

FINANCIAL LITERACY AND WOMEN ENTREPRENEURSHIP IN SYANGJA DISTRICT

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by

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CERTIFICATE OF AUTHORSHIP

I hereby corroborate that I have researched and submitted the final draft of dissertation entitled **“FINANCIAL LITERACY AND WOMEN ENTREPRENEURSHIP IN SYANGJA DISTRICT”** The work of this dissertation has not been submitted previously for the purpose of conferral of any degrees nor has it been proposed and presented as part of requirements for any other academic purposes.

The assistance and cooperation that I have received during this research work has been acknowledged. In addition, I declare that all information sources and literature used are cited in the reference section of the dissertation.

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REPORT OF RESEARCH COMMITTEE

Ms. Pratima Bhandari has defended research proposal entitled “**FINANCIAL LITERACY AND WOMEN ENTREPRENEURSHIP IN SYANGJA DISTRICT**” successfully. The research committee has registered the dissertation for further progress. It is recommended to carry out the work as per suggestion and guidance of supervisor Teacher’s name and submits the thesis for evaluation and viva voce examination.

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We, the undersigned, have examined the thesis entitled **“FINANCIAL LITERACY AND WOMEN ENTREPRENEURSHIP IN SYANGJA DISTRICT”** Presented by Pratima Bhandari Candidate for the degree of Master of Business Studies (MBS Semester) and conducted the Viva voce examination of the candidate. We hereby certify that the thesis is worthy of acceptance.

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Pratima Bhandari
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ABBREVIATIONS

AD	Anno Domini
ANOVA	Analysis of Variance
CSR	Corporate Social Responsibility
i.e.	That is
MBS	Master of Business Studies
SB	Saving Behaviour
S.D.	Standard Deviation
SDC	Shanker Dev Campus
SEE	Standard Error of Estimate
SEM	Structural Equation Modelling
SOR	Stimulus-Organism Response
SPSS	Statistical Package for the Social Sciences
TU	Tribhuvan University
WAM	Weighted Average Mean

ABSTRACTS

The objectives of this research was to factors influencing women entrepreneurship in the Syangja district, focusing on the impact of financial education, cash forecasting, bookkeeping practice, and access to finance. This research was descriptive and casual comparative in nature. The study is based on various statistical tests and analysis. Descriptive statistics is used to calculate mean and standard deviation. Correlation and regression are calculated to analyze and interpret the data. The result is based on 150 respondent's response. The population for this study constitutes customer of different sectors women entrepreneurs in Syangja District. The population for this study is unknown since there is no record of individuals who are women entrepreneurs. So, the sample size for the study included 205 women entrepreneurs. The study used convenience-sampling techniques to determine the sample. A structured questionnaire was distributed among the women entrepreneurs by visiting and sending in the social media platforms and other electronic medium. The study reveals critical insights into the factors that drive women entrepreneurship in the Syangja district. The analysis indicates that financial education, cash forecasting, and access to finance are significantly linked to the level of women entrepreneurship, highlighting their pivotal roles in fostering entrepreneurial activities. These findings suggest that interventions aimed at strengthening these areas could substantially benefit aspiring and existing women entrepreneurs. Financial education emerged as a key determinant of entrepreneurial success, reflecting its essential role in equipping women with the knowledge and skills needed to manage their businesses effectively. Improved financial literacy enables entrepreneurs to make informed decisions, plan strategically, and navigate financial challenges more successfully. This underscores the importance of integrating comprehensive financial education programs into support initiatives for women entrepreneurs. In conclusion, the study emphasizes the importance of targeted support in financial education, cash forecasting, and access to finance for enhancing women entrepreneurship.

Key words: Financial Education, Cash Forecasting Bookkeeping Practice, Access To Finance, Women Entrepreneurship

CHAPTER I

INTRODUCTION

1.1 Background of the Study

Financial literacy initiatives seek to empower individuals by educating them about a range of financial concepts and tools and enhancing their financial skills in relation to risk management and the use of financial products. According to Gupta and Kaur (2014), having sound financial knowledge can help people become more financially literate. Finke et al. (2017) proposed in a different research that financial literacy is the capacity to apply knowledge and skills to manage financial resources for a lifetime of financial welfare. It also involves having financial knowledge and the ability to handle money. Engström and McKelvie (2017) define financial literacy as having certain financial knowledge and skills. Understanding financial concepts, applying that knowledge to make wise financial decisions, and developing strategies for effectively managing financial resources are all included in financial literacy (Lusardi & Tufano, 2015).

The empowerment of women is a crucial problem for global development; in spite of their enormous contributions to progress, women still experience discrimination, particularly in underdeveloped nations. Because to the laws, conventions, values, and nature of society, women are also regarded less favorably than males. Women are disadvantaged socially, culturally, spiritually, economically, and legally as a result of this irrational attitude toward them. Bangladeshi women are particularly disadvantaged because of the country's overpopulation and lack of resources, and opportunities and services are rigorously divided based on a person's gender, class, and geography. According to the research by Khanum et al. (2020), women's economic empowerment is essential for sustainable development since institutionalizing the sustainable development process in Bangladesh would be difficult without their participation in mainstream development initiatives. Bangladesh has seen a surge in the number of female entrepreneurs and their economic impact since the 1990s. Growth in female entrepreneurship is necessary to empower women and improve their financial circumstances. SMEs led by women have more financial potential when they are encouraged to launch and run their own companies. In developing countries like Bangladesh, it is also the main force for advancement (Zafar & Mustafa, 2017).

Over the last ten years, women entrepreneurships have changed with SMEs, and Nepalese government has prioritized the advancement of women by providing focused policy creation and execution. According to the UNDP (2015), 55.8% of Bangladeshi women are living below the poverty line and are making a concerted effort to break free from the cycle of poverty by using their entrepreneurial talents. Additionally, women's entrepreneurial growth guarantees the surplus ability to raise family income and cover the costs of food, clothes, and basic education (Nasir et al., 2019). Women are less likely than men to launch and manage companies in a variety of industries, indicating a lower level of entrepreneurship among them. The study makes the following addition to the body of current literature. First, research on the relationship between women's empowerment and the growth of their businesses has shown a substantial association in the literature (Morshed & Haque, 2015). It suggests that a clear result of women's business growth is women's empowerment, which is the ability to raise buying power with economic stability. Researchers, decision-makers, and donor organizations have taken an interest in the evolution of women's entrepreneurship in Bangladesh, and a number of initiatives have been started to support the growth of women players in the sector.

The goal of the research is to investigate how financial literacy, technical expertise, and financial access relate to women's empowerment in Syangja district via the growth of women entrepreneurships. Both direct and indirect effects on women's empowerment were examined in the research in order to assess the prospective connection. According to research results, the tested hypothesis which addresses the direct contributions of financial literacy, technical expertise, and access to capital to women's empowerment in Syangja district has shown to be true.

1.2 Problem Statement

Southeast Asia has suffered greatly from natural catastrophes brought on by climate change. Small islands and low-lying coastal regions are vulnerable to storm surges, cyclones, waves, and increasing sea levels due to their dense population, which limits their ability to adapt. There's a good chance that climate change will negatively impact South Asia's ecology, economy, and society. Here, local farmers who primarily rely on the usage of natural resources for their livelihoods are probably going to be able to endure its negative effects. Global circulation models (GCM) forecasts indicate that between 2030 and 2050, Nepalese average temperature would rise by 1 to 1.4 degrees

Celsius due to global climate change. In the meanwhile, Nepalese geographic location makes it one of the world's most disaster-prone nations. Due to tidal surge, saline intrusion, cyclones, recurrent floods, and riverbank erosion, the southwest region of Bangladesh is particularly sensitive to climate change. These natural disasters disrupt people's lives and have a negative impact on the environment as a whole, affecting people, their homes, and the resources necessary for their livelihoods. Nepalese is a coastal area in the southwest that is often struck by devastating natural disasters that destroy the local ecology and way of life.

The issue of debt, particularly among Nepalese women entrepreneurs, may be attributed to several factors, including inadequate financial literacy, excessive spending on superfluous products or impulsive purchases, and upholding luxurious lifestyles that force them to take out loans to meet their demands. Furthermore, the development of technology, especially in the form of online shopping portals that allow users to order products online, earn rewards for their purchases, and have them delivered right to their door, has created a whole new easy and exciting shopping experience.

Compared to earlier generations who are less engrossed in the materialistic world, they generally place a lower value on money. Due to the noticeable improvement in the level of living in the Syangja region, women entrepreneurs now have more freedom to shop and choose their own purchases, which has caused changes in the country's spending patterns and way of life.

Research questions are as follows:

- i. What is the current situation of financial literacy and the women entrepreneurship in Syangja district?
- ii. Is there any relationship between financial literacy and women entrepreneurship in Syangja district?
- iii. What is the impact of financial literacy on women entrepreneurship in Syangja district?

1.3 Objectives of the Study

The general objective of this study is to understand parental and peer influence on the empowerment of the Women entrepreneurs. The specific objectives are:

- i. To access the current situation of financial literacy and women entrepreneurship in Syangja district.
- ii. To analyze the relationship between financial literacy women entrepreneurship in Syangja district.
- iii. To examine the impact of financial literacy on women entrepreneurship in Syangja district.

1.4 Rationale of the Study

Peers and family have a significant impact on an individual's financial literacy, which in turn affects financial literacy knowledge, particularly for female entrepreneurs. The main goals of financial literacy include improved financial decision-making, ongoing wealth building, and financial planning. However, owing to ignorance and personal issues, people frequently become financially illiterate. These circumstances lead to women entrepreneurs having little information about financial transactions and forcing them to make poor decisions.

Very little study has been done in Nepal on the topics of financial literacy, technical know-how, access to capital, and entrepreneurial growth as they relate to the empowerment of women entrepreneurs. To my knowledge, no specialised research has been done on this subject.

1.5 Limitations of the Study

There could be the few numbers of limitations in this study. Such as:

- The research has conducted among limited number of the respondent.
- Only 205 respondents were included in this study, which may not accurately reflect the situation throughout the entire nation.
- Data was gathered via a self-administered survey. The basis for gathering data is each respondent's unique understanding.

CHAPTER II

LITERATURE REVIEW

Literature review is a critical analysis of a segment of a published body of knowledge through summary, classification and comparison of prior studies, review of literature and theoretical studies. It is divided into three sections. First section deals with in-depth review of related studies in the context of banking industry around the globe along with some Nepalese reviews. Second section deals with conceptual framework of the study. And the third section presents the concluding remarks on the empirical review.

2.1 Theoretical Review

This chapter's primary goal is to examine earlier research on women's entrepreneurship and empowerment. It is evident what has been done in the past and what has to be done today after reading through the writings from the past. This chapter goes into great depth on relevant journals, papers, and other materials.

2.1.1 Financial Socialization Theory

Financial socialization theory has its roots in the study of financial behavior and the role that social factors play in shaping financial attitudes and behaviors. This theory emerged in the late 20th century as a response to the need for a more comprehensive understanding of why people behave the way they do when it comes to money.

The financial socialization theory suggests that financial behavior is shaped by a complex interplay of environmental, familial, and personal factors. This process begins in childhood and continues throughout the life course. It is believed that individuals learn about money, spending habits, and financial values through a combination of formal education, family influence, media exposure, and personal experiences.

One of the earliest studies of financial socialization was conducted by Michael Sherraden in 1991. Sherraden (1991) found that family background and early childhood experiences were strong predictors of later financial behavior. In particular, he found that children from low-income families were less likely to have access to financial resources and less likely to be financially literate. In recent years, financial socialization theory has been applied to a wide range of research topics, including consumer behavior, financial literacy, and personal finance. For example, researchers have explored the role that family financial practices play in shaping the financial attitudes

and behaviors of young women entrepreneurship. They have also studied the impact of media exposure on consumer attitudes and behaviors, as well as the effectiveness of financial education programs in schools.

Financial socialization theory refers to the process through which individuals acquire and develop their financial knowledge, skills, and attitudes. This theory posits that financial socialization begins in childhood and continues throughout the life course. The process is influenced by a range of factors such as family, school, work, media, and personal life experiences. The family is considered one of the most important sources of financial socialization. Children learn about money, spending habits, and financial values from their parents and grandparents. Family members also play a crucial role in shaping the child's beliefs and attitudes towards money. For instance, if the parents are frugal and save money, the child is more likely to adopt similar behaviors.

Schools also play a significant role in financial socialization. They provide formal financial education through courses and workshops. Additionally, schools also shape students' attitudes towards money through the school culture and financial literacy programs. Work, media, and personal life experiences also impact financial socialization. Through work, individuals can gain practical financial knowledge, such as budgeting, managing expenses, and saving for retirement. The media also plays a role in shaping public opinion and attitudes towards money and financial markets. Personal life experiences such as marriage, parenthood, and bankruptcy can also influence financial socialization.

2.1.3 Social Capital Theory

Social capital theory refers to the concept that social networks and relationships can provide valuable resources and benefits to individuals and communities. Social capital refers to the social norms, networks, and trust that exist within a community, and how these resources can be leveraged to achieve specific goals or outcomes. The theory was first introduced by French sociologist Pierre Bourdieu in the 1970s, and has since been developed and applied in a variety of fields, including sociology, economics, and political science. The benefits of social capital can be seen at both the individual and community levels. At the individual level, social capital can provide access to valuable resources, such as job opportunities, information, and support. At the community level,

social capital can promote economic development, political stability, and social cohesion. Social capital theory refers to the idea that social networks and relationships can be valuable resources and provide benefits to individuals and communities. The theory was first introduced by French sociologist Pierre Bourdieu in the 1970s and has since been developed and applied in various fields, including sociology, economics, and political science (Bourdieu, 1972).

Social capital theory has important implications for policy and practice. For example, governments and organizations can promote social capital by investing in programs that build trust and cooperation within communities, such as community development initiatives or volunteer programs. Additionally, social capital can be harnessed to address social problems and promote positive change, such as in the case of community-led efforts to address poverty, crime, or environmental degradation. According to social capital theory, social capital can be divided into three main forms: structural, cognitive, and relational (Putnam, 2000). Structural social capital refers to the number and strength of social relationships and networks within a community. Cognitive social capital refers to shared beliefs, values, and attitudes that exist within a community. Relational social capital refers to the level of trust and cooperation that exists between individuals within a network (Portes, 1998).

The benefits of social capital can be seen at both the individual and community levels. At the individual level, social capital can provide access to valuable resources, such as job opportunities, information, and support (Coleman, 1988). At the community level, social capital can promote economic development, political stability, and social cohesion (Putnam, 2000). Social capital theory has important implications for policy and practice. For example, governments and organizations can promote social capital by investing in programs that build trust and cooperation within communities, such as community development initiatives or volunteer programs (Putnam, 2000). Additionally, social capital can be harnessed to address social problems and promote positive change, such as in the case of community-led efforts to address poverty, crime, or environmental degradation (Burt, 2005).

2.1.3 Empowerment Theory

Empowerment theory is a comprehensive framework that focuses on the processes through which individuals and communities gain control over their lives, resources, and

decisions. It aims to enhance individuals' sense of self-efficacy, autonomy, and participation in social, economic, and political spheres. Descriptively, empowerment theory encompasses several key components:

Individual Agency: Empowerment theory emphasizes the importance of individual agency or the capacity for individuals to act independently and make choices that influence their lives. It recognizes that individuals have inherent strengths, skills, and capabilities that can be harnessed to pursue their goals and aspirations.

Power Dynamics: Central to empowerment theory is an analysis of power dynamics within society. It recognizes that power is unequally distributed and that certain groups, such as women, minorities, and marginalized communities, may face systemic barriers that limit their ability to exercise control over their lives. Empowerment efforts aim to challenge and transform power structures to promote equity and social justice.

Critical Consciousness: Empowerment theory emphasizes the importance of critical consciousness or the ability to critically analyze one's social, economic, and political environment. It involves recognizing and questioning existing power relations, injustices, and systemic inequalities. Through critical consciousness, individuals and communities become aware of their rights, interests, and collective identities, enabling them to advocate for change.

Participation and Inclusion: Empowerment theory promotes active participation and inclusion of individuals and communities in decision-making processes that affect their lives. It recognizes the value of participatory approaches that involve stakeholders at all levels, ensuring that diverse voices are heard and considered in the development and implementation of policies and programs.

Resource Mobilization: Empowerment involves accessing and mobilizing resources that enable individuals and communities to achieve their goals and address their needs. These resources may include tangible assets such as education, income, and healthcare, as well as intangible assets such as social networks, knowledge, and skills. Empowerment efforts focus on enhancing individuals' access to resources and building their capacity to utilize them effectively.

Structural Transformation: Empowerment theory acknowledges the interconnectedness of individual experiences and societal structures. It calls for structural transformations within society to address root causes of inequality and injustice. This may involve

advocating for policy changes, institutional reforms, and shifts in cultural norms that support gender equality, social inclusion, and human rights.

Community Empowerment: Empowerment theory extends beyond individual empowerment to encompass collective action and community development. It emphasizes the importance of building solidarity, collaboration, and social capital within communities to address common challenges and achieve shared goals. Community empowerment initiatives focus on strengthening local institutions, fostering civic engagement, and promoting grassroots activism.

Empowerment theory, a multidimensional framework that has evolved over time, draws upon contributions from various scholars and researchers across disciplines. While it lacks a single definitive origin or author, several key figures and seminal works have significantly influenced its development. One such influential scholar is Julian Rappaport, whose work in community psychology provided a foundational understanding of empowerment within community settings. In his seminal work "Empowerment in Community Settings: Articulating a Practice Framework" (1987), Rappaport emphasized participatory processes, collective action, and social change as crucial elements in empowering individuals and communities.

Furthermore, Donald L. Duvick's exploration of empowerment as a process of personal transformation in "Empowerment: The Goals of Personal Transformation" (1984) highlighted the importance of self-awareness, self-efficacy, and self-determination in empowering individuals to achieve their goals. Similarly, Judith A. Cook, Robert L. Knight, and Jill S. Burke's research on the role of support networks in maintaining the independence of elderly women shed light on the significance of social connections and informal networks in promoting empowerment ("Support Networks and the Maintenance of Independence Among Elderly Women," 1986).

In addition, Cornelia Butler Flora's work on rural communities emphasized the role of empowerment in fostering community development and resilience. In "Rural Communities: Legacy and Change" (1998), Flora underscored the importance of building social capital, leadership capacity, and collective action to empower rural residents and address systemic challenges. Nina Wallerstein's research on empowerment to reduce health disparities ("Empowerment to Reduce Health Disparities," 2006) further highlighted the significance of participatory approaches,

community engagement, and culturally responsive interventions in empowering marginalized populations to improve their health outcomes.

Furthermore, Martha Nussbaum and Amartya Sen's capabilities approach, while not solely focused on empowerment theory, has significantly influenced empowerment discourse. Their argument for individuals to have the capabilities or opportunities to lead lives they value aligns closely with the goals of empowerment theory. Additionally, Michael A. Zimmerman's theory of personal empowerment ("Toward a Theory of Personal Empowerment," 1995) integrated psychological, social, and environmental factors, emphasizing mastery experiences, social support, and perceived control as crucial in fostering empowerment at the individual level.

Collectively, these scholars and their works have contributed to the conceptualization and refinement of empowerment theory, highlighting the importance of agency, participation, critical consciousness, resource mobilization, and social change in empowering individuals and communities to address systemic inequalities and achieve positive outcomes.

2.2 Empirical Review

The previous research as well as other publications pertaining to this topic will be shown in this part. They are gathered from a variety of international periodicals and journals. This will further contribute to expanding our comprehension of the problems associated with our research.

Akpuokwe et al. (2024) examined the landscape of small and medium-sized enterprises (SMEs), that empowering women via technology and financial literacy is a critical approach for sustainable development. This abstract is a conceptual framework that outlines how technology and financial literacy might be used to empower women entrepreneurs in small and medium-sized enterprises (SMEs), promote economic growth, and progress society. The framework starts out by emphasising how important it is to use technology as a spur for women's empowerment. By facilitating access to markets, networks, and resources, technology adoption levels the playing field for female entrepreneurs. The conceptual framework, which offers insights into the connections between technology adoption, financial literacy, and ecosystem support in promoting sustainable development outcomes, concludes by presenting a comprehensive strategy for utilising these factors to support women's empowerment in

SMEs. In order to implement this framework and provide an inclusive and encouraging environment where women entrepreneurs may flourish and make significant contributions to both economic growth and societal improvement, stakeholders from a variety of sectors must work together.

Adefare et al. (2024) explored role of banks in assisting women in agriculture entrepreneurs (WAEs) to help achieve the Sustainable Development Goals (SDGs). It highlights the experiences of female entrepreneurs in the agriculture industry, acknowledging their critical role in promoting economic expansion and accomplishing the Sustainable Development Goals. The feminist agri-food systems model and role congruity theory serve as the study's theoretical foundations. In order to accomplish the study goals, qualitative data from 35 WAEs and 7 bank managers (BMs) in charge of business development and agricultural financial services are gathered and thematically evaluated. WAEs show mistrust about BMs' claims to provide specialist financial products and devoted support teams, since they worry about unfair bargains and onerous obligations. WAEs acknowledge the SDGs' significant achievements but still require further education in them. BMs recognise that in addition to women-centric and agricultural activities, there is a need to expand efforts, better offer communication, and incorporate SDGs into all company operations.

Tanggamani et al. (2024) examined the level of financial literacy among female Malaysian entrepreneurs in order to promote responsible conduct and logical thought in order to enhance financial responsibility, financial knowledge, and financial skills. The creation of community economic activities and programs is given prominence in this study, which is heavily referenced in the cognitive approach of strong financial knowledge, financial skills, and financial responsibility of the group to be studied. This study embraces the resource-based view theory and employs a mixed-method design that combines questionnaires, a quantitative research method, and semistructured in-depth interviews, a qualitative research method, to raise the degree of financial literacy that is expected to propel financially literate women entrepreneurs towards sustainable economic wellbeing. Since there is now no set standard for financial literacy for women-based entrepreneurship, the study's findings are anticipated to improve the financial well-being of women entrepreneurs.

Hasan et al. (2023) examined the determinants of financial inclusion among women entrepreneurs across the globe. Nonetheless, previous research has seldom

examined how women's financial inclusion is impacted by digital financial literacy. The authors use the World Bank Global Findex Database to conduct a cross-sectional analysis across 144 countries. The findings of this study's probabilistic regression show that female entrepreneurs are more likely to use formal banking channels if they possess a greater level of digital financial literacy.

Andriamahery and Qamruzzaman (2022) examined the effects of access to finance, technical know-how, and financial literacy on women's empowerment through establishing women's entrepreneurial development. In order to obtain target replies, structured questionnaires were emailed to 950 women-owned SMEs as part of the sample. Merely 795 replies were deemed appropriate for additional examination following a meticulous evaluation process that included data cleaning. This suggests that the study's sample response rate is 74.71%. Multivariate regression analysis and structural equation modelling were used in the study to assess the direct and indirect impacts of the target variables, or the causal link. The results showed a statistically significant positive relationship between women's empowerment and sustainability in business. Additionally, the mediating impacts for women's empowerment were demonstrated. The study's conclusions imply that in order to support women-owned businesses, the economy as a whole has to implement sensible laws pertaining to financial accessibility, technical knowledge growth, and financial understating. These laws would enable the advancement of women's empowerment.

Tumba et al. (2022) examined the effect of financial literacy on business performance among female micro-entrepreneurs. Data were gathered from 247 female entrepreneurs in six states in the northeastern part of Nigeria using the survey study design. Using SmartPLS software version 3.2.7, route modeling a structural equation modelling technique was utilized to evaluate the assumptions made for the study. This study's findings indicate that all three proxies of financial literacy bookkeeping, cash forecasting, and financial education have a significant impact on the business performance of female entrepreneurs. Moreover, financial education was found to be the factor that contributed most to the variance in the business performance of the female micro-entrepreneurs, followed by bookkeeping practices, and cash forecasting, which had the least impact. These findings suggest that financial education is crucial to the success of female micro-entrepreneurs, and they call for ongoing workshops and trainings on financial concepts for these women.

Islam et al. (2020) explored the effect of financial literacy and women entrepreneurship on women empowerment. Nonetheless, the households and women residing in the vicinity of the Sundarban protected areas are marginalised and possess minimal or no literacy and money management abilities. Through this FELP training, they may be able to take full use of opportunities and resources to improve their quality of life. Both qualitative and quantitative research methods are used in this study. The FELP recipients completed a semi-structured questionnaire survey to get the primary data. To determine the level of program efficacy, a study was carried out approximately a year following the completion of a FELP program. Stata and MS Excel were the statistical programs we used to analyse the data. According to the data, 74% of the FELP beneficiaries who responded had a good attitude towards their family, and 90.83% of the women were able to update their business book and maintain a record of their daily revenue and expenses. 81.67% of FELP recipients engage in a variety of outside-the-home income-generating activities to support their families. The empowerment scores of the FELP and Non-FELP groups vary significantly ($t = 6.06, p < 0.000$), as indicated by the two-sample t-test. This suggests that the FELP recipients were more likely to guarantee the empowerment of women. The findings of the regression demonstrate that financial literacy has a major beneficial impact on women's empowerment. Additionally, this interaction variable deviates from zero, indicating that women who received the FELP benefit also scored higher on the empowerment measure. By examining the link between women's empowerment and financial literacy inclusion, the article advocates for women's empowerment via the use of appropriate financial literacy and entrepreneurship.

Coskun and Dalziel (2020) examined the mediation effect of financial attitude on financial knowledge and financial behavior of university students in Turkey. The findings show that all three of these SEM analysis-examined topics have a positive link, based on an online survey completed by 396 college students. University students' financial behaviour and attitude are favourably impacted by their level of financial knowledge, although this association is weaker for the latter. However, the SEM analysis shows that the relationship between knowledge and behaviour becomes stronger when we use the survey participants' financial attitudes as a mediator. It is the duty of policymakers to promote greater financial inclusion among their constituents. It is necessary to implement restrictions in order to enhance individual engagement. To

reach more individuals, resources like public service announcements and seminars might be employed. Access to financial instruments is a crucial first step towards achieving sustainable economic growth, since the UN has made financial inclusion a mandatory aim for achieving the Sustainable growth Goals.

Baporikar and Akino (2020) examined women entrepreneurship can be the driving force to steer nations globally towards the achievement of economic and social development goals through job creation and poverty alleviation. However, for development, success, and a long-term competitive edge, financial literacy is a vital and intangible resource. However, one of the main obstacles impeding the expansion of female entrepreneurs' businesses is a deficiency of financial literacy. Thus, the study aimed to investigate the financial literacy imperative for the success of women entrepreneurship by using a qualitative approach and data collected through the interview method from twenty-three women entrepreneurs selected through purposive sampling based on the criteria of an established business for five years with at least three employees. The results show that financial literacy has a significant impact on women's business performance, which is why group-based, targeted training through appropriate programs is advised for women entrepreneurs in order to equip and improve financial literacy among them.

Yasin et al. (2020) analyzed the importance of financial literacy for company performance as well as the crucial choices made by female entrepreneurs operating halal businesses. The literature on the behavioural characteristics motivating female entrepreneurs to start halal businesses and the impact of financial literacy on company performance was critically reviewed using library research. According to the survey, the main issues Muslim women entrepreneurs encountered were funding and capital scarcity, insufficient experience in business management, difficulties running their companies, and laws and policies from the government. Successful business performance is positively impacted by entrepreneurs' grasp of financial literacy.

Antoni et al. (2019) investigated the financial socialization techniques parents used to influence students' financial behavior. Students frequently struggle with high debt levels since few of them have enough grasp of financial principles. Parents frequently fail to teach their children about money management, despite the fact that they may have a significant impact on how their children develop and behave financially. Research indicates that in order for adolescents to exhibit appropriate financial conduct,

their parents' financial socialisation has to get better. To improve their children's financial conduct, parents should thus step up their financial education and supervision, serve as role models for responsible behaviour, and promote good financial practices. The advice from this study might eventually lead to better financial behaviour among South African kids. These findings have consequences for parents and financial educators.

Alekam et al. (2018) investigated women entrepreneurs' financial literacy. The ability to handle financial matters with specific knowledge, conduct, and normative impact is known as financial literacy. It will support the generation of women entrepreneurs in making wise financial decisions. Understanding financial concepts and data interpretation is another important aspect of financial literacy. Therefore, the aim of this research is to evaluate the level of financial literacy among Malaysian women entrepreneurs. The goal is to create a distinctive image of financial literacy among women who are entrepreneurship-ready, taking into account the enormous influences of family, peers, attitude, saving, and spending habits. A sample of 500 survey respondents from Kedah, Perlis, Perak, Johor, and Kuala Lumpur were used to test the linkages under consideration. There were about 410 responses from the participants. There were forty-two questions on the survey. The findings showed a strong correlation between financial literacy and behaviour. Additionally, the results demonstrated that peer and family/parental influences had a major impact on financial literacy. Thus, this study suggests that increasing financial literacy through the implementation of various financial education programs is connected to the general population, academic and university administrators, government, and financial advisors. In the end, this research is regarded as one of those that has advanced concerns about financial literacy in the literature.

Khatun (2018) investigated the impact of parental socialisation and financial literacy on female entrepreneurship among Bangladeshi university students. A key component of economic growth is savings, and college students will be the future promoters of this component. Furthermore, there are 872891 university students overall, which is a substantial quantity. Their savings behaviour is therefore crucial to the economy. However, because they lack financial literacy, students are unable to save and instead spend money poorly. In contrast, student loans are now widely available. However, descriptive statistics have been used to generalise demographic data, and students are

ignorant of the various elements that impact women's entrepreneurship. The impacts or link were examined using multiple regression analysis and Pearson correlation analysis techniques. Both of these methods revealed a modest association with financial literacy and a good relationship with parental socialisation. A significant association was revealed using the F test in the multiple regression analysis. All of these results are crucial because they will assist lenders in creating policies that appeal to young savers and raise awareness among parents about the need of encouraging their children to save for the future.

Wangui (2018) examined women entrepreneurs' financial literacy skills to see how they affected women's economic empowerment. The primary objective of the study was to ascertain the level of financial literacy possessed by female entrepreneurs and investigate their impact on the economic empowerment of women. The mixed method technique, which is often linked with the pragmatic paradigm, was employed in this investigation. The study merged constructivist techniques—which highlight how reality is socially produced and are thus related with qualitative data—with positivist/postpositivist approaches, which are linked to quantitative data. Because the survey research strategy may capture the intricacies of the topics under investigation with a small sample size of the population, it was chosen for this study. 105 women's groups in Chuka Constituency who had received loans from the Uwezo Fund during the 2013–2014 fiscal year were chosen through the use of purposeful sampling. The results of the research show that financial literacy abilities have a significant role in women's economic empowerment, but that some abilities are more important than others. Women entrepreneurs use social constructionism to gain financial literacy. The ability to manage finances well is impeding the economic empowerment of women entrepreneurs.

Kinyanjui and Ocholla (2018) investigated how women entrepreneurs in Kenya use financial literacy and how that affects their ability to be economically empowered. The Pragmatic paradigm's positivist/post positivist and constructivist methodologies were applied in the study. 400 respondents' answers to questionnaires were gathered. The Statistics and Data (STATA) software was used to analyse the data. The chi-square test of independence and cross-tabulation analysis were employed to examine the correlations between the variables. The fact that 79.68% of respondents felt that their financial status was out of control and 83.59% felt uncomfortable about their current

debt status shows how these factors, along with willingness to invest in risky businesses (49.62%), not shopping around (48.74%), low numeracy skills (66.92%), and taking loans without considering the cost (74.05%), are undermining women's economic empowerment. The study was restricted to Chuka Constituency women entrepreneurs who were awarded Uwezo Funds for their business ventures in the 2013–2014 fiscal year.

Karunaanithy et al. (2017) analyzed the saving behaviour of women entrepreneurship empowerment of the women entrepreneurs in war torn areas are a few. This study aims to identify the psychological variables that affect undergraduates' empowerment in the northern and eastern regions of Sri Lanka. Four factors were selected and hypotheses were developed to examine their impact on empowerment based on the idea of planned behaviour. To assess the degree, relationship, and influence of the variables, central tendency measurements, correlation analyses, and regression analyses were performed. The results showed that financial literacy, parental socialisation, and peer influence were positively correlated; however, self-control did not show a significant correlation. The differences in empowerment were explained by peer pressure, parental socialisation, and financial literacy in the amounts of 31.5%, 10%, and 6.5%, respectively. The negligibility of self-control necessitates more study in this field.

Table 1

Summary of Empirical Review

S.N.	Author (Date)	Objectives	Methodology	Major Findings
1	Akpuokwe et al. (2024)	Examine the landscape of small and medium-sized enterprises (SMEs), fostering women's empowerment through technology and financial literacy	Positivist/post positivist and constructivist approaches, questionnaires with 400 respondents, STATA analysis.	Technology adoption facilitates access to markets, networks, and resources, leveling the playing field for women entrepreneurs.

		emerges as a pivotal strategy for sustainable development.		
2	Adefare et al. (2024)	Explore the role of banks in supporting women agriculture entrepreneurs (WAEs) to contribute towards achieving the Sustainable Development Goals (SDGs).	Qualitative data from 35 WAEs and 7 bank managers, thematic analysis.	WAEs express scepticism due to fears of unfavourable deals and excessive requirements. BMs acknowledge the need to enhance efforts and integrate SDGs beyond agriculture and women-centric initiatives.
3	Tanggamani et al. (2024)	Analyze the financial literacy among Malaysian women entrepreneurships to encourage accountable behavior and rational thinking to improve financial knowledge, financial skills, and financial responsibility.	Survey of 500 respondents, SEM analysis.	Significant positive relationship between financial literacy and behavior; family/parental and peer influence significantly impact financial literacy.
4	Hasan et al. (2023)	Examine the determinants of	Cross-sectional analysis of 144	Women entrepreneurships

		financial inclusion among women entrepreneurs across the globe.	countries using the World Bank Global Findex Database.	with higher digital financial literacy are more likely to engage in formal banking channels.
5	Andriamahery & Qamruzzaman (2022)	Examine the effects of access to finance, technical know-how, and financial literacy on women's empowerment through establishing women's entrepreneurial development.	Sample of 950 women-owned SMEs, structured questionnaires, structural equation modeling, and multivariate regression analysis.	Positive linkage between women's entrepreneurship sustainability and empowerment; financial literacy plays a mediating role.
6	Tumba et al. (2022)	Examine the effect of financial literacy on business performance among female micro-entrepreneurs.	Survey research design, data collected from 247 female entrepreneurs in Nigeria, path modeling-structural equation modeling.	Financial education significantly impacts business performance; cash forecasting has the least effect.
7	Islam et al. (2020)	Explore the effect of financial literacy and entrepreneurship on women empowerment	Semi-structured questionnaire survey by FELP beneficiaries, statistical software Stata	FELP beneficiaries showed positive attitude, updated business books, and engaged in income-generating

		among households living around Sundarban protected areas in Bangladesh.	and MS Excel used for data analysis.	activities. Financial literacy positively affects women's empowerment.
8	Coskun & Dalziel (2020)	Examine the mediation effect of financial attitude on financial knowledge and behavior of university students in Turkey.	Online survey of 396 university students, SEM analysis.	Financial knowledge positively affects financial attitude and behavior; financial attitude strengthens the relationship between knowledge and behavior.
9	Baporikar & Akino (2020)	Investigate the financial literacy imperative for the success of women entrepreneurship.	Qualitative approach, interviews with 23 women entrepreneurs.	Financial literacy greatly influences the success of women entrepreneurship; recommends focused training for women.
10	Yasin et al. (2020)	Identify critical decisions and significance of financial literacy for business performance in halal business by women entrepreneurs.	Library research, literature review.	Lack of access to capital and finance, and business management skills are significant problems; financial literacy positively impacts business performance.

11	Antoni et al. (2019)	Investigate financial socialization techniques parents use to influence students' financial behavior.	Semi-structured questionnaire survey by FELP beneficiaries, statistical software Stata and MS Excel used for data analysis.	Parents should improve financial teaching and monitoring to enhance students' financial behavior.
12	Alekam et al. (2018)	Assess the level of financial literacy among women entrepreneurs in Malaysia.	Survey with 500 respondents, questionnaire with 42 items.	Significant positive relationship between behavior and financial literacy; family/parental and peer influence are significant.
13	Khatun (2018)	Explore the effect of financial literacy and parental socialization on savings behavior of university students in Bangladesh.	Descriptive statistics, Pearson Correlation, and multiple regression analysis.	Good relation with parental socialization and moderate relation with financial literacy; significant relationship found in multiple regression analysis.
14	Wangui (2018)	Analyze financial literacy competences of women entrepreneurs and their impact	Mixed method approach, survey of 105 women's groups in Chuka Constituency.	Financial literacy skills are a major factor in women's economic empowerment; some skills have a

		on economic empowerment.		greater impact than others.
15	Kinyanjui & Ocholla (2018)	Study financial literacy competencies of women entrepreneurs in Kenya and their effect on economic empowerment.	Positivist/post positivist and constructivist approaches, questionnaires with 400 respondents, STATA analysis.	Low numeric skills, not shopping around, and taking loans without considering the cost undermine economic empowerment.
16	Karunaanithy et al. (2017)	Research the psychological factors influencing empowerment of women entrepreneurs in war-torn areas of Sri Lanka.	Theory of planned behavior, correlation and regression analysis of undergraduates in Northern and Eastern Sri Lanka.	Positive impact of financial literacy, parental socialization, and peer influence on empowerment; self-control was not significant.

2.3 Review of Literature in Nepalese Context

Subedi and Gautam (2024) studied the internal and external elements influencing women's business performance in the Kathmandu Valley. In order to fulfil the research goal, 384 women entrepreneurs in the Kathmandu Valley provided data for the structured questionnaire that was used as the major source of data under the convenience sampling method. The study's breadth and depth have been developed through the application of descriptive and inferential statistics. The study's findings demonstrated a strong positive correlation between internal and external factors and women entrepreneurs' performance. Stronger predictors identified by the study were risk propensity, achievement need, and self-confidence. Furthermore, societal and cultural variables were identified by the study as external factors that impede the development of women entrepreneurs. This study adds to the body of knowledge on entrepreneurial success by taking a comprehensive approach and including both internal and external influences.

Chalise et al. (2024) explored the impact of financial attitudes, financial behaviours, subjective norms, investment intentions, and product knowledge on financial literacy among Nepalese women investors. This study uses a descriptive and exploratory research approach, with the population of interest being all women investors in NEPSE. A random sample of 372 of these female investors was chosen from among them following preliminary observations aimed at identifying possible responders. A series of questionnaires was given to the respondents in order to gather data. The study found that financial literacy, the dependent variable under investigation, and financial attitudes, financial behaviours, subjective norms, intentions towards investing, and knowledge about investment goods all exhibited strong positive connections. Furthermore, financial attitudes, financial behaviours, subjective norms, investment intents, and product knowledge were shown to have a substantial favourable influence on financial literacy among Nepalese women investors, as demonstrated by the regression analysis.

Karki et al. (2024) examined the effects of financial literacy training on financial literacy levels and financial decisions among 399 randomly chosen rural families. Several logit and linear regression models were applied to the data analysis. The findings demonstrated that, in comparison to non-participants, training participants had a higher degree of financial literacy. Other important indicators included education, financial literacy training, and family migration (personal migration history and planned migration). Financial literacy levels, sex, age, education, family size, whether or not the respondent lives with their parents, and whether or not the respondent has moved with family members all had an impact on the financial and economic behaviour of the respondents. The study recommended interventions such as inclusive and well-structured financial literacy training programs to enhance the financial and economic decision-making of rural populations.

Joshi (2023) analyzed into how a microfinance program affected women's socioeconomic empowerment in the Syangja area. The dependent variables include financial independence, decision-making skills, and self-assurance. The independent variables that have been chosen include insurance services, self-efficacy, leadership abilities, and entrepreneurial capabilities. To evaluate respondents' thoughts on the microfinance program on women's socioeconomic empowerment in the Syangja district, the primary data source is consulted. Based on primary data from 23

microfinance institutions and 154 respondents, the study was conducted. A systematic questionnaire is created in order to fulfil the study's objectives. To evaluate the relevance and importance of the influence of microfinance programs on women's socioeconomic empowerment in the Syangja district, regression models and correlation coefficients are computed.

Kharel (2023) examined at how a microfinance program affected women's socioeconomic empowerment. The dependent variables include financial independence, decision-making skills, and self-assurance. The independent variables that have been chosen include insurance services, self-efficacy, leadership abilities, and entrepreneurial capabilities. To evaluate respondents' thoughts on the microfinance program on women's socioeconomic empowerment in the Syangja district, the primary data source is consulted. Based on primary data from 23 microfinance institutions and 154 respondents, the study was conducted. A systematic questionnaire is created in order to fulfil the study's objectives. To evaluate the relevance and importance of the influence of microfinance programs on women's socioeconomic empowerment in the Syangja district, regression models and correlation coefficients are computed.

Bhatta (2022) investigated the issues that women entrepreneurs confront and offered recommendations for potential future developments for the growth of women entrepreneurs in the Syangja area. The issues experienced by women entrepreneurs are the subject of a thorough literature analysis, and this research is based on secondary data. This study concludes with recommendations for resolving issues related to women entrepreneurs from a Nepalese viewpoint. The article's conclusion is that policymakers and the government should do their part to protect women's rights to work for women-owned businesses and to stop gender discrimination and domestic abuse against them. They ought to create efficient laws, guidelines, and strategies to support female entrepreneurs. Lastly, the researcher suggests creating organisations to support women entrepreneurs' rights and raise public awareness of gender discrimination.

Panthi and Chalise (2022) analyzed the association between MFIs and entrepreneurship. This article is based on a survey. It is carried out with several microfinance institutions (MFIs), branches of which are situated in Gaidakot, Nawalparasi, and Bharatpur, Chitwan. Twenty workers of the same MFIs are included in the sample of respondents, in addition to 120 microentrepreneurs. Interviews and questionnaires are used to gather data and information. Twenty MFI staff and the 120

sample micro-entrepreneurs get the surveys. The article came to the conclusion that MFIs significantly improve the operations of microenterprises. The study came to the conclusion that a number of obstacles prevent businesses from growing. The two main obstacles are the government's disregard for the growth of entrepreneurship and the insufficient funding for the businesses' appropriate development. Other difficulties include inadequate financial literacy, poor market area management, and a lack of infrastructural development. Other difficulties mentioned by entrepreneurs that impeded the growth of their businesses were excessively high interest rates, strict payment schedules, a lack of diversity in the local market, intense rivalry among local business owners, and a lack of assistance from the town. Despite their many issues and difficulties, MFIs, as a whole, have a favourable effect on the growth of entrepreneurship.

Sapkota and Bista (2022) examined the impact of microfinance on women's empowerment. The dependent variables include self-confidence, financial independence, and decision making. The chosen independent variables are self-efficacy, leadership abilities, resource accessibility, and entrepreneurial capabilities. The thoughts of the respondents about the contribution of microfinance to women's empowerment in the Kathmandu Valley are evaluated through the use of primary data sources. 154 respondents provided primary data for the study. A systematic questionnaire is created in order to fulfil the study's objectives. The significance and importance of microfinance on women's empowerment in the Kathmandu Valley are tested using approximated regression models. The results of the study demonstrated the beneficial effects of entrepreneurial abilities on self-assurance, financial independence, and decision-making. It suggests that as women's entrepreneurial talents grow, so do their financial independence, decision-making abilities, and self-assurance. In a similar vein, having access to resources improves self-confidence, decision-making, and financial independence. It suggests that more financial independence, decision-making, and self-confidence among women are correlated with increased resource accessibility. The outcome further demonstrated the beneficial effects of leadership abilities on self-assurance, financial independence, and decision-making. It suggests that women with stronger leadership qualities will also have higher levels of financial independence, autonomy over decisions, and self-assurance. In a similar vein, self-efficacy influences self-confidence, decision-making, and financial independence positively. It suggests

that a rise in self-efficacy is correlated with an increase in self-confidence, decision-making, and financial independence.

Thapa and Chowdhary (2022) evaluated the impact of microfinance programs on women entrepreneurs' success in terms of their social and economic empowerment. Methods: In the Rupandehi area, 124 randomly chosen women entrepreneurs who were receiving loans from several microfinance organisations using a group lending technique were asked to complete a structured questionnaire survey. Since the first microfinance institution was founded in this area around thirty years ago, Rupandehi district is renowned for being a pioneer in the provision of microfinance services in Syangja district. The key statistical methods used for data analysis include the Wilcoxon test, McNemar test, Paired Sample t-test, and One Sample t-test. Findings: The findings indicate that microfinance raises firm turnover, savings, investments, outlays, and asset ownership. Likewise, it was discovered that involvement in microfinance programs benefited the social aspects of women entrepreneurs. These include women's decision-making independence, familial and social relationships, mobility, and the health and education of their offspring.

Guvaju and Sherpa (2020) examined how women entrepreneurs have changed people's lifestyles, assessed socioeconomic activity, and determined how well microfinance has raised women's standards of living. The goals-related literature is outlined in brief using the Harvard citation style, with each referenced in a tabular manner. Primary data is gathered from Nava Kantipur microfinance, Durga Mandir microfinance, and Nari Chetana Laghu Bitta microfinance. The questionnaire's degree of consistency is gauged using Cronbach's alpha. The 100 respondents get the questionnaire once it has been determined to be credible. A Likert five scale questionnaire is used for the quantitative analysis. Utilising a descriptive statistics methodology, the study goals are examined. The greatest and lowest means among the variables are displayed in the findings. The positive and negative correlations between the variables are also expressed using the correlation analysis. Women's empowerment is the dependent variable, while the success of microfinance, socioeconomic activities, and changing lifestyles of female entrepreneurs serve as independent factors. The positive and negative correlations are examined. Women's empowerment by age, women's empowerment by marital status, and women's empowerment by educational attainment are all compared in an ANOVA test using the dependent and control variables. The ANOVA test provides evidence for

Hypothesis 1, Hypothesis 2, and Hypothesis 3. The independent and dependent variables are used to analyse multiple regression. The p-value indicates the degree of significance between the predictor, acting as the dependent variable, and all other independent variables. A clear description is provided for the p-value, F value, and R-square. Similar to this, multiple regression is used to support Hypotheses 4, 5, and 6. The researcher mentioned the study's limitations in closing and offered recommendations for further research as well as for microfinance.

Chaulagain and Devkota (2018) examined financial literacy in the Syangja area with the goal of empowering marginalised individuals. A growing financial and educational concern for practitioners and policy makers is financial literacy. Empowering individuals may bring about transformation and change in society. But there are many aspects of empowerment to comprehend and approaches to put into practice. Giving people the skills and information they need to manage their finances is one approach to empower them. According to earlier research, people may improve their financial well-being, attitude, and behaviour by developing their financial knowledge and skills. The ideas of behavioural research also demonstrate that people's knowledge, abilities, and attitudes may alter how they behave. In a same vein, the goals of empowerment and transformation are situational, flexible, and contextual. According to the study's findings, those who are still marginalised and alienated from society's mainstream in a number of ways have empowerment as one of their top priorities. The premise of the study is that financial literacy just operates in similar ways and at a similar degree everywhere. This strategy holds that financial literacy is more important for the underprivileged and may be used as a vehicle for national development by giving the excluded and marginalised people greater power. The desk review approach is used in this article.

Dangol and Maharjan (2018) investigated the peer and parental influences on women's entrepreneurship empowerment. The purpose of this study is to investigate the parental and peer variables that impact women's entrepreneurship empowerment. The results show a strong correlation between empowerment and peer influence. In a similar vein, parental financial education and empowerment have a strong correlation. The development of habits, independence, control, and encouragement of saving are some of the factors that affect empowerment. Nonetheless, parental encouragement to save has a significant impact on empowerment. Thus, healthy empowerment is ensured when

financial education is received from parents. The study on the impact of parents and peers on empowerment is carried out among female entrepreneurs in the Kathmandu Valley who have obtained their master's degree and are working. It is investigated how peers, parental financial education, and parental educational background affect empowerment.

Karki (2018) investigated if formalising women's informal economy entrepreneurial endeavours advances the SDGs by guaranteeing equality and empowerment. Design/Methodology/Approach: The study uses a qualitative research design to investigate the effects of formalising women's entrepreneurial activities in Kathmandu, Nepal's informal economy on empowerment. Thirty female entrepreneurs who were involved in a combination of official and informal entrepreneurial activity were interviewed in order to gather data. Results: Using Mayoux's (1998) paradigm of empowerment at the individual, home, and community levels, the results illustrate how women's varied reasons for starting their own businesses affect the diversity of empowerment outcomes. While women's confidence and goals in life are enhanced by informal entrepreneurial pursuits, these endeavours are not as effective in enabling women to escape poverty or to fundamentally alter gender norms in society. Women who are younger and better educated tend to benefit more from formalisation in terms of their domestic and communal empowerment.

Thapa (2015) investigated the relationship between financial literacy and personality, educational, and demographic traits. For the analysis, logistic regression, mean, and ANOVA were employed. The majority of students, according to the results, have a rudimentary grasp of finance, but they are not well-versed in credit, taxes, the stock market, financial statements, or insurance. Students have a favourable attitude towards saving money since they are greatly impacted by their parents at home. The study also found that financial knowledge is independent of gender, university affiliation, financial behaviour, and financial influence, and that factors influencing financial knowledge include income, age, kind of education, college, and attitude of students. It is determined that college students possess a rudimentary understanding of finance. Nonetheless, a few of the students' educational, psychological, and demographic traits have an impact on their total financial literacy.

Thapa and Nepal (2015) looked at their level of financial literacy as well as the influence of personality, educational background, and demographic traits. For the

analysis, logistic regression, mean, and ANOVA were employed. The majority of students, according to the results, have a rudimentary grasp of finance, but they are not well-versed in credit, taxes, the stock market, financial statements, or insurance. Students have a favourable attitude towards saving money since they are greatly impacted by their parents at home. The study also found that financial knowledge is independent of gender, university affiliation, financial behaviour, and financial influence, and that factors influencing financial knowledge include income, age, kind of education, college, and attitude of students. It is determined that college students possess a rudimentary understanding of finance. Nonetheless, a few of the students' educational, psychological, and demographic traits have an impact on their total financial literacy.

Table 2

Summary of Literature Review in Nepalese Context

S.N.	Author (Date)	Objectives	Methodology	Major Findings
1	Subedi & Gautam (2024)	Examine the personal and external factors affecting the success of women entrepreneurs in Kathmandu Valley.	Primary data collected through structured questionnaires from 384 women entrepreneurs using convenience sampling. Descriptive and inferential statistics used.	Positive significant association of personal and external factors with the success of women entrepreneurs. Stronger factors include self-confidence, need for achievement, and risk-propensity. Social-cultural factors detrimental to success.

2	Chalise et al. (2024)	Explore how financial attitudes, behaviors, subjective norms, intentions toward investment, and knowledge affect financial literacy among Nepalese women investors.	Descriptive and exploratory design. Data collected from 372 randomly selected women investors in NEPSE through questionnaires.	Significant positive correlations among financial attitudes, behaviors, subjective norms, intentions toward investment, and knowledge with financial literacy. These factors positively impact financial literacy.
3	Karki et al. (2024)	Analyze the impact of financial literacy training on financial literacy levels and financial decisions among rural households.	Data from 399 rural households in Bhojpur District analyzed using multiple linear and logit regression models.	Financial literacy training increases financial literacy levels. Education, financial literacy training, and migration are significant predictors. Financial literacy influences financial and economic behavior.
4	Joshi (2023)	Examine the impact of microfinance programs on socio-economic empowerment of	Primary data from 23 microfinance institutions with 154 respondents. Structured questionnaires used. Correlation coefficients and	Significant positive impact of microfinance programs on socio-economic empowerment of women, including self-confidence,

		women in Syangja district.	regression models estimated.	decision-making ability, and financial independence.
5	Kharel (2023)	Examine the impact of microfinance programs on socio-economic empowerment of women in Syangja district.	Primary data from 23 microfinance institutions with 154 respondents. Structured questionnaires used. Correlation coefficients and regression models estimated.	Significant positive impact of microfinance programs on socio-economic empowerment of women, including self-confidence, decision-making ability, and financial independence.
6	Bhatta (2022)	Examine the problems faced by women entrepreneurs and suggest future prospects for development.	Secondary data and extensive literature review.	Recommends addressing gender discrimination and domestic violence. Calls for policies to enhance women entrepreneurship and establishing institutions for advocating women's rights.
7	Panthi & Chalise (2022)	Examine the relationship between MFIs and entrepreneurship.	Survey-based. Data from 120 micro-entrepreneurs and 20 MFI employees	MFIs play a significant role in enhancing micro-enterprises. Major challenges include

			in Bharatpur, Chitwan, and Gaidakot. Chi-square test used.	government negligence, lack of finance, poor financial literacy, market management, infrastructure development, and high-interest rates.
8	Sapkota & Bista (2022)	Examine the role of microfinance on women empowerment in Kathmandu Valley.	Primary data from 154 respondents. Structured questionnaires used. Regression models estimated.	Entrepreneurial skills, access to resources, leadership skills, and self-efficacy positively impact financial independence, decision-making, and self-confidence of women.
9	Thapa & Chowdhary (2022)	Evaluate the effect of microfinance programs on women entrepreneurs' performance in terms of economic and social empowerment.	Structured questionnaire survey among 124 women entrepreneurs in Rupandehi district. Statistical tools: One sample t-test, Paired Sample t-test, Wilcoxon test, McNemar test.	Microfinance increases business turnover, investment, savings, expenditures, and asset ownership. Social dimensions, such as freedom to decide, family and social relationships, mobility, children's education, and

				health, also improve.
10	Guvaju & Sherpa (2020)	Analyze the contribution of women entrepreneurs to change lifestyle, evaluate socio-economic activities, and assess microfinance effectiveness.	Primary data from Nari Chetana Laghu Bitta micro finance, Durga Mandir microfinance, Nava Kantipur microfinances. Quantitative analysis using Likert scale questionnaires. Correlation and ANOVA tests used.	Positive and negative correlations found between variables. Significant relationships identified between changing lifestyle, socio-economic activities, and effectiveness of microfinance with women empowerment. Multiple regression analysis shows significant relationships among variables.
11	Chaulagain & Devkota (2018)	Analyze financial literacy for empowering marginalized people in Syangja district.	Desk review methodology.	Financial literacy is crucial for empowering marginalized individuals. Financial knowledge and skills help change financial attitudes, behaviors, and well-being. Empowerment is

				essential for marginalized and excluded individuals for national development.
12	Dangol & Maharjan (2018)	Explore the parental and peer factors influencing the empowerment of women entrepreneurs.	Study among women entrepreneurs with Master's degrees in Kathmandu Valley.	Significant relationship between peer influence, parental financial teaching, and empowerment. Parental encouragement to save highly affects empowerment.
13	Karki (2018)	Explore whether formalization of women's entrepreneurial activities in the informal economy supports SDGs.	Qualitative research design. Data collected through interviews with 30 women entrepreneurs in Kathmandu.	Formalization of entrepreneurial activities empowers women at the household and community level, particularly younger and more educated women. Informal activities improve confidence and life aspirations but have limited impact on poverty reduction and challenging gender relations.

14	Thapa (2015)	Examine financial literacy and the impact of demographic, educational, and personality characteristics on it.	Mean, ANOVA, and logistic regression used. Data from college students.	Most students have basic financial knowledge but lack understanding of credit, taxes, share market, financial statements, and insurance. Determinants of financial knowledge include income, age, education stream, college type, and attitude. Financial knowledge unaffected by gender, university affiliation, financial behavior, and influence.
15	Thapa & Nepal (2015)	Examine financial literacy and the impact of demographic, educational, and personality characteristics on it.	Mean, ANOVA, and logistic regression used. Data from college students.	Most students have basic financial knowledge but lack understanding of credit, taxes, share market, financial statements, and insurance. Determinants of financial knowledge include income, age, education

stream, college
type, and attitude.
Financial
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influence.

2.4 Research Gap

Savings play an important role in maintaining economic growth. Although its role is important at different levels, namely households, companies and government, the three entities however, are closely interlinked. For instance, if women entrepreneurship save too little, they might face financial difficulties in addition to having deficient emergency savings which, in turn, will increase anxiety and leads to serious health problems. On the broader perspectives, there will be insufficient funds available for the government to invest in social and physical infrastructure. Funds which are placed in financial assets are channeled through financial intermediaries for investments, and subsequently, enriching the country through higher productivity and economic growth.

The debt problem particularly among young Nepalese women entrepreneurship however, is arguably caused by the lack of financial knowledge, overspending on rather unnecessary items or due to impulse buying, and maintaining affluent lifestyles that prompted them to resort to lending to satisfy their needs. In addition, the advancement of the technology particularly on-line purchasing websites where customers are able to place their order on-line, enjoy rewards from their buying and have their goods delivered to their doorstep has offered new shopping experience which is both convenient and thrilling.

There has been limited research on the parental and access to finance on empowerment especially on women entrepreneurship. This study explores the factors that influence the women entrepreneurship of women entrepreneurship in Syangja district. Understanding whether, and how parental and peer may influence savings problems will be useful in designing more effective financial education programs to Malaysians.

Hence they will become effective personal financial managers when they enter the job market and start their own families.

CHAPTER III

RESEARCH METHODOLOGY

This chapter discusses the methodology adopted in conducting the research. This chapter gives the whole idea about how the research will be conducted. The present research aims to know the parental and peers influences on the empowerment of Women entrepreneurships. This chapter also explains the collection procedure of data and methodology used by researcher for analyzing the available data. It includes preparation of the questionnaire to be answered by the people. A description of method and procedure employed for collection and analyzing the data has been explained. The main purpose of this chapter is to analyze and interpret the data collected during the study.

3.1 Research Design

This research was descriptive and casual comparative in nature. The research is descriptive in nature because it describes data and characteristics about the population being studied on the basis of statistics without any manipulation. The findings of this study are totally based on the primary survey.

The study has focused on finding the financial literacy on the empowerment of the Women entrepreneurships with respect Access to finance and Technical knowledge of the Women entrepreneurships. Data has been collected by formulating the set of questionnaires which will be distributed to Women entrepreneurships. The findings will completely rely upon the data and facts provided by the respondents.

The study is based on various statistical tests and analysis. Descriptive statistics is used to calculate mean and standard deviation. Correlation and regression are calculated to analyze and interpret the data.

3.2 Population and Sample Size

The population for this study constitutes customer of different sectors women entrepreneurships in Syangja district. The population for this study is unknown since there is no record of individuals who are women entrepreneurships. Therefore, the sample size for the study included 205 women entrepreneurships due to time ci=constant of this research. The study used convenience-sampling techniques to determine the sample. A structured questionnaire has distributed among the women

entrepreneurships by visiting and sending in the social media platforms and other electronic medium.

3.3 Instrumentation

The study was mainly based on the primary data collection from the women entrepreneurships. Basically, the secondary source of data was internet, books, journals and related articles. The primary source of data was structured questionnaire which is key instrument to collect data for this research. It consisted of two parts. In the structured questionnaire section the questions are been extracted from Andriamahery and Qamruzzaman (2022). The information was collected by using primary method of data collection. Structured questionnaire was distributed for collecting the required information which include empowerment. The study mainly uses Likert scale measurement for all the variables constructed in the proposed theoretical framework. In measuring the extent of four questions and for empowerment five questions related to willingness to save, eight questions related to ability to save and one question related to total savings. For the respondents were asked educational level of both father and mother and highest level of education level was chosen for study. The single choice questions, multiple-choice questions and Likert scale questions were used to assess the data. The questionnaire has been divided into two sections whereby section 'A' consists of demographic profiles of the respondents while the three independent variables and dependent variable are asked in section 'B'.

3.4 Data Collection Procedure

As this research was purely based on the academic purpose, a proper procedure has conducted to carry out the research work. Basically, this research was based on primary as well as secondary data. The overall data collection procedures include the identification (literature review and expert opinion), preliminary questionnaire preparation, and approval of the questionnaire, finalization of the questionnaire and collection of the data through questionnaire on the printed format and online distribution of questionnaire.

The secondary data and information has obtained from several books, journals, reports and institutional publication. Visiting and sending in the social media platforms and other electronic medium to obtain the data and information for this research. The data

collection procedure will include the structured questionnaires, interviews with respondents and different interactions with different respondents.

3.5 Research Framework and Definition of Variables

The Conceptual Framework is the foundation on which the entire research project is based. Effect of Access to finance, technical knowledge, financial literacy and entrepreneurial development on the empowerment of the Women entrepreneurs will be measure using variables access to finance, technical knowledge, financial literacy and entrepreneurial development of the Women entrepreneurs.

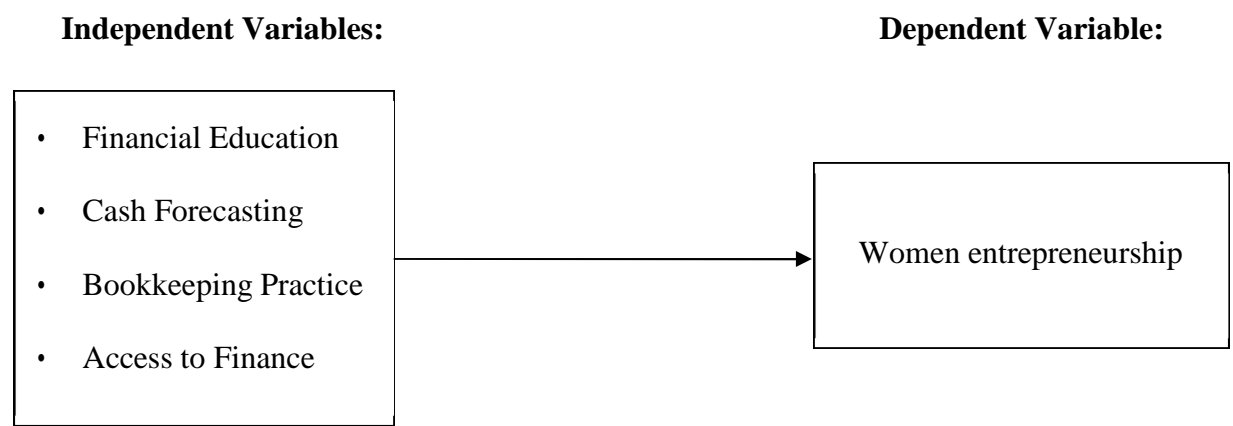


Figure 1 Theoretical Framework

Source: Tumba et al. (2022)

3.5.1 Operational Definition

Women Entrepreneurship

Many researchers have been done to find out the influences of student empowerment. But parents are the major influence for the children toward their empowerment. The research found that family education is the foundation for their children in their future, so they become something based on what they got from the family. This matter becomes important since university students are righteously mature and they are not supposedly good in knowledge and skill only, but also they have to control themselves in controlling their financial problems (Salikin et al., 2012).

3.5.2 Independent Variable

Financial Education

Financial education is the mastering of basic financial principles and using the skills to enhance business performance or improve decision-making (Moore, 2003; Lusardi & Michell, 2007; Arumona et al., 2019). Financially educated people are more engaged in the financial markets because they are well conversant with trending financial issues (Neneh, 2016). Financial education is also known as financial knowledge, which means to be knowledgeable about financial matters and is a necessity in enhancing financial competence which translates to competitive edge (Lusardi & Michell, 2007). According to Hung et al. (2009), the financially literate entrepreneurs are more competent and achieve higher performance. In other words, as individuals get more financially literate, they will become more knowledgeable in financial matters. As submitted by Erin et al. (2017), corporate leaders' educational backgrounds have an influence on organizational strategic decisions, which in turn affects business success. Gottesman and Morey (2006) found that business leaders with higher understanding of the use of financial models positively influence a company's outcomes. This is consistent with the submission of Hastings et al. (2013) who noted that financial education helps managers to perform better.

Cash Forecasting

Cash forecasting is an evaluation of the movement of cash within a firm over a specified period of time (Eniola & Entebang, 2015). It is very important for SMEs to forecast their cash needs in order to develop strategic plans and realign corporate strategies and available finances (Darus et al., 2017). A cash flow forecast is a strategic instrument for making choices about finance, capital expenditures, and investments, since it shows expected cash flow based on income and spending (Liman, & Aminatu, 2018). A short-term cash prediction can be used to discover any impending financial needs or excess funds (Kinyanjui et al., 2017). Cash flow forecasting plays an important role in the competitiveness and performance of firms. As submitted by Fight (2006), cash flow forecasting ensures competitive edge. Similarly, Contrera and Julian (2018) opine that cash flow is essential, especially for start-ups, therefore, cash flow optimization is a critical source of competitive advantage for entrepreneurs. In the same vein, Eton et al. (2019) averred that cash management is a necessary business skill for entrepreneurs and

that cash management is positively correlated with performance of local entrepreneurs in Uganda.

Bookkeeping Practice

The core activity of the accounting system is bookkeeping. Every organization's accounting process includes bookkeeping, which is the recording of financial transactions (Uddin et al., 2017). A bookkeeper is an employee who keeps track of an organization's day-to-day financial transactions (Ernest, 2018). He or she is normally in charge of keeping track of purchases, sales, receipts, and payments in the day-books. A book-keeper is in charge of making sure that all transactions, whether cash or credit, are properly documented in the day-book, supplier's ledger, customer ledger, and general ledger. According to Maseko and Manyani (2011), micro and small business record-keeping is the backbone of their business performance. Keeping proper accounting records is what makes a firm lucrative. Holmes and Gupta (2015) opine that most business operators, particularly those in SME's, see record keeping as a way to recoup early investment in the form of cash at the conclusion of the accounting period. The long-term viability of a firm is jeopardized if small businesses do not keep good accounting records.

Access to Finance

Access to Finance refers to the availability of financial services such as credit, loans, insurance, and investment opportunities to individuals and businesses. It encompasses the ease with which these entities can obtain the necessary funds to support their economic activities, investments, and growth. This access is crucial for fostering entrepreneurship, reducing poverty, and promoting economic development, as it enables people to invest in education, start or expand businesses, and manage risks (Ernest, 2018).

3.6 Methods of Analysis

This study is based on the primary data which have been collected through structured questionnaire based on convenient sampling method. The primary data has been collected from the questionnaire for the research. The collected data has been analyzed through SPSS 26 software using Descriptive Analysis, correlation analysis and multiple regressions Analysis.

3.6.1 Descriptive Analysis

Descriptive analysis is normally best technique for gathering data that shows relationship and portray the world as it exists the rate or frequencies distribution, mean and change influencing the share price of commercial banks (Mugenda & Mugenda, 2003). To discover the fundamental highlights of information in the examination this analysis can be useful which helps in giving the basic outlines about the example and measures.

3.6.2 Correlation Analysis

Correlation Analysis between variables was studied to find relations among them. Pearson's Correlation analysis is used to determine the relation between various independent and dependent variables associated with the research. It measures the linear correlation between any two variables.

Correlation interpretation is based on following five classical rules:

- ($r = 0$ to $.20$) indicates negligible or no correlation
- ($r = .20$ to $.40$) indicates positive but low degree of correlation
- ($r = .40$ to $.60$) indicates positive moderate degree of correlation
- ($r = .60$ to $.80$) indicates positive and marked degree of correlation
- ($r = .80$ to $.1.00$) indicates positive and high degree of correlation

All variables are treated symmetrically, i.e., there is no distinction between dependent and independent variables. Two variables are said to be correlated when they tend to simultaneously vary in the same direction. If both the variables tend to increase or decrease together, the correlation is said to be direct or positive. When one variable tends to increase and the other decreases, the correlation is said to be negative or inverse.

3.6.3 Multiple Regression Analysis

A correlation analysis can only tell whether or not a strong relationship exists between two variables. But even if a correlation coefficient indicates that a strong relationship exists between two variables, the exact shape of the relationship between the two variables cannot be determined. In this case, regression analysis provides more information about the slope of the relationship. It is used to describe the nature of a

relationship and to make predictions. This section determines which independent variable explains variability in the outcome, how much variability in dependent variables are significant (over other variables) in explaining the variability of the dependent variable.

While correlation analysis assumes no causal relationship between variables, regression analysis assumes causal relationship between two or more variables. Simple linear regression shows the effect of an independent variable on single dependent variable while multiple linear regressions show the effects of multiple independent variables on single dependent variable. Correlation analysis only provides the degree of relationship between two variables. Thus, regression analysis is done to have better understanding of the strength of relationship between two or multiple variables. Multiple regression analysis is used to analyze the impact of multiple independent variables on single dependent variable. Thus, multiple regression analysis is used to analyze the impact of various independent variables of empowerment of Women entrepreneurships. Multiple regression analysis is also used to analyze the access to finance, technical knowledge, financial literacy and entrepreneurial development on empowerment of the women entrepreneurships of Women entrepreneurship.

Linear regression analysis was conducted to identify relationship between the independent variable and dependent variables (empowerment of the women entrepreneurships of Women entrepreneurships). The advantage of conducting linear regression analysis included the ability to evaluate multiple independent variables that simultaneously affect the dependent variables. Multiple linear regression analysis is used to predict the impact of independent variables of access to finance, technical knowledge, financial literacy and entrepreneurial development. The equation for Impact of independent variables is expressed in the following equation:

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

Where,

\hat{Y} = Women entrepreneurship (dependent variable)

X_1 = Financial education

X_2 = Cash forecasting

X_3 = Bookkeeping

X_4 = Access to Finance

α = Constant

$\beta_1, \beta_2, \beta_3, \beta_4$ and β_5 = Regression coefficients of factor 1, 2, 3, 4 and factor 5.

e_i = Error term

CHAPTER IV

RESULTS AND DISCUSSION

This chapter describes the analysis of the results generated from the process of data collection and this chapter aims to achieve the objectives of the study by empirically analyzing the collected data from the respondents. This chapter attempts to present the results obtained from the data analysis and research methodology which is discussed in the chapter three. The results of the data are analyzed based on the research questions and hypothesis. The data collected from the procedure as stated in chapter three were further taken for analysis and presentation. Questionnaires were coded and entered the data into SPSS and perform required calculations. SPSS can take data from almost any type of file and use them to generate tabulated reports, charts and plots of distributions and trends, descriptive statistics, and statistical analyses. On the basis of primary data obtained from the 205 respondents, the study tried to examine the factors effect on women entrepreneurship in Syangja district.

This chapter includes the demographic profile of respondents, descriptive statistics of variables and testing of hypothesis and discussion of the result obtained through analysis. Respondents profile summarized basic information such as gender, age, educational level, marital status, monthly income, monthly saving, father education and mother education of the respondent. Under the analysis mean value, standard deviations, correlation and regression of corresponding items of the research variables are analyzed. Finally, hypothesis is discussed in order to meet the objectives of the study. The data are presented with tables and diagrams to make it convenient to interpret.

This section is further sub-divided into five sub-sections. The first part deals with the respondents' profile and their demographic characteristics. The second part is descriptive analysis, which analyzes the collected data through frequency analysis and measures of central tendency. The third part analyzes the collected data through inferential analysis, which includes hypothesis testing and correlation analysis. Fourth part is regression analysis. The fifth and the final part of this chapter deals with discussion and inferences.

4.1 Results

This section deals with the demographic analysis and interpretation of primary data which is collected from the questioners. There are 205 respondents were selected for the survey and all the respondents are Nepalese customer. Demographic profile such as gender, age, educational level, marital status, monthly income, monthly saving, father education and mother education of the respondent are presented in this section. The demographic profile of respondent is shown in table and figures.

4.1.1 Age Group of Respondents

The age group of respondents is classified into five sections below 20 years, 21-30 years, 31-40 years, 41-50 years and 51 and above years. The frequency distribution and percentage composition of different education level of respondents has shown in Table 3.

Table 3

Age group of respondents

Age Group	Frequency	Percent
Below 20	3	1.5
21-30	153	74.6
31-40	33	16.1
41-50	11	5.4
51 and above	5	2.4
Total	205	100.0

Table 3 shows the age distribution of respondents in a survey, broken down into five age groups. The majority of respondents fall within the 21-30 age group, comprising 153 individuals or 74.6% of the total sample. This suggests that the survey primarily captured the views and experiences of younger adults, who are in the early stages of their careers or higher education. The next largest age group is 31-40, representing 33 respondents or 16.1%, followed by the 41-50 age group with 11 respondents or 5.4%.

Only a small proportion of the respondents are below 20 years old, with just 3 individuals, accounting for 1.5% of the total. This could indicate that the survey topic or distribution channels were less relevant or accessible to this younger demographic. Similarly, the oldest age group, 51 and above, also has a minimal representation with 5 respondents, making up 2.4% of the sample. The total number of respondents is 205, providing a clear picture of the predominant age groups participating in the survey, which is heavily skewed towards younger adults, aged 21-30.

4.1.2 Gender of Respondents

Male and female respondents are divided into two categories based on their gender. Table 4 displays the frequency distribution and percentage composition of the various genders.

Table 4

Gender of respondents

Gander	Frequency	Percent
Male	119	58.0
Female	86	42.0
Total	205	100.0

Table 4 shows the gender of respondents in the survey. The data shows that the sample consists of 205 individuals, with males being slightly more represented than females. Specifically, there are 119 male respondents, making up 58.0% of the total, while there are 86 female respondents, accounting for 42.0%.

4.1.3 Marital Status of Respondents

The respondents' marital status is divided into three categories: single, married, and divorced. Table 5 displays the frequency distribution and percentage composition of the various genders.

Table 5

Marital Status of respondents

Marital Status	Frequency	Percent
Unmarried	81	39.5
Married	124	60.5
Total	205	100.0

Table 5 shows the marital status of the respondents in the survey. Out of a total of 205 respondents, 124 are married, making up 60.5% of the sample. This indicates that the majority of the respondents are in a marital relationship. In contrast, 81 respondents, or 39.5%, are unmarried.

4.1.4 Educational Level of Respondents

The educational level of respondents is classified into four sections Up to SLC/SEE, Intermediate, Bachelors and Masters and above. The frequency distribution and percentage composition of different genders is shown in Table 6.

Table 6

Educational level of respondents

Educational Level	Frequency	Percent
Up to SLC/SEE	5	2.4
Intermediate	16	7.8
Bachelors	83	40.5
Masters and above	101	49.3
Total	205	100.0

Table 6 shows the educational levels of respondents in the survey. Among the 205 respondents, the largest group, comprising 101 individuals or 49.3% of the total, holds a Master's degree or higher. This indicates a high level of educational attainment

among nearly half of the survey participants. Following this, 83 respondents, or 40.5%, have completed a Bachelor's degree, making it the second most common educational level.

A smaller portion of the respondents, 16 individuals or 7.8%, have an education level equivalent to an Intermediate or higher secondary level. Finally, the least represented group consists of those with education up to the School Leaving Certificate (SLC) or Secondary Education Examination (SEE) level, with only 5 respondents, accounting for 2.4% of the total. This distribution shows a predominance of highly educated individuals among the respondents, which may reflect the survey's focus or the population it reached.

4.1.5 Monthly Income of Respondents

The monthly income of respondents is classified into five sections less than 20,000, 20,001 - 30,000, 30,001 - 40,000, 40,001 - 50,000, 50,001 above. The frequency distribution and percentage composition of different genders is shown in Table 7.

Table 7

Monthly income of respondents

Monthly Income	Frequency	Percent
Less than 20,000	50	24.4
20,001 - 30,000	64	31.2
30,001 - 40,000	25	12.2
40,001 - 50,000	25	12.2
50,001 above	41	20.0
Total	205	100.0

Table 7 shows the monthly income distribution of the respondents. Among the 205 participants, the most common income bracket is 20,001 - 30,000, with 64 respondents, representing 31.2% of the total. This suggests that a significant portion of the sample has a moderate level of income.

The next most common income group, earning less than 20,000 monthly, includes 50 respondents or 24.4% of the total. This indicates that nearly a quarter of the participants have a lower income level. The income brackets of 30,001 - 40,000 and 40,001 - 50,000 each include 25 respondents, accounting for 12.2% of the total, respectively. This shows a smaller, but still notable, representation of individuals in these middle-income categories.

The highest income bracket, consisting of those earning 50,001 and above, includes 41 respondents, or 20.0% of the total. This suggests that a fifth of the respondents have a relatively higher income. Overall, the data demonstrates a varied income distribution, with a concentration in the lower to middle-income ranges, and a smaller but significant portion of higher-income earners.

4.2 Descriptive Statistics

This study part describes the descriptive analysis of the information gathered from respondents via questionnaires during the investigation. Descriptive analysis uses statistical metrics and methods to provide an explanation for the data. The three statistical metrics are the standard deviation, mean, and frequency. The tabular version of this mean and standard deviation is displayed. The "Five Point Likert Scale" questions used in this study were posed to Nepalese women entrepreneurs and ranged from:

1. Strongly Disagree
2. Disagree
3. Neutral
4. Agree
5. Strongly Agree

Table 8

Descriptive Statistics

Variables	N	Minimum	Maximum	Mean	S. D.
Financial Education	205	1.00	5.00	3.0659	.62197
Cash Forecasting	205	1.00	5.00	3.2702	.80497
Bookkeeping Practice	205	1.00	5.00	3.4829	.80023
Access to Finance	205	1.00	5.00	3.5293	.92808
Women Entrepreneurship	205	1.00	5.00	2.4138	.89822

Table 8 presents descriptive statistics for several variables related to women entrepreneurship in the Syangja district. The data consists of 205 observations (N = 205) for each variable. Financial Education has a minimum value of 1.00, a maximum value of 5.00, a mean of 3.0659, and a standard deviation (S.D.) of .62197. These statistics suggest that, on average, respondents rated their level of financial education slightly above the midpoint on a scale from 1 to 5, with a relatively low variation in responses.

Cash Forecasting has the minimum and maximum values for this variable are also 1.00 and 5.00, respectively. The mean score is 3.2702, with a standard deviation of .80497. This indicates that the average rating for cash forecasting skills is somewhat above average, with a moderate spread in the ratings. Bookkeeping Practice has the minimum and maximum values remain consistent with the other variables, ranging from 1.00 to 5.00. The mean value is 3.4829, and the standard deviation is .80023. The mean suggests a slightly higher average competence or practice in bookkeeping among the respondents, with moderate variability.

The access to finance variable also spans from 1.00 to 5.00, with a mean of 3.5293 and a standard deviation of .92808. This indicates that, on average, respondents rate their access to finance relatively positively, with the highest standard deviation among the variables, suggesting more considerable variation in responses. Women

Entrepreneurship has a mean value of 2.4138, with a standard deviation of .89822. The minimum and maximum values, as with the other variables, range from 1.00 to 5.00. The mean suggests a relatively lower level of women entrepreneurship in the Syangja district compared to the other measured aspects.

4.3 Inferential Analysis

This section's primary goals are to outline the methodology for evaluating the empirical data and to test the hypothesis that was established and developed in the previous chapter. Through the application of inferential statistics, researchers can draw conclusions or extrapolate findings from sample data to the entire population. It permits the use of one or more observational sample to comprehend population values. To ascertain whether observed differences between groups or variables are true or the result of random variation, inferential analysis tests hypotheses. It generates new data by extrapolating generalisations and predictions from samples. There are two analytic tools in this section, which are:

- i. Correlation analysis
- ii. Regression analysis

The relationship between the several independent and dependent variables related to the research is ascertained using correlation analysis. Any two variables' linear correlation is measured. Regression analysis is also performed in order to have a deeper comprehension of the degree of correlation between two or more variables. The influence of several independent factors on a single dependent variable is examined using multiple regression analysis. Therefore, to examine the effects of several independent factors on job-hopping behaviour, multiple regression analysis is employed. The influence of perceived risk on the relationship between behavioural intention and willingness to learn and adapt is further examined using multiple regression analysis.

4.3.1 Correlation Analysis

To determine the relationships between the variables, correlation analysis was used. The relationship between the many independent and dependent variables related to the research is ascertained using Pearson's Correlation analysis. Any two variables' linear correlation is measured.

Correlation interpretation is based on following five classical rules:

- A correlation of $r = 0$ to $.20$ suggests little or no association.
- $r(=.20$ to $.40)$ denotes a modest degree of positive association.
- $(r =.40$ to $.60)$ denotes a moderately positive degree of association.
- The degree of connection is positive and noticeable when $r =.60$ to $.80$.
- $(r =.80$ to $1.00)$ denotes a strong and positive connection.

Every variable is handled equally, meaning that dependent and independent variables are not distinguished. When two variables tend to vary in the same direction at the same time, they are said to be correlated. A direct or positive correlation exists when there is a tendency for both variables to rise or decrease together. Inverse or negative correlation occurs when one variable tends to rise while the other tends to decline.

Table 9

Correlation Analysis

Variables	Women entrepreneurship	Financial education	Cash forecasting	Bookkeeping practice	Access to finance
Women entrepreneurship	1				
Financial education	.432**	1			
Cash forecasting	.418**	.604**	1		
Bookkeeping practice	.263**	.521**	.548**	1	
Access to finance	.354**	.218**	.233**	.128	1

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

N= 205

Table 9 shows the relationship between dependent and independent variables.

a. Relationship between financial education and women entrepreneurship in Syangja district

The correlation coefficient between financial education and women entrepreneurship is .432, indicating a moderate positive relationship. This suggests that higher levels of financial education are associated with higher levels of women entrepreneurship in the Syangja district. The relationship is statistically significant ($p < .01$).

b. Relationship between cash forecasting and women entrepreneurship in Syangja district

The coefficient between cash forecasting and women entrepreneurship is .418, also showing a moderate positive relationship. This means that better cash forecasting skills are associated with greater engagement in entrepreneurial activities among women. The significance level ($p < .01$) confirms that this relationship is unlikely to be due to random chance.

c. Relationship between bookkeeping practice and women entrepreneurship in Syangja district

The correlation between bookkeeping practice and women entrepreneurship is .263, indicating a weaker but still positive relationship. This suggests that better bookkeeping practices are associated with a slight increase in women entrepreneurship. The relationship is statistically significant ($p < .01$), indicating that it is a reliable finding.

d. Relationship between access to finance and women entrepreneurship in Syangja district

The relationship between access to finance and women entrepreneurship is reflected in a correlation coefficient of .354. This shows a moderate positive association, suggesting that better access to financial resources is linked to higher levels of women entrepreneurship. The significance level ($p < .01$) supports the reliability of this finding.

4.3.2 Regression Analysis

Only the presence or absence of a strong link between two variables may be determined by a correlation study. However, even if a correlation coefficient shows

that two variables have a significant association, it is impossible to pinpoint the precise nature of that relationship. Regression analysis in this instance offers more details regarding the relationship's slope. It is employed to forecast and characterise the nature of a connection. This section ascertains which independent variable best accounts for result variability as well as the relative significance of dependent variable variability in relation to other factors.

Regression analysis makes the assumption that there is a causal link between two or more variables, whereas correlation analysis makes no such assumption. A single dependent variable is the subject of a simple linear regression, whereas a single dependent variable is the subject of multiple linear regressions, which illustrate the effects of several independent variables. The degree of association between two variables is all that correlation analysis can reveal. Regression analysis is therefore performed in order to gain a deeper comprehension of the degree of correlation between two or more variables. The influence of several independent factors on a single dependent variable is examined using multiple regression analysis. As a result, the influence of several independent factors on women's entrepreneurship in the Syangja area is examined using multiple regression analysis. The impact of financial literacy, cash forecasting, bookkeeping practices, and financing availability on women-owned businesses in the Syangja region are also examined using multiple regression analysis.

To find the link between the dependent variables (women entrepreneurship in Syangja district) and the independent factors (financial education, cash forecasting, accounting practice, and access to financing), linear regression analysis was used. One benefit of using linear regression analysis was being able to assess several independent factors that influence the dependent variables at the same time. The influence of the independent variables of cash forecasting, bookkeeping practices, financial education, and financing availability is predicted using multiple linear regression analysis. This is the equation that represents the impact of independent variables:

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

Where,

\hat{Y} = Women entrepreneurship in Syangja district (dependent variable)

X_1 = Financial education

X_2 = Cash forecasting

X_3 = Bookkeeping practice

X_4 = Access to finance

α = Constant

$\beta_1, \beta_2, \beta_3, \beta_4$ and β_5 = Regression coefficients of factor 1, 2, 3, 4 and factor 5.

e_i = Error term

The results of model summary, analysis of variance (ANOVA) and beta coefficients of influences of independent variables the women entrepreneurship in Syangja district are presented in the following tables.

Table 10

Model summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.543 ^a	.294	.277	.52894

a. Predictors: (Constant), financial education, cash forecasting, bookkeeping practice, access to finance

Table 10 provides a summary of the model's performance in predicting women entrepreneurship based on the independent variables: financial education, cash forecasting, bookkeeping practice, and access to finance.

The R Square value is .294. This means that approximately 29.4% of the variability in women entrepreneurship can be explained by the combined effect of the independent variables. In other words, the model explains nearly a third of the variance in women entrepreneurship, while the remaining 70.6% is attributed to other factors not included in this model.

The Adjusted R Square is .277, which adjusts the R Square value for the number of predictors in the model. This adjustment is important because it accounts for the fact that adding more predictors can artificially inflate the R Square value. The Adjusted R Square of .277 indicates that, after accounting for the number of predictors, approximately 27.7% of the variability in women entrepreneurship is explained by the

model. This is slightly lower than the R Square value but still suggests a meaningful proportion of explained variance.

Table 11

ANOVA

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	23.241	4	4.648	16.614	0.000 ^b
	Residual	55.676	200	.280		
	Total	78.917	204			

a. Dependent Variable: Women entrepreneurship in Syangja district

b. Predictors: (Constant), financial education, cash forecasting, bookkeeping practice, access to finance

In Table 11, F value is 16.614 and p value is .000 i.e. p value is less than alpha which indicates that independent variables influence on the women entrepreneurship in Syangja district.

Based on ANOVA, the p-value is 0.000 which is lesser than alpha value 0.01. Therefore, the model is a good predictor of the relationship between the dependent and independent variables. As a result, the independent variables (financial education, cash forecasting, bookkeeping practice, and access to finance) are significant in explaining the variance in women entrepreneurship in Syangja district.

Table 12

Coefficients

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.488	.194		7.677	.000
	Financial education	.214	.061	.277	3.504	.001
	Cash forecasting	.193	.064	.248	2.998	.003
	Bookkeeping practice	.009	.052	.014	.178	.859
	Access to finance	.174	.043	.251	4.074	.000

a. Dependent Variable: Women entrepreneurship in Syangja district

Taking two dimensions of on the women entrepreneurship in Syangja district i.e., financial education, cash forecasting bookkeeping practice, and access to finance as independent variable (X_1 , X_2 , X_3 , and X_4) in the women entrepreneurship in Syangja district as the dependent variable, the model is constructed with equation as below:

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

Where,

\hat{Y} = Women entrepreneurship in Syangja district (dependent variable)

X_1 = Financial education

X_2 = Cash forecasting

X_3 = Bookkeeping practice

X_4 = Access to finance

α = Constant

β_1 , β_2 , β_3 and β_4 = Regression coefficients of factor 1, 2, 3, and factor 4.

e_i = Error term

Based on the coefficients, the regression equation for in the women entrepreneurship in Syangja district can be written as:

$$\hat{Y} = 0.596 + \beta_1 0.214 + \beta_2 0.193 + \beta_3 0.009 + \beta_4 0.174 + e_i$$

Regression coefficient of financial education, cash forecasting, bookkeeping practice, and access to finance are 0.214, 0.193, 0.009 and 0.174 respectively.

Table 12 provides the coefficients for the regression model that predicts women entrepreneurship in the Syangja district based on four independent variables: financial education, cash forecasting, bookkeeping practice, and access to finance. Each coefficient indicates the impact of the corresponding independent variable on the dependent variable, along with its significance level.

The constant term is 1.488 with a standard error of .194. This value represents the predicted level of women entrepreneurship when all the independent variables are set to zero. The constant is statistically significant with a t-value of 7.677 and a p-value of 0.000, indicating that it is significantly different from zero. The unstandardized coefficient for financial education is .214 with a standard error of .061, and the standardized coefficient (Beta) is .277. This suggests that a one-unit increase in financial education is associated with a 0.214 increase in women entrepreneurship. The significance level is 0.001, which indicates a high level of statistical significance. Therefore, financial education has a moderate and significant positive impact on women entrepreneurship.

The unstandardized coefficient for cash forecasting is .193 with a standard error of .064, and the standardized coefficient (Beta) is .248. This means that a one-unit increase in cash forecasting skills is associated with a 0.193 increase in women entrepreneurship. The p-value is 0.003, indicating that this relationship is statistically significant. Thus, cash forecasting also has a moderate and significant positive impact on women entrepreneurship.

The unstandardized coefficient for bookkeeping practice is .009 with a standard error of .052, and the standardized coefficient (Beta) is .014. This indicates a very small effect of bookkeeping practice on women entrepreneurship, with a change of only 0.009 for a one-unit increase in bookkeeping practice. The t-value is 0.178 and the p-value is 0.859, showing that this effect is not statistically significant. Therefore, bookkeeping practice does not have a significant impact on women entrepreneurship in this model. The unstandardized coefficient for access to finance is .174 with a standard error of .043, and the standardized coefficient (Beta) is .251. This implies

that a one-unit increase in access to finance is associated with a 0.174 increase in women entrepreneurship. The p-value is 0.000, indicating a high level of statistical significance. Therefore, access to finance has a moderate and significant positive impact on women entrepreneurship.

4.3.4 Hypotheses Testing

The process of using statistics to ascertain the likelihood that a certain hypothesis is true is known as hypothesis testing. To test hypotheses, inferential analysis is employed. To ascertain whether observed differences between groups or variables are true or the result of random variation, inferential analysis tests hypotheses. Analysing the complete population is the best method to find out if a statistical hypothesis is correct. Because it is frequently not feasible, researchers usually look at a random sample of the population. The hypothesis is rejected if sample data do not support the statistical hypothesis.

Every hypothesis is independently evaluated and examined, and the analysis is carried out using a statistical analysis system (SPSS). To determine the link between the dependent and independent variables in this study, two alternative hypotheses were developed. On the basis of the regression analysis shown in Table 13, each hypothesis is put to the test. The next section discusses tests on each of these theories:

Table 13

Hypothesis Testing

Hypothesis	p-value	Beta	Result
H ₁ : There is a significant effect of financial education on women entrepreneurship in Syangja district.	0.001	0.204	Accepted
H ₂ : There is a significant effect of cash forecasting on women entrepreneurship in Syangja district.	0.003	0.329	Accepted
H ₃ : There is a significant effect of bookkeeping practice on women entrepreneurship in Syangja district.	0.859	0.121	Rejected
H ₄ : There is a significant effect of access to finance on women entrepreneurship in Syangja district.	0.000	0.215	Accepted

4.4 Discussion

The study's findings demonstrated that access to financing, cash forecasting, bookkeeping practices, and financial education may all help women become more successful entrepreneurs. Numerous academics, including Jorgensen and Savla (2010), Kim et al. (2011), Shim et al. (2009), and others, have supported their position with this empirical data. It is a noteworthy discovery that parents may have a significant impact, either directly or indirectly, on their children's entrepreneurship from an early age. This is corroborated by data demonstrating a robust positive correlation between cash forecasting and the observation of women entrepreneurs. It concludes that the coefficient is statistically significant at the one percent significance level with regard to cash forecasting. The two factors have a favourable association, according to the data. It suggests that women entrepreneurs in the Syangja area may be influenced by cash forecasting. The outcomes go counter to Falahati and Paim's (2012) conclusions.

It concludes that the coefficient is statistically significant at the one percent significance level with regard to financial education. The two factors have a favourable association, according to the data. It suggests that women's

entrepreneurship in the Syangja district may be influenced by financial education. According to earlier studies, peers have a significant impact on the decision-making process of female entrepreneurs (Bachmann et al., 1993). As such, women should seek assistance from their peers while making retirement savings decisions in order to minimise the high costs. In addition to the fact that parents play a significant role in influencing a child's financial behaviour, the consumer needs to take a more active role in practicing sound money management and learn from other socialisation agents like peers, the media, and consumer organisations in order to handle more complex financial challenges.

The study conducted by Delafrooz and Paim (2011) found that parental factors have the greatest influence on women's entrepreneurship. However, other factors that may also have an impact on women's entrepreneurship among Malaysian employees include financial management practices, bookkeeping practices, and demographic characteristics such as gender, marital status, ethnicity, age, and income. Their findings showed notable variations in women's entrepreneurship based on factors such as age, income, and educational attainment. Moreover, the most significant indicators of women's entrepreneurship were determined to be age, income, bookkeeping experience, and financial management.

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CHAPTER V

SUMMARY AND CONCLUSION

This chapter shows the overview of findings and conclusion of the study. It also gives the findings and conclusion of the study is based upon the data analysis and hypothesis testing which was done in the previous chapter. The first section of this chapter includes summary of findings, second section includes conclusion and third section includes recommendations.

5.1 Summary

This study aimed to understand the factors influencing women entrepreneurship in the Syangja district, focusing on the impact of financial education, cash forecasting, bookkeeping practice, and access to finance. The descriptive statistics revealed that, on average, women rated their financial education, cash forecasting, bookkeeping practices, and access to finance positively, with financial education and cash forecasting receiving the highest ratings. In contrast, women entrepreneurship was rated lower compared to the other variables.

Correlation analysis indicated that all independent variables had positive relationships with women entrepreneurship. Financial education and cash forecasting showed moderate positive correlations with women entrepreneurship, suggesting that improvements in these areas are associated with higher levels of entrepreneurial activity. Bookkeeping practice had a weaker positive correlation, while access to finance exhibited a moderate positive relationship with women entrepreneurship. These correlations indicate that higher levels of financial education, better cash forecasting, and improved access to finance are beneficial for women entrepreneurs, though bookkeeping practice had a relatively minor impact.

The model summary demonstrated that the independent variables together explained approximately 29.4% of the variability in women entrepreneurship, with an adjusted R-square slightly lower, reflecting the proportion of variance explained after accounting for the number of predictors. The ANOVA results confirmed that the regression model significantly predicts women entrepreneurship, with the F-statistic indicating that the model as a whole is statistically significant.

Examining the coefficients for each predictor revealed that financial education, cash forecasting, and access to finance have significant positive impacts on women

entrepreneurship. Financial education and cash forecasting showed moderate effects, while access to finance had a significant impact. However, bookkeeping practice did not significantly influence women entrepreneurship, as indicated by its non-significant coefficient.

In summary, the analysis highlights the importance of financial education, cash forecasting, and access to finance in fostering women entrepreneurship in Syangja. While these factors significantly contribute to entrepreneurial success, bookkeeping practice does not appear to play a crucial role. These findings suggest that efforts to enhance financial education and forecasting skills, along with improving access to finance, could be beneficial in supporting women entrepreneurs in the region.

5.2 Conclusion

The study reveals critical insights into the factors that drive women entrepreneurship in the Syangja district. The analysis indicates that financial education, cash forecasting, and access to finance are significantly linked to the level of women entrepreneurship, highlighting their pivotal roles in fostering entrepreneurial activities. These findings suggest that interventions aimed at strengthening these areas could substantially benefit aspiring and existing women entrepreneurs.

Financial education emerged as a key determinant of entrepreneurial success, reflecting its essential role in equipping women with the knowledge and skills needed to manage their businesses effectively. Improved financial literacy enables entrepreneurs to make informed decisions, plan strategically, and navigate financial challenges more successfully. This underscores the importance of integrating comprehensive financial education programs into support initiatives for women entrepreneurs.

Similarly, cash forecasting was found to have a significant positive impact on women entrepreneurship. Effective cash forecasting allows entrepreneurs to anticipate financial needs, manage cash flow, and avoid potential liquidity issues. This skill is crucial for sustaining and growing a business, as it helps in maintaining financial stability and planning for future investments. Therefore, training programs focused on enhancing cash forecasting skills could be highly beneficial for women entrepreneurs.

Access to finance was also identified as a critical factor influencing women entrepreneurship. The ability to secure funding is essential for starting and scaling a

business. Women entrepreneurs who have better access to financial resources are more likely to successfully launch and expand their ventures. This finding highlights the need for improved financial infrastructure and support mechanisms, such as grants, loans, and investment opportunities, tailored to the needs of women entrepreneurs.

In contrast, bookkeeping practice did not show a significant impact on women entrepreneurship in this study. While accurate bookkeeping is undoubtedly important for managing business operations and compliance, its role may be less direct compared to financial education, cash forecasting, and access to finance. This suggests that while bookkeeping practices should still be encouraged, they may not be as critical in driving entrepreneurial success as the other factors identified.

In conclusion, the study emphasizes the importance of targeted support in financial education, cash forecasting, and access to finance for enhancing women entrepreneurship. Policymakers, educational institutions, and financial organizations should focus on these areas to create a more supportive environment for women entrepreneurs. By addressing these key factors, it is possible to foster a more robust entrepreneurial ecosystem that empowers women, promotes business growth, and contributes to economic development in the Syangja district and beyond.

5.3 Implications

The study has been conducted to assess the peer and cash forecasting on the women entrepreneurship in Syangja district and to examine which factors have more influence on the women entrepreneurship in Syangja district. On the basis of the study it leads to the following implications:

5.3.1 Managerial Implications

Cash forecasting is widely used in many facets of life in Nepalese communities. Parents are in charge, they bear responsibility, and kids learn to respect them. Because women have such a strong impact on customers, parents should seize the chance to let their kids witness their good brand of entrepreneurship in order to better prepare them for life in the adult world market. In addition, some rural locations have restricted internet access, which makes it challenging for customers to obtain financial information. For this reason, it's critical for parents to set an example for their children by modelling entrepreneurship. In order to help kids understand the value of

money and develop into perceptive consumers, parents should teach their kids about the difference between buying necessities and wants and to priorities their purchases.

In a similar vein, parents must provide their kids the chance to learn the value of sound money management. by outlining the advantages of saving and providing guidance on how to handle everyday spending. Having candid conversations about money matters between kids and parents might help them develop sound financial habits later on. However, in light of the present financial difficulties, the client should also be aware of the necessity of possessing the necessary financial knowledge in order to take a more active and accountable role in their own finances. Parents tend to have limited financial experience, thus customers should try to engage with and emulate the successful peers' behaviour.

This study facilitates banks' creation of savings accounts. Because only after the banker's parents and peers have been persuaded can they persuade their own peers or children. According to this study, parents have a greater effect on their kids than peers do. If banks have any schemes, they should start by focussing on the parents of their consumers.

5.3.2 Future Research Implications

This study only covers the area around the Biratnagar. In the future research may be conducted in the taking data of the zones, province and whole nation. That type of study helps to provide clear vision about the peer and cash forecasting on women entrepreneurship of customer and it may more accurate. And also, future research should be conducted to identify impact of financial knowledge on women entrepreneurship of customer. This shows the educational level of the customers and its effectiveness on the women entrepreneurship of the customers. Furthermore, future research should be done in the relating factor effecting women entrepreneurship of households.

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Appendix
QUESTIONNAIRE

Section 1: Demographic Information

Age:

- a. Below 20
- b. 21-30
- c. 31-40
- d. 41-50
- e. 51 and above

Gender:

- a. Male
- b. Female

Marital Status:

- a. Unmarried
- b. Married
- c. Others

Academic Qualification:

- a. Up to SLC/SEE
- b. Intermediate
- c. Bachelors
- d. Masters and above

Monthly Income:

- a. Below 20,000
- b. 20,001-30,000
- c. 30,001-40,000
- d. 40,001-50,000
- e. Above 50,001

Section 2:

The following statements reveal your responses under different situations. Indicate

your level of agreeability of the statements on 5-point Likert scale given below.

Please TICK appropriate box.

1. Strongly Disagree 2. Disagree 3. Neutral 4. Agree 5. Strongly Agree

1. State your level of agreement and disagreement with the following statements about the purpose of saving by ticking the appropriate box.

I. Statements pertaining to Financial Education						
S. N	Description	Strongly disagree (1)	Disagree (2)	Not sure (3)	Agree (4)	Strongly Agree (5)
1.	I have adequate knowledge of the time-value of money					
2.	I know the current interest rate on loans					
3.	I am aware of the inflation rate in the country					
4	I am acquainted with the happenings in the financial market					
5	I put money aside on a regular basis for the future.					
II. Statements pertaining to Cash Forecasting						
S.N.	Description	Strongly disagree (1)	Disagree (2)	Not sure (3)	Agree (4)	Strongly Agree (5)
1	I am good at estimating the flow of					

	cash coming in and out of my business I have adequate knowledge of my cash needs					
2	I always search for information on savings and investments					
3.	I often consult experts to know the trend in the money/financial market					
4.	I am good at estimating the flow of cash coming in and out of my business					
5.	I have adequate knowledge of my cash needs					

III. Statement pertaining to Bookkeeping Practice

S.N	Description	Strongly disagree(1)	Disagree (2)	Not sure (3)	Agree (4)	Strongly Agree (5)
1	I do keep track of my spending					
2	I am competent at evaluating investment alternatives I keep a written record of my income as it comes in					
3	I am able to make financial					

	records					
4	I understand the balance sheet, profit and loss statement and cash flow					
5	I do keep track of my spending					

IV. Statement pertaining to Access to Finance

S.N	Description	Strongly disagree(1)	Disagree (2)	Not sure (3)	Agree (4)	Strongly Agree (5)
1	I find it difficult to create a comprehensive business plan.					
2	The interest rates on loans are too high for my business.					
3	I am unable to secure loans due to a lack of collateral assets.					
4	The repayment period for loans is too short for my business needs.					
5	The banking process for obtaining a loan is too lengthy and complicated.					

V. Statement pertaining to Empowerment of Women

S.N	Description	Strongly disagree(1)	Disagree (2)	Not sure (3)	Agree (4)	Strongly Agree (5)
1	I have access to and control over key economic and financial assets.					
2	I have access to decent work and can make decisions related to my job.					
3	I experience an unbiased business environment with equitable household relations.					
4	I have individual capabilities to access and control assets and job opportunities.					
5	There are sufficient legal protections and reforms to address discriminatory laws and regulations.					
6	Policies exist that promote workplace equality, including work hours, conditions, and wages.					
7	My business revenue has increased in the past five years.					
8	My business is more profitable compared to my competitors.					

Thank you for your cooperation

Gender

		Frequency	Percent
Valid	1.00	119	58.0
	2.00	86	42.0
	Total	205	100.0

Educational_qualification

		Frequency	Percent
Valid	1.00	5	2.4
	2.00	16	7.8
	3.00	83	40.5
	4.00	101	49.3
	Total	205	100.0

Income_Level

		Frequency	Percent
Valid	1.00	50	24.4
	2.00	64	31.2
	3.00	25	12.2
	4.00	25	12.2
	5.00	41	20.0
	Total	205	100.0

monthly_saving

		Frequency	Percent
Valid	1.00	81	39.5
	2.00	73	35.6
	3.00	24	11.7
	4.00	19	9.3
	5.00	4	2.0
	6.00	4	2.0
	Total	205	100.0

marital_status

		Frequency	Percent
Valid	1.00	81	39.5

	2.00	124	60.5
	Total	205	100.0

Age

		Frequency	Percent
Valid	1.00	3	1.5
	2.00	153	74.6
	3.00	33	16.1
	4.00	11	5.4
	5.00	5	2.4
	Total	205	100.0

Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
SB1	205	1.00	5.00	3.8195	1.15113
SB2	205	1.00	5.00	3.8341	1.15970
SB3	205	1.00	5.00	2.3756	1.21687
SB4	205	1.00	5.00	2.7756	1.16669
SB5	205	1.00	5.00	3.4390	1.12565
SB6	205	1.00	5.00	2.1512	1.19704
Valid N (listwise)	205				

	N	Minimum	Maximum	Mean	Std. Deviation
PI1	205	1.00	5.00	3.5951	1.07420
PI2	205	1.00	5.00	3.2341	1.09087
PI3	205	1.00	5.00	3.1268	1.09523
PI4	205	1.00	5.00	2.9610	1.27895
PI5	205	1.00	5.00	3.4341	1.23741
Valid N (listwise)	205				

	N	Minimum	Maximum	Mean	Std. Deviation
PRI1	205	1.00	5.00	4.0390	1.14978
PRI2	205	1.00	5.00	3.6732	1.12699
PRI3	205	1.00	5.00	3.3707	1.07972
PRI4	205	1.00	5.00	2.4439	1.31097

PRI5	205	1.00	5.00	3.8341	1.18479
PRI6	205	1.00	5.00	3.5366	1.17360
Valid N (listwise)	205				

	N	Minimum	Maximum	Mean	Std. Deviation
FL1	205	1.00	5.00	3.5317	1.13553
FL2	205	1.00	5.00	3.5317	1.12051
FL3	205	1.00	5.00	3.4634	1.20248
FL4	205	1.00	5.00	3.6732	1.08714
FL5	205	1.00	5.00	3.4927	1.05077
FL6	205	1.00	5.00	3.4829	1.10078
Valid N (listwise)	205				

	N	Minimum	Maximum	Mean	Std. Deviation
SC1	205	1.00	5.00	2.1024	1.14799
SC2	205	1.00	5.00	2.2927	1.12118
SC3	205	1.00	5.00	2.2098	1.17986
SC4	205	1.00	5.00	2.7122	1.22878
SC5	205	1.00	5.00	2.7024	1.17750
SC6	205	1.00	5.00	2.4634	1.22670
Valid N (listwise)	205				

	N	Minimum	Maximum	Mean	Std. Deviation
EI1	205	1.00	5.00	3.2537	1.23035
EI2	205	1.00	5.00	3.3220	1.23818
EI3	205	1.00	5.00	3.4195	1.19624
EI4	205	1.00	5.00	3.4049	1.20740
EI5	205	1.00	5.00	3.3366	1.20817
EI6	205	1.00	5.00	3.2439	1.19189
Valid N (listwise)	205				

Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
SB	205	1.00	5.00	3.0659	.62197
PI	205	1.00	5.00	3.2702	.80497
PRI	205	1.00	5.00	3.4829	.80023
FL	205	1.00	5.00	3.5293	.92808
SC	205	1.00	5.00	2.4138	.89822
EI	205	1.00	5.00	3.3301	1.02660
Valid N (listwise)	205				

		SB	PI	PRI	FL	SC	EI
SB	Pearson Correlation	1	.432**	.418**	.263**	.354**	.176*
	Sig. (2-tailed)		.000	.000	.000	.000	.011
	N	205	205	205	205	205	205
PI	Pearson Correlation	.432**	1	.604**	.521**	.218**	.464**
	Sig. (2-tailed)	.000		.000	.000	.002	.000
	N	205	205	205	205	205	205
PRI	Pearson Correlation	.418**	.604**	1	.548**	.233**	.516**
	Sig. (2-tailed)	.000	.000		.000	.001	.000
	N	205	205	205	205	205	205
FL	Pearson Correlation	.263**	.521**	.548**	1	.128	.514**
	Sig. (2-tailed)	.000	.000	.000		.068	.000
	N	205	205	205	205	205	205
SC	Pearson Correlation	.354**	.218**	.233**	.128	1	.138*
	Sig. (2-tailed)	.000	.002	.001	.068		.048
	N	205	205	205	205	205	205
EI	Pearson Correlation	.176*	.464**	.516**	.514**	.138*	1
	Sig. (2-tailed)	.011	.000	.000	.000	.048	
	N	205	205	205	205	205	205

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

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

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.543 ^a	.294	.277	.52894

a. Predictors: (Constant), EI, SC, PI, FL, PRI

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	23.241	5	4.648	16.614	.000 ^b
	Residual	55.676	199	.280		
	Total	78.917	204			

a. Dependent Variable: SB

b. Predictors: (Constant), EI, SC, PI, FL, PRI

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.488	.194		7.677	.000
	PI	.214	.061	.277	3.504	.001
	PRI	.193	.064	.248	2.998	.003
	FL	.009	.052	.014	.178	.859
	SC	.174	.043	.251	4.074	.000
	EI	-.074	.045	-.122	-1.641	.102

a. Dependent Variable: SB

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ABSTRACTS The objectives of this research was to factors influencing women entrepreneurship in the Syangja district, focusing on the impact of financial education, cash forecasting, bookkeeping practice, and access to finance. This research was descriptive and casual comparative in nature.

The study is based on various statistical tests and analysis. Descriptive statistics is used to calculate mean and standard deviation

. Correlation and regression are calculated to analyze and interpret the data. The result is based on 150 respondent's response. The population for this study constitutes customer of different sectors women entrepreneurs in Syangja District. The population for this study is unknown since there is no record of individuals who are women entrepreneurs. So, the sample size for the study included 205 women entrepreneurs. The study used convenience-sampling techniques to determine the sample. A structured questionnaire was distributed among the women entrepreneurs by visiting and sending in the social media platforms and other electronic medium. The study reveals critical insights into the factors that drive women entrepreneurship in the Syangja district. The analysis indicates that financial education, cash forecasting, and access