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Factors Affecting Entrepreneurship Intention of Tribhuvan University Students of Butwal Sub-Metropolitan City

Alina Bhattarai[1]

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Abstract

Purpose: *This study aims to examine the key factors influencing the entrepreneurial intentions of master's students enrolled at Tribhuvan University in Butwal Sub-Metropolitan City.*

Methods: *The study employed a descriptive and causal-comparative research design. Data were collected from 228 students using a simple random sampling technique to ensure reliability and represent a diverse group in terms of background, gender, and occupational status across different semesters. A structured questionnaire based on a 5-point Likert scale was used for data collection.*

Results: *The results reveal that self-concept has a significant influence on entrepreneurial intention. Additionally, there is a notable disparity in risk-taking propensity and entrepreneurial preferences between male and female respondents, as well as among individuals with different occupational statuses.*

Conclusion: *The study concludes that students with a stronger self-concept demonstrate higher entrepreneurial aspirations. It suggests that policymakers should develop programs aimed at enhancing students' entrepreneurial skills, while educational institutions can support students' entrepreneurial endeavors and facilitate their transition into the workforce or startup ecosystem.*

Keywords: Entrepreneurial intention, self-concept, motivation, risk taking propensity, startup

I. Introduction

In this rapidly evolving economic landscape, the rise of entrepreneurship among university students plays a crucial role in fostering innovation and economic growth. The entrepreneurial intention of university students serves as a key factor in the success and prosperity of organizations across various sectors. A strong entrepreneurial intention among students not only influences venture creation but also contributes to job creation, economic growth, and overall development (Koe et al., 2012). However, alongside these expanding opportunities, certain challenges also arise.

For instance, issues such as unemployment and a lack of job opportunities are driving entrepreneurial intentions among university students. Despite this, a significant portion

[1] *Alina Bhattarai is an MBA-BF scholar at Lumbini Banijya Campus, Butwal, Nepal and she can be reached <alinabhattarai60@gmail.com>*

of university students remains uncertain, undecided, and hesitant about venturing into entrepreneurship. This hesitation raises questions about the factors influencing their entrepreneurial intentions. Universities and colleges are taking various steps to strengthen the education sector (Hussain & Hashim, 2015). Policymakers must identify the key factors that significantly impact entrepreneurial intention to formulate effective programs.

Entrepreneurship is defined as a means of creating and developing new businesses and enterprises. Moreover, it is associated with the activities and intentions of individuals to establish new ventures (Ramlan, 2017). Globally, there are approximately 583 million entrepreneurs; however, 22.6% of small businesses fail within the first year, and the success rate of startups remains relatively low. Due to this, researchers are increasingly interested in entrepreneurship, encouraging more individuals to become self-employed (Martins et al., 2023). Understanding the significance of entrepreneurial intention is crucial for organizational leaders, policymakers, and scholars. By clarifying how entrepreneurial intention contributes to organizational success, this research aims to inform strategic decision-making, managerial practices, and policy initiatives that foster a strong entrepreneurial culture within organizations.

Several studies suggest that multiple factors shape entrepreneurial intention among university students, with family environment, self-concept, motivation, and risk-taking propensity emerging as key determinants. The family environment, as the foundational social unit, influences students' perceptions, values, and attitudes toward entrepreneurship. Self-concept, which includes beliefs, attitudes, and self-efficacy, shapes students' confidence and aspirations in pursuing entrepreneurial ventures. Motivation acts as the driving force behind students' entrepreneurial activities, fueling their passion, determination, and commitment to overcoming challenges and solving problems. Risk-taking propensity, which emphasizes a willingness to embrace uncertainty and adversity, influences students' desire to explore innovative solutions and seize entrepreneurial opportunities (Zhao et al., 2005). This study seeks to identify the key factors contributing to the development of entrepreneurial intentions.

The existing body of research on factors affecting the entrepreneurial intentions of university students has provided valuable insights. However, in the context of Nepal, a deeper study reveals a notable research gap, particularly in terms of methodology and geographical scope. Most existing literature is based on findings from different geographical contexts, often excluding the Terai region of Nepal. To address this limitation, this study examines the factors influencing university students' entrepreneurial intentions within the cultural context of the Terai region, specifically focusing on Butwal Sub-Metropolitan City.

Similarly, previous findings rely on infrastructural determinants. Therefore, conducting comprehensive research to bridge the gap in earlier studies by considering aspects of entrepreneurship such as family environment, motivation, risk-taking propensity, and self-concept is essential. The findings of this research will be beneficial for academic institutions in modifying their syllabus and providing the necessary skills to enhance entrepreneurial intention.

The objectives of this study are as follows:

a. To analyze the variations in family environment, motivation, risk-taking propensity, self-concept, and entrepreneurial intention based on respondents' gender and age group.

b. To explore the relationship between family environment, motivation, risk-taking propensity, self-concept, and entrepreneurial intention.

c. To evaluate the impact of family environment, motivation, risk-taking propensity, and self-concept on entrepreneurial intention.

II. Reviews

This section presents the theoretical and empirical review of the study, as outlined below.

Theoretical Review

The Theory of Planned Behavior (TPB)

This theory suggests that entrepreneurial intention is shaped by three key factors: attitude toward entrepreneurship, subjective norms, and perceived behavioral control (Ajzen, 1991). Attitude toward entrepreneurship refers to an individual's positive or negative perception of becoming an entrepreneur. Subjective norms involve the influence of social expectations and support from others in pursuing entrepreneurial activities. Perceived behavioral control relates to an individual's belief in their ability to engage in entrepreneurial behavior, which is influenced by factors such as self-efficacy, perceived barriers, and available opportunities.

Analyzing these factors provides a deeper understanding of entrepreneurial behavior. For example, individuals with higher self-efficacy and a more favorable attitude toward entrepreneurship tend to demonstrate stronger entrepreneurial intentions. Additionally, perceived behavioral control plays a crucial role, as it reflects a person's confidence in overcoming challenges and achieving their entrepreneurial goals. A higher risk-taking propensity can enhance this perception, leading to greater confidence in pursuing entrepreneurship.

The Theory of Planned Behavior (TPB) emphasizes motivation through the concept of behavioral intention, which directly influences actual behavior. In essence, TPB serves as a strong framework for examining entrepreneurial intentions, offering valuable insights into the factors that drive individuals toward entrepreneurship.

The Entrepreneurial Event Model (EEM)

It provides a comprehensive framework for understanding how individuals develop entrepreneurial intentions and subsequently engage in entrepreneurial endeavors. Originally proposed by Shapero and Sokol in 1982, the Entrepreneurial Event Model (EEM) suggests that entrepreneurial intentions emerge from a combination of internal cognitive factors and external environmental influences (Shapero & Sokol, 1982).

The EEM identifies two primary factors that shape entrepreneurial intentions: perceived desirability and perceived feasibility of an opportunity. Perceived desirability refers to the attractiveness of an entrepreneurial opportunity, including aspects such as potential rewards and its alignment with personal values and aspirations. In contrast, perceived feasibility pertains to an individual's confidence in their ability to successfully seize the opportunity, considering factors such as skills, knowledge, resources, and support networks.

Within the scope of entrepreneurship research, the EEM serves as a valuable theoretical foundation for guiding empirical investigations. Researchers can utilize the EEM to structure their studies on the determinants influencing individuals' decision-making processes related to entrepreneurship. Through methodologies such as surveys, interviews, and experimental designs, researchers can assess how various factors including personal attributes, environmental conditions, and past experiences shape perceptions of entrepreneurial opportunities and the likelihood of pursuing them. Incorporating the EEM into research enhances the understanding of factors influencing entrepreneurial decision-making and contributes to the development of entrepreneurship theory and practice.

Social Cognitive Theory (SCT)

Bandura (1991) emphasizes the role of cognitive processes, social interactions, and environmental conditions in shaping an individual's behavior. Social Cognitive Theory (SCT) suggests that observational learning, social modeling, and self-efficacy beliefs play crucial roles in developing entrepreneurial intentions among university students. Exposure to entrepreneurial role models, entrepreneurship education, and supportive social networks is expected to strengthen self-efficacy beliefs and entrepreneurial intentions.

These factors may carry different levels of influence depending on the individual and their specific context. Thus, SCT provides a strong theoretical foundation for this research. It helps

examine how family dynamics such as parental behavior, support, and interactions impact an individual's self-belief, expectations of success, and motivation to pursue entrepreneurial ventures.

Empirical Review

A study by Li et al. (2020) aimed to identify the key factors influencing entrepreneurial intention. The findings highlighted the significant impact of subjective norms, showing that support from peers and family plays a crucial role in students' entrepreneurial aspirations. Additionally, the study emphasized the mediating role of entrepreneurial self-efficacy, indicating that individuals with higher self-efficacy are more likely to engage in entrepreneurial activities.

Similarly, Adhikari (2019) found that entrepreneurial intentions were stronger among males, individuals with prior self-employment experience, and those from entrepreneurial family backgrounds. Dijinira et al. (2020) explored the effect of entrepreneurship education on trainees in central Portugal. Using a questionnaire adapted from Liñán and Chen (2006), the study found that education and risk-taking propensity positively influenced entrepreneurial intention. However, the impact of family background and prior experience remained inconclusive.

Garaika et al. (2019) investigated an entrepreneurship intention model, assessing the role of education, role models, self-efficacy, personality traits, and self-confidence. The findings validated the model, revealing that education and role models significantly enhance self-efficacy, while self-efficacy, personality, and confidence directly influence entrepreneurial intention.

Amofah (2020) studied entrepreneurial intentions among 159 MBA students, analyzing factors such as attitude toward entrepreneurship, subjective norms, locus of control, and environmental support. Structural equation modeling results showed that all factors, except entrepreneurial self-efficacy, had a significant impact on entrepreneurial intentions. The study emphasized the importance of fostering entrepreneurship among students to address employment challenges in emerging economies like Ghana. Maritz et al. (2021) also highlighted self-efficacy and perceived behavioral control as critical determinants of entrepreneurial intention, suggesting that individuals with greater confidence and perceived control are more inclined to pursue entrepreneurship.

Social and environmental influences, such as family support, peer networks, and cultural norms, also shape students' entrepreneurial aspirations (Liñán et al., 2006). A strong support system and a favorable entrepreneurial ecosystem create an environment that encourages students to consider entrepreneurship as a viable career path.

Laudano et al. (2017) conducted an empirical study on behavioral and contextual factors affecting entrepreneurial intention. Their findings indicated that a student's entrepreneurial mindset, influenced by personality traits like risk-taking propensity and perceived control over their circumstances, plays a crucial role in shaping entrepreneurial aspirations.

Patel et al. (2024) examined factors influencing entrepreneurial intention and found that motivation, particularly in identifying favorable opportunities, significantly impacts students' interest in entrepreneurship. In contrast, Miguel (2023) reported no significant correlation between entrepreneurial intention and motivational factors. A hypothesis serves as a predictive statement that needs validation through data analysis. The hypotheses for this research study are outlined as follows:

H1: Family environment has a notable impact on entrepreneurial intention.

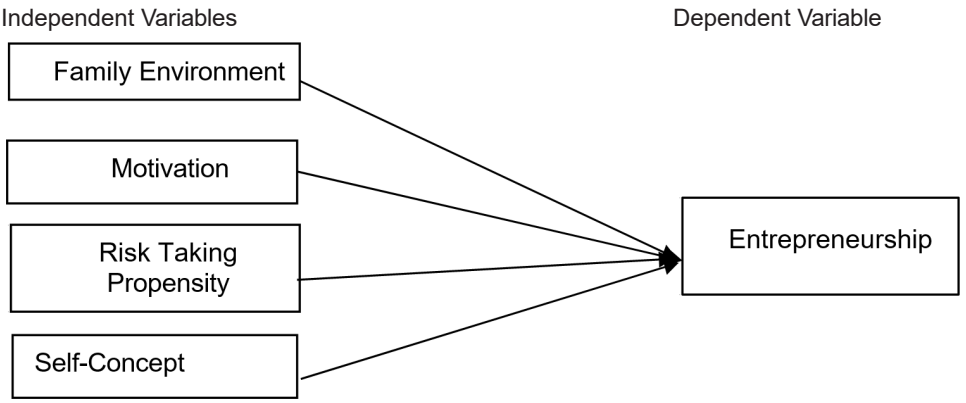
H2: Motivation significantly influences entrepreneurial intention.

H3: Risk-taking propensity plays a crucial role in shaping entrepreneurial intention.

H4: Self-concept has a significant effect on entrepreneurial intention.

Figure1

Research Framework



Note. Adapted from Herdjiono et al.(2017)

III. Methodology

This section includes details about the research design, target population, sample size, sampling technique, data sources, and methods used for data analysis.

Research Design

This study adopts a descriptive research design, which aims to provide a detailed understanding of the subject by profiling individuals, events, or key issues. It involves systematic data collection and analysis to examine the frequency and relationships of research variables. Thus, this approach is appropriate for this study as it will help to describe the state of affairs as they exist without manipulation of variables which is the aim of the study. Moreover, a causal-comparative design has also been used in this study. It is employed to examine the relationship between independent and dependent variables after an event or action has taken place.

Population and Sample Size

This study focuses on Butwal as the research area. It specifically examines master's level management students enrolled in four Tribhuvan University-affiliated colleges within Butwal Sub-Metropolitan City. Based on a field survey conducted in 2024, the total number of students in these institutions was 625, which represents the study population.

To determine the appropriate sample size for this known population, Yamane's (1967) formula has been applied.

n= N/1+Ne2

Where, n=sample size, N=Population size, and e=Margin of error (MOE), e=0.05 based on research condition

Thus, the sample size of the study is n =244

Sampling Technique

The respondents for this study were selected using the Simple Random Sampling method, ensuring an unbiased representation of the total population.

Nature and Source of Data & Data Collection Instrument

This study primarily relied on quantitative data collected from primary sources. The questionnaire used for data collection was adapted from previous studies, specifically Linan and Chen (2006), and Agustina and Fauzia (2021). The survey consisted of 25 items measured on a five-point Likert scale, ranging from 1 (Strongly Disagree) to 5 (Strongly Agree), to assess both predictor and outcome variables.

To ensure clarity and accuracy, a pilot test was conducted with 30 respondents before full-scale data collection. Out of the 244 questionnaires distributed, 228 were completed and returned, yielding a response rate of 93%.

Statistical Tools

The collected data were analyzed using Smart PLS and SPSS (version 20), licensed under LBC. Various statistical techniques were applied based on data suitability. Descriptive statistics, including mean and standard deviation (SD), were computed to interpret student responses. Additionally, a reliability test was conducted to evaluate the consistency of the research instrument. A normality assessment, specifically the Kolmogorov-Smirnov (K-S) test, was performed to determine whether the data followed a normal distribution.

After evaluating the normality of the data, both parametric and non-parametric tests were applied for inferential analysis. Additionally, correlation analysis was conducted to determine the relationships between variables, while regression analysis was utilized to assess the impact of independent variables on the dependent variable.

IV. Results and Discussion

This chapter presents the analysis and findings of the study. The collected data were examined using various analytical tools in Smart PLS and SPSS software, and the results have been systematically included in this section.

Table1

Measurement Items and Construct Assessment

Variables	Items	Loadings	VIF	Mean	SD	Mean of Construct	SD
Entrepreneurship Intention	EI1	0.850	2.435	3.645	1.015	0.918	0.920
	EI2	0.849	2.429	3.746		0.856	
	EI3	0.797	1.979	3.531		3.6406	
	EI4	0.839	2.178	3.557		0.899	
	EI5	0.791	1.882	3.724		0.902	
Family Environment	FE1	0.763	1.895	3.325	0.957	1.013	0.727
	FE2	0.819	2.139	3.724		0.842	
	FE3	0.800	1.842	3.531		3.548	
	FE4	0.741	1.575	3.478		0.939	
	FE5	0.787	1.766	3.684		0.897	

	M1	0.707	1.394	2.715		0.909	
	M2	0.719	1.411	2.500	0.819	3.315	0.640
Motivation	M3	0.697	1.373	2.925		1.030	
	M4	0.767	1.300	2.382		0.868	
	M5	0.677	1.168	2.899	1.065		
	RTP1	0.735	1.673	3.263	0.894		
	RTP2	0.707	1.703	3.237	1.041		
Risk Taking Propensity	RTP3	0.834	2.118	3.263	0.932	3.454	1.052
	RTP4	0.849	2.199	3.500	0.861		
	RTP5	0.769	1.807	3.658	0.944		
	SC1	0.735	1.523	3.654	0.837		
	SC2	0.798	1.841	3.570	0.893		
Self-Concept	SC3	0.795	1.767	3.711	0.803	3.586	1.120
	SC4	0.742	1.682	3.404	0.900		
	SC5	0.748	1.614	3.461	0.885		

Table 1 presents the measures and validity associated with the outer model, including standardized outer loading, Variance Inflation Factor (VIF), mean, and standard deviation (SD) for both the outer model and constructs. A total of 25 scale items were used to evaluate five latent variables. The outer loading values for all items exceed the recommended threshold of 0.70, except for M3 and M5, which indicate each item's relative contribution to measuring its respective variable (Sarstedt et al., 2017). However, as per Hair et al. (2022), items with outer loading values above 0.6 can still be considered for further analysis.

Additionally, all VIF values are below 5, confirming the absence of multicollinearity among scale items (Hair et al., 2019). This indicates that the items do not exhibit collinearity issues. The mean and standard deviation (SD) values for all measurement items fall within an acceptable range on a five-point Likert scale, supporting their reliability and validity for further evaluation.

The mean score for Entrepreneurial Intention is 3.640, suggesting that students tend to agree with statements related to entrepreneurial intention, reflecting a generally positive attitude toward entrepreneurship. The standard deviation for this variable is 0.920, indicating that responses may vary by this margin from the mean.

Similarly, the mean values for Family Environment, Motivation, Risk-Taking Propensity, and Self-Concept are 3.548, 3.315, 3.454, and 3.586, respectively, suggesting that students hold a neutral stance on these factors. However, these scores still indicate a positive perception of Family Environment, Motivation, Risk-Taking Propensity, and Self-Concept. The standard deviation values for these variables are 0.727, 0.640, 1.052, and 1.120, respectively, reflecting the extent of variability in student responses.

Table2

Convergent Reliability and Validity Assessment

Variables	Cronbach's alpha	Composite reliability(rho_a)	Composite reliability(rho_c)	Average variance extracted (AVE)
Entrepreneurship Intention	0.883	0.887	0.915	0.682
Family Environment	0.841	0.841	0.887	0.612
Motivation	0.713	0.732	0.82	0.533
Risk Taking Propensity	0.840	0.855	0.886	0.610
Self-Concept	0.822	0.824	0.875	0.584

Table 2 presents the internal reliability and validity of the constructs examined in this study. The Cronbach's Alpha values for all constructs exceed the standard threshold of 0.705 (Bland & Altman, 1997), confirming strong internal consistency. This also ensures the reliability of the scale used for measuring each construct. Additionally, Composite Reliability (CR) values, including rho_a and rho_c, surpass 0.70, further supporting construct reliability and validity (Saari et al., 2021; Hair et al., 2022). The Average Variance Extracted (AVE) values are above the 0.50 benchmark, indicating that convergent validity is achieved for all constructs (Hair et al., 2022). Therefore, the findings in the table meet all the required quality assessment criteria.

Table 3

One-Sample Kolmogorov Smirnov Test

	Entrepreneurship Intention	Family Environment	Self-Concept	Motivation	Risk Taking Propensity
Kolmogorov-Smirnov Z	1.323	1.396	1.732	1.282	2.377
Asymp. Sig. (2-tailed)	0.060	0.163	0.083	0.075	0.000

As presented in Table 3, the Z-values for Entrepreneurship Intention, Family Environment, Self-Concept, and Motivation fall within the range of -1.96 to +1.96 and their P value is also more than 5 percent so its indicates that these variables follow a normal distribution. However, the Z-value for Risk-Taking Propensity falls outside this range and its P value is less than 5 percent, suggesting that it does not follow a normal distribution. In statistical analysis, parametric tests are applied to normally distributed data, while non-parametric tests are used for data that do not meet normality assumptions.

Table 4

Independent t Test for Gender

Variables	Gender	N	Mean	T-Value	P-value
Entrepreneurship Intention	Male	59	3.1525	3.862	0.000
	Female	169	2.8000		
Family Environment	Male	59	3.6746	1.554	0.122
	Female	169	3.5041		
Self-Concept	Male	59	3.9797	4.801	0.000
	Female	169	3.4485		
Motivation	Male	59	3.4814	2.329	0.021
	Female	169	3.2580		

Based on Table 4, the p-values for Entrepreneurship Intention, Self-Concept, and Motivation are 0.000, 0.000, and 0.021, respectively, all of which are below the 0.05 threshold. This indicates that the alternative hypothesis is accepted at a 5% significance level, suggesting that male and female respondents hold differing views on Entrepreneurship Intention, Self-Concept, and Motivation. In contrast, the p-value for Family Environment is 0.122, exceeding 0.05, leading to the rejection of the alternative hypothesis at the same significance level. This implies that male and female respondents share similar perspectives on Family Environment. Furthermore, an analysis of the mean values reveals that while their opinions on Self-Concept, Motivation, and Family Environment are alike, differences exist in their views on Entrepreneurship Intention.

Table 5

Independent t Test for Age Group

Variables	Age	N	Mean	T-Value	P-Value
Entrepreneurship Intention	Below25	117	2.8530	0.953	0.342
	Above25	111	2.9315		
Family Environment	Below25	117	3.5179	0.645	0.520
	Above25	111	3.5802		
Self-Concept	Below25	117	3.5026	1.694	0.092
	Above25	111	3.6739		
Motivation	Below25	117	3.2872	0.692	0.490
	Above25	111	3.3459		

Based on Table 5, the p-values for Entrepreneurial Intention, Family Environment, Self-Concept, and Motivation are 0.342, 0.520, 0.092, and 0.490, respectively all exceeding 0.05. Therefore, the alternative hypothesis is rejected at the 5% significance level. This indicates that there is no significant difference between male and female perspectives regarding Entrepreneurial Intention, Family Environment, Self-Concept, and Motivation. Additionally, the mean values for students above and below 25 suggest that their views on these factors are generally similar, except for Entrepreneurial Intention.

Table 6

One WAY ANOVA for Occupational Status

Variables	Occupational status	N	Mean	F	P-Value
Entrepreneurship Intention	Employed	40	2.8500	3.968	0.020
	Self Employed	36	3.1556		
	Unemployed	152	2.8395		
	Total	228	2.8912		
Family Environment	Employed	40	3.5000	0.760	0.469
	Self Employed	36	3.6833		
	Unemployed	152	3.5289		
	Total	228	3.5482		
Self-Concept	Employed	40	3.5900	1.953	0.144
	Self Employed	36	3.8111		
	Unemployed	152	3.5316		
	Total	228	3.5860		
Motivation	Employed	40	3.2850	2.375	0.095
	Self Employed	36	3.5278		
	Unemployed	152	3.2737		
	Total	228	3.3158		

As per Table 6, the p-values for Family Environment, Self-Concept, and Motivation across different occupational statuses are 0.469, 0.144, and 0.095, respectively, all of which exceed 0.05. As a result, the alternative hypothesis is rejected, indicating no significant difference in attitudes toward these factors among respondents of different age groups. However, the p-value for Entrepreneurship Intention is 0.020, which is below 0.05, leading to the acceptance of the alternative hypothesis. This suggests that perceptions of Entrepreneurship Intention vary across occupational statuses. Additionally, the mean values indicate that while opinions on Family Environment, Self-Concept, and Motivation remain similar, they differ when it comes to Entrepreneurship Intention.

Table 7

Mann-Whitney U Test for Gender

Variable	Gender	N	Mean Rank	Z-Value	P-Value
Risk Taking Propensity	Male	59	148.68	4.643	0.000
	Female	169	102.57		
	Total	228			

Based on Table 7, the p-value for Risk-Taking Propensity is 0.000, which is below 0.05. This confirms the acceptance of the alternative hypothesis (H2) at the 5% significance level. In other words, there is a significant difference between male and female students regarding risk-taking propensity. Furthermore, the mean values indicate that male students exhibit a higher tendency for risk-taking compared to their female counterparts.

Table 8

Mann-Whitney U Test for Age Group

Variable	Age group of respondents	N	Mean Rank	Z-Value	P-Value
Risk Taking Propensity	Below25	117	112.90	0.377	0.706
	Above25	111	116.18		
	Total	228			

Table 8 shows that the p-value for Risk-Taking Propensity is 0.706, which is greater than 0.05. Therefore, the alternative hypothesis is rejected at the 5% significance level, indicating that there is no significant difference in risk-taking propensity between individuals below and above the age of 25. However, the mean values suggest that individuals above 25 tend to have a higher risk-taking propensity compared to those below 25.

Table 9

Krushkal -Wallis Test for Occupational Status

Variable	Occupational Status	N	Mean Rank	Chi- Square	P-Value
Risk Taking Propensity	Employed	40	129.94	11.644	0.003
	Self Employed	36	140.68		
	Unemployed	152	104.24		
	Total	228			

The table indicates that the p-value for risk-taking propensity among students with different occupations is 0.003, which is below 0.05. This leads to the acceptance of the alternative hypothesis at the 5% significance level, suggesting a significant difference in risk-taking propensity based on occupation. Furthermore, the mean rank analysis reveals that self-employed students exhibit a higher tendency for risk-taking compared to others.

Table 10

Correlation

Variables	Risk Taking Propensity	Motivation	Self-Concept	Family Environment	Entrepreneurship Intention
Risk Taking Propensity	1	0.386**	0.373**	0.214**	0.318**
Motivation		1	0.496**	0.542**	0.483**
Self-Concept			1	0.495**	0.645**
Family Environment				1	0.578**
Entrepreneurship Intention					1

Table 10 presents the correlation values (r) for Risk-Taking Propensity, Motivation, Self-Concept, and Family Environment in relation to Entrepreneurship Intention, which are 0.318, 0.483, 0.645, and 0.578, respectively. These findings indicate a weak positive relationship

between Risk-Taking Propensity and Entrepreneurship Intention. Additionally, Motivation exhibits a moderate positive correlation with Entrepreneurship Intention, while Family Environment also shows a moderate positive association.

Table11

Hypotheses Test (Direct Effect)

Hypotheses	β	Sample mean (M)	Standard Deviation (STDEV)	t statistics (|O/ST DEV|)	P values	Decision
Family Environment ->Entrepreneurship intention	0.235	0.235	0.07	3.357	0.001	Accept
Motivation ->Entrepreneurship intention	-0.005	0.010	0.065	0.072	0.943	Reject
Risk Taking Propensity-> Entrepreneurship intention	0.202	0.204	0.064	3.177	0.001	Accept
Self-Concept-> Entrepreneurship intention	0.444	0.44	0.069	6.463	0	Accept

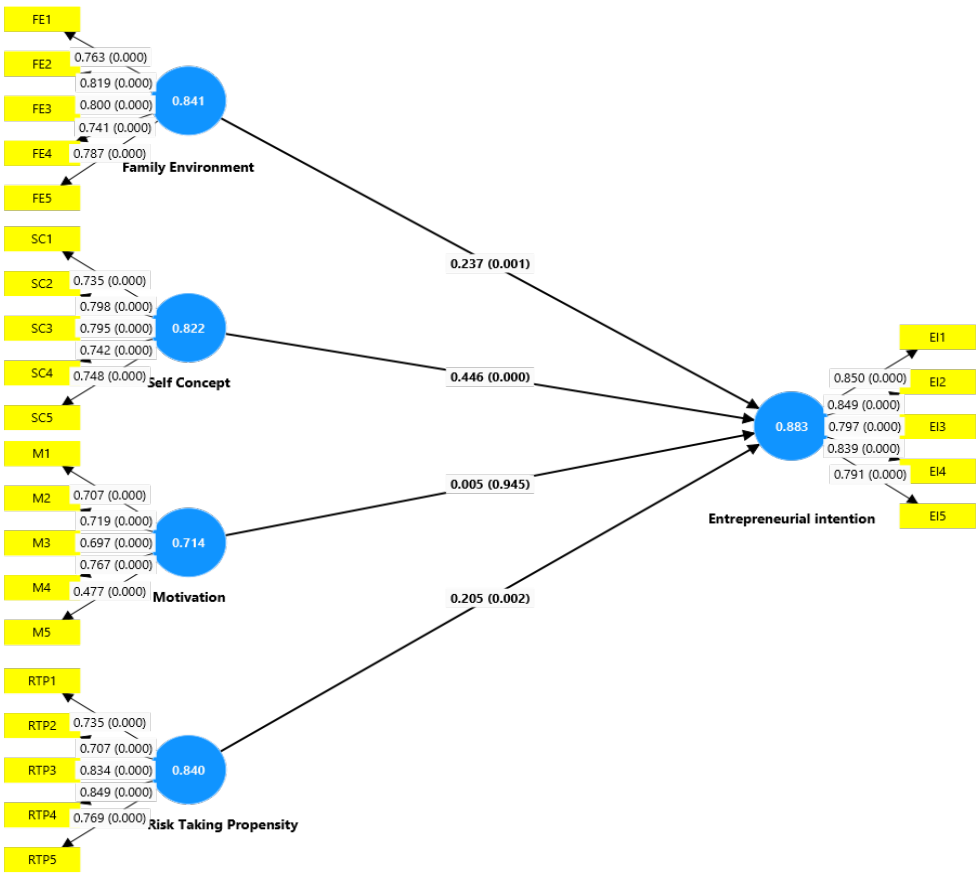
R square: 0.564

Adjusted R square: 0.556

Figure and Table 11 present the bootstrapping results based on 5,000 subsamples, along with hypothesis testing outcomes. At a 0.05 significance level, hypotheses H1, H3, and H4 are supported, while H2 is not. The findings indicate that Family Environment has a positive and significant impact on Entrepreneurship Intention ($\beta = 0.235$, $p < 0.05$). In contrast, Motivation shows a negative and insignificant effect ($\beta = 0.005$, $p > 0.05$). Additionally, Risk-Taking Propensity positively and significantly influences Entrepreneurial Intention ($\beta = 0.202$, $p < 0.05$), and Self-Concept also exhibits a positive and significant effect ($\beta = 0.444$, $p < 0.05$) on Entrepreneurship Intention. The R-square value for Entrepreneurship Intention is 0.578, indicating a moderate level of predictive power (Hair et al., 2013). This suggests that 56.4% of the variation in Entrepreneurship Intention can be attributed to Family Environment, Self-Concept, Motivation, and Risk-Taking Propensity. Likewise, the adjusted R-square value of 0.556 also confirms a moderate predictive capability.

Figure2

Path Diagram



Discussion

From Building on previous research, this study reaffirms the strong link between self-concept and entrepreneurial intention, aligning with earlier findings (Packham et al., 2010). The consistency between past and present studies highlights self-concept as a key factor influencing entrepreneurial intention. Additionally, prior literature suggests that the family environment plays a crucial role in shaping entrepreneurial intention, as noted by Adhikari (2019). Similarly, Laudano et al. (2017) emphasized the significant impact of family background on entrepreneurial aspirations. Patel et al. (2020) highlighted that the motivation to identify favorable opportunities contributes to entrepreneurial intention, whereas Martins et al. (2023) found no significant correlation between motivational factors and entrepreneurial intentions, a conclusion supported by the present study. Furthermore, Dijinira (2020) asserted that risk-taking tendencies positively influence entrepreneurial intention, while Li et al. (2020) examined the mediating role of entrepreneurial self-efficacy, showing that individuals with greater self-efficacy are more likely to pursue entrepreneurship. The current study supports these findings, reinforcing the importance of self-concept in shaping entrepreneurial intention. This suggests that strategies to promote entrepreneurship should not only enhance an individual's overall self-concept but also focus on key aspects such as self-esteem, self-efficacy, and self-confidence.

V. Conclusion and Implication

It is evident from the findings that the Self Concept is the most influencing factor for Entrepreneurship Intention, suggesting that organizations can boost entrepreneurship drive by prioritizing this factor. Gender disparities exist in Entrepreneurship Intention, Motivation, Self-Concept, and Risk-taking Propensity, emphasizing the need to consider preferences of both genders. Likewise, student's occupational status influences their perspectives on Entrepreneurship Intention and Risk-Taking Propensity. Thus, it's vital to tailor entrepreneurial initiatives to accommodate diverse perspectives and risk appetites, fostering an inclusive and supportive ecosystem. Thus, it can be concluded that organizations that prioritize these factors are more likely to enhance entrepreneurial intention.

This research offers valuable insights for academic institutions, enabling them to integrate entrepreneurship education into curricula, support student startups, and foster entrepreneurial environments. Policymakers can use these findings to shape educational policies, while future researchers can explore additional variables and diverse demographic groups. Organizations can tailor strategies to align with student preferences, enhancing recruitment, mentorship, and internship programs. By integrating these insights into career counseling and extracurricular activities, academic institutions can better support students in pursuing entrepreneurship and transitioning into the workforce or startup ecosystem.

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