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Financial Resources and Women's Entrepreneurial Intention in Nepal: Mediating Role of Entrepreneurial Attitude

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Abstract

The paper examines how female entrepreneurs' intentions are influenced by financial resources. The aim is to examine both direct and indirect routes through attitudes. The investigation is based on positivist philosophy and a deductive research approach. It uses a cross-sectional survey, a quantitative study of Nepalese female business owners. A purposive sampling approach was used to select 385 active business owners. A structured questionnaire based on well-tested Likert scales was used to collect the data. Analysis was conducted using SmartPLS software, which supports partial least squares structural equation modeling. Direct path analysis confirms that resources provide the requisite structural foundation. Indirect analysis demonstrates that attitude is a very crucial mediator in the relationship between the resources and intention. This mediation establishes that psychological preparedness translates financial contributions into action. The findings confirm the combination of Resource-Based View and Planned Behavior. The findings conclude that capital must be internalized through positive evaluations. Theoretical insight provides an overview of the intentionality of women entrepreneurs. Practical implications imply using a combination of technical, financial, and mind-building training. The policy interventions need attention on simplified credit and financial literacy training. Increasing formal financial inclusion should encourage women to pursue sustainable business objectives.

Keywords: entrepreneurial attitude, financial resources, intention, mediation analysis, women's entrepreneurship

Financial Resources and Women's Entrepreneurial Intention in Nepal: Mediating Role of Entrepreneurial Attitude

Inclusive Economic growth is fueled by women's entrepreneurship. It promotes employment and household well-being. Nonetheless, the women have restrictive financial conditions. Early-stage entrepreneurship is more involved in men. The disparity in funding between women-led enterprises is disproportionate. Prejudices among lenders tend to decrease business sustainability. Accordingly, it is important to learn about entrepreneurial intentions. Future behavior of an entrepreneur is predicted by intention. It is a deliberate business strategy. The study is informed by the Theory of Planned Behavior. Specific entrepreneurial intentions are formed by cognitive antecedents. There is the attitude that speaks of the desirability of entrepreneurship (Liao et al., 2022). It assesses whether starting a business is worthwhile. In this study, intention is conditioned by finances.

Financial accessibility is a necessity. It incorporates microfinance, savings, and loans. One of the main obstacles that women face is financing. The feasibility of a venture can be achieved through attainable financing. It also enhances good entrepreneurial attitudes. Equal opportunity is enticing to entrepreneurship. Financial knowledge is vital. It entails financial planning and budgeting. Literacy facilitates the enhancement of risk assessment. It enhances the navigation of financial products. This information supports positive attitudes (Lestari et al., 2025). Proficient women consider entrepreneurship to be manageable. Prime requisites are financial management capability. These competencies enhance the judgment of opportunities.

Attitude is affected by financial determinants. Attitude is a major mediating variable. It turns competences into solid intentions (Nungsari et al., 2023). People consider limitations in terms of cognitive processes. Positive mental appraisals are reinforced with financial resources. This is the direction to greater entrepreneurial intention. Higher abilities eventually enhance women's intentions. Women's participation is also low, at 37 percent. This continues even when its economic significance is taken into consideration. Financial obstacles affect 19 percent of women (Sharma & Poudel, 2025). There are numerous studies that focus solely on psychology.

This paper studies the direct impact of financial determinants and entrepreneurial intentions. The mediation analysis explores the indirect path of attitude. The most important and central mechanism is entrepreneurial attitude.

Review of Literature

Theoretical Review

Ajzen (1991) assumed the Theory of Planned Behavior (TPB) that an entrepreneurial intention is the best predictor of entrepreneurial behavior, which is determined by attitude to entrepreneurship, subjective norms, and perceived behavioral control. This study has been extensively used in the study of entrepreneurship to learn about the formation of intentions and whether financial factors affect perceived feasibility. According to the Social Cognitive Theory (SCT) by Bandura (1986), self-efficacy, observational learning, and environmental factors have a significant role in influencing entrepreneurial behavior. High entrepreneurial self-efficacy in women makes them see the opportunities and take them up even when financially or socially limited. Resource-Based Theory (Wernerfelt, 1984) is the theory that the competitive advantage and performance of an organization are determined by the access and effective use of resources that can be in the form of financial, human, and social capital. The Human Capital Theory (HCT) holds that investment in the form of education, skills, knowledge, and experience enhances productivity and economic performance. Human capital, manifested through financial literacy and business skills, is what directly influences whether women can start and run businesses (Lusardi & Mitchell, 2014). The Theory of Entrepreneurial Event (TEE), developed by Shapero and Sokol (1982), focuses on the idea that the intention to become an entrepreneur is formed based on perceptions of desirability, feasibility, and propensity to act. Perceived feasibility is affected by financial determinants, which include access to startup capital, financial literacy, and management skills.

Empirical Review and Hypotheses Development

Relationship between Financial Resources and Women Entrepreneurship Intention. Financial access lowers the risk in entrepreneurship, increases business viability, and confidence in the decision. Women who can more easily access loans and microcredit show increased entrepreneurial intention in Nepal, especially in semi-urban areas. Dhungana et al. (2016) underline that participation is enhanced by the microfinance programs, yet the effectiveness of these programs is determined by the awareness, literacy, and business attitude. In Nepal, informal sources or family backing have been associated with rural women, and this may limit the size and expansion capacity of the business. Initial capital is an important financial factor of entrepreneurial intention of women since it offers the much-needed resources that are necessary to start and maintain business operations. The financial management capability is one of the key predictors of entrepreneurial intention among women since it helps them to plan, budget, and control the resources of the business (Lusardi

& Mitchell, 2014; 2018; Yoopetch, 2021). Effective financial management should decrease the level of uncertainty, improve resource usage, and the decision-making process, which have a positive effect on the intention to start a business.

H_1: Financial resources significantly impact women's entrepreneurial intention

Relationship between Financial Resources and Women's Entrepreneurial Attitude. Women and their entrepreneurial attitude largely depend on financial resources. Positive entrepreneurial perceptions are enhanced with adequate financial resources. Women view financial opportunities as viable business opportunities. Confidence in entrepreneurial activities goes up with financial access. The scarcity of finances brings about doubt and risk perception. Financial knowledge enhances knowledge of women on financial opportunities. Educated women consider financial alternatives better. The availability of initial capital increases the perceived feasibility. Entrepreneurial confidence and motivation is also enhanced by access to finance. It has been found through empirical data that financial knowledge enhances positive entrepreneurial attitudes. The lack of funds diminishes confidence and decreases the motivation to work as an entrepreneur (Koekemoer et al., 2023; Lopes et al., 2024; Yoopetch, 2021). Entrepreneurial attitude and preparation among women depend on financial resources. Good financial strength creates a good impression on the establishment of businesses.

H_2**:** Financial resources significantly impact women's entrepreneurial attitude

Relationship between Financial Resources and Women Entrepreneurship Intention through Women Entrepreneurship Attitude. Entrepreneurial attitude improves the perceived ability and desirability of entrepreneurship. Women with stronger attitudes see financial opportunities as practicable and are more inclined to pursue them. Financial exclusion, on the other hand, decreases intention and engagement in the business. It has been identified that educational programs, mentoring, and training are effective in enhancing the capacity of women to access and utilize financial resources. Entrepreneurial intention is always anticipated to be determined by access to finance, but the sizes of the effects vary depending on institutional support and culture. Female entrepreneurs who view financial resources as achievable and adequate are more committed and determined in business. The financial management skills also determine the long-term strategic planning, cost-efficiency, and profitability, which support the purpose of expanding business activities. Good financial management competencies raise self-confidence and decrease anxiety related to business risks, which results in greater entrepreneurial intention (Koekemoer et al., 2023; Lopes et al., 2024; Yoopetch, 2021). Empirical evidence demonstrates that women who have the

combination of technical expertise, financial knowledge, and a positive entrepreneurial mind have an increased chance of putting their business plans into practice and maintaining them over time. Besides the perception of feasibility, entrepreneurial attitude mediates the perception of desirability, which increases the motivation to act.

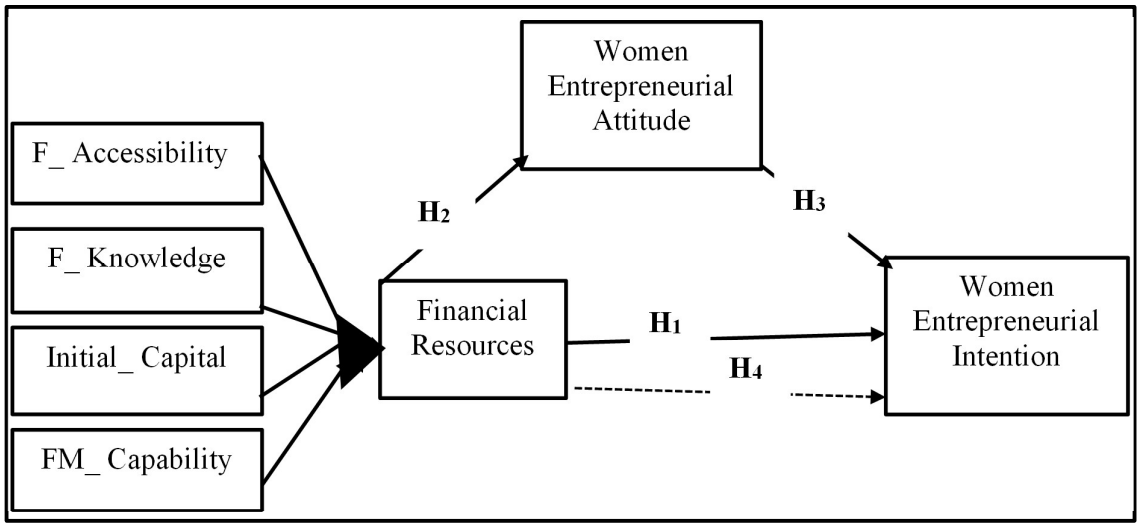
H_3: Women's entrepreneurial attitude significantly impacts women's entrepreneurial intention

H_4**:** Women's entrepreneurial attitude significantly mediates between financial resources and women's entrepreneurial intention

Conceptual Framework

Figure 1

Conceptual Framework



Methodology

Since the social phenomena are empirically measurable and can be studied by statistical tools, the research assumes the positivist philosophy (Crotty, 1998). The research is conducted in the form of deductive research since operationalized assumptions based on existing literature are verified with the help of the data obtained (Saunders et al., 2019). Deductive arguments take us out of the broad theoretical concepts and into specific hypothesis testing. This helps to reinforce theoretical confirmation and empirical extrapolation in the dimension of women's entrepreneurship. The paradigm used in the research is quantitative, which focuses on numerical data, statistical inference, and objective measurement of social behavior (Creswell, 2014).

The study population is composed of women who are small entrepreneurs who start up micro and small businesses in Nepal. The Central Bureau of Statistics estimates that there are 247,880 women-owned enterprises in Nepal, which is 29.8 percent of formally registered

enterprises (Central Bureau of Statistics, 2019). These businesses constitute the sample of the research due to the fact that financial resources, financial literacy, and availability of capital are especially important at the small business level. The research takes the purposive sampling method of non-probability sampling, in which respondents are sampled according to their pertinent attributes (Sekaran & Bougie, 2016). It was only the women entrepreneurs who had active participation in businesses. The Cochran sampling formula was used in determining sample size (Cochran, 1977). The original size of a population that was infinite was estimated as 384 respondents. The adjusted sample size was about 384 respondents when the population size of 247,880 enterprises was used, and the finite population correction was applied. Consequently, the sample of 385 women entrepreneurs was collected as statistically adequate to perform a reliable estimation and strong quantitative analysis.

The research is based on primary data gathered on the basis of a structured questionnaire survey. Primary data are direct information concerning the perceptions, attitudes, and entrepreneurial intentions of the respondents (Sekaran & Bougie, 2016). There was also the use of online and offline means of data collection. The online questionnaires were administered using Google Forms, and the printed questionnaires were given to the respondents in person. Accessibility and response rates were enhanced by this mixed method of distribution. The study is based on a cross-sectional type of survey in which the data are taken at one time. An example of a survey that is commonly applied in behavioral and entrepreneurship research is a cross-sectional surveys since they are fast to use in research to capture perceptions and attitudes of the present moment (Creswell, 2014).

The instrument applied in the research was a structured questionnaire that was designed based on validated scales that had been used in former empirical research. The measurement items were based on the existing literature to ensure reliability and consistency of concepts. Ajzen (1991) and Yoopetch (2021) provided items that were used to derive items measuring entrepreneurial intention and entrepreneurial attitude. The items on financial knowledge were based on Lusardi and Mitchell (2014), whereas the measures of financial accessibility and startup capital were based on Nguyen (2020). Only slight wording changes were made to make sure that each construct had contextual relevance with the Nepalese business context without distorting its original conceptual meaning. A five-point Likert scale was used to measure the items, which ranged from strongly disagree to strongly agree (Likert, 1932). The instrument included five measurement items spread across six constructs to guarantee the reliability of measurements and representation of the concept. The SmartPLS software measured the reliability and validity of the measurement model in accordance with

the principles of partial least squares structural equation modeling. The test of reliability was determined by Cronbach's alpha as well as composite reliability, with values of 0.70 or more being acceptable values of internal consistency (Nunnally & Bernstein, 1994). Outer loadings and average values extracted were analyzed for convergent validity. Convergence between indicators is ensured by outer loadings of more than 0.70 and AVE values of more than 0.50. Financial resources were conceptualized as a formative higher-order construct by financial access, financial knowledge, financial capacity, and financial capability (Hair et al., 2019). The Fornell-Larcker criterion and heterotrait-monotrait ratio were used to calculate discriminant validity (Fornell & Larcker, 1981; Henseler et al., 2015). A value of less than 0.85 of HTMT proves that constructs differ empirically. The values of the variance inflation factor were used to evaluate multicollinearity between predictor variables, with a value lower than 5 trying to show that there were no severe issues of collinearity (Kline, 2015). The SPSS and SmartPLS statistical software were used in data analysis. The analysis of both direct and indirect effects was done to identify mediation relationships. The conduct of the research was strictly observed in terms of ethical concerns.

Results and Discussion

The demographic features of respondents are given in this section. The demographics offer the background for research interpretation. Table 1 summarizes the respondents in terms of age, education, and type of business.

Table 1

Demographic Characteristics of Respondents

Characteristics	Category	n	%
Age Group	18-35 Years	170	44.2
	36-55 Years	135	35.1
	Above 55 Years	80	20.8
Education Level	Up to Plus Two	89	23.1
	Bachelor's Degree	168	43.6
	Master's Degree and above	128	33.2
Type of Business	Trading	94	24.4
	Manufacturing	152	39.5
	Service	118	30.6
	Tourism/Hospitability	21	5.5

Table 1 shows the demographic distribution of the respondents. The majority of the respondents are aged between 18 and 35 years (44.2 percent). The sample is 35.1 percent composed of respondents aged between 36 and 55. The respondents aged above 55 years represent 20.8 percent. Females are more entrepreneurial at a younger age. There is a difference in the level of education among the respondents. The majority of the respondents have a bachelor's degree (43.6 percent). At the master's degree level, it is 33.2 percent of the respondents. Those who are educated to plus two make up 23.1 percent. Findings reveal that the level of education is fairly high. Types of business vary among the respondents. The largest proportion (39.5 percent) is in manufacturing businesses. Service businesses cover 30.6 percent of the respondents. The trading businesses are 24.4 percent of the sample. The smallest sector (5.5 percent) is tourism and hospitality. In general, respondents are diverse in the fields of age, education, and business.

Validity and Reliability

It is a measurement model that guarantees construct reliability and validity. Outer loadings were measured to determine the reliability of indicators. Cronbach alpha and composite reliability was a measure of consistency. The convergent validity was assessed through average variance extracted. Variable inflation factors were used to check multicollinearity.

Figure 2

Measurement Model

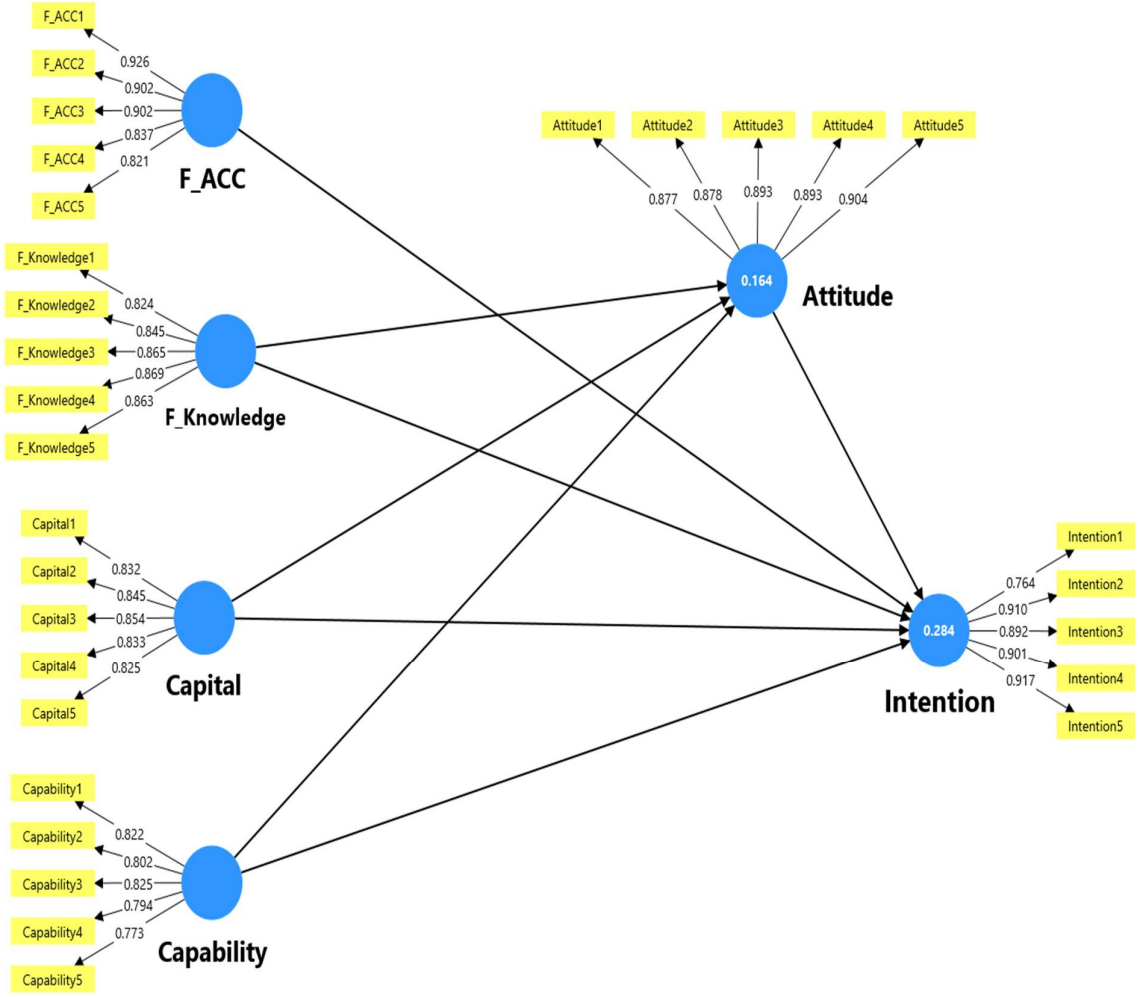


Table 2

Measurements

Constructs	Indicators	Outer Loadings	Cronbach's Alpha	Composite Reliability (rho_a)	Composite Reliability (rho_c)	AVE	VIF
Financial Accessibility	F_ACC1	0.926	0.926	0.941	0.944	0.772	4.071
	F_ACC2	0.902					3.742
	F_ACC3	0.902					3.543
	F_ACC4	0.837					2.268
	F_ACC5	0.821					2.326
Financial Knowledge	F_Knowledge1	0.824	0.908	0.925	0.931	0.728	2.465
	F_Knowledge2	0.845					2.646
	F_Knowledge3	0.865					2.606

	F_Knowledge4	0.869					2.441
	F_Knowledge5	0.863					2.363
Initial Capital	Initial_ Capital1	0.832	0.894	0.900	0.922	0.702	2.375
	Initial_ Capital2	0.845					2.376
	Initial_ Capital3	0.854					2.537
	Initial_ Capital4	0.833					2.506
	Initial_ Capital5	0.825					2.438
Financial	Capability1	0.822	0.863	0.866	0.901	0.646	2.041
Management	Capability2	0.802					1.905
Capability	Capability3	0.825					2.059
	Capability4	0.794					1.962
	Capability5	0.773					1.609
Women	Attitude1	0.877	0.934	0.935	0.950	0.790	2.851
Entrepreneurial	Attitude2	0.878					2.895
Attitude	Attitude3	0.893					3.333
	Attitude4	0.893					3.155
	Attitude5	0.904					3.482
Women	Intention1	0.764	0.925	0.934	0.944	0.772	1.815
Entrepreneurial	Intention2	0.910					3.766
Intention	Intention3	0.892					3.351
	Intention4	0.901					3.412
	Intention5	0.917					3.968

Internal consistency reliability was ensured because the Cronbach's alpha and composite reliability (rho a and rho c) for all constructs had values that were more than the acceptable reliability of 0.70. In particular, composite reliability (rho c) was between 0.901 and 0.950, which was regarded as a high level of construct reliability. The convergent validity has been determined using two main measures that include outer loadings and Average Variance Extracted. All indicator loadings were greater than the 0.708 standard, indicating that the indicators had greater than 50 percent of the variance between them and the construct. Moreover, all constructs had AVE values of 0.646 to 0.790, which is relatively high, at least 0.50. The Variance Inflation Factor was used to measure collinearity. The multicollinearity was not a threat to the structural model because all the inner VIF values were less than the conservative threshold of 5.

Table 3

Heterotrait-Monotrait (HTMT) Analysis Results

Constructs	Attitude	Capability	Initial_ Capital	F_ACC	F_ Knowledge	Intention
Attitude						
Capability	0.297					
Initial_ Capital	0.313	0.157				
F_ACC	0.304	0.112	0.373			
F_ Knowledge	0.282	0.180	0.316	0.273		
Intention	0.528	0.171	0.278	0.342	0.208	

The HTMT measures the discriminant validity. Values below the 0.85 mark denote different constructs. All the results that are observed are within this recommended limit. As a result, discriminant validity is achieved.

Table 4

Fornell-Larcker Criterion Results

Constructs	Attitude	Capability	Initial_ Capital	F_ACC	F_ Knowledge	Intention
Attitude	0.889					
Capability	0.269	0.804				
Initial_ Capital	0.289	0.138	0.838			
F_ACC	0.286	0.100	0.343	0.879		
F_ Knowledge	0.267	0.158	0.294	0.256	0.853	
Intention	0.491	0.157	0.259	0.325	0.200	0.879

Fornell-Larcker criterion is used to test the discriminant validity. The square roots of AVE are on the diagonal. Diagonal correlation values should be greater than off-diagonal correlation values. All the diagonal values are bigger than the correlations. This establishes the discriminant validity in every construct.

Measurement Model for Higher-Order Construct Financial Resources

The financial resources construct applies a higher-order model that is reflective and formative in nature. The higher-order financial resources construct is defined by four lower-order dimensions. These dimensions are accessibility, knowledge, capital, and management capability. Lower-order constructs once met all the reliability and validity standards. The higher-order construct is then established as being structurally sound and relevant with the help of analysis.

Table 5

Higher Order Construct Validation of Financial Literacy

HOC	LOCs	VIF	Outer Weights	T Statistics	P Values
Financial Resources	F_ACC	1.170	0.513	4.866	.000
	F_ Knowledge	1.144	0.281	2.501	.012
	Initial_ Capital	1.203	0.364	3.15	.002
	FM_ Capability	1.037	0.388	3.136	.002

The higher-order financial resources construct is confirmed in Table 5. The values of VIF are low, which verifies the absence of issues with collinearity. Outer weights show the significance of any dimension. The contribution made by financial accessibility is the highest (0.513). The paths with p-values lower than .05 are all significant. Structured higher-order scores, which are now validated, can now undergo structural path analysis.

Path Analysis

Direct paths estimate the independent variable effects on dependent variables. Indirect paths measure the impacts that take place via mediating variables. The major structural predictor is the financial resources. The mediator of the internal psychology is the entrepreneurial attitude. The last outcome in this system is intention.

Figure 3

Path Analysis

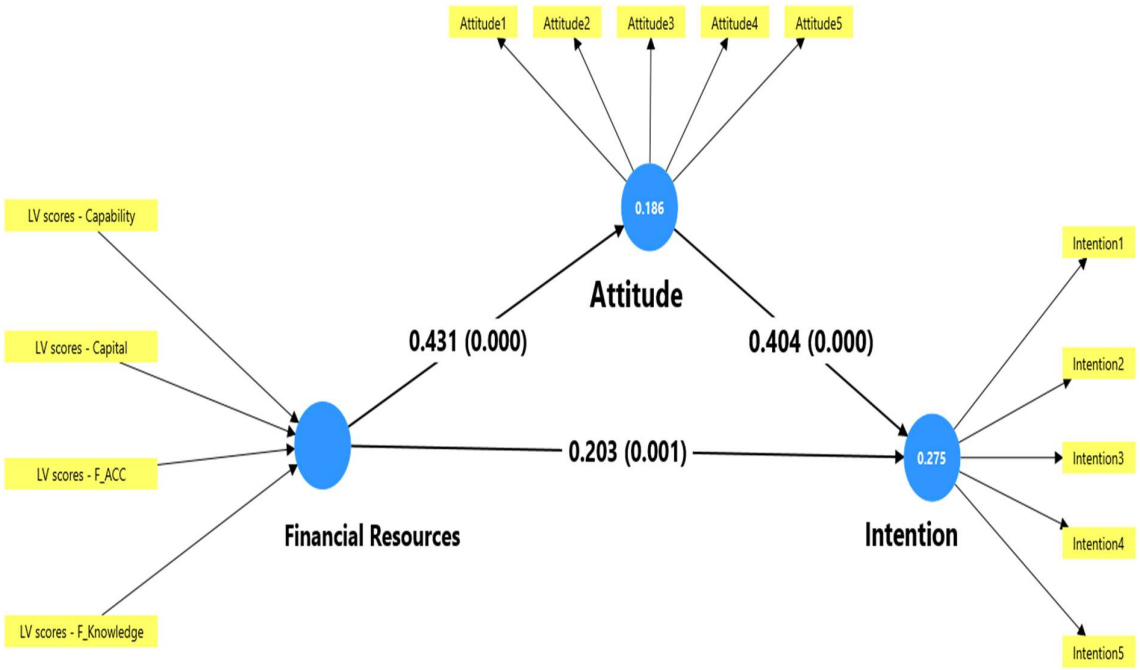


Table 6

Direct Path Coefficient

Path	Original sample (O)	Sample mean (M)	SD	T Value	P values	L Bound	U Bound	Remarks
Financial Resources -> Intention	0.203	0.212	0.064	3.19	.001	0.086	0.332	H1: Support
Financial Resources -> Attitude	0.431	0.437	0.049	8.765	.000	0.334	0.529	H2: Support
Attitude -> Intention	0.404	0.397	0.055	7.282	.000	0.287	0.5	H3: Support

Table 6 shows the direct path results of the structural model. The financial resources have a positive and significant effect on the entrepreneurial intentions ($\beta = 0.203$, $p<.01$). This establishes the fact that intentions are directly increased with heightened supply of resources. Attitude is also under a great influence of financial resources ($\beta= 0.431$, $p<.001$). Availability of resources is evidently a more positive entrepreneurship perspective. Moreover, the intentions are greatly predicted by entrepreneurial attitude ($\beta= 0.404$, $p<.001$). Female entrepreneurial intention is driven by positive mindsets. The t-values are all greater than the critical value of 1.96. There are no zero values in confidence intervals, which show high levels of statistical reliability.

Table 7

Direct Path Coefficient

Path	Original sample (O)	Sample mean (M)	SD	T Value	P values	L Bound	U Bound	Remarks
Financial Resources -> Attitude -> Intention	0.174	0.174	0.031	5.608	.000	0.114	0.235	H4: Support

The mediation effect was measured using bootstrapping on the study (Henseler et al., 2015). Table 7 depicts the particular indirect effect of the model. The intentions largely depend on financial resources expressed in the form of entrepreneurship attitudes ($\beta= 0.174$, $p<.001$). The mediation hypothesis H_4 is supported by this particular indirect effect. There is a high statistical significance, given by the t-statistic of 5.608. The confidence intervals (0.114, 0.235) do not cover zero, which means that the effects are stable.

Explanatory Power and Predictive Relevance

The model evaluates predictive relevance and explanatory power. The values of R^2 show the model variance. Effect size f^2 is used to estimate the effect of particular predictors. Q^2 values assess the out of sample predictive relevance of the model. Each index has to conform to the set of statistical standards of accuracy.

Table 8

Model Explanatory Power and Predictive Relevance of Financial Literacy

Independent Variable	Dependent Variable	R^2	f^2	Q^2
Financial Resources	Intention	0.275	0.046	0.119
Financial Resources	Attitude	0.186	0.229	0.166

The R^2 above 0.25 means that the explanatory power is moderate (Hair et al., 2019). The effect size of 0.229 is medium (Cohen, 1988). When Q^2 is more than zero, it is a predictive relevance (Hair et al., 2019). These standards ensure the statistical strength of the structural model. The results successfully confirm the intentions of women to become entrepreneurs in the Nepalese setting.

Discussion

Financials also have a great impact on entrepreneurial intention. The resources are offering the formal capacity to access basic banking services. This is exactly the result of the Resource-Based View (Barney, 1991). Female confidence to venture into business is made stronger by the available capital. The results are equivalent to the research by Aldrich and Cliff (2003) and Shane (2003). The coefficient of the direct path is not that high. This implies that financial capital is a sufficient but not the only intention driver.

Entrepreneurial attitudes of women are largely influenced by financial resources. The funding availability allows the preferential appraisal of company ownership. This association confirms Capital Theory on the basis of resources (Schumpeter, 1934). A positive psychological outlook is brought about by financial literacy and skills. The findings are consistent with Lusardi and Mitchell (2014) and Linan and Chen (2009). The large path coefficient suggests that resources are effective and strong psychological catalysts. Financial security eliminates the fear of failure in women and boosts their professional self-esteem.

Entrepreneurial attitude is found to be a significant predictor of the entrepreneurial intentions of women. Favorable appraisals are immediate precursors of behavioral intent. This validates the Theory of Planned Behavior model (Ajzen, 1991). Positive attitudes lead to a quest to increase business activities. Results are consistent with those of Krueger et al.

(2000) and Linan and Chen (2009). Attitude turns out to be one of the most important predictors of intention. This brings out the fact that internal motivation is a crucial bottleneck to female entrepreneurs.

Attitude plays an important role in mediating the resource-intention relationship. The financial aspects of intentions have the effect of affecting mindsets; first, they shape internal attitudes. This mediation concurs with the Theory of Planned Behavior (Ajzen, 1991). The resources can only boost the intentions if they raise psychological preparedness. The results are consistent with Aldrich and Cliff (2003) and Lusardi and Mitchell (2014). The strong mediation proves the fact that the primary psychological process is the Resource-Attitude-Intention sequence. The indirect effect demonstrates a significant percentage of the overall influence of financial resources.

Conclusion, Implications and Future Research Directions

Conclusion

Monetary resources offer the requisite structural base of entrepreneurial action. This correlation helps the basic assumptions of the Resource-Based View. Resources are also the major boosters of positive judgments on the ownership of the business. This conclusion confirms Capital Theory about the basic economic inputs. Entrepreneurial attitude is the major source of intention. These results are a solid validation of the Theory of Planned Behavior. Attitude is effective in filling the resources-intent gap. This mediation is the connection between the Resource-Based View and the Planned Behavior Theory. There should be internalization of the external capital in terms of positive cognitive evaluations. The psychological preparedness is effective in turning financial inputs into behavioral intentions. The integrated framework is very useful in explaining the entrepreneurship of women in Nepal.

Implications

The combined framework cuts across the Resource-Based View and Planned Behavior. Cognitive development is an environmental reaction to financial resources. This study establishes the fact that attitude mediates the resource-based entrepreneurial intentions. This confirms the psychological process of the human capital system. The Capital Theory is an effective explanation of how perceived career feasibility is developed by resources.

Entrepreneurs should have a combination of technical and financial capability and psychological preparedness. The attitudinal resources are still vital to the efficient use of capital. Financial management training instills the confidence needed to expand the business.

To achieve sustainability, practitioners are advised to strive for changes in mindset. Budgeting and cost calculation lead to effective entrepreneurial desirability in the long term.

Governments are supposed to enhance formal financial inclusion by assisting in streamlined credit. Agencies need to integrate both monetary payments and extensive mind training. The policies should enforce financial literacy in the national vocation. The more desirable attitudes towards entrepreneurship are caused by policies that aim at risk reduction. Provision of easy start-up capital motivates the women to take formal initiatives.

Future Research Directions

The longitudinal effects of financial interventions should be investigated in future studies. Scholars could investigate the moderating effect of social norms on the resource-intention relationship. The cultural barriers to the Nepalese women could be found deeper in the qualitative approach. It would be valuable to make comparative studies on various regions in South Asia. The future models must include personality traits such as a proactive personality.

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