

Uncertainty Avoidance, Entrepreneurial Motivations and Entrepreneurial Intention of Vietnamese Business Students: A Structural Equation Modeling Analysis

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Abstract

This research examines the interrelationships among uncertainty avoidance (UA), entrepreneurial motivations, and entrepreneurial intention (EI) within the context of Vietnamese higher education. Drawing upon an established body of empirical literature, the study developed and tested a conceptual framework utilizing Structural Equation Modeling (SEM) methodology, with data collected from a sample of 323 undergraduate business students. The findings demonstrate a statistically significant negative impact of UA on EI. The analysis supported hypotheses related to competition, autonomy, and desire for change as significant predictors, while hypotheses concerning respect, income, and university support were not substantiated by the data. These results inform policy recommendations for the enhancement of entrepreneurship education within Vietnamese universities. The study acknowledges certain methodological limitations and suggests directions for future research to advance the understanding of cultural dimensions and motivational factors influencing entrepreneurial intentions within emerging Asian economies.

Keywords

Uncertainty Avoidance, Entrepreneurial Motivations, Entrepreneurial Intention, Vietnamese Students

1. Introduction

There has been a pool of research on the relationship between Uncertainty Avoidance (UA) and Entrepreneurial Intention (EI). However, understanding the motivations for entrepreneurship, in conjunction with Uncertainty Avoidance influ-

encing entrepreneurial intentions among university students, is urgent in today's changing environment (Batz Liñeiro et al., 2024). To this end, this research examines the interplay between these variables among Vietnamese students of business majors. Utilizing Structural Equation Modeling (SEM) analysis, this research aims to provide a comprehensive understanding of how UA and individual motivations shape the entrepreneurial mindset. Specifically, it investigates the extent to which uncertainty avoidance, a cultural trait that reflects the degree of comfort with uncertainty and risk, affects students' intentions to embark on entrepreneurial ventures. By shedding light on these relationships, this research contributes to the existing literature on entrepreneurship and offers valuable insights for policymakers and educators aiming to nurture a sustained entrepreneurial ecosystem in Vietnam (Batz Liñeiro et al., 2024; Swierczek & Ha, 2003).

2. Literature Review and Hypothesis Development

2.1. Uncertainty Avoidance and Its Linkages to the Entrepreneurial Intent among Students

Uncertainty avoidance significantly impacts entrepreneurial intentions, as high levels of uncertainty avoidance can deter individuals from engaging in entrepreneurial activities due to perceived risks and ambiguities (Karan & Singh & Rana, 2023; Hofstede, 2024). This cultural dimension, which reflects the extent to which individuals feel threatened by uncertain or unknown situations, is hypothesized to negatively influence entrepreneurial intention among Vietnamese students (Swierczek & Ha, 2003). Despite Vietnam's rapid economic growth, cultural characteristics related to high uncertainty avoidance may make students less inclined to pursue entrepreneurial ventures (Hoang et al., 2023). The reluctance to engage in risky entrepreneurial activities could stem from a preference for stable and secure career paths, further emphasizing the negative impact of uncertainty avoidance on entrepreneurial intention (González-Serrano et al., 2021). Therefore, the first hypothesis is stated as follows

H1. *Uncertainty Avoidance negatively influences the entrepreneurial intention among Vietnamese business students.*

2.2. Motivational Factors for Entrepreneurship

The theory of planned behavior (TPB), as proposed by Ajzen (1991), provides a robust framework for examining entrepreneurial intentions, particularly considering the dynamic nature of individual decision-making processes (Sharma & Jamwal, 2023; Swierczek & Ha, 2003). Recent studies have increasingly embraced a process-based approach to studying entrepreneurial intentions, with particular emphasis on situational variables and manipulable environments (Solesvik, 2013; González-Serrano, Rómulo, Carvalho, & Calabuig, 2021; Karan, Singh, & Rana, 2023). The university environment presents an ideal context for such research, as it serves as a crucial transition point for business students to entering into entrepreneurial life (Hoang et al., 2023; Haddoud, Nowinski, Onjewu, Souleh & Elbaz,

2024; Fragoso et al., 2020). By incorporating several past studies, this research has made significant modifications to account for undergraduate students' motivations for entrepreneurship and Uncertainty Avoidance, which is one of the most cultural dimensions (Hofstede, 2024; Gilstrap, Weber, & Curt, 2024). The research framework conceptualizes the entrepreneurial motivations in conjunction with Uncertainty Avoidance to relate to the entrepreneurial intention.

Respects

Respect-driven entrepreneurial motivation is, first and foremost, a significant factor influencing entrepreneurial intentions, as it reflects the desire for social recognition and approval (Anjum et al., 2023). This motivation is hypothesized to have a positive influence on entrepreneurial intention among Vietnamese students. Vietnamese culture, which values social harmony and community recognition, may drive students to pursue entrepreneurial activities to gain societal respect and approval (Benzing, Manh, & Callanan, 2005; Nguyen et al., 2009). Therefore, the positive effect of entrepreneurial motivation for social respect is expected to be significant among Vietnamese students:

H2. *Having respect from other people and society has a positive influence on the entrepreneurial intention among Vietnamese business students.*

Income

Earning income is a significant factor influencing entrepreneurial intentions, as it reflects the desire for financial stability and success (Bogatyreva et al., 2019; Batz Liñeiro et al., 2024). This motivation is hypothesized to have a positive influence on entrepreneurial intention among Vietnamese students (Hoang et al., 2023). Given the economic challenges and the importance of financial security in Vietnam, students may be driven to pursue entrepreneurial activities to achieve financial independence (Batz Liñeiro et al., 2024). Therefore, the positive effect of entrepreneurial motivation for income is expected to be significant among Vietnamese students. This type of entrepreneurial motivation leads to our third hypothesis:

H3. *Entrepreneurial Motivation for gaining Income has a positive influence on the entrepreneurial intention among Vietnamese business students.*

Competition

Entrepreneurial motivation for engaging in competition is a significant factor influencing entrepreneurial intentions, as it reflects the desire to excel and outperform others (Haddoud, Nowinski, Onjewu, Souleh, & Elbaz, 2024). This motivation is hypothesized to have a positive influence on entrepreneurial intention among Vietnamese students (Galvão et al., 2024; Swierczek & Ha, 2003). Given the competitive nature of the Vietnamese market and the cultural emphasis on achievement, students may be driven to pursue entrepreneurial activities to demonstrate their capabilities and gain recognition (Gilstrap, Weber, & Curt, 2024; Ambad & Damit, 2016). Therefore, the positive effect of entrepreneurial motivation for competition is expected to be significant among Vietnamese students. This reasoning leads to our fourth hypothesis:

H4. *Entrepreneurial Motivation for engaging in competition has a positive influence on the entrepreneurial intention among Vietnamese business students.*

Need for Changes

Entrepreneurial motivation for seeking change, which involves the desire for variety, innovation, and new experiences, significantly impacts entrepreneurial intentions (Anjum, Amoozegar, Farrukh, & Heidler, 2023). This motivation is hypothesized to have a positive influence on entrepreneurial intention among Vietnamese students (Benzing et al., 2005). Given the dynamic and rapidly evolving economic environment in Vietnam, students may be driven to engage in entrepreneurial activities as a means to embrace change and capitalize on new opportunities (Karan et al., 2023). Therefore, the positive effect of entrepreneurial motivation for embracing change is expected to be significant among Vietnamese students, as they seek to navigate and thrive in a continually shifting landscape (Iffan, 2023). This motivational factor for having changes among students leads to the fifth hypothesis as follows:

H5. *Desire for changes has a positive influence on the entrepreneurial intention among Vietnamese business students.*

Autonomy

Entrepreneurial motivation for autonomy, which reflects the desire for independence and control over one's work, is a critical factor influencing entrepreneurial intentions (Gilstrap, Weber, & Curt, 2024). This entrepreneurial motivation is hypothesized to have a positive influence on entrepreneurial intention among Vietnamese students. Given the socio-economic context of Vietnam, where individuals seek to improve their livelihoods and achieve personal freedom, students may be driven to pursue entrepreneurial activities to gain greater autonomy in their professional lives (Hoang et al., 2023; Karan et al., 2023). Therefore, the positive effect of entrepreneurial motivation for autonomy is expected to be significant among Vietnamese students as they strive for self-direction and control over their career paths (Batz Liñeiro et al., 2024):

H6. *Autonomy has a positive influence on entrepreneurial intention among Vietnamese business students.*

University Support

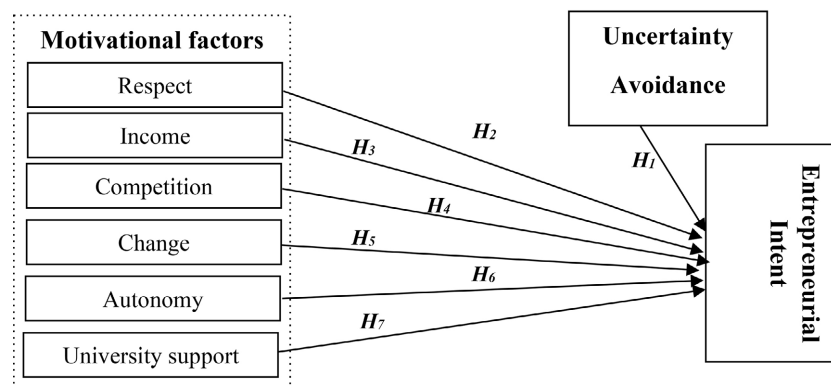
Entrepreneurial motivation driven by university support is a significant factor influencing entrepreneurial intentions, as it provides students with resources, mentorship, and a conducive environment for entrepreneurial activities (Ng & Jenkins, 2018; Galvão et al., 2024). This motivation is hypothesized to have a positive influence on entrepreneurial intention among Vietnamese students. Given the increasing emphasis on entrepreneurship education and support in Vietnamese universities, students may be more inclined to pursue entrepreneurial ventures with the backing of their institutions (Anjum et al., 2023). Therefore, the positive effect of entrepreneurial motivation due to university support is expected to be significant among Vietnamese students. This leads to the last hypothesis to be tested in this research:

H7. *University support has a positive influence on the entrepreneurial intention among Vietnamese business students.*

3. Conceptual Model and Measurement of Constructs

3.1. Conceptual Model

Drawing from validated constructs as listed in **Table 1**, this research employs a 20-item scale measuring entrepreneurial motivations, utilizing factor analysis to distill these items into meaningful variables (Ambad & Damit, 2016). Through correlation analysis, principal components analysis, and maximum likelihood estimation with varimax rotation, the study establishes robust factor loadings and communalities (Hair et al., 2019; Swierczek & Ha, 2003). The conceptual model is composed of seven independent variables and one dependent variable. Specifically, the cultural dimensions of Uncertainty Avoidance are the first, followed by the other six motivational factors including Respect, Desire for Income; Competition, Changes, Autonomy, and finally, University Support. The conceptual model is detailed in **Figure 1** below.



Sources: Author's synthesis from past studies and own modifications.

Figure 1. Conceptual model for the research.

3.2. Measurements of the Conceptual Model Constructs

Table 1 synthesizes the extant literature that informed the operationalization of the conceptual model constructs. The Uncertainty Avoidance (UA) dimension, as conceptualized by Hofstede (2024) and Ng and Jenkins (2018), provides a quantitative measure of societal risk tolerance. Prior research indicates that cultures characterized by high UA demonstrate diminished entrepreneurial intentions (Swierczek & Ha, 2003). Vietnam's relatively low UA score of 30 on Hofstede's 100-point scale supported the treatment of UA as a continuous variable within the Structural Equation Modeling (SEM) framework. For analytical purposes, UA values were generated through random number assignment in Excel and subsequently integrated into SPSS 20 and AMOS 18 for comprehensive statistical analysis. The operationalization of motivational constructs was accomplished through previously validated instruments derived from the extant literature, comprising

20 items distributed across six motivational factors, each measured on a five-point Likert scale. Similarly, the dependent variable, entrepreneurial intention (EI), was assessed using a five-point Likert scale to quantify entrepreneurial propensity among undergraduate respondents.

Table 1. Measurements of the conceptual model constructs.

Factors	Authors	Factors	Authors
Respect	Anjum et al. (2023); Benzing et al. (2005); Ambad & Damit (2016)	Income	Bogatyreva et al. (2019); Batz Liñeiro et al. (2024); Sharma & Jamwal (2023)
Competition	Haddoud et al. (2024); Fragoso et al. (2020); Yurtkoru et al. (2014)	Change	Karan et al. (2023); Solesvik (2013); Ng & Anna (2018)
Autonomy	Iffan (2023); González-Serrano et al. (2021); Fragoso et al. (2020)	University supports	Galvão et al. (2024); Hoang et al. (2023); Batz Liñeiro et al. (2024)
UA	Hofstede (2024); Bright & Cortes (2019); Swierczek & Ha (2003)	EI	Anjum et al. (2023); Ambad & Damit (2016); Bogatyreva et al. (2019)

Sources: Author's synthesis, 2024.

4. Methodology

4.1. Questionnaire, Sampling and Data Collection

This study utilized a quantitative research design with multi-stage sampling to examine relationships between uncertainty avoidance, entrepreneurial motivations, and business start-up intentions among Vietnamese undergraduate students. The research instrument, adapted from Western scales, underwent rigorous cultural validation and back-translation to ensure contextual relevance while maintaining semantic equivalence between English and Vietnamese versions (Swierczek & Ha, 2003; Benzing et al., 2005). Data collection employed standardized self-administered surveys across diverse business disciplines, incorporating validated scales for uncertainty avoidance, entrepreneurial motivations, and intentions (Hair et al., 2019).

4.2. Data Processing and Statistical Analysis

The data collection process generated 450 initial responses through a structured online questionnaire administered via Google Sheets, yielding 323 complete submissions with a response rate of 72%. Preliminary data screening identified 3.2% missing values, with Little's MCAR test ($\chi^2 = 238.45$, $df = 214$, $p < 0.05$) confirming random distribution patterns, subsequently addressed through the Expectation-Maximization imputation algorithm. The dataset underwent preliminary processing in SPSS 20 for missing value imputation and outlier treatment, followed by advanced analysis using Structural Equation Modeling (SEM) in the AMOS 18

software. Following Hair et al. (2019) and Batz Liñeiro et al. (2024), factor analysis was employed to identify structural relationships among variables and create parsimonious variable sets for subsequent analysis before the SEM model was performed. All items demonstrated statistical significance at the 0.001 level on the Kolmogorov-Smirnov normality test, satisfying the fundamental assumptions for exploratory factor analysis.

5. Results and Discussions

5.1. Demographic Statistics of the Sample

Table 2 represents a diverse cross-section of Vietnamese higher education institutions. The sample distribution encompasses five major universities: Peace University (15.5%), Foreign Trade University (18.9%), Hue University (22.0%), University of Finance and Accountancy in Quang Ngai (22.0%), and Tay Nguyen University in the Central Highlands (21.7%). The gender distribution demonstrates balanced representation, with female students comprising 48.3% and male students 51.7% of the sample. Participants' academic backgrounds span across business-related disciplines, with concentrated representation in Tourism (20.4%), Business Management (20.1%), Accounting (16.7%), Finance and Banking (16.4%), Agricultural Economics (15.5%), and Marketing (10.8%). This distribution across business-oriented specializations aligns with prior research, suggesting these fields provide foundational knowledge conducive to entrepreneurial intentions (Bogatyreva, Edelman, Manolova, Osiyevskyy, & Shirokova, 2019), thereby enhancing the sample's relevance for examining entrepreneurial propensities. Cousin was found to be the most important influencers for students' entrepreneurial intention, with 39% followed by fathers (31.3%).

Table 2. Demographic characteristics of survey respondents.

Gender	N	%	Surveys at Universities	N	%
Female	156	48.3	Foreign Trade University	61	18.9
Male	167	51.7	Hue University	71	22.0
Study Majors	N	%	University of Finance & Accountancy	71	22.0
Accounting	54	16.7	Tay Nguyen University	70	21.7
Tourism	66	20.4	Hoa Binh University	50	15.5
Finance & banking	53	16.4	Who is most important Influencers	N	%
Marketing	35	10.8	Mother	36	11.1
Business management	65	20.1	Father	101	31.3
Agricultural economics	50	15.5	Cousin	126	39.0
Total respondents	323		Friend	16	5.0
Total percentage		100%	Yourself	44	13.6

Sources: Synthesis from 2024 survey respondents.

5.2. Exploratory Factor Analysis (EFA)

Assessment of non-response bias revealed no statistically significant differences between early and late respondents ($p > 0.05$), while common method variance analysis using Harman's single-factor test accounted for 28.3% of the total variance, suggesting minimal method bias. Initial data processing conducted in SPSS 20 incorporated comprehensive outlier detection procedures utilizing standardized z-scores and Mahalanobis distance ($p < 0.001$), with results documented in **Table 3**. The Exploratory Factor Analysis (EFA), guided by Hair et al.'s (2019) methodological framework, demonstrated robust sampling adequacy (KMO = 0.8) and significant sphericity (Bartlett's $\chi^2 = 4039$, $p < 0.001$). Factor retention criteria included loadings ≥ 0.50 and communalities ≥ 0.50 , with all items exhibiting statistical significance ($p < 0.001$) on the Kolmogorov-Smirnov normality test. The data demonstrated satisfactory normality with skewness (-1.12 to 0.98) and kurtosis (-1.45 to 1.67) values within acceptable ranges. Notably, the six-factor solution explained 74% of the cumulative variance, with Cronbach's alpha reliability coefficients exceeding the 0.7 thresholds across all factors, substantiating the internal consistency of the constructed measures. Composite scores derived from the retained items were subsequently utilized for Structural Equation Modeling (SEM) analysis using AMOS 18.

Table 3. Results of the EFA for motivations for entrepreneurship.

Items	Factor loadings					
	1	2	3	4	5	6
UNI1. In my university, I meet a lot of people with good ideas for new firm	0.89					
UNI2. In my university, I have access to business start-up via entrepreneurship center	0.85					
UNI3. The course in my university prepares people well for entrepreneurial career	0.84					
UNI3. In my university, people are actively encouraged to pursue their own ideas	0.76					
COM1. I always try to accomplish new things, to do better than the average.		0.82				
COM2. Competition generally is good, since it keeps you focused on your goals		0.80				
COM3. It annoys me when other people perform better than I do		0.78				
COM4. Winning is important in both work and normal life.		0.68				
RES1. If I would start my own firm, I would be more respected from others			0.88			
RES2. Entrepreneurs are more successful than people in other professions.			0.88			

Continued

RES3 People who start new firms provide a valuable contribution to the economic prosperity of their country	0.70
CHG1. I need changes to remain stimulated, even things with more uncertainty.	0.89
CHG2. There is a well-functioning support infrastructure in place to help new firm starters-up	0.86
CHG3. I find that working in stable and routine environments is so boring	0.81
AUT1. It would be easy for myself to start my own firm	0.86
AUT2. I like to have authority of my own to make things happen regardless of hard works	0.86
AUT3. To start my own firm would probably be the best way to take advantage of my education	0.82
INC1. Money is important, since it gives me freedom	0.83
INC2. It is important for me to make a lot of income	0.74
INC3. If someone has a high income, that is a sign of being successful in their life.	0.67
Eigenvalue	5.0 3.5 2.3 1.9 1.2 1.08
% Variance explained	25% 43% 54% 64% 69% 74%
Cronbach Alpha Reliability Test values	0.88 0.82 0.81 0.75 0.83 0.89

Note: Loadings less than 0.5 are suppressed in Varimax rotation and not presented.

5.3. Discussion of the Results

Analysis of Pearson correlation coefficients indicated several significant relationships among variables as can be seen in **Table 4**. A weak positive correlation was observed between Uncertainty Avoidance and Autonomy ($r = 0.118$, $p < 0.05$). This modest correlation coefficient suggests that Uncertainty Avoidance can be appropriately specified as an independent variable in the Structural Equation Model (SEM) without compromising the model's goodness-of-fit indices (Hair et al., 2019). Notable correlations were identified between Competition and Respect ($r = 0.57$, $p < 0.001$), as well as between University Support and Income ($r = 0.80$, $p < 0.001$). The magnitude of these latter correlations suggests potential multicollinearity issues that warrant consideration in the model specification (Hair et al., 2019). The remaining intercorrelations among independent variables demonstrated coefficients below 0.50, falling within acceptable parameters for SEM analysis.

Figure 2 presents the results of the SEM path diagram to test the robustness of the conceptual model and hypotheses. Chi-square statistics of 346.753 ($df = 21$; $N = 323$; and $p < 0.001$) and the values of RMSEA = 0.05 and CFI = 0.91 confirmed

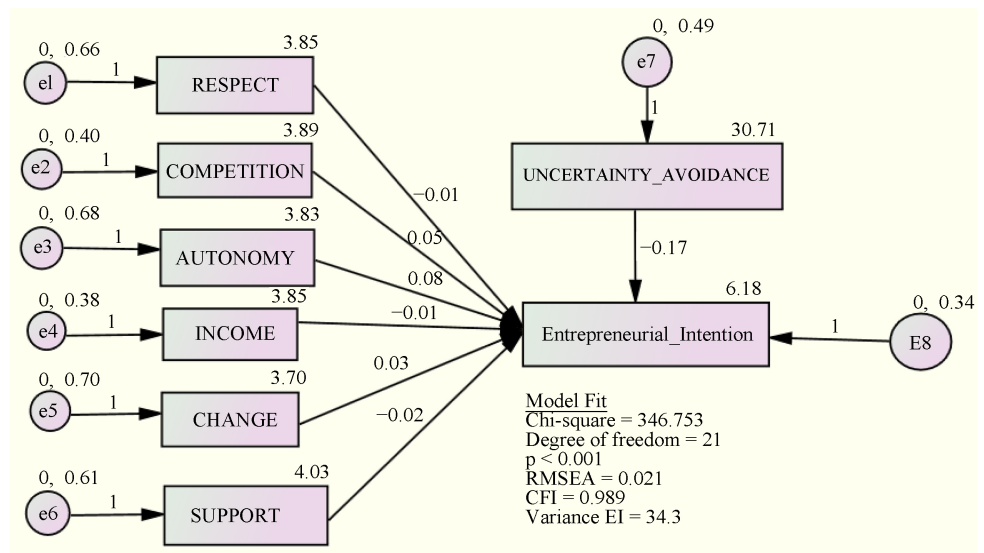
a good fit to the data.

The entrepreneurial factor of Respect was proven to negatively influence EI (path diagram coefficient of -0.01 and $p < 0.05$), indicating H2 was rejected. Similarly, Income was found to negatively relate to the students' EI with the path diagram coefficient of -0.01 and $p < 0.05$, while University Support was found to negatively influence the students' EI with the path SEM coefficient of -0.02 and $p < 0.05$, resulting in the rejection of H3 and H7.

Table 4. Correlation matrix in the SEM analysis.

Variables	EI	UA	RES	COM	AUT	INC	CHG	SUP
Entrepreneurial Intent (EI)	1.00							
Uncertainty avoidance (UA)	0.12*	1.00						
Respect (RES)	-0.05	0.07	1.00					
Competition (COM)	-0.07	-0.02	0.57**	1.00				
Autonomy (AUT)	-0.10	0.118*	0.15**	0.01	1.00			
Income (INC)	0.03	0.05	0.13*	-0.05	-0.07	1.00		
Change (CHG)	-0.05	0.00	-0.21**	-0.15**	0.01	-0.21**	1.00	
University support (SUP)	0.05	0.04	0.21**	0.13*	0.10	0.58**	-0.21**	1.00
Mean	3.7	30.7	3.8	3.9	3.8	3.8	3.7	4.0
Standard Deviation	0.84	0.70	0.81	0.63	0.83	0.62	0.84	0.78

Source: The 2024 data processing and analysis with SPSS 20.0 and AMOS 18.



Sources: Author synthesis of SEM path diagram analysis using AMOS 18.0.

Figure 2. Structural Equation Modeling (SEM) path diagram.

The rest of the hypotheses predicting positive influences on student's entrepreneurial intention were found to be supported. Namely, Uncertainty Avoidance was found to negatively influence Entrepreneurial Intention (EI) with SEM path coefficient of -0.17 ($p < 0.05$). This confirmed the acceptance of H1. Similarly, Competition positively influences the students' EI with path diagram coefficient of $+0.05$ and $p < 0.05$; Autonomy positively relates to the EI with path diagram coefficient of $+0.08$ and $p < 0.05$; and finally, Change was found to positively influence the student's EI with path diagram coefficient of $+0.03$ and $p < 0.05$. Therefore, the respective hypotheses of H1, H4, H5, and H6 were confirmed to have been supported.

Uncertainty Avoidance exhibits a significant negative relationship with entrepreneurial intention among Vietnamese students, aligning with prior research by [Benzing et al. \(2005\)](#), [Hofstede \(2024\)](#), [Swierczek & Ha \(2003\)](#), [Hoang et al. \(2023\)](#) that suggest cultures with high uncertainty avoidance tend to be more risk-averse in entrepreneurial pursuits ([Solesvik, 2013](#)). This negative association may be attributed to the traditional Vietnamese cultural context, where stability and security are highly valued, potentially dampening students' propensity to engage in entrepreneurial activities that inherently involve risk and uncertainty ([Ng & Jenkins, 2018](#)). The result also corresponds with studies conducted in other Asian contexts, such as the works of [Ambad & Damit \(2016\)](#), [Karan & Singh & Rana \(2023\)](#), [Swierczek & Ha \(2003\)](#), which found similar inhibitory effects of uncertainty avoidance on entrepreneurial behaviors. Furthermore, this finding suggests that Vietnamese students who display stronger tendencies to avoid uncertain situations are less likely to develop entrepreneurial intentions, possibly due to their preference for predictable career paths and structured employment environments ([Ambad & Damit, 2016](#)). The practical implications of this result point to the need for entrepreneurship education programs in Vietnam to incorporate uncertainty management strategies and risk-tolerance-building exercises to help mitigate these cultural barriers ([Nguyen et al., 2009](#)). Educational institutions and policy-makers might consider developing targeted interventions that help students reframe uncertainty as an opportunity rather than a threat, potentially leading to increased entrepreneurial intentions despite the cultural predisposition toward uncertainty avoidance ([Sharma & Jamwal, 2023](#)).

The empirical findings reveal unexpected negative relationships between three motivational factors and entrepreneurial intention (EI) among Vietnamese students, challenging several conventional assumptions in entrepreneurship literature ([Iffan, 2023](#); [Ng & Jenkins, 2018](#)). First, the negative influence of the need-for-respect motivation on EI suggests that Vietnamese students who highly value social status and recognition may paradoxically be less inclined toward entrepreneurial pursuits ([Hoang et al., 2023](#); [Benzing et al., 2005](#)). This counterintuitive finding might be explained by the Vietnamese cultural context, where traditional professional careers (e.g., medicine, law, or civil service) may be perceived as more prestigious than entrepreneurship despite recent economic reforms promoting

private enterprise (Sharma & Jamwal, 2023).

The negative relationship between the desire for more income and EI presents another interesting contradiction to established entrepreneurship theory, which typically associates income motivation with increased entrepreneurial propensity (Galvão et al., 2024; Hoang et al., 2023). This finding might indicate that Vietnamese students who prioritize financial gains perceive entrepreneurship as a high-risk path to wealth accumulation, preferring instead the perceived security of traditional employment with stable income progression. The result also suggests that the opportunity cost of entrepreneurship might be viewed as too high among income-motivated students, particularly given Vietnam's growing corporate sector and increasing professional salaries (Hoang et al., 2023).

The most striking thing is the negative relation between university support and EI, which contrasts sharply with findings from other contexts where institutional support typically enhances entrepreneurial intentions (Fragoso et al., 2020; Bogatyreva et al., 2019). This unexpected relationship might stem from several factors: current university support programs may inadvertently highlight the challenges and risks of entrepreneurship rather than its opportunities; support systems might be misaligned with students' actual needs; or the formalized nature of university entrepreneurship programs might conflict with the more organic, relationship-based business development typical in Vietnamese culture (Benzing et al., 2005). Additionally, the quality and relevance of entrepreneurship education and support services may need critical evaluation to ensure they effectively foster rather than inadvertently discourage entrepreneurial aspirations (Batz Liñeiro et al., 2024; Solesvik, 2013).

The empirical findings reveal strong positive relationships between three motivational factors—competition orientation, desire for autonomy, and change orientation—and entrepreneurial intention (EI) among Vietnamese students, aligning with established entrepreneurship theory while offering unique insights into the Vietnamese context (Hoang et al., 2023). The positive influence of competition motivation on EI suggests that students who embrace competitive challenges are more likely to pursue entrepreneurial ventures, possibly (Swierczek & Ha, 2003). This reflects the increasingly dynamic nature of Vietnam's market economy and the growing acceptance of business competition among younger generations who have grown up during the country's economic liberalization period (Hoang et al., 2023; Nguyen et al., 2009).

The significant positive relationship between the desire for autonomy and EI strongly corroborates previous research in entrepreneurship psychology (Benzing, Manh, & Callanan, 2005), indicating that Vietnamese students' entrepreneurial aspirations are driven by a fundamental desire for professional independence and self-direction. This finding is particularly noteworthy in the Vietnamese context, where traditional employment structures often emphasize hierarchy and collective decision-making, suggesting that entrepreneurship represents a pathway for individuals seeking greater personal agency in their professional lives

(Haddoud, Nowinski, Onjewu, Souleh, & Elbaz, 2024). The positive correlation between the desire for change and EI demonstrates that students who embrace innovation and novel experiences are more inclined toward entrepreneurial pursuits, reflecting the transformative nature of Vietnam's contemporary business environment. This relationship indicates a potential shift in Vietnamese youth's mindset from traditional stability-seeking behavior to a more dynamic, change-embracing orientation characteristic of entrepreneurial thinking. The finding suggests that the new generation of Vietnamese students might be more adaptable to the uncertainty and rapid changes inherent in entrepreneurial ventures (Hoang et al., 2023).

6. Managerial Implications, limitations and Future Research

The findings reveal strong entrepreneurial inclinations among Vietnamese students, characterized by competitiveness, autonomous thinking, and adaptability to change. This suggests that entrepreneurship education in Vietnam could be most effective when emphasizing these motivational factors through experiential learning, while educational institutions should develop culturally sensitive programs that balance traditional values with modern entrepreneurial demands. The research indicates that Vietnam's economic transition may be fostering entrepreneurial attributes among its youth, though further investigation is needed to understand the interplay between cultural factors and entrepreneurial motivations in emerging Asian economies (Hoang et al., 2023; Sharma & Jamwal, 2023; Swierczek & Ha, 2003; Nguyen et al., 2009).

This study possesses several methodological constraints that warrant acknowledgement. Primary limitations include temporal and resource constraints, coupled with sampling restrictions confined to business majors across six universities in Vietnam. The cross-sectional nature of data collection impedes the ability to capture the dynamic evolution of entrepreneurial intentions across Vietnam's rapidly evolving economic landscape. The modest sample size may also limit the generalizability of findings to broader populations. Future research trajectories could address these limitations through multiple avenues: First, investigating digital entrepreneurship intentions within Vietnam's increasingly digitized economy could provide valuable insights into emerging business models. Second, extending the research scope to encompass comparative analyses across the Asia-Pacific region would enhance the understanding of cross-cultural entrepreneurial dynamics. Third, examining intrapreneurial intentions within established organizations could illuminate the relationship between corporate and entrepreneurial mindsets. Fourth, implementing longitudinal research designs would facilitate a deeper understanding of the intention-action gap in entrepreneurial ventures. Fifth, expanding the sample frame beyond business disciplines would provide a more comprehensive perspective on entrepreneurial potential across academic domains.

Last but not least, future studies should consider reconceptualizing the Uncertainty Avoidance construct to measure cultural values at an individual rather than

national level, advancing beyond Hofstede's (2024) traditional framework to capture more nuanced personal dispositions toward entrepreneurial risk-taking.

Conflicts of Interest

The author declares no conflicts of interest regarding the publication of this paper.

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