

## Determinants of Entrepreneurial Inclination among Management Students

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### ABSTRACT

*Entrepreneurship is the pressing issues at present for creating employment opportunities and to solve economic problems by applying creative and innovative skills of graduate students. This study aimed to examine the effect of entrepreneurial education and entrepreneurship support programs offered by colleges such as entrepreneurial curricula, course content, role models, and the image of entrepreneurship on the development of entrepreneurial inclination among management students. Descriptive and correlational research design has been used in this study. Data were collected from 175 management students from different colleges affiliated under Tribhuvan University, with 155 valid response. Descriptive statistics, correlation coefficients and multiple regression analysis were used to analyze the data through SPSS version 25. The study revealed significant influence of image of entrepreneurship on developing entrepreneurial inclination among management students. However, study resulted no significant influence of entrepreneurial course and content and role models on developing entrepreneurial inclination. These results suggest that management students have a positive perception of entrepreneurship, which plays a crucial role in fostering their intention to become entrepreneurs. The curriculum and content as well as role models fail to inspire students toward entrepreneurial activities or provide real-life simulations of the entrepreneurial process. This results suggest that the academic institutions should make effort on aligning the theoretical course with practical approach as well as should conduct the various support*

*program that encourage students to adopt entrepreneurial career and develop networking approach to real world entrepreneurs.*

**Keywords:** Entrepreneurial inclination, Entrepreneurial curriculum and content, Role models, Image of entrepreneurship, Entrepreneurial education

## 1. Introduction

Entrepreneurship has become a central discourse at present, as it is increasingly emphasized by the government, policymakers, academicians and university students (Keat, Selvarajah, & Meyer, 2011). It serves as a driving force for transforming the economy of a nation (Ortega-Argilés, Vivarelli, & Voigt, 2009; Paul & Shrivastava, 2015), contributing to job creation, the establishment of new businesses, and self-employment through the development of new capabilities and skills (Loboda, Ostrovskiy, & Katernyak, 2018). Entrepreneurship involves the processes of identifying, creating, and seizing opportunities to develop new products, services, or businesses. Generally, it is recognized as an individual's ability to turn ideas into viable new ventures (Adeel, Daniel, & Botelho, 2023), through which one can realize the economic benefit and job opportunity to self and others. Entrepreneurs invest their time, energy, and resources to create value by taking risks (Pant, 2019), that ultimately fulfill societal needs.

Most of the individuals adopt a job-oriented mindset, seeking employment in established organizations or abroad after completing their formal education. Success is often perceived as securing an esteemed job rather than being self-employed through grabbing market opportunities. Entrepreneurial education aims to shift this perspective by cultivating an entrepreneurial mindset instead of a job-seeking mentality as well as transpose students' state of behaviors and intention to create new business (Prashanthi & Divya, 2024). Intention is the crucial factor to show a certain behavior. Krueger et al. (2000) stated that entrepreneurial activities involve a conscious intention and a planned behaviour to engage in entrepreneurship. Starting a new business requires a deliberate and systematic business plan. Thus, entrepreneurship is regarded as the type of planned behavior for which intention models are ideally suited (Krueger et al. 2000). Theory of Planned Behavior, developed by Ajzen (1991), provides a theoretical foundation for understanding how individuals develop intentions to engage in specific behaviors, such as starting a business.

According to recent research and statistics, universities all over the world are paying great efforts to develop students' entrepreneurial skills (Kirby, Guerrero, & Urbano, 2011) both through formal academic programs as well as through extracurricular activities that aim to foster entrepreneurial mindsets. The entrepreneurially supportive environment and facilities stimulate entrepreneurial inclinations among university students. Further, universities are making an effort to create a positive image on entrepreneurship as a career option and to draw students' attention to entrepreneurship courses (Keat et al., 2011). Entrepreneurship and innovation are crucial areas of global research, as they emphasize the underlying factors that inspire individuals to

become entrepreneurs (Summers 1998). Hence, in today's world, entrepreneurship and entrepreneurial inclination remain highly significant topics for exploration.

In recent years, many colleges have implemented various initiatives to motivate students toward entrepreneurship. These include establishing incubation centers, introducing role models to share success stories, organizing national and international conferences, and developing comprehensive entrepreneurship curricula aimed at nurturing students' entrepreneurial ambitions. However, it remains uncertain whether these initiatives have effectively influenced students to pursue self-employment as a career path. Against the background of Nepal's rich cultural heritage and ongoing economic challenges, particularly the pressing reality of youth unemployment, understanding the entrepreneurial mindset is crucial (Shrestha, Bhattarai, Arayal, & Mishra, 2024). It is essential to understand the entrepreneurial orientation and intuitions to start the journey of entrepreneurship especially in university students. Therefore, this study initiatives to investigate the influence of entrepreneurial education and entrepreneurship supportive activities and programs organized by colleges on entrepreneurial inclination of management students.

## Literature Review

Inclination refers to a person's natural tendency or urge to act or feel in a particular way. Entrepreneurial inclination, as defined by Thompson (2009), refers to the desire and deliberate intention to establish a business venture. Similarly, Prashanthi & Divya, (2024) have defined entrepreneurial inclination as a state of naturally wanting to be involved in the business. Based on this perspective, Entrepreneurial inclination refers to the willingness to be involved in business affairs. The Theory of Planned Behavior (TPB), developed by Ajzen (1991), is one of the most widely used and validated frameworks to understand entrepreneurial inclination. It explains that an individual's inclination to engage in entrepreneurship is shaped by their intention, which serves as the immediate predictor of behavior. Further, Ajzen (1991) suggested that intention is primarily determined by three psychological constructs; attitude toward the behavior, subjective norms, and perceived behavioral control. Kent, Mpanme & Singh (2025) have endeavoured the construct of TPB with additional attributes namely Entrepreneurial education and personality traits. These two additional constructs to the components of TPB to measure EI have become more efficient (Kent et al., 2025).

Entrepreneurial education plays a vital role for developing such kind of willingness and intention which support to develop future entrepreneurs as it significantly influences an individual's decision to engage in business creation (Bazkiaei, Heng, Khan, Saufi, Kasim, 2020) as well as demonstrate the positive effect of entrepreneurship programs on students' behavior and attitude (Adeel, Daniel, & Botelho, 2023). For the purpose of this study different constructs regarding Entrepreneurial education such as entrepreneurship course and content, role models and image of entrepreneurship as suggested by Keat et al., (2011) have been used. Empirical studies emphasize the

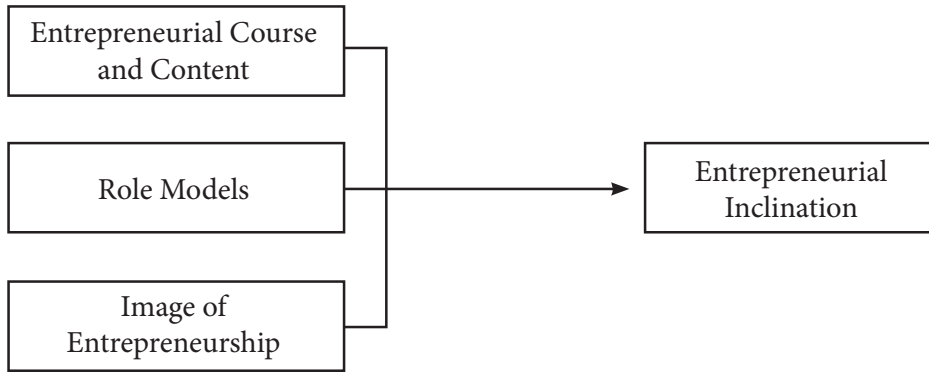
critical role of entrepreneurship education in the academic curriculum, highlighting its potential to generate future employment opportunities (Das, 2021), and a crucial role in fostering entrepreneurial behavior among students (Zegeye (2013). In this context, "curriculum" refers to the overall framework and design of an educational program, while "content" denotes the specific subject matter, topics, concepts, and skills delivered within that framework. Keat et al., (2011) have found that inclination towards entrepreneurship among the students is positively significantly related with entrepreneurship curriculum and content that university offers to the students. Similarly, another study by Krishnan & Monica, (2020) have found a positive effect of curriculum and content of entrepreneurship on inclination towards entrepreneurship. However the study resulted in no significant effect on entrepreneurial inclination. Institutions in Nepal have emphasized entrepreneurship education by incorporating entrepreneurship curricula at both the bachelor's and master's levels in management faculty. However, we have no idea if entrepreneurial curriculum and content have a positive relationship with student's inclination towards entrepreneurship in Nepalese context or not; though several past researches shows positive significant relationship among entrepreneurial curriculum / content and student's inclination towards entrepreneurship (Keat et al., 2011; Reddy, 2018).

Role models are individuals who exhibit a supportive and encouraging attitude toward entrepreneurship and possess successful experiences or narratives in the field of entrepreneurship. It is widely acknowledged that role models can exert a significant social influence on an individual's inclination toward entrepreneurship (Linan & Fayolle, 2015). These role models may include parents, teachers, or established entrepreneurs. Observing such figures enables individuals to develop informed career decision-making processes and to emulate behaviors conducive to entrepreneurial success (Hackett & Betz, 1981). A study by Lerchundi, Morales-Alonso, and Gonzalez-Tirados (2015) on Spanish engineering students indicates that parental occupation significantly influences students' entrepreneurial inclination.

The image of entrepreneurship encompasses how individuals form their understanding and perception of entrepreneurs, shaped by their personal beliefs, acquired knowledge, and lived experiences. Entrepreneurship image plays a crucial role in determining the intention to become self-employed and entrepreneurs (Joseph & Scaria, 2019) and viewed as an honorable and prestigious career, associated with innovation, economic growth, and job creation. However, in other settings, it may be perceived with skepticism, particularly due to the risks and uncertainties involved. The level of respect entrepreneurs receive from society is influenced by various factors, including their contributions to economic development, ethical business practices, and the cultural attitudes toward self-employment and business ownership. While some view entrepreneurs as visionaries and change-makers, others may associate them with financial instability or opportunism.

According to Warren (2005), to fully understand students' inclination toward

entrepreneurship, it is essential to explore how they construct and interpret the image of entrepreneurship through discourse. This means analyzing the narratives, societal messages, and educational influences that shape their perceptions. Understanding these perspectives can provide deeper insights into the factors that encourage or discourage students from pursuing entrepreneurial careers. Based on extant literature and the model presents by Keat et al, (2011) the following conceptual framework has been developed and used for this study.



**Figure 1.** Research Framework

## 2. Materials and Methods

### Research Hypotheses

Based on conceptual framework following hypothesis have been formulated to examine the determinants of entrepreneurial inclination among the management students.

- H1: *Entrepreneurship Curriculum and Content is positively correlated with Inclination towards Entrepreneurship among management students*
- H2: *Students' Role Models are positively correlated with Inclination towards Entrepreneurship among management students.*
- H3: *Image of Entrepreneurship is positively correlated with Inclination towards Entrepreneurship among management students*

### Research Methods

This study adopts a positivist epistemology and follows a quantitative approach to investigate the relationship between study variables. A descriptive and correlational research design has been employed. The total population for this study is unknown, as it comprises students enrolled in entrepreneurship courses in the faculty of management both in annual basis and semester program in bachelor and master level. Two-stage sampling was made, initially, the colleges were chosen randomly, especially focusing on where entrepreneurial support program have been conducted and later on convenient sampling was employed to collect the responses from an accessible group of respondents. Cross-sectional and self-administered questionnaire technique was

applied to collect responses from the participants. As Schmidt (1971) suggested, the minimum sample-to-variable required ranges from 25-to-1. There are four variables. Hence, a minimum  $4 \times 25 = 100$  sample is required for this study. The study variables have been measured through previously developed and validated instruments by Keat et. al., (2011) with adjusting necessary changes according to study context. 240 questionnaires were distributed to different types of colleges of Kathmandu valley, among which 175 responses were collected, and only 155 responses were valid, completed and usable for data analysis. The SPSS software version 25 was used to clean the data, process and analyze the data. For robustness tests, hierarchical regressions were employed to test the hypotheses. Consent and data privacy were maintained.

### 3. Results

For analyzing and interpreting the data various statistical tools were used. The respondent's characteristics are presented in the Table 1, where gender, age group, working experience, father's working status, mother's working status and entrepreneurial support facility in the colleges were mentioned.

Table 1 *Respondents Characteristics (N=155)*

Variables	Categories	No. of Respondents	Percentage
Gender	Female	90	58.1
	Male	65	41.9
Age Group	Below 20 years	4	2.6
	21-23	117	75.5
	24-26	28	18.1
	Above 27 years	6	3.9
Incubation Lab	Yes	93	60
	No	30	19.4
	May be	32	20.6
Work Experience	Less than 1 year	93	60
	1-3 years	43	27.7
	3-5 years	14	9
	6 years	5	3.2
Father's work	Self employed	72	46.5
	Private	29	18.7
	Government	33	21.3
	Others	21	13.5



Mother's work	Self employed	68	43.9
	Private	11	7.1
	Government	7	4.5
	Others	69	44.5

*Source: Developed by the author using data from questionnaire surveys.*

In this study, Gender, Age Group, incubation Centre and Parent's Profession were taken as the major demographic variables. Among the students, 65 (60%) were female and 90 (40%) were male, which showed female's participation is more than male. The number of female student enrollment is high than male students in management faculty as well as female students seem more interested to make the responses comparatively than their male counterparts so their respondents rate seems high.

### **Test of Reliability**

The reliability analysis for each variable was conducted to test the internal reliability of each scale for the sample used in this study. The satisfactory value is required to be more than 0.6 for the scale to be reliable (Malhotra, 2002; Cronbach, 1951). Each dimension has acceptable Cronbach's alpha and alpha values range from 0.691 to 0.915, which fulfills the reliability criteria.

*Table 2. Values of Cronbach Alpha for Different Instruments*

Instrument	No. of Items	No. of Items deleted	No. of Items retained	Cronbach alpha before deletion	Cronbach alpha after item deletion
Entrepreneurial Inclination	6	-	6	-	.915
Role model	6	-	6	-	.731
Image of entrepreneurship	3	-	3	-	.691
Entrepreneurship curriculum and content	9	-	9	-	.875

*Source: Developed by the author using data from questionnaire survey.*

### **Descriptive and Relationship Analysis**

The descriptive analysis shows that the mean values of all the construct are greater than 3.00, which indicates that the students have high level of willingness to be involved in entrepreneurial career. Similarly they perceived moderate level of influence of entrepreneurial course and curriculum, moderate influence of role model, and high level of influence of image of entrepreneurship for developing entrepreneurial mindset.

The correlation in the Table 3 indicate that the relationship between Entrepreneurial course and Curriculum, Role model and Image of Entrepreneurship are statistically significant ( $p < 0.01$ ) and the nature of relationships are positive. Similarly, the relationship between Image of Entrepreneurship and entrepreneurship inclination

are statistically significant ( $p < 0.01$ ). However, the relationship between Entrepreneurial course and Curriculum and Entrepreneurship Inclination as well as relationship between Role model and Entrepreneurship Inclination are statistically insignificant. The results indicate that though all the independent variables have influence on setting entrepreneurial mindset, Image of entrepreneurship play a significant role for developing entrepreneurship orientation. Moreover, the beta coefficient of all the variables are less than 80% and it indicates that there is no issue of multicollinearity.

Table 3 *Descriptive Statistics and Correlation Coefficients*

	Descriptive	Statistics	Correlations Coefficients			
	Mean	S.D.	ECC	RM	IE	EI
Entrepreneurial Course and Curriculum	3.74	0.61	1			
Role Model	3.20	0.72	0.235**	1		
Image of Entrepreneurship	4.38	0.63	.480**	0.056	1	
Entrepreneurship Inclination	3.98	0.68	0.096	0.011	.308**	1

*Source: Developed by the author using data from questionnaire survey.*

### Regression Analysis

For the robustness in the relationship between proposed hypotheses, regression equation was used for further investigation. The regression results in table 4 shows that the overall model is fit where the F value is ( $p < 0.01$ ) and the R square value is 9.4 percent, which indicates the predictor variables explain 9.4 percent of the variance of Entrepreneurship inclination. Table 5 shows Role Model and Entrepreneurship course and curriculum do not have significant effect on developing entrepreneurial mindset whereas Image of entrepreneurship have significant effect on developing entrepreneurial mindset.

Table 4. ANOVA<sup>a</sup>

Model	Sum of Square	Df	Mean square	F	Sig
Regression	6.526	3	2.175	5.174	.002b
Residual	63.061	150	0.42		
Total	69.587	153			

a. Dependent Variable: Entrepreneurship Inclination

b. Predictors: (Constant), ECC, Role Model, Image of Entrepreneurship



Table 5 *Regression Coefficient*

	Unstandardized Coefficients		Standardized Coefficients		
	B	Std. Error	Beta	t	Sig.
Constant	2.669	0.441		6.047	0.000
Entrepreneurial Course and Curriculum	-0.068	0.102	-0.061	-0.663	0.508
Role Model	0.007	0.075	0.007	0.087	0.93
Image of Entrepreneurship	0.353	0.095	0.331	3.713	0.000
$R^2 = 0.094$		$F = 5.174^{**}$			

### Summary of Hypotheses Testing Results

Based on the correlation and regression analysis, the tested hypotheses o'dt results are shown in the table 6.

Table 6. *Hypotheses Acceptance and Rejection*

Hypotheses	Independent Variables	Dependent Variables	Beta	p-value	Findings
H1	ECC	EI	-0.061	0.508	Rejected
H2	RM	EI	0.007	0.930	Rejected
H3	IM	EI	0.331	0.000	Accepted

### 4. Discussions and Conclusion

This study aimed to examine the influence of entrepreneurial education and entrepreneurship supportive activities and programs organized by colleges on developing entrepreneurial inclination of management students. For this purpose, Entrepreneurial course and curriculum, Role models and Image of Entrepreneurship are taken as predicting variables. The study revealed that Entrepreneurial course and curriculum do not significantly impact on entrepreneurial inclination. This result is in contrary with finding of prior researchers such as Keat et al., (2011) and Krishnan & Monica (2020) in which they have found the significant effect of entrepreneurial course and curriculum on Entrepreneurial inclination. The study states that the course curriculum set by the academician is not being able to inspire students towards entrepreneurial activities and real life simulation of the process of entrepreneurship. It indicates the gap between theoretical and practical aspects of course content.

Role models of the students do not affect significantly to develop entrepreneurial inclination which is not consistent with the finding of Linan & Fayolle, (2015) and Krishnan & Monica, (2020). The result reveals that different personalities including faculties, successful entrepreneurs, parents etc. have positive but less influence on choosing entrepreneurship as a career path. The possible explanation of this result could be the unfavorable and complicated business environment at present or might be lack of direct approach to connect with successful entrepreneur. The study reveals

that Image of entrepreneurship has significant influence on developing entrepreneurial inclination which is consistent with the findings of previous researcher such as Keat et al., (2011) and Joseph & Scaria, (2019). This finding indicates that the attitude and perception set across societies and culture regarding entrepreneurship has significant effect on developing intention to become an entrepreneur.

## 5. Practical and Research Implication

This study found the significant influence of image of entrepreneurship in developing inclination towards entrepreneurship and positive but insignificant influence of course content and role models. This results suggest that the academic institutions should make effort on aligning the theoretical course with practical approach. Institutions should conduct the various entrepreneurship support program that encourage students to adopt entrepreneurial career and networking approach with real world entrepreneurs. This study was focused on examining the effect of 3 predicting variables namely, Entrepreneurial course and curriculum, role models and image of entrepreneurship on entrepreneurship inclination. Future research can be done including more determinant variables in greater sample size. One shot study has been done in few colleges which might have a common method bias. Thus, the future researcher could conduct longitudinal study. Similarly the effect of demographic variables including socio-cultural factors can be studied in future research.

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## Conflict of Interest

The authors declare no conflict of interest.

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