

People Perception on Business Opportunities of Banana Restaurants of Tikapur: Evidence from Structural Equation Modelling

Bharat Jung Singh¹, Niranjan Devkota²,
Krishna Dhakal³, Surendra Mahato⁴, Udaya Raj Paudel⁵

Article History

Received 28 July 2022

Reviewed 10 Sept 2022

Revised 19 Nov. 2022

Plagiarism Checked 28 Nov. 2022

Revised 30 Nov 2022

Accepted 2 Dec. 2022

Keywords

Banana Restaurant,
Business Opportunity,
Consumer Perception,
Structural Equation
Modelling

Journal of Business and
Social Sciences Research
(ISSN: 2542-2812).
Vol VII, No. 2,
December 2022

Abstract

Banana restaurant is a new concept in Nepal where the products are made using banana only which gives the first mover advantage in product development and has less explored in Nepal. Therefore, this study aims to analyse consumers' perception and business opportunity of banana restaurant in Tikapur, Kailali, Nepal. This study adopted explanatory research, and 203 samples were collected from consumers of banana restaurants. In addition, data were collected using structured questionnaire by using Kobo Toolbox. Thus, the obtained data were analysed by using both descriptive and inferential methods. Findings indicate that consumers perceive products of banana restaurant positively and are enjoying the variety of products. Likewise, SEM results indicate that psychological, economic and social characteristics are significant to innovativeness and risk taking, whereas innovativeness and risk taking are significant to managerial performance. Banana restaurant has been contributing with local employment and shows the high level of business opportunity of the banana products in the market of Tikapur (Kailali, Western Nepal).

INTRODUCTION AND STUDY OBJECTIVES

Technological characteristics and institutional initiatives from government and

non-government organizations are critical for successful company development. Flaws need less work on the part of the farmer, such as methods and ideas that lead to corporate success (Anand

¹ Singh is a student of Quest International College, Lalitpur. Email: bs724104@gmail.com

² Dr. Devkota is with Kathmandu Model College, Pokhara University, Kathmandu Email: niranjandevkota@gmail.com

³ Dhakal is with Quest Research Management Cell, Quest International College, Lalitpur. Email: krishrythm@gmail.com

⁴ Dr. Mahato is with Nepal Commerce Campus, Tribhuvan University. Email: usr.mahato@gmail.com

⁵ Poudel is with Quest International College, Lalitpur. Email: udaya@quest.edu.np

INTRODUCTION AND STUDY OBJECTIVES

Technological characteristics and institutional initiatives from government and non-government organizations are critical for successful company development. Flaws need less work on the part of the farmer, such as methods and ideas that lead to corporate success (Anand & Sharma, 2019). However, dietary tastes and habits in every household have changed dramatically in recent years. Many commercial activities, such as hotels, restaurants, and company organizations, are sprouting up in this regard. Such firms must establish their own image and brand in the eyes of the market and consumers (Arafat et al., 2018). All of these trade operations are dependent on service quality and client happiness, which generates business opportunities and is one of the key issues of this study (Azad, 2014). However, in terms of marketing, both service quality and customer pleasure are more significant in terms of sellers and buyers (Khan, 2020; Devkota et al., 2022).

Sellers are known as service providers, while purchasers are known as service recipients, although both are concerned with service and product quality (Parajuli et al., 2022). Customers are traditionally regarded as the cornerstones of commercial enterprises by givers (Falcomer et al., 2019). As a result, they strive to provide quality services, and clients constantly expect excellent services from restaurants or commercial organizations. It is the job of enterprises to provide a products or service and

satisfy consumers by meeting their needs and wishes via product innovation or innovative methods (Goswami et al., 2008; Karki et al., 2021). Customers want the corporate organization to provide the finest service possible. As a result, businesses must make their consumers happy and treat them properly in proportion to the money they pay. Customers and business organizations have a give-and-take relationship (Gheribi, 2017).

Banana restaurant is an agro-based restaurant located in Tikapur, Kailali, Nepal which serves unique items made from banana. It is the package of agro-tourism for the local people, through the local people, it is mainly based on diversity of Nepal in plant animal and geography and offers unique products of banana like Banana's Brandy, wine, Chilly, Momo, Pan cake, Salad, Tikki, Meat Ball, Tikmalar, Root Pickle, Khir, Chapati, Banana's Bunga pickle, Juice, Chips, Saline, Chips, Pickle, Pakaudi, and finger chips.

Marketing is one of the most important issues in the world (Zereyesus, 2016) where country like Nepal whose main production comes from the agricultural sectors (Devkota & Phuyal, 2017). There is lack of investigation on banana restaurants. However, several researches on agrarian goods have been carried out outside of Kailali and Nepal. It is significant to remember that products may vary from one another due to the fact that each has certain image features that cannot be applied to other product categories. Therefore, additional

validation of the manufacturing process and marketing drivers in other product categories, such as agro-based goods, is required. It not only helps to adopt and mitigate the agro-product demand in the country (Adhikari et al., 2017, Devkota & Phuyal 2018; Thapa-Parajuli & Devkota, 2016; Devkota & Paija, 2020) but also promote national and international tourism (Devkota et al., 2020, 2021, 2022). Additionally, banana products are consumed all over the world and studies' findings indicate that over the past several decades, banana goods have become one of the most consumed and widely utilized fruits globally. The banana restaurant is one of the cutting-edge ideas for the market's marketing of banana products.

In the context of Nepal, several questions were unanswered believing that they have global application - both to academics and practitioners. They are: What is the business opportunity in banana restaurant? What is the Risk taking towards the innovations of banana restaurant? What is impact of service quality and product reliability on managerial performance? What is impact of price on the business growth? Therefore, the goal of this study is to comprehend the "commercial potential" presented by banana restaurants or their goods. Thus, this study will examine numerous concerns pertaining to the production of banana fruits growing as well as various components required for banana growth.

LITERATURE REVIEW

Theoretical Framework

Several Theoretical reviews have been made from this: they include the Theory of Planned Behaviour, Resources Based Theory (RBV) and Systems Theory. Theory of Planned Behaviour explains that it has been applied to studies of the beliefs, attitude, behavioural intention and behaviours in different field. According to resource-based theory, a firm is best positioned for long-term success when its resources are valuable, limited, challenging to replicate, and non-substitutable. These tactical tools may set the stage for the growth of company competencies that will eventually result in better performance. A more comprehensive, interdisciplinary study of how systems interact is known as systems theory. The goal of systems theory is to explain and provide suggestions about characteristics that present in complex systems but do not seem to exist in any one system within the whole. This outlines the entire development process for the organization and outlines a solid strategy for using internal resources as efficiently as possible to achieve the business's objective (Adams, 2012).

Leadership theories are theoretical explanations of how and why certain individuals become leaders. They focus on the traits and behaviours that individuals could adopt to improve their leadership skills. The leadership theory gives the direction of the organizations by the top-level management for the development of the organizations. This helps to development the long term strategic planning (Zakeer Ahmed et al., 2016).

The theory of innovation diffusion tries to explain how, why, and how quickly innovative concepts and technologies spread. Rogers asserts that four main aspects, including the invention itself, communication routes, time, and a social structure, all have an impact on how quickly a new idea spreads (Moldogaziev & Resh, 2016). The theory of innovations has been widely accepted in the business opportunity or new innovations of the product and services. This has positive relations with the opportunity in the market. This innovations theory is widely used in the start-up or the new product lunch in the market (Tidd, 2006).

Thus, how banana restaurant management issues can be enhanced by the Indigenous people are the major apprehensions in order to find balance between socio-economic transformation, rural tourism and rural infrastructures, preserving biodiversity and flavouring localness (Devkota et al., 2020, 2021, 2022). The banana restaurant provides vital support for uplifting the social standards and local employment (Madanchian et al., 2016). Thus, banana restaurant and its performance is influenced by large number of variables on the basis of above theory. In conclude that banana restaurant management has taken from innovations theory. This theory explained about opportunity or new innovations of the product and services. This has positive relations with the opportunity in the new market. so that this theory and model fit for my research designed (Gheribi, 2017) increasing customers expectations and strengthen

competition. Service organizations such as food service companies, must to remain on the market-oriented development are required to continual innovation activity. Innovations simplify all changes introduced by gastronomy business, regardless of the fact that they are absolute novelties, reproduced by the competitors or adapted products or services. The article aims to show innovation in terms of offer (product/services).

Conceptual Framework

Research works in the past have analysed the process model of the innovation theory. The systematic literature review which provides comprehensive synthesis and analysis of factors affecting the use of banana processing as a fast food. Banana restaurant as an independent variable and found that a quality, price, locations, taste, raw material available, customer satisfaction etc. Similarly, conceptual framework for banana restaurant was another model of innovations theory which focused on understanding how various product and services of banana in the market. This model suggests how the product process input, processing and output. In different area of that we can innovations in each and every step (Verworn & Herstatt, 2002). Toward a Theory of innovations article develops to explain the process through while making an products and services in the marketplace. In this model, a researcher has used product development, market development, marketing development, organizations development, process innovations (Mohd Zainudin et al., 2011).

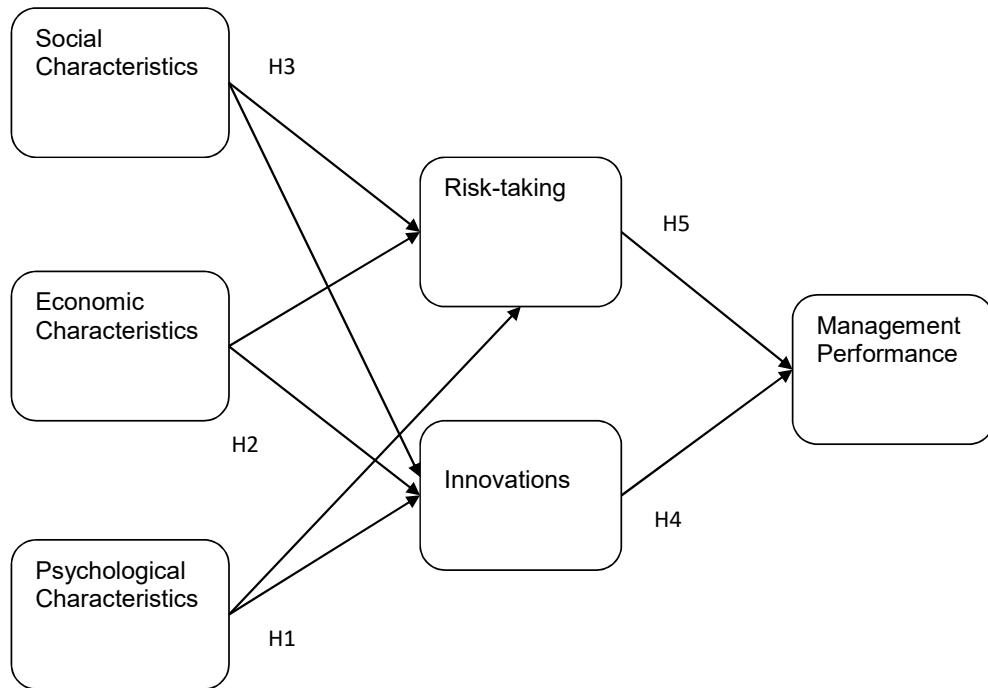


Figure 1: *Conceptual Framework of Banana Restaurant Opportunity*
Note. Revised framework Song et al. (2015)

Food service technology, organizational learning, innovation implementation, and organizational environment are just a few examples of the numerous shapes that sustainable service innovation may take. These attributes may work together to support the development of sustainable service technologies in the restaurant business via innovation adoption procedures, organizational learning, food service technology, and a supportive organizational culture (Francis & Bessant, 2005).

Psychological characteristics

The cognitive capacity of individuals to influence the world and opportunities is referred to as psychological characteristics influencing entrepreneurship. This concept

is based on Mitchell and colleagues' (2002) ideas that entrepreneurs have the ability to see through a phenomenon at a glance and think they can alter something with their own efforts, and that communication with employees is essential. In this study, the characteristics are described as intuition, power, and communication (Song et al., 2015).

H1: Psychological characteristics of restaurant business entrepreneur significantly affect entrepreneurship (innovativeness and risk-taking)

Economic characteristics

The financing from the private capital sector, including initial funding support from public agencies and the government,

is referred to as economic environmental characteristics. The definition includes all of the funds required to run a company. Economic characteristics are described in this study as the financial climate, government subsidies, and funding from individual investors or families. As a result, three questions from the research were included in this study (Song et al., 2015).

H2: Economic characteristics of restaurant business entrepreneur significantly affect entrepreneurship (innovativeness and risk-taking).

Social characteristics

Instead of accepting press releases from the government, the media, or public opinion polls, social knowledge refers to a subjective recognition of the restaurant industry. This study consists of three questions about the hope of taking over an enterprise, the hope of creating a franchise, and the contribution of a restaurant business enterprise to economic growth, which were partially modified to suit restaurant business enterprises using Kang (2011) questionnaires about social environmental characteristics (Song et al., 2015).

H3: Social characteristics of restaurant business entrepreneur significantly affect entrepreneurship (innovativeness and risk-taking).

Innovation

Day-to-day tasks and new combinations of human and material elements give rise to innovation. It has a proclivity for

constantly inventing innovative goods, developing new services, improving manufacturing technology, and improving overall technological capabilities. This study applies four questions to the world of restaurant businesses: ingenuity and originality, resource use and acquisition, creation of new factors (menu, cooking ability, and organization), worker morale and delegation, and promotion of specific businesses (Song et al., 2015).

H4: Innovativeness of restaurant business entrepreneur influence management performance

Risk-taking

Risk-taking can be described as the tendency to choose higher-risk projects over lower-risk projects, taking risks that can be created by purchasing products at a fixed price and selling at an unknown price, and the willingness to act aggressively to seize new market opportunities even when success is uncertain. This study focuses on three issues: taking large and small risks to develop a company, participating in new ventures, and investment and growth strategies in the face of uncertainty (Song et al., 2015).

H5: Risk-taking of restaurant business entrepreneur influence management performance.

Management performance

Goal achievement and the organization's adaptation, as well as its ability to self-sustain and evolve, are both aspects of management efficiency, regardless of the basic running role of the organization. It is divided into financial and non-financial

Table 1
Variables with its Definitions

Observed Variables and its description construct	Observed Variables	Variable Notation	Explanation
Psychological characteristics	Intuitive power on perceiving things self-control	PC1	Knowledge, ability to interpret something.
	communication skill with employee	PC3	Self-manage or individual behaviour to control
		PC5	Way to interact with the people
Economics characteristics	Easiness of financing from financial institutions	EC1	Support from the financial institutions
	Easiness of financing from individual investors	EC3	Manage the fund individual way
	Easy to manage required resources	EC4	Maintain with the environment friendly
Social characteristics	Contribution to economic growth	SC1	Overall help to the economy's development
	Preference of food-franchise	SC2	People wants to open a branch
	Increase the local level of development	SC4	Increase the employee opportunity
Innovativeness	Improve the local level tourism	SC5	Tourism sector development
	Creative originality	IN1	New product or services lunch
	creation of new things	IN2	New way to do some things in the market
Risk-taking	Encouragement on challenge	IN3	Face to challenges in the market
	Driving secure business	IN4	Wants to future guarantee of business
	Endurance on any big and small risk	RT1	Ability to take risks in the business
Management performance	New business entry	RT2	To go on the new segment of market
	Establishment of investment (growth) strategy	RT4	Establish growth strategy to the business
	Menu (service) quality Performance	MP1	Maintain the restaurant overall performance
	customer satisfaction	MP3	Level of customer loyalty
	Job satisfaction	MP4	Level of employee retained ratio.
	Information of restaurant	MP5	Level of information's flow

achievement; however, the definition of achievement varies depending on the study's subject's characteristics. This study only looks at non-financial results, using variables from previous studies and changing them to suit the characteristics and model of restaurant businesses. Four questions are used in partially changing questions studies: customer satisfaction, employee satisfaction, brand choice, and quality of menu or services (Song et al., 2015).

Variables and definition

Table 1 shows the different variables that are used for the study of people perception on business Opportunities of banana restaurants in Tikapur, Nepal.

RESEARCH METHODS

Study Area, Population and Sample Size Determination

Explanatory research design is used in this study to have understanding on cause-and-effect relationships of observed variables Kailali, districts which is in the Suderpaschim (Far Western) Province of Nepal was chosen as a study area for the research. Banana Resorts and Restaurants were purposively chosen for this study on the basis for business opportunity of this product in Tikapur, Kailali that is in Far-western part of Nepal. These restaurants are located in Tikapur Park and surrounding Karnali River. It is 6 km away from Tikapur Municipality which is located 14 kilometres south of the Mahendra Highway and 14 kilometres north of India. Latitude: 28°31'30" North, Longitude: 81°07'15" East, Area: 122.12 sq.km. Total 76,114 populations are in Tikapur

Municipality's. around 10 to 15 banana restaurants are available in Tikapur which are famous for having different products with the uniqueness. Kailali does have the potential to create the business with the products using Banana as the people there make large number of productions of Banana. It provides the development opportunity of district in business area. So, Kailali was good choice for the study area. Convenient sampling from non-probability sampling is taken as the population size for the study is uncertain. 203 samples are taken for further study. Therefore, to calculate the total sample size required for this study, following formula is used.

$$n_0 = z^2 pq/l^2 \text{ (Singh & Masuku, 2014)}$$

Where, n_0 is sample size required for study, standard tabulated value for 5% level of significance (z) is 1.96, p is prevalence or proportion of an event is 50 % (Kharel et al., 2022), allowable error that can be tolerated (e) is 6 %. Thus, sample size taken for study is 280. However, due to the COVID-19 pandemic and time constraints only 203 samples were collected.

Research Instruments and Data Analysis Technique

The key research instrument in this study is structured questionnaire with an interview. For data collection, a structured questionnaire has been created and devised to perform a survey on banana restaurants with the help of Kobo Toolbox. Structure questionnaire is divided into five different groups that is personal information, General awareness about restaurant, factor influencing to

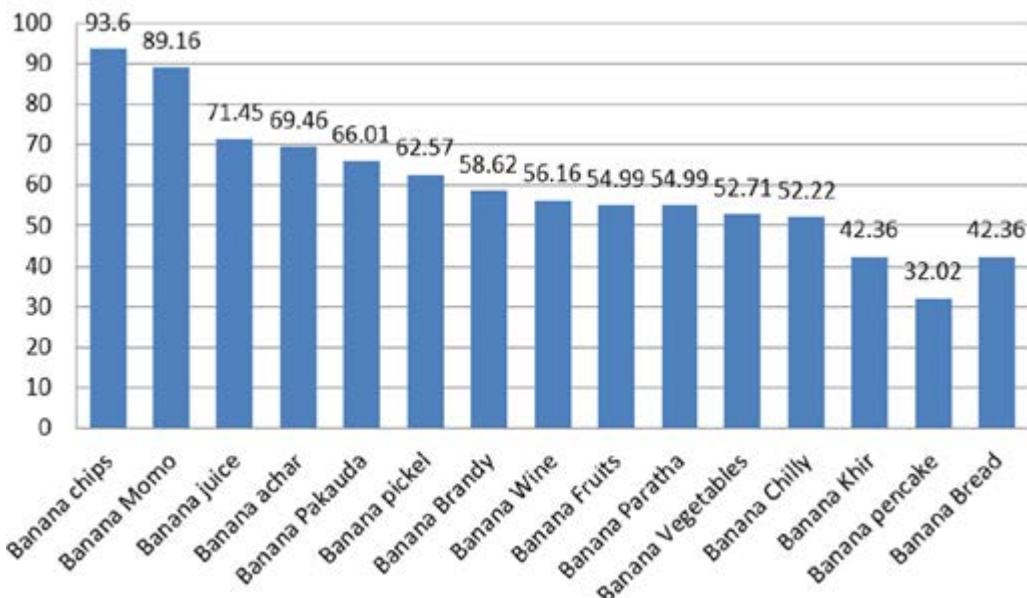


Figure 2. Banana product preferred by consumer

restaurant, problems or challenges and managerial solution. In order to achieve the study's various objectives, the researchers developed a related questionnaire. For data collection, the formulated standardized questionnaires are held in the kobo toolbox. At first, the pre-test is carried out in order to determine the reliability and validity of questionnaire. The problems that were identified during the pre-test have been improvised. Therefore, data were collected during the months of April 05, 2021 to July 25, 2021 in Tikapur, respectively. Once the data have been collected, they need to be analysed to draw the outcome. In this study, both descriptive and inferential statistics has been used to analyse the data by using econometrics software programmes like SPSS, SPSS AMOS and KOBOTBOX. In addition, this study uses 5-point Likert scale which is helpful to determine the structure relationship

between variables using SEM.

DATA RESULTS AND DISCUSSIONS

Socio Demographic Data

In socio demographics, the personal information of the respondents like gender, age, education level is presented. Total 203 respondents were interviewed for the study in Kailali district; the region in Tikapur or the Lamkichuwa Municipality. Finding indicates that 70.44% of surveyed respondents were male who are aged between 31-40. In addition, 46.31% of respondents have a bachelor's degree. It indicates that young male respondents have domination in outside eating culture. However, this finding contradicts with [Bukhari \(2015\)](#) in gender categorization but it is in line with [Devkota and Phuyal \(2017\)](#) who indicated that if a populace falls under 40 years then they are young.

Table 2

Sources of information, customer feeling, rating about the restaurant

Factors	Category	Percentage
Sources of information about restaurant	Family or Friends	96.55
	Social Media	36.45
	TV, Newspaper or Radio	28.08
	Others	0.97
Customers Feeling about the Restaurant	Very Good	55.17
	Good	28.57
	Average	15.27
	Low	0.99
Rating about the Restaurant	1	3.94
	2	14.78
	3	54.68
	4	24.14
	5	2.46

Note: Field Study , 2022

General Perspective towards Banana Restaurant and Products

Banana products are the emerging concept of the fast food of the banana which was introduced by the banana agro restaurant in 2005. This section consists: banana products preferred by consumer, sources of information's about restaurant, customers feeling about the restaurant, rating about the restaurant which gives a clear vision on current scenario of banana restaurant or products in Tikapur, Nepal.

This study indicates that there are various products such as: banana chips, banana momo, banana juice that are been serving by banana restaurants. Figure 2 shows the product categorization of banana restaurants. Findings show that banana chips and banana momo are highly preferred products by consumers.

Family and friends are the major sources of information dissemination about banana restaurants in Tikapur. This survey also showed that customers have positive opinions of the restaurants and has good rating (see table 2).

Challenges Related to Banana Restaurants

A large number of respondents agreeing on there are a lot of challenges to the banana restaurant i.e., 95%. Majority respondents indicate that they have faced problem in moderate level and insists that they are solvable. The problems marked from the respondents are: difficulty to have information or locations of the restaurant felt by 55.17% of respondents, not having proper infrastructure of the restaurant by 43.84%, taste or quality of the restaurant by 32.51%, 48.28% on lack of good services provided by the

restaurant and remaining on others.

Managerial Solutions

An entity of instruments designed to aid in the application of management concepts at the conceptual and implementation levels, with the primary goal of assisting organizational processes ([Slivar et al., 2016](#)). This study comes up with few essential guidelines to achieve the effective or positive management performance and reduce the problems or challenges of organizations. Large number of respondents i.e., 98 % said the challenges they faced can be managed. The managerial strategies mentioned to overcome challenges are: 68% of respondent said challenges can be managed through increasing the level of promotion and marketing, 54% said price quality management should implement, 39% said good location should choose for the restaurant, remaining 37% and 2% goes for enhancing communication skill by employees and others. The managerial solutions were addressed from respondents which are applicable for upgrading the banana restaurants. Majority of the respondent i.e., 63.55 % said for the betterment of the organizations they can do commercialize of the product it means the product can maintain in market. Improving management performance, environment friendly agro-based structure and maintain supply chain of raw materials, upgrading of brand need to be done, these will help restaurant to grow more by 58.13%, 46.8%, 17.24%, 53.68% of respondent respectively.

Inferential Analysis

a. Summary Statistics

In summary statistics, mean is reported to summarize the dataset whereas, standard deviation factors which eliminates all negative deviations ([Gorard, 2005](#)). Skewness and kurtosis report the shape of the normality of the distribution ([Joanes & Gill, 1998](#)). Our result showed mean ranges from 3.03 to 4.07, standard deviation lies in a range between 0.67 to 0.99. Skewness and kurtosis lie in the respective range -3 to +3 and -10 to +10 respectively. It indicates that data are normally distributed and has no any issues related to normality.

b. Exploratory Factor Analysis

Exploratory factor analysis provides us with tools for structural analysis of problems ([Pett et al., 2003](#)). KMO and Bartlett's test is analysed to know sample adequacy of the sampling. The sampling is adequate if the value of Kaiser Meyer Olkin (KMO) is larger than 0.6 ([Xie, 2013](#)). In this study the value of KMO is 0.821 which indicates result of factor analysis is suitable. In general, any value more than 0.5 is acceptable, however a value greater than 0.6 is recommended. In terms of the Bartlett's test of sphericity, the p-value (significance level) is analysed which 0.000 which is less than 0.05, indicating that there is no issue of data reliability and validity. In communalities, the values should be greater than 0.5 which is met by the selected variables. Thus, 17 manifest variables were extracted within five constructs. Here value of extraction of all variables is above 0.5. Likewise, Harman's single factor test is used to test the issue of common method bias. The result shows that 26.29% of

Table 3
Reliability and Validity

Construct	Indicator	Factor Loading	CR	AVE	MSV
Risk-Taking	RT1	.741	0.845	0.578	0.243
	RT2	.745			
	RT4	.837			
	RT5	.781			
Social Characteristics	SC1	.747	0.828	0.550	0.219
	SC2	.732			
	SC4	.761			
	SC5	.843			
Management Performance	MP1	.661	0.816	0.527	0.243
	MP3	.760			
	MP4	.761			
	MP4	.801			
Innovativeness	IN1	.788	0.813	0.522	0.100
	IN2	.727			
	IN3	.794			
	IN4	.809			
Psychological Characteristics	PC1	.716	0.788	0.560	0.067
	PC3	.888			
	PC5	.827			
Economics Characteristics	EC1	.745	0.763	0.518	0.194
	EC3	.835			
	EC4	.796			

cumulative variance is present, which is less than 50% indicating the data does not have biasness (Harman, 1960). Lastly, Cronbach's alpha in the study was greater than 0.75 (see table 3) which represent good internal consistency among variables.

c. Confirmatory Factor Analysis

CFA generate sets of observation which describe common variation attribute structures (Schumacker & Lamax, 2004). In this section seven indicator are measured compared with our result of the variables. Our result showed appropriate value for indicators

that are; CMIN/df=1.528, RMR=0.046, GFI=0.886, CFI=0.938, TLI=0.928, IFI=0.939, RMSEA=0.051 which lied under the needed value followed by (Hair et al., 2010). It indicates that the measures have good model fit. Measurement model measures CR, AVE, MSV of the constructs to examine the validity and reliability of the instruments. Reliability and validity of constructs is a key requirement for theory building and testing (Henseler et al., 2015). And the validity of constructs is determined through convergent and discriminant validity with their standard; AVE>0.5, CR>0.7, CR>AVE and AVE>MSV and \sqrt{AVE}

Table 4
Latent Construct Correlation

SEM correlations	RT	PC	EC	SC	IN	MP
RT	0.760					
PC	0.175	0.748				
EC	0.421	0.143	0.719			
SC	0.468	-0.012	0.201	0.742		
IN	0.316	0.259	0.226	0.198	0.723	
MP	0.493	0.182	0.440	0.465	0.316	0.726

> R respectively (Bertsch et al., 2005).

From table 3 we found that, CR, AVE, and MSV meet the standard of validity so, it is certain that the measures are reliable and valid. Table 4 shows the inter-construct correlation matrix with square root of AVE indicating that there is no any issue of discriminant validity in the dataset.

d. Test of Hypothesis

A hypothesis is a detailed, testable statement of what the researcher believes the study's outcome will be. The test of the hypothesis is done on the basis of result on p-value and also it determines the relationship of variables (Lieber and L. 1990). Hypothesis testing from table 5 illustrates that P-value is less than

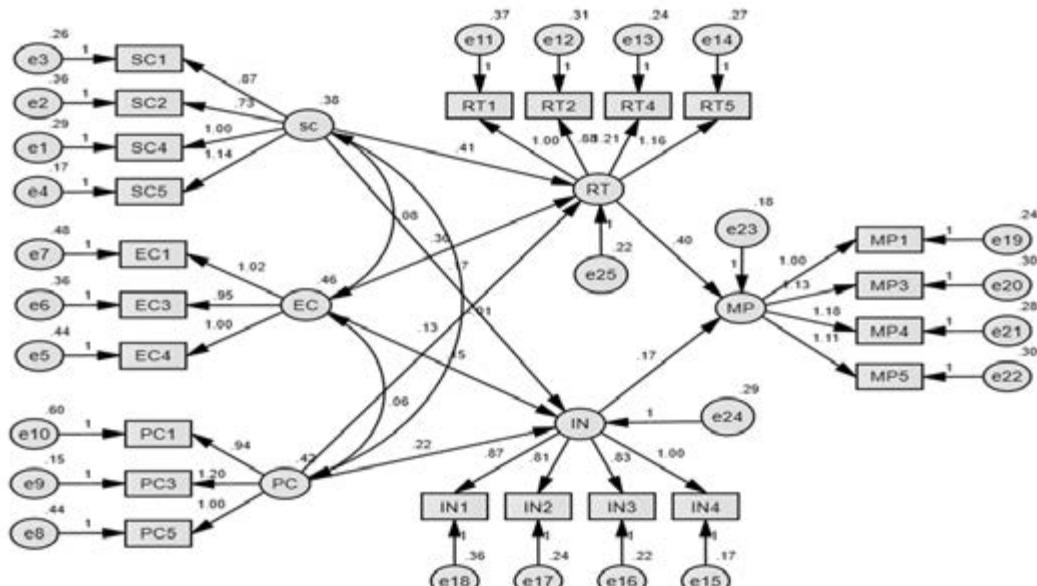


Figure 3. Structural Model

Table 5
Path estimates for structural model

Hypothesis	Relationship	Estimate	S.E.	C.R.	P	Significant / Insignificant
H_1	Psychological characteristics → Innovativeness	.093	.033	2.842	.004	Significant
	Psychological characteristics → Risk-taking	.073	.036	2.037	.042	Significant
H_2	Economics characteristics → Innovativeness	.094	.038	2.454	.014	Significant
	Economics characteristics → Risk-taking	.204	.048	4.243	***	Significant
H_3	Social characteristics → Innovativeness	.063	.027	2.296	.022	Significant
	Social characteristics → Risk-taking	.172	.036	4.810	***	Significant
H_4	Innovativeness → Management performance	.103	.030	3.418	***	Significant
H_5	Risk-taking → Management performance	.187	.038	4.884	***	Significant

0.05 for all the hypothesis which means there is significant relationship between dependent and independent variables (see table 5). Hence, result from table indicates the hypotheses were accepted showing positive relationship risk-taking, innovativeness and management performance of banana restaurant. Figure 3 shows the structural model that has been developed by using AMOS in order to know the structural relationship between latent constructs and observe variables, respectively.

Discussion: Banana restaurant is basically the fast-food restaurant focus on the banana items and products. It is the pure kind of banana items food which can offer a variety of banana foods. It's a determination that a feature of a product or service, or the product or service itself, delivers a satisfying level of consumption-related fulfillment (Aurore et al., 2009). In other terms, it refers to a customer's total

satisfaction with a service or product. The transaction-specific framework was used to test a process innovations model of customer satisfaction for the restaurant industry. The findings imply that our model adequately describes consumer satisfaction, and that full-service restaurant owners and managers should concentrate on three important elements: service quality (responsiveness), price, and food quality (or consistency) (Kennedy, 2009). Likewise, the study is mainly concerned with the perception of the people about banana restaurant and to identify the perception the variable are introduced like psychological character, Economic character, Social character, Innovativeness, Risk-taking and Management performance. From the above analysed part we came to know that normative belief of the people this show that the people should involve banana restaurant products consumption (Padam et al.,

2014).

The findings of the study shows that risk-taking and management performance were strongly correlated with economic factors, social qualities, inventiveness, and risk-taking. Significant correlations exist between these constructs. The supported Hypothesis 1 demonstrates that the psychological traits of restaurant company owners will have a major impact on entrepreneurship (innovativeness and risk-taking). The relevance of the psychological foundations of human capital in connection to innovation is shown by [Marcati et al. \(2008\)](#) in their research. They demonstrated that entrepreneurs with diverse inventive inclinations have entrepreneurs with varied tendencies to innovate, which is somewhat similar to our conclusion. Similar to this, the findings of the research by [Kozubková et al. \(2017\)](#) demonstrate that entrepreneurs attempt to reduce the financial risk by accumulating reserves when compared to a somewhat unfavorable attitude toward "optimism" and traits like "risk-taking" and "decisiveness." In such situation bank can plays a vital role that helps to promote business opportunities at local level ([Adhikari et al., 2022](#)). The second hypothesis demonstrates how the entrepreneur's economic traits will have a substantial impact on entrepreneurship (innovativeness and risk-taking). The third hypothesis is that the social features of restaurant company owners will have a big impact on entrepreneurship (innovativeness and risk-taking). The fourth hypothesis, which states that an entrepreneur's

innovativeness affects managerial effectiveness, is likewise validated. Entrepreneurial risk-taking means grasping the opportunity even when there is risk rather than tackling it head-on. Taking risks as a restaurant company owner has an impact on management performance, according to hypothesis 5. According to [Kreiser et al. \(2008\)](#), proactiveness and innovation exhibited mostly favorable U-shaped associations with SME success. The results of this research are supported by risk-largely taking's negative U-shaped connection with SME success. This study mainly deals with the problem that people faced during the use of banana products and show the challenges about banana restaurant. Majority of respondents believe that there is still lack of knowledge and belief towards banana restaurant ([Kennedy, 2009](#)). According to the finding of the study it is difficult to understand the people perception about banana restaurant with majority 98.08%. The major responsible for challenges are information's or locations of restaurant and infrastructure of the restaurant. The study by [Munia et al. \(2020\)](#) demonstrated that knowledge of banana product is important as most of the respondents got medium level of understanding towards banana restaurant. Similarly, banana products have become more popular among peoples nowadays and there are a large variety of products that can be used. From the study, it also reveals that banana products have provided many benefits to many people ([Bellamy, 2013](#)).

This finding unequivocally demonstrates

the exceptional qualities that set restaurant businesses apart from other industries, demonstrating that environmental factors that contribute to a restaurant business's successful establishment are psychological and economic, and that risk-taking behaviour is influenced by economic and social factors (Kharel et al., 2022). Many individuals think that entering or growing in the restaurant industry while taking a risk on failure assures management performance, which highlights the true challenges faced by restaurant firms.

CONCLUSION AND IMPLICATIONS

This objective of this study has been to examine the People Perception on Business Opportunities of Banana Restaurants in Tikapur. This study is done so by examining how psychological characteristics, economics characteristics, social characteristics show the relationship with innovativeness and risk taking. It also shows how innovativeness and risk taking affects management performance. This study found that

psychological, economic as well as social characteristics affect innovativeness as well as risk taking. In addition to this, habitual of innovativeness and risk-taking affects management performance. In context to banana restaurants consumers are satisfied about the services provided by them. The main challenges of the restaurant are hard to have information's of the restaurant and infrastructure of the restaurant which can be managed through proper commercialization of the products, increase the communication skills of the employee and franchising banana restaurants in different area. Banana restaurants have had positive results, such as gaining a first mover advantage and giving a single-based fast-food restaurant a competitive advantage by establishing a brand image for banana items. Many organizations are increasingly recognizing the value of innovative ideas and practices in the establishment of new start-up businesses.

This study may help business owners better understand the serious issues of certain meals or products, including bananas. Local restaurant owners may

Funding

The authors claim to have received no funding for this research.

Conflict of interest

The authors claim to have no conflict of interests in the study.

profit by being informed of things that can help them in the restaurant business or add food products. The findings of the study will be added to the body of knowledge by being integrated into upcoming educational content. Additionally, this study will help marketing experts better understand the manufacturing, processing, and marketing of banana products, particularly those working with restaurants or items connected to bananas. In today's cutthroat marketplaces, production, processing, and marketing are the primary concerns of any firm.

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