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RESEARCH ARTICLE

Determinants of Entrepreneurial Readiness among Nepalese Youth

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Abstract

Purpose: Entrepreneurial readiness is a key driver of youth entrepreneurship and economic growth. This study examines the factors influencing entrepreneurial readiness among Nepalese youth, with particular emphasis on entrepreneurship education, business training, access to finance, family business background, risk-taking attitude, and entrepreneurial self-efficacy.

Design/methodology/approach: A quantitative research design was employed, using convenience and snowball sampling techniques to collect data from 465 respondents aged 16–40 years. Ordinal logistic regression assessed the relationship between predictors and entrepreneurial readiness.

Findings: All factors significantly influenced readiness, with access to finance and business training as the strongest predictors. Gender differences emerged, with women showing higher readiness than men.

Implications: Policy interventions should expand financial access, strengthen business training, and promote inclusivity, particularly empowering women in Nepal's entrepreneurial ecosystem.

Originality/value: This study provides empirical evidence on determinants of entrepreneurial readiness in Nepal, highlighting the combined role of institutional, behavioural, and socio-economic factors.

JEL Classification: I25, J16, L26, M13, O53

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Introduction

Developing venture readiness among Nepalese youth represents a crucial strategy for mitigating systemic unemployment (International Labour Organization [ILO], 2022) and building economic stability amidst ongoing labour migration, constrained formal employment, and post-conflict socio-economic adjustments. Demographic data indicates that individuals aged 16–40 constitute approximately 38% of the national population (Central Bureau of Statistics [CBS], 2021); however, widespread deficits in capital access, structured business instruction, and professional mentorship continue to restrict new venture creation (Shrestha, 2020). These structural constraints are further compounded by social preferences for secure civil service careers over commercial risk-taking, as well as institutional gender biases that restrict female entrepreneurs from obtaining financing and strategic networks (Gautam & Dhakal, 2019). Nevertheless, necessity-driven enterprise is expanding across key sectors such as agritech, hospitality, and digital services as young workers look for alternatives to foreign employment and local joblessness (World Bank, 2021). Institutional frameworks, including the Youth Self-Employment Fund and specialized NGO programs like HELVETAS Nepal's training workshops, are progressively bridging these gaps by enhancing market access and financial capability (Dhakal et al., 2022).

Entrepreneurship is increasingly recognised as a key driver of economic development and job creation, particularly in emerging economies like Nepal (Global Entrepreneurship Monitor [GEM], 2021; Poudel et al., 2026). With a growing youth population facing limited formal employment opportunities, fostering entrepreneurial readiness has become a crucial policy and research focus (World Bank, 2022). Kuratko (2016) conceptualizes business readiness as a multidimensional state comprising personal drive, technical competency, resource availability, and self-belief in executing managerial functions. Understanding the factors that influence entrepreneurial readiness among Nepalese youth can provide valuable insights for developing targeted support programs and policies (Nabi et al., 2017).

Several factors contribute to an individual's entrepreneurial readiness, including education, business training, financial

access, family business background, risk-taking attitude, and self-efficacy (Becker, 1964; Kolb, 1984). Theoretical perspectives such as Human Capital Theory (Becker, 1964), Experiential Learning Theory (Kolb, 1984), and Institutional Theory (Scott, 1995) help explain how these elements interact to shape entrepreneurial intentions and capabilities. For instance, education and training equip individuals with essential business knowledge (Lazear, 2004), while financial access and family exposure to business influence their ability and willingness to take entrepreneurial risks (Aldrich & Cliff, 2003).

Despite growing interest in entrepreneurship, Nepalese youth often face significant barriers such as limited access to capital, inadequate business education, and socio-cultural constraints (Nepal Economic Forum, 2021; ILO, 2020). Addressing these challenges requires a deeper understanding of the determinants of entrepreneurial readiness and the extent to which institutional support, social networks, and personal characteristics influence entrepreneurial aspirations (Davidsson & Honig, 2003). By examining these factors, this study seeks to contribute to the growing body of literature on youth entrepreneurship in Nepal (Shrestha et al., 2020). Unlike previous studies that have examined entrepreneurial readiness in broader South Asian contexts, this research uniquely focuses on Nepalese youth within the intersecting realities of migration pressures, gendered barriers, and post-conflict recovery, thereby offering a localised perspective that extends existing literature.

The remainder of this paper is organised as follows: a review of the relevant literature on entrepreneurial readiness; an outline of the research methodology; presentation of the results of the ordinal logistic regression analysis; discussion of the findings in relation to prior studies and policy implications; and conclusions with recommendations and directions for future research.

Literature Review

Review of Theoretical Framework

Entrepreneurial readiness is influenced by a combination of individual, social, and institutional factors. The following theories provide a theoretical basis for the relationships proposed in the framework

According to Becker (1964), individual capacity and productivity expand through formal learning and skill acquisition, thereby improving one's capacity to spot viable business ventures. When academic institutions offer tailored entrepreneurship coursework, students gain both conceptual insights and practical capabilities essential for navigating commercial environments (Nabi et al., 2017). Experiential Learning Theory (Kolb, 1984) emphasises learning through hands-on experiences and structured training. Business training programs (e.g., financial literacy, marketing strategies) build practical skills and confidence, directly enhancing entrepreneurial preparedness (World Bank, 2019). Training quality and duration determine how effectively individuals apply these skills to real-world ventures (Nabi et al., 2017).

Institutional Theory (North, 1990) highlights the role of financial institutions, policies, and networks in enabling or constraining entrepreneurship. Access to capital (e.g., loans, grants) reduces barriers to entry and supports business initiation (Bruton et al., 2015). Conversely, financial exclusion limits entrepreneurial activity, particularly in developing economies like Nepal (Aidis et al., 2008). Social Learning Theory (Bandura, 1977) suggests that individuals learn entrepreneurial behaviours by observing and imitating family members. Exposure to family businesses fosters early development of entrepreneurial aspirations, skills, and risk tolerance (Carr & Sequeira, 2007). This theory aligns with the finding that family role models significantly influence entrepreneurial intentions (Obschonka et al., 2011).

In distinguishing quantifiable risk from unpredictable market conditions, Knight (1921) established that venture creation inherently demands comfort with ambiguity. Consequently, prospective business owners possessing greater risk tolerance demonstrate a stronger inclination to initiate start-ups regardless of potential drawbacks (Zhao et al., 2010). This aligns with the "risk-willingness" component of the Theory of Planned Behaviour (Ajzen, 1991), were attitudes toward risk shape entrepreneurial intentions. Self-Efficacy Theory (Bandura, 1977) asserts that individuals' belief in their ability to execute tasks determines their motivation and persistence. Entrepreneurial self-efficacy, confidence in managing business challenges, directly strengthens intentions to start ventures (Newman et al., 2019). This construct is central to Entrepreneurial Event Theory (Shapero & Sokol, 1982), which posits that perceived feasibility and desirability drive entrepreneurial action. Theory of Planned Behaviour (Ajzen, 1991) integrates attitudes, subjective norms, and perceived behavioural control to explain readiness. Entrepreneurial readiness reflects an individual's intention (motivation), perceived feasibility (skills/resources), and social support (family, networks) to start a business (Thompson, 2009).

Overview of Entrepreneurial Readiness among Youths

Entrepreneurial readiness refers to an individual's preparedness to initiate and manage a business venture, encompassing knowledge, skills, attitudes, and access to resources (Sukirman, 2017; Wardana et al., 2020). Among youths, entrepreneurial readiness is particularly important as it contributes to employment generation, innovation, and economic development (Zhang et al., 2014; Solesvik, 2013). Prior studies suggest that readiness is not only a function of individual motivation but is also influenced by institutional support, socio-economic conditions, and exposure to entrepreneurial environments (Mahfud et al., 2020; Ndofirepi, 2020). In developing countries like Nepal, youth entrepreneurial readiness remains a critical factor in addressing unemployment and fostering sustainable growth (Ndofirepi, 2020; Wardana et al., 2020).

Role of Education in Entrepreneurial Readiness

Education plays a fundamental role in shaping entrepreneurial intentions and readiness (Zhang et al., 2014; Wardana et al., 2020). Formal education enhances critical thinking, problem-solving abilities, and opportunity recognition, which are essential for entrepreneurship (Sukirman, 2017; González & Rodríguez, 2016). Entrepreneurship education, in particular, equips students with business knowledge and practical skills, increasing their confidence to start ventures (Solesvik, 2013; Zhang et al., 2014). Empirical studies indicate that individuals with higher educational attainment are more likely to exhibit greater entrepreneurial readiness due to increased awareness and competence (Wardana et al., 2020; Ndofirepi, 2020). Based on these findings, the following hypothesis has been developed:

H1: Education level has a significant positive effect on entrepreneurial readiness among youths.

Business Training and Skill Development

Business training programs provide practical exposure to entrepreneurial processes such as business planning, financial management, and market analysis (Sukirman, 2017; Wardana et al., 2020). These training initiatives bridge the gap between theoretical knowledge and real-world application (González & Rodríguez, 2016; Zhang et al., 2014). Research shows that youths who participate in business training programs demonstrate higher levels of entrepreneurial readiness, as they gain both technical and managerial competencies necessary for venture creation (Mahfud et al., 2020; Ndofirepi, 2020). Based on these findings, the following hypothesis has been developed:

H2: Business training has a significant positive effect on entrepreneurial readiness among youths.

Access to Finance and Resource

Securing adequate capital serves as a foundational driver for venture preparation (Acs et al., 2013; Beck et al., 2005). In emerging markets, constrained liquidity and restricted credit access frequently impede youth from converting venture concepts into operational businesses (Beck et al., 2005; Klapper et al., 2006). Availability of credit, microfinance, and startup funding significantly enhances an individual's ability to translate entrepreneurial intentions into action (Klapper et al., 2006). Studies consistently highlight that financial accessibility positively influences entrepreneurial readiness by reducing perceived risk and increasing feasibility (Beck et al., 2005 Acs et al., 2013). Based on these findings, the present study develops the following hypotheses:

H3: Access to finance has a significant positive effect on entrepreneurial readiness among youths.

Family Business Background and Social Influence

Family background, especially exposure to family-owned businesses, plays a vital role in shaping entrepreneurial behaviour (Carr & Sequeira, 2007; Chlosta et al., 2012). Individuals from entrepreneurial families often acquire tacit knowledge, skills, and networks that facilitate business initiation (Carr & Sequeira, 2007). Social learning theory suggests that such exposure increases confidence and reduces uncertainty associated with entrepreneurship (Bandura, 1986). Empirical evidence indicates that youths with a family business background are more likely to exhibit higher entrepreneurial readiness (Carr & Sequeira, 2007; Chlosta et al., 2012). Based on these findings, the present study develops the following hypotheses:

H4: Family business background has a significant positive effect on entrepreneurial readiness among youths.

Risk-Taking Attitude and Entrepreneurial Behaviour

Risk-taking is a core characteristic of entrepreneurial behaviour (Stewart & Roth, 2001; Zhao et al., 2010). Individuals with a higher tolerance for risk are more inclined to engage in entrepreneurial activities (Caliendo et al., 2009; Zhao et al., 2010). Entrepreneurial readiness is closely linked to the willingness to face uncertainty and make decisions under ambiguous conditions (Caliendo et al., 2009; Stewart & Roth, 2001). Previous studies demonstrate that risk-taking attitude significantly influences both entrepreneurial intention and readiness among youths (Caliendo et al., 2009; Zhao et al., 2010). Based on these findings, the present study develops the following hypotheses:

H5: Risk-taking attitude has a significant positive effect on entrepreneurial readiness among youths.

Self-Efficacy and Entrepreneurial Confidence

Self-efficacy, defined as an individual's belief in their ability to perform tasks successfully, is a strong predictor of entrepreneurial readiness (Bandura, 1997; McGee et al., 2009; Newman et al., 2019). High entrepreneurial self-efficacy enhances confidence in managing business challenges and increases the likelihood of venture creation (Chen et al., 1998; McGee et al., 2009; Zhao et al., 2010). Research findings consistently show that individuals with greater self-efficacy are more proactive, resilient, and prepared to engage in entrepreneurial activities (Bandura, 1997; Chen et al., 1998; Newman et al., 2019). Based on these findings, the present study develops the following hypotheses:

H6: Entrepreneurial self-efficacy has a significant positive effect on entrepreneurial readiness among youths.

Gender Differences in Entrepreneurial Readiness

Gender plays a significant role in shaping entrepreneurial readiness due to differences in access to resources, societal norms, and confidence levels (Brush et al., 2009; Minniti & Nardone, 2007). While traditional literature often suggests lower participation of women in entrepreneurship, recent studies highlight increasing entrepreneurial readiness among women, especially when supported by education, training, and financial inclusion initiatives (Minniti & Nardone, 2007; Terjesen et al., 2016). Understanding

gender differences is essential for designing inclusive entrepreneurial policies (Brush et al., 2009; Terjesen et al., 2016). Based on these findings, the present study develops the following hypotheses:

H7: There is a significant association between gender and entrepreneurial readiness.

The proposed framework synthesises these theories to explain how education, training, finance, family influence, risk tolerance, and self-efficacy collectively shape entrepreneurial readiness. For instance, Human Capital Theory and Experiential Learning Theory underpin the role of education and training. Institutional Theory and Resource-Based View (Barney, 1991) explain financial and institutional barriers. Social Learning Theory and Self-Efficacy Theory highlight the psychosocial drivers of entrepreneurial intent. Entrepreneurial readiness among youths is shaped by multiple factors, including education, training, financial access, family background, risk-taking attitude, and self-efficacy (GEM, 2022). This study adopts a conceptual framework that integrates these determinants to analyse their influence on entrepreneurial readiness in Nepal (Liguori & Winkler, 2020). Although recent studies have examined entrepreneurial readiness in South Asia, they often fail to account for Nepal's unique socio-cultural dynamics, such as migration pressures, gendered barriers, and post-conflict recovery, leaving a critical gap that this study addresses.

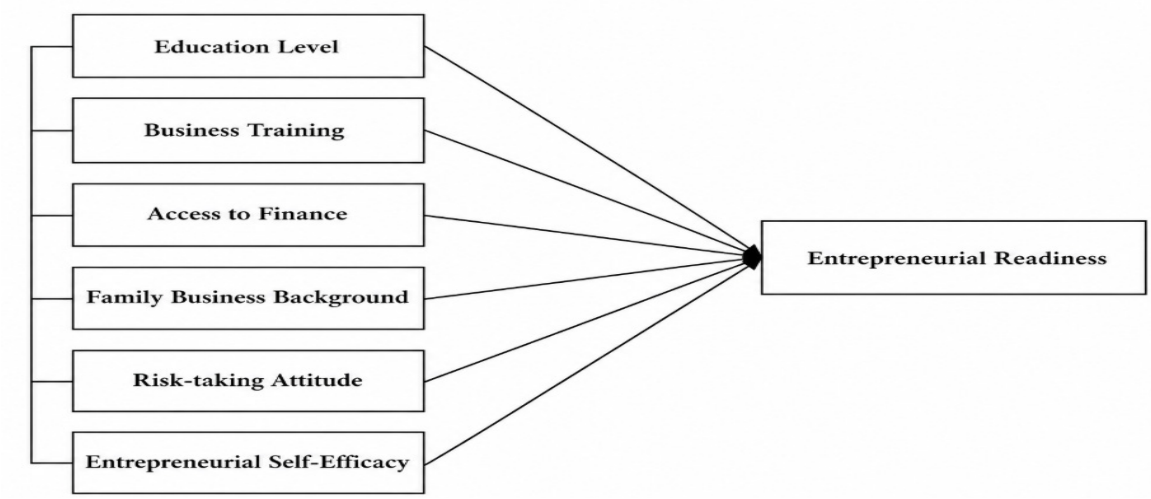


Figure 2: Structural Model

Note. Adapted from GEM (2022) and Liguori and Winkler (2020).

Figure 1 presents the conceptual framework, illustrating the relationship between six independent variables, Education Level, Business Training, Access to Finance, Family Business Background, Risk-taking Attitude, and Entrepreneurial Self-Efficacy, and the dependent variable, Entrepreneurial Readiness (Hair et al., 2021).

Higher education and formal entrepreneurial courses equip individuals with the necessary theoretical and practical knowledge for starting and managing a business (Nabi et al., 2017). The level of education, the relevance of academic content to business, and participation in entrepreneurship-related workshops influence readiness (Nabi et al., 2017). Structured business training enhances skills in finance, marketing, business planning, and leadership (World Bank, 2019). The quality, duration, and effectiveness of such training impact an individual's ability to initiate entrepreneurial ventures (World Bank, 2019). Financial resources play a critical role in business initiation (Bruton et al., 2015). Entrepreneurs with access to personal savings, family support, bank loans, or government grants are more likely to pursue business ventures (Bruton et al., 2015). Lack of access to finance is often cited as a major barrier to entrepreneurship (Bruton et al., 2015).

Individuals from business-oriented families tend to develop entrepreneurial aspirations early (Carr & Sequeira, 2007). Direct involvement in a family business provides hands-on experience, which increases entrepreneurial confidence and preparedness. Entrepreneurship involves uncertainty, and individuals with a higher risk-taking propensity are more likely to engage in business ventures (Zhao et al., 2010). A willingness to invest personal savings, embrace financial risk, and persist through business failures contributes to entrepreneurial readiness. Confidence in one's ability to manage a business, develop business plans, and market products effectively enhances entrepreneurial intentions (Newman et al., 2019). Self-efficacy reflects an individual's belief in their problem-solving and leadership capabilities in an entrepreneurial setting (Newman et al., 2019).

Entrepreneurial readiness refers to an individual's preparedness to start a business, characterised by motivation, confidence, skills, and access to essential resources (Thompson, 2009). The conceptual framework suggests that higher levels of education, business training, financial accessibility, family business experience, risk-taking behaviour, and self-efficacy positively contribute to entrepreneurial readiness among youths (GEM, 2022; Liguori & Winkler, 2020).

Research Methods

This study employed a quantitative research design using ordinal logistic regression to examine factors influencing entrepreneurial readiness among Nepalese youth (Saunders et al., 2019). The dependent variable, entrepreneurial readiness, was categorised into three levels: low, moderate, and high, while independent variables included education, business training, access to finance, family business background, risk-taking attitude, and entrepreneurial self-efficacy. The sample size was initially estimated using Cochran's formula (Cochran, 1977), with an expected 404 respondents at a 5% margin of error. However, due to an overwhelming response, the final sample size was increased to 465 participants. A convenience sampling method was employed, selecting Nepalese citizens aged 16 to 40 based on accessibility and willingness to participate. Data were collected through structured online questionnaires consisting of binary-response items.

To analyse entrepreneurial readiness, an ordinal logistic regression model was applied (Hair et al., 2018), given the ordinal nature of the dependent variable. The analysis followed a structured process, starting with data collection and pre-processing to ensure completeness and accuracy, followed by coding categorical variables where necessary. The model was then developed using an ordinal logit function to estimate the probability of respondents falling into different readiness levels. Model evaluation was conducted using a chi-square test, confirming statistical significance, while parameter estimates were examined to assess the influence of independent variables on entrepreneurial readiness.

This study employs a binary survey technique, where responses are recorded as Yes (1) or No (0), with total scores determining entrepreneurial readiness as Low (≤7), Moderate (8-14), or High (≥15). The survey covers six independent variables: Education Level, assessing secondary education completion, entrepreneurship courses, and training; Business Training, evaluating formal training, duration, and coverage of finance, marketing, and business planning; Access to Finance, examining financial resources, reliance on savings or family support, loan applications, and financial barriers; Family Business Background, identifying family business ownership, active involvement, duration, and influence on aspirations; Risk-Taking Attitude, measuring financial risk comfort, stability preference, investment willingness, and persistence after failure; and Entrepreneurial Self-Efficacy, gauging confidence in starting a business, business planning, marketing skills, and problem-solving persistence. Data collection follows a standardised format to ensure clarity, consistency, and ease of analysis for readiness assessment. Ethical considerations, including informed consent and data anonymization, were strictly adhered to, in compliance with human subject research guidelines.

The study period of 2024 January - February 2025 was selected to capture the most recent dynamics of youth entrepreneurship in Nepal (Kafle, 2024), coinciding with post-COVID recovery, heightened migration pressures, and the implementation of government and NGO-led entrepreneurial support programs, thereby ensuring contextual relevance of the findings.

This study advances prior approaches by applying ordinal logistic regression to integrate socio-cultural variables-such as migration pressures and gendered barriers-into models of entrepreneurial readiness, offering a more context-specific analysis than earlier South Asian studies.

Results

The following paragraphs present and discuss the data results.

Entrepreneurial Readiness by Gender and Chi-Square Test Results

The analysis revealed a statistically significant association between gender and entrepreneurial readiness (χ^2 = 18.808, $p < .001$), indicating that gender influences readiness to start a business. While a majority of men (56.3%) fell into the moderate readiness category, only 31.9% demonstrated high readiness. In contrast, women exhibited significantly higher readiness, with 68.1% classified as highly ready-nearly double the proportion of men. These findings suggest that, in this study, women were more entrepreneurially ready than men, and the observed differences are unlikely due to chance. This highlights the potential role of gender-specific factors in shaping entrepreneurial readiness.

Table 1. Chi-Square Test Results for Gender Differences in Entrepreneurial Readiness

Gender	Readiness Level: Low (0)	Readiness Level: Moderate (1)	Readiness Level: High (2)	Total	χ^2 Value	p-value
Men	8 (66.7%)	202 (56.3%)	30 (31.9%)	240 (51.6%)	18.808	.000
Women	4 (33.3%)	157 (43.7%)	64 (68.1%)	225 (48.4%)		
Total	12 (100%)	359 (100%)	94 (100%)	465 (100%)		

Note. All tests revealed a statistically significant association between gender and entrepreneurial readiness ($p < .001$). Women demonstrated significantly higher entrepreneurial readiness compared to men.

Reliability Test

To verify whether adding the set of predictors improved the baseline estimation, model fit tests were executed. The resulting chi-square value ($\chi 2 = 574.092$, $p < .001$) validated that the explanatory variables significantly enhanced predictive accuracy relative to an intercept-only specification.

Goodness-of-Fit Tests

To assess the adequacy of the model, Pearson and Deviance goodness-of-fit tests were conducted (see Table 2). Higher p-values (> 0.05) suggest a good model fit.

Table 2. Goodness-of-Fit Tests

Test	Chi-Square	df	Sig.
Pearson	16.817	854	1.000
Deviance	31.602	854	1.000

Note. Calculations are based on the authors' survey data.

Since both the Pearson and Deviance tests yield non-significant p-values (p = 1.000), the model fits the data well, implying that the expected values align closely with the observed values.

Pseudo R-square values estimate the proportion of variance explained by the model, similar to R^2 in linear regression. The results are presented in Table 3.

Table 3. Pseudo R-Square Values

Measure	Value
Cox and Snell	.709
Nagelkerke	1.000
McFadden	1.000

Nagelkerke's R^2 and McFadden's R^2 suggest a strong model fit, indicating that the predictors explain a large proportion of the variance in entrepreneurial readiness.

The model reliability assessment confirms that the ordinal logistic regression model is statistically significant and well-fitted to the data. The Model Fitting Information shows a significant improvement over the null model ($p < .05$). The Goodness-of-Fit Tests indicate that the model adequately represents the data (p = 1.000), and the Pseudo R-Square values suggest a high level of explanatory power (Nagelkerke $R^2 = 1.000$). These results collectively indicate that the model is reliable and robust in predicting entrepreneurial readiness.

Ordinal Logistic Regression Analysis on Entrepreneurial Readiness

This sub-section presents an analysis of Entrepreneurial Readiness using an Ordinal Logistic Regression model. The dependent variable, Entrepreneurial Readiness Level, is categorised into three levels: Low, Moderate, and High. The independent variables include Education Score, Business Training Score, Finance Score, Family Business Score, Risk-Taking Score, and Self-Efficacy Score.

Table 4. Results of Ordinal Logistic Regression Predicting Entrepreneurial Readiness

Variable	Estimate (β)	Std. Error	Wald	df	Sig	95% Confidence Interval
[Entrepreneurial_Readiness_Level = 0]	30.896	4.124	56.118	1	.000	22.812-38.979
[Entrepreneurial_Readiness_Level = 1]	59.579	7.568	61.984	1	.000	44.747-74.412
Education Score	3.984	.582	46.896	1	.000	2.844 - 5.125
Business Training Score	4.120	.565	53.213	1	.000	3.013 - 5.227
Finance Score	4.278	.597	51.317	1	.000	3.108 - 5.449
Family Business Score	4.019	.584	47.366	1	.000	2.875 - 5.164
Risk-Taking Score	4.149	.569	53.251	1	.000	3.035 - 5.264
Self-Efficacy Score	4.060	.593	46.901	1	.000	2.898 - 5.221
Chi-Square Value	574.092	Model is statistically significant				
p-value	0.000					

Note. Calculations are based on the authors' survey data.

The results of the ordinal logistic regression analysis indicate that multiple factors significantly predict entrepreneurial readiness. The threshold estimates suggest that the cut-off points between different readiness levels occur at 30.896 and 59.579, establishing the transition between low, moderate, and high entrepreneurial readiness.

Statistical significance ($p < 0.05$) was reached across all six evaluated dimensions-financial access, risk tolerance, practical training, personal efficacy, academic baseline, and familial business exposure. Financial availability demonstrated the largest regression coefficient (β= 4.278), closely followed by risk propensity (β= 4.149) and practical training (β= 4.120).

Notably, access to finance (β = 4.278) had the strongest influence, indicating that access to financial resources plays a crucial role in entrepreneurial readiness. Similarly, business training (β = 4.120) and risk-taking attitude (β = 4.149) emerged as strong predictors, highlighting the importance of formal training and a willingness to undertake calculated risks for entrepreneurial success.

Other variables, including education (β = 3.984), family business experience (β = 4.019), and self-efficacy (β = 4.060), also demonstrated significant effects, suggesting that individuals' educational backgrounds, prior exposure to business environments, and confidence in their entrepreneurial abilities collectively contribute to their readiness to pursue entrepreneurial ventures.

The model-fitting results further supported the robustness of these findings, with a significant Chi-square value (χ^2 = 574.092, $p < .001$), indicating that the model was statistically significant. The ordinal logistic regression analysis supported H1 through H6, demonstrating that education, business training, access to finance, family business background, risk-taking attitude, and entrepreneurial self-efficacy significantly influence entrepreneurial readiness among Nepalese youth. H7 was partially supported, as gender differences were observed, although gender did not emerge as the strongest determinant. Thus, these findings emphasise the importance of targeted entrepreneurial education, accessible financial support mechanisms, and effective mentorship programmes to strengthen entrepreneurial readiness among aspiring entrepreneurs.

Discussion

The findings of this study contribute to the growing discourse on entrepreneurial readiness by highlighting the nuanced interplay of gender, individual attributes, and environmental factors. Notably, the observed higher entrepreneurial readiness among women challenges traditional narratives that have historically positioned men as more inclined toward entrepreneurship. This shift may reflect evolving socio-cultural dynamics, where women increasingly perceive entrepreneurship as a viable pathway to autonomy, financial independence, and social impact. Prior research has similarly noted that women's entrepreneurial intentions are often driven by a combination of intrinsic motivations and external support systems, such as mentorship programmes and gender-targeted funding initiatives (Brush et al., 2019; Shinnar et al., 2019). These findings suggest that societal progress in addressing gender disparities, coupled with targeted policy interventions, may be reshaping women's access to entrepreneurial opportunities.

The role of individual and contextual factors further highlights the complexity of entrepreneurial readiness. For instance, access to financial resources emerged as a critical enabler, aligning with established arguments that financial barriers disproportionately hinder entrepreneurial entry, particularly in resource-constrained settings. This resonates with Shane and Cable's (2002) assertion that financial capital not only facilitates business creation but also bolsters confidence in navigating entrepreneurial risks. Similarly, the significance of business training and risk tolerance emphasises the need for skill development and psychological preparedness. Training programs that equip aspiring entrepreneurs with practical knowledge, such as business planning, market analysis, and financial management, appear to enhance self-efficacy, a cornerstone of entrepreneurial action as theorised by Bandura (1997). Risk tolerance, meanwhile, reflects an individual's capacity to embrace uncertainty, a trait consistently linked to entrepreneurial persistence and innovation (Rauch & Frese, 2007).

Family business exposure and formal education also emerged as pivotal predictors. Exposure to entrepreneurial environments during upbringing may normalise business ownership as a career choice, while formal education cultivates critical thinking and problem-solving skills. These findings align with Carr and Sequeira's (2007) work, which posits that familial and educational experiences shape perceptions of entrepreneurship as a feasible and desirable endeavour. Collectively, these factors highlight the importance of early socialisation and institutional support in fostering entrepreneurial mind-sets.

Theoretical implications of these findings reinforce the multidimensional nature of entrepreneurial readiness. The interplay of personal traits (e.g., self-efficacy, risk tolerance) and contextual enablers (e.g., finance, training) supports Krueger and Carsrud's (1993) model, which integrates psychological and environmental determinants of entrepreneurial behaviour. Moreover, the strong explanatory power of the model highlights the need for holistic frameworks that account for both individual agency and structural opportunities.

Conclusions and Implications

This study underscores the critical role of gender, individual traits, and contextual factors in shaping entrepreneurial readiness. Women, despite historical biases, demonstrated higher preparedness for entrepreneurship, reflecting shifts in societal support, targeted programs, and motivations like autonomy and social impact. Key drivers such as financial access, business training, risk tolerance, and family exposure further highlight the interplay of personal and environmental influences.

From a policy perspective, these findings call for action. Governments and institutions must prioritise gender-specific initiatives, such as mentorship networks, microloans, and confidence-building workshops, to amplify women's entrepreneurial potential. Integrating entrepreneurship into school curricula and vocational training can demystify business ownership for youth, while systemic reforms addressing financial inequities and gendered stereotypes are vital to fostering inclusive ecosystems.

The study's limitations, including its reliance on self-reported readiness and cross-sectional design, invite future research. Longitudinal studies tracking how readiness translates into real-world ventures, alongside investigations into cultural and regional dynamics, particularly in non-Western contexts, could deepen insights into societal influences on entrepreneurship. Ultimately, entrepreneurial success hinges on a synergy of individual

ambition, institutional support, and equitable policies. By dismantling barriers and nurturing skills, confidence, and access, stakeholders can empower diverse populations to transform entrepreneurial aspirations into meaningful, sustainable ventures. This collective effort promises not only economic growth but also a more inclusive and innovative global entrepreneurial landscape.

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Conflict of Interest

The author declares that there is no conflict of interest.

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Data Availability Statement

The data supporting the study are available from the corresponding author upon reasonable request and subject to appropriate ethical and confidentiality considerations.

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Disclosure of AI Use

The author used AI-based tools, including Grammarly for grammar checking and language refinement, and paraphrasing tools such as QuillBot to improve clarity and readability. These tools were used solely for linguistic enhancement. No generative AI tools were used to create original content, develop ideas, or conduct any part of the study. The author retains full responsibility for the accuracy, integrity, and originality of the manuscript.