

**FACTORS INFLUENCING ENTREPRENEURIAL INTENTIONS
AMONG NEPALESE UNIVERSITY STUDENTS**

Submitted by:

Rajesh Sigdel

Shanker Dev Campus

Campus Roll No: 356/068

T.U. Regd. No.: 7-2-721-69-2008

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RECOMMENDATION

This is to certify that the thesis

Submitted by:

RAJESH SIGDEL

Entitled:

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AMONG NEPALESE UNIVERSITY STUDENTS**

*Has been prepared as approved by this Department in the prescribed format of the
Faculty of Management. This thesis is forwarded for examination.*

.....
Dr. Pitri Raj Adhikari
(Thesis Supervisor)

.....
Asso . Prof. Dr. Sajeeb Kumar Shrestha
(Head, Research Department)

.....
Asso. Prof. Dr. Krishna Prasad Acharya
(Campus Chief)

VIVA-VOCE SHEET

We have conducted the viva –voce of the thesis presented

By:

RAJESH SIGDEL

Entitled:

FACTORS INFLUENCING ENTREPRENEURIAL INTENTIONS AMONG NEPALESE UNIVERSITY STUDENTS

*And found the thesis to be the original work of the student and written
According to the prescribed format. We recommend the thesis to be
Accepted as partial fulfillment of the requirement for the degree of*

Master of Business Studies (MBS)

Viva-Voce Committee

Head, Research Department

Member (Thesis Supervisor)

Member (External Expert)

DECLARATION

I hereby declare that the work reported in this thesis "**FACTORS INFLUENCING ENTREPRENEURIAL INTENTIONS AMONG NEPALESE UNIVERSITY STUDENTS**" submitted to Office of the Dean, Faculty of Management, Tribhuvan University, is my original work done in the form of partial fulfillment of the requirement for the degree of Master of Business Studies (MBS) under the supervision of Dr. Pitri Raj Adhikari of Shanker Dev Campus, T.U.

.....

Rajesh Sigdel

Shanker Dev Campus

Campus Roll No: 356/068

T.U. Regd. No.: 7-2-721-69-2008

2nd Year Symbol No.: 390602/070

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TABLE OF CONTENTS

Title Page	i
Recommendation	i
Viva-Voce Sheet	ii
Declaration	iii
Acknowledgement	iv
Table of Content	v
List of Tables	vi
List of Figures	vii
Abbreviations	viii
CHAPTER I.....	1
INTRODUCTION	1
1.1 Background of the study	1
1.2 Statement of the problem	3
1.3 Objectives of the study.....	5
1.4 Significance of the study.....	5
1.5 Limitations of the study.....	6
CHAPTER II.....	8
REVIEW OF LITERATURE.....	8
2.1 Conceptual Review	8
2.1.1 Entrepreneurs	8
2.1.2 Types of entrepreneurs	8
2.1.3 Entrepreneurship	10
2.1.4 The Entrepreneurial Role	11
2.1.5 Determinants of Entrepreneurship in Nepal.....	13
2.1.6 Benefits of Entrepreneurship.....	14
2.2 Empirical review	15
2.3 Research gap	24

CHAPTER III	26
RESEARCH METHODOLOGY	26
3.1 Research design.....	26
3.2 Population and sampling procedure	26
3.3 Nature and sources of data collection	27
3.4 Research Framework and definition of variables.....	27
3.5 Methods of analysis.....	30
CHAPTER IV:	31
RESULT AND DISSCUSSION.....	31
4.1 Demographics information of respondents	31
4.2 Descriptive analysis.....	33
4.2.1 Entrepreneurial education.....	33
4.2.2 Big 5 personality traits.....	34
4.2.3 Government support	35
4.2.4 Financial availability	36
4.2.5 Motivational factors.....	37
4.2.6 Entrepreneurial intentions.....	38
4.3 Inferential analysis	39
4.3.1 Correlation analysis	39
4.3.2 Regression analysis.....	40
4.4 Major findings	44
CHAPTER V	47
SUMMARY, CONCLUSIONS AND RECOMMENDATIONS	47
5.1 Summary	47
5.2 Conclusions	48
5.3 Recommendations	49
BIBLIOGRAPHY	52
APPENDIX I	

LIST OF TABLES

Table 1: Summary of Literature Review Table	19
Table 2: Demographics Information of Respondents	32
Table 3: Descriptive Analysis of Entrepreneurial Education	33
Table 4: Descriptive Analysis of Big 5 Personality Traits	34
Table 5: Descriptive Analysis of Government Support	35
Table 6: Descriptive Analysis of Financial Availability.....	36
Table 7: Descriptive Analysis of Motivational Factors.....	37
Table 8: Descriptive Analysis of Entrepreneurial Intentions	38
Table 9: Correlation Matrix	39
Table 10: Model Summary.....	42
Table 11: ANOVAa	42
Table 12: Regression Analysis	42

LIST OF FIGURE

Figure 1: Diagram of Theoretical Framework	27
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ABBREVIATIONS

ANOVA	Analysis of Variance
df	Data Frame
EE	Entrepreneurial Education
EI	Entrepreneurial Intentions
EO	Entrepreneurial Orientation
FA	Financial Availability
FY	Fiscal Year
GDP	Gross Domestic Product
GS	Government Support
IT	Information Technology
MBA	Master in Business Administration
MBS	Master in Business Studies
MIT	Massachusetts Institute of Technology
MF	Motivational Factors
MS Excel	Microsoft Excel
PEs	Public Enterprises
PLS-SEM	Partial Least Squares Structural Equation Modeling
PU	Pokhara University
S. D	Standard Deviation
SPSS	Statistical Package for the Social Sciences
TPB	Theory of Planned Behavior
TU	Tribhuvan University

CHAPTER I

INTRODUCTION

1.1 Background of the study

The term "entrepreneur" is derived from the French word "entrepreneur," which translates to "to undertake." Entrepreneurship typically refers to the act of establishing a new enterprise. An entrepreneur is a person or group of people who take on the responsibility of organizing and managing a business that involves being imaginative, independent, taking risks, and seeking opportunities for profit. Nepal is a developing nation with a complex economic condition that has consistently displayed low rates in several economic indicators over the course of several decades. Entrepreneurship is now universally acknowledged as a crucial catalyst for economic growth, productivity, innovation, and employment. It is commonly understood as a fundamental element of economic dynamism. Throughout the years, the significance of entrepreneurship in both economic and social development has been disregarded. The conversion of ideas into economic opportunity is the main concern of entrepreneurship. Historical evidence demonstrates that economic development has been greatly propelled by pragmatic individuals who possess entrepreneurial and innovative qualities, are capable of seizing chances, and are prepared to undertake risks (Hisrich, 2005).

Entrepreneurship refers to the process of identifying, assessing, and capitalizing on chances to introduce novel products, services, organizational methods, markets, processes, and resources through innovative efforts that were previously nonexistent. Entrepreneurship is a dynamic process characterized by a strong desire to revitalize market offers, a commitment to innovation, a willingness to take risks, and a proactive approach to investigating new business prospects, including experimenting with new and uncertain products, services, and markets (Shane, 2000). Entrepreneurial endeavors create employment possibilities and various other economic advantages. It results in the establishment of a new enterprise that provides cutting-edge products and services, ultimately making a significant contribution to the growth of the economy. The availability of dynamic entrepreneurship is the primary determinant of the economic growth rate in a given country (Azhar, 2010).

According to K.C. (1989), there are primarily three types of entrepreneurs: private, public, and institutional. Under the capitalist system, individual business owners have been the driving force behind almost every economic activity, particularly in manufacturing, retail, and service provision. However, in socialist countries, the government takes an entrepreneurial role and controls all economic activities. With its mixed economic system, Nepal has seen the public and private sectors work together to industrialize the country. Businesses in the food and beverage, baking, flour milling, sugar, soap, tanning, cotton, textile, solvent extraction, light engineering, brewing, television and radio assembly, hotel, and many other industries have been supported by private entrepreneurs. When private companies don't have the necessary skills or resources to launch industrial ventures, the government steps in to fill the void. Businesses in Nepal range from those dealing with jute and sugar to leather, timber processing, bricks and tiles, cement, dairy products, textiles, herbs and pharmaceuticals, paper spinning, and more.

In terms of development, Nepal ranks last. Twenty percent of the people are poor, and the average yearly income is less than \$1,196. Nepal has maintained a very sluggish rate of industrialization. Agricultural production saw a decline to 23.13% of GDP in the current fiscal year (2023/24), with a bigger share attributable to activity in the service sector. There has been no improvement in agricultural output. The manufacturing sector's contribution to GDP is low, as it has been in prior years. Overall, public enterprises (PEs) have not lived up to the hype. In fiscal year 2022–2023, 26 of the 43 PEs that were up and running were profitable, 13 were losing money, and 5 were completely non-performing. The state's dividend collected from businesses in prior fiscal years has decreased, despite the growth in profit, even though 26 public firms had a net profit of Rs.48.77 billion in FY 2022/23. Therefore, entrepreneurs play a crucial role in both industrial and economic development. They could be able to help break the cycle of poverty by creating jobs, increasing income, and reducing costs.

It is crucial to comprehend the entrepreneurial aspirations of students since entrepreneurs play a pivotal role in the expansion and improvement of economies. The development of entrepreneurial activity is significantly influenced by positive intentions. Given the importance of entrepreneurs to economic growth and development, it is critical to understand students' goals for starting their own

businesses. Intentions matter a great deal when it comes to the growth of entrepreneurial activities. Therefore, this study examines the factors influencing entrepreneurial intentions among Nepalese university students.

1.2 Statement of the problem

Youth and graduates can become entrepreneurs. Some students have launched enterprises before graduating. Student entrepreneurship is now common in Nepal. Many successful entrepreneurs started their firms at university. While studying, these entrepreneurs turned their hobbies into business. Universities regularly produce successful businesses. Today, many Nepalese move abroad for higher education or work. Entrepreneurship is considered as a path to equality and poverty relief. In Nepal, structural, socio-cultural, and mindset barriers hinder business and leadership potential.

Nepal is not alone in business graduates' apathy towards entrepreneurship. The current study will evaluate the entrepreneurial intention of national business graduates and identify the factors that influence it. The study envisions MBS, MBA, and other graduates as future entrepreneurs and predicts that most will come from this group. The findings will help policymakers and curriculum creators encourage more business graduates to become entrepreneurs. Krueger and Brazeal emphasize the distinction between entrepreneurial potential and actual entrepreneurship, emphasizing that not everyone with entrepreneurial characteristics becomes an entrepreneur. They emphasize the importance of human qualities, cultural circumstances, education, and exposure to role models in shaping entrepreneurial goals. The study concludes that specialized educational programs and policies are critical for promoting entrepreneurial goals. They also advocate for further research to investigate how these characteristics evolve over time and vary among cultural contexts in order to better assist entrepreneurial development.

Nepal is hardly alone in its business graduates' apathy about starting their own businesses. This research analyzes the country's business graduates' intentions to start their own companies and find out what influences them the most. According to the research, most aspiring business owners will be graduates of MBA programmers, Master of Business Administration programmers, and similar programmers in the future. The findings will help inform educators and policymakers in their efforts to

inspire a growing number of business graduates to pursue entrepreneurial endeavors. The study by Fayolle and Gailly concludes that entrepreneurship education improves entrepreneurial attitudes and intentions. They stress its long-term influence, arguing that well-designed educational programs not only teach skills but also create a persistent entrepreneurial mindset. The findings highlight the importance of ongoing support for entrepreneurship education in cultivating a vibrant entrepreneurial culture and stimulating entrepreneurial activity among individuals.

Shane and Venkataraman's paper "The Promise of Entrepreneurship as a Field of Research" completes by summarizing many major issues. They suggest that entrepreneurship as a research topic shows great promise because of its multidisciplinary nature and ability to provide insights from a variety of domains, including economics, psychology, sociology, and management. The authors emphasize the significance of examining entrepreneurship not only as a corporate phenomenon, but also as a societal force driving innovation, economic development, and social change. They promote rigorous theory development and empirical study to better understand entrepreneurial processes, behaviors, and outcomes. Finally, they argue that advancing entrepreneurship research may provide vital insights into how new businesses arise, expand, and impact economies and societies around the globe.

This study primarily examines the determinants of entrepreneurial intention and the challenges faced by business students in starting and engaging in entrepreneurial ventures. Previous studies have undertaken limited research on the various aspects that impact entrepreneurs' achievement. However, it is important to note that all of this research have been conducted exclusively within the context of Western society. One must consider whether these characteristics have the potential to impact the success of business in our community, particularly in the Kathmandu Valley. Hence, it is imperative to investigate several overarching domains in the realm of entrepreneurship in Nepal. These topics encompass:

- i. What are the driving forces that motivate business students to enter the field of business?
- ii. How might student participation in entrepreneurial activities be promoted?
- iii. Are Nepalese entrepreneurs receiving adequate government and financial assistance?

- iv. Are entrepreneurship education effectively equipping students with the knowledge and skills necessary to initiate and manage their own businesses?

1.3 Objectives of the study

The main goals of the study are to:

- i. To assess the driving forces that motivate business students to enter the field of business.
- ii. To evaluate ways to promote student participation in entrepreneurial activities.
- iii. To assess the adequacy of financial assistance received by Nepalese entrepreneurs.
- iv. To examine the effectiveness of entrepreneurship education in equipping students with the knowledge and skills necessary to initiate and manage their own businesses.

1.4 Significance of the study

Young people are unquestionably the fundamental support of any economy. Their expertise, understanding, and capacity for innovation are crucial for stimulating economic expansion and general progress. It is crucial for a country to synchronize its plans and policies in order to cultivate and utilize the potential of its young population. The destiny of a nation is greatly influenced by its ability to adequately equip its young population to confront the obstacles and capitalize on the prospects that await them. This preparation entails not only delivering education and training of exceptional quality but also comprehending their objectives and intentions. The nation has the duty to detect any deficiencies in opportunities and make efforts to provide the most optimal resources and support to this crucial portion of the population.

This study seeks to investigate the attitudes and aspirations of the prospective business personnel in Nepal with regards to entrepreneurship. Gaining an understanding of these views is of utmost importance, as it provides valuable insights into the future entrepreneurial environment of the country. By assessing the entrepreneurial aspirations of business graduates, policymakers can anticipate and influence the growth of entrepreneurship, thereby fostering a more conducive climate for prospective entrepreneurs. The results of this study can provide valuable insights for making strategic decisions and implementing policies that support the growth of a

successful entrepreneurial environment. This, in turn, can lead to economic diversification and resilience.

Moreover, the study investigates the diverse elements that impact the entrepreneurial inclinations of business graduates in Nepal. An important factor to consider is the impact of education, namely the integration of structured entrepreneurship courses within the Master of Business Studies (MBS) program. The research offers significant insights for curriculum designers by examining the correlation between educational characteristics and entrepreneurial inclinations. It underscores the necessity for educational reforms that prioritize practical entrepreneurship skills and knowledge. These reforms can foster and promote entrepreneurship among business graduates, ensuring that they are adequately prepared to initiate and maintain prosperous companies. Thus, the study acts as a beacon for policymakers and educators, aiding them in establishing a more favorable atmosphere for fostering entrepreneurship among the upcoming cohort of business leaders in Nepal.

1.5 Limitations of the study

The statements highlight several limitations that affect the robustness and generalizability of the findings on factors influencing entrepreneurial inclinations among university students in Nepal. These limitations are:

- i. **Self-reporting Bias:** Information on entrepreneurial ambitions and contributing factors is gathered through surveys or questionnaires, which may lead to self-reporting bias. Respondents might exaggerate or underestimate their intentions or the significance of certain factors due to social desirability or recollection bias.
- ii. **Cross-sectional Design:** The study's cross-sectional design, which collects data at a single point in time, makes it difficult to determine a causal relationship between the dependent variable (entrepreneurial intentions) and the independent variables (government support, financial availability, Big 5 personality traits, entrepreneurial education, and motivational factors).
- iii. **Cultural Context:** The unique cultural, economic, and educational context of Nepal may limit the applicability of the results to students in other nations or

regions with different socioeconomic situations and cultural attitudes toward entrepreneurship.

- iv. **Measurement Tools:** The precision and reliability of the tools used to gauge influencing factors and entrepreneurial objectives may be an issue. Poorly designed or validated scales or questionnaires could skew the results and prevent accurate measurement of the relevant constructs.
- v. **External Factors:** The research model may not account for all external factors that could significantly impact students' intentions to become entrepreneurs, such as political stability, macroeconomic conditions, and unexpected events like global pandemics.
- vi. **Response Rates and Sample Size:** A small sample size may limit the findings' applicability to the larger group of Nepalese university students. Additionally, a low response rate to the survey or questionnaire could introduce non-response bias, further distorting the results.
- vii. **Variability in Entrepreneurial Education:** The quality and content of entrepreneurial education programs vary widely among universities. This discrepancy may impact the study's conclusions regarding the effect of entrepreneurial education on students' intentions.

In conclusion, acknowledging these limitations is crucial to presenting a fair analysis of the study's conclusions and guiding future investigations to overcome these challenges.

CHAPTER II

REVIEW OF LITERATURE

2.1 Conceptual Review

2.1.1 Entrepreneurs

Entrepreneurs are those who allocate their capital or take financial risks in pursuit of new ventures or novel concepts, with the expectation of achieving a favorable financial outcome. There is ongoing debate among scholars on whether entrepreneurs possess innate qualities or if they acquire their entrepreneurial skills through external factors. However, a definitive answer to this question has not been established. An entrepreneur demonstrates proactive behavior to capitalize on opportunities, while a decision-maker determines the specifics of what, how, and how much goods and services are created. There is a belief that entrepreneurs are not inherently born with their entrepreneurial qualities. An analysis is conducted on the several elements that contribute to the goal of business students to become entrepreneurs. Entrepreneurs capitalize on market possibilities by using technological and organizational drive (Schumpeter, 1934). He moreover asserts that an entrepreneur is a trailblazer who executes market transformation by implementing novel amalgamations.

2.1.2 Types of entrepreneurs

Different factors, including their company strategies, industries, growth goals, and motives, can be used to categorize different types of entrepreneurs. Here are a few typical categories of business owners:

i. **Innovative Entrepreneurs:**

These business owners concentrate on developing novel goods, services, or procedures. They frequently propel technological developments and introduce novel concepts to the market. Elon Musk and Steve Jobs are two prominent examples of IT entrepreneurs.

ii. **Imitative Entrepreneurs:**

They are also referred to as "copycat" entrepreneurs since they imitate profitable business plans or goods from different areas or marketplaces. They frequently recognize effective concepts and apply them in novel settings.

iii. Fabian Entrepreneurs:

These business owners avoid taking risks and are cautious. They only embrace new innovations when they are certain of their viability. Usually, they are more reactive than proactive.

iv. Drone Entrepreneurs:

They adhere to conventional corporate practices in spite of shifting market conditions because they are resistive to innovation and change. Their companies frequently battle to thrive in cutthroat, fast-paced settings.

v. Social Entrepreneurs:

These businesspeople prioritize producing social value and finding solutions to societal issues. More important to them than making a lot of money is having a positive social impact. Muhammad Yunus of Grameen Bank is one example.

vi. Serial Entrepreneurs:

They are always coming up with new concepts and launching new companies. After a company is created, its members frequently sell their prior companies to embark on new endeavors. Their unwavering search for fresh chances is what makes them unique.

vii. Lifestyle Entrepreneurs:

They start companies to pursue their own hobbies, passions, or ideal way of life. Their primary goal is to maintain a work-life balance rather than maximizing profits.

viii. Growth Entrepreneurs:

These business owners concentrate on growing their companies quickly. Their desire to grow is what drives them, and they frequently look to outside finance to support their expansion. Numerous tech businesses are among the examples.

ix. Necessity Entrepreneurs:

They launch firms out of need, frequently as a result of joblessness or discontentment at their present position. Rather of going after a novel idea, their primary goal is to establish a revenue stream.

x. Small Business Entrepreneurs:

They launch and manage small companies that serve their community's needs. Local stores, eateries, and service providers are frequently among these enterprises. Their main objective is to give themselves and their family a steady income.

xi. Corporate Entrepreneurs (Intrapreneurs):

Within an already-established business, they innovate by developing new goods, services, or procedures that advance the enterprise. They operate under the umbrella of a bigger company, utilizing its assets to spur creativity.

xii. Scalable Startup Entrepreneurs:

Their goal is to develop a company model that is easily scalable and replicable. They frequently look for venture funding to help them expand quickly and achieve big market impact.

2.1.3 Entrepreneurship

The dynamic process of seeing possibilities, gathering resources, and adding value through creativity and taking calculated risks is all included in entrepreneurship. It involves people or groups motivated by a vision to turn concepts into successful commercial or charitable endeavors. Initiative, inventiveness, and resilience in negotiating uncertainty and conquering obstacles are traits of an entrepreneur. When it comes to stimulating economic growth, encouraging innovation, and introducing novel goods, services, or business models in response to societal demands, entrepreneurs are essential. Fundamentally, entrepreneurship is a mindset that seeks to identify opportunities and pursues them aggressively in order to create value and have a sustainable impact on a variety of economic sectors.

"Doing new things or doing things that are already being done in a new way" is what Joseph Schumpeter defined as "entrepreneurship" (Schumpeter, 1934). According to this viewpoint, entrepreneurs play a crucial role as innovators who bring new goods, systems, or techniques to the market that upend established ones and bring about economic transformation. According to Israel Kirzner, entrepreneurship is the process of identifying and seizing financial opportunities by being aware of underutilized or previously overlooked resources (Kirzner, 1973). This perspective centers on the role of the entrepreneur in identifying and seizing market possibilities, motivated by the desire for financial gain.

Entrepreneurship is defined as "the pursuit of opportunity beyond resources controlled" by David E. Gumpert and Howard H. Stevenson (Stevenson & Gumpert, 1985). This definition places a strong emphasis on the proactive, risk-taking aspect of entrepreneurship, when people seek for and seize opportunities in the face of uncertainty or scarce resources.

2.1.4 The Entrepreneurial Role

Entrepreneurs are essential forces behind social and economic advancement. Their capacity for creativity and innovation results in the creation of novel goods, services, and procedures that have the potential to upend established markets or open up brand-new ones. This culture of innovation not only propels technological progress but also boosts output and fills gaps in the market. Because entrepreneurs never stop searching for fresh concepts and solutions, the economy remains dynamic and forward-thinking (Drucker, 1985).

Another essential component of the entrepreneurial position is taking risks. Entrepreneurs put a lot of time, money, and effort into projects that may or may not succeed. They can explore undiscovered areas and reap great returns because they are ready to take measured risks. This willingness to take risks is crucial for starting and growing a firm because it enables entrepreneurs to seize new possibilities and stimulate economic growth (Schumpeter, 1942)

Successful resource management is essential for entrepreneurs. Entrepreneurs who want to maximize productivity and accomplish their business objectives must use financial, human, and material resources with skill. This entails obtaining funds, employing and supervising personnel, and streamlining processes. Entrepreneurs may guarantee the sustainability and long-term growth of their companies by effectively managing their resources (Knight, 1921).

Seeing opportunities is a critical entrepreneurial talent. Due to their acute awareness of customer demands and market trends, entrepreneurs are able to spot market gaps and create goods and services to close such gaps. The ability to spot and grab opportunities is essential to being a successful entrepreneur since it promotes the formation of new companies and the growth of existing ones (Casson, 2003).

Apart from their financial contributions, entrepreneurs frequently have a big impact on solving societal issues. Particularly, social entrepreneurs concentrate on starting

businesses that enhance society, like enhancing healthcare, education, and environmental sustainability. Their initiatives have the potential to significantly impact community development and social transformation, illustrating the wider impact of entrepreneurial endeavors beyond the pursuit of profit (Stevenson & Gumpert, 1985).

Resilience and adaptability are critical qualities for entrepreneurs. The path of an entrepreneur is paved with obstacles and disappointments, and prosperous businesspeople are always modifying their tactics to adapt to shifting market conditions. This tenacity, which enables entrepreneurs to traverse the complexities of business operations and overcome hurdles, is essential for long-term success and sustainability (Shane & Venkataraman, 2000)

The entrepreneurial role is centered around leadership and vision. Visionaries, entrepreneurs steer their businesses in the right directions and motivate their workforce to accomplish shared objectives. To succeed in the competitive business world and propel an organization forward, effective leadership cultivates a culture of innovation and quality (Dees, 1998).

Collaboration and networking are also essential for entrepreneurs. Creating and sustaining networks with suppliers, consumers, investors, and other companies offers possibilities, information, and important resources. These relationships foster the expansion of the company and improve the entrepreneur's capacity for creativity and market competition (Timmons & Spinelli, 2009)

Lastly, by bringing new goods and services to various markets and consumer groups, entrepreneurs are essential to the growth of the market. More competition as a result of this expansion gives consumers more options and better deals. Entrepreneurs maintain a dynamic and competitive market by consistently pushing the envelope of what is feasible, which propels total economic development (Kuratko, 2016).

In conclusion, entrepreneurs have a critical role as change agents in the development of technology, social progress, and the economy. They play a variety of functions, including leadership, resource management, creativity, and market expansion. Through acknowledging and promoting the entrepreneurial role, communities can cultivate a more vibrant and thriving economic environment (Aldrich & Zimmer, 1986).

2.1.5 Determinants of Entrepreneurship in Nepal

Numerous factors that fall under the categories of individual, enterprise-related, and environmental factors all have an impact on entrepreneurship in Nepal.

i. Individual Elements

Education and Skills: An individual's degree of education and skill set are frequently the driving forces behind entrepreneurial endeavors. Higher educated individuals with specific talents are more likely to start their own businesses.

Motivation and Attitude: Individual drives for success, autonomy, and creativity have a big influence on the decisions made by entrepreneurs. An internal locus of control, or the conviction that one can control one's own destiny, is also very important.

Gender and Social Background: Caste and ethnicity, as well as gender, have an impact on performance and chances for entrepreneurship. These elements affect networking and resource accessibility, both of which are essential for corporate success.

ii. Enterprise-Related Factors:

Business Age and Size: An organization's age and size can have an impact on how well it performs. Larger, more established companies typically have stronger networks, resources, and market presence, all of which improve performance.

Financial Restrictions: For many entrepreneurs, the first financial restrictions represent a major obstacle. Having access to financial services and finance is essential for beginning and growing a business.

Managerial Skills: The success of entrepreneurial endeavors depends on having effective management skills, such as financial management, human resource management, and strategic planning.

iii. Environmental Elements:

Social networks: Robust social networks give entrepreneurs access to data, materials, and assistance—all of which are critical for the success of their businesses. Family, friends, mentors, and business associations are examples of networks.

Regulatory Environment: Entrepreneurial activity in Nepal may be aided or hindered by the regulatory framework. One of the most prevalent problems faced by

entrepreneurs is the absence of supportive legislation, complicated rules, and bureaucratic obstacles.

Economic Conditions: An entrepreneur's activity is influenced by the general state of the economy, which includes the state of the market, the accessibility of infrastructure, and the level of economic stability. Economic policies that encourage entrepreneurship have a big impact on the expansion and sustainability of businesses.

To summarize, there are several aspects that influence entrepreneurship in Nepal, including personal traits, enterprise-specific elements, and the overall environmental background. By addressing these factors with focused legislation and supportive networks, one may promote entrepreneurship and advance Nepal's economic development (PEDL) (Investopaper).

2.1.6 Benefits of Entrepreneurship

Hisrich, Peters, and Shepherd (2019) assert that entrepreneurship is essential to promoting wealth and economic growth worldwide. It is a driving force behind the development of jobs, increased productivity, innovation, and general economic growth. It is often acknowledged that entrepreneurial endeavors have a significant impact on wealth creation and organizational growth (Hisrich et al., 2019).

- i. Independence & Autonomy: Without the limitations of a corporate structure, entrepreneurs are free to follow their own ideas and make their own judgments.
- ii. Possibility for Innovation: New products, services, or solutions developed by entrepreneurs have the potential to upend markets and bring about constructive change.
- iii. Possibility for High advantages: Profits from commercial endeavors and possible equity gains are only two examples of the substantial financial advantages that successful entrepreneurship may provide.
- iv. Job Creation: By opening up work possibilities for others, entrepreneurs help to boost the economy and lower unemployment rates.
- v. Flexibility: Entrepreneurs have the freedom to choose their own work schedules and settings, which promotes personal fulfillment and a better work-life balance.

- vi. **Learning and Personal Development:** Launching and operating a firm require ongoing learning, which can result in personal growth and the picking up of new abilities.
- vii. **Impact on Society:** Entrepreneurial endeavors have the potential to favorably impact local communities, address societal issues, and enhance quality of life.
- viii. **Building Legacies:** Through their ventures and inventions, entrepreneurs have the chance to make a lasting impression that will motivate next generations.
- ix. **Opportunities for Networking:** Developing a business frequently entails networking with professionals, investors, and other business owners. This can result in beneficial alliances and business ventures.
- x. **Sense of Achievement:** Starting and expanding a business successfully can give one a strong sense of pride and accomplishment.

2.2 Empirical review

The study conducted by Yushun Su (2021) aimed to investigate whether the implementation of entrepreneurial education has an impact on the entrepreneurial intention of college students in China. The study utilized the perspective of the idea of planned behavior. The study findings indicated that the perceived support from the university had a substantial impact on students' attitude towards entrepreneurship, highlighting the crucial role that universities play in fostering an entrepreneurial mindset among students. Encouraging students to participate in ongoing entrepreneurship through entrepreneurship courses can simultaneously contribute to both economic and social growth.

In his study titled "Entrepreneurial Intention Among Business Students: The Effect of Entrepreneurship Education," Bikram Prajapati (2019) aims to investigate the correlation between entrepreneurship education and entrepreneurial intention, using the planned behavior model as a theoretical framework. Research revealed that the presence of entrepreneurship education had a favorable correlation with entrepreneurial intention, although this link was not statistically significant.

Stefanie (2015) conducted a study titled "Entrepreneurial Orientation (EO): A Psychological Model of Success Among Southern African Small Business Owners" to

investigate the correlation between entrepreneurial orientation (EO) and company performance among 248 South African business owners. The investigation was grounded in a psychological framework. The findings demonstrated a noteworthy correlation between entrepreneurial orientation and the achievement of business success. The discovery suggests that EO and its constituent are useful indicators for achieving success in business. The study revealed that the primary factors influencing performance are the owners' achievement oriented and personal initiative.

Duyglues (2008) used the entrepreneurship model proposed by Kostova in 1997 to examine whether entrepreneurs and non-entrepreneurs possess distinct psychological characteristics, particularly in terms of proactive behavior or personality. The study involved 170 MBA students. The paradigm posits that certain entrepreneurial actions and distinct qualities differentiate them from non-entrepreneurs, among other factors. A study revealed that 67.9 percent of the pupils shown a strong inclination towards entrepreneurship. The study revealed a robust correlation between proactive behavior and entrepreneurship attitude.

Evan (2005) examined how an individual's entrepreneurial attitudes and entrepreneurial self-efficacy influence their intention to participate in entrepreneurial activities. A total of 414 students were examined at the commencement of their initial entrepreneurship course in MBA programs across four countries: Australia (46), China (39), India (204), and Thailand (125), over the period of 2003 to 2004. The study concluded that there is no significant positive correlation between risk propensity and entrepreneurial intention, as well as between entrepreneurial self-efficacy and entrepreneurial intention.

The goal of a study by Ken Trung et al. (2021) on the relationship between academic majors and entrepreneurial intentions of Vietnamese students was to determine the influence of academic majors on these intentions. The study involved the administration of structured questionnaires by the University of Vietnam to a total of 1844 university students, utilizing an extension of the theory of planned behavior (TPB) that combined the TPB model. The study found that students' aspirations to become entrepreneurs in engineering and business are influenced by their academic major. Furthermore, the goal of coursework and study methods should be to foster the abilities required for entrepreneurial endeavors.

Malin (2004) conducted a study with 421 students who were making career decisions. Participants were surveyed on their likelihood of initiating a business venture over the next five years, the perceived appeal of starting a business for the average person, their personal level of attraction towards starting a business, the perceived feasibility of starting a business for the general population, and their own perception of its feasibility. The study revealed that there was a direct correlation between social norms and desirability, as well as between self-efficacy and feasibility.

Nikolous (2004) conducted a comparative analysis of the entrepreneurial intention of students from two German universities and compared the results with those from the Massachusetts Institute of Technology (MIT), a renowned university in this sector. Therefore, it was discovered that the way people perceive their surroundings can account for these variations. MIT students assessed the environmental variables more positively than their German counterparts.

Karthikeyan et al. (2019) studied T. John College business students that are connected to the University of Bangalore in order to determine the prevalence of entrepreneurial traits and the decision-making processes of individuals to pursue an entrepreneurial endeavor as a career. An open-access questionnaire was employed in the study to collect primary data from 980 students with the goal of determining the talents using qualitative parameters. The study's main goal was to determine whether or not they possessed the fundamental traits of hard work, aspirations for financial success, family support, energy, locus of control, risk-taking capacity, willingness to forgo job rewards, integrity, and determination, among others. Since the sample demonstrates that there is room for improvement, there is an immediate need for training and development programs to cultivate future entrepreneurs. These programs should concentrate on broadening students' perspectives, encouraging introspection, and helping them to adopt the traits of an entrepreneur. Among the attributes are a diligent mindset, which requires training to instill in them the conviction that they must intensify their dedication to their profession and acknowledge the necessity of developing the endurance and positive perspective necessary to raise their energy levels on a regular basis. They must receive training on what it takes to be an entrepreneur and how to set a very realistic and optimistic financial target that takes into account their company's requirements.

The primary determinants influencing Malaysian university students' intentions to pursue entrepreneurship were examined by Khadeeja, A. et al. (2017). The purpose of the study was to gather empirical literature on the topics of entrepreneurship development, entrepreneurship education, and theory of planned behavior (TPB) from a variety of online databases, including Google Scholars, Springer Link, Wiley, Science Direct, JSTOR, Emerald full text, Scopus, and EBSCO HOST, among others. The research revealed that the most important tools for entrepreneurship development are innovation, entrepreneurship training and education, family history, government support programs, social entrepreneurship, women's participation, and individual entrepreneurial characteristics; participation of micro, small, and medium-sized businesses, youth empowerment, and government-industry collaboration. Eventually, increasing employment will contribute to reducing poverty. Additionally, this study discovered a significant correlation between students perceived behavioral control, subjective standards, and entrepreneurial mentality. Furthermore, the way that entrepreneurship is taught has moderating impacts on all relationships. Few studies have examined the impact of these variables on entrepreneurial intention, particularly among students in Malaysian universities. Previous research revealed a strong relationship between the attitude, subjective norm, perceived behavioral control, entrepreneurship teaching methodology, and entrepreneurial intention. The research gap thus arises from the perception of entrepreneurship as a catalyst for economic advancement, job creation, social adjustment, and a rise in graduate unemployment in Malaysia, a developing nation.

Erich (2003) conducted a study titled "The effects of attitudes and Perceived Environment Condition on students Entrepreneurial Intent." The study was based on Ajzen's theory of planned behaviors and Auto's model of intention. It aimed to investigate the main elements that influence students' desire to start a new business. The researcher examined the impact of an individual's overall attitude and their specific attitude towards self-employment on their decision to pursue an entrepreneurial profession. All path analyses conducted revealed that, except for the attitude towards competitiveness, all other paths related to general and specific attitudes were determined to be statistically significant. Only the environmental factors had a substantial impact on the students' interest in starting a business at the university. Furthermore, notable disparities in entrepreneurial intention were

discovered based on factors such as age, gender, and subject of study. Developing entrepreneurial skills should be the primary objective of all university faculties, as they are essential life capacities.

The study by Abdo and Sopian (2023) looks into the elements that affect university students' intents to start their own business in Nepal. It focuses on things like financial availability, personality qualities, government backing, entrepreneurial education, and motivational factors. The study's analysis of the data, which makes use of partial least squares structural equation modeling (PLS-SEM), emphasizes the important function that entrepreneurial self-efficacy plays as a mediating variable. The results highlight how crucial it is to provide encouraging surroundings and specialized educational initiatives in order to encourage students' aspirations to become entrepreneurs. The systematic literature review by Xanthopoulou and Sahinidis (2024) concludes that multiple factors influence students' entrepreneurial intentions. These include contextual factors (e.g., government policies, economic conditions), personal background factors (e.g., personality traits, prior experience), and motivational factors (e.g., perceived behavioral control, entrepreneurial education). The review highlights the importance of comprehensive support systems and targeted educational programs in fostering entrepreneurial intentions among students. It emphasizes the need for future research to explore these factors in different cultural and economic contexts.

Table 1

Summary of Literature Review Table

SN	Author(s)	Variables	Major findings
1	Erich (2003)	Overall Attitude towards Employment, Competitiveness, Perceived Environmental Conditions, Entrepreneurial Intention, Age,	Both general attitudes about entrepreneurship and specialized attitudes toward self-employment have a considerable impact on students' aspirations to start their own businesses. Path analyses revealed that all attitude-related characteristics, with the exception of competitiveness, were statistically significant in predicting entrepreneurial intent. The study also found that students' interest in

		Gender, Subject of entrepreneurship was significantly influenced by their perceptions of university environmental factors. Furthermore, significant differences in entrepreneurial intention were found based on age, gender, and the topic of study. The study indicated that fostering entrepreneurial abilities should be a main goal for university faculties, as these talents are necessary for survival.
2	Malin (2004)	Likelihood of Initiating a Business Venture, Perceived Appeal of Starting a Business for the Average Person, Personal Level of Attraction Towards Starting a Business, Perceived Feasibility of Starting a Business for the General Population, Personal Perception of Feasibility, Social Norms, Self-Efficacy The study revealed that social norms directly influenced the desirability of starting a business, indicating that societal expectations and the perceived appeal of entrepreneurship play a crucial role in shaping individuals' entrepreneurial desires. Additionally, there was a direct correlation between self-efficacy and the perceived feasibility of starting a business, suggesting that individuals who believe in their ability to successfully start and run a business are more likely to see it as a feasible career option. These findings underscore the importance of both social influence and self-belief in the entrepreneurial decision-making process.
3	Nikolous (2004)	Entrepreneurial Intention, Environmental Perception, Comparative Analysis Variations in entrepreneurial intention between students from two German universities and MIT were influenced by how positively the students perceived their environmental surroundings, with MIT students viewing their environment more

- favorably.
- 4 Evan (2005) Entrepreneurial Attitudes, Entrepreneurial Efficacy, Propensity, Entrepreneurial Intention Self-Risk There was no substantial positive association between risk propensity and entrepreneurial intention, implying that an individual's willingness to accept risks does not strongly indicate whether they want to engage in entrepreneurial activity. Furthermore, the study discovered no significant positive link between entrepreneurial self-efficacy and entrepreneurial intention, demonstrating that confidence in one's entrepreneurial ability does not always transfer into an increased likelihood of pursuing entrepreneurship. These findings underscore the complexities of the factors that influence entrepreneurial intention, implying that other variables may be more important in motivating entrepreneurial activity.
- 5 Duyglues, (2008) Entrepreneurship orientation, inclination towards entrepreneurship among MBA students, psychological characteristics The study found a strong relationship between proactive activity and an entrepreneurial attitude. This shows that people who are very proactive are more likely to be entrepreneurial. This proactive behavior, marked by initiative, anticipatory acts, and a forward-thinking mindset, distinguishes entrepreneurs from non-entrepreneurs. The study emphasizes the importance of psychological qualities in entrepreneurial orientation, as well as the function of proactive conduct in developing entrepreneurship.

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|---|------------------------|--|--|
| 6 | Stefanie (2015) | Entrepreneurial Orientation (EO), Company performance, Achievement orientation, Personal initiative | Entrepreneurial orientation (EO), particularly through dimensions like innovation and risk-taking, significantly correlates with the achievement of business success among Southern African small business owners. |
| 7 | Khadeeja et al. (2017) | Entrepreneurial Attitude, Subjective Norms, Perceived Behavioral Control, Entrepreneurship Teaching Methodology, Innovation, Government Support Programs, Family Background, Entrepreneurship Training & Education | The study identified that key determinants such as entrepreneurial attitude, subjective norms, and perceived behavioral control strongly influence students' intentions to pursue entrepreneurship. Additionally, the research highlighted the significant moderating role of entrepreneurship teaching methodologies in enhancing these relationships. The study emphasized the critical impact of innovation, entrepreneurship education, government support programs, and collaborative efforts among government, universities, and industries in fostering entrepreneurial development. These findings underscored the importance of targeted interventions and policies to stimulate employment, alleviate poverty, and harness entrepreneurship as a catalyst for economic growth and social progress in Malaysia. |
| 8 | Prajapati (2019) | Entrepreneurship education, Entrepreneurial intention among business students | While entrepreneurship education shows a positive correlation with entrepreneurial intention among business students, this relationship was not found to be statistically significant. |
| 9 | Karthikeyan et al. | Hard Work, | The study highlighted the urgent need |

		students, Perceived support from the university	important in molding students' positive attitudes toward entrepreneurship, emphasizing the university's critical role in instilling an entrepreneurial mindset in students.
12	Abdo and Sopian (2023)	Government support, financial availability, Personality traits, Entrepreneurial education, Motivational factors	The study highlights key factors influencing entrepreneurial intentions among Nepalese university students. Government support and financial availability significantly enhance these intentions. Personality traits such as openness, conscientiousness, and risk-taking propensity are strong predictors. Entrepreneurial education also boosts students' intentions, while intrinsic motivations like independence and self-fulfillment critically shape their entrepreneurial aspirations.
13	Xanthopoulou and Sahinidis (2024)	Contextual factors, Motivational factors, Personality traits and characteristics, Personal background	The review highlight that a supportive economic and political environment, strong intrinsic motivations, and positive personality traits significantly enhance students' intentions to engage in entrepreneurial activities. Moreover, the review underscores the importance of entrepreneurial education and family support in fostering these intentions

2.3 Research gap

Although there has been much progress in the research on the factors impacting the entrepreneurial inclinations of Nepalese university students, there are still a number of unanswered questions. First and foremost, further research is required to determine how demographic factors like gender, financial status, and place of residence affect the desire to become an entrepreneur. Previous research frequently extrapolates conclusions without taking potential discrepancies that various groups might

experience into account. For instance, knowing whether female students face different obstacles or incentives than their male peers may help clarify gender-specific strategies for encouraging entrepreneurial aspirations in Nepal.

Although entrepreneurial education is becoming more and more important, its effects in the Nepalese setting have not been thoroughly or systematically assessed. Investigating the efficacy of particular educational interventions, like curriculum development, experiential learning opportunities, and mentorship programs, may shed light on the best practices for fostering entrepreneurial attitudes and abilities in Nepalese university students. Studies that follow students' intentions to start their own businesses from the time they are first exposed to educational interventions until they graduate and beyond would provide important information about the long-term effects of entrepreneurship education.

Though their complex roles in the Nepalese environment are still poorly understood, cultural and social factors have a considerable impact on entrepreneurial goals. The ways that community support networks, cultural norms, family expectations, and society attitudes of entrepreneurship influence students' aspirations to become entrepreneurs could all be the subject of future research. A culturally sensitive approach to entrepreneurship promotion and the creation of support systems catered to the unique requirements of Nepalese university students desiring to start their own business can be informed by an understanding of these dynamics.

In addition to advancing academic knowledge, filling in these research gaps would benefit stakeholders, educators, and policymakers who want to support a thriving entrepreneurial ecosystem in Nepal's higher education sector. Your thesis can make a significant contribution to academic literature and commercial development initiatives in Nepal by methodically examining these areas.

CHAPTER III

RESEARCH METHODOLOGY

This chapter uses primary objectives to measure Nepalese business graduates' entrepreneurial intents and find influencing factors to maintain research consistency. A comprehensive global and regional literature review informed the study design. Research design, sample methods, data sources, questionnaire, data collection processes, pilot study, population and sampling, instrumentation, and analytic plan are covered in this chapter. The main goal is to describe how to get accurate results that meet research goals. This research design and techniques are descriptive.

3.1 Research design

The study has adopted a descriptive and causal comparative approach of research design. The main objective was to quantify the entrepreneurial ambition of Kathmandu valley business graduates and identify the elements that influence it. The research topic was inspired by the reality that many MBS, MBA, and other masters' graduates struggle to find jobs and few are interested in self-employment. Research objectives, topics, and hypotheses were finalized after conversations with the thesis supervisor. After that, the relevant literature was thoroughly reviewed. A study-appropriate questionnaire was created. The intended sample size was achieved by distribution. The data was analyzed with SPSS.

3.2 Population and sampling procedure

This study examined whether entrepreneurial education, financial availability, government backing, demographics, big 5 personality traits, and motivational factors affect business students' entrepreneurial intentions. Study participants were selected via convenience sampling. The study targets MBS students from three Nepalese universities that provide MBS programs. Male or female students of any age enrolled in MBS colleges under these three institutions could answer our inquiry. Judgement-based sampling was used to pick MBS colleges under these universities. Tribhuvan University, Pokhara University, and Kathmandu University School of Management were chosen.

The study included all Kathmandu valley graduate students from three major business institutions. Shankar Dev Campus, NCC College, Sarswoti College, SOMTU,

Pokhara University College, and KUSOM are included. Business students received 150 printed questionnaires. For data gathering, convenience sampling was used. This strategy reached respondents best due to time and money constraints, making it the most useful. Primary data are acquired. Data was entered in SPSS.

3.3 Nature and sources of data collection

The survey employed a convenience sampling method. Convenience sampling was employed as a result of the study's characteristics and limitations in terms of time. The data was gathered using a circulated printed questionnaire. This research exclusively relied on primary sources of data.

3.4 Research Framework and definition of variables

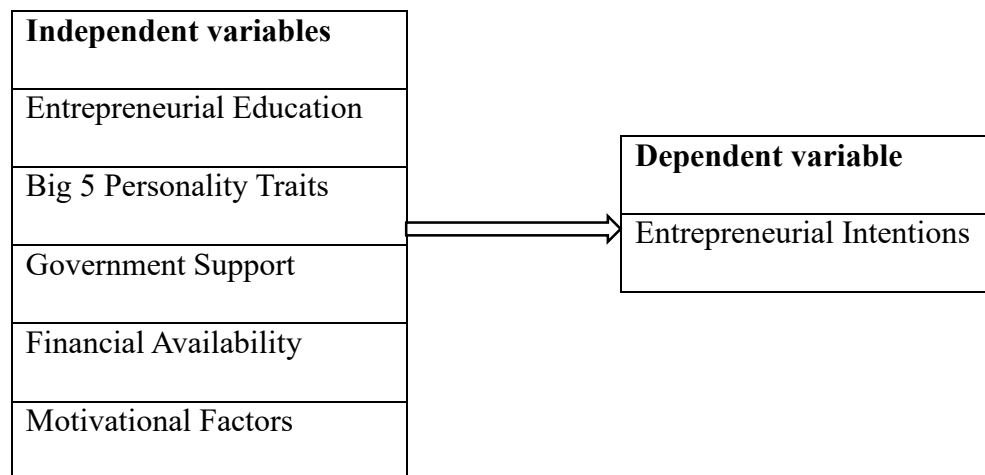


Figure 1

Diagram of Theoretical Framework

(Sources: Adapted from Teaching models and learning processes in entrepreneurship education, (Fayolle & Gailly, 2008) and The Big Five personality dimensions and entrepreneurial status, (Zhao & Seibert, 2006).

Independent variables:

i. Entrepreneurial intentions

Entrepreneurial intents can be defined as the inclination or desire to possess a business or become self-employed. Entrepreneurial ambitions are personal inclinations that can potentially result in the formation of new ventures. Entrepreneurship can also be defined as an individual's self-acknowledged conviction and conscious intention to establish a new business endeavor. The process of

gathering and evaluating information is crucial for achieving the goal of establishing a firm. Entrepreneurship centers around having entrepreneurial intentions prior to commencing the real business, as it establishes the initial stage of new business establishment.

Dependent Variable:

i. Entrepreneurial education

Education focused on developing entrepreneurial skills and knowledge. Entrepreneurship education, as referred to in this research, pertains to the information and education that Nepalese business students acquire through their college courses. Research primarily refers to the educational programs on entrepreneurship offered by business institutions in Nepal. According to the theoretical framework, students who possess strong entrepreneurial knowledge and experience would have a favorable influence on their entrepreneurial intention. Students who have received entrepreneurship education generally exhibit stronger entrepreneurial inclinations compared to those who have not received any entrepreneurship training.

ii. Big 5 Personality Traits

Big 5 personality traits include

- Extroversion
- Agreeableness
- Openness
- Conscientiousness
- Neuroticism etc.

The objective of this study was to examine the impact of the Big 5 personality traits on entrepreneurial intention. The objective is to determine the impact of a certain collection of personality qualities on the intention to engage in entrepreneurial activities. Entrepreneurial purpose refers to the mindset of those who aspire to establish their own business and have a deliberate intention to initiate a new venture. Personality qualities, influenced by both innate factors and external factors such as upbringing, socialization, education, and personal values and views, significantly impact entrepreneurial decision-making.

iii. Government Support

Government support in this research refers to the implementation of favorable government policies, laws, regulations, and rules that aid the development of new

firms and budding entrepreneurs. The theoretical framework suggests that a supportive government policy and system will positively influence the entrepreneurial intentions of students. Countries that offer support to new enterprises and establish infrastructure for start-ups generally exhibit higher levels of entrepreneurial aspirations compared to those that lack such resources.

iv. Financial Availability

Financial availability in entrepreneurship means different typical sources of financing for start-ups. They can be

- Personal Investment
- Love Money
- Venture Capital
- Angels
- Business Incubators
- Strategic Partners
- Government grants and subsidies
- Bank Loans etc.

Venture Capital (VC) and Business Angel (BA) financing are commonly recommended as crucial funding options for emerging innovative companies who struggle to obtain bank loans or debt financing. Financing and financial availability is a major component for entrepreneurs to launch their new ventures. Theoretical framework suggests that increased financial resources for start-ups are positively associated with entrepreneurial intention.

v. Motivational Factors

Entrepreneurial incentives refer to the process of transforming an ordinary human into a successful businessperson who may provide possibilities and contribute to the growth of wealth and economic progress. The factors encompassed in this list are Perceived behavioral control, Subjective norms, Entrepreneurial role models, societal valuing of Entrepreneurs, Knowledge of Entrepreneurial Support, Perceived hurdles to creating a firm, and Attitude towards being an entrepreneur. Theoretical framework suggests that motivational factors exert a favorable influence on entrepreneurial motivations.

3.5 Methods of analysis

In the beginning, data collecting was secondary to theoretical framework development. The Internet, books, journals, and relevant publications provided secondary data. In the later stage, the primary data source was employed to collect data for analysis and results. The primary data source was a structured questionnaire with multiple-choice questions and rating scales to achieve the study's goal.

This research uses primary data. The poll mostly employed Lin and Chen's 2006 Entrepreneurial Intention Questionnaire. Data was collected from the primary source to analyses and determine outcomes. To accomplish study goals, participants will complete open and closed-ended multiple-response and five-point Likert scale surveys. The scale item responses range from “strongly agree” to “strongly disagree”.

Strongly Disagree, Disagree, Neutral, Agree, strongly agree

The study relied on a structured questionnaire

To extract the most significant elements of the research data and interpret them in a meaningful way, a range of quantitative techniques and statistical tools have been applied. A few statistical instruments include:

- i. Correlation analysis
- ii. Regression analysis

CHAPTER IV:

RESULT AND DISSCUSSION

Data analysis involves examining and interpreting collected data to uncover facts, gain insights, and form conclusions. This chapter presents the findings derived from the data analysis. The data, gathered from 150 respondents via questionnaires. The results are based on statistical methods discussed in the prior chapter and are illustrated through figures, pie charts, bar graphs, frequency charts, percentage analyses, and cross-tabulations. The analysis was conducted using SPSS and MS Excel software.

4.1 Demographics information of respondents

This section is devoted to a thorough evaluation and interpretation of the primary data collected through questionnaires. It emphasizes uncovering the demographic characteristics of the research participants, encompassing variables such as age, gender, and field of the study of respondents. This section offers a comprehensive assessment of the demographic profile, presenting the information in visually appealing formats like charts or tables. This method aims to provide a detailed understanding of the respondents' background attributes, thereby enhancing the overall interpretation of the data and its relevance to the research.

Table 2 provides an overview of the gender distribution among the 150 respondents who participated in the survey. The majority of respondents were male, with 95 individuals, constituting 63.3% of the total sample. Female respondents made up the remaining 55, accounting for 36.7% of the participants. This gender distribution indicates a notable male predominance in the sample.

The age distribution of the respondents reveals significant insights into the demographic composition. The largest age group was those between 20 to 25 years old, comprising 78 respondents, or 52.0% of the sample. This was followed by the 26 to 30-year age group, with 53 respondents making up 35.3% of the total. The 31 to 35-year age group included 18 respondents, representing 12.0%. Only 1 respondent (0.7%) was above the age of 35, and there were no respondents under the age of 19. This distribution indicates that the majority of respondents were young adults, primarily between 20 and 30 years old.

The educational background of the respondents highlights the diversity in their fields of study. The majority of the respondents, 126 individuals or 84.0%, were students from management faculties. This is followed by 13 respondents (8.7%) from the science faculty, 8 respondents (5.3%) from the arts/humanities faculty, 1 respondent (0.7%) from the engineering faculty, and 2 respondents (1.3%) from other faculties. This distribution suggests a significant representation of management students in the sample, with smaller yet notable contributions from other academic disciplines.

Therefore, the demographic profile of the respondents is characterized by a predominance of young male adults, primarily aged between 20 to 30 years, with a significant majority being management students. This detailed understanding of the respondents' demographic characteristics provides a solid foundation for interpreting the survey data and understanding the context within which the research findings are situated.

Table 2

Demographics Information of Respondents

Variables	Answer	Frequency	Percent
Age	Under 19	0	0
	20-25	78	52.0
	26-30	53	35.3
	31-35	18	12.0
	Above 35	1	0.7
	Total	150	100
Gender	Male	95	63.3
	Female	55	36.7
	Total	150	100
Field of the Study	Management	126	84
	Arts, Humanities	8	5.3
	Engineering	1	0.7
	Science	13	8.7
	Others	2	1.3
	Total	150	100

Source: Researcher's survey 2024

4.2 Descriptive analysis

4.2.1 Entrepreneurial education

Entrepreneurial education serves as the primary independent variable in this study examining entrepreneurial intentions. Below, we find a comprehensive descriptive analysis of the variables, along with detailed statistics for each survey question.

Table 3

Descriptive Analysis of Entrepreneurial Education

Code	Statement	N	Mean	S. D
EE1	My university provides adequate courses on entrepreneurship	150	2.37	1.026
EE2	I feel that the entrepreneurial education I receive is practical and applicable.	150	2.44	1.071
EE3	The entrepreneurial education I receive inspires me to start my own business.	150	2.35	1.124
EE4	There are sufficient opportunities to engage in entrepreneurial activities at my university.	150	2.63	1.078
EE	Entrepreneurial Education	150	2.45	1.075

Source: Researcher's survey 2024

The results in Table 3 display the descriptive statistics for individual items and the overall sub-factors of entrepreneurial education. The table indicates that the mean values of the items range from 2.35 to 2.63, suggesting a generally positive response. Among the four statements, the item coded as EE3 has the lowest mean of 2.35, indicating that respondents are less in agreement with the statement, "The entrepreneurial education I receive inspires me to start my own business." Conversely, the item coded as EE4 has the highest mean of 2.63, reflecting the most agreement with the statement, "There are sufficient opportunities to engage in entrepreneurial activities at my university."

Additionally, the table reveals that "EE3" has the highest standard deviation of 1.124, whereas "EE1" has the lowest standard deviation of 1.026. This implies that respondents have the most varied opinions on the statement, "My university provides adequate courses on entrepreneurship."

4.2.2 Big 5 personality traits

Big 5 personality traits serve as the second primary independent variable in this study examining entrepreneurial intentions. Below, we find a comprehensive descriptive analysis of the variables, along with detailed statistics for each survey question.

Table 4

Descriptive Analysis of Big 5 Personality Traits

Code	Statement	N	Mean	S. D
PT1	Openness to Experience: (I am open to trying new things and enjoy creative and innovative ideas.)	150	1.69	0.695
PT2	Conscientiousness: (I am disciplined, follow a structured approach, and pay attention to details.)	150	1.71	0.659
PT3	Extraversion: (I am outgoing, energetic, and enjoy social gatherings and networking.)	150	1.90	0.809
PT4	Agreeableness: (I am cooperative, work well with others, and am empathetic and understanding.)	150	1.76	0.642
PT5	Neuroticism: (I often feel stressed and anxious and struggle to remain calm under pressure.)	150	2.55	1.156
PT	Big 5 Personality Traits	150	1.92	0.7922

Source: Researcher's survey 2024

The results in Table 4 display the descriptive statistics for individual items and the overall sub-factors of big 5 personality traits. The table indicates that the mean values of the items range from 1.69 to 2.22, suggesting a generally positive response. Among the four statements, the item coded as PT1 has the lowest mean of 1.69, indicating that respondents are less in agreement with the statement, " Openness to Experience: I am open to trying new things and enjoy creative and innovative ideas" Conversely, the item coded as PT5 has the highest mean of 2.55, reflecting the most agreement with the statement, " Neuroticism: I often feel stressed and anxious and struggle to remain calm under pressure."

Additionally, the table reveals that "PT5" has the highest standard deviation of 1.156, whereas "PT4" has the lowest standard deviation of 0.642. This implies that respondents have the most varied opinions on the statement, " Agreeableness: (I am cooperative, work well with others, and am empathetic and understanding".

4.2.3 Government support

Government support serve as the third primary independent variable in this study examining entrepreneurial intentions. Below, we find a comprehensive descriptive analysis of the variables, along with detailed statistics for each survey question.

Table 5

Descriptive Analysis of Government Support

Code	Statement	N	Mean	S. D
GS1	The government provides sufficient support for young entrepreneurs.	150	3.27	1.288
GS2	There are adequate government-funded programs to assist startups.	150	3.21	1.103
GS3	I am aware of the government policies that support entrepreneurship.	150	2.79	0.952
GS4	Government regulations make it easy to start and run a business.	150	3.03	1.198
GS	Government Support	150	3.08	1.135

Source: Researcher's survey 2024

The results in Table 5 display the descriptive statistics for individual items and the overall sub-factors of government support. The table indicates that the mean values of the items range from 2.79 to 3.27, suggesting a generally positive response. Among the four statements, the item coded as GS3 has the lowest mean of 2.79, indicating that respondents are less in agreement with the statement, " I am aware of the government policies that support entrepreneurship" Conversely, the item coded as GS1 has the highest mean of 3.27, reflecting the most agreement with the statement, " The government provides sufficient support for young entrepreneurs"

Additionally, the table reveals that "GS4" has the highest standard deviation of 1.198, whereas "GS3" has the lowest standard deviation of 0.952. This implies that respondents have the most varied opinions on the statement, " I am aware of the government policies that support entrepreneurship".

4.2.4 Financial availability

Financial availability serves as the fourth primary independent variable in this study examining entrepreneurial intentions. Below, we find a comprehensive descriptive analysis of the variables, along with detailed statistics for each survey question.

Table 6

Descriptive Analysis of Financial Availability

Code	Statement	N	Mean	S. D
FA1	I have access to financial resources needed to start a business.	150	2.68	1.211
FA2	Banks and financial institutions are supportive of young entrepreneurs.	150	2.95	1.155
FA3	There are adequate funding options available for startups.	150	3.05	1.101
FA4	I am confident in my ability to secure financing for my business idea.	150	2.13	0.988
FA	Financial Availability	150	1.96	0.850

Source: Researcher's survey 2024

The results in Table 6 display the descriptive statistics for individual items and the overall sub-factors of financial availability. The table indicates that the mean values of the items range from 2.13 to 3.04, suggesting a generally positive response. Among the four statements, the item coded as FA4 has the lowest mean of 2.13, indicating that respondents are less in agreement with the statement, " I am confident in my ability to secure financing for my business idea" Conversely, the item coded as FA3 has the highest mean of 3.05, reflecting the most agreement with the statement, " There are adequate funding options available for startups".

Additionally, the table reveals that "FA1" has the highest standard deviation of 1.211, whereas "FA4" has the lowest standard deviation of 0.988. This implies that respondents have the most varied opinions on the statement, " I am confident in my ability to secure financing for my business idea".

4.2.5 Motivational factors

Motivational factors serve as the fifth primary independent variable in this study examining entrepreneurial intentions. Below, we find a comprehensive descriptive analysis of the variables, along with detailed statistics for each survey question.

Table 7

Descriptive Analysis of Motivational Factors

Code	Statement	N	Mean	S. D
MF1	I am motivated by the desire to be my own boss.	150	1.69	0.785
MF2	I am driven by the potential financial rewards of entrepreneurship.	150	2.01	0.786
MF3	I want to create something new and innovative.	150	1.72	0.677
MF4	I am inspired by successful entrepreneurs.	150	1.63	0.709
MF	Motivational Factors	150	1.76	0.739

Source: Researcher's survey 2024

The results in Table 7 display the descriptive statistics for individual items and the overall sub-factors of motivational factors. The table indicates that the mean values of the items range from 1.63 to 2.01, suggesting a generally positive response. Among the four statements, the item coded as MA4 has the lowest mean of 1.63, indicating that respondents are less in agreement with the statement, " I am inspired by successful entrepreneurs" Conversely, the item coded as MF2 has the highest mean of 2.01, reflecting the most agreement with the statement, " I am driven by the potential financial rewards of entrepreneurship".

Additionally, the table reveals that "MF2" has the highest standard deviation of 0.786, whereas "MF3" has the lowest standard deviation of 0.677. This implies that respondents have the most varied opinions on the statement, " I want to create something new and innovative".

4.2.6 Entrepreneurial intentions

Entrepreneurial intentions serve as the primary dependent variable in this study examining entrepreneurial intentions. Below, we find a comprehensive descriptive analysis of the variables, along with detailed statistics for each survey question.

Table 8

Descriptive Analysis of Entrepreneurial Intentions

Code	Statement	N	Mean	S. D
EI1	I intend to start my own business within the next five years.	150	1.92	0.894
EI2	I am actively seeking opportunities to start a business.	150	1.86	0.795
EI3	I have a clear business idea that I want to pursue.	150	2.14	0.912
EI4	I am confident in my ability to run a successful business.	150	1.93	0.800
EI	Entrepreneurial Intentions	150	2.70	1.114

Source: Researcher's survey 2024

The results in Table 8 display the descriptive statistics for individual items and the overall sub-factors of entrepreneurial intentions. The table indicates that the mean values of the items range from 1.86 to 2.14, suggesting a generally positive response. Among the four statements, the item coded as EI2 has the lowest mean of 1.86, indicating that respondents are less in agreement with the statement, "I am actively seeking opportunities to start a business". Conversely, the item coded as EI3 has the highest mean of 2.14, reflecting the most agreement with the statement, "I have a clear business idea that I want to pursue".

Additionally, the table reveals that "EI3" has the highest standard deviation of 0.912, whereas "EI2" has the lowest standard deviation of 0.795. This implies that respondents have the most varied opinions on the statement, "I am actively seeking opportunities to start a business".

4.3 Inferential analysis

Inferential analysis is a statistical method used to make inferences or generalizations about a population based on a sample of data drawn from that population. This type of analysis allows researchers to draw conclusions that extend beyond the immediate data alone. It produces new information by making predictions and generalizations based on samples. This section consists of two analysis tools which are:

4.3.1 Correlation analysis

A correlation analysis was conducted to examine the relationships between the variables. Pearson's correlation analysis was specifically applied to variables with straightforward multiple-choice answers. A correlation matrix was created to measure the strength and direction of the relationships among the research variables. The results, which show the correlations between the independent and dependent variables, are presented in Table 9.

Table 9

Correlation Matrix

		EE	PT	GS	FA	MF	EI
EE	Pearson Correlation	1	.367**	.564**	.419**	.157	.337**
	Sig. (2-tailed)		<.001	<.001	<.001	.055	<.001
PT	Pearson Correlation		1	.376**	.374**	.355**	.344**
	Sig. (2-tailed)			<.001	<.001	<.001	<.001
GS	Pearson Correlation			1	.530**	.015	.192*
	Sig. (2-tailed)				<.001	.855	.018
FA	Pearson Correlation				1	.275**	.320**
	Sig. (2-tailed)					<.001	<.001
MF	Pearson Correlation					1	.486**
	Sig. (2-tailed)						<.001
EI	Pearson Correlation						1
	Sig. (2-tailed)						

** . Correlation is significant at the 0.01 level (2-tailed).

* . Correlation is significant at the 0.05 level (2-tailed).

Source: Researcher's survey 2024

Where,

EE = Entrepreneurial Education

PT = Big 5 Personality Traits

GS = Government Support

FA = Financial Availability

MF = Motivational Factors

EI = Entrepreneurial Intentions

The analysis of the correlation coefficients reveals several key relationships between the independent variable, Entrepreneurial Intentions, and various dependent variables. The correlation coefficient between Entrepreneurial Intentions and Entrepreneurial Education is 0.337, indicating a positive correlation. The corresponding p-value is less than 0.001, which is below the significance level of 0.05, signifying a significant positive relationship between Entrepreneurial Education and Entrepreneurial Intentions.

Similarly, the correlation coefficient between Entrepreneurial Intentions and Big 5 Personality Traits is 0.344, suggesting another positive correlation. With a p-value less than 0.001, this also indicates a significant positive relationship between Big 5 Personality Traits and Entrepreneurial Intentions. Additionally, the correlation coefficient for Financial Availability is 0.320, with a p-value less than 0.001, showing a significant positive relationship with Entrepreneurial Intentions.

However, the correlation between Entrepreneurial Intentions and Government Support is 0.192, indicating a lack of correlation. The corresponding p-value is greater than 0.001, indicating no significant positive relationship between Government Support and Entrepreneurial Intentions. In contrast, the correlation between Entrepreneurial Intentions and Motivational Factors is notably stronger, with a coefficient of 0.486. The p-value is less than 0.001, confirming a significant positive relationship between Motivational Factors and Entrepreneurial Intentions.

4.3.2 Regression analysis

Multiple regression analysis is employed to understand the relationship between several independent (predictor) variables and a dependent (criterion) variable. This statistical modeling technique estimates the relationships among variables, focusing on how a dependent variable is influenced by one or more independent variables.

Unlike correlation analysis, which only indicates whether a strong relationship exists between two variables, regression analysis provides detailed information about the nature of these relationships, including their slope. It helps in describing the nature of the relationship and making predictions.

This section of the study uses multiple regression to identify which independent variables explain the variability in the dependent variable, how much of this variability is accounted for by the independent variables, and which variables are significant in explaining the variability of the dependent variable. By applying multiple regressions, the analysis explores the impact of various independent variables on the dependent variable, providing insights into the strength and direction of these relationships and allowing for a more comprehensive understanding of the factors influencing the outcome.

Multiple Regression Model

$$\hat{Y} = \alpha + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + \beta_5 X_5 + e_i$$

Where, \hat{Y} = Entrepreneurial Intentions,

X_1 = Entrepreneurial Education,

X_2 = Big 5 Personality Traits,

X_3 = Government Support,

X_4 = Financial Availability,

X_5 = Motivational Factors,

α = Constant,

e_i = Error term,

and $\beta_1, \beta_2, \beta_3, \beta_4, \beta_5$, are the regression coefficient for factor one to factor five respectively.

Table 10

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	0.568	0.322	0.299	0.57774

a. Predictors: (Constant), Motivational Factors, Government Support, Big 5 Personality Traits, Entrepreneurial Education, Financial Availability

Source: Researcher's survey 2024

Table 11

ANOVA^a

Model	Sum of Squares	df	Mean Square	F	Sig.
Regression	22.859	5	4.572	13.697	<.001 ^b
Residual	48.064	144	0.334		
Total	70.923	149			

a. Dependent Variable: Entrepreneurial Intentions

b. Predictors: (Constant), Motivational Factors, Government Support, Big 5 Personality Traits, Entrepreneurial Education, Financial Availability

Source: Researcher's survey 2024

Table 12:

Regression Analysis

Model	Unstandardized coefficient		Standardized coefficients		
	B	Std. Error	Beta	t	Sig
(Constant)	.340	.230		1.479	.141
Entrepreneurial Education	.160	.065	.210	2.451	.015
Big 5 Personality Traits	.138	.112	.100	1.229	.221
Government Support	-.016	.067	-.023	-.240	.810
Financial Availability	.075	.065	.099	1.150	.252
Motivational Factors	.461	.091	.390	5.075	<.001

a. Dependent Variable: Entrepreneurial Intentions

Source: Researcher's survey 2024

Table 10 presents the summary of the regression model. The R-square value, also known as the coefficient of determination, is 0.322. This means that 32.2% of the variance in Entrepreneurial Intentions to use is explained by the independent variables under study. The adjusted R-square value is 0.299, indicating that after adjusting for degrees of freedom, 29.9% of the variance in Entrepreneurial Intentions is explained by the variation in the independent variables. This shows a significant relationship between all factors and Entrepreneurial Intentions. The model summary also reveals a standard error of 0.57774, which indicates some variability in the Entrepreneurial Intentions.

Table 11 shows a p-value of <0.001 , which is smaller than the alpha value of 0.01. This indicates that the model accurately predicts the relationship between the independent and dependent variables, signifying that the independent variables are significant in explaining the variance in Entrepreneurial Intentions.

Table 12 presents the detailed regression analysis with Entrepreneurial Intentions as the dependent variable and various components as independent variables. The beta coefficient and p-value for the six independent variables are as follows:

- i. Entrepreneurial Education: $B = 0.160$, $p < 0.05$. This indicates a positive and significant relationship, meaning that one unit change in Entrepreneurial Education results in 0.160 times change in Entrepreneurial Intentions.
- ii. Big 5 Personality Traits: $B = 0.138$, $p > 0.05$. This shows a positive but insignificant relationship, suggesting that these traits do not significantly influence Entrepreneurial Intentions. As per our data collection, variance in Big 5 Personality Traits is very low, which means that most of respondents have similar personality traits. When there isn't much difference in these traits among the respondents, it's hard to see if and how these traits affect Entrepreneurial Intentions. Essentially, if everyone has similar personality traits, it won't be able to determine if changes in these traits lead to differences in entrepreneurial intentions.
- iii. Government Support: $B = -0.016$, $p > 0.05$. This also shows a positive but insignificant relationship, indicating that Government Support does not significantly impact Entrepreneurial Intentions. As per the Nepali political

market, the actual influence of government support on entrepreneurial intentions is minimal in the context of Nepalese university students. The perception of government support is not strong enough or clear enough among the students to have a measurable impact.

- iv. Financial Availability: $B = 0.075$, $p > 0.05$. This indicates a positive but insignificant relationship, meaning Financial Availability does not significantly affect Entrepreneurial Intentions. Similarly, as per Big 5 Personality Traits, Low variance in Financial Availability among respondents, which means that most students perceive their financial situation similarly. This lack of variability makes it harder to detect any significant impact on entrepreneurial intentions.
- v. Motivational Factors: $B = 0.461$, $p < 0.05$. This shows a positive and significant relationship, meaning that one unit change in Motivational Factors results in 0.461 times change in Entrepreneurial Intentions.

The regression analysis shows that Entrepreneurial Education and Motivational Factors have a significant positive relationship with Entrepreneurial Intentions, while Big 5 Personality Traits, Government Support, and Financial Availability have positive but insignificant relationships with Entrepreneurial Intentions.

4.4 Major findings

A study was conducted to evaluate the relationship and impact of various independent variables on dependent variables. The research utilized a sample of 150 participants to represent the overall population. Results from descriptive and inferential analysis for dependent and independent variables are described below:

- i. Entrepreneurial Education has a mean value of 2.45 with a standard deviation of 1.075, indicating a moderate level of agreement among respondents and moderate variability in their responses.
- ii. Big 5 Personality Traits has a mean value of 1.92 with a standard deviation of 0.7922, suggesting a lower level of agreement and relatively low variability in responses.
- iii. Government Support has a mean value of 3.08 with a standard deviation of 1.135, showing a higher level of agreement and moderate variability in responses.

- iv. Financial Availability has a mean value of 1.96 with a standard deviation of 0.850, indicating a lower level of agreement and moderate variability in responses.
- v. Motivational Factors has a mean value of 1.76 with a standard deviation of 0.739, suggesting a lower level of agreement and relatively low variability in responses.
- vi. There is a positive correlation ($r = 0.337$) between Entrepreneurial Intentions and Entrepreneurial Education. The significant p-value (< 0.001) indicates that higher levels of entrepreneurial education tend to correspond with stronger entrepreneurial intentions among individuals.
- vii. Another positive correlation ($r = 0.344$) exists between Entrepreneurial Intentions and Big 5 Personality Traits. This suggests that certain personality traits associated with extraversion, openness to experience, and conscientiousness positively influence entrepreneurial intentions. The relationship is statistically significant ($p < 0.001$).
- viii. The correlation coefficient of 0.320 between Financial Availability and Entrepreneurial Intentions indicates a significant positive relationship. This implies that easier access to financial resources tends to foster stronger intentions to engage in entrepreneurial activities ($p < 0.001$).
- ix. There is a lack of correlation ($r = 0.192$) between Government Support and Entrepreneurial Intentions. The p-value (> 0.001) suggests that governmental support programs do not significantly influence individuals' entrepreneurial intentions, indicating a potential gap in policy effectiveness or awareness.
- x. Entrepreneurial Intentions show a strong positive correlation ($r = 0.486$) with Motivational Factors. This indicates that personal motivations such as aspirations for achievement, independence, and innovation strongly drive entrepreneurial intentions ($p < 0.001$). These motivational factors play a crucial role in shaping individuals' desires to pursue entrepreneurial endeavors.
- xi. Table 12 indicates a significant relationship between independent and dependent variables, with a p-value < 0.001 , showing that the model accurately predicts the variance in Entrepreneurial Intentions.

- xii. The beta coefficient ($B = 0.160$) and p-value (< 0.05) suggest a positive and significant relationship with Entrepreneurial Intentions, meaning higher education in entrepreneurship correlates with stronger intentions to pursue entrepreneurship.
- xiii. Despite a positive beta coefficient ($B = 0.138$), the p-value (> 0.05) indicates an insignificant relationship with Entrepreneurial Intentions, suggesting that these personality traits do not significantly influence entrepreneurial intentions.
- xiv. The beta coefficient ($B = -0.016$) and p-value (> 0.05) indicate a positive but insignificant relationship with Entrepreneurial Intentions, suggesting that governmental support programs do not significantly impact individuals' intentions to start a business.
- xv. With a beta coefficient of $B = 0.075$ and a p-value (> 0.05), Financial Availability shows a positive but insignificant relationship with Entrepreneurial Intentions, implying that access to financial resources does not significantly affect entrepreneurial intentions.
- xvi. The beta coefficient ($B = 0.461$) and p-value (< 0.05) indicate a strong and significant positive relationship with Entrepreneurial Intentions, suggesting that personal motivations strongly drive intentions to engage in entrepreneurial activities.

CHAPTER V

SUMMARY, CONCLUSIONS AND RECOMMENDATIONS

5.1 Summary

This study utilized a descriptive and causal-comparative research design to explore the entrepreneurial ambitions of business graduates in the Kathmandu Valley and identify the factors influencing these ambitions. The research was driven by the observation that many MBS, MBA, and other master's graduates face challenges in finding employment and have limited interest in self-employment. To address this, the study sought to quantify the level of entrepreneurial intention among business graduates and to identify which factors—Entrepreneurial Education, Big 5 Personality Traits, Government Support, Financial Availability, and Motivational Factors—affect these intentions. The research process involved discussions with the thesis supervisor to finalize the research topic and hypotheses, a comprehensive literature review, and the creation of a tailored questionnaire. The intended sample size of 150 respondents was achieved through convenience sampling, and the data was analyzed using SPSS.

The study found that Entrepreneurial Education had a significant positive relationship with Entrepreneurial Intentions, with a beta coefficient of 0.160 and a p-value less than 0.05. This indicates that increased entrepreneurial education positively affects students' intentions to pursue self-employment. On the other hand, Big 5 Personality Traits showed a positive but insignificant relationship with Entrepreneurial Intentions, with a beta coefficient of 0.138 and a p-value greater than 0.05. This insignificance is attributed to the low variance in personality traits among respondents, making it difficult to detect significant effects. Similarly, Government Support had a beta coefficient of -0.016 and a p-value of 0.810, indicating a negative and statistically insignificant relationship with Entrepreneurial Intentions. The study suggests that the influence of government support is minimal due to the weak perception of its effectiveness among students.

The analysis also revealed that Financial Availability had a positive but insignificant relationship with Entrepreneurial Intentions, with a beta coefficient of 0.075 and a p-value of 0.252. This insignificance is partly due to the low variance in financial perceptions among respondents, which made it challenging to find a significant

impact. In contrast, Motivational Factors exhibited a significant positive relationship with Entrepreneurial Intentions, with a beta coefficient of 0.461 and a p-value less than 0.05. This finding underscores the importance of motivational factors in driving students' intentions to engage in entrepreneurial activities.

Demographic analysis showed that the majority of respondents were male (63.3%), aged between 20 to 30 years (87.3%), and predominantly from management faculties (84.0%). The descriptive statistics for the various factors revealed that respondents generally had positive views about Entrepreneurial Education, Big 5 Personality Traits, Government Support, Financial Availability, and Motivational Factors, although there was considerable variability in opinions.

Overall, the study concluded that Entrepreneurial Education and Motivational Factors are significant predictors of Entrepreneurial Intentions among business graduates in Kathmandu Valley. In contrast, Big 5 Personality Traits, Government Support, and Financial Availability were found to have positive but statistically insignificant relationships with Entrepreneurial Intentions. These results suggest that enhancing entrepreneurial education and fostering strong motivational support are key strategies for encouraging self-employment among students.

5.2 Conclusions

Based on the comprehensive analysis conducted in this study on the relationship between various independent variables and entrepreneurial intentions, several significant findings have emerged. The study utilized a sample size of 150 participants to represent the broader population, providing insights into how different factors contribute to shaping entrepreneurial aspirations.

Firstly, the findings reveal moderate levels of agreement and variability among respondents regarding key factors such as Entrepreneurial Education, Government Support, Financial Availability, and Motivational Factors. This variability underscores the diverse perceptions and experiences individuals have concerning these aspects, which are crucial in understanding their influence on entrepreneurial intentions.

The study identified notable positive correlations between Entrepreneurial Intentions and certain variables. Entrepreneurial Education was found to have a significant positive correlation ($r = 0.337$, $p < 0.001$), indicating that individuals with higher levels of entrepreneurial education are more likely to harbor stronger intentions to

engage in entrepreneurial activities. Similarly, Big 5 Personality Traits showed a significant positive correlation ($r = 0.344$, $p < 0.001$), suggesting that traits associated with extraversion, openness to experience, and conscientiousness positively influence entrepreneurial intentions. Motivational Factors emerged as a robust predictor ($r = 0.486$, $p < 0.001$), highlighting that personal drive, aspirations for achievement, and innovation strongly drive intentions to pursue entrepreneurial endeavors.

Conversely, Government Support ($r = 0.192$, $p > 0.001$) and Financial Availability ($r = 0.320$, $p > 0.001$) exhibited insignificant correlations with Entrepreneurial Intentions. These results suggest that current levels of governmental support and access to financial resources do not significantly impact individuals' intentions to start businesses in the studied context.

Regression analysis further confirmed these findings, indicating that while Entrepreneurial Education and Motivational Factors significantly influence Entrepreneurial Intentions, Big 5 Personality Traits, Government Support, and Financial Availability do not play significant roles. This underscores the need for educational initiatives that strengthen entrepreneurial skills and for policies that better support entrepreneurial ventures beyond financial means.

Therefore, the study provides valuable insights into the complex interplay of factors influencing entrepreneurial intentions. Future research should explore additional variables and contextual factors to further refine strategies aimed at nurturing entrepreneurial ecosystems and supporting aspiring entrepreneurs effectively. These efforts are crucial for fostering innovation, economic growth, and job creation in diverse socio-economic environments.

5.3 Recommendations

Based on the findings of the study on factors influencing entrepreneurial intentions, several recommendations can be made to enhance support for aspiring entrepreneurs and foster a conducive environment for entrepreneurial activities:

- i. **Enhance Entrepreneurial Education:** Given the significant positive correlation between Entrepreneurial Education and intentions, there is a clear need to strengthen educational programs that equip individuals with entrepreneurial skills and knowledge. Universities and educational institutions should offer comprehensive courses, workshops, and practical

experiences that cultivate entrepreneurial mindsets and capabilities from an early stage.

- ii. **Promote Personal Motivations and Traits:** Recognizing the strong influence of motivational factors on entrepreneurial intentions, efforts should be directed towards fostering intrinsic motivations such as achievement, autonomy, and innovation. Mentorship programs and networking opportunities can play a crucial role in nurturing these motivations among aspiring entrepreneurs.
- iii. **Reassess Governmental Support Programs:** Despite the study's findings indicating an insignificant correlation between Government Support and intentions, there is still a need to reassess existing support programs. Policymakers should focus on designing policies that not only provide financial support but also address regulatory barriers, provide access to networks, and offer mentorship to enhance the overall entrepreneurial ecosystem.
- iv. **Improve Access to Financial Resources:** While Financial Availability did not show a significant correlation with intentions in this study, ensuring easier access to financial resources remains critical for aspiring entrepreneurs. Financial institutions should innovate financial products tailored to the needs of startups and small businesses, including venture capital, microloans, and crowdfunding platforms.
- v. **Foster an Entrepreneurial Ecosystem:** Creating a supportive ecosystem involves collaboration among government agencies, educational institutions, industry stakeholders, and community organizations. Initiatives such as startup incubators, accelerator programs, and networking events can facilitate knowledge sharing, collaboration, and resource mobilization for entrepreneurs.
- vi. **Continuous Research and Evaluation:** Continuous research and evaluation are essential to monitor the effectiveness of interventions aimed at supporting entrepreneurial intentions. Regular assessments of programs and policies can provide insights into their impact and guide adjustments to better meet the evolving needs of aspiring entrepreneurs.

By implementing these recommendations, stakeholders can contribute to creating a more conducive environment where entrepreneurial aspirations can thrive, driving innovation, economic growth, and societal development.

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APPENDIX I

Questionnaire

Dear Respondents,

I am Rajesh Sigdel, an MBS student at Shanker Dev Campus, Kathmandu. As part of my Graduate Research Project to fulfill the course requirements of MBS at Tribhuvan University, I am conducting a survey on "**Factors Influencing Entrepreneurial Intentions Among Nepalese University Students.**" Your participation in this survey would greatly contribute to my research efforts.

Please take a moment to provide factual and accurate answers. Rest assured; all information you provide will be kept strictly confidential. Your valuable input is essential for the success of this study.

Thank you for your time and cooperation.

Section A: Demographic Information

Name:

Age: Under 20 21-25 26-30 31-35 Above 35

Gender: Male Female

Name of College:

Field of Study: Management Arts Engineering Science
Others

Section B: Entrepreneurial Education

Rate the following statements based on your agreement (1 = Strongly Agree, 2 = Agree, 3 = Neutral, 4 = Disagree, 5 = Strongly Disagree):

Entrepreneurial Education	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
My university provides adequate courses on entrepreneurship.					
I feel that the entrepreneurial education I receive is practical and applicable.					
The entrepreneurial education I receive inspires me to start my own business.					
There are sufficient opportunities to engage in entrepreneurial activities at my university.					

Section C: Big 5 Personality Traits

Rate yourself on the following personality traits (1 = Strongly Agree, 2 = Agree, 3 = Neutral, 4 = Disagree, 5 = Strongly Disagree):

Big 5 Personality Traits	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
Openness to Experience: (I am open to trying new things and enjoy creative and innovative ideas.)					
Conscientiousness: (I am disciplined, follow a structured approach, and pay attention to details.)					
Extraversion: (I am outgoing, energetic, and enjoy social gatherings and networking.)					
Agreeableness: (I am cooperative, work well with others, and am empathetic and understanding.)					
Neuroticism: (I often feel stressed and anxious and struggle to remain calm under pressure.)					

Section D: Government Support

Rate the following statements based on your agreement (1 = Strongly Agree, 2 = Agree, 3 = Neutral, 4 = Disagree, 5 = Strongly Disagree):

Government Support	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
The government provides sufficient support for young entrepreneurs.					
There are adequate government-funded programs to assist startups.					
I am aware of the government policies that support entrepreneurship.					
Government regulations make it easy to start and run a business.					

Section E: Financial Availability

Rate the following statements based on your agreement (1 = Strongly Agree, 2 = Agree, 3 = Neutral, 4 = Disagree, 5 = Strongly Disagree):

Financial Availability	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
I have access to financial resources needed to start a business.					
Banks and financial institutions are supportive of young entrepreneurs.					
There are adequate funding options available for startups.					
I am confident in my ability to secure financing for my business idea.					

Section F: Motivational Factors

Rate the following statements based on your agreement (1 = Strongly Agree, 2 = Agree, 3 = Neutral, 4 = Disagree, 5 = Strongly Disagree):

Motivational Factors	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
I am motivated by the desire to be my own boss.					
I am driven by the potential financial rewards of entrepreneurship.					
I want to create something new and innovative.					
I am inspired by successful entrepreneurs.					

Section G: Entrepreneurial Intentions

Rate the following statements based on your agreement (1 = Strongly Agree, 2 = Agree, 3 = Neutral, 4 = Disagree, 5 = Strongly Disagree):

Entrepreneurial Intentions	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
I intend to start my own business within the next five years.					
I am actively seeking opportunities to start a business.					
I have a clear business idea that I want to pursue.					
I am confident in my ability to run a successful business.					

Section H: Additional Comments

Please provide any additional comments or suggestions related to entrepreneurship education, support, or your intentions to become an entrepreneur.

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CHAPTER I INTRODUCTION 1.1 Background of the study The term "entrepreneur" is derived from the French word "entrepreneur," which translates to "to undertake." Entrepreneurship typically refers to the act of establishing a new enterprise. An entrepreneur is a person or group of people who take on the responsibility of organizing and managing a business that involves being imaginative, independent, taking risks, and seeking opportunities for profit. Nepal is a developing nation with a complex economic condition that has consistently displayed low rates in several economic indicators over the course of several decades. Entrepreneurship is now universally acknowledged as a crucial catalyst for economic growth, productivity, innovation, and employment. It is commonly understood as a fundamental element of economic dynamism. Throughout the years, the significance of entrepreneurship in both economic and social development has been disregarded. The conversion of ideas into economic opportunity is the main concern of entrepreneurship. Historical evidence demonstrates that economic development has been greatly propelled by pragmatic individuals who possess entrepreneurial and innovative qualities, are capable of seizing chances, and are prepared to undertake risks (Hisrich, 2005). Entrepreneurship refers to the process of identifying, assessing, and capitalizing on chances to introduce novel products, services, organizational methods, markets, processes, and resources through innovative efforts that were previously nonexistent. Entrepreneurship is a dynamic process characterized by a strong desire to revitalize market offers, a commitment to innovation, a willingness to take risks, and a proactive approach to investigating new business prospects, including experimenting with new and uncertain products, services, and markets (Shane, 2000). Entrepreneurial endeavors create employment possibilities and various other economic advantages. It results in the establishment of a new enterprise that provides cutting-edge products and services, ultimately making a significant contribution to the growth of the economy. The availability of dynamic entrepreneurship is the primary determinant of the economic growth rate in a given country (Azhar, 2010). According to K.C. (1989), there are primarily three types of entrepreneurs: private, public, and institutional. Under the capitalist system, individual business owners have been the driving force behind almost every economic activity, particularly in manufacturing, retail, and service provision. However, in socialist countries, the