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### Research of Students' Enterprise Intention: Case of Sai Gon International University

<sup>1</sup> Le Nguyen Hoang Yen Vy, <sup>2</sup> Nguyen Thi Hong Hanh  
<sup>1, 2</sup> Saigon International University, Ho Chi Minh City, Vietnam

Corresponding Author: Nguyen Thi Hong Hanh

#### Abstract

Entrepreneurship is an important key to economic growth, promoting entrepreneurship, especially for young people, is becoming one of the top priorities of policymakers (Shapiro and Sokol, 1982). To solve the situation of unemployed graduates and grasp the trend of entrepreneurship to promote economic development in Vietnam, the solution given is to stimulate the spirit of entrepreneurship in students. The article aims to systematize the theoretical basis

as well as identify the factors of the student intention research model at Saigon International University. The study used qualitative research methods combined with quantitative tools to assess the reliability of the scale (Cronbach's Alpha), exploratory factor analysis (EFA) as well as regression analysis. The results of the article are an important part of the author's research work during the master's thesis at Saigon International University.

**Keywords:** Entrepreneurial Intention, Entrepreneurship, Student, Structural Equation Modeling (SEM), HCMC

#### 1. Introduction

Previous studies on the influence of factors on entrepreneurial intention have not been considered comprehensively and are incomplete in terms of science and theory (Huynh Thanh Dien, 2015) <sup>[10]</sup>. That is the reason why the author conducted this study to better analyze the relationship between self-belief, subjective norm, attitude, entrepreneurship education, entrepreneurial ecosystem and their impact on entrepreneurial intention of student. Research on the topic of entrepreneurial intention of students satisfies the following requirements: (1) Consider simultaneously the relationship of five factors of self-belief, subjective norm, attitude, entrepreneurship education, entrepreneurial ecosystem and entrepreneurial intention of students. The research is aimed at students at Saigon International University, responding to the growing importance of entrepreneurship trends among students in Ho Chi Minh City. (2) The factors of students' self-belief, subjective norm, attitude, entrepreneurship education, entrepreneurial ecosystem and entrepreneurial intention are considered thoroughly and systematically. And (3) The method of data processing is both qualitative and quantitative, providing high reliability and accuracy.

#### 2. Theoretical Basis

The theoretical basis of the article is related to the topics: self-belief, subjective norm, attitude, entrepreneurship education, entrepreneurial ecosystem and entrepreneurial intention of students. In which, self-belief is the belief in an individual's self-efficacy in terms of their ability to complete a task that significantly affects their actual ability to play (Bandura, 1978) <sup>[1]</sup>. Subjective norm is the perception of social pressures to support or oppose the person who intends to perform the behavior. It includes internal influences, which are opinions from family, friends, and colleagues, and external influences, which are social trends (Fishbein and Ajzen, 1975) <sup>[8]</sup>. Attitudes towards entrepreneurship can be viewed as a positive or motivated willingness to engage in entrepreneurship when given the opportunity (Krueger *et al.*, 2000) <sup>[13]</sup>. The positive attitude towards starting a business is also reflected in the desire to open a business on your own rather than go to work. The "Entrepreneurial ecosystem" refers to the interactions that take place between a range of institutional and individual stakeholders to foster the formation of innovative start-ups and SME growth. This is a term that refers to a community of conditions and environments in which individuals, organizations, businesses and society come together to promote economic prosperity and prosperity. 2014). And finally, the study of Bird (1988) <sup>[4]</sup> conceptualizes that an individual's entrepreneurial intention is a state of mind, which is directed towards forming a new business activity or creating a new business.

#### 3. Hypothesis and Research Model

The literature review shows that the majority of domestic and international studies focus on identifying self-beliefs, subjective standards, attitudes, entrepreneurship education, entrepreneurial ecosystem and their individual impacts on entrepreneurial

intention of students (Shapero and Sokol, 1982; Baringer & Ireland, 2010) <sup>[15]</sup>. However, the author has not found any studies to determine the simultaneous, direct or indirect impact of students' self-belief, subjective norm, attitude, entrepreneurial education, entrepreneurial ecosystem to entrepreneurial intention. This is considered a gap and is focused on solving in the author's research. In addition, no studies on entrepreneurial intention were found among students. Finally, previous studies on organizational commitment used simple data processing methods, the sample size was often small, and especially the subjects applied were not students (Diep Thanh Tung, 2020) <sup>[5]</sup>, subject groups are expected to have more initiative in the field of startups.

#### 4. Research hypothesis

The study builds research hypotheses according to each impact group, including:

- Evaluating the impact of Self-belief on entrepreneurial intention.
- Evaluating the impact of Subjective standards on entrepreneurial intention.
- Evaluating the impact of Attitude towards entrepreneurship on entrepreneurial intention.
- Evaluating the impact of Entrepreneurship education on entrepreneurial intention.
- Evaluating the impact of the Entrepreneurial ecosystem on entrepreneurial intention.

There are many studies that conclude on the positive influence of Self-belief on entrepreneurial intention. A typical example is the study of Bird (1988) <sup>[4]</sup>. Self-belief is concerned with a person's belief in one's abilities, although it does not emphasize the skills possessed by the individual, but rather focuses on an individual's self-assessment of his or her ability to use those skills to achieve the goal. Therefore, Self-belief can regulate actions through their own cognitive, motivational, affective and decision processes including the implementation of entrepreneurial intention. The author proposes the following hypothesis:

Hypothesis H1: Self-belief has a positive influence on the entrepreneurial intention of students at Saigon International University.

Subjective norms are related to the impact of people's opinions on people who have an entrepreneurial intention, so the results of the literature review do not completely confirm that this factor will have a positive impact on the entrepreneurial intention. Besides the negative of this factor comes from the study of Maresch *et al.* (2016) <sup>[14]</sup> and Kaautonen *et al.* (2015) <sup>[11]</sup>, there are other studies that confirm the opposite such as Engle *et al.* (2010) <sup>[7]</sup>... From that, the author formed the hypothesis:

Hypothesis H2: Subjective standards have a positive influence on the entrepreneurial intention of students at Saigon International University.

Based on the theory of planned behavior (TPB) of Ajzen, (1991); Previous studies have modeled the factors affecting students' entrepreneurial intention. Model Barbosa *et al.* (2007) shows that "attitude towards entrepreneurship" positively affects the "entrepreneurial intention" of students. This result is further confirmed in the study of Boissin

group. The Tantawy model (2021) <sup>[16]</sup> when testing and comparing in the US and French markets shows that "attitude towards entrepreneurship" has a positive impact on students' "intention to start a business", but there is no degree. Statistical evidence shows that "subjective standards" have a positive impact on "entrepreneurial intention" in both markets. Based on that, the author proposes the following hypothesis:

Hypothesis H3: Attitude has a positive influence on the entrepreneurial intention of students at Saigon International University.

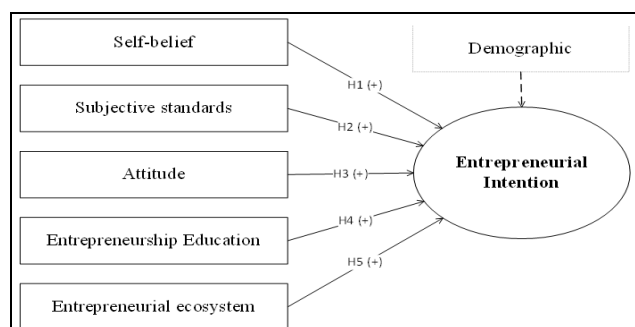
The results from the research of Kim (2014) <sup>[12]</sup>, Wilson *et al.* (2007) show that entrepreneurship education positively affects business intention and some studies in which suggest that this relationship is influenced by business intentions mediated by the element of self-belief. Entrepreneurship education involves programs, extracurricular lectures or courses that provide students with the knowledge, skills and attitudes to pursue a career in business. The above studies have proven that entrepreneurship education has a direct impact on students' entrepreneurial intention. From there, the author formulates the hypothesis:

Hypothesis H4: Entrepreneurship education has a positive influence on the entrepreneurial intention of students at Saigon International University.

The Entrepreneurial ecosystem involves a system of interrelated pillars that impact the ability of business owners to sustainably generate and scale venture capital. Regarding the concept and characteristics of the entrepreneurial ecosystem, the authors Tantawy (2021) <sup>[16]</sup>, Wilson *et al.* (2007) <sup>[17]</sup> affirmed that the entrepreneurial ecosystem factor has a relatively large impact on the entrepreneurial intention of entrepreneurs, especially young people, teenagers, students. That is why the author formulated the following hypothesis:

Hypothesis H5: The startup ecosystem has a positive influence on the entrepreneurial intention of students at Saigon International University.

The research model with 6 groups of factors showing the impact of self-belief, subjective standards, attitude, entrepreneurship education, entrepreneurial ecosystem and entrepreneurial intention of students at Saigon International University is synthesized and presented in Fig 1 is as follows.



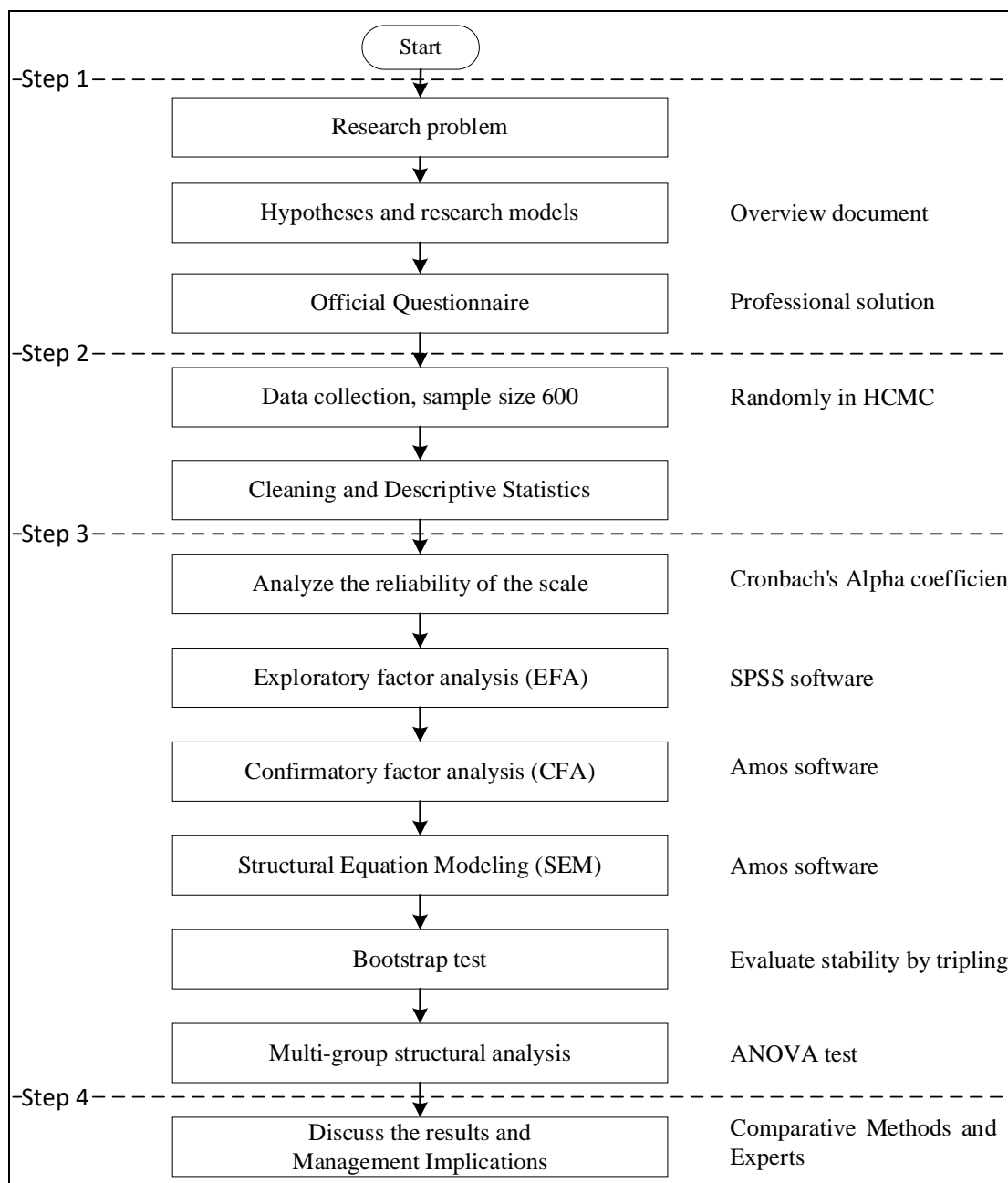
Source: Author's proposal, 2023

Fig 1: Proposed research model

**5. Research Methods**

Research, survey and evaluate the current status of entrepreneurial intention of students at Saigon International University. From there, evaluate current policies and based

on policies and experiences in the world to propose appropriate governance implications. The detailed research process is presented in Fig 2 as follows (Hung Anh, 2023) [6].



**Fig 2:** Research Process (Hung Anh, 2023) [6]

*Step 1.* Qualitative research, including steps Identify research problem. Review definitions and correlations between factors to identify research hypotheses and models. The goal of this phase is to form a formal questionnaire (by legacy) to conduct data collection.

*Step 2.* Use the official questionnaire to collect research data, take random samples online and in person. The obtained data will be cleaned as well as descriptive statistics to prepare for the data analysis in the next phase.

*Step 3.* Process and analyze survey data using the included quantitative analysis tools. Cronbach's Alpha coefficient was used to assess the reliability of the scale while exploratory factor analysis EFA was used to group the data. Finally, the group of regression analysis tools is used to confirm the

causal relationship between the factors of the research model.

*Step 4.* Based on the results of quantitative analysis (Step 3) to conclude as well as propose managerial implications.

**6. Conclusion**

The research in this paper has supplemented the model describing the impact of self-belief, subjective standards, attitude, entrepreneurship education, entrepreneurial ecosystem on entrepreneurial entrepreneurship intention of students at Saigon International University. Through quantitative analysis techniques such as scale reliability analysis, EFA factor analysis, CFA factor analysis, confirmed the suitability of the research model. Besides, this

paper also designed a research process to determine the factors affecting the entrepreneurial intention of students at Saigon International University.

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