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Determinants of Entrepreneurship Intention among Nepalese Repatriates

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ABSTRACT

This study examines the determinants of entrepreneurial intention among Nepalese repatriates, drawing on the Theory of Planned Behavior and Shapero's Entrepreneurial Event Model. A survey design was employed, with purposive data collected from 498 repatriates across all seven provinces through an online structured questionnaire. Quantitative data were analyzed using SPSS (Version

23), while qualitative responses from an open-ended question were thematically coded to triangulate the findings. Findings indicate that all predictor variables (i.e., entrepreneurial knowledge and exposure, professional skills, personal savings, and environmental exposure) positively and significantly influence entrepreneurial intention, with knowledge and exposure emerging as the strongest determinants. Qualitative insights further highlight opportunity recognition, motivation, skill utilization, resource readiness, and perceived challenges as critical factors. The study emphasizes the importance of mentoring, skill enhancement, and network support, and repositions repatriation experience as multidimensional capital shaping entrepreneurial intention in an emerging economy context.

Keywords: Entrepreneurship, entrepreneurship intention, repatriates, returnee migration

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INTRODUCTION

Entrepreneurship has become one of the most important drivers of economic growth, innovation, and the transformation of society in the world. Returnee migration is one of the untapped, but varied, sources of entrepreneurial potential (Démurger & Xu, 2011; Hasan et al., 2023). Repatriates or those who revert to their countries of origin after a long time of studying, training, or working in foreign countries not only come with financial capital but also with enhanced human capital, cross-cultural experience, and global connections, making them the natural drivers of enterprise formation (Mello et al., 2023; Wang, 2020). Although it is clear that it has potential, a small portion of these returnees convert their acquired insight and experience into entrepreneurship, which makes it an important question: what influences the intention of repatriates to start a business? These determinants are crucial to understand because they offer details regarding the use of returnee potential, the creation of start-up ecosystems, and sustainable economic growth.

In the broader international debate surrounding migration, returnees have now become a source of entrepreneurial opportunity that is of critical importance in today's labor market (Tran et al., 2022). The number of individuals residing

outside their country of origin is more than 280 million globally, and the percentage of such individuals is increasing as they return home after receiving education, professional training, and international work experience (International Organization for Migration, 2024a). High-technology venture creation, innovation spillovers, and transfer of knowledge are usually linked to return migration in developed economies. Empirical studies, e.g., in China, India, and Israel, suggest that about 20 – 30% of high-skilled returnees are involved in ventures that involve entrepreneurship, especially in technology-based sectors, including ICT, fintech, and high-tech manufacturing (Zweig et al., 2021; Qiao et al., 2024). In comparison, in developing and remittance-dependent economies, the returnees often face structural impediments, regulatory ambiguity, financial scarcity, and disjointed ecosystems of entrepreneurship. This means that the rate of returnee entrepreneurs is relatively lower, usually 8 -15%, with most venturing into small-scale businesses in the retail sector, agriculture, hospitality sector, and trading despite having good human and financial resources (Anh, 2023).

The outward migration is of economic importance and on a large scale, which makes Nepal an interesting setting to study returnee entrepreneurship. During FY 2024/25 alone, approximately 839,000 labour permits were given, and it is clear that overseas jobs have maintained a significant role in the labour market of Nepal (Sharma, 2024). Remittance inflows comprise about 1/4 of the Nepal GDP, which puts the country on the list of the most remittance-reliant states in the world (Government of Nepal, Ministry of Labour, Employment and Social Security, 2024). The period of the pandemic alone provoked a wave of migrant workers back to hundreds of thousands, exacerbating pressure on the domestic labor market and, at the same time, creating a large number of people with international working experience, savings, and technical skills (Bhattarai & Baniya, 2022). Although this structural change is witnessed, there are still limited systematic empirical studies that elucidate how and why some of these returnees end up in entrepreneurship, whilst many do not (Newman et al., 2024). At the same time, hundreds of thousands of migrant workers come back every year, offering opportunities and challenges regarding the reintegration and domestic entrepreneurship.

Nepal represents a particularly interesting context for studying entrepreneurship among repatriates. The country has witnessed a substantial outflow of youth seeking employment or higher education abroad, primarily to the Middle East, Southeast Asia, and Europe (CBS, 2021). Simultaneously, a growing number of returnees have initiated entrepreneurial ventures, contributing to local employment, innovation, and economic development (ADB, 2020). Despite these trends, there is limited empirical evidence on the factors that shape entrepreneurial intention among Nepalese repatriates. Global studies emphasize education, professional experience, and financial capital as key antecedents of entrepreneurial intention (Huang et al., 2024; Rusu et al., 2022), but contextual determinants such

as environmental exposure, cultural assimilation, and perceived feasibility remain underexplored in Nepal.

Entrepreneurial intention is based on the Theory of Planned Behavior (TPB) developed by Ajzen (1991), and it is affected by the entrepreneurship attitudes, perceived social norms, and the perceived behavioral control. To supplement these, the Entrepreneurial Event Model by Shapero (1982) reveals how the perceived desirability and perceived feasibility formulate entrepreneurial action. These theories propose that international exposure, professional skills and capabilities, financial preparedness, and the exposure of the repatriate to the environment would contribute to great influence in their decision to venture into entrepreneurship (Baruch et al., 2016; Black et al., 1992; Lin et al., 2016).

Entrepreneurial knowledge and exposure, which can be gained through formal education, professional training, or working experience in a foreign country, are among the factors that tend to influence entrepreneurship intention by helping one to recognize opportunities, plan a business, and understand the market (Izquierdo & Buelens, 2011; Liñán et al., 2011; Pérez-Macías et al., 2022). The professional skills, such as sector-based expertise, management, and technical skills, provide a means through which the repatriates can transform business concepts into actionable business (Oddou et al., 2013; Pidduck & Zhang, 2022). Individual savings and financial resources are essential in beating resource limitations and venture establishment (Schwienbacher, 2007). Also, creativity and identification of opportunities can be developed by environmental exposure, which includes cross-cultural exposure, various organizational exposures, and global market experiences (Leung et al., 2008; Ruvio et al., 2014). This model should be developed to offer a holistic set of information that describes the role of these interrelated resources in determining the entrepreneurship motivation in contributing to the development of entrepreneurship in the returnees, as well as providing theoretical clarity and practical recommendations on how to develop entrepreneurship in the returnees.

Among the factors likely to influence entrepreneurship intention, entrepreneurial knowledge and exposure, acquired through formal education, professional training, or work experience abroad, enhance opportunity recognition, business planning, and market understanding (Sommer & Haug, 2011; Soria-Barreto et al., 2017). Professional skills, including sector-specific expertise, management capabilities, and technical competencies, enable repatriates to translate business ideas into viable ventures (Lazarova & Tarique, 2005; Sanchez-Vidal et al., 2018). Personal savings and financial capital are critical for overcoming resource constraints and enabling venture creation. Additionally, environmental exposure, encompassing cross-cultural experiences, diverse organizational practices, and international market insights, fosters creativity and opportunity identification (Dunne, 2017; Muzychenko, 2008). Developing this model is essential to provide a comprehensive framework that explains how these

interrelated resources shape entrepreneurial motivation, offering both theoretical clarity and practical guidance for fostering entrepreneurship among returnees.

Studying entrepreneurial intention among repatriates is even more pertinent considering the increasing emphasis on STEM education and entrepreneurship development globally. The importance of technical training programs and higher education institutions in promoting entrepreneurial capabilities, innovation orientation, problem-solving ability, and venture creation is becoming more widely acknowledged (Iglesias-Sanchez et al., 2019). Repatriates who acquire technical expertise, digital competencies, engineering skills, and innovation-oriented work experiences abroad may possess enhanced entrepreneurial capabilities that can contribute to knowledge transfer, technology diffusion, and innovation-driven enterprise development upon return. Since universities are expanding their focus towards entrepreneurial education, start-up incubation, and innovation ecosystems. Thus, examining entrepreneurship intention among the repatriates can contribute to the broader discourse on STEM education, entrepreneurial learning, and institutional capacity building.

Despite growing international evidence, research on these determinants within the Nepalese context is scarce. While anecdotal reports indicate that repatriates play a vital role in promoting entrepreneurship, systematic empirical investigations remain limited (Sharma et al., 2024). Understanding the drivers of entrepreneurship among Nepalese returnees is essential for designing policies that support start-ups, reduce brain drain, and enhance economic development (ADB, 2020; CBS, 2021). Nepal's evolving regulatory environment, expanding access to financial and infrastructural resources, and increasing entrepreneurial awareness make it a timely and relevant context for such research. To address this empirical research, this study examines the determinants of entrepreneurial intention among Nepalese repatriates, drawing on the TPB and Shapero's Entrepreneurial Event Model.

This study contributes to the scholarly conversation by examining how entrepreneurial knowledge, professional skills, personal savings, and environmental exposure influence entrepreneurship intention among Nepalese returnees. By integrating theoretical insights from the TPB and Shapero's Entrepreneurial Event Model with the unique Nepalese context, the research addresses a critical gap in the literature and provides practical insights for fostering entrepreneurship-driven economic growth (Joshi et al., 2020; Krueger & Carsrud, 1993). This study also extends entrepreneurship intention research into the domains of entrepreneurship education, STEM-oriented skill development, and innovation-driven enterprise creation. The significance of this study lies in its potential to inform policymakers, educators, technical and vocational training centers, and development practitioners seeking to strengthen entrepreneurial ecosystems and innovation capacity among returnee populations. Comprehending determinants can guide interventions aimed at reducing brain drain, enhancing

start-up support mechanisms, and promoting sustainable economic development. Additionally, the findings provide theoretical contributions by contextualizing entrepreneurship intention models within a developing country setting.

LITERATURE REVIEW

The notion of return migration entrepreneurship has been developing during the last 20 years, and scholars understand that returnee entrepreneurs are people who, having received education, technical training, or professional experience in foreign countries, come home and start businesses (Croitoru, 2020; Murphy, 2000; Sinatti, 2019). Other works have more generalized definitions and consider any person who emigrates overseas and then becomes an entrepreneur when they come back (Batista et al., 2017; Démurger & Xu, 2011). In this research, the term returnee entrepreneur is an inclusive concept that considers returnee entrepreneurs as those who use international exposure, networks, and skills to establish businesses in their own countries (Bai et al., 2018; Gruenhagen, 2021).

Studies by Dai and Liu (2009), Wu et al. (2023), and Williams (2021) emphasize that returnee entrepreneurship plays an important role in enterprise development through the mobilization of human, social, and financial capital gained in the host countries. The results have shown that the success of an entrepreneur is multidimensional, including the business performance, opportunity recognition, and personal achievement (Alim et al., 2023; Baron, 2006; Taleb et al., 2023; Wach et al., 2020). Theoretical views like human and social capital theories elaborate on the significance of skills and networks, whereas institutional theory illustrates the effects of the environment and regulations (Gao et al., 2019; Gupta & Gupta, 2021), but these theories are usually disjointed, lacking a coherent framework to explain the entrepreneurial intention among returnees.

Returnees around the world have been emerging as more and more agents of entrepreneurial activity, using the exposure that they have gained to a variety of work environments, institutional structures, and cultural practices to boost their entrepreneurial mindsets, self-efficacy, and perceived feasibility (Démurger & Xu, 2011; Hajdari et al., 2024; Pruthi, 2014; Wang, 2020). The World Bank report 2022 says that there are more than 280 million individuals not living in their country of origin, and many of them come back after having worked in foreign countries (McAuliffee & Triandafyllidou, 2021), bringing in financial resources, skills, and international connections. Empirical evidence shows that the recognition of opportunities and entrepreneurial intention are enhanced by exposure to foreign markets, innovativeness of organizational practices, and global networks (Chandra et al., 2009; Lundberg & Rehnfors, 2018; Muzychenko & Liesch, 2015; Zahra et al., 2005)

It is becoming more widely acknowledged that entrepreneurial intention and innovation-driven venture development are significantly influenced by

entrepreneurship education and STEM-focused learning environments. Previous research shows that university-based incubation systems, technical training programs, and higher education institutions have a substantial impact on students' and professionals' entrepreneurial self-efficacy, opportunity recognition, and innovation capability (Iglesias-Sanchez et al., 2019). In addition to enhancing business-related knowledge, entrepreneurship education fosters the critical thinking, creativity, digital literacy, and problem-solving skills necessary for technology-focused entrepreneurship. Exposure to overseas education and professional training can help local economies absorb technological know-how, innovative methods, and global entrepreneurial perspectives in migration and repatriation contexts.

Repatriation is of specific importance in developing economies like Nepal. Millions of Nepali young people leave the country and move to places such as the Middle East, Southeast Asia, and Europe every year (CBS, 2021), and millions of people come back home with technical expertise, foreign work experience, and savings. Repatriates on returning will add to the employment growth, innovation, and economic development, as well as internalize entrepreneurial culture, risk-taking propensity, and global business perspectives, which positively impact entrepreneurial intention (ADB, 2020; Nery-Kjerfve & McLean, 2012; Shen & Hall, 2009). Motivational drivers are determined by the interaction of the following factors: the pull factors (gaps in the market, local demand, social networks) and the push factors (limited upward mobility abroad, saturated labor markets), which conform to the Entrepreneurial Event Model provided by Shapero (1982), which focuses on the perceived feasibility and desirability of ventures initiation (Khalid & Urbański, 2021; Krueger et al., 2000).

The cross-cultural and environmental exposure of returnees and their professional networks are significant in improving the aspects of creativity, innovation orientation, and strategic alliances. Studies by Autio indicate that highly networked and internationally savvy repatriates have greater entrepreneurial intention because they face fewer perceived risks and have greater access to resources. Nevertheless, contextual and institutional constraints, including the lack of access to funds, bureaucracy, and insufficient support mechanisms, may impede the intention to action (ADB, 2020).

Policy frameworks, regulations, and institutional incentives are critical determinants of returnee entrepreneurship, shaping both the feasibility and success of venture creation. (Burer et al., 2013; Ho et al., 2016; Krasniqi & Williams, 2019). Evidence suggests that subsidies, tax incentives, low-interest loans, start-up incubators, and entrepreneurial mentoring programs significantly enhance the likelihood of entrepreneurial engagement by reducing barriers and improving resource availability (ADB, 2020; OECD, 2019). Several countries have implemented targeted strategies to harness the potential of returnees: China's "Thousand Talents Plan" and innovation parks provide funding, tax relief, and

incubation support for high-tech ventures (Kim,); India promotes returnee entrepreneurship through Startup India (Bakshi et al., 2025) seed capital, specialized incubators, and regulatory facilitation for technology and service sectors; and Israel leverages returning skilled migrants through networking, venture capital access, and strategic partnerships to strengthen its high-growth technology ecosystem (Cohen, 2021). In contrast, developing and remittance-dependent countries face structural constraints, including weak institutional frameworks, bureaucratic hurdles, and limited financial support, that impede the translation of returnees' skills and experience into sustainable ventures (Khan, 2025). While nations like Vietnam, the Philippines, and Nepal acknowledge the value of returnee entrepreneurship, policy measures remain fragmented, with few structured subsidies, incubation programs, or mentorship initiatives (Ghimire & Baral, 2022; Hamadeh et al., 2025; Sharma, 2019). These findings highlight that, although developed economies demonstrate systematic approaches to harnessing returnee potential, emerging economies require coordinated policy interventions, simplified regulations, and accessible financial and support mechanisms to fully leverage the human, financial, and experiential capital of returning entrepreneurs.

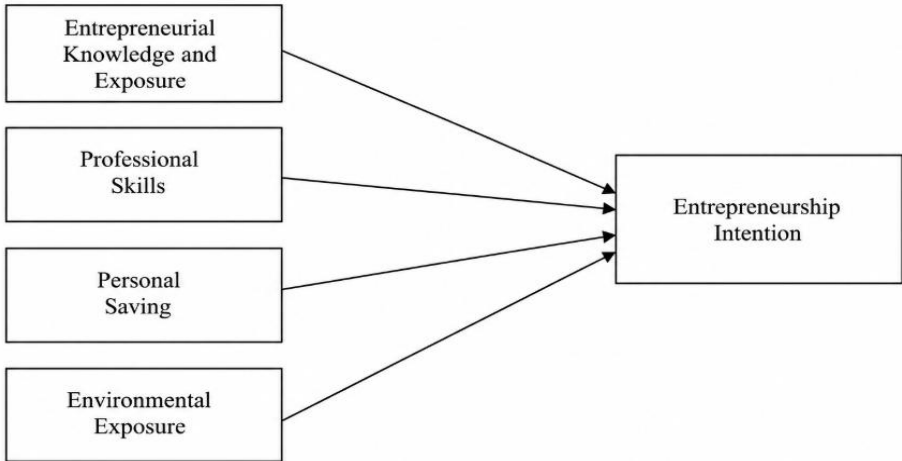
Research Model

This study is primarily grounded in the TPB proposed by *Icek Ajzen*, which posits that intention is predicted by attitudes, subjective norms, and perceived behavioral control (Ajzen, 1991). In this study, entrepreneurial knowledge and exposure, along with professional skills, operationalize perceived behavioral control because they enhance individuals' entrepreneurial competence, confidence, opportunity recognition, and self-efficacy toward venture creation. Environmental exposure operationalizes attitudinal and normative dimensions of TPB by shaping favorable perceptions toward entrepreneurship through exposure to international business environments, entrepreneurial ecosystems, and cross-cultural experiences (Costin et al., 2022; Kobylńska, 2022).

Complementarily, the Entrepreneurial Event Model (EEM) explains entrepreneurial intention through perceived desirability and perceived feasibility of entrepreneurial action. Within this framework, personal savings operationalize perceived feasibility by strengthening financial readiness and reducing resource constraints associated with venture creation, while overseas environmental exposure enhances perceived desirability by increasing awareness of entrepreneurial opportunities and the attractiveness of self-employment in the home-country context (Schindehutte et al., 2000; Song et al., 2017). Therefore, by integrating cognitive (knowledge), human capital (skills), financial (savings), and contextual (environmental exposure) determinants, the model operationalizes both TPB and EEM dimensions to provide a more comprehensive explanation of

entrepreneurship intention among Nepalese repatriates beyond purely psychological intention models.

Figure 1
Research Model



Based on the integration of TPB and EEM, cognitive, experiential, financial, and environmental factors influence repatriates’ entrepreneurship intention. Therefore, the following hypotheses are proposed.

Entrepreneurial Knowledge and Exposure, and Entrepreneurship Intention

Entrepreneurial knowledge and exposure have a strong impact on entrepreneurial intention through the cognitive process described in the TPB (Ajzen, 1991), in which the greater the knowledge, the stronger the attitudes towards entrepreneurship and perceived behavioural control. Empirical studies (Kozlinska et al., 2023; Saoula et al., 2025; Shiwakoti et al., 2025; Xu et al., 2023) show that participants who have undergone entrepreneurship-related education and had prior business-related experiences show much greater intentions to become entrepreneurs because of improved self-efficacy and awareness of opportunity. Likewise, the EEM states that perceived feasibility, which is mostly shaped by experiential exposure and skill acquisition, is directly correlated with entrepreneurial intention (Boukamcha, 2015). Studies in emerging and migration-driven contexts further confirm that returnee migrants leverage foreign exposure and accumulated knowledge to develop stronger entrepreneurial aspirations (Bolzani, 2023; Lin et al., 2016).

H1: There is a significant relationship between entrepreneurial knowledge and exposure and entrepreneurship intention among Nepalese repatriates.

Professional Skills and Entrepreneurship Intention

Managerial, technical, and industry-specific competencies of individuals result in greater entrepreneurial intention due to the reduction of uncertainty by professional skills and the amplification of opportunity recognition (Kathayat et al., 2023; Shabbir, 2025). Experience enhances confidence in undertaking venture creation activities like planning, mobilizing resources, and risk management, which boosts the willingness among people to venture into entrepreneurial activities. Research of the migrants returned also indicates that the repatriates who gather occupational skills in foreign countries are more likely to start businesses when they come back because of improved human capital and experience (Ghimire & Baral, 2022; Oddou et al., 2013; Shen & Hall, 2009). Not only do such skills enhance perceived ability, but they also have a positive influence on how people assess entrepreneurship as an opportunity that is both viable and achievable as a career option.

H2: There is a significant relationship between professional skills and entrepreneurship intention among Nepalese repatriates.

Personal Saving and Entrepreneurship Intention

The availability of individual savings greatly enhances the chances of development of the entrepreneurial intent since financial capital minimizes start-up bottlenecks and decreases perceived economic danger linked with venture formation (Alshebami & Al Marri, 2022; Lee et al., 2011). Reissová et al. (2020) and Rikwentishe et al. (2015) indicate that people who have higher personal wealth or savings have higher levels of entrepreneurial intentions, since the availability of internal funds increases autonomy and reduces reliance on external funding. Among return migrants, accumulated savings from overseas employment often serve as seed capital, directly motivating business start-up plans upon repatriation (Bolzani, 2023). Financial readiness not only helps to enhance trust in the viability of the venture but also has a positive impact on the perspective of entrepreneurship as a viable and achievable profession.

H3: There is a significant relationship between personal savings and entrepreneurship intention among Nepalese repatriates.

Environmental Exposure and Entrepreneurship Intention

The interaction with environmental factors, including exposure to entrepreneurial systems, market forces, institutions, and role models, profoundly influences entrepreneurial intentions among people by expanding opportunity

perception and reinforcing pro-entrepreneurial dispositions (Austin & Nauta, 2016; Ireland et al., 2009). Schwarz et al. (2009) suggest that individuals exposed to supportive business environments, and Carr and Sequeira (2007) highlight that entrepreneurial networks demonstrate higher levels of intention due to enhanced awareness, normative support, and reduced uncertainty. For return migrants, overseas environmental exposure often provides insights into advanced business practices, innovation systems, and competitive markets, which positively reframe entrepreneurship as desirable and achievable upon return (Soria-Barreto et al., 2017). This kind of contextual learning will enhance confidence in navigating regulatory and operational challenges, which will raise the perceived capability to start a venture.

H4: There is a significant relationship between environmental exposure and entrepreneurship intention among Nepalese repatriates.

RESEARCH METHOD

A survey design was employed to examine the determinants of entrepreneurial intention among Nepalese repatriates. A purposive sample was deemed the most suitable method for reaching respondents with pertinent migration and repatriation experiences because repatriates are a geographically distributed and challenging-to-identify population in Nepal without a centralized sampling frame (Rai & Thapa, 2015). Respondents were determined based on purposive criteria: they had to be Nepalese citizens who had returned from foreign employment and were adults capable of engaging in entrepreneurial activity. To improve representativeness, data were collected from repatriates across all seven provinces of Nepal, capturing diverse demographic and socio-economic backgrounds.

The required sample size was determined using Cochran's (1977) formula for proportions, which recommended a minimum of 384 respondents for a 95% confidence level and 5% margin of error. Considering an expected 60% response rate for online surveys, a total of 640 questionnaires ($384/0.6$) were distributed to ensure an adequate final sample. Ultimately, 498 valid responses were received, exceeding the minimum requirement and providing sufficient statistical power for robust analysis.

All data were collected through an online structured questionnaire, administered via major social media platforms, professional networks, and repatriate associations to maximize reach and accessibility. Because repatriates are geographically scattered across different provinces and they often maintain active digital connectedness through social and professional platforms, online data gathering was deemed appropriate. It also enhanced accessibility, cost efficiency,

and respondent reach while facilitating participation from individuals residing in both urban and semi-urban locations.

Ethical considerations, including voluntary participation, informed consent, anonymity, and the right to withdraw, were strictly observed (Ketefian, 2015). To enrich the quantitative findings, a single open-ended question was included to capture participants' personal experiences and perceptions.

The measurement instruments were adapted from validated scales in entrepreneurship research. Entrepreneurial knowledge and exposure were measured with a five-item scale from Liñán and Chen (2009) and Zhao et al. (2005). Professional skills were assessed using a four-item human capital scale adapted from Fayolle et al. (2006). Personal savings were measured through a four-item financial readiness scale based on Dew and Xiao (2011). Environmental exposure was assessed using a four-item entrepreneurial ecosystem exposure scale adapted from Autio et al. (2001), Nonaka and Takeuchi (2019), Stam and Van de Ven (2021), and Van Praag and Versloot (2007). Entrepreneurship intention was operationalized with a five-item scale developed by Liñán and Chen (2009). All items employed a five-point Likert scale ranging from 1 (strongly disagree) to 5 (strongly agree) to capture variations in perception and attitude.

Data were analyzed using SPSS Version 23, including descriptive statistics, reliability analysis (Cronbach's α), correlation, and multiple regression to test hypothesized relationships. Qualitative responses from the open-ended question were coded thematically to complement and contextualize quantitative findings, following mixed-method integration procedures (Creswell & Clark, 2018).

RESULTS

Socio-Demographic Profile of the Respondents

The study surveyed 498 Nepalese repatriates who had returned from foreign employment across all provinces of Nepal. Respondents were predominantly aged 26–35 years (42.8%), followed by 36–45 years (31.5%), indicating a sample in the prime working and entrepreneurial age. Males represented 67% of the sample, reflecting the gender composition of Nepalese migrant workers. In terms of education, most respondents held a bachelor's degree (54%), while 28% had a diploma and 18% possessed a master's degree or higher, suggesting substantial human capital. Before repatriation, 61% were employed in skilled or professional roles, with an average foreign employment duration of 3–5 years (46%), providing significant exposure to diverse work environments. Sectoral experience was concentrated in construction (35%), service/hospitality (28%), and technical/professional sectors (21%), which likely influenced their knowledge, skills, and entrepreneurial mindset. Thus, the socio-demographic profile indicates

a well-educated, experienced, and professionally exposed sample, suitable for examining determinants of entrepreneurial intention among repatriates.

Table 1
Socio-Demographic Profile of the Respondents

Socio-Demographic Variable	Category	Frequency	Percentage (%)
Age (years)	18–25	52	10.4
	26–35	213	42.8
	36–45	157	31.5
	46 and above	76	15.3
Gender	Male	334	67
	Female	164	33
Education Level	Diploma/Certificate	139	28
	Bachelor’s degree	269	54
	Master’s degree or above	90	18
Employment Status Before Repatriation	Skilled/Professional	304	61
	Semi-skilled/Unskilled	194	39
Duration of Foreign Employment	1–2 years	65	13.1
	3–5 years	229	46
	More than 5 years	160	32.1
	Less than 1 year	44	8.8
Sector of Previous Foreign Employment	Construction/Manual	174	35
	Service/Hospitality	139	28
	Technical/Professional	104	21
	Other	81	16

Note. Field survey, 2025.

Descriptive Statistics, Reliability, and Normality

The standard deviation and mean of each construct were calculated, providing an overview of respondents’ perceptions. Reliability of the constructs was assessed using Cronbach’s alpha, with values greater than 0.70 considered acceptable for internal consistency (Hopkins et al., 1990). Skewness and kurtosis were used to assess the normality of the data, with a skewness and kurtosis value of ± 2 as the acceptable limits of normal distribution when conducting parametric analysis (Hair et al., 2017).

These findings reveal that the constructs are all well-reliable with a Cronbach alpha of 0.78-0.89, which is above the recommended value (Bland, 1997). The average scores were 3.82 to 4.11, indicating that the respondents had positive views of entrepreneurial knowledge, skills, savings, and exposure to the environment generally. The standard deviations were between 0.62 and 0.84, which showed moderate variability of responses. Skewness was between -0.35 and 0.41, and Kurtosis was between -0.48 and 0.57, which proves that all variables are close to a normal distribution and can be subjected to parameter analysis. These findings confirm the sufficiency of the measurement instruments and give confidence in further inferential analysis.

Table 2
Descriptive Statistics, Reliability, and Normality

Construct	Items	Mean	SD	Cronbach's Alpha Value	Skewness	Kurtosis
Entrepreneurial Knowledge Exposure	5	4.05	0.72	0.85	0.12	-0.22
Professional Skills	4	3.96	0.68	0.82	-0.08	-0.15
Personal Saving	4	3.82	0.84	0.78	0.41	0.57
Environmental Exposure	4	3.95	0.74	0.8	-0.35	-0.48
Entrepreneurship Intention	5	4.11	0.62	0.89	0.05	0.08

Correlation Analysis

Table 3 indicates that all independent variables positively and significantly correlate with entrepreneurial intention, highlighting that higher levels of knowledge exposure, professional skills, personal savings, and environmental exposure are associated with stronger entrepreneurial intentions among Nepalese repatriates. Entrepreneurial knowledge exposure and entrepreneurship intention had the highest level of relationship ($r = 0.52, p < 0.01$), and this implies that cognitive resources acquired through education and experience are instrumental in forming intentions. professional skills ($r = 0.48, p < 0.01$), personal savings ($r = 0.39, p < 0.01$), and environmental exposure ($r = 0.44, p < 0.01$) also demonstrate moderate positive correlations, which confirms the theoretical assumption that

human capital and the contextual resources play a moderating role in entrepreneurial intention.

Table 3
Correlation Analysis

Variable	1	2	3	4	5
1. Entrepreneurial Knowledge Exposure	1				
2. Professional Skills	0.46**	1			
3. Personal Saving	0.35**	0.38**	1		
4. Environmental Exposure	0.42**	0.44**	0.37**	1	
5. Entrepreneurship Intention	0.52**	0.48**	0.39**	0.44**	1

Coefficient of Determination and Model Fit

The predictive power of the independent variables on entrepreneurial intention was assessed using multiple regression. The model explains 47.2% of the variance in entrepreneurship intention ($R^2 = 0.472$), indicating a moderate to strong explanatory capability. ANOVA results show that the overall regression model is statistically significant ($F = 108.56, p < 0.001$), confirming the model’s goodness of fit. These results demonstrate that entrepreneurial knowledge exposure, professional skills, personal savings, and environmental exposure collectively contribute significantly to predicting entrepreneurial intention among Nepalese repatriates.

Table 4
Coefficient of Determination and Model Fit

Model	R ²	Adjusted R ²	F	Sig. (p-value)
Regression Model	0.472	0.466	108.56	0.000

Regression Analysis

Multiple regression analysis was conducted to examine the predictive effect of entrepreneurial knowledge exposure, professional skills, personal savings, and environmental exposure on entrepreneurial intention among Nepalese repatriates. Multicollinearity was assessed using the Variance Inflation Factor (VIF), with all values below 5, indicating no multicollinearity concerns (Hair et al., 2017). The results indicate that all independent variables positively and significantly predict entrepreneurial intention, with entrepreneurial knowledge exposure ($\beta = 0.34, p <$

0.001) being the strongest predictor, followed by professional skills ($\beta = 0.29, p < 0.001$), environmental exposure ($\beta = 0.21, p < 0.001$), and personal saving ($\beta = 0.18, p < 0.01$). These beta values were used to rank the variables, highlighting the relative importance of cognitive and skill-based resources over financial and contextual factors in shaping entrepreneurial intention.

Table 5
Multiple Regression Analysis with VIF and Ranking

Predictor Variables	β	t-value	p-value	VIF	Rank
Entrepreneurial Knowledge Exposure	0.34	7.92	0	1.52	1
Professional Skills	0.29	6.41	0	1.48	2
Environmental Exposure	0.21	4.87	0	1.36	3
Personal Saving	0.18	3.92	0.001	1.41	4

Qualitative Insights from Open-Ended Question

To complement the quantitative findings and enrich the understanding of factors influencing entrepreneurial intention, an open-ended question was included in the survey:

“In your view, what are the key opportunities, motivations, and challenges for starting a business in Nepal after your return from foreign employment?”

Out of 498 respondents, 286 (57.4%) provided detailed responses, which were analyzed thematically. Thematic saturation was achieved after analyzing 200 responses, as the later stages of coding yielded no additional themes or novel insights, indicating sufficient depth and comprehensiveness of the qualitative data.

Five key themes emerged. First, opportunity recognition highlighted respondents’ awareness of market gaps and innovative prospects, particularly in IT services, tourism, and import substitution, reflecting how overseas exposure shapes entrepreneurial alertness. Second, motivational drivers captured intrinsic and extrinsic motivations, including financial independence, personal growth, and social impact, illustrating why repatriates pursue entrepreneurship beyond economic necessity. Third, skill and knowledge application emphasized the transfer and utilization of professional skills acquired abroad, reinforcing the importance of human capital in shaping entrepreneurial intention. Fourth, resource readiness focused on financial preparedness, social networks, and mentorship, complementing the quantitative finding that personal savings and environmental exposure are significant predictors of intention. Finally, challenges and risk perception highlighted regulatory hurdles, market uncertainty, and competitive

pressures, offering nuanced insights into barriers that may affect intention-to-action conversion.

Table 6
Insights from Open-Ended Questions

Theme	Sub-Themes	Keywords / Phrases	Illustrative Quotes
Opportunity Recognition	Market gaps; Innovation	IT services, tourism, import substitution, and untapped markets	“I see high potential in IT services and tourism, especially combining foreign exposure with local knowledge.”
Motivational Drivers	Financial independence; Social impact; Personal growth	Stability, career growth, community development	“I want to create my own business to secure financial stability and provide jobs in my hometown.”
Skill and Knowledge Application	Transferable skills; Entrepreneurial learning	Professional skills, management, and planning	“The skills I learned abroad, especially in project management, give me confidence to start a business here.”
Resource Readiness	Capital availability; Networks	Savings, loans, connections, mentorship	“Having some savings and connections from overseas work makes it easier to plan a small enterprise.”
Challenges and Risk Perception	Regulatory hurdles; Market uncertainty; Competition	Bureaucracy, uncertainty, market competition	“Obtaining startup capital and navigating bureaucracy are my biggest concerns, but networking with other repatriates can help.”

DISCUSSION AND CONCLUSIONS

This study examined the determinants of entrepreneurial intention among Nepalese repatriates grounded in the TPB and the Entrepreneurial Event Model. The findings revealed that entrepreneurial knowledge exposure is the strongest predictor of entrepreneurial intention, followed by professional skills,

environmental exposure, and personal savings. These results suggest that the impact of cognitive and skill-based resources is more significant than that of merely financial factors. This is in line with the previous research that indicated that entrepreneurial knowledge improves self-efficacy and recognition of opportunities that would boost intention (Lian & Chen, 2009). The theory of human capital also confirms the argument that entrepreneurial intention could be significantly predicted by professional competencies (Passaro et al., 2018).

These statistical patterns are supported by the qualitative results. The theme of skills and knowledge application is directly complementary to the strong effects of entrepreneurial knowledge exposure and professional skills. Respondents highlighted that the transferability of project management, technical skills, and entrepreneurial learning acquired abroad makes them more confident to initiate ventures. This confirms previous studies regarding returnee entrepreneurship, which emphasize the transformative role of international exposure in entrepreneurial cognition development (Hajdari et al., 2024).

Likewise, the most common theme, which is opportunity recognition, indicates increased entrepreneurial alertness. The exposure to global markets seems to expand cognitive schemas, with repatriates noting the market gaps in IT services, tourism, and import substitution. This result is echoed by recent research that migrant returnees tend to have opportunity-driven, rather than necessity-driven, entrepreneurial intentions (Silva et al., 2026).

Personal savings were the least predictive in quantitative analysis, but the qualitative theme of resource readiness indicates that financial capital functions as an enabling condition rather than a primary driver. This aligns with studies indicating that financial preparedness fosters venture creation, but not enough without entrepreneurial competence and perceived feasibility (Svetek, 2023). The significance of contextual embeddedness is also supported by environmental exposure, which echoes findings that social networks and institutions.

The findings strongly reinforce the TPB. The exposure to entrepreneurial knowledge and professional skills increases perceived behavioral control, since people believe that they can carry out entrepreneurial activities (Ajzen, 1991; Liñan & Chen, 2009). Attitude toward entrepreneurship is positive, as there are motivational drivers like financial independence and social contribution. Subjective norms might be contributed by environmental exposure and social networks because repatriates feel socially validated and supported by the ecosystem. Therefore, the empirical findings support TPB by showing that intention is considerably influenced by cognitive preparedness and perception of competence.

Similarly, the EEM is also reinforced by the findings. Motivational drivers are associated with perceived desirability, whereas knowledge, skills, and savings increase the perceived feasibility (Shapero & Sokol, 2022). Opportunity recognition can serve as a stimulus event, which causes entrepreneurial intention.

The qualitative emphasis on risk perception also reflects the tension between feasibility and contextual constraints, extending the model within a developing-country context.

This study's findings introduce a Repatriate Entrepreneurial Intention Model through triangulation (cognitive capital (exposure to entrepreneurial knowledge), human capital (professional skills), financial capital (personal savings), and contextual capital (environmental exposure)). All these factors influence entrepreneurial intention due to attitudinal, normative, and control perceptions and through perceived desirability and feasibility. This model extends existing frameworks by positioning overseas exposure as a transformative mechanism that enhances opportunity recognition and perceived behavioral control. Unlike necessity-driven models common in developing economies, this integrated framework highlights opportunity-driven, knowledge-based entrepreneurship among Nepalese repatriates.

The findings of this study are based on migration-driven entrepreneurship, having significant implications for the higher education system and STEM education by emphasizing the critical role of knowledge acquisition, technology proficiency, and skill development in influencing entrepreneurial intentions among repatriates. The findings show that learning processes that take place through higher education, professional training, and hands-on exposure in technologically advanced and innovative contexts have a major impact on entrepreneurial intention, which is not only a migration outcome. Universities, technical institutions, and entrepreneurship education programs stand out as significant institutional players in the conversion of human capital into entrepreneurial capacity.

Higher education institutions can significantly contribute to the development of opportunity-driven entrepreneurship among returnees by combining STEM-related skills, innovation-oriented learning, and entrepreneurship education.

IMPLICATIONS

The study examined the factors that determined entrepreneurial intention in Nepalese repatriates through a combination of both quantitative regression analysis and qualitative thematic results. The triangulation of results offers a detailed interpretation of how cognitive, skill-based, financial, and contextual variables affect the entrepreneurial intention in a post-repatriation context. This integrated perspective indicated the transformational impact of cross-border work experience on entrepreneurial cognition and motivation among the returning entrepreneurs.

Quantitatively, entrepreneurial knowledge exposure emerged as the strongest predictor of entrepreneurship intention, followed by professional skills, environmental exposure, and personal savings. This ranking suggests that cognitive and human capital resources (knowledge, experience, and skill

acquisition abroad) play a more decisive role in shaping entrepreneurial intention than financial or contextual factors alone.

In terms of quantitative results, entrepreneurial knowledge exposure was the strongest predictor of entrepreneurship intention, followed by professional skills, environmental exposure, and personal savings. This ranking suggests that cognitive and human capital resources (knowledge, experience, and acquisition of skills in foreign countries) play a more decisive role in shaping entrepreneurial intention than financial or contextual factors alone. Thematically, the recognition of opportunities, motivational drivers, skill and knowledge application, resource readiness, and challenges and risk perception were also present in qualitative terms to support these statistical outcomes, reflecting the reality of the lived experience of repatriates. Respondents emphasized the recognition of market gaps in sectors such as IT services, tourism, and import substitution, as well as the application of transferable professional skills, both of which validate the dominant role of human and cognitive capital. Financial readiness and environmental exposure, although secondary, were recognized as enabling factors that facilitate venture initiation. The regulatory obstacles and uncertainty in the market are discussed, which contribute to the complexity of intention and feasibility. Therefore, the results suggest that the entrepreneurship intention of Nepalese repatriates is opportunity-oriented and skill-based, as opposed to need-oriented.

The research has added value to the literature in the field of entrepreneurship by advancing TPB and the Entrepreneurial Event Model in the context of a developing economy with repatriates. Through a clear incorporation of overseas exposure, the study indicates the overall role of cognitive, human, financial, and environmental capital in the formation of intentions. This offers a more holistic theoretical perspective on the knowledge and skill-based motivation as important predictors of the returnee entrepreneurship.

To entrepreneurs and business development practitioners, the results indicate that skill practice and detection of opportunity are vital in the start-up of a venture. Mentoring, incubation support, and skill transfer workshops may assist repatriates to transform intention into viable business ventures. Also, social networks and financial planning ought to be used as enabling factors to support sustainable entrepreneurship by repatriates.

The study provides important implications for higher education institutions and STEM education stakeholders. The findings highlight that entrepreneurial knowledge exposure and professional skills, often developed through universities, technical institutions, and training programs, are the most influential drivers of entrepreneurial intention among repatriates. Universities and higher education institutions can therefore play a transformative role by embedding entrepreneurship education into STEM disciplines, strengthening industry linkages, and promoting applied learning through incubators, innovation labs, and entrepreneurship development centers. Such institutional mechanisms can help

translate technical and professional competencies into entrepreneurial capability, thereby enhancing opportunity-driven and innovation-oriented entrepreneurship among repatriates.

Policymakers can promote repatriate entrepreneurship by enabling regulatory contexts, providing startup grants, and minimizing bureaucracy. Perceived feasibility and desirability can be increased by investing in knowledge-sharing mechanisms, mentorship organizations, and entrepreneurship education focused on returnees, which complements the objectives of the national economic development. The results highlight the significance of bolstering institutional support structures that link technical training, entrepreneurship development, and higher education. In addition to offering financial incentives, policymakers should concentrate on creating integrated entrepreneurship ecosystems that include mentorship programs, STEM innovation hubs, university-based incubation centers, and entrepreneurship training programs aimed at returnees.

While this study offers comprehensive insights, limitations exist. The cross-sectional design restricts causal inference, and self-reported measures may introduce social desirability bias. The sample focused exclusively on Nepalese repatriates, limiting generalizability to other contexts. Future research could employ longitudinal designs to examine the transition from intention to venture creation, explore sector-specific entrepreneurial intentions, and investigate the moderating role of cultural and institutional factors on intention formation.

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Conflict of Interest

The Authors declare that there is no conflict of interest.

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