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Entrepreneurial Intentions Among University Students: The Moderating Role of Self-Efficacy

[1]Gopal Bahadur Bhandari, [2]Amiya Bhaumik, [3]Surendra Neupane

[1]Gopal Bahadur Bhandari Ph.D. Scholar, Faculty of Business and Accountancy, Lincoln University College, Malaysia. gopalbnb@gmail.com
[2]Amiya Bhaumik Ph.D., Professor, Founder & President, Lincoln University College, Malaysia.
[3]Surendra Neupane Ph.D., Faculty of Business and Accountancy, Lincoln University College, Malaysia.

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ABSTRACT

Entrepreneurial intentions refer to the planned and deliberate inclinations of university students to engage in entrepreneurial activities or start their own businesses in the foreseeable future.This paper investigates the impact of moderating role of self-efficacy on entrepreneurial intentions among university students in Kathmandu Valley, Nepal. A self-reported questionnaire was employed to collect data. Data was collected from 20 different educational institutions where university-level courses were taught. Since using the purposive sampling technique 508 filled responses were collected. The analysis employed nonparametric regression through the partial least square method, conducted with Smart-PLS version 3, to examine self-efficacy's moderating role on entrepreneurial intentions. The findings reveal that locus of control, need for achievement, and personal attitude had notable but statistically non-significant effects on entrepreneurial intentions, suggesting these factors may not differ substantially across varying levels of self-efficacy. However, self-efficacy significantly interacts with perceived behavioral control and subjective norms, highlighting their combined impact on entrepreneurial intentions. Specifically, self-efficacy combined with perceived behavioral control ($\beta = 0.144$, $p = 0.000$) and subjective norms ($\beta = 0.134$, $p = 0.000$) strongly influence entrepreneurial intentions, with higher self-efficacy amplifying perceived control over actions. These results underscore the vital roles of self-efficacy and perceived control in shaping entrepreneurial intentions among university students in Kathmandu Valley.

KEYWORDS

Entrepreneurial Intentions, Entrepreneurism, University Students, Self-Efficacy, Structural Equation Modeling
JEL Classification: L26,J24,A22,A23,I23,M13

1. INTRODUCTION

Entrepreneurs are an indispensable factor in undertaking entrepreneurial activities (Hameed & Irfan, 2019). The function of entrepreneurship is performed by entrepreneurs. Young individuals, particularly students, are seen as the entrepreneurs of tomorrow (Sieger et al., 2016). This is largely because creative environments, such as universities and higher education institutions, often give rise to new ideas, technologies, and innovative products (Fueglistaller et al., 2006). For instance, some of today's most renowned companies, like Facebook and Google, were originally established as startups on university campuses (Oh, 2017).

The way students think and act regarding entrepreneurship is significantly influenced by universities (Siddiqi et al., 2023). As a result, university students demonstrate higher entrepreneurial potential and engage in entrepreneurial activities (Lv et al., 2021).

Unemployment rate among graduates is rising rapidly worldwide, with developing countries contributing significantly to this trend. Developing nations face much higher levels of graduate unemployment compared to developed countries. The graduate unemployment rate has been exponentially increasing since the global recession of 2008 (Lang & Liu, 2019, p. 235). These problems have frustrated the governments of many countries (Mwantimwa et al., 2022) because the growing

pool of graduates is unable to accommodate in job markets (Ferreira & Trusko, 2018; Gorman et al., 1997).The employment challenges faced by university graduates in Nepal are becoming increasingly severe (Niraula & Bajracharya, 2019). According to Escudero et al. (2019), the unemployment rate among university graduates in Nepal is three times higher than that of those with no formal education. Moreover, the proportion of entrepreneurship among Nepali university graduates still remains low.

To address these issues, governments and policymakers are emphasizing the promotion of entrepreneurship as a means to generate employment and drive socioeconomic growth (Cumming & Fischer, 2012; Gohmann & Fernandez, 2014). Studies indicate that entrepreneurship can mitigate unemployment problems by generating jobs and spurring socio-economic development (Hessels & Naudé, 2019). A strong relationship is often assumed between entrepreneurship and economic development. In response to the current crisis, young people may consider entrepreneurship as a viable solution to achieve stable employment and a more secure future (Awogbenle & Iwuamadi, 2010). Entrepreneurial intentions are the commitment to begin a new company (Krueger, 1993). Entrepreneurial intention (EI) serves as a crucial driving force for establishing new businesses (Luc, 2020). Consequently, fostering entrepreneurial intention is a fundamental step toward cultivating entrepreneurial behavior required for business startups. Strong EI is likely to lead to the actual initiation of new ventures (Udayanan, 2019).

To develop entrepreneurship in college students, it is necessary to enhance their entrepreneurial spirit. Therefore, conducting research on entrepreneurial intention is critically important. A study conducted in Vietnam by Doanh (2021) revealed that entrepreneurial self-efficacy not only influences entrepreneurial intention but also moderates entrepreneurial intention.

This study aims to analyze the moderating role of entrepreneurial self-efficacy (ESE) in shaping entrepreneurial intentions (EI) among university students. It seeks to explore how ESE influences the relationship between key antecedents—personal attitudes, subjective norms, perceived behavioral control, locus of control, and need for achievement—and entrepreneurial intentions.The predictors of entrepreneurial intent remain an inadequately examined area of research. Specifically, the influence of self-efficacy on entrepreneurial intentions has not been adequately addressed. This area of research is necessary to expand the body of knowledge on entrepreneurship and business growth.It also provide critical insights to policymakers. Such insights are vital for creating environments conducive to entrepreneurship and fostering economic progress (Olufuwa, 2023).

2. LITERATURE REVIEW AND HYPOTHESES

Entrepreneurial intent is strongly associated with behavior, attitudes, subjective norms, and perceived behavioral boundaries (Ajzen, 1985, 1991). Ajzen's Theory of Planned Behavior (TPB) identifies three core determinants of intention: personal attitudes (PA), subjective norms (SN), and perceived behavioral control (PBC). These factors collectively shape individuals' entrepreneurial intentions and highlight the interplay between beliefs and external influences (Ajzen, 2006). Extending the TPB, entrepreneurial self-efficacy (ESE)—defined as an individual's belief in their ability to perform entrepreneurial tasks—emerges as a critical variable influencing entrepreneurial motivation and resilience (Bandura, 1997; Doanh, 2021)

Among university graduates, entrepreneurial intentions (EI) represent the potential to shift from job seekers to job creators, making them crucial for sustainable economic growth (Reuel Johnmark et al., 2016). Research underscores that fostering entrepreneurial intentions among students necessitates understanding factors influencing their mindset, including personal, educational, and contextual determinants (Maheshwari et al., 2023).

Entrepreneurial intentions are conceptualized as planned behaviors influenced by psychological and contextual factors (Gieure et al., 2020).. ESE not only predicts EI directly but also acts as a moderating variable, enhancing or diminishing the effects of key antecedents like PA, SN, and PBC. For instance, individuals with high ESE are more likely to translate positive attitudes into entrepreneurial actions and perceive social encouragement as actionable support (Doanh, 2021). Furthermore, ESE reinforces the internal locus of control (LC), driving individuals to attribute success to personal effort rather than external circumstances (Bandura, 2005).

The role of universities in nurturing ESE is pivotal. Entrepreneurial education, vicarious learning, and experiential training—such as internships and exposure to entrepreneurial role models—significantly enhance students' ESE and, consequently, their entrepreneurial intentions (Welsh et al., 2016). By creating supportive ecosystems through mentorship, funding opportunities, and incubators, universities can cultivate an entrepreneurial mindset that bridges intention and action (Tomy & Pardede, 2020).

Despite substantial research, gaps remain in understanding how ESE interacts with contextual and psychological factors in diverse socio-cultural settings. While studies highlight ESE's moderating role, there is limited exploration of its impact across varying educational and policy environments, especially in developing economies where entrepreneurial ecosystems are still maturing.

In conclusion, the literature establishes ESE as a critical moderating factor influencing entrepreneurial intentions. It amplifies the effects of PA, SN, and PBC while shaping resilience and adaptability in entrepreneurial pursuits. Further investigation is essential to develop targeted strategies that harness ESE's potential in fostering entrepreneurship among university students.

This study aims to analyze the moderating role of entrepreneurial self-efficacy (ESE) in shaping entrepreneurial intentions (EI) among university students. It seeks to explore how ESE influences the relationship between key antecedents—personal attitudes, subjective norms, perceived behavioral control, locus of control, and need for achievement—and entrepreneurial intentions.

From the literature review following research framework is presented below.

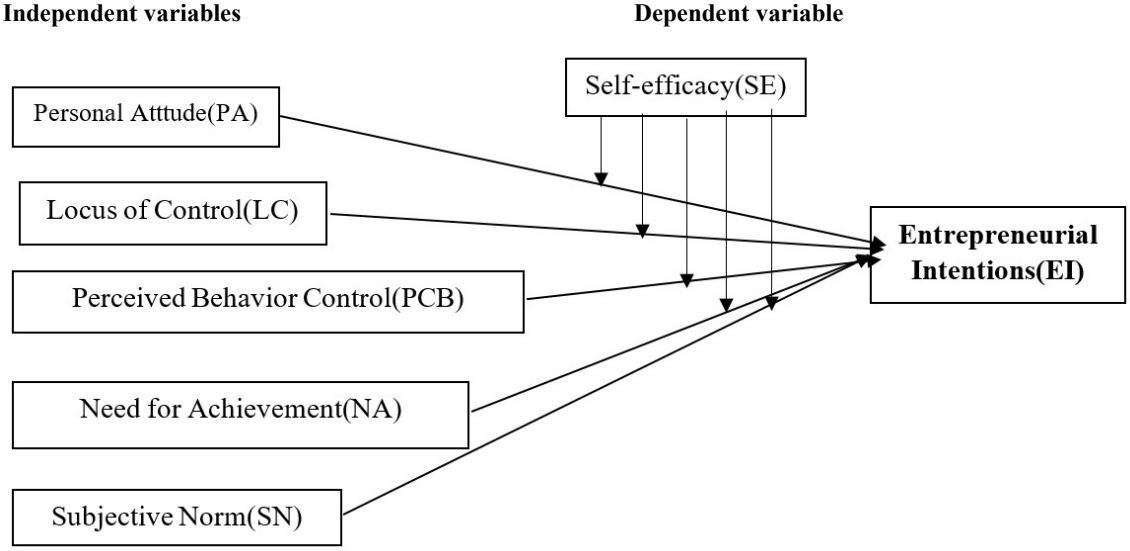

Figure 1. A Diagram of Research Framework

This study empirically investigated entrepreneurship intention using self-efficacy as a moderating variable and developed the following 11 hypotheses based on seven variables extracted from other studies. The following theories were put to the test:

H_{1a}: Personal attitudes (PA) have a positive effect on entrepreneurial intentions (EI).

H_{1b}: Locus of control(LC) have a positive effect on entrepreneurial intention(EI).

H_{1c}: Need for achievement(NA) have a positive effect on entrepreneurial intention.

H_{1d}: Subjective norm(SN) have a positive effect on entrepreneurial intention(EI).

H_{1e}: Perceived behavior control(PCB) have a positive effect o entrepreneurial intention(EI).

H_{1f}: Self-efficacy(SE) have a positive effect on entrepreneurial intention(EI).

H_{1g}: Self-efficacy (SE) moderates the relationship between personal attitude(PA) and entrepreneurial intention(EI) such that the relationship is stronger when SE is high

H_{1h}: Self-efficacy (SE) moderates the relationship between locus of control(LC) and entrepreneurial intention(EI) such that the relationship is stronger when SE is highy.

H_{1i}: Self-efficacy (SE) moderates the relationship between the need for achievement(NA) and entrepreneurial intention(EI).

H_{1j}: Self-efficacy (SE) moderates the relationship between the subjective norm(SN) and entrepreneurial intention(EI).

H_{1k}: Self-efficacy (SE) moderates the relationship between perceived behavior control(PCB) and entrepreneurial intention(EI).

3. METHODS

This study employed a cross-sectional research design with a quantitative approach to identify factors influencing university students' entrepreneurial intentions. A structured questionnaire survey served as the primary data collection method, complemented by in-depth statistical analysis to evaluate variable relationships and develop a generalizable model.

The research was conducted across three districts in the Kathmandu Valley of Nepal: Kathmandu, Lalitpur, and Bhaktapur. The target population comprised all university-level students enrolled in various institutions within the valley. As the exact population size was unknown, a representative sample size of 385 was determined using statistical

parameters, including a population proportion of success of 0.50, a 5% margin of error, and a Z-value of 1.96, corresponding to a 95% confidence level (Israel, 1992). Despite this, responses from 508 participants were collected, exceeding the calculated sample size and enhancing the study's reliability.

A purposive sampling technique was employed to gather data from 20 educational institutions offering university-level courses. Participants completed a self-reported questionnaire containing 35 items rated on a 5-point Likert scale. These items were designed to assess seven distinct constructs related to entrepreneurial intention. After excluding incomplete responses, 508 completed questionnaires were retained for analysis.

The data were analyzed using Structural Equation Modeling (SEM) with Smart PLS 3 software. Relationships between independent and dependent variables were examined, along with the moderating effect of self-efficacy on entrepreneurial intention. Reliability and validity assessments were performed to ensure the robustness and accuracy of the measures.

4. RESULTS

Partial Least Squares Structural Equation Modeling (PLS-SEM) was employed for data analysis. This robust statistical method is designed to evaluate complex interrelationships within a model. The approach comprises two main components: the measurement model and the structural model.

The measurement model defines the associations between latent constructs and their observed indicators. It also assesses key metrics, including indicator reliability, convergent validity, and discriminant validity, to ensure the quality of formative constructs. In contrast, the structural model examines the relationships between independent and dependent variables, focusing on path coefficients, hypothesis testing, and multicollinearity.

The construct indicators within the model were evaluated using Cronbach's alpha (CA), composite reliability (CR), and average variance extracted (AVE), as shown in Table 1. Both the Cronbach's alpha and composite reliability values exceeded 0.7, demonstrating high internal consistency of the data (Aldosari, 2024). Similarly, the AVE values were greater than 0.5, indicating strong validity (Khanal et al., 2024).

Table 1: Statistics of Cronbach's Alpha, Composite Reliability, and Discriminant Validity

Factors	Cronbach's Alpha	Composite Reliability	Average Variance Extracted (AVE)
Entrepreneurial Intention (EI)	0.827	0.879	0.593
Locus of Control (LC)	0.944	0.957	0.817
Need for Achievement (NA)	0.925	0.944	0.771
Personal Attitude (PA)	0.946	0.958	0.821
Perceived Behavioural Control (PBC)	0.937	0.952	0.797
Subjective Norm (NA)	0.884	0.916	0.685
Self-Efficacy (SE)	0.951	0.962	0.837

Table 2 presents the results of the discriminant validity assessment using the Fornell-Larcker Criterion for the studied factors (EI, LC, NA, PA, PBC, SE, SN). The diagonal values in the table represent each factor's own extracted variance, while the off-diagonal values indicate the shared variance between factors.

In this analysis, all diagonal values exceed the corresponding off-diagonal values, demonstrating that the factors meet the discriminant validity criterion (Fornell & Larcker, 1981b). This finding suggests that the studied factors are distinct from one another, with shared variance being lower than their individual extracted variances, thereby confirming the validity of the measurement model.

Table 2: Discriminant Validity Assessment Using Fornell-Larcker Criterion

Factors	EI	LC	NA	PA	PBC	SE	SN
EI	0.770						

LC	0.282	0.904					
NA	0.282	0.073	0.878				
PA	0.205	0.082	0.054	0.906			
PBC	0.181	0.061	0.057	0.072	0.893		
SE	0.107	0.159	0.059	0.029	0.365	0.915	
SN	0.314	0.164	0.180	0.121	0.177	0.055	0.828

Table 3 presents the discriminant validity assessment using the Heterotrait-Monotrait Ratio (HTMT) for the studied factors (EI, LC, NA, PA, PBC, SE, SN). The diagonal elements represent the maximum HTMT values for each factor, highlighting the highest correlation between a factor and itself. The off-diagonal elements show the HTMT values between different factors.

An HTMT value of less than 1 indicates satisfactory discriminant validity, confirming that a factor is distinct from other factors (Pokhrel & Acharya, 2024). In this analysis, all off-diagonal values are well below 1, demonstrating that the studied factors exhibit acceptable discriminant validity. These results indicate that the factors are distinct constructs with correlations that are not excessively high, thereby reinforcing the validity of the measurement model.

Table 3: Discriminant Validity Assessment Using the Heterotrait-Monotrait Ratio (HTMT)

Factors	EI	LC	NA	PA	PBC	SE	SN
EI							
LC	0.319						
NA	0.318	0.090					
PA	0.227	0.084	0.065				
PBC	0.201	0.066	0.071	0.077			
SE	0.114	0.160	0.074	0.064	0.371		
SN	0.364	0.176	0.195	0.131	0.190	0.064	

4.1 Structural Model Testing

The structural model was evaluated using Partial Least Squares (PLS) Bootstrapping, following the approach outlined by Hair Jr. et al. (2021). This method was employed to test the research hypotheses and assess the relationships within the model.

Table 4 presents the results of hypothesis testing in the structural model (direct effects).

Table 4: Hypothesis Testing Results for the Structural Model (Direct Effects)

Hypothesis	Relationship	Estimates	T Statistics	P-Values	Decision
H1a	LC → EI	0.185	4.878	0.000***	Supported
H1b	NA → EI	0.191	4.700	0.000***	Supported
H1c	PA → EI	0.143	3.682	0.000***	Supported

H1d	PBC → EI	0.171	4.169	0.000***	Supported
H1e	SN → EI	0.210	4.721	0.000***	Supported
H1f	SE → EI	0.098	1.714	0.087*	Supported

Significance Levels: *Significant at 0.1; **Significant at 0.05; ***Significant at 0.001

4.2 Structural Model Testing Results

The path coefficients, presented in **Table 4**, illustrate the expected change in the outcome construct (dependent variable) resulting from a one-unit change in the predictor construct (independent variable). Beta values summarize the strength and direction of the relationships between latent variables. A higher beta value indicates a stronger influence of the predictor variable on the dependent variable (Aibinu & Al-Lawati, 2010).

The beta values are derived from t-tests computed using non-parametric bootstrapping. This technique generates a predefined number of resamples to estimate t-values. In this study, 5,000 resamples were generated using bootstrapping to calculate the t-statistics (Hoonakker et al., 2010). Threshold values for significance were adopted from Hair et al. (2013): t-value ≥ 1.64 at $p \leq 0.10$; t-value ≥ 1.96 at $p \leq 0.05$; t-value ≥ 2.58 at $p \leq 0.01$; t-value ≥ 3.29 at $p \leq 0.001$

This research applied these thresholds to assess the relationships between independent variables, moderating variables, and entrepreneurial intentions. Key findings are as follows:

- **LC → EI:** Locus of Control (LC) has a positive beta coefficient of 0.185, with a t-statistic of 4.878, indicating statistical significance at the 0.001 level. This demonstrates a strong positive relationship between LC and Entrepreneurial Intentions (EI).
- **NA → EI:** The Need for Achievement (NA) exhibits a positive coefficient of 0.191 and a t-statistic of 4.700, indicating significance at the 0.001 level. This suggests that a higher need for achievement leads to stronger entrepreneurial intentions, making it a critical factor among the variables studied. For university students, this relationship emphasizes that individuals with a higher need for achievement are more likely to pursue entrepreneurship.
- **PA → EI:** Personal Attitude (PA) has a positive beta coefficient of 0.143, with a t-statistic of 3.682, indicating significance at the 0.001 level. This finding highlights that a more positive personal attitude correlates with higher entrepreneurial intentions.
- **PBC → EI:** Perceived Behavioral Control (PBC) demonstrates a positive coefficient of 0.171 and a t-statistic of 4.169, confirming statistical significance at the 0.001 level. This indicates that greater perceived control enhances entrepreneurial intentions.
- **SN → EI:** Subjective Norms (SN) exhibit a positive beta coefficient of 0.210, supported by a t-statistic of 4.721, showing significance at the 0.001 level. This suggests that stronger alignment with traditional norms positively impacts entrepreneurial intentions among university students.
- **SE → EI:** Self-Efficacy (SE) has a positive beta coefficient of 0.098 and a t-statistic of 1.714, with a *p*-value of 0.087. This indicates a significant relationship at the 0.1 level, suggesting a moderate influence of SE on entrepreneurial intentions, although the evidence is less robust compared to other variables.

Table 5: Structural Model Testing Results with a Moderation Analysis

Table 5 further elaborates on these findings by incorporating moderation analysis results to provide deeper insights into the relationships among variables.

Hypothesis	Relationship	Estimates	T Statistics	P-Values	Decision
H1g	SE*LC → EI	0.002	0.031	0.976	Not supported
H1h	SE*NA → EI	0.063	1.143	0.254	Not supported
H1i	SE*PA → EI	0.129	1.401	0.162	Not supported
H1j	SE*PBC → EI	0.144	3.843	0.000**	Supported
H1k	SE*SN → EI	0.134	3.709	0.000**	Supported

Significance Levels: *Significant at 0.1; **Significant at 0.05; ***Significant at 0.001

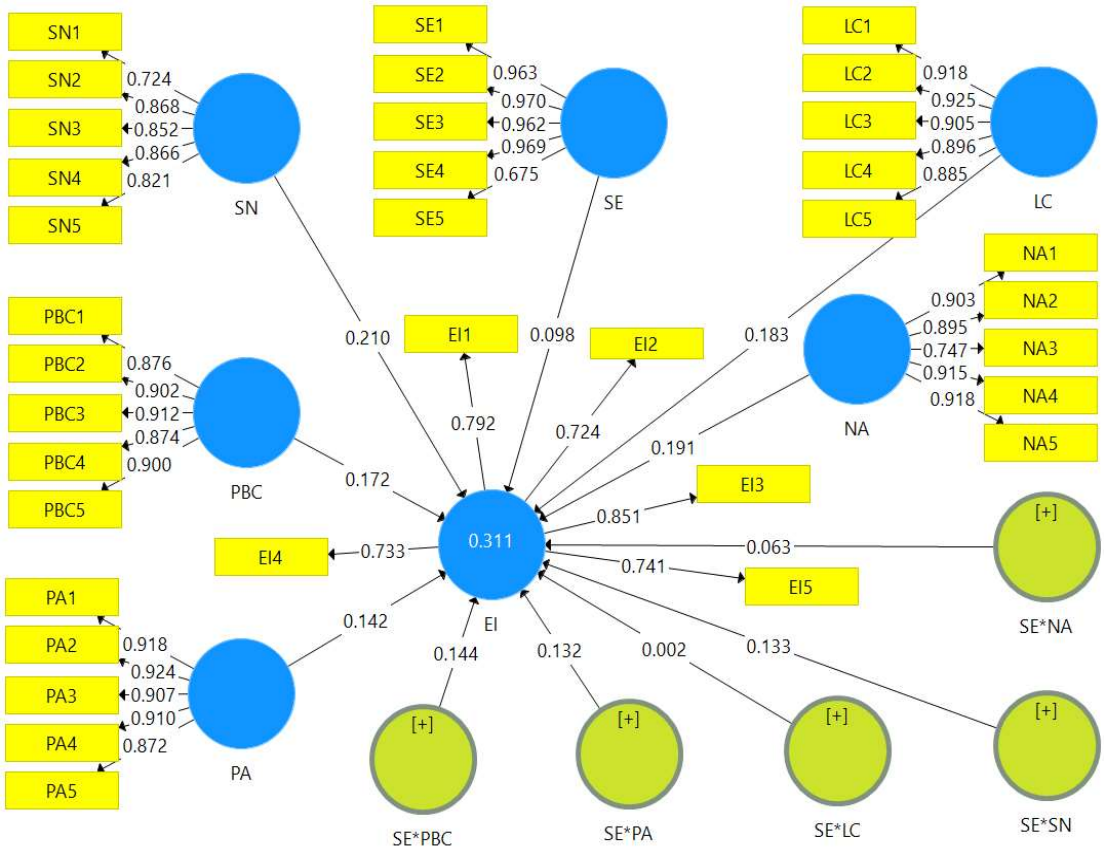

Figure 2: PLS Bootstrapping Structural Model Testing Results, including path coefficients, outer loadings, and R-squared value.

To analyze the relationship between independent variables, moderating variables, and entrepreneurial intentions, **Table 5**provides the following information:

- **SE*LC → EI**: The beta coefficient is 0.002, indicating a very small increase in the effect of Locus of Control (LC) on Entrepreneurial Intentions (EI) as Self-Efficacy (SE) increases. However, the t-statistic of 0.031 with a high p-value of 0.976 suggests that this interaction is not statistically significant. This indicates that the effect of LC on EI does not significantly change based on different levels of SE.
- **SE*NA → EI**: The coefficient is 0.063, indicating a slight increase in the effect of the Need for Achievement (NA) on EI as SE increases. With a t-statistic of 1.143 and a p-value of 0.254, this interaction is also not statistically significant. This suggests that the effect of NA on EI does not vary significantly with changes in SE.
- **SE*PA → EI**: The coefficient is 0.129, indicating a small increase in the effect of Personal Attitude (PA) on EI as SE increases. The t-statistic of 1.401 and the p-value of 0.162 show that this interaction is not statistically significant. This means that the effect of PA on EI does not substantially change with different levels of SE.
- **SE*PBC → EI**: The coefficient is 0.144, indicating a small increase in the effect of Perceived Behavioral Control (PBC) on EI as SE increases. This relationship is statistically significant, with a t-statistic of 3.843 and a very low p-value of 0.000, suggesting a strong positive interaction.
- **SE*SN → EI**: The coefficient is 0.134, indicating a small increase in the effect of Subjective Norm (SN) on EI as SE increases. With a high t-statistic of 3.709 and a very low p-value of 0.000, this interaction is statistically significant. This indicates that the effect of SN on EI significantly changes based on varying levels of SE.

Coefficient of Determination (R-squared)

The R-squared value of 0.311, as shown in **Figure 2**, indicates that approximately 31.1% of the variance in entrepreneurial intentions among university students is explained by the independent variables and their interactions. This suggests that the model accounts for about one-third of the variance in EI based on the factors studied.

Model Goodness of Fit Test

Table 6 presents the summary of the Model Fit, further detailing the robustness of the structural model.

Measures	Saturated Model	Estimated Model
SRMR	0.046	0.047
d_ULS	2.145	2.146
d_G	1.836	1.838
Chi-Square	4137.229	4123.649
NFI	0.901	0.902

Table 6 presents the results of the model fit summary. According to prior recommendations, the Standardized Root Mean Residual (SRMR) should be below 0.08 (Farin et al., 2019), the d_ULS value should exceed 2.00 (Abin et al., 2022), the d_G value should be greater than 0.90 (Ahire & Devaraj, 2001), and the Normed Fit Index (NFI) should be at least 0.9 (Dash & Paul, 2021).

The SRMR for both the structural model (0.046) and the estimated model (0.047) were found to be well below the recommended threshold of 0.08, indicating a strong fit for the data. Similarly, the d_ULS and d_G values were calculated for both models. The d_ULS value for the Saturated Model is 2.145, and for the Estimated Model, it is 2.146. Both values surpass the threshold of 2.00, reinforcing the models' goodness of fit.

Furthermore, the Chi-Square statistics, as shown in Table 6, reveal that the Estimated Model (4123.649) has a slightly lower value than the Saturated Model (4137.229). This suggests that the Estimated Model provides a better fit to the data by minimizing the discrepancy between observed and model-implied covariance matrices. Finally, the NFI values for both models indicate strong fit, with the Saturated Model achieving a value of 0.901 and the Estimated Model scoring 0.902. These values exceed the recommended threshold of 0.9, further confirming the robustness of the model fit.

5. DISCUSSION

In this study, eleven research hypotheses were empirically examined. The first predictor variable, Locus of Control (LC), was found to be positively related to Entrepreneurial Intentions (EI). This relationship was statistically significant, and the finding aligns with previous research by Annisa et al. (2021). Similarly, the results indicated that Need for Achievement (NA) positively influences the formation of Entrepreneurial Intentions. However, this finding slightly contradicts earlier studies, such as Steenkamp et al. (2024).

The relationship between Personal Attitude (PA) and Entrepreneurial Intentions was also statistically significant, supporting the findings of Pribadi et al. (2023). Additionally, the analysis revealed that Perceived Behavioral Control (PBC) has a statistically significant association with Entrepreneurial Intentions, which is consistent with the research of Siddiqui et al. (2023). A positive coefficient of 0.210 was also observed for subjective norms (SN), indicating that stronger subjective norms are associated with higher entrepreneurial intentions. This is in line with the research by Yang et al. (2023), who found a positive and significant association between Subjective Norms and Entrepreneurial Intentions.

However, the data showed that Self-Efficacy (SE) has a weak but positive association with Entrepreneurial Intentions, which corroborates the findings of Udayanan (2019).

In the moderation analysis, the beta coefficient for Locus of Control (LC) was 0.002, indicating a very small increase in the effect of LC on Entrepreneurial Intentions as Self-Efficacy (SE) increases. This result does not support the hypothesis that the effect of LC on EI changes based on varying levels of SE. Similarly, the effect of Need for Achievement on Entrepreneurial Intentions, with SE as a moderator, was not supported. Additionally, the moderating role of Self-Efficacy in the relationship between Personal Attitude and Entrepreneurial Intentions was not significant.

On the other hand, the results suggest that the effect of PBC on EI changes significantly depending on Self-Efficacy (SE). This implies that an individual's perceived control over their actions (PBC) influences their entrepreneurial intentions more strongly when their belief in their self-efficacy is higher. This finding aligns with the conclusions of Dinc & Budic (2016), Kolvereid & Isaksen (2006), and Utami (2017). When students possess higher self-efficacy, the relationship between their perceived control (PBC) and their entrepreneurial intentions becomes more pronounced. This highlights the importance of considering both self-efficacy and perceived control in understanding and fostering entrepreneurial intentions among university students in the Kathmandu Valley.

6. CONCLUSION

This study examines the factors influencing self-efficacy in relation to entrepreneurial intentions among university students in the Kathmandu Valley. Key factors analyzed include locus of control, need for achievement, and personal attitude. Although these factors showed some effects on entrepreneurial intentions, they did not reach statistical significance, suggesting that they remain stable regardless of variations in self-efficacy. In contrast, the interaction between self-efficacy and perceived behavioral control significantly impacted entrepreneurial intentions, indicating that higher self-efficacy strengthens the influence of perceived control over one's actions. Furthermore, the interaction between self-efficacy and subjective norms was found to be notably significant, underscoring the role of traditional societal norms in shaping entrepreneurial intentions, particularly as influenced by an individual's self-efficacy. These findings highlight the critical role of self-efficacy and perceived control in fostering entrepreneurship among university students in the Kathmandu Valley, Nepal.

7. AUTHOR CONTRIBUTIONS

Conceptualization: Goal Bahadur Bhandari, Amiya Bhaumik, Surendra Neupane.
Data curation: Goal Bahadur Bhandari, Surendra Neupane.
Formal analysis: Goal Bahadur Bhandari, Amiya Bhaumik, Surendra Neupane.
Investigation: Goal Bahadur Bhandari.
Methodology: Goal Bahadur Bhandari, Amiya Bhaumik, Surendra Neupane.
Resources: Goal Bahadur Bhandari, Surendra Neupane.
Software: Goal Bahadur Bhandari, Amiya Bhaumik, Surendra Neupane.
Supervision: Amiya Bhaumik.
Writing – original draft: Goal Bahadur Bhandari, Surendra Neupane.
Writing – review & editing: Goal Bahadur Bhandari, Amiya Bhaumik, Surendra Neupane.

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