



Fostering Local Economic Development through Agripreneurship in Nepal

A. K. Mishra

Editor-in-Chief

Article Info.

A. K. Mishra

PhD, Post Doc(s), D.Litt.(s)

Email

anjaymishra2000@gmail.com

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Abstract

Agricultural entrepreneurship is crucial for local economic development in Nepal, where a significant portion of the population relies on agriculture. This study explores the multifaceted factors influencing agripreneurship and outlines strategies to enhance this sector. It highlights that while Nepal has abundant agricultural resources, the current infrastructure, market access, and financial services are inadequate, hindering agripreneurial potential. The study identifies that enhancing infrastructure, such as roads, storage facilities, and financial services, is essential for fostering a robust agripreneurial ecosystem. It also emphasizes the importance of improving perceptual factors by increasing the attractiveness of agriculture and reducing the fear of failure through risk mitigation measures. Furthermore, the study underscores the need for investments in educational and vocational training to build intellectual capital and develop relevant business skills. Strengthening market access and fostering a supportive environment through mentorship and networking are also recommended. By implementing these strategies, Nepal can leverage its agricultural resources more effectively, driving local economic development and improving rural prosperity.

Keywords: agricultural entrepreneurship, local economic development, infrastructure development, access to finance, intellectual capital, market access, perceptual factors

Introduction

Agriculture, defined as the cultivation of plants and livestock, is fundamental to the economy of Nepal. This sector contributes approximately 27% to Nepal's Gross Domestic Product (GDP) and employs about 60.4% of the population (National Planning Commission, 2019). Despite its significance, the commercialization of agriculture in Nepal has been sluggish.

Entrepreneurship, the process through which individuals identify opportunities, use resources effectively, and develop new business ventures,

plays a crucial role in economic development (Saghayan, Mohammadi, & Mohammadi, 2022). In agriculture, this involves starting and managing businesses related to farming and other rural activities, such as agro-processing and floriculture. Despite Nepal's rich plant biodiversity, suitable climate, and the potential for various agricultural activities like bee-keeping and agro-tourism, the sector has not fully capitalized on these opportunities (Regmi & Naharki, 2020).

Nepal faces a significant trade deficit to address this, the government has identified key agricultural products, including tea, ginger, and



cardamom, which are crucial for boosting exports and reducing imports (Government of Nepal Ministry of Commerce, 2016). In the fiscal year 2022/23, the contribution of this sector to the total Gross Domestic Product (GDP) is estimated at 24.1%. This marks a continued decline from 30.3% in the fiscal year 2013/14 and 24.7% in the previous fiscal year, indicating a trend of decreasing reliance on agriculture within the national economy. The decline in agricultural contribution to GDP correlates with a gradual decrease in the population's involvement in this sector. According to the Nepal Labour Force Survey of 2018, 60.4% of the population was engaged in agriculture, but this figure dropped to 50.4% by 2021 (Kafle, L., 2023).

The sector's challenges include structural issues such as access to credit, market limitations, and personal factors like education and skills (Olowa & Olowa, 2015). Traditional farmers often struggle with modern agricultural demands, such as managing crop debts and dealing with poor-quality seeds and fertilizers. This stagnation in agricultural development highlights the need for modernization and commercialization to enhance productivity and export potential. Factors influencing agricultural entrepreneurship include cognitive aspects like risk-taking and motivation, as well as social and demographic variables such as education and experience (Arafat, Saleem, Dwiwedi, & Khan, 2018).

Agricultural entrepreneurship plays a critical role in addressing the persistent unemployment issues in Nepal, particularly given the slow growth of the agricultural sector. The lack of development in agricultural entrepreneurship has contributed significantly to the rising unemployment rates, highlighting an urgent need for strategic interventions. Factors influencing individuals' willingness to engage in agricultural entrepreneurship include social attitudes, societal acceptance, knowledge, parental income, education, government support, access to agricultural machinery, credit facilities, and land ownership.

To foster a new generation of agricultural entrepreneurs, it is essential to integrate marketing of agricultural goods, agricultural technologies, and financial management into the educational curriculum, starting from secondary school onward. This approach aligns with findings by Withanage and Damayanthi (2019), who emphasize the importance of educational frameworks in nurturing entrepreneurial interest among youth.

Despite the potential for agricultural entrepreneurship in Nepal, significant challenges persist. The inadequacies in physical infrastructure—such as irrigation systems, roads, markets, cold storage facilities, and electricity—pose substantial barriers to agricultural development. Furthermore, issues like land fragmentation, lack of quality seeds, limited access to modern technology, and a shortage of skilled labor exacerbate the difficulties faced by the sector (National Planning Commission, 2019).

Research from various regions indicates that the development of agricultural entrepreneurship is a vital component for economic growth and societal prosperity. However, the factors influencing individuals' intentions to engage in agriculture vary significantly based on local contexts.

Research Objective

The editorial aims to draw attention on Agricultural Entrepreneurship in Nepal for Local Economic Development.

Methodology

This literature review-based methodology allows for a thorough examination of existing knowledge on agricultural entrepreneurship and its role in local economic development, providing a solid foundation for the analysis and recommendations presented in the editorial as perspective writing.

The Quest for Entrepreneurial Success

Entrepreneurship is a complex phenomenon influenced by a multitude of factors, both personal and environmental. Understanding these factors is crucial for fostering an ecosystem conducive to entrepreneurial success. This article explores the

key elements that shape entrepreneurial aspirations and outcomes. Entrepreneurial aspirations are significantly influenced by elements of intellectual capital, including knowledge, skills, and networking opportunities with other entrepreneurs and business angels. Research indicates that enhancing intellectual capital positively impacts entrepreneurial intentions (Khan et al., 2019). To foster new venture creation, policymakers should focus on developing human and structural capital and creating regulations that facilitate interactions among current and prospective entrepreneurs.

The formation of new firms is a primary driver of economic growth. A society's capacity to generate wealth and sustain vitality largely depends on its entrepreneurs. Current market dynamics, including increased competition, privatization, deregulation, and technological advancements, have created an environment conducive to entrepreneurship (Chand, 2019). Entrepreneurial behavior is characterized by innovation, risk-taking, and proactivity, which are essential for adapting to change and seizing opportunities (Cuervo, 2005).

Various factors influence entrepreneurship, categorized into personal, environmental, macroeconomic, and institutional elements. Personal factors encompass psychological traits such as creativity and risk-taking, as well as non-psychological aspects like education and social status. The broader environment includes economic indicators, industry conditions, and the financial landscape, all of which shape entrepreneurial opportunities (Cuervo, 2005).

Economic stability, growth, and per capita income are critical in fostering entrepreneurship. Industry characteristics, such as demand conditions and the life cycle of the industry, also play a significant role in the creation of new firms. Furthermore, access to financial resources influences entrepreneurial development by affecting investment decisions and the availability of capital for startups (Gnyawali & Fogel, 1994).

Government policies significantly impact entrepreneurship by providing support through

education, research, and financial incentives. A positive societal attitude toward entrepreneurship is crucial for encouraging new business ventures, as public support can enhance the entrepreneurial climate (Gnyawali & Fogel, 1994).

Framework for Entrepreneurship Development

Gnyawali and Fogel (1994) propose a comprehensive framework for understanding entrepreneurship development. Key determinants include the entrepreneurial environment, which encompasses economic, social, and political factors influencing individuals' willingness and capacity to engage in entrepreneurial activities. Essential components of this framework are:

Governmental Policies and Development

Effective governmental policies across sectors such as education, health, and agriculture create opportunities for entrepreneurs. However, complex procedures and excessive regulatory requirements can deter potential entrepreneurs (Gnyawali & Fogel, 1994).

Socioeconomic Conditions

The societal perception of entrepreneurship significantly affects its development. Positive societal attitudes, economic growth, and a high proportion of small businesses foster a supportive environment for new ventures (Gnyawali & Fogel, 1994).

Entrepreneurial and Business Skills

The lack of technical and managerial skills can hinder entrepreneurial efforts. Adequate skills are crucial for overcoming challenges and managing business growth effectively (Gnyawali & Fogel, 1994).

Financial Support

Access to financial resources is critical for starting and expanding businesses. Entrepreneurs often need capital to mitigate risks, build start-up resources, and finance growth. However, financial institutions may be reluctant to support high-risk ventures (Gnyawali & Fogel, 1994).

Non-financial Support

Besides financial aid, entrepreneurs require support in areas such as market research, business planning, and loan applications. Non-financial assistance from networks and government is vital during the initial stages of business development (Gnyawali & Fogel, 1994).

Core Elements of Venture Creation

Duygu and Sonmez (2009) identify several core elements that trigger venture creation once a supportive environment is established:

Opportunity

The extent of available business opportunities and the entrepreneur's control over their success are crucial. Deregulated economies with fewer barriers offer more opportunities, influenced by government regulations and policies (Duygu & Sonmez, 2009).

Propensity to Enterprise

This reflects an individual's drive for independence, risk-taking, and achievement. Socio-cultural factors, such as shared values and norms, significantly influence this propensity (Duygu & Sonmez, 2009).

Ability to Enterprise

The requisite technical and managerial skills for launching and managing a business. Technical skills include expertise in business planning, product development, and management. Developing these abilities is essential for entrepreneurial success (Duygu & Sonmez, 2009).

Agriculture Entrepreneurship

Agriculture entrepreneurship involves managing and launching businesses related to farming or other rural income sources. Agribusinesses encompass activities in agriculture, horticulture, aquaculture, sericulture, floriculture, and animal husbandry (Regmi & Naharki, 2020). Successful entrepreneurs in this field demonstrate traits such as ambition, creativity, goal orientation, and problem-solving skills. Agro-entrepreneurs capitalize on opportunities to start new ventures, increase household income, and expand farm

operations, benefiting from traits like initiative, independence, and leadership (Sancho, 2010).

Agripreneurship refers to applying innovative approaches and techniques in agriculture to boost productivity and profitability. It involves transforming agricultural activities into entrepreneurial ventures, with agripreneurs introducing novel ideas that stimulate rural economic growth (Chand, 2019).

Nepal's agriculture sector holds significant potential due to its plant biodiversity, favorable climate, and opportunities in agro-processing, beekeeping, and agro-tourism. Factors like agricultural insurance, export promotion, indigenous technology, and evolving food consumption patterns further enhance its attractiveness (Regmi & Naharki, 2020). Despite its global significance, contributing 3% of GDP, agriculture faces challenges such as inadequate credit access, market barriers, and issues with land quality and modern practices. Addressing these issues through modernization, diversification, and commercialization is crucial for the sector's growth (Olowa & Olowa, 2015).

Barriers to Agricultural Entrepreneurship in Nepal

Advantages

Diverse Climatic Conditions. Nepal's varied climate supports the cultivation of a wide range of crops.

Rich Biodiversity. The country is rich in plant biodiversity, offering unique agricultural opportunities.

Government Priority. Agriculture is a key priority for the government, supported by policies and insurance schemes.

Benefits

Export Potential. High-value products like cardamom and tea have substantial export potential.

Agro-based Opportunities. There are growing sectors like agro-processing and agro-tourism, which can boost entrepreneurial activities.

Traditional Knowledge. Indigenous knowledge and practices can be leveraged for sustainable agricultural practices and products.

Constraints

Inadequate Infrastructure. Poor road and transportation infrastructure limit market access and increase transaction costs.

Data Deficiency. Lack of comprehensive data on production and trade hampers informed decision-making and policy formulation.

Market Fragmentation. The fragmented market system and unreliable communication between farmers and markets add to transaction costs and inefficiencies.

Disadvantages

Trade Barriers with India. Arbitrary trade restrictions and sanitation standards hinder cross-border trade.

Limited Processing Facilities. Inadequate facilities for processing agricultural products reduce the ability to add value before export.

Geographical Challenges. Difficult terrain and infrastructure limitations impede effective distribution and increase the risk of spoilage.

Enforcements

Government Policies. Policies promoting agricultural insurance and subsidies can mitigate risks and encourage investment in agriculture.

Investment in Infrastructure. Improving transportation and processing infrastructure can enhance market access and reduce costs.

Data Collection Initiatives. Strengthening data collection and market research can help address information gaps and improve market efficiency (Abdullah, & Samah, 2013; Alsos, Ljunggren, & Pettersen, 2014; Anwar, & Saleem, 2019).

Individual-Level Barriers to Agricultural Entrepreneurship

Advantages

Potential for Job Creation. Agricultural entrepreneurship can generate significant employment opportunities.

Local Resource Utilization. Utilizing local resources and traditional knowledge can lead to sustainable and innovative solutions.

Benefits

Diversified Income. Entrepreneurship can diversify income sources for rural populations.

Low Initial Investment. Many agricultural ventures require lower initial investment compared to other sectors.

Constraints

Risk Aversion. High perceived risk and the stigma associated with agricultural ventures can deter potential entrepreneurs.

Lack of Knowledge and Skills. Insufficient technical knowledge and lack of access to modern technologies limit entrepreneurial growth.

Disadvantages

Land Ownership Issues. Unequal land distribution and tenant farming practices restrict access to and control over agricultural resources.

Limited Access to Credit. Financial constraints and underdeveloped financial systems limit access to capital for agricultural enterprises.

Technological Deficiencies. The lack of advanced technology hampers productivity and competitiveness.

Enforcements

Training and Education. Providing training and education on modern agricultural practices and entrepreneurship can address knowledge gaps.

Financial Support. Enhancing access to credit and financial services can support the growth of agricultural ventures.

Policy Interventions. Implementing policies to address land ownership issues and risk management can improve the entrepreneurial environment (Baron, 2007; Dheer, 2018; Dias, Rodrigues, & Ferreira, 2019; Gurel, Madanoglu, & Altinay, 2021).

SWOT Analysis of Agricultural Sector

Strengths

Diverse Climatic Conditions. Allows for the cultivation of a wide variety of crops.

Rich Plant Biodiversity. Offers unique agricultural products and opportunities.

Government Priority. Supportive policies and insurance schemes. Agriculture Act is a most as highlighted by Mishra (2024) in SP Swag Journal.

Traditional Knowledge. Indigenous practices provide sustainable agricultural solutions.

Weaknesses

Average Land Holding Size. Small land holdings limit mechanization and profitability.

Land Degradation. Factors such as erosion and urbanization decrease arable land.

Lack of Infrastructure. Insufficient infrastructure affects commercialization and competitiveness.

Weak Technology Linkages. Poor integration between technology generation and dissemination. Such as Virtual agriculture should be brought into action (Mishra, Nepal & Aithal, 2022).

Opportunities

Agro-Processing. Growing potential in processing agricultural products.

Agro-Tourism. Opportunities in farm-based tourism and related activities.

Bee-Keeping. Significant potential in honey production due to favorable conditions.

Export Potential. Expanding markets for products like tea, coffee, and floriculture.

Threats

Climate Change. Extreme weather events impact crop productivity and food security.

Trade Barriers. Unorganized trade practices and competition with global markets.

High Technology Costs. Expensive technologies are out of reach for many farmers.

Brain Drain. Migration of skilled youth reduces the pool of potential entrepreneurs.

Need for Agriculture Entrepreneurship

Agricultural entrepreneurship is vital for economic development and resource mobilization. It provides employment, utilizes local resources, requires minimal expenditure, diversifies income sources, and integrates rural farmers into broader markets (Chand, 2019).

Agricultural Enterprises

Agricultural enterprises include farm-level production, service provision, input production, and processing/marketing of farm products. These activities encompass a wide range of business opportunities from renting machinery to processing and marketing farm products (Chand, 2019).

Factors Affecting Agriculture Entrepreneurship Intention

Entrepreneurial Intention Models

Perceived Desirability and Feasibility. Influence intention through motivation and confidence.

Theory of Planned Behavior. Attitude, subjective norms, and perceived control shape entrepreneurial intention.

Human and Social Capital

Education and Experience. Higher education and relevant experience enhance opportunity identification and entrepreneurial skills by opening village based agriculture farm based study where learning and earning could be together.

Social Networks. Access to networks and support systems aids in resource acquisition and venture creation.

Cognitive Factors

Risk Propensity and Self-Efficacy. Influence the willingness to engage in agricultural entrepreneurship.

Environmental Factors

Political and Legal Framework. Supportive policies and a conducive environment increase entrepreneurial intention.

Enabling Agro-Entrepreneur Ecosystem in Nepal. Contextual Insights and Suggestions

Understanding Entrepreneurial Dynamics in Agriculture

Numerous studies underscore the importance of fostering entrepreneurship within the smallholder farming sector to achieve local and national economic objectives (Vodá, Butnaru, & Butnaru, 2020). Key enablers include identifying opportunities, acquiring necessary skills, and overcoming fear of failure. In Nepal, where smallholder farming is prevalent, enhancing these entrepreneurial traits can significantly impact the agricultural sector.

Cognitive Factors

Entrepreneurial cognition, encompassing perceptions of opportunity and risk, plays a critical role in shaping entrepreneurial intentions. For instance:

Perception of Opportunity. Entrepreneurs need to recognize and act on viable opportunities. In Nepal, improving awareness and accessibility to information about agricultural innovations and market demands can enhance opportunity perception (Hanohov & Baldacchino, 2018).

Perception of Risk. Fear of failure and risk aversion are significant barriers. Studies suggest that reducing risk perception through education and mentorship can encourage more individuals to venture into agribusiness (Paek & Hove, 2017). Creating safety nets, such as insurance and risk management tools, can also mitigate these fears (Bignotti, Kavari, & Antonites, 2021).

Self-efficacy. High self-efficacy, or belief in one's capabilities, correlates with entrepreneurial success. Programs that build confidence through skill development and successful role models can boost self-efficacy among potential agro-entrepreneurs (Wahome, 2020; Gifnik, Bledow, & Stark, 2020).

Social Capital. Social capital, which includes networks, trust, and community support, is crucial for entrepreneurship. In Nepal:

Networking. Building robust networks can provide access to resources, knowledge, and market opportunities. Encouraging community-based organizations and networks can enhance social capital (Arafat, Saleem, Dwiwedi, & Khan, 2020).

Cognitive Social Capital. Shared values and community support can motivate agricultural entrepreneurship. Promoting positive attitudes towards farming and entrepreneurial activities within communities can increase participation (Pindado, Sánchez, A.A.M, & Lans, 2019).

Demographic Factors

Demographic variables such as age, education, and gender significantly influence entrepreneurial intentions (Arain, A., Arvidson, M., Griffith, J., Hutchison, C., & Lee, K., 2018). For Nepal:

Youth Engagement. Addressing the declining interest of youth in agriculture requires targeted initiatives like vocational training, access to modern farming technologies, and successful youth role models (Withanage & Damayanthi, 2019).

Education and Experience. Enhancing education and providing practical experience can prepare individuals for entrepreneurial ventures. Integrating agricultural entrepreneurship into educational curricula and offering hands-on training can be beneficial (Arafat, Saleem, Dwiwedi, & Khan, 2020).

Environmental and Contextual Factors

The broader environment and context significantly impact entrepreneurial activity:

Market Access. Improving market infrastructure and reducing transportation costs can increase the attractiveness of agricultural ventures. Developing efficient supply chains and market linkages is essential for Nepalese farmers (Kirkley, 2018; Arain, Arvidson, Griffith, Hutchison, & Lee, 2018).

Access to Finance. Facilitating access to capital through microfinance, government schemes, and partnerships with financial institutions can support agricultural entrepreneurs (Urban & Ratsimanetrimanana, 2019). Addressing financial barriers is crucial for startup success.

Infrastructure. Adequate infrastructure, including roads, storage facilities, and technology, supports agricultural entrepreneurship. Investments in these areas can improve productivity and reduce post-harvest losses (Kirkley, 2018).

Human Capital. Human capital encompasses education, skills, and experience, all vital for entrepreneurship (Pindado, Sánchez, A.A.M, & Lans, 2019):

Education and Skills. Promoting agricultural education and skills development can prepare individuals for successful ventures. Enhancing technical and business skills through specialized training programs can increase the likelihood of successful entrepreneurship (Arafat, Saleem, Dwiwedi, & Khan, 2020).

Entrepreneurial Experience. Leveraging the experience of former entrepreneurs and providing mentorship can guide new entrepreneurs in navigating challenges and seizing opportunities. This could be done through adult learning process.

Conclusion

Agricultural entrepreneurship is pivotal to Nepal's economic framework, serving as a crucial pillar for rural development and economic diversification. With a substantial segment of the population reliant on agriculture, there is an inherent opportunity to harness and elevate this sector through strategic commercialization. The abundance of agricultural resources across Nepal presents a promising foundation for expanding agripreneurship, provided that several key factors are addressed to create a conducive environment for entrepreneurial growth.

The study reaffirms that the success of agripreneurship is influenced by a myriad of factors, including infrastructure, government

support, market conditions, and individual traits. Environmental factors such as road conditions, access to finance, and facilities for storage and distribution are critical to enabling agricultural businesses to thrive. However, it is evident from the study that many of these factors are currently underdeveloped or inadequately addressed, limiting the effectiveness of agripreneurial activities.

Additionally, perceptual factors, including the attractiveness of agriculture as a profession and individuals' self-efficacy, play a significant role in shaping agripreneurship intentions. While the potential for agripreneurship in Nepal is high, these perceptual elements need to be nurtured to inspire and sustain entrepreneurial ventures. Contrarily, social capital and environmental conditions, although important, have not shown a significant impact in the current context, indicating a need for a more nuanced understanding and targeted interventions.

Recommendations

Enhance Infrastructure Development

Upgrade Physical Infrastructure

Prioritize improvements in transportation networks, electrification, and water supply to facilitate efficient agricultural operations. Invest in critical infrastructure such as cold storage, warehouses, and collection centers to mitigate post-harvest losses and enhance supply chain efficiency.

Improve Access to Finance

Develop specialized financial products for agripreneurs, including subsidies, microloans, and tailored credit facilities. Strengthen the functionality and accessibility of financial institutions to ensure they effectively support agricultural ventures.

Promote Positive Perceptual Factors

Increase the Attractiveness of Agriculture

Launch initiatives that showcase the benefits and opportunities within agripreneurship. Create incentives and recognition programs for successful agripreneurs to shift public perception and highlight agriculture as a lucrative and respected career path.

Reduce the Fear of Failure

Implement risk mitigation strategies such as insurance schemes and safety nets to alleviate concerns related to business failure. Develop support programs that provide guidance and resources to new entrepreneurs, helping them navigate challenges with confidence.

Focus on Intellectual Capital

Enhance Educational Opportunities

Invest in agricultural education and vocational training to equip aspiring entrepreneurs with the necessary skills and knowledge. Collaborate with educational institutions to develop specialized courses that address the specific needs of the agricultural sector.

Develop Business Skills

Offer targeted training and workshops by the universities through local level government that focus on essential entrepreneurial skills such as business management, financial planning, and market analysis. Establish skill-based learning programs that enable farmers to acquire practical knowledge while generating income.

Strengthen Market Access

Expand Market Opportunities

Develop and improve distribution networks to facilitate farmers' access to broader markets. Support initiatives that connect local producers with buyers and promote fair trade practices to ensure equitable market access and fair pricing.

Enhance Market Integration

Explore innovative approaches to integrate local agricultural products into national and international markets, thereby increasing market reach and profitability for agripreneurs.

Foster Empowerment and Support

Build Self-Efficacy

Create mentoring and support programs designed to boost entrepreneurs' confidence and capabilities. Facilitate networking opportunities

that connect emerging agripreneurs with experienced role models who can offer guidance and inspiration.

Establish Social Learning Systems

Implement community-based learning programs that focus on skill development and practical knowledge transfer. Encourage knowledge sharing and collaboration among agripreneurs to build a robust support network.

By addressing these recommendations through Argiculture Act , stakeholders—including government agencies, non-governmental organizations, educational institutions, and private sector actors—can create a more supportive and dynamic environment for agripreneurship in Nepal. This multi-faceted approach will not only enhance the viability of agricultural ventures but also contribute to broader economic development and rural prosperity.

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