

ABSTRACT

Entrepreneurship is without a doubt a challenging venture that presents significant challenges for the entrepreneur. In order to accomplish goals that are particular to each entrepreneur, as per the definitions, it entails taking risks, making decisions, seizing opportunities, and operating pro-actively and creatively in unpredictable environments. There are four variables that is used to check the financial wellbeing of an entrepreneur. Financial well-being refers to a state of being in a position where an individual can completely satisfy one's present and future financial commitments, feel confident about one's financial future, and make choices that enable one to enjoy life. Financial risk tolerance defines an entrepreneur's propensity to accept risk. Psychological capital stresses individual psychological assets and their four essential components i.e. self-efficacy; self-reliance in the face of problems, optimism; confidence for future achievement, hope; determination, and resilience; accomplishment in despite of problems. While being on the subject of financial risk tolerance and psychological capital, another factor that relates to this notion is the innovativeness of a person also referred to as Individual Creativity. People with a creative mindset and perspective seem to be more prone to take social risks. Another factor to be analyzed with correspondence to the psychological capital is the personal growth initiative. Personal growth initiative relates to the abilities that are employed when an individual is actively involved in the process of behavioral, cognitive, or affective changes. The data has been collected from 402 entrepreneurs. In this study, to analyze such relation, PLS-SEM has been used. The results showed that there is a significant positive relation between FRT and FWB. People whose risk-taking ability is consistent can enhance their financial wellbeing. The mediating relation between FRT and PsyCap has also been gauged. It showed positive significant relation. In the end, IC has been taken as a moderator, it would stronger the relationship between FRT and PsyCap. PGI has been taken as a moderator, it would stronger the relationship between PsyCap and FWB. These results indicate that it is needed to spread awareness, arrange seminars and meeting for people for enhancing FWB. In the society. Guide people for using PsyCap resources in order to achieve consistent FRT. It is needed to target the SME society to give them awareness. It is not only beneficial for individuals but also for the economy of the country.

Keywords: Financial Well-being; Financial Risk Taking; Psychological Capital; Individual Creativity; Personal Growth Initiative