

Antecedents of Entrepreneurship Intention: A Perceptual Analysis of Repatriates

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Abstract

The focus of the government of Nepal is in self-employment of repatriates. It is supposed that they have acquired certain level of skills and capital so they can be motivated to entrepreneurship. Even after the government effort on reforming policies and structures, the involvement of repatriates in entrepreneurship is minimal. Thus, the study aims to identify the prominent factors to push repatriates in entrepreneurship. The study has selected 150 repatriate entrepreneurs and collected their opinion self-administered 5-point Likert scale questionnaire personally across country. The mean, correlation, VIF test for collinearity test and stepwise regression has been used for the study purpose. The result shows skill as a most influencing factor in addition to government support and access to finance are also significant but not much influencing. Personal factor found non-prominent for motivating repatriates for entrepreneurship.

Keywords: *Repatriates; entrepreneurship; entrepreneurship intention; source of finance; motivation; skills*

Motivation towards entrepreneurship seems low across the world ((Olorundare and Kayode, 2014). Generally there are contradicting views regarding motivational factors for new start-ups. Numerous studies show that entrepreneurship results in development of enterprises and contributes to the creation of products and services (Brzeziński, 2007). Entrepreneurship is a main source of employment (Hisrich&Oztürk, 1999; Langan-Fox, 2005), innovation, and technological progress and even influences the economic progress of nations (Audretsch, 2007). The other studies studies have shown that entrepreneurship plays a crucial role in contemporary societies. Entrepreneurship influences economic progress, creates better work places, secures social unity, prevents social marginalisation (Dimitriadis, 2008), generates new and meaningful something (Janasz, 2004), that results in development of enterprises, development of innovative goods and services and that leads to strengthen the competitive capacity in the market (Brzeziński, 2007), solves new problems in a creative way, and secures flexible adaptation to changes within the environment (Drucker, 1999).

The main theories of entrepreneurial motives are grouped into two groups as drive theory and incentive theory (Carsrud&Brännback, 2009). Drive theory relates to achievement or autonomy which has the ability to motivate a person to begin a new venture. On the opposite hand, incentive theory suggests that individuals are motivated to act due to external rewards. entrepreneurs are also motivated by a mixture of incentives like flexibility, income, or prestige (Fayolle, Linan, & Moriano, 2014). Studies also show that the diversity of motives

depends on the background of the entrepreneurs (Armengot, Parellada, & Carbonell, 2010) and environment of the country (Hessels, van Gelderen, & Thurik, 2008).

People who start their own business could also be inspired by pull motives because they thought the necessity or realise the opportunities in the market (Williams, Rounds, & Rodgers, 2009). Alternatively it could be said that positive motivation tools pulls to prospective entrepreneurs (Verheul, Thurik, Hessels, & van der Zwan, 2010). The positive motivational tools relate to drive theory helps to self-realization and personal satisfaction (Staniewski, 2009), and requirement of autonomy in taking decisions and actions (Staniewski, 2009; Van Gelderen & Jansen, 2006), the requirements (Verheul et al., 2010), for innovation, knowledge on business and attempt to manage activities and gaining experience, the opportunity to grasp one's potential and be satisfied with one's work, and the endeavour to achieve high earnings and therefore the accumulation of wealth (Bernat et al., 2008; Czyżewska et al., 2009; Staniewski, 2009; Van Gelderen & Jansen, 2006). In turn, push factors may include motives like the risk of unemployment, family pressure, dissatisfaction with one's present situation (Verheul et al., 2010), a bad situation within the labour market, and therefore the lack of interesting offers and job positions (Bernat et al., 2008; Czyżewska et al., 2009). However, it is worth highlighting that starting their own businesses are rarely inspired by a single motive. Most ordinarily, a choice to start a business relies upon a complex configuration of external (push factors) and internal (pull factors) motives. The results of studies confirm this furthermore. Staniewski (2009) found that people who set up a business are inspired by the idea of developing new technology as well as by other strong motives such as the affirmation of one's own values or acquiring a higher social status. In turn, Dubini (1989) identified three classes of entrepreneurs, driven by different sets of motivations. The first sort of entrepreneur is that the self-actualiser. These entrepreneurs are driven by a thirst for accomplishment, and a way of independence. The second type is that the entrepreneur is discontented. Such people are disappointed with their existing working conditions and unhappy about them. The third sort of entrepreneur follows his / her family's traditional role models. Four crucial entrepreneurial drivers or motives were identified by other researchers (Parker, 2004; Schumpeter, 1952; Wagner & Ziltener, 2008). These four reasons are self-realization and independence, enhanced status and income, economic contribution and impact, and tradition-building and revenue-securing. It would seem, however, that a choice to start up one's own business is not depend on the motives that inspire but such decision may be a product of combined reasons and barriers held by the entrepreneur. Unfortunately, as demonstrated by research, many entrepreneurs, including university graduates who founded a business, believe that there are numerous obstacles and barriers not only to running the business but to starting it furthermore. Interestingly, research also shows that reality does not always reflect the barriers that the potential entrepreneur believes exist. In many cases the perceived barriers can depend on the entrepreneur's personality. A study conducted with a group of students in various major sectors of business (including Technology, Business Administration, Management, Hotel Management and Catering Technology, Pharmacy, and Computer Applications) has confirmed the above findings. The findings confirm that many students believe that there are the range of barriers to starting a business 41.89 percent perceive them as serious and 49.81% as moderate and 8.3 percent of the students perceive as being relatively small the number of barriers to starting their own business. The same study shows a quite interesting correlation between the

personality characteristics of the potential entrepreneur and the severity of the barriers in setting up a business (Sharma & Madan, 2013).

Labour force survey, 2018 shows that 78 hundred thousand Nepalese are working abroad. Government of Nepal wants to engage them within the country. Government and the entire country believes that the entrepreneurship is only the permanent tool to engage them within the country. Nepalese government has given priorities to the development of entrepreneurship since long back {5th 5 year national plan (1975-80)}. Constitution of Nepal, 2015 clearly prioritized to the entrepreneurship development. Thus, the government has reformed policies like industrial policy, Industrial Enterprise Act and reformed the hindering structures of the country for the promotion of start-up of new ventures. Major issue of Nepal is to retain youths in the country and engage them in self-employment. In this connection government of Nepal introduced courses in the universities related to entrepreneurship development for promoting students to set up new ventures. Similarly engaging repatriates within the country is another serious issue. It is believed that repatriates have certain level of skills as they acquire from the work in abroad and seed capital as well. Thus, the Nepalese government tried to engage them in the new start-ups but the involvement is low. However few repatriates who are involved in the entrepreneurship are doing well. The reviewed existing literature that examine the entrepreneurial interest have mostly focused on the determinants that arouse interest towards entrepreneurship on students, poor villagers and isolated people who do not have involvement in the entrepreneurial business (Fitzsimmons and Douglas 2005; Urve et al. 2007; Tong et al. 2011; Khan et al. 2011; Adnan et al. 2012; Peng et al. 2012; Kume et al. 2013; Brownhilder 2014; Malebana 2014; Khuong 2016; Ayegba and Omale 2016). However the study has not been made considering to the persons who have experiences on entrepreneurship. Thus, this study tries to assess the factors that pushed repatriates to be involved in enterprises.

Theoretical Background

Theoretical explanations of entrepreneurial interest teem in the literature; Becker's (1964) human capital theory, Shapero and Sokol's (1982) entrepreneurial event theory, Bandura's (1986) theory of social learning and Ajzen's (1991) theory of planned behaviour. According to Shapero and Sokol's (1982) theory of the entrepreneurial event, people feel to be involved in self-employed activities only when they find entrepreneurship relevant and feasible. Feasibility relates to an individual's perception on accessibility in resources; knowledge on proposed business activities, availability of financial resources, and skill availability or possibility of developing skill. In the other hand, desirability relates to the individual's attitude, values and feelings, which was developed based on the social environment consisting of family, friends, and colleagues. Bandura's (1986) social learning theory, also spoken as social cognitive theory, identifies human behaviour as the outcome of the interaction of personal factors, behavioural factors, and the environment. Behavioural factors look over the reactions either positive or negative of individuals. Environmental factors capture the influence of the environment in performing activities. Contradicting findings can be seen on the motivating factors for the entrepreneurship development.

There are mixed findings on factors that influence entrepreneurial intention. In most cases, not all Theory of Planned Behaviour (TPB) variables significantly determine the intention to have a business. For example, in examining responses of undergraduate students to the

question of entrepreneurial interest, Adnan *et al.*, (2012) showed that attitude and perceived behavioural control are the major determinants of entrepreneurial intention with significant positive effect. The implication, therefore, is that subjective norm has insignificant impact on entrepreneurial intention among university undergraduate students. Study findings were drawn from the statistical procedure analysis between entrepreneurial intention and TPB variables. In a related study, Tong *et al.* (2011) using multivariate analysis, showed that entrepreneurial intention is predicted by the requirement for achievement, close corporate background, and subjective norm. The result suggests that students would prefer to become entrepreneurs if there is a requirement for achievement after they come from a family that engages in business and if there's support from close individuals like relatives and friends.

Another study by Fitzsimmons and Douglas (2005) examined the connection between entrepreneurial attitudes, abilities, and entrepreneurial intentions in India, China, Thailand, and Australia. Using the OLS technique, entrepreneurial attitudes were found to be significant in explaining the career decisions of people. Ownership attitude was shown as the foremost influencing factor on entrepreneurial intentions. Generally, individuals' desire for more income, independence, and fewer risk determines interest in entrepreneurship. Peng *et al.* (2012) provide findings for entrepreneurial intention among university students in China with the use of the chi-square tests. It has been shown absolutely that subjective norm, entrepreneurial attitude and entrepreneurial self-efficacy have a positive influence on entrepreneurial intention, while entrepreneurial resistance due to lack of funds, time, family support, business skills and entrepreneurial education have the negative impact on the entrepreneurial intention of the students. Kume *et al.*, (2013) provide evidence of the positive effects of subjective norm on entrepreneurial interest among undergraduate students in Albania. Students whose parents had entrepreneurial experience were more within the distribution of respondents who indicated the interest in starting their own business after graduation. This study finding supports the arguments of the various scholars that the exposure through family background directly or indirectly affects the entrepreneurship intention of individuals. One study by Khuong (2016) showed that prior entrepreneurial experience, an external environment like availability of loan and access markets additionally as perceived feasibility, positively influenced the desire to be involved in entrepreneurship in Vietnam. On the opposite hand, personal traits, the requirement for autonomy and achievement surprisingly determine the interest in entrepreneurial engagement. In a related study, Nguyen (2017) provides findings considering international students studying in Vietnam regarding determinants of entrepreneurial intention. With the utilization of exploratory correlational analysis and multiple regressions, it had been showing that attitude towards entrepreneurship and perceived behavioural control were the TPB variables that had the significant effect on students' interest in entrepreneurship. This implies that subjective norm doesn't have any influence on the intention to be an entrepreneur.

Some of the study findings categorized the determinants of entrepreneur intention as push and pull factors. Brownhilder (2014) showed that in Cameroon, push factors like unemployment, poverty, and job insecurity were major factors of students' engagement in various styles of entrepreneurship. In an exceedingly related study, Malebana (2014) showed that students were more pulled instead of pushed into entrepreneurship. In other words, students were inquisitive about entrepreneurship mainly as a result of positive factors like the chance to form the use of creative talents, independence, and prospects for higher earnings

than through negative factors like the high prevalence of unemployment. Studies have further shown that (Osakede et al. 2017; Urve et al. 2007; Brownhilder 2014) that entrepreneurship considerations are not actualized as the desired career choice basically due to lack of funding, business skills, the existence of the many competitors and fear of failure.

Gender-based findings on entrepreneurship intention seem contradicting. There's no consensus on whether males have a higher tendency to interact in entrepreneurial activities than females (Ismail et al. 2009; Khan et al. 2011; Camillus and Anthony, 2014). There is, however, evidence that the skill of the people influences the extent of entrepreneurial participation. It showed that the people having entrepreneurial family background and have university education on entrepreneurship or intern in the small enterprises have the best risk-taking scores in entrepreneurship (Ismail et al. 2009; Khan et al. 2011).

Most of the studies on entrepreneurship intentions were found on the sample of the students. Studies are found in the settlement of the repatriations of expatriates in the literatures in large numbers (Barrett & O'Connell, 2001; Begley, Collings, & Scullion, 2008; De Cieri, Sheehan, Costa, Fenwick, & Cooper, 2009). Large chunk of literatures discuss over the use of skill of repatriates, cross cultural match and their retention in the country through training and skill development but the literatures are not found related to the entrepreneurial intentions of repatriates.

Nepalese literatures are found very few related to entrepreneurship. Generally the family based businesses are common in Nepal so the interest of the researchers were not put on it. Many more studies were conducted in practices of entrepreneurship and involvement of genders in Nepal. Studies are focused on the female entrepreneurship (Karki, 2008, Badu, 2017, Karki and Xheneti, 2018). All these studies focused on the skill development and creation of conducive environment from the side of the government to increase the participation of females in the start-ups and operations of enterprises. Another chunk of the researchers focused on the youth entrepreneurship (Silwal and Nepal, 2019; Shrestha, 2017; Ghimire, 2017). All of them also focus on the skill development and creation of proper economic environment for the attraction of youth in entrepreneurship. Government also developed the policy documents entitled Youth Vision, 2025. This policy document also focused on the skill development and motivation of youth in the entrepreneurship. MEDEP (2011) found that the business characteristics have more significant influence on the entrepreneurship than the socio-demographic characteristics. Among the motivating factors, environmental factors are presented as much stronger factors than others. While considering challenging factors, most of the non-economic factors are more powerful than the economic factors in increasing the entrepreneurs in Nepal.

But no studies have been found in Nepal regarding motivation of returnees from abroad in establishing enterprises. Constitution of Nepal 2015 considered the Nepalese economy as three pillar economy i.e. private, public and cooperatives. Constitution has given priority to the private sector at the top and simultaneously to cooperative which is a small business. Keeping in the centre of constitutional provision every development plans has been prioritized to entrepreneurship as the poverty alleviating tool (Karki, 2013). Poverty alleviation remained the single priority of Nepalese development plans since fifth 5 years plans (1975-1980). Entrepreneurship and self-employment has been considered as the main tool for poverty alleviation. Thus, the government of Nepal introduced different policies for developing a conducive and amicable environment to enterprises to focus and work on this

issue (Singh, 2009). Within the same vein, post-democratic governments of Nepal have liberalized the economy, privatized the public enterprises and tried to involve youth generation in the entrepreneurial activities for the sustainable development of the country and retaining youths in the country. With the target of developing amicable environment government restructured the Department of Cottage and Small Industries (DCSI) and Cottage and Small Industry Board (CSIDB) in 1992 (Karki, 2014). These organizations are providing vocational training on skill development such as Electrician, plumbing, beautician and similar skills. In addition, these organizations are also providing entrepreneurship development training for those who already acquired some areas of skills and want to start new small scale businesses. This makes them easy to know on the procedure of start up the new venture.

Nepalese economy is dominated by the primary and informal sector. These sectors are operated using traditional technology and skills (Bajracharya, 2007). It has been witnessed that micro-enterprises are getting popularity in new development agenda in Nepal. Various facilities and concessions were provided to the small entrepreneurial business so as to create employment in this sector. Government is providing soft loan for start-up and operation of enterprises reviving Bank and Financial Institution Act. Assured the concession tax and availability of infrastructure facilities revisiting Company Act, Industrial Enterprise Act and Industrial Policy.

Out of the total 2,02,00,000 economically active populations, 78,00,000 citizens are out of the country either for the job or study (Labour force survey, 2018). Most of them are in Gulf countries, Malaysia, India and South Korea. The returned ratio is also high in the current years. Those returned migrants' interest is also on seeking job or getting back abroad for job after some time but not in self-employment. The youths who are unemployed within the country also want job but do not want to establish its own venture. As Labour force survey, 2018 shows that 73 percent of the unemployed youth wants job.

Even though the large numbers of repatriates are not involved in the self-employment but very few repatriates have already started their own ventures. In connection to this scenario one important issue raises in the business sector that what factors motivated to those repatriates to be involved in entrepreneurship? To address this issue this study is undertaken intending to find out the factors that motivated repatriates to be engaged in entrepreneurship.

Methodology

All the entrepreneurs who are returned migrants from abroad especially from South Korea, Gulf countries, and Malaysia are considered for the study. The repatriates from these countries' are considered because Nepalese youth visit these countries in working visas and straightforward to spot. While reviewing methodology it is found that the not more than 150 samples were taken in most of the cases (Turulija, Vaselevic, Agic & Pasic-Mesihovic, 2020; Niroula & Bajracharya, 2019; Israr & Saleem, 2018; Bhushell, 2008). Based on the line of methodological review 150 entrepreneurs are selected as samples from across the country. A structured Likert scale questionnaire was developed based on source of finance, possessed skill, government support, and personal factors as independent variables and entrepreneurship intention as dependent variable. Data were collected using a 5-point Likert scale questionnaire starting from 1-strongly disagree to 5-strongly agree and the questionnaire was administered personally. The collected data were analysed using mean, standard deviation, and correlation and VIF analysis is used for testing multicollinearity and step-wise regression

for identifying the prominent factors for entrepreneurship intention among repatriates. There are five variables. No of models= (variables)² -1 Thus, the 24 models can be developed. Out of 24 models, only three models were found significant. Those significant models were accustomed to identify the prominent factors for the motivation of repatriates to entrepreneurship. Those significant models are;

Model 1: $ME = \alpha + \beta_1 SA + e_i$

Model 2: $ME = \alpha + \beta_1 SA + \beta_2 G_S + e_i$

Model 3: $ME = \alpha + \beta_1 SA + \beta_2 G_S + \beta_3 SF + e_i$

Where, ME= Motivation to entrepreneurship, SA=Skill acquired, G_S= Government support and SF=Source of finance

Results and Discussions

Table 1: Position of different variables under study in Nepal

| | Mean | Std. Deviation | N |
|--------------------------------|--------|----------------|-----|
| Motivation to entrepreneurship | 1.5650 | .69540 | 150 |
| Personal factors | 1.2244 | .61420 | 150 |
| Government support | 3.7667 | .83177 | 150 |
| Source of finance | 3.7083 | .57230 | 150 |
| Skill Acquired | 3.5833 | .65325 | 150 |

Table 1 shows that the repatriates have their access to finance, they have required level of skills and the government support is also at required level to the entrepreneurs to start new ventures. The study found the position of personal factors specifically the encouragement from the success of the ventures of the family, friends, and relatives is minimal. The entrepreneurship intention of the repatriates also seems less. It is so because of the non-business background family and poor community. While analysing the scatteredness of opinion (standard deviation) some respondents have strong reservations over these results too.

Table 2: Association between entrepreneurship intention and push and pull factors of motivation

| | | P_F | G_S | Source of finance | Skill Acquired | Motivation to entrepreneurship |
|-----|---------------------|--------|--------|-------------------|----------------|--------------------------------|
| P_F | Pearson Correlation | 1 | .737** | .463** | .612** | .112** |
| | Sig. (2-tailed) | | .000 | .000 | .000 | .221 |
| | N | 150 | 150 | 150 | 150 | 150 |
| G_S | Pearson Correlation | .737** | 1 | .591** | .743** | .768** |
| | Sig. (2-tailed) | .000 | | .000 | .000 | .000 |

| | | | | | | |
|--------------------------------|---------------------|--------|--------|--------|--------|--------|
| | N | 150 | 150 | 150 | 150 | 150 |
| | Pearson Correlation | .463** | .591** | 1 | .586** | .446** |
| Source of finance | Sig. (2-tailed) | .000 | .000 | | .000 | .000 |
| | N | 150 | 150 | 150 | 150 | 150 |
| | Pearson Correlation | .612** | .743** | .586** | 1 | .834** |
| Skill Acquired | Sig. (2-tailed) | .000 | .000 | .000 | | .000 |
| | N | 150 | 150 | 150 | 150 | 150 |
| | Pearson Correlation | .112** | .768** | .446** | .834** | 1 |
| Motivation to entrepreneurship | Sig. (2-tailed) | .221 | .000 | .000 | .000 | |
| | N | 150 | 150 | 150 | 150 | 150 |

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

Table 2 shows the associations between motivation to entrepreneurship and three factors of motivation i.e. government support, source of finance, and skill acquired at a 1 percent level of significance but the motivation to entrepreneurship is insignificant with personal factors. It may be so because they are from non-business family background and their friends and relatives do not motivate them to be involved in entrepreneurship. The repatriates from South Korea, Malaysia, and Gulf countries are from the deprived and isolated and low income and lower educated families. Thus, the intention of setting a new venture is less from the support of their family, friend, and relatives. This finding is consistent with the findings of Karki (2013). The researcher found that poor people don't want to take risk and they will not be supported by the family and friends because they do not have a business background. The study of MEDEP(2011) also found a similar results in Nepal. All other significant factors provide favourable ground to begin the business so this study findings support the drive theory of motivation. The drive theory have suggested as; the entrepreneurial environment of the country is positive then chances of involving people in entrepreneurship is high (Staniewski, 2009), having knowledge and gaining experience help to require decision for brand spanking new start-ups (Staniewski,2009 & Van Gelderen & Jansen, 2006). Thus, those who are returned migrants from foreign countries especially from Gulf countries, Malaysia and South Korea are gaining experience and knowledge in their field during which they worked in abroad and therefore the government of Nepal has supported to the event of entrepreneurship through fiscal and monetary policies reforms and amendment in the company Act and Foreign Investment and Technology Act and other structural arrangements. The government of Nepal has also provided capital, concession on tax, and other charges and adopted the policy of use of domestic products in the government offices even though domestic products are expensive by 15 percent (Public Purchase Act, 2007). This will provide market access to the local products. All these activities created a conducive environment and encourage the repatriates to begin new ventures.

Table 3: Collinearity test

| Model | Collinearity Statistics | | | |
|-------|-------------------------|------|-------------------|------|
| | Tolerance | VIF | Minimum Tolerance | |
| 1 | P_F | .626 | 1.599 | .626 |
| | G_S | .448 | 2.234 | .448 |
| | Source of finance | .657 | 1.523 | .657 |
| 2 | P_F | .448 | 2.234 | .320 |
| | Source of finance | .603 | 1.660 | .411 |
| 3 | P_F | .447 | 2.235 | .302 |

a. Dependent Variable: Motivation to entrepreneurship
b. Predictors in the Model: (Constant), Skill Acquired
c. Predictors in the Model: (Constant), Skill Acquired, G_S
d. Predictors in the Model: (Constant), Skill Acquired, G_S, Source of finance

Table 3 shows the collinearity test. All VIF values are less than 10, usually accepted standard for measuring multicollinearity, so there is no strong relationship among the independent variables. Therefore, regression models can be used to find out the relationship between motivating factors and entrepreneurship intention.

Table 4: Identification of factors using step-wise regression

| Model | R | R Square | Adjusted R Square | Std. Error of the Estimate | R Square Change | Change Statistics | | | Sig. F Change |
|-------|-------------------|----------|-------------------|----------------------------|-----------------|-------------------|-----|-----|---------------|
| | | | | | | F | df1 | df2 | |
| 1 | .834 ^a | .695 | .693 | .38519 | .695 | 337.630 | 1 | 148 | .000 |
| 2 | .863 ^b | .745 | .741 | .35384 | .049 | 28.390 | 1 | 147 | .000 |
| 3 | .871 ^c | .759 | .754 | .34473 | .015 | 8.871 | 1 | 146 | .003 |

- a. Predictors: (Constant), Skill Acquired*
- b. Predictors: (Constant), Skill Acquired, G_S*
- c. Predictors: (Constant), Skill Acquired, G_S, Source of finance*

This study intends to spot the variables that are prominently significant to push the returned migrants to entrepreneurship who are returned from the South Korea, Gulf countries, and Malaysia. 74 hundred thousand youths are out of the country from Nepal (Labourforce Survey, 2018). Such youths used to return to the home country after a pace of time but they continue to be unemployed. The unemployment problem is high within the country so the government wants to motivate them in self-employment. The government has made efforts for involving them in self-employment but the number of start-ups from them is minimal. Thus, the study tries to suggest important predictors to involve repatriates in entrepreneurship. The stepwise regression has been used to spot the numerous factors that motivates repatriates in entrepreneurship. The study result showed that Skill acquired, government support, and source of finance are found as significant factors to motivate returned migrants from abroad

to new venture establishment. But the private factors explained by encouragement from family background, and friends, and relative support do not seem to be significant predictors to motivate repatriates to start new ventures. This study findings are consistent with the study of Bajracharya(2007) and inconsistent with the findings of MEDEP (2011). It may be so because of the difference in population base. MEDEP considered villagers and females but this study considered returned foreign migrants. Most of the studies in Nepal (Karki, 2013; MEDEP, 2011; Ghimire,2017; Karki, 2014; Karki & Xheneti,2018; Silwal & Nepal, 2019 ; Shrestha, 2017) found financial access as an important predictor of entrepreneurship intention but this study found skill acquired as the most powerful predictor (predicting power is 69.5 percent) but predicting power of access to finance is 1.5 percent. Even though skill found as the most vital predictor but government support and source of finance also are significant predictors. The difference within the study is also due to the population considered for the study. This study finding is followed to drive theory but not the push theory. It's going to be so because returned foreign migrants have the skill within the field in which they work in abroad and they have certain level of capital too but they need just the environment and skills to start up and run venture. They also want the training and skill development support from the government so as to update their knowledge on new technology and legal and local conditions and cultures.

Conclusion and Implications

The main objective of the study is to spot the prominent activities that the government of Nepal can undertake so as to motivate foreign returned migrants to start their own ventures. The stepwise regression was used as the main tool to realize the target. The study identified skill acquired as the most vital factor and government support to develop the congenial environment and returned migrants' access to finance are also found as important factors but not much-influencing factors. Thus, the study suggests that the government of Nepal should launch the training programs after developing skill maps to the returned migrants on legal provisions associated with venture creation and operations in Nepal and technical skill development on operation and market management which will motivate the returned migrants to set up their own ventures. Simultaneously, the government should work to make a conducive business environment and make easy access to finance to the small industries for new start-ups and their operations. Government of Nepal requires revisiting in monetary policy and policies related to provisions of enterprise financing so as to encourage returned migrant for starting their own business.

This study has various implications. This study is really a new study in Nepal. Thus, it is a basic level analysis and will help to further accelerate the research so as to concretize the concept. Within the line of these findings, government can develop the skill map of returned migrants with the coordination of all three tiers of the government and provide training to them identifying the skill gap so as to motivate them to start-up ventures. The varieties of training may be launched by all three tiers of the government in Nepal by reforming in the existing policies. Further studies can enhance the population base i.e. Returned migrants from other countries in addition to South Korea, Malaysia, and Gulf countries. The major contribution of this study is to add the absolutely new literature in the field of returned migrants' intention to entrepreneurship in the Nepalese context.

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