

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

● NGUYEN TRUNG TIEN - HUYNH BAO TRAN - NGUYEN ANH THY
- HOANG SON - NGUYEN THI KIM QUYNH - LAM HONG AN

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 e-commerce, 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; Fellnhof, 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; Liđn, 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

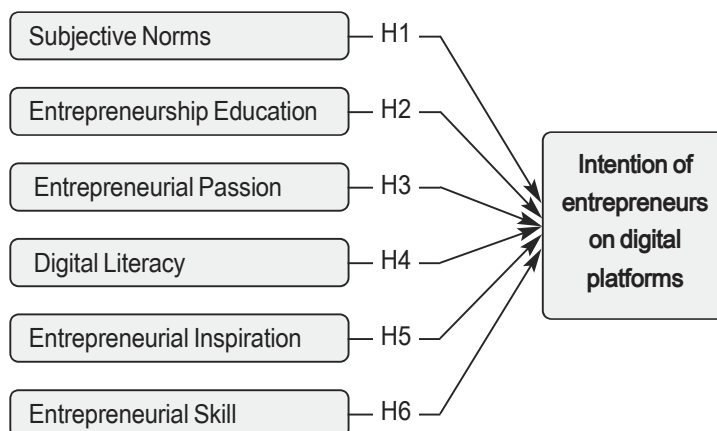
Based on the results of previous studies on factors affecting the decision to purchase organic food products, the study proposes six factors, consisting of Subjective Norms (SN); Entrepreneurship Education (EE); Entrepreneurial Passion (EP); Digital Literacy (DL); Entrepreneurs Inspiration (EN); and 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 ($0.5 < \text{KMO} < 1$); Barlett's Test on the correlation of the observed variables has significance level $\text{Sig.} = 0.000 \leq 0.05$; 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 $\text{KMO} = 0.789$ ($0.5 < \text{KMO} < 1$); Barlett's Test has significance level $\text{Sig.} = 0.000 \leq 0.05$; 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% ($\text{Sig.} = 0.000$) shows that the linear regression model is suitable for the data set and can be used. The

Table 1. The reliability of the scale

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

Source: Data analysis results, 2024

Table 2. Exploratory factor analysis results for independent variables

Observed variables	Component					
	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.

will increase by 0.389 units.

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

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 ($\beta = 0.501$). 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

Table 3. Linear regression analysis

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 = 0.000 Durbin-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

Passion, Digital 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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*Authors' information:***1. Master. NGUYEN TRUNG TIEN¹****2. HUYNH BAO TRAN²****3. NGUYEN ANH THY²****4. HOANG SON²****5. NGUYEN THI KIM QUYNH²****6. LAM HONG AN²**¹Lecturer, Faculty of Business Administration,

University of Economics Ho Chi Minh City - Vinh Long Province Campus

²Student, Faculty of Business Administration,

University of Economics Ho Chi Minh City - Vinh Long Province Campus

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

● ThS. NGUYỄN TRUNG TIẾN¹● HUỲNH BẢO TRÂN²● NGUYỄN ANH THY²● HOÀNG SƠN²● NGUYỄN THỊ KIM QUỲNH²● LÂM HỒNG ÂN²¹Giảng viên Khoa Quản trị,

Đại học Kinh tế TP. Hồ Chí Minh - Phân hiệu Vĩnh Long

²Sinh viên Đại học Kinh tế TP. Hồ Chí Minh - Phân hiệu Vĩnh Long**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 tại 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.