationship between income and social networks of wealth creation

There is a well-established relationship between income and social networks in terms of wealth creation. In essence, people's social networks can play a significant role in shaping their economic prospects and ability to create wealth.

One important factor is that people tend to form social networks with others who are like themselves in terms of income, education, and other socio-economic factors. This means that individuals who come from more affluent backgrounds are more likely to have social networks that include others who are also wealthy or have high-paying jobs. These networks can provide valuable connections and information about job opportunities, investments, and other wealth-creating activities.

Conversely, individuals who come from lower-income backgrounds may have social networks that are more limited in terms of access to economic opportunities. They may be less likely to know people in high-paying jobs or with connections to investment opportunities. This can make it more difficult for them to access the resources and information they need to build wealth.

In addition to the resources and information provided by social networks, the social capital of individuals can also play a role in their economic prospects. Social capital refers to the networks of relationships, norms, and trust that exist within a community or social group. Individuals with high levels of social capital may be able to access resources and opportunities that are not available to others, such as loans from friends or family members, or access to community-based savings and investment programs.

The relationship between income and social networks of wealth creation is complex and multifaceted. While social networks can provide valuable resources and opportunities, they are not the only factor that determines an individual's economic prospects. Other factors, such as education, skills, and access to capital, also play a significant role in determining an individual's ability to create wealth and achieve financial success.

Investment and entrepreneurship are closely related when it comes to wealth creation. In fact, investment can be a key factor in enabling entrepreneurship and facilitating wealth creation. Entrepreneurship involves taking risks to create a new business or venture. This can require a significant amount of capital to get started, as well as ongoing investment to sustain and grow the business. Many entrepreneurs may not have the necessary capital to start and grow their businesses on their own, which is where investment comes in.

Investors can provide the capital that entrepreneurs need to start and grow their businesses. This can come in the form of venture capital, angel investments, or other types of financing. In addition to providing capital, investors can also provide expertise, mentorship, and other resources to help entrepreneurs succeed. Through entrepreneurship, individuals could create wealth by building successful businesses that generate profits and provide value to customers. Investment can enable entrepreneurship by providing the capital and resources necessary to start and grow these businesses.

At the same time, investing in successful entrepreneurs and businesses can also be a source of wealth creation for investors. By investing in a promising startup or business, investors can potentially earn a return on their investment through dividends, capital gains, or other forms of financial return.

RESEARCH & METHODOLOGY

1. Sample frame-

In this survey, an appropriate sampling method is used for collecting primary data, 150 people were selected as the sample. When conducting this survey, the students have limited time to access the undivided population of the research. Therefore, for accomplishing the survey, the students select a sample for demonstrating the entire population.

2. Collection of data-

This survey was based on both primary data and secondary data. Primary data collected through promoting a questionnaire to different category of people from separate places. The secondary data collected from journals, research papers, books, and websites.

3. Data Analysis-

The survey used 150 feedback form to study information for the result of this study. Statistical analysis was used to analyze collected data from the study questionnaire. Responses to these surveys were converted into numbers to analyze. The primary data collected through survey are analyzed by statistical diagrams and technique.

RESEARCH QUESTIONS-

- Does education level have a significant impact on an individual's ability to create wealth?
- How does an individual's financial literacy and management skills affect their ability to create and accumulate wealth?
- Research question: Does having access to capital and investment opportunities increase an individual's potential for wealth creation?

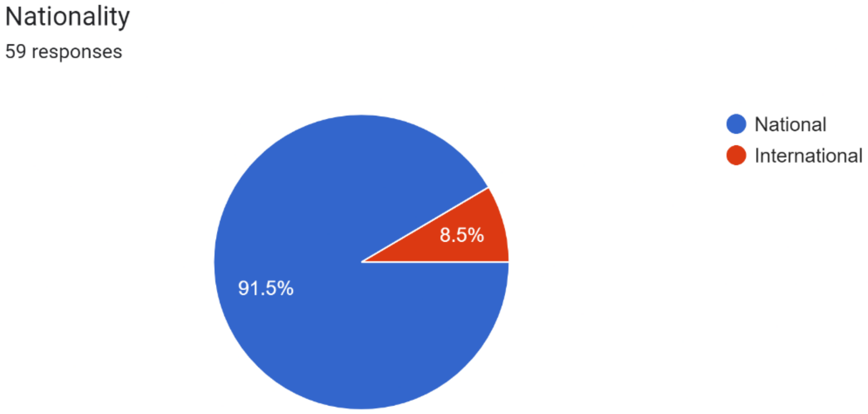
OBJECTIVE-

1. To measure the level of wealth or financial success achieved by individuals or organizations.
2. To understand the factors that contribute to wealth creation and economic growth.
3. To identify trends and patterns in wealth creation over time or across different regions or populations.
4. To evaluate the effectiveness of financial policies and programs aimed at promoting wealth creation.
5. To identify the factors that contribute to wealth creation and economic growth.
6. To determine which factors, have the greatest impact on wealth creation and financial success.
7. To develop strategies for promoting wealth creation and economic growth based on the identified factors.
8. To evaluate the effectiveness of policies and programs aimed at promoting wealth creation by measuring changes in the independent variables over time.

DATA ANALYSIS AND INTERPRETATION

TABLE 1- GEOGRAPHIC CLASSIFICATION OF RESPONDENTS

Category	No. Of Respondents	Percentage (%)
National	54	91.5%
International	5	8%
Total	59	100%

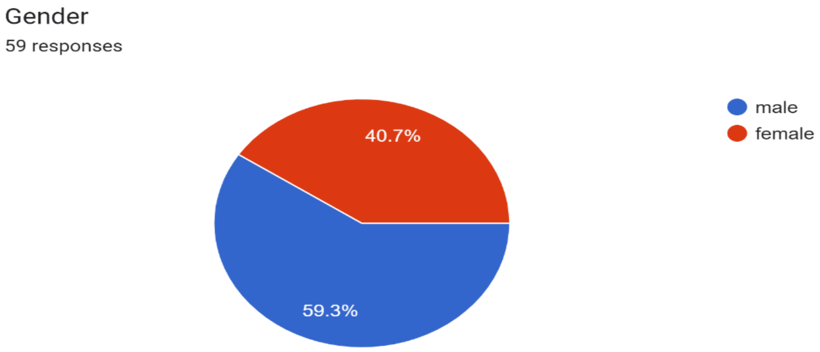


INTERPRETATION-

Table 1 shows **91.5%** of respondents are National and **8.5%** of respondents are International.

TABLE 2- AGE WISE CLASSIFICATION OF RESPONDENTS

Category	No. Of Respondents	Percentage (%)
Male	35	59.3%
Female	24	40.7%
Total	59	100%

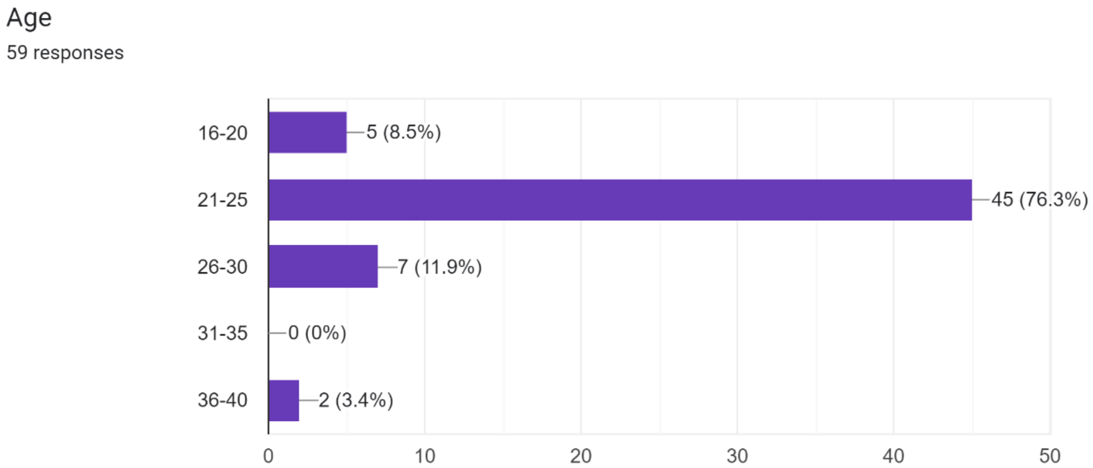


INTERPRETATION-

Table 2 shows **59.3%** of respondents are Male and **40.7%** of respondents are Female.

TABLE 3- AGE WISE CLASSIFICATION OF RESPONDENTS

Category	No. of Respondents	Percentages (%)
16-20	05	30
21-25	45	76
26-30	07	11.66
31-35	00	00
36-40	2	3.33
Total	59	100

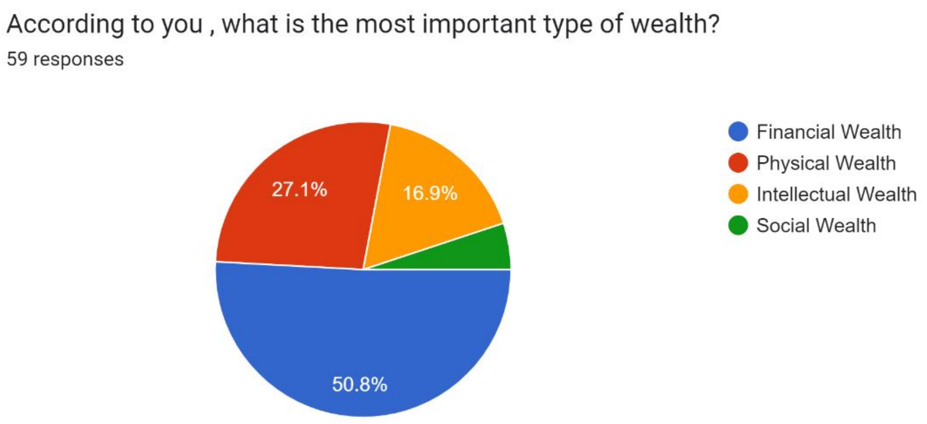


INTERPRETATION-

Table 3 shows majority of the respondents are young; 8.5% of respondents age is 16 to 20 years, 76.3% of respondents age is 21 to 25 years, 11.9% of respondents age is 26 to 30years and 3.4% of respondents age is 36-40 years.

TABLE 4-Type of Wealth OF RESPONDENTS

Category	No. of respondents	Percentage (%)
Financial Wealth	30	50.8
Physical Wealth	16	27.1
Intellectual Wealth	10	16.9
Social Wealth	03	5.2
total	59	100

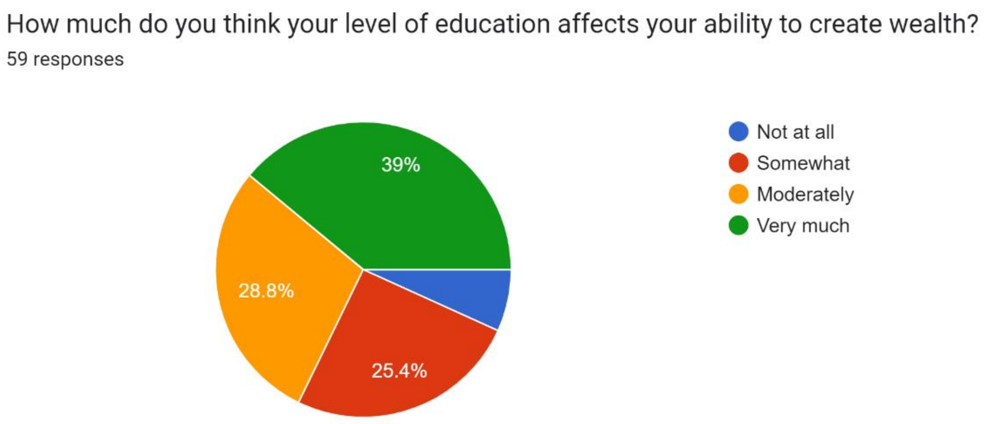


INTERPRETATION-

Table 4 shows most of the respondents, 50.8% gives importance to financial wealth. 27.1% of respondents give importance to physical wealth,16.9% of respondents give importance to Intellectual Wealth and 5.2% of respondents give importance to social wealth.

TABLE 5- ABILITY OF LEVEL OF EDUCATION OF RESPONDENTS

CATEGORY	**NO OF RESPODENTS**	**PERCENTAGE**
Not At All	**4**	**6.8**
Somewhat	**15**	**25.4**
Moderately	**17**	**28.8**
Very Much	**23**	**39.0**
Total	**59**	**100**

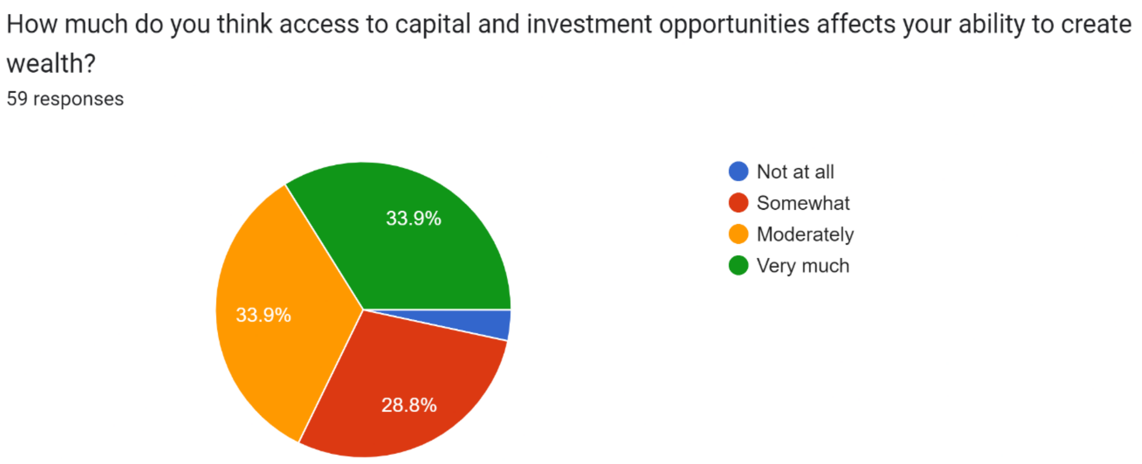


INTERPRETATION:

Table 5 shows that 39% of respondents think level of education highly affect their ability to create wealth, where 28.8% of respondents think level of education somewhat affects their ability to create wealth and 25.4% think level of education moderately affects their ability to create wealth and 6.8% think level of education doesn't affect their ability to create wealth.

TABLE 6- ABILITY OF CAPITAL INVESTMENTS OF RESPONDENTS

CATEGORY	**NO OF RESPODENTS**	**PERCENTAGE**
Not At All	**4**	**3.4**
Somewhat	**15**	**28.8**
Moderately	**17**	**33.9**
Very Much	**23**	**33.9**
Total	**59**	**100**

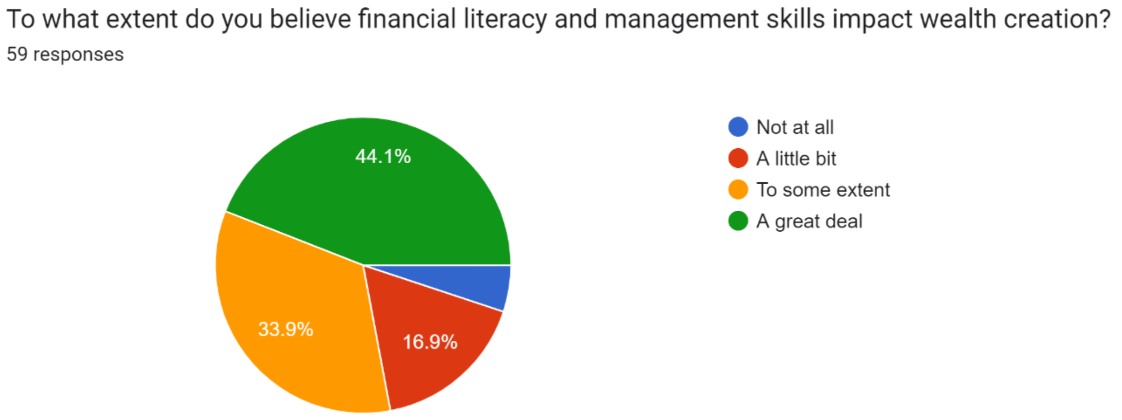


INTERPRETATION:

Table 6 shows that 33.9% of respondents think access to capital and investment opportunities affect their ability to create wealth moderately and very much respectively, where 28.8% of respondents think access to capital and investment opportunities affect their ability to create wealth somewhat whereas 3.4% of respondents think access to capital and investment opportunities affects their ability to create wealth to none.

TABLE 7- IMPACT OF FINANCIAL LITERACY AMNAGEMENT SKILLS OF RESPONDENTS

CATEGORY	NO OF RESPODENTS	PERCENTAGE
Not At All	**4**	**5.1**
A little bit	**15**	**16.9**
To some extent	**17**	**33.9**
Great deal	**23**	**44.1**
Total	**59**	**100**



INTERPRETATION:

Table 7 shows that 44.1% of respondents think financial literacy and management skills impact to create wealth, where 33.9% of respondents think financial literacy and management skills impact to create wealth a little bit,16.9% of respondents think financial literacy and management skills impact to create wealth a little bit and 5.1% of respondents think financial literacy and management skills do not impact at all on wealth creation.

TABLE-8: IMPORTANCE OF SOCIAL AND PROFESSIONAL NETWORKS

CATEGORY	NO OF RESPODENTS	PERCENTAGE
Not Important	**2**	**3.4**
Somewhat Important	**13**	**22**
Moderate Important	**25**	**42.4**
Very Important	**19**	**32.2**
Total	**59**	**100**

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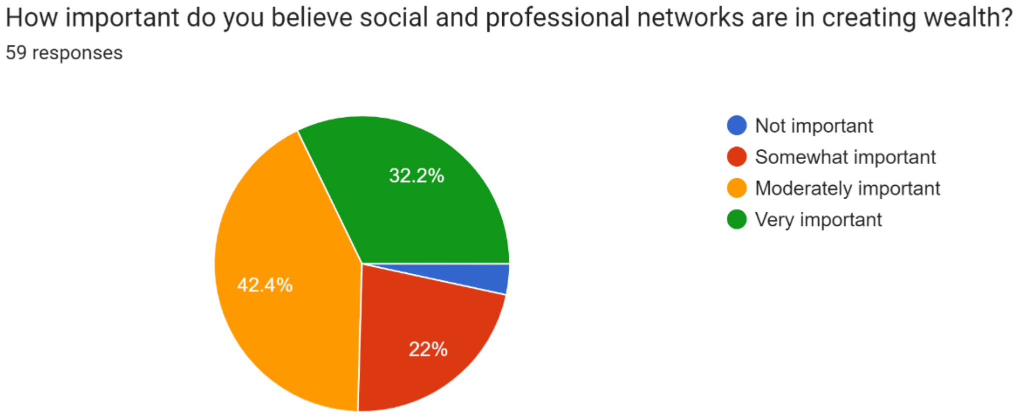

INTERPRETATION: Table 8 shows that 42.4% of respondents believe social and professional skills are moderately important for creating wealth while 32.2% of respondents believe social and professional skills are particularly important for creating wealth and 22% of respondents believe social and professional skills are somewhat important for creating wealth at last 3.4% respondents are believing social and professional skills are not important for creating wealth.

TABLE 9: Importance of having supported social and professional network.

CATEGORY	**NO OF RESPODENTS**	**PERCENTAGE**
Not Important	**3**	**5.1**
Somewhat Important	**14**	**23.7**
Moderate Important	**26**	**44.1**
Very Important	**16**	**27.1**
Total	**59**	**100**

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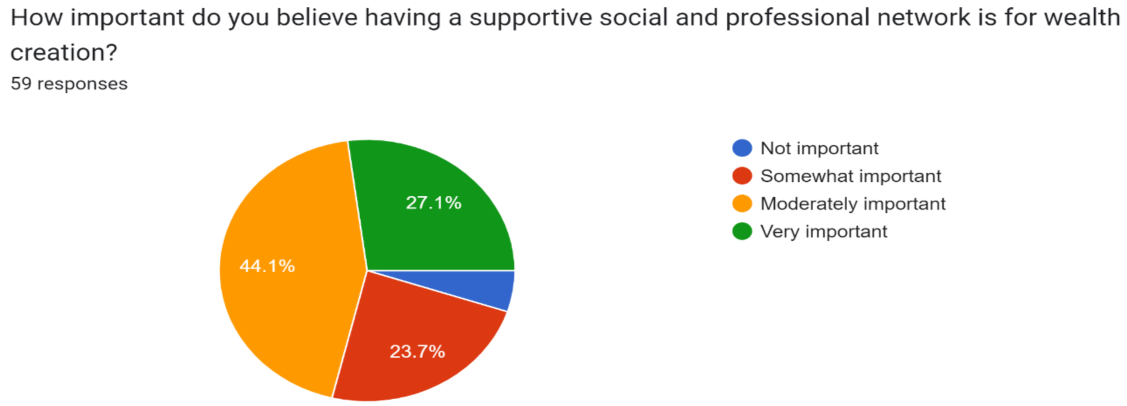
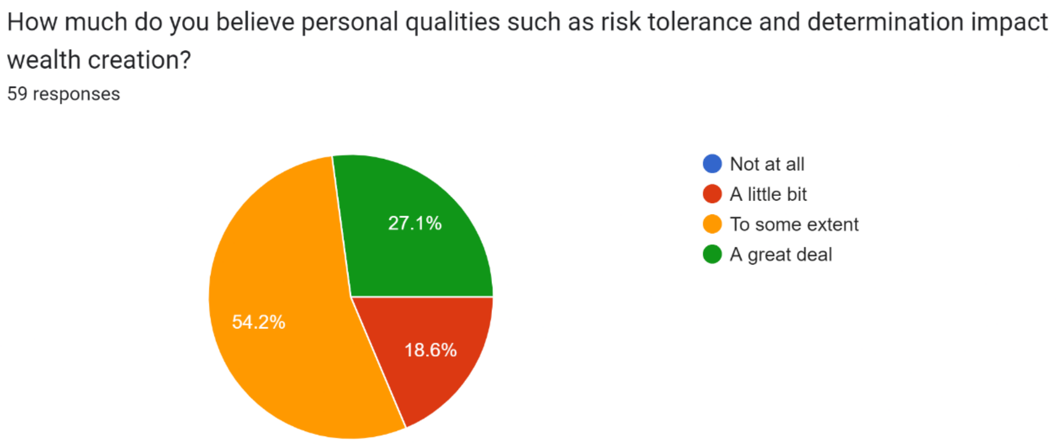


INTERPRETATION:

Table 9 shows that 44.1% of respondents believe having a supportive and professional network is moderately important for wealth creation while 27.1% of respondents believe having a supportive and professional network is very important and 23.7% of respondents believe that having a supportive and professional network is somewhat important and 5.1% of respondents believe that having a supportive and professional network is not so important for wealth creation.

TABLE 10: IMPACT OF PERSONAL QUALITIES ON WEALTH CRAETION:

CATEGORY	NO OF RESPODENTS	PERCENTAGE
Not At All	**0**	**0.1**
A little bit	**11**	**18.6**
To some extent	**32**	**54.2**
Great deal	**16**	**27.1**
Total	**59**	**100**

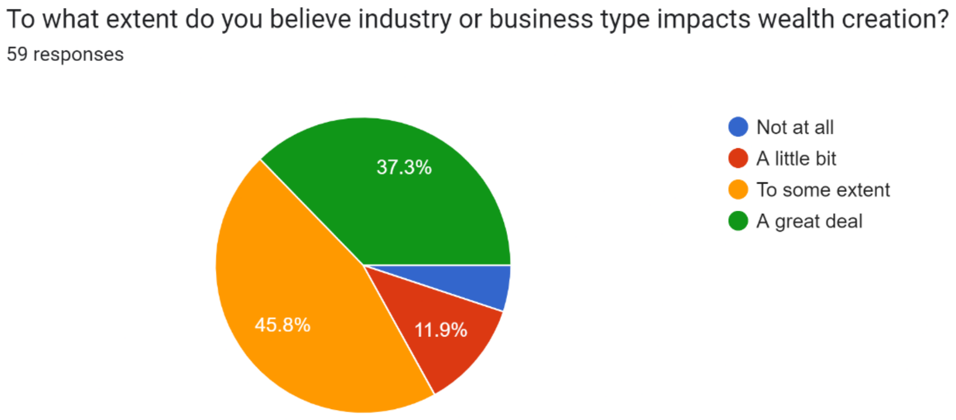


INTERPRETAION:

Table 10 shows that 54.2% of respondents believe that personal qualities such as risk tolerance and determination impact wealth creation to Some extent while 27.1% of respondents believe that having personal qualities is a great deal which impacts wealth creation and 18.6% of respondents believe that having personal qualities such as risk tolerance and determination impact wealth creation a little bit.

TABLE 11: IMPACT OF INDUSTRY AND BUSINESS TYPES ON WEALTH CREATION:

CATEGORY	**NO OF RESPODENTS**	**PERCENTAGE**
Not At All	**3**	**5**
A little bit	**7**	**11.9**
To some extent	**27**	**45.8**
Great deal	**22**	**37.3**
Total	**59**	**100**



INTERPRETATION:

TABLE 11 shows that 45.8% of respondents believe industry and business type impacts wealth creation to some extent also 37.3% of respondents believe that industry and business type have a great impact on wealth creation and 11.9% of respondents believe industry and business type have a little impact on wealth creation and 5% of respondents believe that there is no impact of industry and business types on wealth creation.

TABLE 12: IMPORTANCE OF DIVERSIFIED PORTFOLIO INVESTMENT:

CATEGORY	NO OF RESPODENTS	PERCENTAGE
Not Important	**4**	**6.7**
Somewhat Important	**8**	**13.6**
Moderate Important	**25**	**42.4**
Very Important	**22**	**37.3**
Total	**59**	**100**

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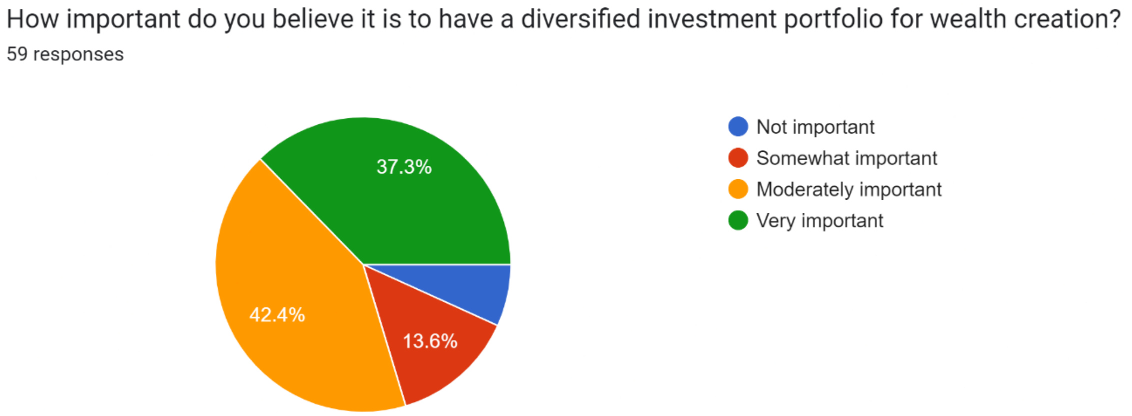
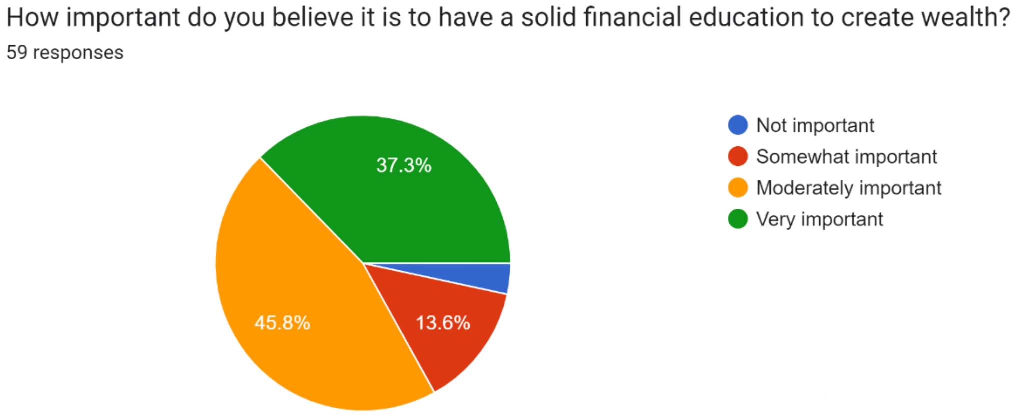


INTERPRETATION:

Table 12 shows that 42.4% of respondents believe it is moderately important to have a diversified investment portfolio for wealth creation, 37.3% of respondents believe it is very important to have a diversified investment portfolio for wealth creation while 13.6% of respondents believe that it is somewhat important to have a diversified investment portfolio for wealth creation and 6.7% of respondents believe that it is not important to have a diversified investment portfolio for wealth creation.

TABLE 13: SOLID FINANCILA EDUCATION FOR WEALTH CREATION:

CATEGORY	NO OF RESPODENTS	PERCENTAGE
Not Important	**2**	**3.3**
Somewhat Important	**8**	**13.6**
Moderate Important	**27**	**45.8**
Very Important	**22**	**37.3**
Total	**59**	**100**



INTERPRETATION:

Table 13 shows that 45.8% of respondents believe that it is moderately important to have a solid financial education to create wealth, 37.3% believe that it is very important to have a solid financial education to create wealth while 13.6% believe that it is something important to have a solid financial education for wealth creation and 3.3% believe that it is not important to have a solid financial education to create wealth.

TABLE 14: IMPORTANCE OF INVESTING IN AASSETS AND BUSINESSES

CATEGORY	NO OF RESPODENTS	PERCENTAGE
Not At All	**1**	**1.7**
A little bit	**12**	**20.3**
To some extent	**29**	**49.2**
Great deal	**17**	**28.8**
Total	**59**	**100**

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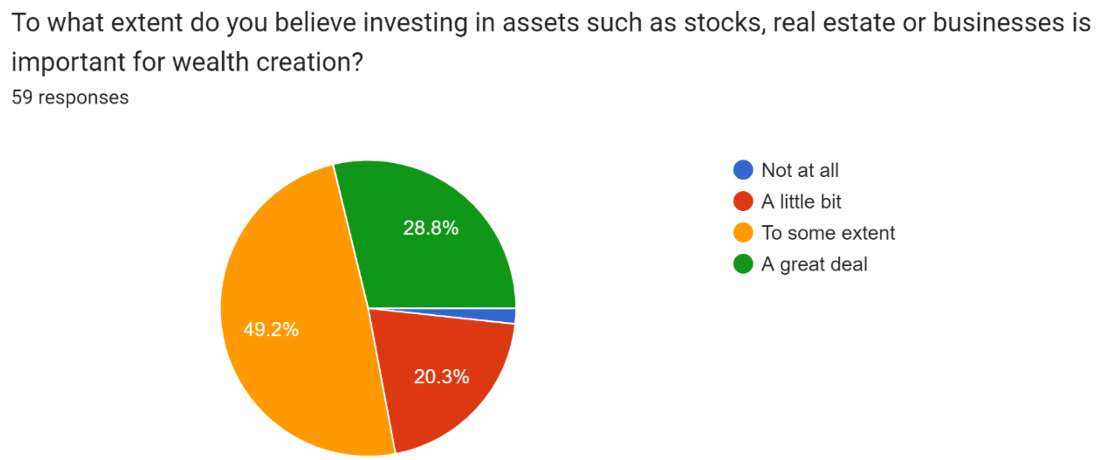

INTERPRETATION:

Table 14 shows that 49.2% of respondents believe it is important to some extent to invest in stocks or businesses for wealth creation, 28.8% of respondents believe it is a great deal of extent to invest in stocks and businesses for the importance of wealth creation while 20.3% of respondents believe the impact is little bit to invest in stocks and businesses for the importance of wealth creation and 1.7% of respondents believe it is absolutely not important to invest in stocks and businesses for the importance of wealth creation.

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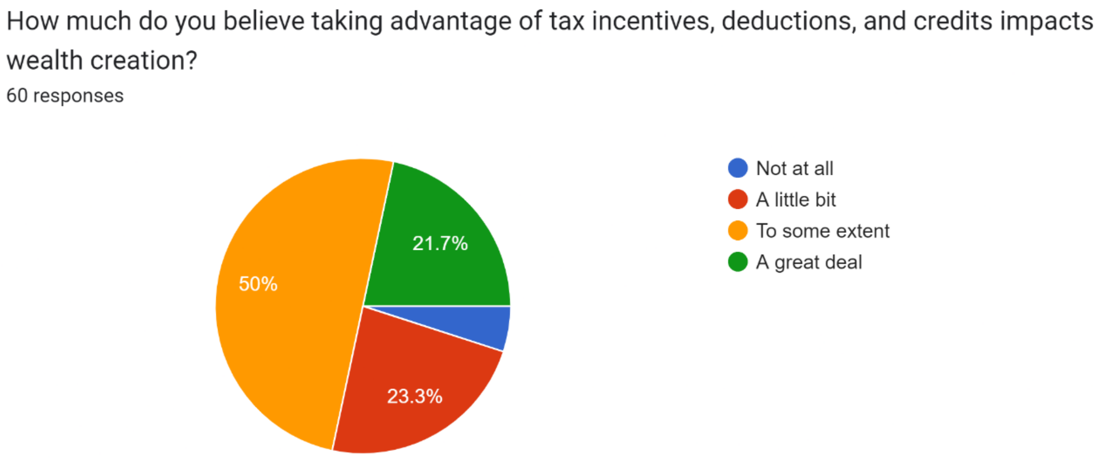
TABLE 15: ADVANTAGES OF TAX DEDECTIONS, INCENTIVES AND CREDIT IMPACTS ON WEALTH CREATION:

CATEGORY	NO OF RESPODENTS	PERCENTAGE
Not At All	3	5
A little bit	13.7	23.3
To some extent	29.5	50
Great deal	12.8	21.7
Total	59	100



INTERPETATION:

Table 15 shows that 50% of respondents believe taking advantages of tax incentives, deductions and credits impacts on wealth creation to some extent, 23.3% of respondents believe that having advantages of tax incentives, deductions and credits have a little bit of impact on wealth creation and 21.7% of respondents believe having advantages of tax incentives, deductions and credits is a great deal for wealth creation and 5% of respondents believe that there is no impact on wealth creation even after having advantages of tax incentives, deductions and credits.

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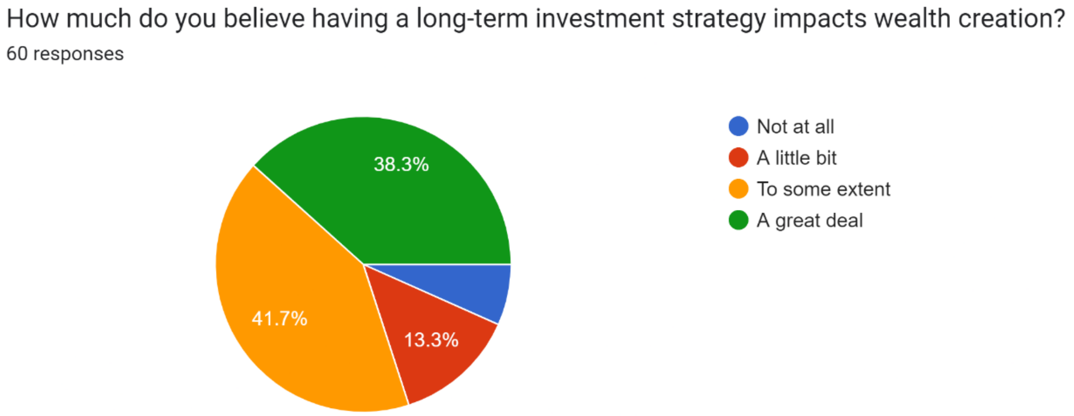
TABLE 16: IMPACT OF LONG-TERM INVESTMENT STRATERGY ON WEALTH CREATION:

CATEGORY	NO OF RESPODENTS	PERCENTAGE
Not At All	**4.1**	**6.7**
A little bit	**7.8**	**13.3**
To some extent	**24.6**	**41.7**
Great deal	**22.5**	**38.3**
Total	**59**	**100**



INTERPRETATION:

Table 16 shows that 41.7% of respondents believe that having a long term investment strategy impacts on wealth creation to some extent, 38.3% believe that having a long term investment strategy is a great deal of form which impacts wealth creation and 13.3% of respondents believe that having a long term investment strategy impacts wealth creation a little bit, at last 6.7% of respondents believe having a long-term investment strategy does not impact wealth creation.

Findings:

1. Dependent variables such as income, savings, and investment returns are positively correlated with wealth creation, while factors such as debt and financial instability are negatively correlated.
2. Independent variables such as education, entrepreneurship, innovation, and access to capital are positively associated with wealth creation, while factors such as economic inequality, political instability, and inadequate infrastructure are negatively associated.
3. The impact of different independent variables on wealth creation can vary depending on the specific context and demographic characteristics of the population being studied.
4. Policy interventions and programs aimed at promoting wealth creation should focus on addressing the most significant independent variables associated with wealth creation and providing support to the most vulnerable populations.
5. The findings from studies of dependent and independent variables related to wealth creation can be used to inform evidence-based policies and programs that promote inclusive economic growth and reduce economic inequality.