FACTORS INFLUENCING GEN Z'S ENTREPRENEURIAL INTENTIONS ON DIGITAL PLATFORMS IN THE MEKONG DELTA

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ABSTRACT:

This study examines the factors influencing Generation Z's entrepreneurial intentions on digital platforms in the Mekong Delta. Data was collected from 220 Gen Z individuals across 13 provinces in the region using convenience sampling. The proposed research model includes six independent factors: Subjective Norms (SN), Entrepreneurship Education (EE), Entrepreneurial Passion (EP), Digital Literacy (DL), Entrepreneurial Inspiration (EN), and Entrepreneurial Skills (ES). The findings indicate that all six factors positively influence Gen Z's entrepreneurial intentions on digital platforms, highlighting the key drivers of entrepreneurial activity within this demographic.

Keywords: digital Platforms, Gen Z, entrepreneurial intention, Mekong Delta.

1. Introduction

The continuous development of digital platforms has opened a series of opportunities for individuals to start businesses in fields such as ecommerce, social media, and online services. The successes of Amazon, Facebook, and Airbnb, founded by visionaries who fully leverage digital, have become a source of inspiration for many aspiring Generation Z (Gen Z) entrepreneurs. With their strong tech background, Gen Z can leverage these platforms to promote entrepreneurship.

In this field of startups, Vietnam has shown itself to have a rapidly growing economy and is one of the startup countries to watch. By 2025, Gen Z

will account for around 15 million people in Vietnam, accounting for 25% of the working population (Nielsen, 2018). As they will make up about 25% of Vietnam's workforce by 2025, their entrepreneurial spirit is crucial for economic growth. This study, titled "Research Factors Affecting Generation Z's Entrepreneurial Intention on Digital Platforms in the Mekong Delta" analyzes their entrepreneurial intentions and proposes strategies to enhance them.

2. The research overview

2.1. Definition of entrepreneurs on digital platforms

Entrepreneurs on digital platforms involve

creating and managing businesses using digital technologies and platforms to innovate and engage with customers. Entrepreneurs on digital platforms rapidly grow through technology but face challenges from diverse terminologies, complicating research. Few systematic reviews exist, with only five identified so far (Fernandes et al., 2022; Matlay et al., 2005; Zaheer et al., 2019; Steininger, 2019).

2.2. Factors influencing the intention of entrepreneurs on digital platforms

Subjective norms influence entrepreneurial intention (Ajzen, 1991; Linan & Chen, 2009). Although studies show mixed results (Krueger, Reilly & Carsrud, 2000; van Gelderen et al., 2008), subjective norms remain important, especially for students, who are influenced by family and friends when making career decisions (Van Gelderen et al., 2008).

Entrepreneurship Education is crucial in fostering entrepreneurial intention (Cho, 1998). Studies show entrepreneurship can be learned and enhanced through education (Gorman et al., 1997; Kuratko, 2003). Wu and Wu (2008) indicate that entrepreneurship education boosts student intentions, while Peterman and Kennedy (2003) highlight the positive impacts on high school students.

Entrepreneurial Passion is vital for new ventures, driving individuals to engage in business activities and fostering positive emotions. It distinguishes successful entrepreneurs from unsuccessful ones and predicts entrepreneurial intention (Cardon & Kirk, 2015; Biraglia & Kadile, 2017; Fellnhofer, 2017).

Digital Literacy is the ability to effectively use technology and information from digital devices in various fields (Herlina, 2012). Digital Literacy involves using ICT to search, evaluate, and share information (Donny, 2018).

Entrepreneurial Inspiration is a vital

emotional factor that motivates individuals towards their goals (Nabi et al., 2018). Entrepreneurial Inspiration results from events or educational programs that foster entrepreneurial intent (Ahmed et al., 2020; Saptono et al., 2020).

Entrepreneurial Skill are essential for business success, especially in uncertain environments (Shabbir et al., 2017). Studies (Fini et al., 2009; Liffn, 2008; Phelan & Sharpley, 2012) highlight a clear link between entrepreneurial skill and intent. Enhancing these skills positively impacts entrepreneurial intention and competitiveness (Mbanefo et al., 2017; Kucel et al., 2008).

2.3. Research model

Based on the results of previous studies on factors affecting the decision to purchase organic food products, the study proposes six factors, consisting of Subjective Norms (SN); Entrepreneurship Education (EE); Entrepreneurial Passion (EP); Digital Literacy (DL); Entrepreneurs Inspiration (EN); and Entrepreneurs Skill (ES).

Research hypotheses:

H1(+): Subjective Norms has a positive influence on the intention of entrepreneurs on digital platforms

H2(+): Entrepreneurship Education has a positive influence on the intention of entrepreneurs on digital platforms

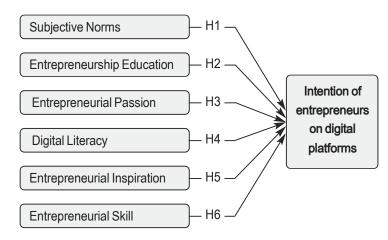


Figure 1. Proposed research model

Source: Proposal of our team

H3(+): Entrepreneurial Passion has a positive influence on the intention of entrepreneurs on digital platforms

H4(+): Digital Literacy has a positive influence on the intention of entrepreneurs on digital platforms

H5(+): Entrepreneurial Inspiration has a positive influence on the intention of entrepreneurs on digital platforms

H6(+): Entrepreneurial Skill has a positive influence on the intention of entrepreneurs on digital platforms

3. Research method

The data used were collected using a convenience sampling method. To conduct regression analysis best, the sample size needs to ensure the formula: n > 8m + 50 (Tabachnick & Fidell, 1996). The research model has 6 independent variables, the research team conducted a survey of 220 respondents The data collection period is from July 2024 to October 2024. The study used Cronbach's alpha coefficient, Exploratory factor analysis and Linear regression to test the above hypotheses

4. Research results and discussion

4.1. Cronbach's alpha reliability test

Cronbach's alpha reliability test results showed that the 28 observed variables met the conditions in the reliability analysis (Cronbach's alpha coefficient of the scale > 0.6 and the correlation coefficient of the total variable > 0.3).

4.2. Exploratory factor analysis (EFA)

4.2.1. Analysis of independent factors

The KMO value is intended to consider the appropriateness of a factor analysis. The results of KMO reached a value of 0.856 (0.5 < KMO < 1); Barlett's Test on the correlation of the observed variables has significance level Sig.= $0.000 \le 0.05$; The Eigenvalues parameter result is 1.268 > 1; The total variance extracted is 64.304%, greater than 50%. Factor analysis identified 6 groups with 23 variables: Subjective Norms, Entrepreneurship Education, Entrepreneurial Passion, Digital Literacy, Entrepreneurial Inspiration, and Entrepreneurial Skills. (Table 2)

4.2.2. Analysis of dependent variable factors

Results of exploratory factor analysis EFA for dependent variables: coefficient KMO = 0.789 (0.5 < KMO < 1); Barlett's Test has significance level Sig.= $0.000 \le 0.05$; The result of the Eigenvalues parameter is 2.690 > 1; value of total variance extracted = 65.221% (> 50%). The results of exploratory factor analysis show Intention to entrepreneurs on digital platforms including EI3, EI4, EI1, EI2.

4.3. Linear regression analysis

The model has an Adjusted R squared of 75.3%; that is, the variation in entrepreneurial intention explained by five factors is 75.3%. The analysis results show that the significance level of 1% (Sig = 0.000) shows that the linear regression model is suitable for the data set and can be used. The

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No.	Scale	Observed variables are eliminated	Cronbach's Alpha	Quality
1	EP	No	0.747	Quality
2	DL	No	0.776	Quality
3	EE	No	0.830	Good Quality
4	SN	No	0.741	Quality
5	ES	No	0.787	Quality
6	EN	No	0.760	Quality

Table 1. The reliability of the scale

Source: Data analysis results, 2024

Table 2. Exploratory factor analysis results for independent variables

Observed	Component						
variables	1	2	3	4	5	6	
EE4	0.810						
EE1	0.776						
EE3	0.770						
EE2	0.725						
ES4		0.809					
ES2		0.788					
ES1		0.768					
ES3		0.754					
DL3			0.808				
DL1			0.789				
DL4			0.789				
DL2			0.687				
EP4				0.758			
EP2				0.753			
EP3				0.753			
EP1				0.742			
EN2					0.776		
EN3					0.751		
EN1					0.743		
EN4					0.692		
SN1						0.775	
SN3						0.760	
SN2						0.726	

Source: Data analysis results, 2024

Durbin-Watson coefficient = 1.945, ranging from 1.5 to 2.5, shows that the model has no autocorrelation and the VIF coefficient < 2, indicating that the regression model has no phenomenon multicollinearity.

Standardized regression equation:

Y = 0.310*EE+ 0.501*SN + 0.091*ES + 0.223*DL + 0.389*EP + 0.143*EN

Through Table 3, the analysis results show that Entrepreneurship Education (EE), Entrepreneurial Skill (ES), Digital Literacy (DL), Entrepreneurial Passion (EP), Entrepreneurial Inspiration (EN), and Subjective Norms (SN) are statistically significant at the 1% level.

SN is the factor that has the strongest impact on the intention of entrepreneurs on digital platforms of Gen Z in the Mekong Delta (β = 0.501). The results of this analysis are similar to research by Krueger, Reilly & Carsrud (2000). If the SN factor increases by 1 unit, the intention of entrepreneurs on digital platforms of Gen Z in the Mekong Delta will increase by 0.501 units.

EP is the factor positively affects the intention of entrepreneurs on digital platforms of Gen Z in the Mekong Delta. If the Entrepreneurial Passion factor increases by 1 unit, the entrepreneurial intention

will increase by 0.389 units.

Factors of EE (β = 0.310), DL (β = 0.223), EN (β = 0.143), and ES (β = 0.091) positively affect the intention of entrepreneurs on digital platforms of Gen Z in the Mekong Delta.

Table 3. Linear regr	ession analvsis
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Observed variables	Factor	Standardized Regression Coefficient	t	Significance level
EE	Entrepreneurship Education	0.310	8.462	.000
SN	Subjective Norm	0.501	13.515	.000
ES	Entrepreneurial Skill	0.091	2.036	.043
DL	Digital Literacy	0.223	5.872	.000
EP	Entrepreneurial Passion	0.389	11.385	.000
EN	Entrepreneurial Inspiration	0.143	3.141	.002

Adjusted R Square = 75,3% Sig. value of the F test F = 0.000Durbin-Watson value = 1.945

Source: Data analysis results, 2024

5. Conclusion

The research on "Factors Affecting Generation Z Entrepreneurial Intention on Digital Platforms in the Mekong Delta" identifies key influences on entrepreneurial intentions: Subjective Norms, Entrepreneurial Education, Entrepreneurial

Digital Passion, Literacy, Entrepreneurial Inspiration, and Entrepreneurial Skills. Subjective Norms are the most impactful. The study recommends fostering community support and enhancing education and digital skills to motivate Generation Z ■

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CÁC YẾU TỐ ẢNH HƯỞNG ĐẾN Ý ĐỊNH KHỞI NGHIỆP CỦA THẾ HỆ Z TRÊN CÁC NỀN TẢNG SỐ TẠI KHU VỰC ĐỒNG BẰNG SÔNG CỬU LONG

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TÓM TẮT:

Nghiên cứu phân tích các yếu tố ảnh hưởng đến ý định khởi nghiệp của thế hệ Z trên các nền tảng số tai khu vực Đồng bằng sông Cửu Long. Nhóm nghiên cứu đã thu thập 220 mẫu từ thế hệ Z tại 13 tỉnh thuộc khu vực này. Dữ liệu được thu thập bằng phương pháp chọn mẫu thuận tiện. Mô hình nghiên cứu đề xuất bao gồm 6 yếu tố độc lập: Chuẩn chủ quan (SN); Giáo dục khởi nghiệp (EE); Đam mê khởi nghiệp (EP); Kiến thức kỹ thuật số (DL); Cảm hứng khởi nghiệp (EN); và Kỹ năng khởi nghiệp (ES). Kết quả nghiên cứu cho thấy tất cả các yếu tố đều có tác động tích cực đến ý định khởi nghiệp của thế hệ Z trên các nền tảng số.

Từ khóa: nền tảng số, thế hệ Z, ý định khởi nghiệp, Đồng bằng sông Cửu Long.