

Factors affecting entrepreneurial intention among tourism undergraduate students in Vietnam

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ABSTRACT

The purpose of this study is to investigate the importance of factors that influence entrepreneurial intention among tourism undergraduate students in Vietnam. A research framework based on Theory of Planned Behavior (TPB) was proposed to understand the relationship between the TPB factors and entrepreneurial intention. Additionally, the relationship between entrepreneurship education and entrepreneurial intention was also investigated. A questionnaire was administered to a sample of 388 tourism undergraduate students at different universities across Vietnam. The partial least squares structural equation modeling (PLS-SEM) method was utilized to test the hypotheses of this research. The study findings show that subjective norms (SN), attitude toward entrepreneurship (AE), perceived behavioral control (PBC) and entrepreneurship education (EE) had direct effects on entrepreneurial intention (EI); however, perceived behavioral control had the strongest influence on entrepreneurial intention. The findings provide educators with insights into how to promote entrepreneurship activities among tourism undergraduate students in Vietnam through educational programs and training.

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1. Introduction

Tourism has been considered as one of the most visible and fastest growing facets of globalization in developing countries. Tourism has become the world's largest industries. For many countries, tourism is a main instrument for regional development, as it stimulates new economic activities (Bunghez, 2015). Tourism industry and its contribution to the national economy, including important topics that are of interest to the owners of closely related industries such as hotel management, transportation, and travel industry, restaurant industry. Today entrepreneurship in tourism has received a lot of attention from academia and educators due to their impact on the development and economic well-being of a country. The role of tourism entrepreneurs is vital for the development of different attract areas. By entering social and psychological into the realm studies about entrepreneurship and entrepreneurs, necessity entrepreneurship in different sectors (particularly education entrepreneurship) and these increase entrepreneurship development efforts in the field of tourism and training in recent decades. The creation and growth of sustainable enterprises which offer either goods or services to consumers represents an important source of employment, investment and economic growth for nations. Understanding how entrepreneurship happens is a major task on the path to their promotion and development in institutions. Entrepreneurship has long been considered as an important force of increasing economic development due to creating job opportunities, adding value to products, and reducing unemployment. Based on the cognitive approach, it is argued that intention plays a significant role in making decision of starting a business (Barboza, Kimura, & Altman, 2017; Samadi, 2018; Esfandiar, Sharifi-Tehrani, Pratt, & Altinay, 2019). Numerous researches of entrepreneurship have focused on the entrepreneurial intention. However, little is known about what factors

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affect the entrepreneurial perceptions and intention and why the importance of the factors explaining intention differs between different cultures (Francisco Liñán & Chen, 2009a). Theory of planned behavior (TPB) (Ajzen, 1991) indicated that a behavioral intention is composed of three factors including the attitude (beliefs about the consequences of the behavior), subjective norm or social pressure (beliefs about the normative expectations of others), and perception of behavioral control (beliefs about the presence of factors that may facilitate performance of the behavior). The combination of these factors leads to the formation of a behavioral intention. TPB has been commonly utilized in the entrepreneurship literature, and now it still proves its dominance in the research area (Krueger Jr, Reilly, & Carsrud, 2000; Linan, 2008; Francisco Liñán & Chen, 2009b; Miranda, Chamorro-Mera, & Rubio, 2017; Tsai, Chang, & Peng, 2016). The preceding research has made significant contributions to entrepreneurial literature; however, research questions on the importance level of different factors effecting on the entrepreneurial intention are not still clearly answered (Tsai et al., 2016). Furthermore, entrepreneurship education intends to reveal usefulness and dynamic potential in each person. This potential can be boosted by the development of new pedagogical approaches, which will be useful in all activities of anyone's life (Marques & Albuquerque, 2012). Entrepreneurship education has the mandate to equip the students with functional knowledge and skill to build up their character, attitude and vision. Therefore, entrepreneurship education is the creation of entrepreneurial culture. It may help potential entrepreneurs to identify and pursue opportunities.

This study is following the entrepreneurial intention model of Ajzen's TPB. There are various studies in the literature following this research direction; however, it is argued that a lot of work is needed for figuring out the factors effecting entrepreneurial intention. Additionally, the effect of entrepreneurship education on the entrepreneurial intention should be tested. The objective of this study is to bridge the gap by addressing the following research questions: (i) How entrepreneurship education effect on the entrepreneurial intention? and (ii) What is the importance level of perceived behavioral control, attitude toward entrepreneurship, entrepreneurship education and subjective norms in explaining business start-up intention?

2. Hypotheses development

The conceptual framework in the study is presented in Fig. 1. Adopting the planned behavioral theory, the study investigates the relationship between TBP components and entrepreneurial intention. In addition, this study also examines the effects of entrepreneurship education on entrepreneurial intention. The roles of three TPB components, including attitudes towards entrepreneurship (AE), subjective norms (SN) and perceived behavioral control (PBC), in the theory of planned behavior in shaping entrepreneurial intention had been investigated in various studies (Kolvereid, 1996). However, the direct link between subjective norm and entrepreneurial intention is still not clearly explained. Some studies stated that entrepreneurial intention can be significantly explained by subjective norms (Francisco Liñán, 2008), while others argued that there is no relationship between subjective norms and entrepreneurial intention (Autio et al., 2001; Krueger Jr et al., 2000; Ajina, 2019). Thus, Krueger et al. (Krueger Jr et al., 2000) believed that this relationship should be consider in the further researches. Several studies indicated that entrepreneurial intention was not influenced by subjective norms (Linan, 2008; Liñán, Nabi, & Kueger, 2013). However, family, friends and lecturers may have a strong effect on students' career choice. The following hypotheses are discussed as below.

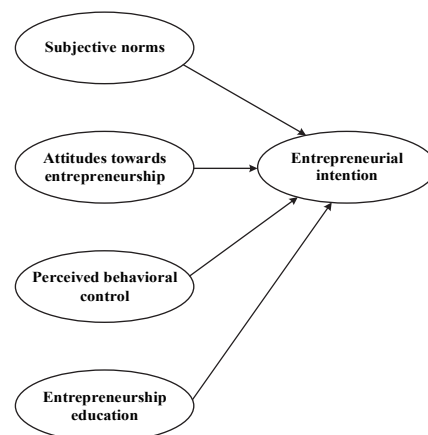


Fig. 1. The study framework

2.1. Subjective norms (SN)

Subjective norms (SN) reflect the perceived social pressure in terms of whether performing a particular behavior (Ajzen, 1991). In entrepreneurial studies, subjective norms refer to an individual's perceptions of salient people, including family, friends, relatives and reference others, who would or would not approve of the decision to run his or her own business (Linan, 2008). In addition, based on perspectives of both internal and external motivation, subjective norms are also seen as one of the context factors, which can have positive or negative effects on entrepreneurial self-efficacy and entrepreneurial intention

as well. An individual's entrepreneurial self-efficacy may increase in case of significant people approving his or her decision to become an entrepreneur but if salient others would not approve this decision, his or her entrepreneurial self-efficacy can be lower. Consequently, the link between subjective norms and entrepreneurial intention was investigated in the following hypotheses.

H1: Subjective norms have a significant effect on entrepreneurial intention.

2.2. Attitude toward entrepreneurship (AE)

Attitude toward a behavior is "the degree to which a person has a favorable or unfavorable evaluation or appraisal of the behavior in question" (Ajzen, 1991). In the entrepreneurship context, attitude toward self-employment has been considered as "the difference between perceptions of personal desirability in becoming self-employed and organizationally employed" (Souitaris, Zerbinati, & Al-Laham, 2007). In Liñán and Chen's study (Francisco Liñán & Chen, 2009a), "attitude toward start-up is the degree to which the individual holds a positive or negative personal valuation about being an entrepreneur." Accordingly, the following hypothesis was proposed.

H2: Attitudes towards behavior have a significant effect on entrepreneurial intention.

2.3. Perceived behavioral control (PBC)

Perceived behavioral control refers to beliefs of start-up skills, business knowledge and opportunity. Bandura (Bandura, 1986) state that social beliefs play the important role in shaping an individual's personal beliefs of ability to perform a specific behavior. A person can be convinced to believe that he or she has enough skills, knowledge and ability to reach an achievement successfully. For instance, the verbal encouragement of "I know you will succeed" from reference people can help an individual to remove self-doubt and focus on his or her effort on performing a behavior (Bandura & Walters, 1977). Thus, the encouragement of salient others can have dramatic effects on one's capacity beliefs. Perceived behavioral control refers to the extent to which a personal control belief in terms of the activities being studied (Solesvik, Westhead, Kolvereid, & Matlay, 2012), while Liñán and Chen (2006) defined perceived behavioral control as "the perception of easiness or difficulty in the fulfilment of the behavior of interest". This construct consists of not only being able to have the essential skills to run a business and achieve success (Miranda et al., 2017), but also the perception about controllability of the behavior (Francisco Liñán & Chen, 2009a). Entrepreneurship research emphasizes the importance of perceived behavioral control as a mechanism for overcoming awareness of the greater technological, financial, legal uncertainties which are often related to new ventures (Obschonka, Silbereisen, & Schmitt-Rodermund, 2010; Silveira-Pérez, Cabeza-Pullés, & Fernández-Pérez, 2016). Schaegele & Koenig (Schlaegel & Koenig, 2014) consider that controllability perception has positive effect on the intention to become a founder. Ajzen (Ajzen, 1991) has divided perceived behavioral control into two components, which include the availability of resources required to conduct the behavior and the focal individual's self-confidence in the capacities to perform the behavior. In addition, Ajzen & Code (Ajzen & Cote, 2008) argued that perceived behavioral control is identified by control beliefs involving in the availability of factors (market opportunities, resources, role models, social capitals) which might facilitate or impede performance of behavior. According to TPB, the perceived behavioral control is related to an individual's perception in terms of the difficulty in performing a specific behavior. Also, based on the TPB, a person's perceived behavioral control and attitude toward behavior can be determined through his or her belief control (Ajzen, 1991). Liñán (2008) believed that if a person has strong self-efficacy of running a business, he or she can perceive the low risk in terms of performing business start-up. Thus, an individual with a high entrepreneurial self-efficacy may have a high level of willingness to start a business. In other word, entrepreneurial self-efficacy can influence perceived behavioral control positively. Consequently, we proposed the following hypothesis.

H3: Perceived behavioral control has a significant effect on entrepreneurial intention.

2.4. Entrepreneurship education (EE)

The impact of entrepreneurship education has been recognized as one of the crucial factors that help students to fully understand what is entrepreneurship. The attitude and knowledge of entrepreneurship are likely to shape their inclination to start their own business in the future (Wang & Wong, 2004). In higher education institutions, entrepreneurship learning focusing on successful entrepreneurial role models may promote education for sustainable development. Several theoretical perspectives, such as the human capital theory, the entrepreneurial self-efficacy and self-determination theory, argue that entrepreneurship education is positively correlated with entrepreneurial intentions of students, as it provides adequate know-how and skills and motivates them to develop their entrepreneurial careers (Boldureanu, Ionescu, Bercu, Bedrule-Grigoruță, & Boldureanu, 2020). The following hypothesis is proposed.

H4: Entrepreneurship education in school has a significant effect on entrepreneurial intention.

3. Methodology

3.1. Data collection

The questionnaire in the survey has two parts. The first part was aimed at obtaining respondents' opinions regarding entrepreneurship education, attitude toward entrepreneurship, subjective norms, perceived behavioral control and entrepreneurial intention. The second part was designed to collect demographic information, including gender, academic year, family background and type of current working activity. Tourism undergraduate students at universities in Vietnam were chosen as the sample in our study. The questionnaires were directly distributed to undergraduate students at nine universities in three regions of Vietnam (North, Central and South), including face-to-face explanations about the research's objectives and instructions on how to complete questionnaires. Demographic information of respondents is presented in Table 1.

3.2. Data analyses

Partial least squares structural equation modeling (PLS-SEM) method was adopted in the study. PLS-SEM is a statistical analysis of structural equation modelling which allows estimating complex cause-effect relationship models with latent variables. First, Cronbach alpha coefficients and item-total correlation were calculated. To be accepted, Cronbach's Alpha were greater than 0.7 the item-total correlations were more than 0.3 (Hair, Anderson, Tatham, & Black, 1998; Nunnally & Bernstein, 1999). Then, Exploratory Factor Analysis (EFA) was used to ensure validity of the scale and to explore factor structure. KMO must be larger than 0.5. If KMO is lower than 0.5 is not suitable, exploratory factor analysis should not be performed. Total variance explained must be greater than 50% and the factor loading must be greater than or equal to 0.5 within a factor (Gerbing & Anderson, 1988). In order to test the research hypotheses, the OLS coefficients at the 5% significance level are used.

3.3. Measurement

The measurement was developed from prior studies including entrepreneurship education (Boldureanu et al., 2020; Marques & Albuquerque, 2012), attitude towards entrepreneurship (Francisco Liñán & Chen, 2009a), subjective norms (Francisco Liñán & Chen, 2009a), perceived behavioral control and entrepreneurial intention (Francisco Liñán & Chen, 2009a). The scales were scored on a five-point Likert-type format from *strongly disagree* to *strongly agree*. As the Likert scale is an interval-scale instrument, it is, therefore, appropriate for measuring the continuous variables. All scales were tested through exploratory factor analysis (EFA) and confirmatory factor analysis (CFA) for the purpose of purification.

4. Results

4.1. Demographic statistics

A total of 450 questionnaires were delivered from December 2019 to February 2020, and 406 responses were returned, representing a response rate of 90.2%. After removing the invalid questionnaire, 388 valid questionnaires (86.2%) were obtained. Table 1 shows the demographic statistics of the data.

Table 1
Demographic statistics

Variables	Category	Frequency	Percentage
Gender	Male	254	65.5%
	Female	134	34.5%
Academic year	1 st	38	9.8%
	2 nd	57	14.7%
	3 rd	167	43%
	4 th	126	32.5%
Working (besides studying)	No activity	180	46.4%
	Sometime	127	32.7%
	Yes	81	20.9%
Family background	Public servant	96	24.7%
	Farmer	191	49.2%
	Business	101	26%
Total:		N=388	

4.2. Hypothesis testing results

In this study, the reflective model was utilized to ensure the reliability and validity of the construct measures and to provide support for the suitability of their inclusion in the path model. It is confirmed that manifest variables with outer loadings below

0.7 should be considered for elimination. If the elimination of these indicators increases the composite reliability, then they should be discarded. In this study, four observed variables were removed.

Table 2

The results of reliability and validity test

	Cronbach's Alpha	rho A	Composite Reliability	Average Variance Extracted (AVE)
Subjective norms	0.889	0.889	0.923	0.750
Entrepreneurship education	0.904	0.906	0.933	0.777
Perceived behavioral control	0.844	0.844	0.906	0.762
Attitude toward entrepreneurship	0.862	0.865	0.907	0.709
Entrepreneurial intention	0.889	0.892	0.931	0.818

To prove good reliability, the Cronbach's alpha reliability coefficients and composite reliability should be greater than 0.7 and the coefficients from the extracted variance analysis (EVA) should be at least 0.5. Table 2 shows the questionnaire to reach acceptable reliability. In a reflective model, composite reliability is a preferred alternative to Cronbach's alpha as a test of convergent validity composite reliability varies from 0 to 1, with 1 being perfect estimated reliability. In an exploratory model, composite reliabilities should be equal to or greater than 0.6. When modeling for confirmatory purposes, composite reliabilities should be equal or greater than 0.7, while 0.8 is considered good for confirmatory research. Table 2 also indicates that all composite reliability values are greater than 0.8.

Table 3

The results of factor loading

	Subjective norms	Entrepreneurship education	Perceived behavioral control	Attitude toward entrepreneurship	Entrepreneurial intention
SN3	0.85	0.517	0.471	0.497	0.491
SN4	0.864	0.55	0.487	0.551	0.483
SN2	0.873	0.593	0.533	0.592	0.474
SN5	0.877	0.557	0.523	0.574	0.492
EE3	0.565	0.862	0.485	0.543	0.477
EE4	0.551	0.893	0.502	0.515	0.478
EE5	0.546	0.886	0.534	0.555	0.509
EE2	0.596	0.884	0.488	0.565	0.452
PBC2	0.529	0.502	0.883	0.541	0.505
PBC3	0.513	0.488	0.893	0.489	0.507
PBC4	0.48	0.505	0.842	0.495	0.49
AE1	0.496	0.49	0.42	0.754	0.446
AE3	0.508	0.522	0.492	0.834	0.474
AE4	0.577	0.541	0.551	0.891	0.506
AE5	0.566	0.525	0.492	0.883	0.479
EI1	0.48	0.442	0.518	0.501	0.9
EI2	0.476	0.49	0.468	0.5	0.915
EI3	0.557	0.539	0.563	0.531	0.898

The convergent validity was evaluated from the measurement model by evaluating the factor loading greater than or equal to 0.7 which is preferred. Table 3 indicates that all factor loading values are greater than 0.7.

Table 4

The result of discriminant validity test

	Subjective norms	Entrepreneurship education	Perceived behavioral control	Attitude toward entrepreneurship	Entrepreneurial intention	VIF
Subjective norms	0.866					2.136
Entrepreneurship education	0.64	0.881				2.037
Perceived behavioral control	0.581	0.571	0.873			1.796
Attitude toward entrepreneurship	0.639	0.618	0.582	0.842		2.062
Entrepreneurial intention	0.56	0.544	0.574	0.566	0.904	

Discriminant validity is the extent to which a construct is truly distinct from other constructs by empirical standards. The Fornell-Larcker criterion and the cross-loadings are checked for discriminant validity. According to the Fornell-Larcker criterion, the square root of the AVE of each construct should be higher than the construct's highest correlation with any other construct in the model. Cross-loadings are an alternative to AVE as a method of assessing discriminant validity for reflective models. When analyzing cross-loadings, each indicator's outer loading on a construct should be higher than all its cross-loadings with other constructs. Table 3 indicates that the square root of AVE is higher than the correlations among latent variables. Based on variance inflation factor (VIF) in Table 4, it is indicated that there is low correlation among variables under ideal conditions $VIF < 3$. The following criteria enable this assessment: coefficient of determination (R^2) and the effect size

(f^2). The coefficient of determination (R^2 value) depicts the structural model's predictive accuracy and is calculated as the squared correlation between a specific endogenous construct's actual and predicted values. The R^2 represents the amount of variance in the endogenous constructs explained by all the exogenous constructs linked to it. The R^2 value ranges from 0 to 1, and a value nearer to 1 indicates high predictive accuracy. The f^2 effect size shows the impact of a specific predictor construct on an endogenous latent construct. In our study, all R^2 values are acceptable. All obtained f^2 values lower than 0.2 represent small of the exogenous latent variable. Therefore, the results indicate that the effect of all factors on entrepreneurial intention has a large effect size. Also, the calculated R Square and R Square Adjusted are 0.450 and 0.444, respectively.

Table 5
Bootstrapping results

	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics (O/STDEV)	P Values
Subjective norms → Entrepreneurial intention	0.179	0.178	0.072	2.475	0.014
Entrepreneurship education → Entrepreneurial intention	0.155	0.152	0.059	2.605	0.009
Perceived behavioral control → Entrepreneurial intention	0.263	0.265	0.059	4.433	0.000
Attitude toward entrepreneurship → Entrepreneurial intention	0.203	0.205	0.058	3.517	0.000

In this research, all the relationships were tested at a 95% confidence level, which means that the P value of a relationships must not be higher than 0.05. It appears that all factors have effect on entrepreneurial intention (Table 5). According to the analysis, perceived behavioral control has the largest influence on entrepreneurial intention ($t=4.433$, $P<0.05$); followed by attitude toward entrepreneurship ($t=3.517$, $P<0.05$) and entrepreneurship education ($t=2.605$, $P<0.05$) and subjective norms has the smallest influence on entrepreneurial intention ($t=2.475$, $P<0.05$). After analyzing the validity and reliability of the measurement model, the proposed structural model is obtained as shown in Fig. 2.

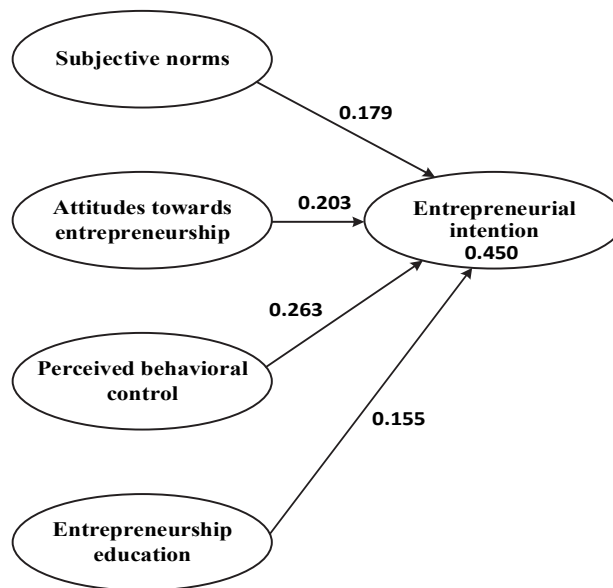


Fig. 2. Structural model

Fig. 2 displays the relationships (paths) between independent variables (Subjective norms, attitude toward entrepreneurship, perceived behavioral control and entrepreneurship education) and responses (entrepreneurial intentions). One of the significant findings is that entrepreneurship education has effect on entrepreneurial intentions.

5. Conclusions

Entrepreneurial has long been considered as the main force of economy by changing and innovation creates development and service production. Tourism is one of the key economic sectors that requires a high degree of entrepreneurial activities. It is needed to contribute to gaining knowledge on the understanding factors that effect on entrepreneurial intentions among students in the tourism industry, as it explored the entrepreneurial process in the tourism sector. Regarding implications for practitioners, this study can contribute to entrepreneurship education for tourism undergraduate students at universities in Vietnam. Firstly, the result shows the importance level of perceived behavioral control, attitude toward entrepreneurship,

entrepreneurship education and subjective norms in explaining business start-up intention, which allows us suggesting lecturers, educators and policy makers to find out solutions to influence strongly in students' positive attitude towards entrepreneurship. Lecturers and educators often spend much time and efforts to lecture knowledge, skills and tools to students, however, 'attitude' play the key role in shaping students' entrepreneurial intention. Thus, lecturers should find the suitable teaching methods to improve students' positive attitude towards entrepreneurship, sharing successful experiences by actual entrepreneurs, for example, can contribute to increase the positive attitude towards entrepreneurship among students. There are several directions in which further research could be developed. The research would be conducted with a larger sample size from other universities situated in different area throughout the regions of Vietnam. Second, stratify random sampling approach should be used to ensure representativeness of the population and to increase the significant level. Third, it would be worthwhile to examine the moderating roles of all these factors in shaping entrepreneurial intention in the context of Vietnam's economic transition from planning to market. Furthermore, future research can also extend the conceptual model by including more variables.

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