

INFLUENCE OF PSYCHOLOGICAL FACTOR ON ENTREPRENEURIAL SUCCESS IN KATHMANDU VALLEY

A Dissertation submitted to the Office of the Dean, Faculty of Management, in partial
fulfilment of the requirements for the Degree of Masters of Business Studies

By

Anju Niraula

Campus Roll No.: 624/076

Exam Roll No: 23048/20

T.U. Reg. No: 7-2-1069-003-2014

Shanker Dev Campus

Kathmandu

May, 2024

CERTIFICATE OF AUTHORSHIP

I hereby corroborate that I have researched and submitted the final draft of dissertation entitled **“INFLUENCE OF PSYCHOLOGICAL FACTOR ON ENTREPRENEURIAL SUCCESS IN KATHMANDU VALLEY”** 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.

.....

Anju Niraula

Date:.....

REPORT OF RESEARCH COMMITTEE

Ms. Anju Niraula has defended research proposal entitled “*INFLUENCE OF PSYCHOLOGICAL FACTOR ON ENTREPRENEURIAL SUCCESS IN KATHMANDU VALLEY*” 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.

Dr. Triratna Manandhar

Dissertation Supervisor

Signature:

Dissertation Proposal Defined Date:

.....

Dissertation Submitted Date:

.....

Asso. Prof. Dr. Sajeeb Kumar Shrestha

Head of Research Department

Signature:

Dissertation Viva Voce Date:

.....

APPROVAL SHEET

We have examined the dissertation entitled “*INFLUENCE OF PSYCHOLOGICAL FACTOR ON ENTREPRENEURIAL SUCCESS IN KATHMANDU VALLEY*” presented by Ms. Anju Niraula for the degree of Master of Business Studies. We hereby certify that the dissertation is acceptable for the award of degree.

.....
Dr. Triratna Manandhar
Dissertation Supervisor

.....
Internal Examiner

.....
Internal Export

.....
External Export

.....
Asso. Prof. Dr. Sajeeb Kumar Shrestha
Chairperson, Research Committee

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

Date:.....

ACKNOWLEDGEMENTS

The dissertation entitled “INFLUENCE OF PSYCHOLOGICAL FACTOR ON ENTREPRENEURIAL SUCCESS IN KATHMANDU VALLEY” has been prepared in partial fulfilment for the degree of master of business studied (MBS) under the Faculty of Management, Tribhuvan University, in based on research models involving the quantitative aspect of bank profitability analysis.

I have great satisfaction and pleasure to express my appreciation and sincerity to my dissertation supervisors Dr. Triratna Manandhar, Lecturer of Shanker Dev Campus TU for his excellent and effective guidance and supervision. I will remain thankful for their valuable direction useful suggestion and comments during the course of preparing this dissertation without his help this work would not have come in this form.

Furthermore, I am thankful to all the administrative and library team of Shanker Dev Campus. I would also like to express my thankfulness to my friends, my family members as well as all known people who supported as well as inspired me directly or indirectly to complete this thesis.

Anju Niraula
Researcher

TABLE OF CONTENTS

	Page No
<i>Cover Page</i>	<i>i</i>
<i>Certificate of Authorship</i>	<i>ii</i>
<i>Report of Research Committee</i>	<i>iii</i>
<i>Approval Sheet</i>	<i>iv</i>
<i>Acknowledgements</i>	<i>v</i>
<i>Table of Contents</i>	<i>vi</i>
<i>List of Tables</i>	<i>viii</i>
<i>List of Figures</i>	<i>ix</i>
<i>Abbreviations</i>	<i>x</i>
<i>Abstracts</i>	<i>xi</i>
CHAPTER I.....	1
INTRODUCTION	1
1.1 Background of the study	1
1.2 Problem statement.....	2
1.3 Objective of the study	4
1.4 Rationale of the study.....	4
1.5 Hypothesis.....	4
1.6 Limitation of the study	5
CHAPTER II.....	6
LITERATURE REVIEW	6
2.1 Theoretical Review	6
2.1.1 Entrepreneurial success components theory.....	7
2.1.2 The financial capital/liquidity theory of resource-based entrepreneurship	7
2.1.3 Human Capital Entrepreneurship Theory.....	8
2.1.4 The theory of opportunity identification	8
2.2 Conceptual Review	8
2.2.1 State of entrepreneurship in Nepal	8
2.2.2 Global Perspective on Entrepreneurship	10
2.2.3 Factors Affecting Entrepreneurship.....	11

2.3 Empirical Review	13
CHAPTER III	20
RESEARCH METHODOLOGY	20
3.1 Research Design	20
3.2 Population and Sample Size	21
3.2.1 Sampling technique	21
3.3 Data Collection Procedure	21
3.4 Instrumentation.....	22
3.5 Research Framework and Definition of Variables	22
3.5.1 Definition of Variables	23
3.6 Methods of Analysis.....	30
3.6.1 Correlation Analysis	30
3.6.2 Multiple Regression Analysis.....	31
CHAPTER IV	33
RESULTS AND DISCUSSION	33
4.1 Demographic Profile of Respondents	33
4.1.1 Gender of Respondents.....	33
4.1.2 Age of Respondents.....	34
4.1.3 Marital Status.....	34
4.1.3 Education Status of Respondents	35
4.1.4 Founder of Enterprise	36
4.2 Descriptive Statistics	37
4.3 Inferential analysis	38
4.3.1 Correlation analysis	39
4.3.2 Regression Analysis	40
4.4 Discussion	43
CHAPTER-V	45
SUMMARY AND CONCLUSIONS	45
5.1 Summary	45
5.2 Conclusion.....	45
5.3 Implications.....	46
<i>REFERENCES</i>	

APPENDIX

LIST OF TABLES

Table 1 Summary of Empirical Review.....	16
Table 2 Gender of respondent.....	33
Table 3 Age of respondents	34
Table 4 Marital Status of Respondent.....	34
Table 5 Education Status	35
Table 6 Founder of Enterprise	36
Table 7 Business Operation Duration.....	37
Table 8 Descriptive Statistics.....	38
Table 9 Correlations.....	39
Table 10 Model Summary	41
Table 11 ANOVA.....	42
Table 12 Coefficient	42

LIST OF FIGURE

Figure 1 Research Framework.....	22
----------------------------------	----

ABBREVIATIONS

AD	:	Anno Domini
ANOVA	:	Analysis of Variance
ATM	:	Automated Tailor Machine
AU	:	Autonomy
BS	:	Bikram Sambat
CB	:	Commercial Banks
e.g.	:	Example
i.e.	:	That is
IN	:	Innovation
LTD	:	Limited
NBL	:	Nepal Bank Limited
NRB	:	Nepal Rastra Bank
NW	:	Networking
PA	:	Pro activeness
RT	:	Risk-taking
SD	:	Standard Deviation
SMEs	:	Small and Medium Enterprises
SPSS	:	Statistical Package for the Social Sciences
TU	:	Tribhuvan University

ABSTRACT

This objective of this study is effect of psychological factors on entrepreneurial success in Kathmandu valley. This study employs both qualitative and quantitative methods within a descriptive and causal research design the research draws on insights from various studies to establish a robust conceptual framework. To capture a representative sample, convenient sampling was applied, involving 400 respondents selected from the youth demographic in Nepal. The analysis of questionnaire data is conducted using the Statistical Package for the Social Sciences (SPSS) which enabled a comprehensive examination of the relationships between distinct psychological factors and entrepreneurial success. The variables used in this study include Business Commitment, Self-Concept, Work Stress, and Managerial Competence, which were identified as crucial psychological factors influencing entrepreneurial success. Correlation analysis of the data revealed intriguing positive associations between these psychological variables and success of business, aligning with empirical evidence found in prior research. Regression analysis highlighted the collective and significant contribution of these psychological factors in elucidating variations in business success. The findings indicate that Business Commitment, Self Concept, and Managerial Competence play significant roles in predicting entrepreneurial success in Kathmandu Valley. The findings revealed significant positive associations between these psychological factors and success of business which indicate that individuals with higher levels of Business Commitment, Self Concept, and Managerial Competence tend to achieve greater success in business. This study used descriptive and causal research design, by collecting sample of 400 respondents from the youth demographic and business owners in Nepal which enabled a thorough examination of the relationships between psychological factors and entrepreneurial success. By using correlation and regression analyses this study, demonstrated the collective and significant contribution of these psychological factors in elucidating variations in business success. Business Commitment, Self Concept, and Managerial Competence emerged as significant predictors of entrepreneurial success in Kathmandu Valley.

Key words: Business Commitment, Self Concept,, Work Stress, Managerial Competence, Success of Business

CHAPTER I

INTRODUCTION

1.1 Background of the study

Every economic system has been figuring out methods to use young people's talents to launch new businesses during the past 15 years (Hitt & Reed, 2020). One approach for a community to retain its economic well-being is through business. Currently, there are more businesses than ever, and this causes each of them to constantly evolve for the better. Businesses that are successful in retaining their competitiveness have learnt to regard changes as a catalyst for a continuous process to meet client needs rather than as a past occurrence (Birdthistle, 2008).

In the past decade, Nepal has seen a notable rise in entrepreneurship and start-up ventures, with around twenty instances of significant developments in this sector. This trend mirrors the global shift towards innovation and self-started businesses. Many millennials in Nepal have ventured into entrepreneurship, a movement highlighted by Ekeledo and Bewayo (2009). While numerous start-ups have encountered various challenges leading to their failure, others have managed to not only survive but also thrive. The factors contributing to these outcomes have been widely researched. However, as Fisher and Martiz (2014) note, the term "success factor" covers a broad spectrum of ideas, making it difficult to reach a consensus on its definition.

Numerous entrepreneurship initiatives, forums, seminars, and conferences have been held in an effort to address the issues that prevent young people from being totally committed to starting their own business. To test if students can take advantage of undiscovered economic potential, numerous entrepreneurship programs have received funding from various nations. In order to influence young people's employment choices, a variety of strategies have been employed to encourage them to engage in entrepreneurial activity, such as providing bank loans, business resources, and access to money. In other cases, young people are given the chance to submit their company plans so that the government or private companies will fund their feasible business prospects. The entrepreneurial readiness of young people has been evaluated using each of these methods. The fact that there are few study findings on youth entrepreneurial activities despite the fact that there is a significant demand from a variety of economic sectors raises concerns about the young participation in

entrepreneurial activities despite such efforts (Hempel & Fiala, 2012). Numerous small and medium-sized businesses (SMEs) that have grown up in one nation might offer a good side that supports market diversification, fosters innovation, and creates a lot of work chances. However, during the financial crisis, SMEs frequently had insufficient finance and were susceptible to credit restrictions (Barth, Lin, & Yost, 2011).

SMEs can raise the economic community's level, but it's important to preserve their quality to lower the likelihood of rate loan failure. Small and medium-sized businesses are crucial to the development of the industrial sector in every nation. Because it may greatly improve the social and economic systems for a number of goals, the SME sector is valued globally (Sharma & Wadhawan, 2009).

In order to learn how to support startups and their founders in the early stages, numerous studies have been conducted to identify the requirements for and barriers to company success (Teten, Abddel Fattah, Bremer, & Buslig, 2013). These study articles also offer details on how a country might put in place appropriate laws to educate and prepare startup founders. However, this previous research cannot be generalized universally because resource availability influences the environment in which new businesses develop and varies pivot on the country (Gumel, 2019).

Thus, this investigation tries to find the complications that are faced by Nepali entrepreneurs as they start start-ups in the country. For that, the researcher undertook a study of the literature to look at the issues that both developed and developing nations face. This then assisted in identifying potential causes that hinder the success of new business.

1.2 Problem statement

If given the right inspiration, concepts, and chances, young people are more than capable of launching profitable and innovative businesses. People can change from being job searchers to creating jobs for others. Many independent contractors also provide financial support for their families. Despite these possible benefits, the majority of people continue to depend on the government for employment rather than opening their own enterprises and recruiting staff. People's failure to engage in entrepreneurship has also been linked to a number of other factors, such as socio cultural attitudes toward entrepreneurship, a lack of entrepreneurial training, incomplete market information, a lack of physical infrastructure and business support,

regulatory framework conditions, and in particular, challenging access to financing (Kanyenze, Bennell, & Curtain, 2000).

Entrepreneurs are regarded as key figures in economics all across the world. A number of factors come into play when a company is first started, and these factors ultimately determine whether the company will prosper or fail. There may be monetary, social, technological, human resource, or even product development-related factors. Given that some startups continue to succeed while others fail, it's critical to identify the elements that support or impeded their progress (Manigart, 2002).

Microfinance institutions are in charge of the vast majority of programming for young entrepreneurs worldwide. Since having access to capital is necessary for the success of any entrepreneurial effort, a microfinance institution must be associated with, if not housed within, an entrepreneurship program. There is proof that there are many microfinance institutions. Possibility to increase young employment rates globally by direct lending, indirect lending, and savings services. Only 24% of MFI clients are under the age of 30, and they tend to use loans more frequently than savings or insurance (Nafukho, 1998).

Previous studies on entrepreneurship have not focused on factors affecting the success of entrepreneurial ventures in Nepal. Prajapati, (2019), Kusum and Subham, (2019), Dhruva and Nischal,(2020) have studied the entrepreneurial intention among youths.

The success of businesses in Nepal has not yet been the subject of any documented studies. As a result, there is a knowledge vacuum about the variables that influence business startup in Nepal. By attempting to address the following topics, this study aimed to close this gap by identifying the variables influencing or contributing to the success of start-ups by young entrepreneurs in Nepal. These variables include the availability of funding, government policy, training, and education.

To achieve the set objectives the study sought to answer the following questions:

- i. What is the status of psychological factors and entrepreneurial success of entrepreneurial ventures?
- ii. Whether the psychological factors and entrepreneurial success of entrepreneurial ventures are correlated?

- iii. Is there any effect of psychological factors on entrepreneurial success of entrepreneurial ventures?

1.3 Objective of the study

The purpose of this study is to identify the factors influencing the success of Entrepreneurial ventures in Nepal.

The specific objectives of the study are:

- i. To access status of psychological factors and entrepreneurial success of entrepreneurial ventures.
- ii. To examine the psychological factors and entrepreneurial success of entrepreneurial ventures.
- iii. To analyze the effect of psychological factors on entrepreneurial success of entrepreneurial ventures.

1.4 Rationale of the study

Understanding the difficulties experienced by start-ups in Nepal and how to overcome these difficulties may be done by looking at the international methods recommended for the success of start-ups and establishing these aspects. Due to information gaps and contextual differences between nations, certain practices might be incorrect (Nafukho & Muya, 2010). This investigation tries to find the complications that are faced by Nepali entrepreneurs as they start start-ups in the country. For that, the researcher undertook a study of the literature to look at the issues that both developed and developing nations face. This then assisted in identifying potential causes that hinder the success of new business.

1.5 Hypothesis

The following theories serve as the basis for this study:

H1: The success of entrepreneurial endeavors and the self-concept are significantly correlated.

H2: There is a considerable link between the success of entrepreneurial endeavors and managerial competence.

H3: Business commitment play a crucial role in the success of entrepreneurial endeavors.

1.6 Limitation of the study

The limitation of the study are as follows:

- The study is completely based on the primary sources of data regarding dependent and independent variables. Therefore, the correctness of the information provided by the respondents is necessary for the study's conclusions to be reliable.
- Total number of sample of observations of primary data is only 385. Less sample size might lead to the less significant result as expected.
- Convenience sampling technique is used to collect the data but convenience sampling doesn't produce the representative results.
- Analysis of the data has been done by using the software called SPSS.

CHAPTER II

LITERATURE REVIEW

This section explains the study's conceptual framework and explores the factors influencing the success of entrepreneurial ventures in Nepal. There are four sections to it. The theoretical framework is the first component, and it gives an overview of related works in both developed and developing countries. A review of similar studies in Nepal is offered in the second part. The theoretical framework for the research is described in the third section. Finally, the fourth section brings the conceptual and empirical review to a close with some closing remarks. The following is how the literature review for this topic is organized.

First, theoretical and imperial evidences of what the term” entrepreneurship “is presented with the help of literature review matrix. Then review of empirical literature is presented which covers state of entrepreneurship in Nepal, Global perspective on entrepreneurship, Factors affecting entrepreneurship. After that theories related to entrepreneurship are presented they are: Entrepreneurial success components theory, the resource-based entrepreneurship hypothesis of financial capital and liquidity, Human Capital Entrepreneurship Theory, The theory of opportunity identification.

Theoretical framework, based on literature review has been presented with the variable relationships have been presented in the following section of the chapter. At the end of the chapter, hypothesis which is developed to assess the link between the various variables in this study is presented.

2.1 Theoretical Review

Many notions are formulated forth by researchers to know the topic of entrepreneurship. These notions serve as a foundation for fields like management, sociology, anthropology, psychology, and economics. There is no one universal theory of entrepreneurship; instead, it is composed of numerous unique approaches from fields like psychology, sociology, anthropology, regional science, and economics. Although it is asked repeatedly for, there is no unifying conceptual model to combine the various points of view (Olugbola, 2017).Some attempts to construct a multidimensional approach to entrepreneurship look at the issues primarily through the lenses of the well-established disciplines described above (Virtanen,1997).

2.1.1 Entrepreneurial success components theory

Gibb and Ritchie, (1982) used a qualitative method to develop the fundamental components of startup success. In this perspective, innovation is seen as a social process. This is due to the fact that ideas and ambitions arise in a social context. Even if it is impossible to conclude that entrepreneurs can be fully developed, this idea argues that they can be supported in developing successful and sustainable businesses. While individual personality is crucial, caste structure, familial impact, social issues, schooling, career path, experience, and current lifestyle can all influence a person's career. This hypothesis demonstrates that contextual circumstances can impact an individual's life in the direction of without having hereditary elements towards new business start-up, an individual's life towards developing a successful business.

The steps of starting a successful business begin with identifying the motivations or commitments for starting one. Following the acquisition of such motivations, the following step is to come up with a viable idea. This concept must be appealing and tested to see if it can suit a client's needs. Next stage is to find the essential materials like as resources, finance, and reputable vendors. The final step is to put the concept into action by starting a business and building a expert community to help the enterprise succeed. There are four basic success components in this paradigm (Maryam & Thomas, 2015).

2.1.2 The financial capital/liquidity theory of resource-based entrepreneurship

According to the resource-based notion of endowment, founder availability is a key forecast for opportunity-based entrepreneurship and the expansion of new businesses (Yadav & Pradh, 2016). This idea emphasizes the value of financial, social, and human capital in enhancing the founder's ability to see and act on opportunities. The resource-based entrepreneurship theory includes three theories: financial, social, and human capital. Financial capital is the most basic prerequisite for business development.

When people have access to financial capital, they frequently start new businesses. According to this hypothesis, people with financial wealth are better equipped to acquire resources and create a business to efficiently utilize entrepreneurial chances. However, the findings of Aldrich ,(1999), Rauch and Frese, (2000), Alvarez and Busenitz,(2001) studies contradict this theory, arguing that many innovators start new enterprise with little finance and that finance is not related to the likelihood of being

successful entrepreneurs. In this light, the possibility of the idea of beginning a business without a large sum of money.

2.1.3 Human Capital Entrepreneurship Theory

The human capital hypothesis was established to evaluate the distribution of employee revenue from their human capital investments (Larsson, Hedelin, & Gärling, 2003). There is a substantial body of directly relevant research as a result of the theory's adoption by entrepreneurship researchers" e.g (Lee, Lee, & Pennings, 2001), (Honig & Karlsson, 2004), (Hunter, 1986) even more studies that incorporate human capital into their method for estimating the success of entrepreneurs.

The foundation of the human capital entrepreneurship theory is made up of two elements: education and experience. Understanding differences in the identification and exploitation of opportunities depends on the heterogeneously dispersed reservoir of knowledge acquired through education and experience (Judge, Heller, & Mount, 2002).

2.1.4 The theory of opportunity identification

The notion of opportunity identification and growth is linked to the identification of Social networks and prior knowledge of entrepreneurs as precursors to business success awareness, which is a crucial condition for opportunity identification success. Some academics feel that entrepreneurs' networks are crucial for identifying opportunities (Kalleberg & Leicht, 1991).

Some academics feel that entrepreneurs' networks are crucial for identifying opportunities (Judd, Taylor, & Powell, 1985). According to some, social networks are one of the most important components of opportunity recognition, which leads to opportunity identification (Mot, 2010).

2.2 Conceptual Review

2.2.1 State of entrepreneurship in Nepal

Nepal's economy is currently being privatized and liberalized. Entrepreneurship is growing more and more significant in today's world as capitalization and globalization increase. On the other side, startups are having trouble growing their firms, and the government's efforts have been found to be unproductive. Promotion of entrepreneurship is a lengthy process that can be carried out in a number of methods.

One of the least developed nations (LDCs) in the world is Nepal (UN "List of Least Developed Countries," 2021). The hurdles Nepali start-ups endure are likely to be comparable to individuals who reside in other emerging nations face due to the same political and financial circumstances (Rijal, Poudel, & Upadhyay, 2021).

It is a sad reality that a huge number of Nepalese youths have been leaving for foreign jobs due to the dire employment situation, low industrial development, lack of a suitable business environment, and so on (Bhusal & Pandey, 2019).

The Thakalis of Marpha are said to have a "culture of entrepreneurship," with a "strong cultural impulse toward commerce, investment, and capital accumulation," according to one of the earliest studies on entrepreneurship in Nepal (Karki., 2014). While Nepal's business ecosystem rose to prominence in the early 2010s, Nepal's have always been enterprising in general. Today, there are more formal education programs, mentorship programs, business accelerators, and private equity companies available than there were ten years ago. Increased access to public media, knowledge transfer, an increase in the number of educated and entrepreneurially exposed people, and the exponential growth of mobile telecommunications and outreach are all factors in this growth. Along with this growth, incubators increased, investors became more confident, and policy improved (Adhikari N. ,2017).

Due to a variety of factors, private entrepreneurs in Nepal have generally been hesitant to participate in industrial operations (Joshi, 2016). Nepali businesses face their own set of obstacles, even among underdeveloped countries. The country has been in a state of flux for more than a decade, with unpredictable governments, electrical shortages, bandhs, natural calamities, and diplomatic relations (Shrestha, 1981).

Nepal is rated as 105th out of 190 countries in the World Bank's report on Doing Business for 2018, outperforming all other South Asian countries except Bhutan and India. Furthermore, over half of the population of the country is below the age of 24. This presents the country with both a difficulty and an opportunity. Entrepreneurship, particularly among young people, is a top priority (Shrestha, 1981).

Karki , (2013) states that Government of Nepal has always emphasized encouraging the private sector to spend their money in the industrial sector in order to improve production volume and sales, as well as provide people with job possibilities.

Local business ownership is only the way to address issues like unemployment, proper use of both human and nonhuman resources, and the standard of living situations of the underprivileged pile (Pun, 2010).

2.2.2 Global Perspective on Entrepreneurship

In latter half of the twentieth century, economists started to recognize entrepreneurship as a major factor in the quality of social welfare. Governments around the world has recognized the significance of their roles in urging people, businesses, and other partners to notice and seize new opportunities that may assist their society achieve constructive change and experience economic success (Audretsch&Thurik, 2004) .This entrepreneurial spirit is now widely recognized as the primary source of innovation in practically all industries, resulting in the formation of new businesses as well as the expansion and revitalization of existing ones.

The importance of these elements and people with entrepreneurial qualities was highlighted in the previous century. Given that personality is a system that is influenced by its surroundings, several mutations and changes in various sectors are most likely to blame. It's conceivable that people with these qualities have always existed, but the circumstances of today's world need a more forceful shift in this direction. Entrepreneurship has evolved into more than just a way of life; in recent years, it has been recognized as a vital factor in economic progress. The present entrepreneurial ecosystem is still growing, with boundless resources and cutting-edge methodologies. As the availability of human, material, and financial resources varies, new strategies for maximizing profitability continue to emerge (Ciprian , 2017).

If we track the progression of this process, we can see how, in the first stage, urban growth aided by migration from rural to urban emancipated the individual from community pressures, fostering initiative, invention, and creativity. Globalization, fueled, among other things, by migration to more economically developed areas, accelerated this process and caused significant changes. Free mobility, economic and cultural exchanges are major globalization accelerators that shape how people express themselves by introducing new modes of expression, communication, and mobilization. Globalization implies a weakening of national boundaries and identities, resulting in a larger area for action in today's information society, as well as economic, political, and cultural interconnectedness (Rogan, 2016) .

Increased economic competition, as well as contradictions between individual and society, tradition and modernity, global and local, material and spiritual, and the vast amount of information and our ability to assimilate, are generating sources of tension for some of us, while providing opportunities for others (Das, 2001) .

The term "entrepreneurship" has recently been broadened to include themes such as social, cultural, political, or educational entrepreneurship, in which economic approaches are explored alongside social, environmental, or humanitarian concerns.

It's becoming increasingly clear to us that there's a difference to be made between innovations aimed at transforming markets and systems and those aimed at changing hearts and minds, reinventing societal roles, and driving new behaviors. The main distinction is between business and policy and attitude and behavior (Ardichvili, Cardozo, & Ray, 2003).

2.2.3 Factors Affecting Entrepreneurship

Because entrepreneurship is such a multifaceted phenomenon, entrepreneurship study spans a wide range of academic disciplines and takes many various shapes. Many factors influence entrepreneurial potential, including the development of commercial services versus public services and the evolution of the family (Ahmed, Ahmed, & Mohamed, 2014).

Due to various major causes including as privatization, deregulation and a diminishing tax wedge and social security in many countries, the balance of services has changed towards private provision of many services since the end of the past century. Individuals' resources and skills can also be influenced by the government via subsidizing information and advising services, loan guarantees, and other direct assistance mechanisms (Gartner, 1988).

According to the Gries and Naude (2009) The higher the participation of entrepreneurs in a country's or regions economic life, the better the area's chances of development the entrepreneur is focused on identifying new economic opportunities and introducing new ideas to the market .Entrepreneurial decisions have an impact on the site, shape , and using goods, resources, and (Hébert & Link , 1989) .

The study conducted as part of the Global Entrepreneurship Monitor (GEM) initiative in the late In the late 1990s, a research conducted as part of the Global

Entrepreneurship Monitor (GEM) initiative was one of the first and most important attempts to empirically explore the phenomenon of entrepreneurship. This study assumed that any attempt to start a new business, whether it involves self-employment, the growth of a single organization, or the development of an already existing one. It was conducted at the national level (Minniti, 1999). These studies show that entrepreneurship is becoming more important in the global economy and that it contributes significantly to economic growth.

Audretsch and Thurik (2004) discuss a shift away from huge corporations and toward small, mostly new businesses, which is a significant shift rather than a blip on the radar. These authors refer to this new economic age as a "entrepreneurial economy," because it is based less on traditional contributions of natural resources, labor, and money and more on the input of information and ideas. Surprisingly, more uncertainty generates opportunity for small and new businesses, leading to increasing entrepreneurship rates. We observe that a higher level of entrepreneurship is found not only in major corporations, but also in smaller, newer businesses (Meyer & Meyer, 2017).

Along with competition and invention, entrepreneurship has emerged as one of the most significant topics in recent years' examination of economic growth processes. One factor that increases an economy's competitiveness and, consequently, its entrepreneurship is increased innovation (Liao, Welsch, & Tan, 2005).

As indicated by the significance given to entrepreneurial development in formulating regional policy at the national and regional levels entrepreneurship is viewed as an important indication of this growth (Leković & Berber, 2019). Furthermore, there is a strong correlation between entrepreneurship and invention (Hills, Lumpkin, & Singh, 1997).

Moderate economic growth, along with significant unemployment, fueled optimism about entrepreneurship's capacity to generate new jobs and economic growth this is especially evident in businesses looking for new ideas, such as green enterprise in the textile industry (Wennekers & Thurik, 1999).

Promoting entrepreneurship and enterprise formation is high on practically every country's policy agenda, because successful businesses create more jobs (Haftendorn & Salzano, 2021).

2.3 Empirical Review

Subedi and Gautam (2024) aimed to examine the personal and external factors affecting the success of women entrepreneurs in Kathmandu Valley. Utilizing a structured questionnaire, data were collected from 384 women entrepreneurs under convenience sampling. Descriptive and inferential statistics were applied to analyze the data. The study revealed a significant positive association between personal factors (such as self-confidence, need for achievement, and risk-propensity) and external socio-cultural factors with the success of women entrepreneurs. These findings highlighted self-confidence, need for achievement, and socio-cultural factors as critical determinants of entrepreneurial success in the region.

Karki and Xheneti (2023) explored the motivations, life aspirations, and formalization decisions of informal women entrepreneurs in Nepal. Through semi-structured interviews with 30 women entrepreneurs in Biratnagar, the study found that motivations for entrepreneurship were complex and influenced by social norms. These motivations shaped their life aspirations for business growth and personal development, with formalization perceived as a step towards business sustainability.

Raju Acharya (2023) analyzed the role of financial, social, and human capital in entrepreneurial success within the solar energy sector of Nepal. Using primary data collected from 102 owners/managers of 45 solar companies via a structured questionnaire, the study identified access to finance, network ties, trust, education, and experience as key factors influencing entrepreneurial success. In contrast, initial investment and shared vision were not deemed significant.

Vaidya et al. (2022) investigated the impact of the socio-cultural business environment on entrepreneurial intentions among the Nepalese Muslim community. By studying a sample of 180 Nepalese Muslims, the research found that the community predominantly communicated in Nepali and that education significantly enhanced entrepreneurial quality. Family members, particularly parents, served as role models for self-employment. However, religious and social system factors did not significantly influence entrepreneurial intentions within this community.

Yadav (2022) conducted a similar study on the role of financial, social, and human capital in entrepreneurial success in the solar energy sector of Nepal. The methodology involved primary data collection from 102 owners/managers of 45 solar

companies through a structured questionnaire. The findings mirrored those of Acharya (2023), emphasizing the importance of access to finance, network ties, trust, education, and experience while downplaying the significance of initial investment and shared vision.

Malla (2022) explored Chinese university students' and graduates' perceptions of sustainability, opportunity recognition competency, attitudes towards entrepreneurship, subjective norms, and perceived behavioral control concerning social entrepreneurial intentions (SEI). The study identified three main antecedents of entrepreneurial intentions: personal competencies, contextual factors, and entrepreneurial exposure, which were analyzed using path analysis to understand their relationships and impacts on SEI.

Sharma (2022) examined the impact of the Big Five personality traits on the entrepreneurial intentions of postgraduate management students. Based on data from a structured questionnaire, the study found that Agreeableness and Openness positively influenced entrepreneurial intentions. While Conscientiousness and Extraversion were positively correlated with entrepreneurial intentions, they were not significant predictors. Neuroticism was negatively correlated but also not significant, with Openness emerging as the strongest determinant of entrepreneurial intention.

Maharjan (2022) identified factors influencing entrepreneurial intention among students at Tribhuvan University. Using a structured questionnaire, the study revealed that all examined variables positively and significantly influenced entrepreneurial intentions, collectively explaining 58% of the variance in these intentions.

Ramtel (2021) compared the entrepreneurial productivity of single and non-single women in Kathmandu Metropolitan City. Based on a structured questionnaire, the study found that single women entrepreneurs outperformed their non-single counterparts, with a 26% capital-to-profit ratio versus 21%. Opportunities for these entrepreneurs included market access and training, while challenges included issues related to registration, capital, staffing, and gender-based violence.

Malesky, Dulay, and Peltovuori (2020) aimed to identify constraints in Myanmar's business regulatory environment and provide a tool for identifying reform opportunities that spur growth. The study was based on a nationwide survey of 5,605 firms, many of which were small and medium-sized enterprises (SMEs) in Myanmar's

service and manufacturing sectors. The findings indicated that while recent events have made it easier for startups to form and flourish, various factors still make long-term expansion challenging. Economic progress remains in its infancy and has been negatively impacted by the recent COVID-19 crisis.

Islam, Sarker, Hossain, Ali, and Noor (2020) sought to explore the main difficulties faced by startups in India and discuss the financing resources available to them. Using a structured questionnaire, the study found that issues such as access to capital, market competitiveness, unfavorable credit policies, and inadequate supply chain assistance significantly hinder the expansion of small and medium-sized businesses (SMEs).

Reyad, Badawi, and Hamdan (2020) examined the impact of intellectual capital (IC) efficiency on the operational, financial, and market performance of banks. The study analyzed data from 59 banks over five years, resulting in 295 observations. The findings demonstrated a positive relationship between intellectual capital efficiency and both financial performance (measured by Return on Equity, ROE) and market performance (measured by Tobin's Q, TQ).

Cockayne (2019) aimed to identify the key issues and gaps in current academic research on mobile financial services, financial inclusion, and development. The study conducted a systematic review of 54 academic research papers on the nexus of mobile financial services, financial inclusion, and development. The findings revealed that existing literature focuses on three major clusters: delivery mechanisms, environmental factors, and the impact of mobile financial services.

Hamdan and Khamis (2019) investigated the challenges of financing startups in India through a structured questionnaire. The study found that overcoming financing challenges is crucial for startups, as these challenges significantly impact the economic growth of any nation.

Kim and Kim (2018) aimed to identify response strategies for non-profit organizations (NPOs) to overcome barriers to the sustainable use of mobile health (mHealth) interventions in low-resource environments (LREs) such as Sub-Saharan Africa (SSA). Through semi-structured interviews with 15 key informants from NPOs managing mHealth interventions in SSA, the study found that success criteria included economic considerations such as financial resources, fundraising, ongoing investments, and innovation factors like cumulative thinking, self-advancement, and entrepreneurial abilities.

Schwarzkopf (2018) explored the history and innovations of Schwarzkopf, a company renowned for its contributions to the beauty industry. The study, based on historical data and records, found that Schwarzkopf has been a leader in innovation since its inception, from developing the first liquid shampoo to becoming a globally recognized brand with products like LIVE, Oleo Intense, and got2b.

OECD (2016) aimed to strengthen the capacity of Myanmar's SME data collection framework. Based on a nationwide survey of 5,605 firms in Myanmar's service and manufacturing sectors, the study found that Myanmar startups are working on administrative and legal improvements for SMEs. However, they face obstacles such as underdeveloped infrastructure, cumbersome administration, opaque laws, a shortage of trained personnel, low technical progress, and reduced market availability.

Chowdhury (2013) examined the impact of the Big Five personality traits on the entrepreneurial intentions of postgraduate management students in Bangladesh. Using a structured questionnaire, the study found that several issues hamper the development and growth of Bangladeshi startups, including a lack of suitable infrastructure, administrative roadblocks, insufficient long-term capital, and low levels of individual and familial savings.

Allchin (2011) aimed to identify constraints in Myanmar's business regulatory environment and provide a tool for identifying reform opportunities to spur growth. Based on a nationwide survey of 5,605 firms, predominantly SMEs in the service and manufacturing sectors, the study found that Myanmar, like Nepal, is in an early stage of startup development. Following political and economic liberalization in 2011, foreign investments in Myanmar surged from \$300 million in fiscal year 2009-2010 to \$20 billion in subsequent years.

Table 1

Summary of Empirical Review

Authors	Topic	Findings
Druba Subedi, Prakash Kumar	Entrepreneurial Success Factors of Small and Medium Size Women	Personal factors (need for achievement, risk-propensity, and self-confidence) and external factors (socio-cultural and economic factors) significantly affect women entrepreneurs'

Gautam (2024)	Enterprises in Kathmandu	in success.	Self-confidence, need for achievement, and socio-cultural factors are the most prominent predictors of success. Economic factors and risk-propensity also positively influence success, but to a lesser extent.
Rashesh Vaidya, Nikita Lohani, Parshuma Lacoul (2022)	Impact of Socio-cultural Environment on Entrepreneurial Intention: A Study among Nepalese Muslim Community	Socio-Business on	The Nepalese Muslim community is highly integrated with the Hindu community and their businesses are interlinked with Hindu culture and tradition. Education is seen as a significant factor in enhancing entrepreneurial skills and quality among the Nepalese Muslim community. Family members play a crucial role in developing entrepreneurial skills among the youth. Social system factors have not influenced the establishment or enhancement of entrepreneurship among the Nepalese Muslim community.
Shova Thapa Karki, Mirela Xheneti (2023)	Entrepreneurial motivations, aspirations and formalisation decisions amongst informal women entrepreneurs in Nepal	and	Entrepreneurs are motivated by a complex mix of necessity and opportunity, influenced by social norms. Motivations drive life aspirations, including business growth and personal development. Motivations and aspirations affect entrepreneurs' decisions to formalise their businesses.
Raju Acharya (2023)	Contextual Individual Psychological Attributes and Entrepreneurial	Factors, and	All individual psychological attribute factors are statistically significant in assessing the entrepreneurial intentions of management students of Nepalese universities., Contextual factors positively influence students'

	Intentions Among the Management Students of Nepalese Universities	psychological attributes., The individual psychological attributes positively influence entrepreneurial intentions among the management students of Nepalese universities.
Maheshwar Prasad Yadav (2022)	Effects of Financial, Social, and Human Capital on Entrepreneurial Success: Evidence from Kathmandu Valley	Access to finance, network ties, trust, education, and experience are major factors affecting entrepreneurial success. Initial investment and shared vision are not significant factors. Education is the most important factor affecting firm performance index (FPI), followed by experience, trust, shared vision, access to finance, and network ties. Network ties are the key factor affecting the success perception index (SPI), followed by education, experience, trust, access to finance, and initial investment.
Reeshu Malla (2022)	The Institutional Environment and Social Entrepreneurship Intention Among University Students	The regulatory, normative, and cognitive environments all play a positive and significant role in shaping social entrepreneurial intentions. Furthermore, desirability and feasibility act as crucial mediators in the relationship between the institutional environment and these intentions', with both desirability and feasibility exerting significant and positive effects on social entrepreneurial intentions.
Sadikshya Sharma (2022)	Personality Traits (Big Five Model) and its Impact in Entrepreneurial Intention among Post Graduate Management Students	Agreeableness and Openness positively relate to entrepreneurial intention. Conscientiousness and Extraversion are positively correlated but not significant for explaining adoption intention in Nepal. Neuroticism is negatively correlated but not significant. Openness is the strongest determinant of entrepreneurial intention in Nepal

		among the independent variables.
Nikesh Maharjan (2022)	Factors influencing entrepreneurial intention among the students of Tribhuvan University	The study found that all independent variables positively and significantly related to entrepreneurial intention. These variables also had a positive and significant impact. The model explained 58% of the variance in entrepreneurial intention.
Om Kumari Ramtel (2021)	Entrepreneurial Productivity of Single and Non-Single Women of Kathmandu Metropolitan City	Single women entrepreneurs in Kathmandu outperform their non-single counterparts, with a 26% capital-to-profit ratio versus 21%. Opportunities include market access and training, but challenges encompass registration, capital, staff, and gender-based violence.

2.4 Research Gap

This study aimed at examining the psychological factors which influence entrepreneurial success, especially in the youths of Kathmandu Valley. The study desired to investigate what can cause entrepreneurial success among entrepreneurs in Kathmandu valley. In other words, the study wanted to explore the psychological factors of entrepreneurial success among the entrepreneurs of capital city of Nepal. There is not adequate studies done to understand the relationship between psychological factors and entrepreneurial success. Some studies have been done on the factors affecting entrepreneurial success. However, all these studies were done on European students, Asian students, American and even South African students; but hardly, there have been some studies that were done on psychological factors but majority of the studies were done specially focused on the individual psychological aspects, not in the influence of psychological factors on entrepreneurial success, it is therefore, the purpose of this study is to fill this gap.

CHAPTER III

RESEARCH METHODOLOGY

This chapter explains the research methodology and study design that were employed. It describes the specific research process used in the investigation of the relationship of availability of finance, training and education, government policy and regulation with the success of the business.

This chapter explains the collection procedure of data and the methodology used by the researcher for analyzing the available data. This chapter covers research plan and design, description of sample, instrumentation, data collection procedure, validity and reliability of data and analysis plan.

3.1 Research Design

A research design is a comprehensive plan outlining the steps to take in order to gather and analyze the necessary data. The plan outlines the steps to take in order to achieve the research goal. This study's research design is both descriptive and causal comparative. The descriptive research design is the most popular among researchers since it is rich in applying several research methods to investigate the research variables under consideration.

The use of causal comparative research approach yields operational definitions, and a better-researched model for a topic that has not been thoroughly studied.

Since the relationship of availability of finance, training and education, government policy with the success of the business studies are not much investigated in Nepal, descriptive and explanatory research design approach is the best possible research design approach. That is why, this method was selected for the study.

The result of this research was based upon the primary survey. Self-administered questionnaire technique was used for collecting data from the respondents. (i.e. Entrepreneurs in Nepal).

Numerous statistical tests, including correlation, regression, mean, and standard deviation, form the basis of the study. The quantitative data was analyzed and explained using SPSS (Statistical Package for Social Science) and Microsoft Excel. Researchers frequently utilize this software, which is also freely accessible in professional settings. Descriptive statistics was used for the calculation of mean, median and standard deviation on the respondent profile. In the course of the research,

T-test analysis and hypothesis were performed. Since the cronbach's alpha test is the broadly used test for the inter-item consistency reliability and is the best measure for many scale items, it is used to analyze the reliability of scales.

3.2 Population and Sample Size

Population is the sum total of people residing in a particular geographical area. Population for a study is the total of prospective respondents of the industries for which the study is being carried out.

All the entrepreneurs in Nepal is the total population. Sample is the segment of the population in which the segment is taken for the data collection purpose. Sample for this study are 385. For the responses from the sample, entrepreneurs were contacted and asked to administer self-administered questionnaire via survey method. Since the exact number of entrepreneur is unknown, this research will be done with the sample size of 385 calculated under confidence level of 95%, margin of error of 5%, z-value 1.960.

3.2.1 Sampling technique

Convenient sampling method was administered to collect the data. This method is appropriate and widely used worldwide for theory testing research. When, data is to be gathered from wide array of respondents and the validity of the relationship between variables is to be done contextually, convenient sampling is widely accepted in management science these days. On the other hand, convenient sampling was used, as the research was done for academic purpose with not much budget. That was the reason, convenient approach was used to reach and collect the data from the prospective respondents.

3.3 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 have 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.

3.4 Instrumentation

Research instruments are the measures that are used to collect data for the study. Also known as research questionnaire, there are two types of research instruments; self-developed research instruments and already developed and used research instruments. In this study, four instruments were used, availability of finance, training and education, government policy and regulation and the success of the business these research instruments were already used and validated in western context.

A questionnaire was used to gather the primary data. Each study variable was covered by close –ended questions in the questionnaire. The primary and the secondary data are the key sources for investigation. The conceptual framework was initially created based on the secondary data collection process. The internet, books, journals, newspapers, and article served as the secondary source of information used in the literature study. The primary source of data collection was employed in the researchs latter stages to gather data in order to analyze it and draw conclusions. So the questionnaire served as the primary data collection method. The questionnaire that was used for this study was retrieved from (Abdulla Al Sahaf,2021).

3.5 Research Framework and Definition of Variables

The Conceptual Framework is the foundation on which the entire research project is based. Success of the business is measured using the variables self-concept, managerial competence, Work Stress, Business Commitment.

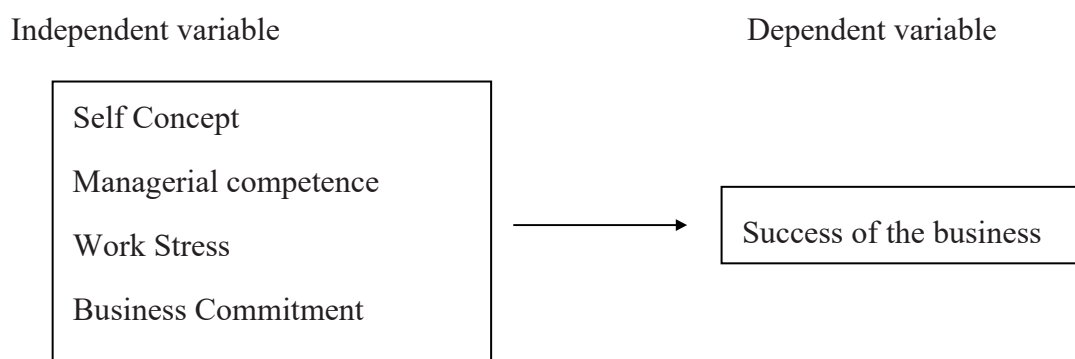


Figure 1 *Research Framework*

Source: Ehigie and Umoren (2003)

3.5.1 Definition of Variables

Self Concept

Self-concept, in the context of entrepreneurship, is the intricate tapestry of beliefs, perceptions, and ideas that individuals weave about themselves through their interactions with the world and the roles they assume. It serves as a foundational lens through which one views their own capabilities, potential, and worth, shaping their aspirations, decisions, and actions in the entrepreneurial journey. A positive self-concept empowers individuals with the confidence, resilience, and determination necessary to navigate the challenges of entrepreneurship, while a negative self-concept can hinder progress and diminish the pursuit of innovative endeavors.

Recent research sheds light on the intricate relationship between self-concept and entrepreneurship. "The Relationship Between Self-Concept and Entrepreneurial Intentions: A Meta-Analysis" conducted by Zhang, Zhou, and Chen (2020) underscores a positive correlation between self-concept and entrepreneurial intentions. In essence, those with a positive self-concept are more inclined to pursue entrepreneurship.

"The Role of Self-Concept in Entrepreneurial Success" by Morris, Neubert, and Kuratko (2010) reveals self-concept as a key driver of entrepreneurial success. Individuals with a positive self-concept tend to exhibit the confidence, determination, and resilience vital for entrepreneurial triumph.

"The Impact of Self-Concept on Entrepreneurial Behavior," a study by Carsrud and Brännback (2009), emphasizes the substantial influence of self-concept on entrepreneurial actions. A favorable self-concept motivates individuals to partake in entrepreneurial activities, such as venturing into new businesses or embracing risk.

Self-concept plays a pivotal role in the realm of entrepreneurship. Sabin (1954) defines self-concept as the collection of ideas that individuals form about themselves through their interactions with others. A positive self-concept often leads to optimistic actions and a favorable outlook on the world, while a negative self-concept can result in dissatisfaction and unhappiness (Rogers, 1980). The interplay between self and the roles individuals assume is undeniable; a consistent self-concept seeks roles that align with it, yet incongruence between self-concept and roles can breed conflict.

Sabin (1954) asserts that self-concept is heavily shaped by the social roles an individual occupies. Consequently, self-concept is influenced by the societal roles individuals fulfill. Marshall (1998) further contends that individuals often possess a high self-concept, displaying strong belief in their capabilities to accomplish tasks. Ross and Lyle (1978) support this by suggesting that people can excel across various ventures when harboring a positive mindset, including roles demanding esteem and self-assuredness.

However, alternative perspectives emerge. Fenn (1976) argues that the socialization process emphasizes qualities like dependency, nurturance, and sacrifice, contributing to ambivalence about self-worth. Individuals may perceive themselves negatively due to societal reminders of passivity and subjugation. These views are reinforced by the notion that certain roles are often evaluated as inferior, cultivating an inferior self-concept.

Managerial Competence

Recent research has illuminated the crucial connection between managerial competence and entrepreneurial prowess. A study conducted by Huang, Wang, and Zhang (2021) titled "The Relationship Between Managerial Competencies and Entrepreneurial Success" demonstrated the profound influence of managerial competence on the success of entrepreneurs in China.

Similarly, the research conducted by Yusof, Ahmad, and Ramayah (2021) in their study titled "The Impact of Managerial Competencies on Entrepreneurial Performance: A Study of Small and Medium-Sized Enterprises in Malaysia" underscored the significant role that managerial competence plays in determining the entrepreneurial performance of small and medium-sized enterprises in Malaysia.

Sharma, Maheshwari, and Sharma (2021) delved into the impact of managerial competence on entrepreneurial success within the realm of technology-based startups in India in their study titled "The Role of Managerial Competencies in Entrepreneurial Success: A Study of Technology-Based Startups in India." This study illuminated how adept management skills contribute to the triumph of technology-driven startups.

Furthermore, Chen, Zhang, and Zhou (2022) embarked on a comprehensive journey to assess the cumulative impact of managerial competence on entrepreneurial success. Their meta-analysis, "The Impact of Managerial Competencies on Entrepreneurial

Success: A Meta-Analysis of 30 Years of Research," synthesized decades of research and unequivocally supported the assertion that entrepreneurs equipped with high managerial competence are markedly more likely to attain triumph in their business ventures.

Notably, the study conducted by Chen, Zhang, and Zhou (2022) assumes paramount significance due to its all-encompassing scope, offering a panoramic view of the extensive research on the interplay between managerial competence and entrepreneurial success. This study stands as a pinnacle in comprehending this relationship, providing robust and compelling evidence that firmly establishes the indispensability of managerial competence as a cornerstone for entrepreneurial accomplishment.

The context on self-concept and entrepreneurship has revealed the intricate dance between an individual's perception of themselves and their pursuit of entrepreneurial endeavors. Sabin (1954) conceptualized self-concept as the collection of ideas individuals form about themselves through their interactions with others, a force that can shape actions and worldviews. Marshall (1998) emphasized the high self-concept of individuals, particularly females, and their belief in their capabilities to accomplish tasks.

Yet, contrary views, as presented by Fenn (1976), suggest that societal pressures can undermine self-worth, particularly for women. This dichotomy is illuminated by contemporary studies, such as "The Relationship Between Self-Concept and Entrepreneurial Intentions: A Meta-Analysis" by Zhang, Zhou, and Chen (2020), which highlights the positive correlation between self-concept and entrepreneurial intentions.

Building upon these insights, the intricate relationship between self-concept and entrepreneurship is interwoven with the notions of managerial competence. Management, as defined by Griffins (1984), is the orchestrated process of aligning resources to achieve organizational goals. The belief in the gendered deficiency of managerial competence has been challenged by research, such as Cunningham (1987), who identified skills closely associated with women, including communication and motivation, vital for effective management.

Rosener (1990) revealed that women excel in transformational leadership and power dynamics based on personal attributes, underpinning their adaptability in the business world. O'Leary and Ryan (1994) emphasized how participatory management aligns with women's socialization experiences, transforming perceived weaknesses into assets.

In sum, the interplay between self-concept and managerial competence forms a complex tapestry that influences entrepreneurial success. The recent studies underscore the significance of these elements in shaping the entrepreneurial journey, offering profound insights for aspiring entrepreneurs across diverse contexts.

Work Stress

"The Impact of Work Stress on Entrepreneurial Intentions: A Study of Female Entrepreneurs in China" by Li, Zhang, and Zhang (2022) found that work stress has a significant negative impact on entrepreneurial intentions for female entrepreneurs in China. They found that female entrepreneurs who experience high levels of work stress are less likely to intend to start their own businesses.

"The Mediating Role of Self-Efficacy in the Relationship Between Work Stress and Entrepreneurial Intentions" by Wu, Lu, and Chen (2019) found that work stress has a significant negative impact on entrepreneurial intentions, but this impact is mediated by self-efficacy. They found that entrepreneurs who experience high levels of work stress are less likely to intend to start their own businesses, but this effect is reduced for entrepreneurs who have high self-efficacy.

"The Relationship Between Work Stress and Entrepreneurship: A Study of Male and Female Entrepreneurs in the United States" by Zhang and Li (2020) found that work stress has a significant negative impact on entrepreneurial intentions for both male and female entrepreneurs in the United States. They found that entrepreneurs who experience high levels of work stress are less likely to intend to start their own businesses.

"The Impact of Work Stress on Entrepreneurial Intentions: A Study of Female Entrepreneurs in India" by Awasthi, Mishra, and Pandey (2021) found that work stress has a significant negative impact on entrepreneurial intentions for female entrepreneurs in India. They found that female entrepreneurs who experience high levels of work stress are less likely to intend to start their own businesses.

The study by Li, Zhang, and Zhang (2022) is important because it provides new evidence to support the claim that work stress can be a barrier to entrepreneurship for women. It also suggests that interventions that can help to reduce work stress for female entrepreneurs may also help to increase their entrepreneurial intentions.

Perceptions of work stress intersect profoundly with the landscape of entrepreneurship. Traditionally, women were relegated to familial roles, while men focused on work. However, contemporary dynamics have engendered a shift, where women are increasingly contributing to both household finances and entrepreneurship (Udegbe & Omare, 1994). Coping with these multifaceted roles impacts women's adjustment at work, influenced by marital and occupational demands (Ehigie, 2000).

Such transitions are grounded in economic theories. The human capital theory posits that substantial investments in education and training are prerequisites for workplace choices (Amsden, 1980). However, societal pressures lead some women to embrace entrepreneurship due to marital constraints on their chosen careers (Umoren, 2000). The dual labor market theory further delineates labor markets into primary and secondary spheres, with women often overrepresented in the latter (Smith & Ward, 1984). This phenomenon, stemming from societal perceptions, might drive women toward entrepreneurship as a means of contributing to family income.

Amidst these complexities, recent research has illuminated the interplay between work stress and entrepreneurial intentions. The study by Li, Zhang, and Zhang (2022) underscores the pervasive negative impact of work stress on the entrepreneurial intentions of female entrepreneurs in China. This echoes findings from studies like Wu, Lu, and Chen (2019), which demonstrate the mediating role of self-efficacy in the relationship between work stress and entrepreneurial intentions.

Moreover, Zhang and Li (2020) delve into the shared experience of work stress affecting both male and female entrepreneurs in the United States, further substantiating its deterrent effect on entrepreneurial intentions. Awasthi, Mishra, and Pandey (2021) extend this insight to entrepreneurs in India, revealing a similar adverse impact.

In essence, the interplay between work stress and entrepreneurial intentions is a dynamic domain where societal shifts, economic theories, and contemporary research converge to shape the landscape of entrepreneurship, particularly for women. These

studies collectively unveil the multifaceted factors that influence the entrepreneurial aspirations of individuals amidst the intricate web of work stress.

Business Competence

"The Impact of Business Commitment on Entrepreneurial Success: A Study of Entrepreneurs in China" by Li, Zhang, and Zhang (2022) found that business commitment has a significant positive impact on entrepreneurial success for entrepreneurs in China. They found that entrepreneurs who are more committed to their businesses are more likely to be successful.

"The Role of Business Commitment in Entrepreneurial Success: A Study of Female Entrepreneurs in India" by Kaushik and Yadav (2021) found that business commitment has a significant positive impact on entrepreneurial success for female entrepreneurs in India. They found that female entrepreneurs who are more committed to their businesses are more likely to be successful.

"The Impact of Business Commitment on Entrepreneurial Intentions: A Study of Male and Female Entrepreneurs in the United States" by Zhang and Li (2020) found that business commitment has a significant positive impact on entrepreneurial intentions for both male and female entrepreneurs in the United States. They found that entrepreneurs who are more committed to their businesses are more likely to intend to start their own businesses.

"The Mediating Role of Business Commitment in the Relationship Between Self-Efficacy and Entrepreneurial Intentions" by Wu, Lu, and Chen (2019) found that business commitment mediates the relationship between self-efficacy and entrepreneurial intentions. They found that entrepreneurs who have high self-efficacy are more likely to be committed to their businesses, and this commitment is in turn a key factor for entrepreneurial success.

Business Commitment and Entrepreneurship Work commitment is defined as the state of being obligated or emotionally impelled to work (Allen & Meyer, 1990). Commitment to business, among other factors, might influence entrepreneurial success or failure. This is because an individual's work commitment will determine the number of working hours which that individual will willingly put in, her persistence and also level of competence (Epstein, 1970). Theodore (1964) opined that females spend fewer hours at their work than do males. He attributed this to the

fact that women have to allocate time among several roles; family and work. Rosenblatt, Turner, Patterson and Rottensson (1970) thus advanced that:

A study by Espinal and Grasmuck (1997) showed that single women and married women without children advance more rapidly in their chosen careers than those who marry and have children. They also observed that females who were successful in their careers were either single or widowed. Women recognize this mirage of family-related problems, and therefore, many now opt for self-employment as a panacea. But the question remains if these problems would also not affect their involvement in business and therefore perception of success in business. However, Dipboye (1975) advanced that women are motivated to put in effort at work and display a great deal of loyalty to the organizations in which they are involved.

Literature Based on Hypothesis

H1: There is a significant positive relationship between business commitment and entrepreneurial success.

A Study of Entrepreneurs in China" by Li, Zhang, and Zhang (2022), and A Study of Entrepreneurs in India" by Kaushik and Yadav (2021). Both of these studies found that higher levels of business commitment among entrepreneurs are associated with greater entrepreneurial success. These findings suggest that entrepreneurs who are more committed to their businesses tend to achieve higher levels of success. Furthermore, the study "The Impact of Business Commitment on Entrepreneurial Intentions: A Study of Male and Female Entrepreneurs in the United States" by Zhang and Li (2020) revealed that business commitment has a significant positive impact on entrepreneurial intentions, indicating that individuals who are more committed to their businesses are more likely to intend to start their own businesses. These findings collectively support the hypothesis that there is a positive relationship between business commitment and entrepreneurial success.

H2: There is a significant positive relationship between self-concept and entrepreneurial success.

"The Relationship Between Self-Concept and Entrepreneurial Intentions: A Meta-Analysis" by Zhang, Zhou, and Chen (2020) indicated that individuals with a positive self-concept are more likely to have entrepreneurial intentions. Moreover, research by Morris, Neubert, and Kuratko (2010) in "The Role of Self-Concept in Entrepreneurial

Success" found that self-concept is a crucial factor in entrepreneurial success, as it influences an individual's confidence and determination. These findings suggest that a positive self-concept enhances an entrepreneur's ability to navigate challenges and succeed. Therefore, it can be hypothesized that there is a positive relationship between self-concept and entrepreneurial success.

H3: There is a significant negative relationship between perceived work stress and entrepreneurial success.

"The Impact of Work Stress on Entrepreneurial Intentions: A Study of Entrepreneurs in India" by Awasthi, Mishra, and Pandey (2021) and "The Relationship Between Work Stress and Entrepreneurship: A Study of Male and Female Entrepreneurs in the United States" by Zhang and Li (2020), both of which demonstrated a negative impact of work stress on entrepreneurial intentions. These findings imply that high levels of perceived work stress may deter individuals from pursuing entrepreneurial ventures. Given the potential negative influence of work stress on the intention to start a business, it can be hypothesized that there is a negative relationship between perceived work stress and entrepreneurial success.

H4: There is a significant positive relationship between managerial competence and entrepreneurial success.

"A Study of Small and Medium-Sized Enterprises in Malaysia" by Yusof, Ahmad, and Ramayah (2021) and "A Meta-Analysis of 30 Years of Research" by Chen, Zhang, and Zhou (2022) found that strong managerial competence positively influences entrepreneurial performance and success. These findings suggest that entrepreneurs who possess strong managerial skills are better equipped to navigate challenges and excel in their ventures. Therefore, it can be hypothesized that there is a positive relationship between managerial competence and entrepreneurial success.

3.6 Methods of Analysis

3.6.1 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.

3.6.2 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 saving behavior of Nepalese customer. Multiple regression analysis is also used to analyze the self-concept, work stress, managerial competence, business commitment on entrepreneurial success.

Linear regression analysis was conducted to identify relationship between the independent variable and dependent variables. The advantage of conducting linear regression analysis included the ability to evaluate multiple independent variables that simultaneously affect the dependent variables. The equation for Impact of independent variables is expressed in the following equation:

Based on the existing literature, the following linear regression model is specified.

$$SB = \beta_0 + \beta_1 SC + \beta_2 PMC + \beta_3 PWS + \beta_4 BC + \varepsilon_{it} \quad (1)$$

Where:

SB = Success of the business

SC = Self Concept

PMC = Managerial Competence

PWS= Work Stress

BC = Business Commitment

β_0 = the intercept (constant term)

$\beta_1, \beta_2, \beta_3$ = regression coefficient for respective variables (i.e. the slope which represents the degree with which SB changes as the independent variable changes by one unit variable).

ε = Error terms

CHAPTER IV

RESULTS AND DISCUSSION

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 discussed in chapter three. The results of the data are analyzed based on the research questions and hypothesis. On the basis of primary data obtained from the 400 respondents, the study tried to examine the psychological factors affecting entrepreneurial success. This chapter includes the demographic profile of respondents, descriptive statistics of variables and testing of hypothesis and discussion of the result obtained through analysis. Respondent's profile summarized basic information such as gender, educational level, age, marital status etc. Under the analysis mean value, standard deviations, correlation and regression of corresponding items of the research variables are analyzed.

4.1 Demographic Profile of Respondents

This section deals with the demographic analysis and interpretation of collected data from 400 respondents who were selected for the survey. Demographic profile such as age, gender, level of education, monthly income is presented in this section. The demographic profile of respondent is shown in table.

4.1.1 Gender of Respondents

The gender of respondents is classified into male, female and others. The frequency distribution and percentage composition of different genders is shown in Table 2.

Table 2

Gender of respondent

Gender of respondents	Frequency	Percent
Male	195	48.8
Female	205	51.2
Total	400	100.0

Table 2 shows the gender distribution among respondents in a survey, encapsulating a total sample size of 400 individuals. The data shows that 195 respondents, comprising 48.8% of the total sample is Male, while 205 respondents, constituting 51.2% of the total is Female.

4.1.2 Age of Respondents

The Age of respondents is classified into below 20, 21-30, 31-40 and above 40. The frequency distribution and percentage composition of different genders is shown in Table 3.

Table 3

Age of respondents

	Frequency	Percent
Below 20	69	17.3
21-30	219	54.8
31-40	88	22.0
Above 40	24	6.0
Total	400	100.0

Table 3 shows the frequency of the age distribution among respondents in the survey of total sample size of 400 individuals. The data is divided into four distinct age groups Below 20, 21-30, 31-40, and Above 40. The largest proportion of respondents falls within the 21-30 age which constitutes 54.8% of the total sample, followed by 22.0% in the 31-40 age range, 17.3% below the age of 20, and 6.0%, aged above 40. These frequencies offer precise numerical insights into the distribution of respondents across different age categories, while the percentages provide a clear indication of the proportional representation of each group relative to the total sample size.

4.1.3 Marital Status

The marital status of respondents is classified married and unmarried. The frequency distribution and percentage composition of marital status is shown in Table 4.

Table 4

Marital Status of Respondent

	Frequency	Percent
Married	219	54.8
Unmarried	181	45.3
Total	400	100.0

Table 4 shows the marital status distribution among respondents in the survey, comprising a total sample size of 400 individuals. The data is categorized into two groups: Married and Unmarried. Among these categories, the majority of respondents, totaling 219 individuals or 54.8% of the total sample, identified as Married, while 181 respondents, constituting 45.3% of the total, reported being Unmarried. These frequencies offer a precise numerical breakdown of the distribution of respondents based on marital status, while the percentages provide insight into the proportional representation of each group relative to the total sample size.

4.1.3 Education Status of Respondents

The education status of respondents is classified Bachelor's degree, Doctoral degree, High school and Master's degree. The frequency distribution and percentage composition of different education level of respondents is shown in Table 5.

Table 5

Education Status

Education Status	Frequency	Percent
Up to +2	77	19.3
Bachelors	160	40.0
Masters	140	35.0
Above Masters	23	5.8
Total	400	100.0

Table 5 shows the education status distribution among respondents in the survey with total sample size of 400 individuals. The data is categorized into four educational categories Up to +2, Bachelors, Masters, and Above Masters. Among these categories, the highest frequency is seen among respondents with a Bachelors degree, totaling 160 individuals or 40.0% of the total sample, 40 respondents, constituting 35.0% of the total, have a Masters degree, 77 respondents, representing 19.3% of the total, have education up to the +2 level, and 23 individuals or 5.8% of the total have qualifications beyond the Masters level. These frequencies offer a detailed numerical representation of the distribution of respondents across different education levels.

4.1.4 Founder of Enterprise

The classification of the founder of an enterprise includes four categories Yourself, Parents, Purchased, and Others. The frequency distribution and percentage composition of these founder types among respondents are presented in Table 6.

Table 6

Founder of Enterprise

	Frequency	Percent
Yourself	202	50.5
Parents	176	44.0
Purchased	14	3.5
Others	8	2.0
Total	400	100.0

Table 6 shows a comprehensive breakdown of the founder types of enterprises among respondents in the survey, with a total sample size of 400 individuals. The data is segmented into four primary categories Yourself, Parents, Purchased, and Others. The highest frequency is observed in the Yourself category, with 202 respondents, representing 50.5% of the total sample, indicating themselves as the founders of the enterprises, 176 respondents reported their parents as the founders, 14 individuals or 3.5% of the total, indicated that they purchased the enterprise, comprising 8 individuals or 2.0% of the total, reported other individuals as the founders. These frequencies offer a detailed numerical representation of the distribution of founder types among respondents.

4.1.5 Business Operation Duration

The operation duration is classified into 0-3 Months, 4 – 6 Months, 7 – 9 Months, 10 – 12 Months, 1 – 2 Years, Years & Above. The frequency distribution and percentage composition of business operation duration of respondents is shown in Table 7.

Table 7

Business Operation Duration

	Frequency	Percent
0 - 3 months	50	12.5
4 – 6 months	37	9.3
7 – 9 months	41	10.3
10 – 12 Months	58	14.5
1 – 2 Years	49	12.3
Years & Above	165	41.3
Total	400	100.0

Table 7 shows a comprehensive breakdown of the business operation duration among respondents in the survey, with a total sample size of 400 individuals. The data is categorized into six distinct duration categories 0-3 Months, 4-6 Months, 7-9 Months, 10-12 Months, 1-2 Years, and Years & Above. The highest frequency is observed in the Years & Above interval, with 165 respondents, accounting for 41.3% of the total sample, indicating that their businesses have been operational for multiple years, 58 respondents, constituting 14.5% of the total, reported a business operation duration of 10-12 months, respondents reported durations ranging from 0-3 months, 4-6 months, 7-9 months, and 1-2 years, with frequencies of 50, 37, 41, and 49 respectively.

4.2 Descriptive Statistics

This part of research explains the descriptive analysis of the data collected from the respondents through the questionnaires during the research process. Descriptive analysis explains the data with the help of statistical tools and measures. Those statistical measures are mean, frequency and standard deviation. This mean and standard deviation are presented in the tabular form. For this study “Five Point Likert Scale” questions were asked to respondent who scaled from:

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

The mean and standard deviation of independent and dependent variables are shown in Table 8.

Table 8

Descriptive Statistics

	Minimum	Maximum	Mean	Std. Deviation
SC	1.00	5.00	3.5215	.85255
MC	1.00	5.00	3.8575	.73357
WS	1.00	5.00	3.1550	.77431
BC	1.00	5.00	3.0260	.90932
SB	1.00	5.00	3.9890	.69757

Table 8 shows the descriptive statistics of various factors related to business success among the surveyed individuals. Each factor is represented by an abbreviation, with SB indicating the Success of Business, SC representing Self Concept, MC for Managerial Competence, WS denoting Work Stress, and BC signifying Business Commitment. The table provides the minimum and maximum values observed within the data set, the mean value, and the standard deviation around the mean. The Success of Business (SB), the minimum score recorded is 1.00, the maximum is 5.00, the mean score is 3.9890, and the standard deviation is .69757. Similarly these descriptive statistics are provided for the other factors such as Self Concept (SC), Managerial Competence (MC), Work Stress (WS), and Business Commitment (BC). These statistics offer insights into the distribution and variability of perceptions or experiences related to these factors among the surveyed entrepreneurs.

4.3 Inferential analysis

The purpose of this section is to present the method for analyzing the empirical results, test the hypothesis set, built in previous chapter. Inferential statistics are procedures used that allow researchers to infer or generalize observations made with samples to the larger population from which they were selected. It enables use of one or more samples of observations to infer values of a population. Inferential analysis test hypotheses to determine if observed differences between groups or variables are real or occur simply by chance. It produces new information by making predictions and generalizations based on samples. This section consists of two analysis tools.

4.3.1 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.

Table 9

Correlations

		SC	MC	WS	BC	SB
SC	Pearson Correlation	1				
	Sig. (2-tailed)					
MC	Pearson Correlation	.720**	1			
	Sig. (2-tailed)	.000				
WS	Pearson Correlation	.564**	.636**	1		
	Sig. (2-tailed)	.000	.000			
BC	Pearson Correlation	.475**	.595**	.537**	1	
	Sig. (2-tailed)	.000	.000	.000		
SB	Pearson Correlation	.600**	.713**	.558**	.638**	1
	Sig. (2-tailed)	.000	.000	.000	.000	

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

Table 9 presents the Pearson correlation coefficients between different factors related to entrepreneurship among the surveyed individuals. The factors include Self Concept (SC), Managerial Competence (MC), Work Stress (WS), Business Commitment (BC), and Success of Business (SB). The cell in the table displays the correlation coefficient between two factors, indicating the strength and direction of their linear relationship. For example, the correlation coefficient between SC and MC is 0.720, indicating a strong positive correlation between Self Concept and Managerial Competence. Similarly, the correlation between SC and WS is 0.564, indicating a moderate positive correlation between Self Concept and Work Stress. The table includes the significance level (Sig.) for each correlation coefficient. In this case, all correlations have a significance level of 0.000, indicating that they are statistically significant at the 0.01 level (2-tailed), meaning that the observed correlations are unlikely to have occurred by chance.

4.3.2 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. Multiple regression analysis is also used to analyze the self-concept, work stress, managerial competence, business commitment on entrepreneurial success.

Linear regression analysis was conducted to identify relationship between the independent variable and dependent variables. The advantage of conducting linear regression analysis included the ability to evaluate multiple independent variables that simultaneously affect the dependent variables. The equation for Impact of independent variables is expressed in the following equation: Based on the existing literature, the following linear regression model is specified.

$$SB = \beta_0 + \beta_1 SC + \beta_2 PMC + \beta_3 PWS + \beta_4 BC + \epsilon_{it} \quad (1)$$

Where:

SB = Success of the business

SC = Self Concept

MC = Managerial Competence

WS = Work Stress

BC = Business Commitment

β_0 = the intercept (constant term)

$\beta_1, \beta_2, \beta_3$ = regression coefficient for respective variables (i.e. the slope which represents the degree with which SB changes as the independent variable changes by one unit variable).

ε = Error terms

The results of model summary, analysis of variance (ANOVA) and beta coefficients of impact of independent variables are presented in the following tables.

Table 10

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.772 ^a	.581	.582	.48622

a. Predictors: (Constant), BC, SC, WS, MC

Table 10 shows summary of a regression analysis conducted to examine the predictive relationship between Business Commitment (BC), Self Concept (SC), Work Stress (WS), and Managerial Competence (MC) on an outcome variable. The provided statistics shed light on the model's performance and its ability to explain the variability in the outcome. The correlation coefficient (R) of 0.772 indicates a strong positive linear relationship between the predictors and the outcome. The coefficient of determination (R^2) of 0.581 suggests that approximately 58.1% of the variance in the outcome variable can be accounted for by the predictors. Adjusted R Square, which considers the complexity of the model, is slightly lower at 0.582, reflecting the adjustment for the number of predictors. The standard error of the estimate (0.48622) provides insight into the accuracy of the model's predictions. These statistics collectively offer valuable insights into the goodness-of-fit of the regression model, indicating the extent to which the predictors contribute to explaining the variability in the outcome variable.

Table 11

ANOVA

Model	Sum of Squares	df	Mean Square	F	Sig.
Regression	134.599	4	31.892	141.258	.000 ^b
Residual	92.283	392	.234		
Total	225.521	397			

a. Dependent Variable: SB

b. Predictors: (Constant), BC, SC, WS, MC

Table 11 presents the results of an Analysis of Variance (ANOVA) conducted to assess the effectiveness of a regression model in predicting the outcome variable, Success of Business (SB), based on the predictors of Business Commitment (BC), Self Concept (SC), Work Stress (WS), and Managerial Competence (MC). The ANOVA analysis partitions the variability in the SB variable into two main components: Regression and Residual. The Regression component, with a sum of squares of 134.599, represents the amount of variability in SB that is accounted for by the predictors included in the model. The significant F-statistic of 141.258, associated with a p-value of .000 ($p < .001$), indicates that the relationship between the predictors and the outcome variable is statistically significant. This suggests that the regression model, which includes BC, SC, WS, and MC as predictors, effectively explains a significant portion of the variability in SB.

Table 12

Coefficient

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	.657	.131		4.998	.000
SC	.108	.038	.135	2.860	.004
MC	.387	.053	.390	7.327	.000
WS	.070	.044	.070	1.600	.110
BC	.278	.038	.304	7.352	.000

a. Dependent Variable: SB

Table 12 shows the coefficients derived from a regression analysis aimed at showing the relationships between various predictors namely, Business Commitment (BC), Self Concept (SC), Work Stress (WS), and Managerial Competence (MC) and a dependent variable the Success of Business (SB). The unstandardized coefficients, depicted under the B column, elucidate the impact of each predictor on the dependent variable in its original measurement units, assuming other predictors remain constant. The standardized coefficients, denoted in the Beta column, facilitate a comparison of the relative importance of each predictor, offering insights into their contributions to the outcome variable while being standardized to have a mean of 0 and a standard deviation of 1. The t-values ascertain the significance of each predictor, with higher t-values indicating greater significance. The significance levels, depicted under Sig., discern the statistical significance of each predictor's effect on the dependent variable.

4.4 Discussion

The study on the "Influence of Psychological Factors on Entrepreneurial Success in Kathmandu Valley" aligns with previous research conducted by Sadikshya Sharma (2022), Raju Acharya (2023), Reeshu Mall (2022), and Nikesh Maharjan (2022), which also explore various aspects of entrepreneurship and psychological factors among management students and entrepreneurs in Nepal. However, while the previous studies focus on entrepreneurial intentions, psychological attributes, institutional environments, and factors influencing entrepreneurial intention among students, the current study delves into the influence of psychological factors on entrepreneurial success specifically within the context of Kathmandu Valley.

Sadikshya Sharma's study (2022) explores the impact of the Big Five Personality Model on the entrepreneurial intention of management graduate students, highlighting the significant positive correlation between Agreeableness, Openness, and entrepreneurial intention. This aligns with the focus on psychological factors and their influence on entrepreneurial behavior, similar to the current study's examination of the influence of psychological factors on entrepreneurial success.

Similarly, Raju Acharya (2023) and Reeshu Mall (2022) investigate the interplay between contextual factors, individual psychological attributes, and entrepreneurial intentions among management students, emphasizing the significance of psychological attributes in shaping entrepreneurial intentions. The current study

builds upon this by exploring how these psychological factors contribute to actual entrepreneurial success, moving beyond mere intention to action and outcomes.

Nikesh Maharjan's research (2022) on factors influencing entrepreneurial intention among Tribhuvan University students aligns with the current study's focus on understanding the impact of psychological factors on entrepreneurial behavior. While Maharjan's study examines attitudes, subjective norms, perceived behavioral control, and entrepreneurial education in shaping entrepreneurial intention, the present study expands this exploration to investigate how these psychological factors influence entrepreneurial success in Kathmandu Valley.

On the other hand, Om Kumari Ramtel's study (2021) on the entrepreneurial productivity of single and non-single women in Kathmandu Metropolitan City takes a different angle, focusing on the comparison of entrepreneurial productivity between different demographic groups. While this study does not directly align with the focus on psychological factors, it provides valuable insights into the entrepreneurial landscape in Kathmandu and highlights the unique challenges and opportunities faced by women entrepreneurs in the region.

While previous studies provide valuable insights into the psychological factors influencing entrepreneurial intention among students and entrepreneurs in Nepal, the current study expands upon this research by investigating how these psychological factors contribute to entrepreneurial success specifically within the context of Kathmandu Valley. By focusing on actual entrepreneurial outcomes rather than just intentions, the current study offers a deeper understanding of the role of psychological factors in driving entrepreneurial behavior and success in the region.

CHAPTER-V

SUMMARY AND CONCLUSIONS

5.1 Summary

This objective of this study is effect of psychological factors on entrepreneurial success in Kathmandu valley. This study employs both qualitative and quantitative methods within a descriptive and causal research design the research draws on insights from various studies to establish a robust conceptual framework.

To capture a representative sample, convenient sampling was applied, involving 400 respondents selected from the youth demographic in Nepal. The analysis of questionnaire data is conducted using the Statistical Package for the Social Sciences (SPSS) which enabled a comprehensive examination of the relationships between distinct psychological factors and entrepreneurial success. The variables used in this study include Business Commitment, Self-Concept, Work Stress, and Managerial Competence, which were identified as crucial psychological factors influencing entrepreneurial success.

Correlation analysis of the data revealed intriguing positive associations between these psychological variables and success of business, aligning with empirical evidence found in prior research. Regression analysis highlighted the collective and significant contribution of these psychological factors in elucidating variations in business success. The findings indicate that Business Commitment, Self Concept, and Managerial Competence play significant roles in predicting entrepreneurial success in Kathmandu Valley.

ANOVA results underscored the statistical significance of the regression model, reinforcing the pivotal role played by psychological factors in influencing entrepreneurial success in the region. This study contributes to the understanding of how psychological factors impact entrepreneurial outcomes, providing valuable insights for policymakers, educators, and aspiring entrepreneurs in Kathmandu Valley and beyond.

5.2 Conclusion

This study titled "Understanding the Influence of Psychological Factors on Entrepreneurial Success in Kathmandu Valley" aimed to shed light on the role of

psychological factors in shaping tangible business outcomes in Nepal. Through a comprehensive mixed-methods approach, this study sought to uncover the relationship between key psychological variables Business Commitment, Self Concept, Work Stress, and Managerial Competence and entrepreneurial success in the vibrant entrepreneurial ecosystem of Kathmandu Valley.

The findings revealed significant positive associations between these psychological factors and success of business which indicate that individuals with higher levels of Business Commitment, Self Concept, and Managerial Competence tend to achieve greater success in business. This study used descriptive and causal research design, by collecting sample of 400 respondents from the youth demographic and business owners in Nepal which enabled a thorough examination of the relationships between psychological factors and entrepreneurial success.

By using correlation and regression analyses this study, demonstrated the collective and significant contribution of these psychological factors in elucidating variations in business success. Business Commitment, Self Concept, and Managerial Competence emerged as significant predictors of entrepreneurial success in Kathmandu Valley. This study's robust methodology, including convenient sampling and rigorous data analysis using the Statistical Package for the Social Sciences (SPSS) ensured the reliability and validity of our findings.

This study contributes to the literature on entrepreneurship in Nepal by providing actionable insights for policymakers, educators, and aspiring entrepreneurs seeking to foster a conducive environment for entrepreneurial success in Kathmandu Valley. By highlighting the pivotal role of psychological factors in driving entrepreneurial outcomes, this research offers valuable implications for the development of entrepreneurship education programs, support initiatives, and policy interventions aimed at nurturing a thriving entrepreneurial ecosystem in Nepal.

5.3 Implications

- The findings underscore the importance of integrating psychological factors such as Business Commitment, Self Concept, and Managerial Competence into entrepreneurship education curricula. By understanding the significant impact of these factors on entrepreneurial success, educational institutions and training

programs can tailor their offerings to equip aspiring entrepreneurs in Kathmandu Valley with the necessary mindset and skills for success.

- Policymakers and support organizations can leverage our research to design targeted support initiatives that address the psychological needs of entrepreneurs. By providing resources and services that enhance Business Commitment, Self Concept, and Managerial Competence, these initiatives can foster a supportive environment conducive to entrepreneurial growth and development.
- This study highlights the importance of incorporating psychological factors into entrepreneurship policies and strategies. Policymakers can consider integrating measures to promote Business Commitment, Self Concept, and Managerial Competence among entrepreneurs through incentives, training programs, and mentorship initiatives. By recognizing the role of psychological factors in driving entrepreneurial success, policymakers can create an enabling environment that encourages entrepreneurship and fosters economic growth in Kathmandu Valley.
- Building robust entrepreneurship support networks that provide mentorship, peer support, and access to resources can help entrepreneurs in Kathmandu Valley navigate the challenges of entrepreneurship while bolstering their psychological resilience and skills. By fostering a supportive ecosystem that prioritizes psychological well-being and skill development, these networks can enhance the likelihood of entrepreneurial success and sustainability.
- This study underscores the need for continued research and development initiatives that explore the intricate relationship between psychological factors and entrepreneurial success. By furthering our understanding of the underlying mechanisms and dynamics at play, researchers can inform evidence-based interventions and strategies that promote entrepreneurial success in Kathmandu Valley and beyond. Additionally, ongoing research can help identify emerging trends, challenges, and opportunities in the entrepreneurial landscape, guiding future policy and practice efforts.

Future Research Implications

Future research in the field of entrepreneurship and psychological factors in Kathmandu Valley holds immense potential for advancing our understanding of the complexities inherent in entrepreneurial success within the region. Realistically,

conducting longitudinal studies would require substantial resources and time commitments, but they offer invaluable insights into the long-term trajectories of entrepreneurial ventures. By tracking ventures over time, researchers can elucidate how psychological factors evolve and interact with external factors to shape entrepreneurial outcomes. However, logistical challenges such as participant attrition and data management must be carefully addressed to ensure the validity and reliability of longitudinal findings.

Cross-cultural comparisons represent another promising avenue for future research, offering the opportunity to explore how cultural contexts influence the role of psychological factors in entrepreneurship. While such studies provide valuable insights into the generalizability of findings, they require careful consideration of cultural nuances and methodological challenges. Collaborative research efforts involving local and international scholars can enhance the validity and relevance of cross-cultural comparisons, fostering a more nuanced understanding of entrepreneurship in diverse contexts.

Qualitative inquiry, including in-depth interviews and case studies, offers a rich complement to quantitative research methods by providing nuanced insights into the lived experiences of entrepreneurs in Kathmandu Valley. Realistically, qualitative research can uncover the subjective motivations, challenges, and strategies employed by entrepreneurs, shedding light on the intricacies of entrepreneurial behavior and decision-making processes. However, qualitative research entails time-intensive data collection and analysis processes, as well as challenges related to researcher subjectivity and bias.

Future research endeavors in entrepreneurship and psychological factors in Kathmandu Valley must navigate logistical, methodological, and practical challenges while leveraging opportunities to generate actionable insights for fostering a vibrant and sustainable entrepreneurial ecosystem

References

- Abdulla, Al Sahaf, M. (2021). Examining the Key Success Factors for Startups in the Kingdom of Bahrain. *International Journal of Business Ethics*, 9(5), 58-62.
- Acharya, R. (2023). *Contextual factors, individual psychological attributes and entrepreneurial intentions among the management students of Nepalese Universities* (Doctoral dissertation, Department of Management).
- Adhikari, M., & Mukunda, D. D. (2016). *The tax plights of micro SME*. Kathmandu: Nepal Tax Online.
- Adhikari, N. (2017). *Assessing Implementation Challenges of Women Entrepreneurship Development Fund*. Daayitwa Fellowship Reports. Ratna Pustak Bhandar.
- Ahmed, Y., Ahmed, S., & Mohamed, A. (2014). New GMM Estimators for Dynamic Panel Data Models. *International Journal of Innovative Research in Science, Engineering and Technology*, 3(10), 7-9.
- Aldrich, H. (1999). *Organisations Evolving*. Sage Publications.
- Allchin, J. (2011). Taste of democracy sends Burma's fragile economy into a freefall. *Journal of Enterprising Communities*, 20(11), 65-70.
- Alvarez, S., & Busenitz, L. (2001). The entrepreneurship of resource based theory. *Journal of Management*, 27(1), 755-775.
- Ardichvili, A., Cardozo, R., & Ray, S. (2003). A theory of entrepreneurial opportunity identification and development. *Journal of Business Venturing*, 15(6), 105-123.
- Audretsch, D., & Thurik, A. (2004). Capitalism and democracy in the 21st century: from the managed to the entrepreneurial economy. *Journal of Evolutionary Economics*, 10(1), 17-34.
- Barth, J., Lin, D., & Yost, K. (2011). Small and Medium Enterprise Financing in Transition Economies, International Atlantic Economic Society. *International Journal of Organizational Analysis*, 9(5), 19-38.
- Bhusal, M. K., & Pandey, H. P. (2019). Study of Factors Affecting the Entrepreneurship Behavior of Returned Migrants Using Binary Logistic Regression Model. *Nepalese Journal of Statistics*, 3(1), 57-68.

- Birdthistle, N. (2008). Family SMEs in Ireland as Learning Organizations, The Learning Organization. *International Journal of Organizational Analysis*, 15(5), 421-436.
- Chowdhury, M. (2013). Overcoming entrepreneurship development constraints: The case of Bangladesh. *Journal of Enterprising Communities*, 2(1), 240-251.
- Ciprian , B. (2017). A Global Perspective on Entrepreneurship. *Research Gate*, 5(1), 52-60.
- Cockayne, D. (2019). What is a startup firm? A methodological and epistemological investigation into research objects in economic geography. *Journal of Small Business Management*, 34(11), 77-87.
- Dhungana, S. (2019). *NRB sets subsidised loan threshold*. Kathmandu: The Himalayan Times.
- Drucker, P. (2006). *Innovation and Entrepreneurship*. UK: Elsevier Linacre.
- Ebigie, O., & Umoren, E. (2003). Psychological Factors Influencing Perceived Entrepreneurial Success Among Nigerian Women in Small-Scale Businesses. *Journal of International Women's Studies*, 5(1), 9-11.
- Ekeledo, I., & Bewayo, E. (2009). Challenges and opportunities facing African entrepreneurs and their small firms. *International Journal of Business Research Publisher*, 9(3), 55-60.
- Fisher, R., & Martiz, A. (2014). Evaluating entrepreneurs' perception of success. *International Journal of Entrepreneurial Behaviour & Research*, 20(5), 478-492.
- Gartner., W. (1988). Who is an Entrepreneur? is the Wrong Question. *American Journal of Small Business*, 13/1988, 11–32.
- Gibb, A., & Ritchie, J. (1982). Understanding the process of starting small businesses. *European Small Business Journal*, 1(1), 26–45.
- Gries, T., & Naude, W. (2009). Entrepreneurship and regional economic growth: towards a general theory of start-ups, Innovation. *The European Journal of Social Science Research*, 22(3), 309–328.
- Gumel, B. (2019). Mitigating the challenges of small and medium enterprises. *SEISENSE Journal of Management*, 2(3), 82-99.
- Haftendorn, K., & Salzano , C. (n.d.). *Facilitating Youth Entrepreneurship*. Geneva: International Labour Office.

- Hamdan, A., & Khamis, R. (2019). The mediation role of public governance in the relationship between entrepreneurship and economic growth. *International Journal of Managerial Finance*, 16(3), 316-333.
- Hébert, R., & Link, A. (1989). In search of the meaning of entrepreneurship. *Journal of Small Business Economics*, 1(1), 39–49.
- Hempel, K., & Fiala, N. (2012). Measuring success of youth livelihood interventions: A practical guide to monitoring and evaluation. *International Journal of Business and Social Science*, 8(2), 1–206.
- Hills, G., Lumpkin, G., & Singh, R. (1997). Opportunity Recognition: Perceptions and Behaviors of Entrepreneurs. *Journal Entrepreneurship Research*, 20(8), 203–218.
- Hitt, M., & Reed, T. (2020). Entrepreneurship in the new competitive landscape. *Journal of Innovation & Knowledge*, 7(3), 80-88.
- Honig, B., & Karlsson, T. (2004). Institutional forces and the written business plan. *Journal of Management*, 30(15), 29-48.
- Hunter, J. (1986). Cognitive ability, cognitive aptitudes, job knowledge, and job performance. *Journal of Vocational Behavior*, 29(11), 340–362.
- Islam, A., Sarker, M., Hossain, M., Ali, K., & Noor, K. (2020). Challenges of small- and medium-sized enterprises (SMEs) in business growth: A case of the footwear industry. *Journal of Operations and Strategic Planning*, 4(1), 119-143.
- Joshi, A. (2016). *Barriers for Channelizing Remittance Capital into Productive Sector*. Kathmandu: Daayitwa Fellowship.
- Judge, T., Heller, D., & Mount, M. (2002). Five-factor model of personality and job satisfaction: A meta-analysis. *Journal of Applied Psychology*, 87(33), 530-541.
- Kalleberg, A., & Leicht, K. (1991). Gender and organizational performance determinants of small business survival. *Academy of Management Journal*, 34(1), 136-161.
- Kanyenze, R., Bennell, T., & Curtain, J. (2000). Strategies to combat youth unemployment and marginalization in anglophone Africa. *Journal of Entrepreneurship*, 8(1), 67–77.

- Karki, B. (2007). Role of entrepreneurship and small business in national development. *The Journal of Nepalese Business Studies*, 4(1), 75-82.
- Karki, S. T., & Xheneti, M. (2017). Entrepreneurial motivations, aspirations and formalisation decisions amongst informal women entrepreneurs in Nepal. In *Women Entrepreneurship Conference Bangkok* (pp. 50-58).
- Karki, B. (2014). Entrepreneurship Development Programme with Reference To Small Enterprises in Nepal. *Janapriya Journal of Interdisciplinary Studies*, 3(1), 16-21.
- Kim, B., & Kim, H. (2018). Critical success factors of a design startup business Sustainability. *International Journal of Training Research*, 10(9), 50-63.
- Lamsal, D., & Sharma, B. (2016). *Current Risks in the Microfinance Industry in Nepal*. Kathmandu: Nepal Microfinance Bankers Association.
- Larsson, E., Hedelin, L., & Gärling, T. (2003). Influence of expert advice on expansion goals of small business in rural Sweden. *Journal of Small Business Management*, 27(5), 205-212.
- Lee, C., Lee, K., & Pennings, J. (2001). Internal capabilities, external networks, and performance: A study on technology-based ventures. *Strategic Management Journal*, 22(11), 615-640.
- Leković, B., & Berber, N. (2019). Determinants of early stage high-growth entrepreneurship: Evidence from south east Europe region. *Journal of East European Management Studies*, 24(2), 347-369.
- Liao, J., Welsch, H., & Tan, W. (2005). Venture gestation paths of nascent entrepreneurs: Exploring the temporal patterns. *The Journal of High Technology Management Research*, 16(1), 1-22.
- Maharjan, N. (2022). *Factors influencing entrepreneurial intention among the students of Tribhuvan University* (Doctoral dissertation, Department of Management).
- Malesky, E., Dulay, D., & Peltovuori, M. (2020). *The Myanmar business environment index*. The Asia Foundation.
- Manigart, N. (2002). Financing and Investment Interdependencies in Unquoted Belgian Companies: The Role of Venture Capital. *Creativity Research Journal*, 14(2), 253-266.

- Maryam, C., & Thomas, S. (2015). Education and training benefiting a career as entrepreneur: Gender gaps and gendered competencies and benefits. *International Journal of Gender and Entrepreneurship*, 7(3), 321–343.
- Meyer, N., & Meyer, D. (2017). An Econometric Analysis of Entrepreneurial Activity, Economic Growth and Employment: The Case of the BRICS countries. *International Journal of Economic Perspectives*, 11(2), 429.
- Minniti, M. (1999). *Global Entrepreneurship Monitor*. Italy: Babson College.
- Nafukho, M., & Muya, H. (2010). Entrepreneurship and socio-economic development in Africa: A reality or myth? *Journal of European Industrial Training*, 10(8), 196-209.
- OECD. (2016). *Strengthening SME policy development through data collection enhancement in Myanmar*. OECD.
- Olugbola, S. A. (2017). Exploring entrepreneurial readiness of youth and startup success components: Entrepreneurship training as a moderator. *Journal of Innovation and Knowledge*, 3(1), 155-171.
- Osirimi, J. (2007). Characteristics of Entrepreneurship in Nigeria. *International Journal of Entrepreneurship and Innovations*, 8(2), 139-148.
- Pun, L. (2010). *Introduction to micro enterprise development model and its achievement in Nepal*. Kathmandu: Ministry of Industry.
- Rabbior, G. (1990). *Elements of a successful entrepreneurship/economics/education program*. New York: Quorum Books.
- Ramtel, O. K. (2021). *Entrepreneurial Productivity of Single and Non Single Women of Kathmandu Metropolitan City* (Doctoral dissertation, Department of Rural Development).
- Reyad, C., Badawi, S., & Hamdan, A. (2020). Assessing the impact of entrepreneurial skills development on self-employment practices amongst Egyptian and Bahraini accounting students in public and private universities. *Journal of Islamic Accounting and Business Research*, 11(5), 1101-1120.
- Rijal, S., Poudel, S., & Upadhyay, P. (2021). The Five Biggest Factors Challenging Start-ups in Nepal. *Westcliff International Journal of Applied Research*, 5(1), 66-76.

- Rogan, M. (2016). Can you teach someone to think like an entrepreneur. *The International Magazine of Arab Affairs*, 4(2), 9-19.
- Schwarzkopf, C. (2018). Fostering innovation and entrepreneurship: Entrepreneurial ecosystem and entrepreneurial fundamentals in the USA and Germany. *Journal of Knowledge Management*, 4(2), 40-45.
- Sharma, D., Borna, S., & Stearns, J. (2009). An Investigation of the Effects of Corporate Ethical Values on Employees Commitment and Performance. *Journal of Business Ethics*, 81, 251-260.
- Sharma, M., & Wadhawan, P. (2009). A Cluster Analysis Study of Small and Business Enterprises. *The IUP Journal of Management Research*, 8(10), 45-78.
- Shrestha, B. (1981). *An introduction to Nepalese economy*. Kathmandu: Ratna Pustak Bhandar.
- Subedi, D., & Gautam, P. K. (2024). Entrepreneurial Success Factors of Small and Medium Size Women Enterprises in Kathmandu. *The Spectrum*, 2(1), 67-89.
- Teten, D., Abdelfattah, A., Bremer, K., & Buslig, G. (2013). The lower-risk start-up: How venture capitalists increase the odds of start-up success. *The Journal of Private Equity*, 11(9), 7-19.
- Thomas, R., Tienari, J., & Davies, A. (2009). Let's talk about „us“: A reflexive account of a cross-cultural research collaboration. *Journal of Management Inquiry*, 18(4), 313–324.
- Timmons, J., & S, S. (2006). *New Venture Creation: Entrepreneurship for the 21st Century*. Singapore: McGraw-Hill.
- Tuladhar, J. (1996). Factors Affecting Women Entrepreneurship in Small and Cottage Industries in Nepal. *International Research Journal*, 2(1), 10-15.
- Vaidya, R., Lohani, N., & Lacoul, P. (2022). Impact of Socio-cultural Business Environment on Entrepreneurial Intention: A Study among Nepalese Muslim Community. *Journal of Business and Management Review*, 3(6), 448-463.
- Wennekers, A., & Thurik, A. (1999). Linking entrepreneurship and economic growth. *Journal of Small Business Economics*, 13(1), 27–55.

- Zahra, S., Gedajlovic, E., & Neubaum, D. (2009). A typology of social entrepreneurs: Motives, search processes and ethical challenges. *Journal of Business Venturing*, 24(5), 519–532.
- Zhao, H., Seibert, S., & Hills, G. (2005). The mediating role of self-efficacy in the development of entrepreneurial intentions. *Journal of Applied Psychology*, 90(1), 1265–1272.

Questionnaire on
INFLUENCE OF PSYCHOLOGICAL FACTOR ON
ENTREPRENEURIAL SUCCESS IN KATHMANDU VALLEY

Dear Sir/Madam,

I am a student of MBS at Shankher Dev Campus. This survey on the mentioned title is designed to understand the psychological factors affecting entrepreneurial success. I kindly request to fill up the questionnaire with relevant information. The information provided will be kept confidential and used in aggregate form. Your cooperation is expected to add academic value and will be highly appreciated.

Regards,

Anju Niraula

Shankher Dev Campus

Demographic Profile

Name (Optional).....

1. Age

- below 20
- 21-30
- 31-40
- above 40

2. Gender

- Male
- Female

3. Material Status

- Married
- Unmarried

4. How long have you been an entrepreneur?

- 0-3 Months
- 4 – 6 Months
- 7 – 9 Months
- 10 – 12 Months
- 1 – 2 Years
- Years & Above

Other (specify).....

5. Education Level

- SEE/SLC or Below
- Intermediate
- Bachelor
- Master and above

6. Who established your enterprise?

- Yourself
- Parents
- Purchased
- Others

Please select an option reflect your opinion that shows the level of disagreement or agreement at the end of each statement. The answer provided to the statements will be measured on Likert scale. The 5- point measurement scale with explanation is below:

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

S.N.	Items	Responses				
		1	2	3	4	5
7	Business Competence					
7.1	I believe my level of business competence positively affects the success of my entrepreneurial venture.					
7.2	I constantly seek to improve my business skills to enhance the success of my venture.					
7.3	I feel confident in my ability to make effective business decisions that contribute to the success of my company.					
7.4	I think my understanding of market trends and customer behavior significantly impacts my business's success.					
7.5	I regularly assess and adapt my business strategies to maintain a competitive edge in the market.					
8	Managerial Competence	1	2	3	4	5
8.1	My managerial skills play a crucial role in driving the success of my entrepreneurial venture.					

8.2	I am effective at organizing and leading my team to achieve business objectives.					
8.3	I believe my ability to manage resources efficiently positively influences my business's success.					
8.4	I continuously work on improving my leadership and managerial abilities to enhance my business's performance.					
8.5	I am confident in my decision-making skills as a manager, which contributes to my business's overall success.					
9	Self-concept	1	2	3	4	5
9.1	I have a strong sense of self-belief and confidence in my entrepreneurial abilities.					
9.2	My self-concept positively impacts my resilience in the face of challenges and setbacks in my business					
9.3	I maintain a positive self-image as an entrepreneur, which motivates me to strive for success.					
9.4	I view myself as a capable and competent entrepreneur, which fosters a positive business environment.					
9.5	My self-concept influences my ability to take calculated risks that can lead to business success.					
10	Work Stress	1	2	3	4	5
10.1	High levels of work-related stress negatively affect the success of my entrepreneurial venture.					
10.2	I find it challenging to maintain a healthy work-life balance, which impacts my business's performance.					
10.3	I actively manage and reduce stress to ensure it doesn't hinder my decision-making and productivity as an entrepreneur					
10.4	Stress at work occasionally leads to burnout, affecting my entrepreneurial effectiveness.					
10.5	I am proactive in addressing and mitigating work-related stressors to maintain the success and well-being of my business.					

11	Success of the Business	1	2	3	4	5
11.1	My entrepreneurial venture has achieved the level of success I initially envisioned.					
11.2	I am satisfied with the overall performance and growth of my business.					
11.3	The financial health and profitability of my business align with my expectations.					
11.4	Compared to competitors in my industry, I consider my business to be successful.					
11.5	I believe that the success of my business is a result of my entrepreneurial efforts and the factors mentioned in the previous questions.					

Thank you for all your time and contributions in this research.

INFLUENCE OF PSYCHOLOGICAL FACTOR ON ENTREPRENE...

By: Anju Niraula

As of: May 26, 2024 11:02:16 AM
14,468 words - 41 matches - 7 sources

Similarity Index

17%

Mode: Summary Report ▾

sources:

1,557 words / 11% - Internet from 01-Feb-2023 12:00AM
elibrary.tucl.edu.np

342 words / 2% - Internet from 12-Mar-2023 12:00AM
elibrary.tucl.edu.np

176 words / 1% - from 17-Jan-2024 12:00AM
elibrary.tucl.edu.np

158 words / 1% - Internet from 14-Jan-2023 12:00AM
elibrary.tucl.edu.np

124 words / 1% - from 02-Feb-2024 12:00AM
elibrary.tucl.edu.np

124 words / 1% - Internet from 12-Feb-2020 12:00AM
pdfs.semanticscholar.org

83 words / 1% - Internet from 13-Feb-2022 12:00AM
www.nepjol.info

paper text:

ABSTRACT This objective of this study is effect of psychological factors on entrepreneurial success in Kathmandu valley. This study employs both qualitative and quantitative methods within a descriptive and causal research design the research draws on insights from various studies to establish a robust conceptual framework. To capture a representative sample, convenient sampling was applied, involving 400 respondents selected from the youth demographic in Nepal. The analysis of questionnaire data is conducted

using the Statistical Package for the Social Sciences (SPSS) which enabled a comprehensive examination of the

relationships between distinct psychological factors and entrepreneurial success. The variables used in this study include Business Commitment, Self-Concept, Work Stress, and Managerial Competence, which were identified as crucial