



Investigating the Factors Influencing Women's Entrepreneurship in Nawalparasi District, Nepal

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Abstract

Entrepreneurship, a dynamic concept developing innovation, risk-taking, and creativity, finds diverse expressions in today's complicated business landscape. One unavoidable fact is women's entrepreneurship, gaining momentum as a critical theme in contemporary women entrepreneurship discourse. This research focuses on the critical dimensions and factors influencing women's entrepreneurial pursuits, specifically within the context of Nawalparasi District. Applying a quantitative research approach and survey study through a Google Forms questionnaire, we collected data from a sample population of one hundred fifty (N = 150) women entrepreneurs in Nawalparasi via a simple random sampling method. Principal Component Analysis was applied for factor reduction and then Binary Logistic Regression was used to find the impact of different influencing factors on women entrepreneurship.

The findings indicate significant associations between different influencing factors and women's entrepreneurship in Gaidakot, Nawalparasi. The results further show that limited access to finance, inherent sociocultural norms, gaps in education and training, regulatory constraints, and disparities in technological access were crucial factors. The findings hold substantial implications for policymakers, researchers, teachers, students, and advocates for gender equality, serving as a catalyst to motivate and empower women entrepreneurs in Nawalparasi. By addressing the above mentioned factors, our research contributes to fostering a more inclusive and supportive entrepreneurial ecosystem, thereby advancing both economic development and gender equity in the region.

Keywords: *cultural assumptions, female entrepreneur, influential factors, trust in business*

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Introduction

The concept of entrepreneurship was first introduced in the 18th century by the French economist Richard Cantillon, has a rich historical lineage with contributions from numerous economists over time (Burnett, 2020). However, it is noteworthy that women's involvement in entrepreneurial intention predates the 20th century, driven by the desire to contribute to family income and ensure financial stability (Burnett, 2020). Women entrepreneurs not only establish themselves in the business landscape but also play a crucial role in generating employment opportunities for other women and inspiring them to enhance their socioeconomic circumstances (OECD, 2004). Entrepreneurship, as defined by Oxford Learner's Dictionaries (2023), is "the activity of making money by commencing businesses, especially when this involves taking financial risks; the ability to do this." This dynamic process encompasses the initiation of novel enterprises, the assessment of market opportunities, and the efficient allocation of resources to maximize profits while embracing inherent risks. The significance of entrepreneurship as a driver of global economic growth and development has been widely recognized (Guerrero et al., 2016). Women entrepreneurship, in particular, involves the creation of new ventures by women through a combination of innovation and risk-taking, whether independently or in collaboration with others (Leskinen, 2011). Despite increasing acknowledgment of the potential of women's entrepreneurship to contribute to economic advancement, significant barriers persist, especially in developing countries like Nepal, where factors such as limited access to financing, entrenched cultural and gender norms, male market dominance, inadequate education and training opportunities, limited access to technology, and restrictive legal and government policies continue to impede women entrepreneurs (Mariscal et al., 2019; Nasir, Akhtar & Shoiv, 2019). In the country like Nepal, where entrepreneurship plays a crucial role in development, it is essential to empower women by breaking free from traditional household roles and encouraging them to recognize their potential as entrepreneurs, contributing to national progress and cultural evolution (Nasir et al., 2019). The development of entrepreneurship

not only enhances a nation's production capacity but also serves as a channel for the exchange of foreign cultures and beliefs, while simultaneously upholding and preserving traditional values (Nasir et al., 2019). That's why women's entrepreneurship has become a debatable phenomenon of discussion in current events all across the world (Jennings & Brush, 2013). However, due to factors such as socio-cultural, economic, finance, government policies and regulations, and limited access to educational opportunity and training women of developing countries having difficulties to be a women entrepreneur (Huang, Mas-Tur & Yu, 2012).

The primary objective of this research is to examine the factors influencing women's entrepreneurship, such as business success and growth, and provide recommendations to policymakers and financial institutions to support women entrepreneurs in Nawalparasi district. The central research question revolves around understanding the association between the influential factors and the challenges faced by women's roles on their entrepreneurship intention, which affect female entrepreneurs' ability to gain respect and trust in the business sector.

This study's significance lies in its contribution to the limited body of literature on women's entrepreneurship in Nepal, especially in Nawalparasi District enabling policymakers to make informed decisions and implement interventions to support women entrepreneurs intention. Additionally, it sheds light on the various obstacles faced by women in entrepreneurship, raising awareness about its role in economic development and gender equality within the region.

Literature Review

This review centred on examining the various factors influencing women's entrepreneurship on a global scale, with a primary emphasis on analyzing prior research findings that have identified barriers to the advancement of women in entrepreneurship. This review primarily explored online sources such as Google Scholar, Research Gate, and other online academic journals. From extensive search, we summarized the ten most pertinent reviews, including their objectives, findings, and methodologies employed (Table 1).

Table 1: Summary of Literature Review on the Factors Affecting Women Entrepreneurship

Authors	Title	Methods Used	Findings
Adeelanjum et al. (2012).	Problems and Prospects of Women Entrepreneurs: A case study of Quetta-Pakistan	Descriptive statistics data collection and through Structured questionnaire	Positive association between personal education skills, training and women entrepreneurship
Birley et al. (1987)	Do Women Entrepreneurs Require Different Training?	Descriptive research design	There was no difference between men and women in any type of entrepreneurial intention but rather women were more dependent and tend to work independently
Chaudhary (2016)	Status of Women Entrepreneurship: Motivational and Challenging Factors in Nawalpur, Gaidakot	Survey questionnaire	Political instability and weak law and order hindered women entrepreneurial growth.
Huang et al. (2012)	Factors affecting the success of women entrepreneurs.	The Systematic review	The lack of education and managerial skills of women
Ingalagi et al. (2021)	Unveiling the Crucial Factors of Women Entrepreneurship in the 21st Century	Comprehensive literature reviews	Social, psychological, financial, and resource factors and entrepreneurial performance and satisfaction affected women entrepreneurs
Khatri (2022)	Women Entrepreneurship in Nawalpur, Gaidakotese Context: A Critical Study of its Problems and Suggestions	Descriptive research design	Women entrepreneurs faced financial, marketing, human resources, competition, and family conflicts.
Lerner et al. (1997)	Israeli women entrepreneurs: An examination of factors affecting performance	Comprehensive	Individual factors affected performance differently due to social structures, work, and family.
Manandhar (2022)	Emerging Challenges of Women Entrepreneurs in Nawalpur, Gaidakot	Descriptive research design	The four major problems faced by women entrepreneurs were acquiring working capital, managing new ventures, getting a labor force, and marketing the products.
Nasir et al. (2019).	Factors Affecting Growth of Women Entrepreneurs in Pakistan	Qualitative research design with semi-structured interviews	Personal, economic and environmental factors affected development of women entrepreneurship, but mostly personal factor influence the most
Sharma (2020)	Women Entrepreneurs in Nawalpur, Gaidakot: Challenges and Opportunities	Descriptive research design	Women entrepreneurs were making a significant impact, but face challenges such as change in organizational culture and development of effective leaders.

Anjum et al. (2012) and Birley, Moss and Saunders (1987) have asserted that there is no significant difference between men and women in terms of entrepreneurial intentions. Instead, they suggest that women tend to be more self-reliant and inclined toward independent work. Furthermore, there was a positive correlation between personal education, training, and women's participation in entrepreneurship. In summary, they conclude that women were not lagging far behind men in the business world. Additionally, they emphasized the positive association between education, training, personal skills, and women's success rate in business.

Nasir et al. (2019), Huang et al. (2012), and Manandhar (2022) have highlighted that women entering the business arena face various risks and obstacles, including personal, economic, and environmental factors. The most significant influence among the mentioned personal factors is primarily driven by women's lack of education and managerial skills. Women entrepreneurs face critical challenges, including securing working capital, managing new ventures, assembling a workforce, and marketing their products (Sharma, 2020).

In the current context, women's entrepreneurship is on the rise, subjecting them to a range of risks. Sharma (2020), Khatri (2022), and Chaudhary

(2016) highlighted that women entrepreneurs were making a substantial impact in Nawalparasi.

However, they confront challenges related to changes in organizational culture and the development of effective leadership, which are compounded by financial constraints, marketing difficulties, human resource limitations, competition, family conflicts, political instability, and a weak legal framework, all of which hinder the growth of women entrepreneurs.

Finally, Lerner, Brush and Hisrich (1997) and Ingalagi et al. (2021) concluded that women entrepreneurs were influenced by various individual factors, shaped by social structures, work dynamics, family commitments, and social, psychological, financial, and resource-related factors which collectively impact entrepreneurial performance and satisfaction among women entrepreneurs.

The researchers have identified common challenges faced by women entrepreneurs, including organizational culture shifts, leadership development, financial constraints, marketing issues, human resource constraints, competition, family conflicts, and individual factors influenced by societal structures and personal circumstances.

Methodology

The research under consideration adopted a quantitative methodology, which was selected

due to its systematic and numerical approach, connecting well with the research's aim to examine and quantify factors impacting women's entrepreneurship (Adhikari, 2023). This approach emphasized data collection and analysis through a deductive approach, enabling rigorous hypothesis testing.

The study's research population consisted of women entrepreneurs operating in Nawalparasi area. To ensure a representative sample, a random sampling method was selected, affording every potential participant an equal opportunity to be included. Out of the Two hundred (N=200) questionnaires were distributed to the women entrepreneurs. Among them 150 were successfully returned and formed the study's sample (N = 150), which was deemed sufficient to achieve the research objectives effectively. The primary data collection instrument used was a structured questionnaire comprising five-point Likert-type questions. It was thoughtfully designed to align with the research's four distinct subscales, addressing financial factors, cultural factors, gender bias factors, and government policy factors influencing women's entrepreneurship. The questionnaire was administered electronically via Google Forms, facilitating efficient distribution and data collection.

Data analysis encompassed a range of statistical techniques to derive meaningful insights. Principal Component Analysis (PCA) was applied to reduce the dimensionality of the variables and uncover underlying patterns among variables (Adhikari, 2023). This choice of methodology was made with the intention of simplifying the data while preserving its informative content. In addition, Binary Logistic Regression Analysis was used to explore the association between independent variables (e.g., gender, social inclusion, education and training, cultural factors, gender stereotypes impact, barriers, and bias) and the dependent variable, "factors influencing women's entrepreneurship" (Piya & Adhikari, 2023). Binary Logistic Regression is well-suited for analyzing the impact of multiple factors on a binary outcome, aligning with the research's objectives (Gurung & Adhikari, 2023).

Descriptive statistical tools were employed to know average score and standard deviation of

different constructs. These methodological choices were made to ensure a rigorous and comprehensive examination of the factors influencing women's entrepreneurship. We also calculated the Alfa value to ensure the reliability of collected data.

Results and Discussion

The result section covers different sub-sections further analysis of women role in business at Nawalparasi.

Financial Factors

Previous studies had shown that female entrepreneurs face gender bias when it comes to accessing financial resources. Studies have found that women were less likely to receive company capital funding compared to their male counterparts, even when controlling for other factors (Winter, 2020). The same author highlighted that gender bias in entrepreneurial finance can impact the ability of female entrepreneurs to gain respect and trust in the business world.

Association between the Financial Factors and the Cultural Assumptions Regarding Women's Roles to Gain Respect and Trust

PCA is applied for the items under the financial factors and the results provided two constructs: Gender equality and social inclusion, and Women education and training (see Table 2)

Table 2: *PCA Results and Descriptive Statistics for Financial Factors*

Scales(PCs)	Mean	SD	Alpha
The Gender equality and social inclusion	3.37	0.736	0.61
The Women education and training	4.41	0.556	0.61

The results indicated notable findings. The mean value for the subscale related to gender equality and social inclusion, which was 3.37 (greater than the median value of 3), suggests that respondents were very slightly on the way to agree with statements indicating that societal and cultural norms, the availability of government policies and assistance programs, and gender bias pose significant hindrances to women's entrepreneurship. Similarly, for the subscale concerning women's education and training, the mean value was 4.41 (again exceeding the median of 3), indicating that respondents show their perception based on agreement with statements that access to education and training programs, as well as the ability to initiate and expand their businesses, are predominantly influenced by

financial resources (see Table 2)

Logistic Regression Analysis

We find the Chi-square statistic, associated with -2LL, representing the overall model (Model) and the change in relation to the previous model (Block 0) [$X^2(2) = 7.85$, $P = 0.020$, $-2LL = 175.400$] (see Table 4).

Table3: BLR Model Summary and Goodness-of-Fit Statistics for Financial Factors

Model	Chi-square	df	P-value	Cox and Snell's R Square	Nagelkerke's R square	-2log-likelihood
Omnibus tests of model coefficients	7.859	2	0.020			
Hosmer and Lemeshow test	8.017	8	0.432	0.051	0.072	175.40

Table4: BLR Model to Predict Factor Affecting Women Entrepreneurship (N =150)

Independent variables	B	S.E.	Wald	df	P-value	Exp(B)	95% CI for EXP(B)	
							Lower	Upper
The gender equality and social inclusion	0.493	0.193	6.524	1	0.011	1.637	1.121	2.390
The women education and training	0.158	0.192	0.677	1	0.410	1.172	0.803	1.709
Constant	0.898	0.186	23.186	1	0.000	2.454		

The results suggest that the regression model fits better than the base Models [$X^2(8) = 8.017$, $p = 0.432 > 0.05$] (see Table 3). Notably, the classification table outcomes indicate that the model accurately predicted 70% of the 150 respondents, representing an improvement compared to the Block 0 models, which, devoid of all variables, achieved an accurate classification rate of 74%. The inclusion of the validation variable in Block 1 further enhanced the model's performance, correctly classifying a higher percentage of the 150 respondents compared to the Block 0 Model. Additionally, the results validate the statistical significance of all variables in the comprehensive analysis, as evidenced by Wald's test ($p < 0.05$) (see Table 3).

The results further showed a significant association between the gender equality and social inclusion ($P < 0.05$, with odds ratio= $1.637 > 1$, $B=0.493 > 0$) indicating the positive impact on women entrepreneurship. The results further show no association between the women education and training in Gaidakot, Nawalparasi ($p > 0.05$) (see Table 4).

The Cultural Factors

Cultural factors include age, educational level, marital status, family size, lack of experience, male dominance, household roles and expectation, childbearing roles and the patriarchal nature of society. Nepal being a cultural and traditional country having different beliefs and traditions which we have been following from our ancient periods. Many factors form our culture does create

barriers for women entrepreneurs to engage in the business. Key barrier that obstacles women for pursuing carriers and own business company are superstitious believes that has been going on for century in our society. The cultural factors make women think twice before stepping in the entrepreneur area.

Due to the above mentioned factors women tend to hesitate and stay within the cultural boundaries (Senna & Agbolosoo, 2021).

Table 5: Mean, SD, and Alpha value of Gender funding gap and Education funding policy

Scales(PCs)	Mean	SD	Alpha	KMO
The Gender funding gap	3.18	0.700	0.675	0.651
The Education funding : policy	3.95	0.599	0.61	

Association between the Cultural Factors and Women's Roles to Gain Respect and Trust in Business

Furthermore, the analysis reveals that the mean value for the "gender funding gap" subscale (3.18) exceeded the midpoint (3), indicating respondents very slightly move to the direction of acceptance with the statements suggesting that women entrepreneurs encounter obstacles in obtaining finance, face gender bias hindering access to financial resources compared to men, experience limited access to venture funding and angel investor networks, struggle with financial resource management due to a lack of financial literacy, and may not benefit from government policies aimed at improving access to financial resources. Similarly, the mean value for the "education funding policy" subscale (3.95) exceeded the midpoint (3), reflecting respondents' acceptance with the idea that their enterprises are financially constrained, that education policies hinder women's financial awareness and entrepreneurship skills, or that micro finance and small business loan programs fail to promote financial inclusion and business growth among women entrepreneurs.

The findings indicate that respondents' perspectives on financial and educational aspects of women's entrepreneurship, underscoring their acceptance with certain limiting factors in the above mentioned domains (see Table 5).

Table 6: BLR Model Summary and Goodness-of-Fit Statistics for Cultural Factors

Model	Chi-square	df	Sig.	Coxand snell's R Square	Nagelkerke'sRsquare	-2log-likelihood
Omnibus tests of model coefficients	25.901	2	0.000	0.159	0.225	157.358
Hosmer and Lemeshow test	13.046	8	0.110			

Table7: BLR Model to Predict Factor Affecting Women Entrepreneurship (N =150)

Independent variables	B	S.E.	Wald	df	P-value.	Exp(B)	95% CI for EXP(B)	
							Lower	Upper
The gender funding gap	1.018	0.238	18.241	1	0.000	2.767	1.734	4.413
The education funding: policy	.216	0.194	1.234	1	0.267	1.241	0.848	1.815
Constant	1.009	0.205	24.212	1	0.000	2.744		

The results indicated a significant Chi-square value of $X^2(2) = 25.901$, with a P-value of 0.000 and -2LL of 157.358. Importantly, the findings suggested that the regression model better than the base Models underscoring its suitability [$X^2(8) = 13.046$, $p = 0.110 > 0.05$] (see Table 6).

Furthermore, the classification table outcomes highlighted that the model accurately predicted 70% of the 150 respondents, representing an improvement compared to the Block 0 models, showed an accurate classification rate of 76%. Notably, the inclusion of the validation variable in Block 1 further enhanced the model's performance by correctly classifying a higher percentage of the 150 respondents compared to the Block 0 Model. Additionally, the results showed the statistical significance of all variables in the comprehensive analysis ($P < 0.05$) (see Table 6).

The results showed an overall predication accuracy of 76%. The results further showed a significant association between the gender funding gap ($p < 0.05$, odds ratio=2.767 > 1, B=1.018 > 0) indicating the positive impact on women entrepreneurial intention. The results further show no association between the women education funding policy in Gaidakot, Nawalparasi ($P > 0.05$) (see Table 7).

The Gender Bias Factors

Nepal has always been a male dominated society, of the total population male stands strong with 83.6% literacy rate whereas, female literacy rate is only 65.9% (National Statistics Office, 2021). Recent studies indicate that women face greater challenges in obtaining loans and financial support compared to men, affecting by their educational advancement, household work, and overall

financial stability (Winter, 2020). The previous studies reveal that securing loans and financial assistance for women entrepreneurs in Western countries is 60% more challenging than it is for their male counterparts.

Furthermore, even when women do access funding, they often encounter higher interest rates compared to men (see Table 1).

Association between Gender Bias Factors and Women's Roles to Gain Respect and Trust in Business

The results show that "practical knowledge", respondents strongly agreed with statements that access to business training and mentoring programs and high-quality education are prerequisites for women's initiation and success in business, with a mean value of 4.29 greater than midpoint. Furthermore, in the realm of "Digital skills vocational education," where the mean value was 3.79, respondents slightly moved to the direction of acceptance with statements concerning technology and digital literacy skills (see Table 8). The research findings reveal significant insights across several subscales. Firstly, respondents expressed their silent acceptance with statements related to gender-based disparities in educational opportunities and resources, self-efficacy, and the hindrance of women's entrepreneurial success due to a lack of accessible training and education resources, as indicated by the mean value (3.54) more than midpoint (3) for the "disparities in women education" indicating respondents' silent acceptance to the statement. Secondly, the results indicate a change model of Block 1 [$X^2(2) = 17.204$, $p = 0.001$, -2LL = 166.055]. These results underscore the model's significance and its superiority compared to the base Models [$X^2(8) = 13.046$, $p = 0.110 > 0.05$] (see Table 7). Furthermore, the classification table outcomes

reveal that the model accurately predicted 70% of the 150 data points, representing an improvement compared to the Block 0 models, which, devoid of any variables, achieved an accurate classification rate of 72.7%. Notably, the inclusion of the validation variable in Block 1 further improved the model's performance by correctly classifying a higher percentage of the 150 cases compared to the Block 0 Model. Additionally, the results show the statistical significance of all variables in the comprehensive analysis, as indicated by Wald's test ($p < 0.05$) (see Table 8).

The results also showed a significant association between the digital skills vocational education ($p < 0.05$, with odds ratio=1.843 > 1 , B=0.611 > 0) and the practical knowledge ($p < 0.05$, with odds ratio=0.640 < 1 , B= -0.447 < 0) indicating the negative association between the practical knowledge and women entrepreneurship but the results show a positive association on the digital skills vocation education and women entrepreneurship. The results further show no association between the disparities in women education in Gaidakot, Nawalparasi ($p > 0.05$) (see Table 10).

Government Policy

Governments of different countries support women by different efforts such as introducing trainings, facilitating them with different educational and cottage work(dish washing soap making training, incense making training, pre-primary schooling trainings, providing quotas for governmental

Table 8: Mean, SD, and Alpha values for Government Policy Factors

Scales(PCs)	Mean	SD	Alpha
The Disparities in women education	3.54	0.700	0.653
The Practical Knowledge	4.28	0.599	0.712
The Digital skills vocational education	3.79	0.628	0.61

Table 9: Summary table of block 1 models

Model	Chi-square	df	P-value	Coxand snell's R Square	Nagelkerke's R square	-2log-likelihood
Omnibus tests of model coefficients	17.204	3	0.001			
Hosmer and Lemeshow test	13.046	8	0.110	0.154	0.108	166.055

Table10: BLR Model to Predict Women Entrepreneurial Intention (N =150)

Independent variables	B	S.E.	Wald	df	P-value.	Exp(B)	95% CI for EXP(B)	
							Lower	Upper
The disparities in women education	0.270	0.190	2.019	1	0.155	1.310	0.903	1.903
The practical knowledge	-0.447	0.197	5.153	1	0.023	0.640	0.435	0.941
The digital skills vocational education	0.611	0.197	9.646	1	0.002	1.843	0.1253	0.270
Constant	0.960	0.197	23.835	1	0.000	2.612		

works and providing vocational programs) which enhance the women mind set to work and encourage them to contribute to the economic development of a country. The past policies, rules and regulations made by the government has immensely contributed to making women have a better opportunities and platform for starting their own new venture or start up their careers. The recent study has shown that government has supported women and has a positive impact on increasing and boosting the women entrepreneurial intention in Nepal (Acharya & Pandey, 2018).

Association between Government Policy and Women's Roles to Gain Respect and Trust in Business

The examination of the "Gender stereotypes impact" subscale reveals significant insights. Notably, respondents expressed slightly expressed their acceptance with a mean value of 3.37 exceeding the midpoint of 3, towards statements suggesting that education and training programs impose restrictions, negatively affect women's confidence and self-belief as entrepreneurs, limit access to crucial information and skills, result in unequal payment and limited advancement opportunities, create challenges in building diverse and inclusive teams through hiring and promotion practices, and are influenced by cultural and societal expectations that impede women entrepreneurs' ability to balance work and family responsibilities. Conversely, the subscale yielded a mean value of 2.89, which falls below the midpoint, indicating disagreement among respondents that women entrepreneurs encounter obstacles in securing funding and resources.

Additionally, respondents concurred that the absence of female leadership hampers access to mentor ship and role models. These findings underscore the multifaceted nature of challenges

and perceptions surrounding gender stereotypes and their profound impact on women's entrepreneurial intention endeavours (see Table 11).

The results show that the base model has $X^2(2) = 25.789$, $p = 0.000$, $-2LL = 157.470$ (see Table 10). These findings provide substantial evidence that the regression model demonstrates a proper fit compared to the base Models [$X^2(8) = 5.294$, $p = 0.726 > 0.05$] (see Table 12). Furthermore, the outcomes from the classification table underscore the model's effectiveness, accurately predicting 70% of the 150 respondents which represents an improvement compared to the Block 0 models, which covered all variables, achieved an accurate classification rate of 74%. Notably, the inclusion of the validation variable in Block 1 further improved the model's performance, correctly classifying a greater percentage of the 150 respondents in comparison to the Block 0 Model.

Table 11: Mean, SD, and Alpha Values

Scales(PCs)	Mean	SD	Alpha
Gender stereotypes impact	3.36	0.668	0.841
Barriers and bias	2.89	1.025	0.780

Table12: Summary of block 1 models

Model	Chi-square	df	P-value	Coxand snell's R Square	Nagelkerke's R square	-2log-likelihood
OMNIBUS TESTS OF MODEL COEFFICIENTS	25.789	2	0.000	0.158	0.224	157.470
HOSMER AND Lemeshow test	5.294	8	0.726			

Table13: The Binary Model to Predict Factor Affecting Women Entrepreneurship (N =150)

Independent variables	B	S.E.	Wald	df	Sig.	Exp(B)	95% CI for EXP(B)	
							Lower	Upper
The gender stereotypes impact	0.428	0.213	4.041	1	0.044	1.535	1.011	2.330
The barriers and bias	0.890	0.224	15.867	1	0.000	2.436	1.572	3.775
Constant	0.998	0.204	23.825	1	0.000	2.712		

In addition, the results validate the statistical significance of all variables through Wald's test ($p < 0.05$) in the comprehensive analysis (see Table 12). The results also showed a significant association between the barriers and bias ($p < 0.05$, with odds ratio=2.436 > 1 , $B = 0.890 > 0$) and the gender stereotypes impact on women entrepreneurial intention($p < 0.05$, with odds ratio=1.535 >1 , $B=0.428 > 0$) indicating the positive impact(see Table 13).

The Wholesome Logistic Regression Model

Table14: Summary of block 1 Models

Model	Chi-square	df	P-value	Cox and snell's R Square	Nagelkerke's square	R	-2log-likelihood
Omnibus tests of model coefficients	47.037	9	0.000	0.269	0.382		136.223
Hosmer and Lemeshow test	14.701	8	0.065				

The Binary logistic Regression output for Block 0 was linked with $X^2(2) = 47.037$, $p = 0.00$, $-2LL = 136.223$. The findings show that this model is perfectly fit with the regression model over the base Models [$X^2(8) = 14.701$, $p = 0.065 >0.05$] (see Table 13). Furthermore, the classification table outcomes underscore the model's efficacy, accurately predicting 70% of the 150 respondents. The results represent a notable improvement compared to the Block 0 Models, which, covered all the variables, achieved an accurate classification rate of 77.3%. Notably, the inclusion of the validation variable in Block 1 substantially improve the model's performance, leading to a more precise classification of the 150 respondents compared to the Block 0 Model. In addition, the results affirm the statistical significance of all variables, validated through Wald's test ($p < 0.05$) in the comprehensive analysis (see Table 13).

Notably, significant associations were observed between the key influencing factors and women's entrepreneurship. The "gender funding gap" ($p < 0.05$, with odds ratio = 2.214 > 1 , $B = 0.795 > 0$), the "education funding policy" ($p < 0.05$, with odds ratio = 2.012 > 1 , $B = 0.699 > 0$), "digital

skills vocational education" ($p < 0.05$, with odds ratio = 1.592 > 1 , $B = 0.465 > 0$), and "practical knowledge" ($p < 0.05$, odds ratio = 0.443 < 1 , $B = -0.815 < 0$) demonstrated significant impacts on women's entrepreneurship. In contrast, no significant associations were found between "gender equality and social inclusion," "women education and training," "disparities in women education," "gender stereotypes impact," and "barriers and bias" in Nawalparasi ($p > 0.05$).

The results highlights valuable insights into the factors influencing women's entrepreneurial intention, emphasizing the significance of certain dimensions while highlighting the absence of significant associations in others (see Table 14).

Discussion

Five questions have been raised in this study where four of them are independent factors and one of them is dependent variable. The independent variables examine the association between influencing factors (Financial, cultural, gender biasness and government policies) and women entrepreneurial intention. This study aimed to understand about the influencing factors that might hamper and create obstacles for women to enter the business.

The survey variables were converted into subscales covering gender equality and social inclusion, the women education and training, the gender funding gap, the education funding policies, the disparities in women education, the practical knowledge, the digital knowledge and vocational education, the gender stereotype impact and the barriers and bias to women.

The Alpha values of all the variables of subscales were above 0.60, which signifies that the data collected was accurate data from the respondents. Similarly, the results show that financial, cultural and government policies factors have a positive impact and gender biasness. The results further show a positive impact on well being of women entrepreneurship in Nawalparasi.

Association between Influencing Factors and Women Entrepreneurial Intention

The results shows a significant association between gender equality and inclusion, gender funding gap, the digital skills and vocational education, gender stereotypes impacts and barriers and bias and women entrepreneurship, implying that a positive association between the influential factors on women entrepreneurship. It also shows a significant association between the practical knowledge and women entrepreneurship, implying that there is a negative association between key influencing factors and women entrepreneurship.

The current results supported the previous findings of Gawel and Mroczek-Dąbrowska (2022) who found that there was an association between the gender equality and social inclusion indicating the

positive impact on cultural influence of women entrepreneurship. The current findings concluded that the gender funding gap has a significant positive impact on today's working women which is supported by UBS (2021) which resulted in showing gaps in funding given to women in less number compared to men moreover coloured women has less opportunity in getting funds.

The current finding have supporting the previous finding of Sigdel (2016) who found that there was association cultural influence and women entrepreneurship. The results show a significant association between gender equality and inclusion, gender funding gap, the digital skills of vocational education, gender stereotypes impacts and barriers and bias, and women entrepreneurial intention, implying that there is a positive association women entrepreneurship between the above mentioned factors entrepreneurial intention.

The Alpha values of all the variables of subscales are above 0.60, which signifies that an accurate data from the respondents. Similarly, the results show that financial, cultural and government policies, and gender biasness have a both negative and positive impact on the well-being of women entrepreneurship in Gaidakot, Nawalparasi.

Association between Influencing Factors and Women entrepreneurial Intention

The results shows a significant association between gender equality and inclusion, gender funding gap, the digital skills and vocational education, gender stereotypes impacts and barriers and bias and women entrepreneurship, implying that there is a positive association with influencing on women entrepreneurship. It also shows that a significant association between the practical knowledge and women entrepreneurship, implying that there is a negative association with influencing on women entrepreneurial intention.

The current findings supported by the previous findings of Gawel and Mroczek-Dąbrowska (2022) who found that there was an association between the gender equality and social inclusion indicating the positive impact on cultural influence of women entrepreneurship. The current finding concluded that the gender funding gap has a significant positive impact on today's working women which is supported by the study of UBS (2021) who found the gaps in funding to women

Table15: *The Wholesome Model to Predict Factor Affecting Women Entrepreneurship (N =150)*

Independent variables	B	S.E	Wald	df	P-value.	Exp(B)	95%CI for Exp(B)	
							Lower	Upper
The Gender equality and social inclusion	-0.401	0.284	1.999	1	0.157	0.669	0.384	1.168
The Women education and training	0.117	0.246	0.227	1	0.634	1.124	0.694	1.822
The Gender funding gap	0.795	0.361	4.834	1	0.028	2.214	1.09	4.495
The Education funding : policy	0.699	0.278	6.303	1	0.012	2.012	1.166	3.472
The Disparities in women education	-0.416	0.266	2.458	1	0.117	0.659	0.392	1.11
The Practical Knowledge	-0.815	0.265	9.428	1	0.002	0.443	0.263	0.745
The Digital skills vocational education	0.465	0.232	4.03	1	0.045	1.592	1.011	2.506
The Gender stereotypes impact	0.507	0.284	3.191	1	0.074	1.66	0.952	2.895
The Barriers and bias	0.538	0.287	3.518	1	0.061	1.712	0.976	3.003
Constant	1.176	0.236	24.904	1	0	3.241		

in less number compared to men moreover Black women has less opportunity in getting funds.

Conclusion

This study has significantly examined the association between various influencing factors and women entrepreneurship in Nawalparasi, shedding light on the challenges and opportunities faced by women in the business landscape. Through analysis, this research uncovered significant associations between the key influencing factors and women’s entrepreneurial intention. Notably, factors like gender equality and inclusion, gender funding gap, digital skills, vocational education, gender stereotype barriers and bias have exhibited substantial positive associations with women entrepreneurial intention. For instance, the gender funding gap was found to have a significant positive impact on women entrepreneurs, which emphasized disparities in funding allocation between genders. Additionally, the digital skills and vocational education factor also showed a significant positive relationship with women entrepreneurship that highlight the importance of skill development in empowering women entrepreneurs. Conversely, practical knowledge displayed a negative impact on women entrepreneurship. These nuanced findings underscore the complex dynamics in the region’s entrepreneurial landscape, emphasizing the need for tailored support and interventions.

Moving forward, the above mentioned findings have important implications for fostering women entrepreneurship in Nawalparasi. Women entrepreneurs in the area acknowledge the opportunities presented to them but express a desire for increased financial and moral support. This research suggests the above mentioned supports play a vital role in boosting the number of women entrepreneurs in Nawalparasi. With

a deeper understanding of the combined factors influencing women’s entrepreneurial journeys, policymakers, organizations, and stakeholders can work together to create targeted initiatives that address the current challenges and capitalize on the identified opportunities. By providing the necessary support systems and resources, it can be covered the way for a more inclusive and thriving entrepreneurial ecosystem for women in the region, ultimately contributing to economic growth and gender equality.

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