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Research Article

Assessing the Entrepreneurial Attitude (EA) among Graduates and Post Graduate Students of Dhanagdhi City

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Abstract

Entrepreneurship education is widely recognized as a pivotal mechanism to enhance employability, stimulate innovation, and foster economic development among graduates. This study aims to investigates the determinants of Entrepreneurial Personal Attitude (EPA) with a focus onthe roles of Entrepreneurial Orientation (EO), University/Campus Environment (UCE), and Socio-Economic Factors (SEF) as a mediating variable among graduating and postgraduate students of Higher Education Institutions (HEIs) in Dhangadhi, Nepal. Based on the Theory of Planned Behavior (TPB), a positivist and deductive research approach was employed. Primary data were collected using five points likert scale structured questionnaire from 346 recent management graduates. The results were analyzed using Partial Least Squares Structural Equation Modeling (PLS-SEM). The findings reveal that UCE exerts a significant direct influence on EPA and an even stronger indirect influence through SEF. EO, although not directly associated with EPA, was found to significantly influence SEF, which in turn shaped EPA. Importantly, traditional socio-demographic characteristics such as gender, family income, and parental occupation were not significant predictors. These results demonstrate that HEIs entrepreneurial environments and socio-economic perceptions play a greater role in fostering EPA than demographic backgrounds. This study contributes to the entrepreneurship literature by clarifying the mechanisms through which HEIs and perceived socio-economic conditions shape entrepreneurial attitudes of graduates. The implications highlight the need for universities to design supportive pedagogies, orientation programs, and entrepreneurial ecosystems that not only impart knowledge but also enhance students' socio-economic confidence. Strengthening these factors can serve as a catalyst for nurturing future entrepreneurs and addressing graduate unemployment challenges in developing economies.

***Keywords*:** Entrepreneurial personal attitude, Entrepreneurial orientation, Socio-economic factors, PLS-SEM

Introduction

After graduating, students are required to join their families' earning line. They ought to look for work or consider starting their own business. Graduates need to pose Entrepreneurial Attitudes (EA) in order to think for start-ups. There is a widespread belief that students in the management track have possessed some higher levels of EA. Every nation's government and its HEIs have a major duty to prepare new business owners. Youth entrepreneurship is a dynamite that can blow up a country's entire social and economic development (Shane &Venkataraman, 2000). Audretsch (2012) has argued that fostering entrepreneurial mindset among youth is the sole way to combat against unemployment, to create jobs and to increase productivity and innovation. The best alternative to searching for a fixed-pay job is to adopt an entrepreneurial thinking. According to Zollo et al., (2017), the university's entrepreneurship curriculum and academia play a significant role to cultivate an entrepreneurial culture among graduates. Covin et al., (2020)has concluded that entrepreneurship orientation enhances the entrepreneurship skill and attitude among employees in organizations. Rather than forcing university graduates to wander for a position in established businesses, academic institutions and universities can maximize the innovation and entrepreneurial personal attitude (EPA) to establish their own entities and businesses. Graduates from universities and other higher education institutions can develop the achievement, self-worth, initiative, and inventive skills among them needed to initiate their own businesses (Soomro et al., 2021).Kader et al., (2020) had claimed that effective entrepreneurship education has a positive impact in enriching students' entrepreneurial attitudes and intentions. This could develop students more focused on the social benefits of entrepreneurship such as creating new jobs, and on the financial ones such as earning a high income. According to Schumpeter (1950), the goal of entrepreneurship is to combine resources in novel ways that generate both profit and revenue. As a result of entrepreneurial endeavors, innovative marketing, innovative production processes, innovative sales, and innovative products may be discovered.

In order to produce multitalented professional managers and executives, universities and higher education institutions (HEIs) are working to develop and implement the most effective business and management curriculum materials. According to Kaitharath (2019), only effective talent development would advance humanity, since the current delivery of management education needs to be critically scrutinized too. The pedagogies used to teach management must

adapt to the changing environment in which business schools are operating. Managers of each organization must participate in a constant learning process. Since business schools produce these managers, they must implement changes to the pedagogies used in management education in order to establish a system of continuous learning. Developing an entrepreneurial mindset in recent graduates may be the resolution over the issues of unemployment, low productivity, and university dropout rates. Internalizing an EPA among students is one of the pressing concerns.

Review of Literature

Economic Theory

Within the domain of social sciences, entrepreneurship is widely understood through the integration of diverse theoretical perspectives. Collectively, these frameworks portray entrepreneurship as a multidimensional construct arising from the interplay of innovation, effective resource mobilization, cognitive and decision-making processes, the pursuit of social value creation, and adaptive responses to dynamic environmental conditions. While no single unified theory exists, the synthesis of multiple perspectives offers a more comprehensive explanation of entrepreneurial phenomena for better guiding in research and practice. Economic theories remain among the most influential for explaining the emergence of successful entrepreneurs (Piano, 2020). Classical economists like Richard Cantillon and Adam Smith have understanding that risk taking ability and resource mobilizing skill must be posed by the entrepreneurs. On the other hand, Joseph Schumpeter forwarded his main idea for innovation to be led by the entrepreneur as a catalyst for economic transformation. Schumpeter again argued that entrepreneurship must strive to introduce new products, services, market exploration and market developments that can reshape industries and stimulate economic growth. From the lance of neoclassical and Austrian schools of economics, entrepreneurship should be executed to establish the mechanism between opportunity recognition and market equilibrium (Alvarez, 2005; Benjamin, 2017).

Knowledge spillover theory is the contemporary economic discourse that tries to incorporate that knowledge generated in one context or organization must be diffused beyond its original boundaries, subsequently entrepreneurs are supposed for the role of identification, assimilation, and commercialization of such knowledge for economic and social well-being. This process undertakes critical link between entrepreneurial activity and endogenous economic

growth (Audretsch & Keilbach, 2007; Acs et al., 2008; Acs et al., 2013). Complementing these economic perspectives, Kuratko et al., (2015) described entrepreneurship as a phenomenon shaped by the interplay of multiple disciplines including sociology, psychology, anthropology, marketing, management, finance, organizational behavior, and engineering.

Risk Bearing Theory

A well understood perception of risk and uncertainty is that decision makings are not always rational and not full guaranteed for profitability and maximizing the utility rather they are purely based on calculations (Kahneman & Tversky, 1979). According to Knight (1921), in his book 'Risk, Uncertainty and Profit' the true profit in entrepreneurship comes from bearing uncertainty, not from taking measurable risks. In other words, entrepreneurs earn profit as a reward for making decisions in unpredictable situations where no probability estimates are available. According to the Knight's theory of risk bearing, some people assume risk and take initiation even in the situation of uncertainty for returns (Wu&Knott, 2006). Entrepreneurial risk refers to certain factors that can lead to business failure, even when financial rewards are expected. These risks include uncertainty in the business environment, as well as the skills, strengths, and capabilities of the entrepreneur, their team, and the investors (Yang et al., 2017). Entrepreneurship theory has evolved significantly over the past centuries, taking from multiple disciplines including economics, psychology, sociology, and management (Bylund, 2022). The field currently revolves around the individual-opportunity nexus, with opportunity pursuit as its pivotal focus (Bylund, 2022). However, the literature reveals considerable fragmentation, with scholars noting that "a consistent universal theory does not exist in entrepreneurship, but rather it consists of several approaches" (Landström et al., 2012). This analysis categorizes the main entrepreneurship theories found in the literature into five distinct categories while identifying emerging trends and theoretical gaps. They are: ‘Economic Role of Arbitrage Theory’ by Cantillon (1800); ‘Risk Bearing Theory’ by Knight (1921); ‘Innovation Theory’ by Schumpeter (1934); ‘Alertness to Opportunities Theory’ by Kirzner (1973) and leveraging ‘Resource-Based Theory’ by Barney (1990)

Achievement Motivation Theory

Achievement Motivation Theory (AMT) raises the issues about individuals struggling for success, and the way they select for and factors that lead them to perform to the extent. The debate is continuous for a long period of time, multiple theoretical models have tried to unpin the comprehension about the motivation to influence learning, achievement, and behavior in educational and organizational contexts. McClelland (1961) has emphasized that entrepreneurs strive for higher achievement with moderate risk absorption. Collins et al., (2004) argued that there is strong correlation between entrepreneurial career choices and success in their preferred entrepreneurship. It suggests that entrepreneurs always remain highly motivated for success if the entrepreneurships have been established on the basis of their own choice. However, some of the research shows the evidence of significant motivational role of past achievement in future course of action of each individual (Howard et al., 2021)

Social Theory of Entrepreneurship

Social entrepreneurship has intention to explore the long-term solution over less prioritized socio-economic problems with the benefits of positive externalities, focusing on value creation and value capturing in situations of market and government inefficient. (Santos, 2010). According to Cristian et al., (2024) social entrepreneurship is still dominated by theory of planned behavior (TPB), which indicates that TPB with its major themes: attitudes, subjective norms and behavioral controls drive social entrepreneurship research and practices. In contrast, Alvarez and Busenitz (2001) has emphasized the importance of the Resource-Based View (RBV) theory in fostering genuine motivation among social entrepreneurs to shift their conceived notion about entrepreneurship into impactful initiatives for uplifting the socio-economic status. The availability of community resources can play a critical role in encouraging entrepreneurs to pursue and achieve social objectives. Furthermore, social entrepreneurs' emotional qualities encourage their drive to take part in entrepreneurial ventures with the intention of addressing particular societal or local needs.

Empirical Review of Literatures

As a key concept in the TPB, Entrepreneurial Intention (EI) is popular mostly used known in the field of entrepreneurship study. The TPB states about the subjective norms and

perceived behavioral control these three are the main variables to be used for students' emotional intelligence. A strong theoretical foundation is provided by TPB for measuring and forecasting students' level of entrepreneurial

spirations.Research instruments like the Entrepreneurial Intention Questionnaire (EIQ) have bee n widely used and verified in a variety of institutional and cultural contexts in order to operation alize EI. Findings from prior studies indicate that, while entrepreneurship education is significantly associated with EI, the strength of this relationship is often found modest (Ajzen, 1991; Bosnjak et al., 2020; Liñán & Chen, 2009; Bae et al., 2014).

However, EI affects how students view opportunities and limitations, entrepreneurship educatio n is thought to be essential in forming their attitudes and intents toward starting a firm (Widayat & Ni Matuzahroh, 2017).Such entrepreneurial educations promotes proactive entrepreneurial mindsets that benefits in graduates' individuals' career development as well as overall economic growth and employment generation (Kuswaha et al., 2015).in order to improve employability in increasingly competitive job markets and address high graduates unemployment rate, this proactive approach is essential(Mainga et al., 2022).Additionally, enhancing EI through well-designed entrepreneurship education and actions can uplift students with the necessary skills to thrive in vibrant business environments (Kuswaha et al., 2015). Finally, enriching positive attitudes through entrepreneurship education can substantially upgrade the level of EI, it also aids in generating benefits for both individuals and the wider economy (Sun et al., 2023).

In a common understanding, entrepreneurial attitude (EA) is widely acknowledged outcome by a key predictor of EI, particularly among college students and graduates. Feng Tian et al., (2025) claimed that a positive EPA reinforces people's belief in and willingness to undertake entrepreneurial activities by reflecting good impressions about entrepreneurship, numerous national contexts have consistently documented this link.

For an example, studies conducted in India by Jena (2020), in Indonesia by Mahfud et al., (2020), and in the United States by Liguori et al., (2020) all studies confirm that entrepreneurial attitude significantly predicts the intention to start a business. Nevertheless, the evidences are not entirely uniform. For instance, Schwarz et al., (2009) suggested that in certain circumstances, a highly competitive attitude may actually inhibit EI, but Feng Tian et al., (2025) have highlighted the complexity of the relationship between EA and EI.

EA proves to be an essential contributor for the formation of EI. Frye (2018) emphasizes that entrepreneurship education prepares potential entrepreneurs and increases initiatives, while Fu et al., (2022) argued that it establishes the foundation for entrepreneurial awareness. Research shows that entrepreneurial education not only contributes in knowledge and skills upgrading but also augments entrepreneurial orientation and stimulus among students (Hassan et al., 2021; Kusumojanto et al., 2020). Nevertheless, contextual deviations may occur, as Nowiński et al., (2019) had found direct impacts only in some countries.

On the other hands, Self-efficacy is another crucial factor that can mediate the association between attitude and intention. When students trust in their own capacity to manage challenges and uncertainties, their entrepreneurial intention is supposed to be aroused. High entrepreneurial self-efficacy is positively correlated with entrepreneurial intention. (Bohlayer&Gielnik, 2023; Chien-Chi et al., 2020; Elnadi& Gheith, 2021; Soomro & Shah, 2022). Self-confidence, fostered through education and experience makes students more inclined to pursue entrepreneurial opportunities due to their perceived ability to cope with uncertainty and risk (Feng Tian et al., 2025).

Theoretical models such as the TPB by (Ajzen, 1991) and entrepreneurial events known as Shapero's Model (Shapero & Sokol, 1982) that provide outlines to understand these dynamics, focusing on the roles of attitude, subjective norms, self-efficacy, and regional or cultural context. Ajzen (1991) declares that attitudes, subjective norms, and perceived behavioral control attempt to forecast entrepreneurial intention, whereas Shapero and Sokol (1982) focus more on perceived desirability and feasibility related to entrepreneurial intentions.

The economic-psychological model of (Davidsson, 1995), expectancy theory of (Vroom, 1964), and social learning theory of (Bandura, 1977), all theories have been regarded significant to shape research endeavors carried out for measurement of entrepreneurial attitude. These frameworks highlight the interplay of societal, psychological, and educational influences on entrepreneurial intentions (Suman Devi & Singh, 2023).

In summary, most of the literatures support that a positive entrepreneurial attitude, designed by education and reinforced by self-efficacy, is decisive for fostering entrepreneurial intentions. The stimulus of cultural, regional, and educational contexts also suggests that entrepreneurship curricula and policy by government should be centered to local needs,

integrating experiential learning, mentorship, and opportunities for real-world entrepreneurial engagement (Ajzen, 1991; Suman Devi & Singh, 2023; Feng Tian et al., 2025).

Operational Definition of Variables

Entrepreneurial Personal Attitude (EPA)

In this study, entrepreneurial personal attitude (EPA) is the endogenous latent variable which is conceptualized as a construct reflecting students' evaluative and affective orientation toward their future actions to be an entrepreneur. Consistent with the Theory of Planned Behavior (TPB) by (Ajzen, 1991) and prior studies (Robinson et al., 1991; Liñán and Chen, 2009), EPA is operationalized through a set of 5-point Likert-scale items designed to capture students' perceptions for entrepreneurship as desirable, exciting, and valuable to be involved in near future. Since entrepreneurial attitude cannot be directly measured, it is treated as a latent variable which is measured indirectly through the responses of graduating and postgraduate students from five higher education institutions (HEIs) in Dhanadhi City.

Entrepreneurship Orientation (EO)

Again, Entrepreneurial orientation (EO) is an independent variable that is also operationalized as a multidimensional latent construct that covers students' tendencies toward innovativeness, risk-taking, and reactiveness (Covin & Slevin, 1989; Lumpkin & Dess, 1996). As EO cannot be directly observed, it is also measurable indirectly through a structured survey questionnaire consisting 5 points Likert-scale items. These items have evaluated the extent to which graduating and postgraduate students in Dhanadhi City possess the innovative ideas, willingness to assume entrepreneurial risks, and proactive behaviors in identifying and exploiting business opportunities.

University and Campus Environment for Entrepreneurial Education (UCE)

University and campus environment for entrepreneurial education (UCE) another independent variable that tries to cover institutional contributions and approaches adopted by universities/campuses in their pedagogy to foster the EPA of graduates (Karki et al.,2023), campus environment for entrepreneurship education, and renowned entrepreneurs' idea sharing programs and orientation programs conducted by campuses can uplift the entrepreneurial

intentions. Lyu et al., (2023) have measured the comparative impact of pragmatic and theory-based pedagogy of entrepreneurship in Chinese universities for their recent graduates and result shows that pragmatic pedagogy contributes more to the entrepreneurial process than theoretical-focused pedagogy. This construct is also operationalized as latent variables, measuring with students' perceptions. University pedagogy reflects the effectiveness of teaching methods in promoting entrepreneurship; campus environment captures the overall support and culture for entrepreneurial initiatives; and orientation programs represent structured institutional efforts to upgrade entrepreneurial skills. Each item is measured using 5 points Likert-scale survey questionnaires to the context of graduating and postgraduate students from five HEIs in Dhangadhi City.

Socio-Economic Factors (SEF)

Socio-Economic Factor (SEF) is considered as a mediating variable in this study. While university pedagogy, orientation programs, and entrepreneurial orientation are expected to influence students' entrepreneurial attitude, the actual strength of this relationship may depend on students' socio-economic conditions, individual factors like gender, family income level, parent's occupations. SEF is operationalized as a latent construct measured by 5 points Likert-scale items. In addition, family financial status, parental occupation and gender of students are also taken as formative indicators of SEF. Formative indicators (family financial status, parental occupation and gender) also considered to predicate the SEF of entrepreneurship. This operationalization allows the study to test whether socio-economic conditions explain part of the mechanism through which educational and orientation-related factors shape entrepreneurial personal attitudes (EPA) among students HEIs of Dhanadhi City

1. To what extent do the university/campus environment for entrepreneur education (UCE) and entrepreneurial orientation (EO) influence students' entrepreneurial personal attitudes (EPA)?
2. Does the socio-cultural environment (SCE) moderate the relationships between entrepreneurial orientation (EO), university/campus environment (UCE), and entrepreneurial personal attitudes (EPA) among graduate students in Dhangadhi city?

3. To what extent do personal factors (financial position and gender and parent's occupation) constitute the Scio-economic factor for entrepreneurship personal attitudes (EPA) of business and management graduates in Dhangadhi city?

Objectives

1. To examine the influence of the university/campus environment (UCE) and entrepreneurial orientation (EO) on students' entrepreneurial personal attitudes (EPA).
2. To assess whether the socio-cultural environment (SCE) moderates the relationships between entrepreneurial orientations (EO), university/campus environment (UCE), and entrepreneurial personal attitudes (EPA) among graduate students in Dhangadhi city.
3. To investigate the effect of personal factors, namely financial position, gender and parental occupation, on the entrepreneurial personal attitudes (EPA) of business and management graduates of Dhangadhi city.

Research Hypothesis

H0a:There is no significant effect of EO on EPA of graduates of Dhanagdhi city.

H0b:There is no significant effect ofEO on SEF of graduates of Dhanagdhi city.

H0c:There is no significant effect of Family Income Level on SEF of graduates of Dhanagdhi city.

H0d:There is no significant effect of Gender on SEF of graduates of Dhanagdhi city.

H0e:There is no significant effect of Parent's Occupation on SEF of graduates of Dhanagdhi city.

H0f:There is no significant effect of SEF on EPA of graduates of Dhanagdhi city.

H0g:There is no significant effect of UCE on EPA of graduates of Dhanagdhi city.

H0h:There is no significant effect of UCE on SEF of graduates of Dhanagdhi city.

H1a: SEF of students significantly mediate the relationship between UCE and EPA of graduates of Dhanagdhi city.

H1b: SEF of entrepreneurial intention of students significantly mediate the relationship EO and EPA of graduates of Dhanagdhi city.

H1c: SEF of students significantly mediate the relationship between EPA of graduates of Dhanagdhi city.

H1d: SEF of students significantly mediate the relationship between Family Income Level and EPA of graduates of Dhanagdhi city.

H1e: SEF of students significantly mediate the relationship between Parent's Occupation and EPA of graduates of Dhanagdhi city.

Research Method

This study adopts a positivist research philosophy and follows a deductive approach. Employing a quantitative research design, data were collected from a sample of 346 randomly selected respondents from five HEIs: Kailali Multiple Campus(KMC),National Academy for Science and Technology(NAST),SudurPashimanchal Academy (SPA), Aishwarya Multiple Campus(AMC) and Western Academy (WA).The respondents were either recently completed their graduation or post-graduation in 2024 AD and survey questionnaire were filled-out from the students from January, 2025 to May 2025.The collected data were then analyzed using Partial Least Squares Structural Equation Modeling (PLS-SEM). This sample exceeds commonly used heuristics for PLS-SEM (e.g., the "10-times rule") and also meets recommended respondent-to-item ratios: 346 / 20 equal to17.3, which is well above the commonly accepted minimum of 5 to 10 cases per item. From a statistical-power perspective, the required sample sizes to achieve 80% power recommended by Cohen (1988):60for a medium effect ($f^2 = 0.15$), 165 for a small–to–medium effect ($f^2 = 0.05$), and 400 for a small effect ($f^2 = 0.02$). Where, N is equal to 346, the study is sufficiently powered to detect effects between small–to–medium and medium sizes (the detectable effect size at 80% power is approximately $f^2 = 0.023$). Taking the considerations, the high respondent-to-item ratio, the sample of 346 and, a bootstrapping procedure with 10,000 resamples for assessment of the significance of path coefficients was supposed to analyze the result of research objectives and predetermined hypothesis of the research (Cohen, 1992; Hair et al., 2019/2022.).

The reliability and validity of the measurement model were assessed using Cronbach's alpha, Composite Reliability (CR), Average Variance Extracted (AVE), and discriminant validity tests. Internal consistency was confirmed with Cronbach's alpha and CR values exceeded the 0.70 threshold (Hair et al., 2019), while convergent validity was established with AVE values greater than 0.50 (Fornell & Larcker, 1981). Discriminant validity was justified with the cross-checking values extracted from Fornell–Larcker criterion and the Heterotrait–Monotrait (HTMT) ratio. Supportably, the square root of each construct's AVE was also higher

than its correlations with other constructs and HTMT values which have been found below 0.85 (Henseler et al., 2015).

EO and UCE are taken exogenous latent variables designed by reflective indicators whereas SEF and EPA are endogenous latent variables. SEF has been composed of both formative (i.e gender, family income level and parents' occupations) reflective few indicators as used by (Baliyan&Baliyan, 2018; Ayinaddis ,2023). The most of the items deployed in the survey questionnaire for different latent variables were adapted from the previous research works done by different researchers. Measurement scales were adapted from previous empirical studies to ensure content validity. Items to measure EPA were derived from Lechuga Sancho et al., (2020); UCE from Mohammadinezhad and Sharifzadeh, (2017); Aliedan et al., (2021); EO from Taatilaand Down,(2012); Koe,(2016) and SEF from Baliyanand Baliyan,(2018); Hassan et al.,(2020b).

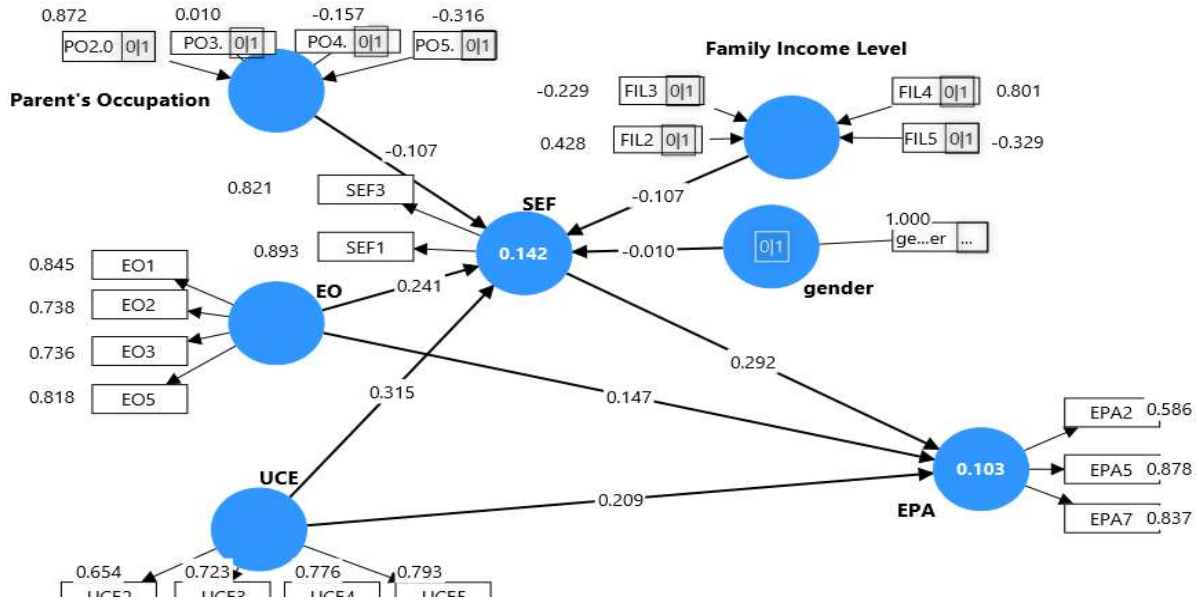
Findings and Arguments

Demographic status of respondents

Composition of 346 respondents from the different demographic variables were participated in the study. Among them, 57.8% were boys (n=200) and 42.2% were girls (n=146). The respondents belong to their different study programs, with the highest proportion enrolled in BBS (36.4%), and followed by MBS (35.5%), BBA (15.0%), and BBA-BI (13.0%). From the perspectives of parents' occupation, 42.5% of the students' parents were engaged in agriculture, 18.8% in other occupations, 15.0% in business, 13.3% in government service, and 10.4% in foreign employment. Annual income levels showed that 50.6% of parents earned below one lakh, followed by 25.1% earning between one to two lakhs, with smaller proportions earning above this range.

Figure 1

Research framework



Source: Figure by Authors using SMART-PLS 4.0

Table 1

Factor loading, Cronbach's alpha, composite reliability and convergent validity (AVE) of the latent constructs

Variable name	Items	Loadings	Cronbach alpha (α)	CR	AVE
EO	EO1	.845	0.807	0.866	.618
	EO2	.739			
	EO3	.736			
	EO5	.819			
EPA	EPA2	.586	0.653	0.817	.605
	EPA5	.878			
	EPA7	.837			
SEF	SEF1	.890	0.644	0.848	.736
	SEF3	.825			
UCE	UCE2	.654	0.721	0.827	.545
	UCE3	.722			

UCE4	.776
UCE5	.793

Source: Output of survey data from SMART-PLS 4.0

The measurement model with the overview of table 1, demonstrated adequate reliability and validity for the latent constructs. Indicator loadings ranged from 0.586 to 0.890, with most exceeding the recommended threshold of 0.70. Cronbach's alpha values were above 0.70 for most constructs, indicating good internal consistency, except for the socio-economic factor (SEF) of entrepreneurial intention scale, which is acceptable due to fewer items. If AVE is greater than .50 than Cornbach's alpha and loading factors slight below than threshold is acceptable (Hair et al., 2019 &2021). Composite reliability (CR) values ranged from 0.817 to 0.866, all above the 0.70 cutoff. Average variance extracted (AVE) values ranged from 0.545 to 0.736, surpassing the 0.50 benchmark, confirming convergent validity of the scales. Similarly, discriminant validity was assessed through the Heterotrait-Monotrait Ratio (HTMT) and Fornell-Larcker criterion. All HTMT values were below 0.85, indicating satisfactory discriminant validity among the constructs. The Fornell-Larcker criterion further showed that the square roots of AVEs for each construct were higher than their correlations with other constructs, supporting discriminant validity. Predictive relevance and VIFalso justify that all the values of f^2 from 0.003 to 0.070 which look in very small size and means each predicator has very small and negligible effect in R^2. Thevariance inflation Factor (VIF) values ranged between 1.008 and 1.166, all below the critical threshold of 5, suggesting no multi-collinearity issues among constructs.

Table 2

*Direct path coefficient result*s

Hypothesis	Variables	Beta(β)	Standard deviation (ST.DEV)	T statistics (β /STDEV)	P-values	VIF	Results
H0a	EO -> EPA	0.056	0.085	0.652	0.514	1.115	Accepted
H0b	EO -> SEF	0.171	0.062	2.776	0.006	1.094	Rejected
H0c	Family Income Level -> SEF	-0.37	0.385	0.960	0.337	1.015	Accepted
H0d	gender -> SEF	-0.02	0.1	0.204	0.839	1.014	Accepted

H0e	Parent's Occupation -> SEF	-0.152	0.187	0.815	0.415	1.008	Accepted
H0f	SEF -> EPA	0.242	0.074	3.284	0.001	1.142	Rejected
H0g	UCE -> EPA	0.118	0.06	1.966	0.049	1.166	Rejected
H0h	UCE -> SEF	0.259	0.05	5.202	0.00	1.092	Rejected

Source: Output of survey data from SMART-PLS 4.0

Table 2 shows that the direct path analysis revealed that Entrepreneurship orientation (EO) significantly influenced Socio-Economic Factor (SEF) ($\beta = 0.171$, $t = 2.776$, $p = 0.006$), but its effect on Entrepreneurial Personal Attitude (EPA) was not significant ($\beta = 0.056$, $t = 0.652$, $p = 0.514$). Socio-economic Factor (SEF) positively affected EPA ($\beta = 0.242$, $t = 3.284$, $p = 0.001$). The University/Campus Environment (UCE) significantly influenced both SEF ($\beta = 0.259$, $t = 5.202$, $p < 0.001$) and EPA ($\beta = 0.118$, $t = 1.966$, $p = 0.049$). Family income level, gender, and parent's occupation did not have significant effects on SEF.

Table 3

For indirect path coefficients (mediating results)

Hypothesis	Moderation Paths	Beta(β)	(ST.DEV)	T statistics (β /ST.DEV)	P-values	Results
H1a	UCE -> SEF -> EPA	0.063	0.023	2.726	0.006	Accepted
H1b	EO -> SEF -> EPA	0.005	0.022	1.877	0.050	Accepted
H1c	gender -> SEF -> EPA	-0.041	0.026	1.576	0.848	Rejected
H1d	income level_ -> SEF -> EPA	-0.089	0.102	0.873	0.382	Rejected
H1e	Parent's occupation>SEF>EPA	-0.037	0.050	0.740	0.457	Rejected

For indirect effects, table 3 shows the mediation of SEF between UCE and EPA was significant ($\beta = 0.063$, $t = 2.726$, $p = 0.006$), suggesting that the campus environment affects entrepreneurial attitude through socio-economic factors. The mediation effect of SEF between EO and EPA was

borderline significant (β = 0.005, t = 1.877, p = 0.050). Other mediated paths through SEF, such as gender, income level, and parents' occupation on EPA, were not significant.

Conclusion

The study has aimed to gauge the entrepreneurial attitude of graduates and post-graduate students of five HEIs situated in Dhangadhi city, one of the major cities the Far Western Province. Whether the graduates from the HEIs get prepared for the entrepreneurial initiation or not. The EPA of graduates has not been shown to be greatly increased despite the fact that universities and HEIs offer various academic supplements to students in the form of curriculum, orientation, industry dialogues, and other entrepreneurial finance packages. The result showed that students' EPA can be predicted by SEF and UCE, however EO had no effect on EPA. However, SEF has mediated the link between UCE and EPA as well as between EO and EPA. On the other hand, the gender, income level and occupation of parents of students do not show any mediating role between EPA and UCE and EO.

Furthermore, the study clarifies the mechanisms through which Entrepreneurial orientation influences attitudes. While EO had no direct effect on EPA, its significant impact was fully mediated through SEF.Anfi et al., (2024) have also concluded their research and showed that there is straight effect of entrepreneurship study entrepreneurship orientation on entrepreneurial attitude that can add values in business performances. This indicates that an orientation towards entrepreneurship fosters attitudes primarily by improving perceived socio-economic resources and opportunities, rather than through a direct pathway.

Notably, traditional background variables: family income level, gender, and parental occupation were found to have no significant direct or mediating effects on SEF. This suggests that entrepreneurial attitudes in this context are shaped more by institutional and perceptual factors than by predetermined socio-demographic characteristics.

In summary, these findings highlight the multifaceted nature of entrepreneurial attitude formation. They emphasize the importance of developing robust university ecosystems that not only teach entrepreneurial skills but also actively work to improve students' socio-economic perceptions, which in turn serves as a primary catalyst for developing a positive entrepreneurial attitude.

Discussion

This study investigated the determinants of EPA, specifically examining the direct and mediated influences of EO, SEF, and UCE. Su et al., (2021) are also consistent with comprehensive curriculum, practical training, and favorable environments for entrepreneurial learning, university/campus supports to students have significant role to uplift EPA than on perceived behavioral control. Wardana et al., (2020) also highlighted that entrepreneurship education in university has power to enhance university graduates' entrepreneurial smartness, self-efficacy, and attitude, with entrepreneurial attitude playing a crucial role in mediating these effects.Marques et al., (2018) have also matched their research findings that EO has significant impact on entrepreneurial attitude of students of business and social sciences. However, family background and gender of students play effective moderating role on individual entrepreneurial orientation and entrepreneurial attitude of students. However, innovativeness and attitude of graduates help in elevation the EPA (Law& Breznik ,2017). There are various other predicators of EPA like entrepreneurial benefits, passions, philological cognition factors, religious factors, self-confidence (Rodrigues et al.,2021). Boldureanu et al., (2020) have highlighted the exposure of successful entrepreneurial personality from the educational area has greater impact on the EPA. The results establish that a supportive university/campus environment and activities are critical drivers, exerting a significant direct influence on EPA and a stronger indirect influence through its positive effect from Socio-economic Factors. Bazan et al., (2020) have also shown the supporting result of crucial role of university and campus environment to evoke students' mindset for entrepreneurial undertakings.

Recommendation

The findings of this study suggest that strengthening entrepreneurial orientation among students can significantly enhance their entrepreneurial personal attitudes. Therefore, universities, academic institutions and policymakers should focus on developing a learning environment, incubation centers, and dialogues about entrepreneurship that fosters creativity, risk-taking, pro-activeness, and innovativeness among students.

Given the mediating role of socio-economic factors, universities and government agencies should pay attention to reducing socio-economic disparities that hinder students from pursuing entrepreneurship. The family income level and parents and occupations are also restricting

factors for initiation of business activities by the graduates rather they seek fixed remuneration-based jobs. Providing equal access to financial resources, mentorship, and entrepreneurial training programs can help students from diverse backgrounds to develop stronger entrepreneurial mindsets.

Finally, it would be better if policymakers design entrepreneurship support policies to target group in the packages of: start-up grants, networking opportunities, and socio-economic inclusion programs to create an empowering ecosystem for young entrepreneurs.

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