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Entrepreneurial Intention Among Management Students of Butwal Sub-Metropolitan City

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Abstract

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Purpose: This study aims to investigate the factors influencing entrepreneurial intention among management students in Butwal Sub-Metropolitan City, and explore key determinants such as personal attitude, subjective norms, perceived behavioral control, and leadership capacity.

Methods: Data were collected through surveys from 388 respondents out of 13093 management students analyzing their perceptions and intentions toward entrepreneurship through questionnaire methods using a five-point Likert scale method. The study used the Theory of Planned Behavior as a theoretical framework.

Results: The study reveals that positive personal attitudes and strong perceived behavioral control significantly enhance entrepreneurial intention while subjective norms and leadership capacity also play crucial roles. The study explores the importance of entrepreneurial education in shaping future entrepreneurs despite numerous challenges, including high interest rates and limited market opportunities.

Conclusion: The study emphasizes the need for understanding how management students in a Nepalese context perceive and intend to engage in entrepreneurial activities to cultivate entrepreneurial mindsets in emerging economies. The study highlights the need for the implementation of targeted policies and educational programs effectively to pave the way for creating conducive environment for entrepreneurship among students.

Keywords: Entrepreneurial intention, theory of planned behavior, entrepreneurial mindset, entrepreneurial education.

I. Introduction

In recent times, entrepreneurial intention (EI) is a strong indicator of someone's potential to

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become an entrepreneur. It shows how much a person believes in their ability to start a new business in the future (Soomro & Shah, 2022). The shortage of entrepreneurs in a country leads to more poverty and unemployment. Many undergraduate students avoid starting their businesses and prefer working for companies. This happens because they lack the interest needed to start a business, which requires careful and thoughtful actions (Astiana et al., 2022). Entrepreneurship is seen as a way to drive innovation, boost competition, create jobs, and lead to economic growth and national prosperity, especially in developed countries (Agu et al., 2021).

Interest in teaching entrepreneurship has been growing ever since entrepreneurs became essential for global business growth. Developed countries use entrepreneurship as a strategy to combat economic downturns (Wathanakom et al., 2020). Vigorous entrepreneurial activities will not only create more jobs, protect people's livelihoods, and improve the sustainability of career development, but also accelerate the commercial application of new knowledge and technologies and help the economy achieve innovation-driven and high-quality development (Wu & Tian, 2022). Education is crucial for building students' knowledge and skills and improving their job prospects. Many universities encourage students to take entrepreneurship courses to develop the abilities needed for a more productive and innovative economy. Therefore, more research is needed to evaluate the effectiveness of entrepreneurial education and its impact on entrepreneurship (Bazkiaei et al., 2020).

Even after numerous studies on entrepreneurship education playing a vital role in producing entrepreneurial individuals, some scarce has even remained on how entrepreneurial intention leads to start-up preparations (Mahajar & Yunus, 2012). Examining students' entrepreneurial intentions is particularly important in the Nepalese context. It is even important to determine why many of the governments' entrepreneurial policies and programs have failed to popularize entrepreneurship as a career choice among young graduates. A relevant literature review has indicated the need for students' start-up preparation knowledge because due to the lack of empirical studies, the relationship between students' intentions and behavior has remained ambiguous (Souitaris et al., 2007).

Based on the above explanation, this study aims to examine the relationship between personal attitude, subjective norms, perceived behavioral control, and leadership capacity on entrepreneurship intention and to analyze the effect of personal attitudes, subjective norms, perceived behavioral control, and leadership capacity on entrepreneurship intention.

Despite significant progress in understanding the factors influencing entrepreneurial intention (EI), several gaps remain in the literature. Firstly, while numerous studies highlight personal attitude, subjective norms, and perceived behavioral control as key predictors of EI, the role of leadership capacity is less explored and warrants further investigation. Additionally, most research has been conducted in developed economies, leaving a gap in understanding EI in developing regions, such as Butwal, Nepal. Moreover, the impact of specific educational interventions on fostering EI among management students is not well-documented, necessitating more empirical studies to evaluate the effectiveness of entrepreneurship education in diverse cultural and economic contexts. Addressing these gaps can provide a more comprehensive understanding of the determinants of entrepreneurial intention and inform policies to nurture future entrepreneurs globally.

II. Reviews

Entrepreneurial intention refers to an individual's mindset that guides and directs their actions toward developing and executing entrepreneurial behavior (Kuckertz & Wagner, 2010). Several factors around us affect entrepreneurial intentions, like; Personality traits, Cultural factors, Social factors, Economic factors, Political factors, Demographic factors,

Technological factors, etc., and by the situational factors, people get both pushed or pulled that are related to the individual's present life and even his/her background (Hisrich, 1990). Entrepreneurial intention depends on whether a person feels that being an entrepreneur is a good fit for them. If they think the fit is poor, their intention to pursue entrepreneurship is likely low, and if they think the fit is good, their intention is likely high (Hsu et al., 2019). The intention is a dependable way to predict planned behavior in different situations (Ajzen, 1991).

Initially, some researchers thought that individual traits might affect entrepreneurial behavior. However, they assumed that an entrepreneur's traits, attitudes, and beliefs remain unchanged after their entrepreneurial experience. This approach was limited because it only focused on what happens after the entrepreneurial event (Bui et al., 2020). One of the most researched cognitive models is the Theory of Planned Behavior (TPB) (Ajzen, 1991). In this model, Ajzen suggests that people act based on careful thinking, control, and planning, considering the potential outcomes of their actions (Ajzen, 1991). In this study, the authors use TPB's Attitudes Toward Entrepreneurship (ATE) as the dependent variable (DV) and examine its impact on entrepreneurial intention (EI). The researchers used the Theory of Planned Behavior (TPB) to predict university students' entrepreneurial intentions (EI) and confirmed the theory's accuracy by examining three factors that influence behavior (Anjum et al., 2018). However, earlier studies show that the importance of these factors—Attitudes Toward Entrepreneurship (ATE), perceived behavioral control (PBC), and subjective norms (SN)—varies significantly in different situations and countries (Linan et al., 2013).

Personal Attitude and Entrepreneurial Intention

Recent research continues to show that personal attitudes have a strong impact on entrepreneurial intentions. For example, Al-Jubari et al. (2019) found that positive attitudes toward entrepreneurship are a key factor in encouraging university students to pursue entrepreneurial activities. Similarly, Gelaidan and Abdullateef (2017) found that positive attitudes significantly influence the entrepreneurial intentions of students, highlighting the need to promote positive attitudes toward entrepreneurship in educational settings. Additionally, Jena (2020) found that students with positive attitudes towards entrepreneurship, supported by self-confidence and perceived desirability, are more likely to intend to start their businesses. These studies suggest that improving attitudes towards entrepreneurship through education and support can effectively increase entrepreneurial intentions among students worldwide.

In entrepreneurship, attitude means the personal qualities that make people view entrepreneurship positively and want to become entrepreneurs. This study looks at two traits often mentioned in research—being innovative and willing to take risks—as parts of the attitude that are expected to influence someone's intention to start a business (Mamun et al., 2017). This study has shown a significant impact on the attitude of a person towards entrepreneurship. Attitude means how desirable someone thinks something is and includes their beliefs and expectations about how a certain action will affect them personally (Krueger et al., 2000). Personal attitudes are multifaceted and influenced by a combination of social, cultural, and personal factors. Theoretical frameworks such as Social Cognitive Theory and the Theory of Planned Behavior offer insights into the formation and influence of attitudes, while cultural and societal norms play a significant role in shaping individual perspectives. Based on the previous discussion about personal attitudes and entrepreneurial intentions, the following hypotheses are proposed:

H₁: Personal attitude positively impacts entrepreneurial intention.

Subjective Norms and Entrepreneurial Intention

Subjective norms, a key part of Ajzen's Theory of Planned Behavior, involve the social

pressure people feel and the expectations others have about their actions. These norms include the impact that important people, like family, friends, and peers, have on a person's choices. According to the theory, subjective norms help shape a person's intentions to act, which then affects their actual behavior. Research has consistently shown that subjective norms are important for understanding and predicting human behavior in different areas, emphasizing the strong influence of social factors on how people make decisions (Ajzen, 1991).

Peng et al. (2012) discovered that families greatly influence a person's intentions to become an entrepreneur through role modeling. Parents, in particular, play important roles in shaping their children's future entrepreneurial careers. Research shows that family support affects how much people feel supported in becoming entrepreneurs. Families reassure individuals that the business environment is good and that resources like information and access to money are available (Mahajar & Yunus, 2012). This sense of support can be seen as part of the Theory of Planned Behavior's perceived behavioral control. According to this theory, people are more likely to start entrepreneurial activities if they believe they have access to resources that make their actions easier (Ajzen, 1991). Therefore, based on this theory and existing research, we expected that family support would greatly influence perceived behavioral control and, in turn, encourage entrepreneurial intention. Thus, the following hypothesis have been formed:

H₂: Subjective norms positively impacts entrepreneurial intention.

Perceived Behavioral Control and Entrepreneurial Intention

Ajzen's extensive research on the Theory of Planned Behavior highlights the importance of perceived behavioral control (PBC) in understanding and predicting behavior. According to Ajzen (1991), believing that one has control over a behavior directly affects their intention to do it, emphasizing the role of personal beliefs about your abilities in making decisions. Perceived behavioral control (PBC) is seen as the most debated part of the Theory of Planned Behavior. This is partly because research findings about its impact on intention are inconsistent, and partly because experts disagree on how to define and measure it (Yap et al., 2013).

According to (Ajzen, 2002), perceived behavioral control (PBC) has two parts: self-efficacy and perceived controllability. Self-efficacy involves internal factors like knowledge and skills, reflecting how easy or hard a person thinks a task is and their confidence in doing it. Perceived controllability involves external factors like resources, opportunities, and barriers, showing how much control a person feels they have over doing the task. Nowadays, the common view is that PBC is split into perceived self-efficacy, measured by perceived difficulty and confidence, and perceived controllability (Vamvaka et al., 2020). Considering these points, proposed and tested the following hypothesis about the structure of PBC:

H₃: Perceived behavioral control positively impacts entrepreneurial intention.

Leadership Capacity and Entrepreneurial Intention

Leadership skills are vital in shaping entrepreneurial ambitions and influencing a person's ability to start and lead ventures. Entrepreneurial endeavors often demand leaders who can handle uncertainty, take thoughtful risks, and motivate others to share a shared goal. Leaders with robust leadership skills can spot opportunities, plan strategically, and communicate their vision effectively to stakeholders (Rauch & Hulsink, 2015).

A study by Karimi et al. (2016) found a positive link between leadership skills and the desire to start a business among university students. The research showed that students with strong

leadership abilities were more likely to engage in entrepreneurial activities. This highlights the importance of developing leadership skills to encourage entrepreneurial intentions. Similarly, Leitch and Volery (2017) looked at how leadership influences entrepreneurship and stressed that leadership training is crucial for fostering entrepreneurial intentions. Their study suggests that programs that improve skills like problem-solving, teamwork, and strategic planning can effectively boost individuals' confidence and ability to start and manage new businesses.

Additionally, Bagheri (2017) examined the impact of entrepreneurial leadership on students' intentions to start businesses. The study found that entrepreneurial leadership, which includes traits like being innovative, proactive, and willing to take risks, significantly affects students' intentions to pursue entrepreneurial careers. This research emphasizes the important role of entrepreneurial leadership in shaping students' entrepreneurial mindset and intentions. Based on the above study a hypothesis is been formed as below:

H₄: Leadership capacity positively impacts entrepreneurial intention.

Family Business and Entrepreneurial Intention

Research indicates that exposure to family businesses can foster entrepreneurial aspirations among individuals by providing firsthand experience and a supportive environment for learning business operations (Laspita et al., 2012). Consequently, individuals with family business backgrounds are more likely to develop a positive attitude toward entrepreneurship and perceive it as a viable career path, thus increasing their entrepreneurial intentions (Sharma, 2004).

A hypothesis can be derived from the moderating variable. Students with and without a background in family business derive impactful differences in the concept of entrepreneurial intention.

H₅: There is a significant difference in entrepreneurial intention among students with and without family businesses.

University Students and Entrepreneurial Intention

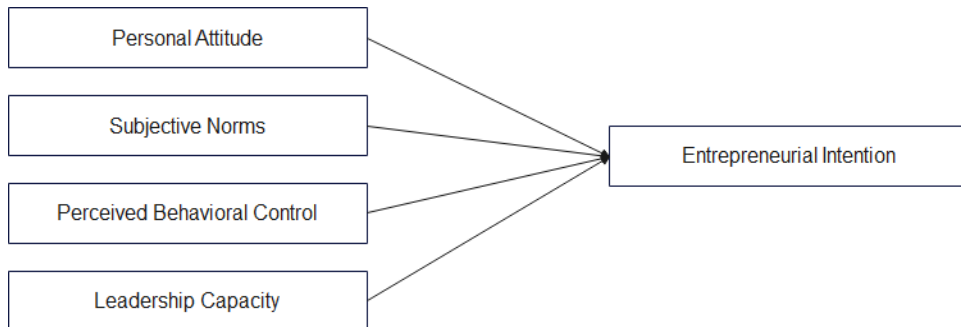
According to Shirokova et al. (2016), entrepreneurial education plays a critical role in shaping these intentions by providing the necessary skills and knowledge to pursue entrepreneurial ventures. The Theory of Planned Behavior, as highlighted by Ajzen (1991), supports the idea that intentions are influenced by an individual's attitude towards the behavior, the perceived social pressure to perform the behavior, and the perceived ease or difficulty of performing the behavior, which is often enhanced through targeted educational programs and supportive university environments. Students belonging to any affiliated university do not seem to impact on entrepreneurial intention. Thus, a hypothesis is derived related to it:

H₆: There is no significant differences in entrepreneurial intentions among students belonging to any affiliated universities.

Figure 1*Theoretical Framework*

Independent Variables

Dependent Variable



Note. Adopted from Mamun et al., 2017; Northouse, 2019

III. Methodology

Research Design

This study used descript and casual comparative research design for the analysis of collective data by using structured questionnaire.

Targeted Population and Sampling Procedure

The study focuses on the total number of students i.e. 13093 currently studying in management colleges of Butwal sub-metropolitan city. convenience sampling technique has been used via personal visits. five-point Likert scale was used as an instrument. The sample size for the study was 388 which was derived applying by Slovin model. A 50 questionnaires were pilot-tested for validation and later on 589 questionnaires were distributed in different colleges.

Tools for Analysis

SPSS version 20.0 is used to analyze the data. Statistical tools such as frequencies, percentages, means, standard deviations, linear regression, and regression using the Process macro developed by Andrew F. Hayes were used to organize and analyze the quantitative data.

IV. Results and Discussion

Test of Reliability

The table 1 provides the results of Cronbach's alpha coefficients for different constructs measured in study. Cronbach's alpha is a measure of internal consistency reliability, indicating how closely related a set of items are as a group. In this study, all constructs, Personal Attitudes (.733), Subjective Norms (.717), Perceived Behavioral Control (.718), Leadership Capacity (.716), and Entrepreneurial Intention (.702)—have Cronbach's alpha values above the generally accepted threshold of 0.7, which indicates good internal consistency. These values suggest that the items within each construct reliably measure the same underlying concept or trait. Therefore, the constructs in this study are acceptable in terms of their reliability, indicating that the measurement instruments are consistent and

dependable for assessing the intended variables.

Table 1

Reliability Statistics

S.N	Variables	No. of items	Cronbach's Alpha	Comments
1	Personal Attitude	6	.733	Acceptable
2	Subjective Norms	5	.717	Acceptable
3	Perceived Behavioral Control	6	.718	Acceptable
4	Leadership Capacity	6	.716	Acceptable
5	Entrepreneurial Intention	6	.702	Acceptable

Demographic Information

Table 2

Respondent's Demographic Profile

Attributes	Items	Response	Percentage
Gender	Male	124	32.0
	Female	264	68.0
	Total	388	100
Age group	Below 20	118	30.4
	21-22	85	21.9
	23-24	114	29.4
	Above 24	71	18.3
	Total	388	100
Education Level	Bachelors	262	67.5
	Masters	126	32.5
	Total	388	100
Affiliated University	Tribhuvan university	291	75.0
	Pokhara university	97	25.0
	Others	0	0.0
	Total	388	100
Family Business	Yes	101	26.0
	No	287	74.0
	Total	388	100

The data shows the demographic breakdown of the respondents. Out of the total 388 respondents, 32% were male (124 individuals) and 68% were female (264 individuals).

Regarding age distribution, 30.4% were below 20 years old (118 individuals), 21.9% were aged 21-22 (85 individuals), 29.4% were aged 23-24 (114 individuals), and 18.3% were above 24 years old (71 individuals). In terms of education level, 67.5% of the respondents were pursuing a Bachelor’s degree (262 individuals), while 32.5% were pursuing a Master’s degree (126 individuals). The affiliation with universities showed that 75% of the respondents were from Tribhuvan University (291 individuals), 25% were from Pokhara University (97 individuals), and there were no respondents from other universities. Regarding family business background, 26% of the respondents (101 individuals) had a family business, while 74% (287 individuals) did not.

Descriptive Statistics

Table 3

Descriptive Statistics

Variables	N	Mean	Std. Deviation
Personal Attitude	388	4.0649	.39450
Subjective Norms	388	3.5268	.33933
Perceived Behavioral Control	388	3.2998	.27769
Leadership Capacity	388	3.3071	.31122
Entrepreneurial Intention	388	3.7646	.39810

As per the table 2 the mean scores indicate that the respondents generally exhibit positive attitudes towards entrepreneurship (Mean = 4.0649), perceive subjective norms that influence their intentions (Mean = 3.5268), feel capable of performing entrepreneurial behaviors (Mean = 3.2998), and possess leadership skills (Mean = 3.3071). The Entrepreneurial Intention variable, which represents the outcome of interest, shows a mean score of 3.7646, indicating a moderate level of intention to engage in entrepreneurial activities among the respondents. The standard deviations across all variables are relatively low, suggesting that the data points are closely clustered around the mean, indicating consistency in responses.

Correlation Analysis

Table 4

Correlation Analysis

	PA	SN	PBC	LC	EI
PA	1				
SN	.382**	1			
PBC	.328**	.399**	1		
LC	.279**	.408**	.525**	1	
EI	.471**	.390**	.380**	.421**	1

**Correlation is significant at the 0.01 level (2-tailed)

a. Dependent Variable: Entrepreneurial Intention (EI)

b. Predictors: (Constant), Personal Attitudes (PA), Subjective Norms (SN), Perceived Behavioral Control (PBC), and Leadership Capacity (LC)

According to the results, all correlations are statistically significant at the 0.01 level (2-tailed), indicating strong relationships between the variables. Specifically, Personal Attitudes (PA), Subjective Norms (SN), and Perceived Behavioral Control (PBC) show moderate positive correlations with Entrepreneurial Intention (EI), with coefficients of .471, .390, and .380 respectively. Leadership Capacity (LC) also demonstrates a moderate positive correlation with EI ($r = .421$).

Regression

Table 5

Model Summary of Regression Analysis

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.581 ^a	.338	.331	.32557

The model summary indicates a correlation coefficient (r) of .581, suggesting a moderate to strong relationship between the independent variables and Entrepreneurial Intention. The r Square value of .338 indicates that approximately 33.8% of the variance in Entrepreneurial Intention can be explained by the predictors in the model. The Adjusted r Square, which accounts for the number of predictors in the model, is slightly lower at .331. The standard error of the estimate is .32557, reflecting the average distance that the observed values fall from the regression line.

Table 6

Collinearity Statistics

Variables	VIF
Personal Attitude	1.228
Subjective Norms	1.369
Perceived Behavioral Control	1.502
Leadership Capacity	1.481

Table 7

Model Summary of ANOVA

Model	Sum of Squares	df	Mean Square	F	Sig.
Regression	20.737	4	5.184	48.910	.000 ^b
Residual	40.597	383	.106		
Total	61.334	387			

The ANOVA table shows the overall significance of the regression model. The regression sum of squares (20.737) represents the variance explained by the model, while the residual

sum of squares (40.597) indicates the variance not explained by the model. The F-statistic of 48.910, with a significance level of .000, demonstrates that the regression model is statistically significant, meaning that the predictors combined significantly predict Entrepreneurial Intention.

Table 8

Model Summary of Coefficient of Determination

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	.449	.245		1.833	.068
PA	.327	.046	.324	7.028	.000
SN	.159	.057	.135	2.781	.006
PBC	.150	.073	.104	2.050	.041
LC	.282	.065	.221	4.363	.000

Dependent Variable: Entrepreneurial Intention (EI)

*Predictors: (Constant), Personal Attitudes (PA), Subjective Norms (SN), Perceived Behavioral Control (PBC), and Leadership Capacity (LC)

The intercept (.449) indicates the expected value of EI when all predictors are zero, although it is not statistically significant ($p = .068$). With a standardized coefficient (Beta) of .324, PA has the strongest positive impact on EI. The unstandardized coefficient (B) of .327 means that a one-unit increase in PA leads to a .327 increase in EI, and this relationship is highly significant ($p = .000$). SN has a significant positive effect on EI, with a Beta of .135 and a B of .159, indicating that a one-unit increase in SN results in a .159 increase in EI ($p = .006$). PBC also positively impacts EI, though to a lesser extent, with a Beta of .104 and a B of .150. This predictor is significant ($p = .041$). LC has a notable positive effect on EI, with a Beta of .221 and a B of .282, indicating that a one-unit increase in LC results in a .282 increase in EI ($p = .000$).

Family Business and Entrepreneurial Intention

Table 9

Statistics for Family Business

Family Business	N	Mean	Std. Deviation	Std. Error Mean
Yes	101	3.9736	.46829	.04660
No	287	3.6911	.34194	.02018

Table 10*Independent Samples Test*

Statements	Levene's Test for Equality of Variances		t-test for Equality of Means		
	F	Sig.	t	df	Sig. (2-tailed)
Equal variances assumed	25.636	.000	6.448	386	.000
Equal variances not assumed			5.564	139.333	.000

The provided table presents the comparison of mean scores on entrepreneurial intention between individuals with a family business background and those without. The data indicates that those with a family business background (N=101) have a higher mean score (M=3.9736, SD=0.46829) compared to those without a family business background (N=287) who have a mean score of 3.6911 (SD=0.34194). The independent samples t-test shows that the difference in means is statistically significant. Levene's Test for Equality of Variances indicates that variances are unequal (F=25.636, $p < .001$). The t-test for equality of means, assuming unequal variances, confirms a significant difference (t=5.564, df=139.333, $p < .001$), suggesting that having a family business background impacts a high level of entrepreneurial mindset or intention.

University Students and Entrepreneurial Intention**Table 11***Group Statistics*

Affiliated University	N	Mean	Std. Deviation	Std. Error Mean
Tribhuvan University	291	3.7766	.39286	.02303
Pokhara University	97	3.7285	.41340	.04197

Table 12*Independent Samples Test*

Statements	Levene's Test for Equality of Variances		t-test for Equality of Means		
	F	Sig.	t	df	Sig. (2-tailed)
Equal variances assumed	.449	.503	1.031	386	.303
Equal variances not assumed			1.005	157.765	.317

The data shows that students from Tribhuvan University (N=291) have a slightly higher mean score (M=3.7766, SD=0.39286) compared to students from Pokhara University (N=97), who have a mean score of 3.7285 (SD=0.41340). The independent samples t-test evaluates the significance of this difference. Levene's Test for Equality of Variances indicates no significant difference in variances between the groups (F=0.449, $p = 0.503$). The t-test for equality of means shows that the difference in mean scores is not statistically significant, whether equal

variances are assumed ($t=1.031$, $df=386$, $p=0.303$) or not assumed ($t=1.005$, $df=157.765$, $p=0.317$). This suggests that there is no significant difference in the entrepreneurial intention between students from the two universities.

Hypotheses

Table 13

Testing Hypotheses

List of Hypotheses	t-value	p-value	Results
Hypothesis 1	7.028	0.000	Accepted
Hypothesis 2	2.781	0.006	Accepted
Hypothesis 3	2.050	0.041	Accepted
Hypothesis 4	4.363	0.000	Accepted

The figure describes the hypothesis constraint of all the variables. Here, since the t-value of all the variables is greater than the p-value it is considered that all the hypotheses are accepted and show positive results. For eg.the T-value for hypothesis 1 is $7.028 > 0.000$, which is its p-value. This explains that it rejects the null hypothesis and shows that personal attitudes have a significantly positive effect on entrepreneurial intention.

In the study personal attitude emerged as a crucial factor, with positive attitudes significantly enhancing entrepreneurial intentions (Al-Jubari et al., 2019; Gelaidan & Abdullateef, 2017). This finding aligns with the TPB, which posits that attitudes toward a behavior influence intentions to perform that behavior (Ajzen, 1991). Similarly, subjective norms, reflecting social pressures and expectations, were found to play a significant role in shaping entrepreneurial intentions. This supports previous research that highlights the influence of family, friends, and peers on entrepreneurial decision-making (Peng et al., 2012). Perceived behavioral control, which encompasses self-efficacy and perceived controllability, also positively impacted entrepreneurial intentions. This aligns with Ajzen’s (1991) assertion that individuals are more likely to intend to perform a behavior if they believe they have the resources and capabilities to do so. Leadership capacity was another important determinant, with strong leadership skills being positively correlated with entrepreneurial intentions. This finding underscores the importance of leadership training in fostering entrepreneurial mindsets (Karimi et al., 2016; Leitch & Volery, 2017).

The correlation analysis shows moderate to strong correlations between two independent variables: perceived behavioral control and leadership capacity at .525, which might reflect the study’s limitations. It might also conclude that further study requirements for this study may be needed in the future. The study emphasizes the importance of entrepreneurial education in shaping future entrepreneurs. Despite numerous challenges, such as high interest rates and limited market opportunities, the results highlight the need for targeted policies and educational programs to foster a conducive environment for entrepreneurship among students. This research contributes to the understanding of how management students in a Nepalese context perceive and intend to engage in entrepreneurial activities.

The study highlights several limitations. First, as all the VIF of independent variables are less than 2, it is considered as highly non-collinearity. But the value of R^2 is only 33.8%,

this indicates that the study needs further study and some additional variables to increase its value, which leads this study for limitations. Secondly, the focus on intentions does not guarantee that these will translate into actual entrepreneurial behavior in the future, as respondents' career paths may change. Additionally, the study is confined to Butwal City, which limits the generalizability of the findings to other regions or contexts. Another limitation arises from the reliance on primary data, which is based on students' perceptions, potentially leading to discrepancies between their expressed intentions and real-world outcomes

V. Conclusion and Implication

The findings confirm the robustness of TPB in predicting entrepreneurial intention. Personal attitude, defined by the positive qualities that make individuals view entrepreneurship favorably, significantly impacts entrepreneurial intention. Likewise, Subjective norms, which encompass the social pressures and expectations from important people like family, friends, and peers, also play a crucial role in shaping entrepreneurial intentions.

On the other hand, Perceived behavioral control, the belief in one's capability to perform entrepreneurial tasks, directly affects entrepreneurial intentions. The study highlights the dual aspects of perceived behavioral control: self-efficacy and perceived controllability. Students' confidence in their entrepreneurial skills and the availability of resources are critical in fostering their intention to engage in entrepreneurial activities. Similarly, Leadership capacity, although less explored in the context of TPB, emerges as a significant determinant of entrepreneurial intention. The ability to lead, manage uncertainties, and inspire others is vital for entrepreneurial success.

Overall, the study emphasizes the need for targeted educational programs that enhance personal attitudes, leverage subjective norms, bolster perceived behavioral control, and develop leadership capacities among management students. Such interventions can significantly boost entrepreneurial intentions, contributing to economic growth and job creation in regions like Butwal. The findings underscore the multifaceted nature of entrepreneurial decision-making, where personal, social, and cognitive factors all play a crucial role. By addressing these key determinants, educational institutions, and policymakers can create a more conducive environment for nurturing entrepreneurial aspirations and supporting the development of a thriving entrepreneurial ecosystem in Nepal.

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