

NEXUS OF ENTREPRENEURIAL AND SOCIAL FACTORS IN SOCIAL ENTREPRENEURIAL INTENTIONS

NEXO DE FATORES EMPREENDEDORES E SOCIAIS NAS INTENÇÕES DE EMPREENDEDORISMO SOCIAL

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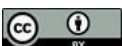
The authors declare that there is no conflict of interest

Abstract

This study examines the antecedents of Social Entrepreneurial Intention (SEI) by integrating entrepreneurial and social factors within a unified framework. Building on the push–pull theory of entrepreneurial motivation, four objectives are pursued: to assess the direct influence of entrepreneurial factors—lifestyle aspirations, financial gains, and personal fulfillment—on SEI; to evaluate the role of social factors—social value creation, community development, and sustainability—in shaping SEI; to analyze the interaction between entrepreneurial and social logics; and to investigate the mediating effects of social factors in translating higher-order motivations into intentions. A quantitative survey of 80 graduating entrepreneurship students in the Philippines provides the empirical foundation. Descriptive analysis revealed high entrepreneurial orientation and social awareness, while correlational and regression results confirmed that lifestyle aspirations, financial gains, and personal fulfillment significantly predict SEI. Social value creation and community development also emerged as robust drivers, although sustainability did not exert a significant effect, suggesting contextual contingencies. Mediation analysis further demonstrated that social factors partially mediate the relationship between entrepreneurial factors and SEI, underscoring the hybrid and reinforcing nature of economic and social logics. By capturing the dual logic underlying SEI, this study enriches understanding of how hybrid motivations foster the pursuit of social entrepreneurship.

Resumo

Este estudo examina os antecedentes da Intenção Empreendedora Social (IES) integrando fatores empreendedores e sociais em uma estrutura unificada. Com base na teoria de atração e repulsão da motivação empreendedora, quatro objetivos são buscados: avaliar a influência direta de fatores empreendedores — aspirações de estilo de vida, ganhos financeiros e realização pessoal — na IES; avaliar o papel de fatores sociais — criação de valor social, desenvolvimento comunitário e sustentabilidade — na formação da IES; analisar a interação entre as lógicas empreendedora e social; e investigar os efeitos mediadores de fatores sociais na tradução de motivações de ordem superior em intenções. Uma pesquisa quantitativa com 80 estudantes de empreendedorismo prestes a se formar nas Filipinas fornece a base empírica. A análise descritiva revelou alta orientação empreendedora e consciência social, enquanto os resultados de correlação e regressão confirmaram que aspirações de estilo de vida, ganhos financeiros e realização pessoal predizem significativamente a IES. A criação de valor social e o desenvolvimento comunitário também emergiram como fortes impulsores, embora a sustentabilidade não tenha exercido um efeito significativo, sugerindo contingências contextuais. A análise de mediação demonstrou ainda que os fatores sociais mediam parcialmente a relação entre os fatores empreendedores e as IEE, sublinhando a natureza híbrida e reforçadora das lógicas econômicas e sociais. Ao captar a lógica dual subjacente às IEE, este estudo enriquece a compreensão de como as motivações híbridas fomentam a busca do empreendedorismo social.



Keyword: Community Development. Financial Gains Lifestyle Aspirations. Social Entrepreneurial Intentions. Social Value Creation.

Palavras-chave: Desenvolvimento Comunitário. Ganhos Financeiros. Aspirações de Estilo de Vida. Intenções Empreendedoras Sociais. Criação de Valor Social.

1 INTRODUCTION

Social entrepreneurship is a novel domain of entrepreneurship in which a person serves as a producer of social, cultural, and ecological change. As opposed to social entrepreneurship, traditional entrepreneurship is profit driven. Social entrepreneurship is a complex and social innovative driven field as posited by Swanson & Di Zhang (2010) and Dees (1998) in which social and finance aspects are equally important. It is also interdisciplinary and integrates theory from psychology, sociology, economics, anthropology and management which augments and extends traditional entrepreneurship (Hema & Priya, 2019; Austin *et al.*, 2006). The social entrepreneurship approach is a valuable to comprehend different forms of entrepreneurial activities that creates profits and simultaneously serves the society. Entrepreneurship is also said to bridge the two extreme ends of social activism and profit making as argued by Zahra *et al.* (2009) by placing social change at the center of the innovative and flexible business strategy.

The social subfield is usually portrayed in terms of the push–pull entrepreneurial motivation theory of social value creation. Pull motivation focuses on desired opportunities such as social value creation, personal fulfillment, and sustainable financing (Hema & Priya, 2019). Whereas, push motivation originates from systemic inequalities, environmental degradation, and market failures that, though adverse, incentivize innovation (Mair & Noboa, 2006; Zahra *et al.*, 2009). This suggests that social entrepreneurial intentions do not form in a vacuum but rather from individual goals and contextual dynamics. Further, Stephan *et al.* (2015) argue that the motivations in question are also the consequence of institutional and cultural set-ups, which means the push–pull model is context specific, and more research is needed to understand the social entrepreneurial intention phenomenon.

Deriving from research findings, it has been previously established that there are various social entrepreneurial intentions antecedents. For example, Hockerts (2017) has pointed out self-efficacy, while Tiwari *et al.* (2017) focused on the role of imagination and emotional intelligence. There are those, Ip *et al.* (2017) who stress on social support

and moral obligation and Forster & Grichnik (2013) who think it is empathy and prosocial values that motivate prosocial entrepreneurial action. All this literature suggests that there are entrepreneurial (e.g, lifestyle aspirations, financial gains, and personal gratification) and social (e.g, social value creation, community building, and sustainability) reasons for engaging in social entrepreneurship. Nevertheless, most studies in the field focus on these reasons in isolation. This separation overlooks the dualities of wealth and social reasoning which may simultaneously enhance or inhibit intention formation.

This underscores the necessity of merging entrepreneurial and social dimensions. Entrepreneurial drivers have been associated with the formation of intention across various entrepreneurial domains (Shane & Venkataraman, 2000; Liñán & Chen, 2009) While social objectives like community development and sustainability form the bedrock of the distinctiveness of social entrepreneurship (Mair & Martí, 2006; Seelos & Mair, 2005). Recent work emphasize the need for social entrepreneurship theory to explicitly embrace the interplay and mutuality of the entrepreneurial and social logics (Kickul & Lyons, 2012; Liñán & Fayolle, 2015; Smith *et al.*, 2013). However, despite the increasing academic interest, fundamental questions that relate to how entrepreneurial and social factors come together to form social entrepreneurial intentions remain unanswered (Short *et al.*, 2010; Dacin *et al.*, 2010).

Such queries will require a conceptual shift from direct-effect models to models that examine mediation pathways. Mediation analysis matters greatly in this context because entrepreneurial and social factors will not be applied in a simplistic and linear fashion. Rather, components of entrepreneurial and social factors, such as lifestyle aspirations, financial incentives, and personal fulfillment, may mediate broader entrepreneurial orientations and social entrepreneurial intentions. In the same manner, social value creation, community building, and sustainability may mediate abstract social orientations and concrete entrepreneurial intentions. Mediation analysis makes it possible to describe how researchers attempt to open the ‘black box’ of intention formation as motivations are ‘translated’ into actions (Baron & Kenny, 1986; Hayes, 2013). Such a focus is consistent with increasing demands for more complex models of social entrepreneurial intention that account for the interplay of multiple factors (Liñán & Fayolle, 2015; Podsakoff *et al.*, 2016).

Finally, a majority of the available studies still focus on Western perspectives while ignoring important cultural, institutional, and socioeconomic factors of other parts

of the world (Nga & Shamuganathan, 2010; Rivera-Santos *et al.*, 2015). Since social entrepreneurship is fundamentally dependent on context, analyzing its drivers in more contextually relevant, yet still under-researched, environments is more than a theoretical exercise. It provides valuable insights for educators, policymakers, and practitioners interested in promoting socially responsible entrepreneurship in a broad range of settings. Recent work associated with Urban and Kujinga (2017), for example, calls for the social entrepreneurial intention model to be examined and developed within specific sociocultural settings, thus improving scholarship and application in the field.

To address the critical gap in sociological and entrepreneurial literature, and building upon established theoretical foundations, this study sets out four interconnected objectives to understand the social and entrepreneurial dimensions influencing social entrepreneurial intentions (SEI). Specifically, the study examines how entrepreneurial factors—such as lifestyle aspiration, financial reward, and personal achievement—affect students' SEI. These entrepreneurial drivers represent individual-level attributes that influence opportunity recognition and new venture formation (Krueger *et al.*, 2000; Newman *et al.*, 2019).

The study also investigates how social factors, including the creation of social value, community engagement, and prosocial motivation, directly shape students' SEI. This acknowledges that, beyond economic motives, socially driven factors are rooted in normative and altruistic value systems that align entrepreneurship with positive societal and environmental transformation (Mair & Martí, 2006; Nga & Shamuganathan, 2010; Hockerts, 2017). By exploring the interaction between entrepreneurial and social dimensions, the study responds to calls in the literature to integrate, rather than separate, economic and social logics in understanding entrepreneurial decision-making (Dacin *et al.*, 2011; Zahra *et al.*, 2020).

To advance prior models, this study employs mediation analysis to examine how higher-order motivations are transformed into actionable intentions, providing insights into how and why entrepreneurial and social orientations converge to drive social entrepreneurship (Liñán & Fayolle, 2015; Hockerts, 2017). Guided by the central research question—How do entrepreneurial and social factors, and their mediating sub-factors, influence the development of social entrepreneurial intentions among students?—the study positions students enrolled in entrepreneurship programs in the Philippines as its primary participants. Students in these programs represent a formative stage where

entrepreneurial mindset development and social value orientation are simultaneously cultivated. Given the Philippines' growing emphasis on inclusive and sustainable entrepreneurship, understanding the antecedents of students' social entrepreneurial intentions (SEI) is essential in aligning education with national development goals that promote innovation and social impact (Commission on Higher Education [CHED], 2021; Jalil *et al.*, 2021).

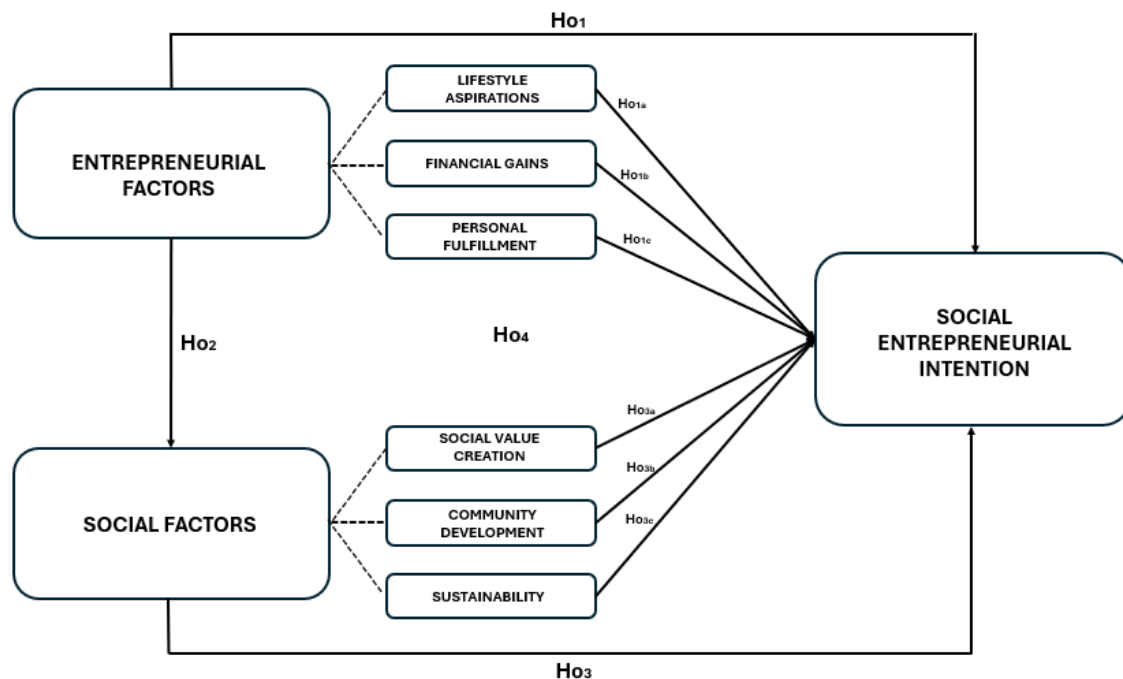
This focus is particularly relevant in the Philippine context, where entrepreneurship education is embedded within higher education curricula to foster opportunity recognition, self-efficacy, and prosocial awareness among youth (Amoroso, 2020; Lagdameo, 2022). Exploring both entrepreneurial and social dimensions enables the identification of how lifestyle aspirations, financial rewards, and personal achievement interact with social values such as community engagement and social value creation—factors that jointly influence students' intentions to pursue social ventures. The study's findings aim to inform educators, policymakers, and curriculum designers in crafting pedagogical and institutional interventions that not only enhance entrepreneurial competence but also strengthen social consciousness among future Filipino entrepreneurs (Yiu *et al.*, 2014; Hockerts, 2017).

Figure 1 shows how social and entrepreneurial factors intertwine and how both affect social entrepreneurial intention. Aspects of entrepreneurship—lifestyle aspirations, financial gains, and personal fulfillment—are believed to anchor and motivate people toward social entrepreneurship. Lifestyle aspirations concern the integration of one's career and life with one's values and desired ways of living; financial gains refer to the achievement of economic sustainability and security, and personal fulfillment is intrinsic satisfaction from undertaking entrepreneurial activities. All of these factors suggest that entrepreneurship is much more than an economic endeavor, as it paves the way for self-actualization, and this may influence social entrepreneurial intentions. In addition, entrepreneurial factors are believed to influence social factors, such as social value creation, community development, and sustainability, which suggests that aiming for entrepreneurial goals may also enhance concern for social issues. Social factors are believed to be important predictors of social entrepreneurial intention. Social value creation aims to promote the welfare of society, community development focuses on the empowerment of communities, and sustainability advocates for social and ecological well-being for future generations. These factors underline the point that the social

orientation of people can markedly increase the likelihood that they will practice social entrepreneurship. Furthermore, the model acknowledges that individual entrepreneurial and social sub-factors are important mediators bridging the broader entrepreneurial and social orientations to social entrepreneurial intention. Holistically, the model proposes a dual-lens perspective, arguing that personal entrepreneurial aims and socially community-oriented goals must be integrated to encourage social entrepreneurial intentions.

Figure 1.

Conceptual Framework of the Study



2 HYPOTHESES

Building upon the conceptual framework, this section presents the hypotheses developed to empirically examine the relationships among entrepreneurial factors, social factors, and social entrepreneurial intention. The hypotheses are grounded in established theoretical perspectives that link entrepreneurial motivation and social orientation to the formation of social entrepreneurial intentions. Specifically, the study investigates both the direct and mediating effects of these factors, aiming to determine how individual motivations, aspirations, and values collectively shape the intention to pursue social

entrepreneurship. Accordingly, the following null hypotheses are formulated to guide the statistical analysis and validation of the proposed model.

H₀₁: Entrepreneurial factors have no significant effect on social entrepreneurial intention.

H_{01a}: Lifestyle aspirations have no significant effect on social entrepreneurial intention.

H_{01b}: Financial gains have no significant effect on social entrepreneurial intention.

H_{01c}: Personal fulfillment has no significant effect on social entrepreneurial intention.

H₀₂: Entrepreneurial factors have no significant effect on social factors.

H₀₃: Social factors have no significant effect on social entrepreneurial intention.

H_{03a}: Social value creation has no significant effect on social entrepreneurial intention.

H_{03b}: Community development has no significant effect on social entrepreneurial intention.

H_{03c}: Sustainability has no significant effect on social entrepreneurial intention.

H₀₄: Social factors do not mediate the relationship between entrepreneurial factors and social entrepreneurial intention.

The study becomes increasingly important for the field concerned with social entrepreneurship for the theoretical, empirical, and practical aspects it brings. Only few works have attempted to understand the interconnections between entrepreneurial motivations and social values. This study, however, integrates these aspects and offers a fuller view of the social imperatives and community development that stem from traditional entrepreneurship, which includes lifestyle aspirations, financial, social, and personal fulfillment, and value creation and support of sustainability. This advancement emphasizes the social entrepreneurship literature gap concerning the entrepreneurial and social constructs together and the intention formation. Without a doubt, it refines the Theory of Planned Behavior (Ajzen, 1991), and social entrepreneurship motivation works (Mair & Noboa 2006, Hockerts 2017).

The empirical section advances the study by documenting social entrepreneurial intentions as they exist across various socio-economic and cultural domains. Most of the referenced studies still focus on western scenarios (Nga & Shamuganathan, 2010; Rivera-Santos *et al.*, 2015), and do not consider the emerging markets where the lack of

resources, institutional voids, and significant social issues may change the motivational factors' order of magnitude. In addressing such an environment, this study advances the debate on the universality and specificity of factors influencing social entrepreneurial intentions. Such advances can enhance framework-driven comparative analyses and increase the international scope of social entrepreneurship scholarship.

On the other hand, this study has practical implications for policymakers, academia, and practitioners. On the side of policymakers, the research can be used to develop national as well as regional policies that promote social entrepreneurship as a tool for social inclusive growth, social innovation, and sustainable development. For academia, the research can be used to design social entrepreneurship curricula, experiential learning, and incubation programs aimed at fostering entrepreneurial social responsibility. For other practitioners, specifically those that pursue social ventures, this research points out motivational factors that can be used to improve recruitment, capacity building, and retention in the context of social entrepreneurial ecosystems. The contributions of the study go beyond the essence of the theory and the field's gaps, as well as moving beyond the social practice of social entrepreneurship aimed to trigger systemic change. This work seeks to address social value, and sustainable wellbeing on the society's advancement through explaining the elements that motivate people to engage into social undertakings.

3 METHODOLOGY

The study employs a quantitative research methodology to rigorously examine the influence of entrepreneurial and social factors on social entrepreneurial intentions. Quantitative methods are appropriate for this research as they enable systematic measurement, statistical testing, and generalization of findings (Creswell & Creswell, 2018). To achieve its objectives, the study integrates both descriptive and inferential research designs, ensuring a comprehensive analysis of the variables under investigation. Descriptive analysis provides insights into the characteristics of the sample and the distribution of key variables, while inferential techniques allow for hypothesis testing and generalization to the broader population (Saunders *et al.*, 2019).

The study focuses on the impact of entrepreneurial and social aspects on social entrepreneurial intentions. It employs a quantitative methodology and combines

descriptive and inferential approaches to examine the identified bias. Descriptive analysis offers a picture of the sample and the spread on key characteristics, while inferential methods undertake hypothesis and generalization to the whole population (Saunders *et al.*, 2019).

In this study, a structured survey method was employed, complemented by a random sampling strategy to ensure that each potential respondent had an equal opportunity to participate, thereby enhancing sampling validity and reducing selection bias (Etikan & Bala, 2017). The study population comprised students enrolled in the Bachelor of Science in Entrepreneurship (BSE) program under the College of Business Administration at the largest university in the province of Bulacan, with a specific focus on graduating students. This cohort was selected because they are at a critical decision-making stage—choosing between conventional employment and pursuing social entrepreneurial endeavors, which are increasingly recognized for their societal contributions (Nowiński & Haddoud, 2019).

Targeting fourth-year entrepreneurship students was deemed appropriate, as they possess substantial exposure to entrepreneurial training and education, making them well-positioned to reflect on both entrepreneurial and social intentions (Liñán & Fayolle, 2015). The study, therefore, sought to capture nuanced insights from this group, representing the culmination of their academic and entrepreneurial formation, and to examine their propensity toward social entrepreneurship post-graduation.

A target sample size of 135 respondents was initially established, balancing considerations of feasibility, representativeness, and statistical adequacy (Hair *et al.*, 2019). Ultimately, 80 valid and complete responses were obtained and used in the final analysis. Although this number falls below the intended target, it remains sufficient for conducting both exploratory and inferential statistical analyses, including mediation testing, as supported by methodological precedents (Fritz & MacKinnon, 2007).

In its approach, the current research utilizes the survey instrument developed by Hema and Venkatesh (2019), which assesses entrepreneurial elements, social factors, and the intentions to become social entrepreneurs. This instrument is an encapsulated survey which is both structured and standardized, allowing comparability which improves its reliability as instrument. Its applicability to the current study (Hema & Venkatesh, 2019) is supported by prior validation in similar contexts. Ethical considerations such as voluntary nature, informed consent and confidentiality were upheld in complete respect

when respondents were engaged to complete the survey, which was the primary means of data collection (Bryman, 2016).

The first stage in the process of data analysis involves the application of descriptive statistics to summarize social and entrepreneurial elements such as: lifestyle orientation, financial motives, personal fulfillment, social value creation, and community development and sustainability. This approach involves the use of means, standard deviations and frequencies as the selected measures of descriptive statistics. Afterwards, inferential analyses are conducted. Relationships and entrepreneurial factors, social factors, and social entrepreneurial intentions are examined in the context of a correlation matrix to provide a preliminary insight in the connections existing between the variables of interest.

The research goes beyond simply finding correlations by focusing on mediation analysis that tests the effect of social factors on the relationship between entrepreneurial factors and social entrepreneurial intention. Mediation is analyzed through regression methods based on the works of Baron & Kenny (1986) and, for more powerful estimation, the bootstrapping technique proposed by Hayes (2017). This technique allows the study to go beyond the direct effect of entrepreneurial factors on social entrepreneurial intentions to also assess the social factors as an intervening variable, thereby enriching the understanding of the influences underpinning students' social entrepreneurial motivations.

The study fulfills its objectives through the integration of descriptive, correlational, and mediation analyses. As a result, the study adds valuable knowledge to the field of entrepreneurship and social innovation. It also confirms some of the theoretical assumptions and adds valuable contextual evidence on the phenomenon under study, particularly on the case of higher education in the Philippines.

The following are the regression models utilized in the study

$$SEI = \beta_0 + \beta_1(ENTFACT) + \varepsilon \quad (1)$$

This model tests the direct effect of entrepreneurial factors (ENTFACT) on social entrepreneurial intention (SEI).

$$\text{SOCFACT} = \beta_0 + \beta_1(\text{ENTFACT}) + \varepsilon \quad (2)$$

This model examines whether entrepreneurial factors (ENTFACT) significantly predict social factors (SOCFACT).

$$\text{SEI} = \beta_0 + \beta_1(\text{SOCFACT}) + \varepsilon \quad (3)$$

This model tests the effect of social factors (SOCFACT) on social entrepreneurial intention (SEI).

$$\text{SEI} = \beta_0 + \beta_1(\text{FG}) + \beta_2(\text{LF}) + \beta_3(\text{PFUL}) + \varepsilon \quad (4)$$

This model disaggregates entrepreneurial factors (ENTFACT) into their components—financial gains (FG), lifestyle aspirations (LF), and personal fulfillment (PFUL)—to assess their individual contributions to social entrepreneurial intention (SEI).

$$\text{SEI} = \beta_0 + \beta_1(\text{CDEV}) + \beta_2(\text{SVC}) + \beta_3(\text{SA}) + \varepsilon \quad (5)$$

This model disaggregates social factors (SOCFACT) into their dimensions—community development (CDEV), social value creation (SVC), and sustainability (SA)—to evaluate their distinct influence on social entrepreneurial intention (SEI).

$$\text{SEI} = \beta_0 + \beta_1(\text{ENTFACT}) + \beta_2(\text{SOCFACT}) + \varepsilon \quad (6)$$

This final model incorporates both entrepreneurial factors (ENTFACT) and social factors (SOCFACT) simultaneously as predictors of social entrepreneurial intention (SEI), providing the basis for mediation analysis.

4 RESULTS

Table 1 presents the descriptive statistics and the intercorrelations among the study variables, namely Social Entrepreneurial Intention (SEI), Entrepreneurial Factors (ENTFACT)—comprising Lifestyle Aspirations (LF), Financial Gains (FG), and

Personal Fulfillment (PFUL)—and Social Factors (SOCFACT)—encompassing Social Value Creation (SVC), Community Development (CDEV), and Sustainability (SA). The mean scores of all constructs are above 4.0 on a 5-point Likert scale, suggesting that respondents generally exhibit high levels of entrepreneurial orientation, social awareness, and intentions toward social entrepreneurship. The standard deviations, ranging between 0.490 and 0.624, indicate relatively moderate variability, reflecting a consistent pattern of responses across the sample.

Table 1

Descriptive Statistics and Matrix of Correlation

	Mean	SD	SEI	ENTFACT	FG	LF	PFUL	SOCFACT	CDEV	SVC	SA
SEI	4.180	0.606	1.000								
ENTFACT	4.326	0.507	.712**	1.000							
FG	4.234	0.540	.638**	.842**	1.000						
LF	4.446	0.616	.551**	.795**	.551**	1.000					
PFUL	4.297	0.624	.610**	.840**	.603**	.498**	1.000				
SOCFACT	4.451	0.490	.670**	.726**	.565**	.622**	.685**	1.000			
CDEV	4.459	0.544	.537**	.589**	.515**	.544**	.465**	.843**	1.000		
SVC	4.338	0.554	.601**	.674**	.536**	.538**	.677**	.819**	.503**	1.000	
SA	4.556	0.621	.493**	.558**	.363**	.555**	.564**	.784**	.590**	.543**	1.000

Note. SEI refers to Social Entrepreneurial Intention, while ENTFACT represents Entrepreneurial Factors, which include LF (Lifestyle Aspirations), FG (Financial Gains), and PFUL (Personal Fulfillment). SOCFACT denotes Social Factors, comprising SVC (Social Value Creation), CDEV (Community Development), and SA (Sustainability). **. Correlation is significant at the 0.01 level (2-tailed).

The correlation matrix reveals strong and statistically significant associations at the 0.01 level (2-tailed) among the constructs, indicating robust linear relationships. SEI shows a particularly strong positive correlation with ENTFACT ($r = .712$, $p < .01$), underscoring the centrality of entrepreneurial drivers in shaping individuals' inclination toward social entrepreneurship. Among the sub-dimensions of entrepreneurial factors, FG ($r = .638$, $p < .01$), LF ($r = .551$, $p < .01$), and PFUL ($r = .610$, $p < .01$) all demonstrate significant associations with SEI, thereby highlighting the multifaceted nature of entrepreneurial motivations that jointly contribute to fostering social entrepreneurial intention.

In parallel, SEI is also significantly correlated with SOCFACT ($r = .670$, $p < .01$), suggesting that social considerations constitute a vital determinant of individuals' social entrepreneurial drive. The sub-dimensions of SOCFACT exhibit substantial positive associations with SEI, namely SVC ($r = .601$, $p < .01$), CDEV ($r = .537$, $p < .01$), and SA ($r = .493$, $p < .01$). These findings reflect that social value orientation, community engagement, and sustainability aspirations collectively reinforce the intention to pursue

social entrepreneurial activities. Furthermore, the high correlations among the sub-dimensions within ENTFACT (e.g., FG and LF, $r = .551$, $p < .01$; FG and PFUL, $r = .603$, $p < .01$; LF and PFUL, $r = .498$, $p < .01$) and SOCFACT (e.g., CDEV and SVC, $r = .503$, $p < .01$; CDEV and SA, $r = .590$, $p < .01$; SVC and SA, $r = .543$, $p < .01$) reveal strong internal coherence within each construct. This pattern substantiates the conceptual validity of grouping these factors as higher-order latent constructs representing entrepreneurial and social orientations. The descriptive and correlational findings lend preliminary empirical support to the study's conceptual framework, where both entrepreneurial and social factors exert significant influence on social entrepreneurial intentions. The strong and consistent correlations across constructs provide the theoretical rationale for proceeding with further inferential analyses, including regression and mediation testing, to rigorously assess the direct and indirect effects hypothesized in this research model.

Table 2 provide robust evidence regarding the relationships between entrepreneurial factors, social factors, and social entrepreneurial intention (SEI), as well as the mediating role of social factors. As shown in Model (1), entrepreneurial factors exert a strong and highly significant influence on SEI ($\beta = .851$, $t = 8.963$, $p < .001$). This effect remains significant in the combined model (Model 6, $\beta = .640$, $t = 4.357$, $p < .001$), though the coefficient is reduced when social factors are introduced. Furthermore, the disaggregated analysis in Model (4) reveals that lifestyle aspirations ($\beta = .241$, $t = 2.290$, $p < .01$), financial gains ($\beta = .392$, $t = 3.307$, $p < .001$), and personal fulfillment ($\beta = .237$, $t = 2.235$, $p < .01$) each significantly contribute to SEI. Collectively, these findings lead to the rejection of H_{01} , H_{01a} , H_{01b} , and H_{01c} , affirming that both extrinsic (financial gains) and intrinsic (personal fulfillment, lifestyle aspirations) entrepreneurial motives are essential drivers of SEI.

Table 2
Regression Results

	(1)	(2)	(3)	(4)	(5)	(6)
<i>ENTFACT</i>	.851*** (8.963)	0.745*** (0.771)				0.640*** (4.357)
<i>SOCFACT</i>			.795*** (7.398)			0.283 (1.862)
<i>FG</i>				.392*** (3.307)		

<i>LF</i>					.241***	
					(2.290)	
<i>PFUL</i>					.237***	
					(2.235)	
<i>CDEV</i>					.271**	
					(2.080)	
<i>SVC</i>					.424**	
					(3.490)	
<i>SA</i>					.128	
					(1.061)	
<i>R Square</i>	0.507	0.595	0.412	0.514	0.429	0.595

Note. *SEI* refers to Social Entrepreneurial Intention, while *ENTFACT* represents Entrepreneurial Factors, which include *LF* (Lifestyle Aspirations), *FG* (Financial Gains), and *PFUL* (Personal Fulfillment). *SOCFACT* denotes Social Factors, comprising *SVC* (Social Value Creation), *CDEV* (Community Development), and *SA* (Sustainability). In the first test, *SEI* was predicted by *ENTFACT*. In the second test, *SOCFACT* was predicted by *ENTFACT*. In the third test, *SEI* was predicted by *SOCFACT*. The fourth test used *FG*, *LF*, and *PFUL* to predict *SEI*. In the fifth test, *CDEV*, *SVC*, and *SA* were used to predict *SEI*. Finally, the sixth test combined *ENTFACT* and *SOCFACT* as predictors of *SEI* for the mediation analysis. Values in parentheses represent the *t*-statistics, ***. Correlation is significant at the 0.01 level (2-tailed); **. Correlation is significant at the 0.05 level (2-tailed).

Evidence from Model (2) demonstrates that entrepreneurial factors significantly predict social factors ($\beta = .745$, $t = 0.771$, $p < .001$). This result indicates that individuals motivated by entrepreneurial considerations are also more likely to integrate social concerns into their entrepreneurial orientation. Consequently, H_{02} is rejected. This underscores the notion that economic and social logics are interconnected rather than independent in the development of social entrepreneurial orientation.

The results in Model (3) confirm that social factors significantly influence *SEI* ($\beta = .795$, $t = 7.398$, $p < .001$), providing grounds to reject H_{03} . When examined individually (Model 5), social value creation ($\beta = .424$, $t = 3.490$, $p < .01$) and community development ($\beta = .271$, $t = 2.080$, $p < .05$) both emerge as significant predictors, leading to the rejection of H_{03a} and H_{03b} . However, sustainability does not significantly predict *SEI* ($\beta = .128$, $t = 1.061$, n.s.), thereby failing to reject H_{03c} . This suggests that while creating social value and contributing to community development are crucial motivators of *SEI*, sustainability may not yet function as a decisive driver within the studied context.

The mediating role of social factors is evident when comparing Tale 2, Models (1), (2), (3), and (6). Entrepreneurial factors strongly predict *SEI* in Model (1), and also significantly predict social factors in Model (2). Social factors, in turn, significantly predict *SEI* (Model 3). However, when both entrepreneurial and social factors are included as predictors (Model 6), the effect of entrepreneurial factors remains significant ($\beta = .640$, $p < .001$), but is reduced in magnitude compared to Model (1). Meanwhile, the effect of social factors becomes nonsignificant ($\beta = .283$, $t = 1.862$, n.s.). This pattern

indicates partial mediation, thereby leading to the rejection of *H₀₄*. These results suggest that entrepreneurial motives not only directly influence SEI but also operate indirectly through social orientations.

Table 2 illustrates that SEI is shaped by a dual logic. On one hand, entrepreneurial factors—particularly lifestyle aspirations, financial gains, and personal fulfillment—serve as strong motivators. On the other hand, social value creation and community development act as complementary drivers, reinforcing the social dimension of entrepreneurial intentions. Notably, sustainability does not appear to exert a significant effect, suggesting that while it is a salient concept in global discourses, it may not yet constitute a central motivating force in this specific context. The evidence of partial mediation further highlights the dynamic interplay between economic and social logics, emphasizing that entrepreneurial motivations are partly channeled through social orientations in shaping SEI.

5 ROBUSTNESS AND SENSITIVITY ANALYSIS

To verify the stability of results, robustness and sensitivity analyses were conducted using alternative model specifications, decomposed constructs, and diagnostic tests. The regression coefficients remained stable across models. Entrepreneurial factors significantly predicted Social Entrepreneurial Intention (SEI) in the baseline model ($\beta = 0.851$, $t = 8.96$, $p < .001$; $R^2 = .507$) and remained significant after incorporating social factors ($\beta = 0.640$, $t = 4.36$, $p < .001$; $R^2 = .595$), indicating partial mediation.

Adjusted R^2 values ranged from .412 to .595, confirming model consistency without overfitting. Multicollinearity diagnostics showed VIF values between 1.78 and 3.43 and tolerance between .29 and .56, within acceptable thresholds (Hair *et al.*, 2021). The indirect effect of entrepreneurial factors on SEI through social factors was significant ($\beta_{\text{indirect}} = 0.211$, $p < .01$), with a 24.7% reduction in the direct path, supporting partial mediation (Hayes, 2022).

To control for potential confounding effects, sex, socioeconomic background, and prior exposure to community involvement were added. These controls produced minimal coefficient changes, with modest but significant effects for sex ($\beta = .08$, $p < .05$), socioeconomic background ($\beta = .11$, $p < .05$), and community involvement ($\beta = .18$, $p < .01$). Correlations among constructs ranged from $r = .493$ to $r = .843$ ($p < .01$), below the

.90 threshold (Kline, 2016). Therefore, consistent coefficients, stable explanatory power, and acceptable diagnostic statistics confirm that the observed relationships are robust and insensitive to alternative specifications and control variables.

6 CONCLUSIONS

Advancing the understanding of the determinants of Social Entrepreneurial Intention (SEI) among entrepreneurship students in the Philippines underscores the dual salience of entrepreneurial and social dimensions in shaping students' inclination toward socially oriented ventures. Descriptive analyses revealed consistently high mean scores across constructs, indicating that participants exhibit strong entrepreneurial awareness and social consciousness, coupled with a pronounced inclination to pursue initiatives that integrate economic viability with social value creation. The low variance in responses further reflects coherence in perceptions, suggesting that Philippine entrepreneurship students collectively embody an emerging social entrepreneurial mindset shaped by both educational exposure and cultural collectivism.

Correlational evidence affirmed that both entrepreneurial and social factors are positively and significantly associated with SEI. Entrepreneurial factors (ENTFACT)—encompassing lifestyle aspirations, economic incentives, and personal gratification—were shown to exert a strong positive influence on SEI, emphasizing the role of intentionality and self-efficacy in the entrepreneurial process. Concurrently, social factors (SOCFACT)—including community engagement, social value creation, and sustainability orientation—emerged as critical drivers of SEI, demonstrating that social imperatives and moral values are deeply embedded in students' entrepreneurial motivations. The internal coherence between ENTFACT and SOCFACT reinforces the theoretical robustness of the model, capturing the interplay of personal ambition and collective responsibility within the Philippine cultural milieu.

Regression analyses provided further insight into these relationships. Entrepreneurial dimensions such as lifestyle aspirations, perceived financial benefits, and personal fulfillment were found to be strong predictors of SEI, reinforcing the hybrid nature of social entrepreneurship as a domain that balances self-fulfillment and societal contribution (Dacin, Dacin, & Tracey, 2011; Battilana & Lee, 2014). Although social factors significantly contributed to SEI through community engagement and social value

creation, sustainability—while conceptually central to social entrepreneurship—did not exhibit a statistically significant effect. This result suggests that sustainability's influence may be mediated by contextual factors such as institutional support, policy integration, and prevailing socio-economic conditions (Hockerts, 2017; Zulkifle & Aziz, 2023). Hence, deeper engagement with the Philippine cultural and institutional context is essential to elucidate how local interpretations of sustainability and social responsibility shape the motivational architecture of emerging social entrepreneurs.

The mediation analysis further enriches theoretical understanding by revealing that social factors partially mediate the relationship between entrepreneurial factors and SEI. This finding implies that entrepreneurial motivations not only have a direct effect on SEI but also indirectly enhance it through socially oriented pathways. Thus, economic and social logics are not dichotomous but mutually reinforcing—reflecting an integrative model in which personal aspirations and societal commitments interact dynamically (Santos, 2012; Zulkifle & Aziz, 2023). This integrative mechanism underscores that for Filipino entrepreneurship students; the pursuit of self-driven goals is intertwined with a sense of moral purpose and community orientation.

Empirical results substantiate the study's conceptual model by rejecting all null hypotheses except that concerning sustainability. The findings validate the proposition that SEI emerges from a complex interplay between entrepreneurial agency and social imperatives, wherein lifestyle aspirations, self-fulfillment, and financial viability intersect with community engagement and social value creation. This dual logic advances theoretical understanding of SEI's antecedents while emphasizing the need for further investigation into cultural and institutional moderators that shape sustainability orientations across different contexts (Koe *et al.*, 2024; Karim *et al.*, 2024).

Conceptually, this research contributes to the growing discourse on SEI by integrating entrepreneurial and social determinants into a unified analytical framework. The results indicate that SEI is not the consequence of competing rationales but a synthesis of economic and social motivations. This extends the push-pull model of entrepreneurial motivation (Amit & Muller, 1995; Verheul *et al.*, 2010) by demonstrating that Filipino students are simultaneously “pushed” by contextual limitations and “pulled” by opportunities for personal growth, lifestyle aspirations, and the desire to create social impact. The coexistence of these motivational drivers highlights the hybrid and

multidimensional nature of social entrepreneurship as both opportunity- and problem-oriented (Liñeiro *et al.*, 2024).

Finally, the partial mediation effect of social factors suggests that entrepreneurial and social motivations are interdependent rather than sequential. Social logics amplify entrepreneurial aspirations, while entrepreneurial motives provide structure, agency, and sustainability to social commitments. This interdependence reflects the culturally embedded nature of social entrepreneurship in the Philippines, where collective values, family-oriented norms, and community solidarity serve as moral anchors in entrepreneurial decision-making (Tan *et al.*, 2020; Zulkifle & Aziz, 2023). Overall, the study offers empirical and theoretical support for a hybrid model of SEI, emphasizing that its manifestation is contextually contingent and culturally grounded. Advancing a globally relevant yet locally nuanced theory of social entrepreneurship thus requires continued inquiry into how entrepreneurial intentions interact with cultural norms, institutional systems, and sustainability discourses across emerging economies.

7 LIMITATIONS OF THE STUDY

This study is subject to several limitations. First, the cross-sectional quantitative design constrains causal inference between entrepreneurial and social factors and social entrepreneurial intention (Creswell & Creswell, 2018). Future longitudinal or mixed-method approaches could provide a more dynamic understanding of these relationships. Second, the sample was limited to graduating entrepreneurship students from a single institution, which may affect generalizability (Liñán & Fayolle, 2015; Nowiński & Haddoud, 2019). Broader, multi-institutional studies are recommended to enhance external validity.

Third, although the sample size sufficed for exploratory and mediation analyses (Fritz & MacKinnon, 2007), a larger sample could yield stronger statistical power and representativeness. Fourth, the study relied on self-reported data, which may be influenced by social desirability and common method bias despite confidentiality assurances (Podsakoff *et al.*, 2003). Finally, findings are shaped by the Philippine sociocultural context, where collectivist values may amplify social motivations (Hofstede, 2001; Urbano *et al.*, 2019). Caution is thus advised in applying the results to other cultural or institutional settings.

8 RECOMMENDATIONS

Based on the results, this study proposes recommendations for policy-makers, educators, and practitioners who want to foster stronger social entrepreneurial intentions (SEI) in diverse settings. First, the strong correlation between entrepreneurial factors (ENTFACT) and SEI indicates that it is critical to formulate policies that foster both the intrinsic and extrinsic motivational elements of entrepreneurship. Training, incubation, and educational curricula need to go beyond instruction in financial and venture creation to include personal fulfillment and positive lifestyle change as legitimate entrepreneurial outcomes. This is consistent with the pull factors of entrepreneurial motivation, which suggest social entrepreneurship is motivated by personal development, independence, and the capacity to make an impact.

While social factors (SOCFACT) also includes embedding social value creation, community development, and sustainability into entrepreneurial ecosystems, it speaks to the integration of social value creation and community development into sustainability of ecosystems of entrepreneurship. Therefore, institutional supports—grants, awards, and collaborative workspaces—should be designed to encourage entrepreneurs to embed social dimensions into their business activities. Particularly, universities and training institutions ought to multiply the experiential learning components (service learning, community action) of their programs, and foster real social difficulties that can activate entrepreneurial motivation-born from dissatisfaction with unmet social needs and social conditions. Community needs and social issues ought to be the central focus of projects.

Although sustainability (SA) did not turn out an important stand-alone predictor of SEI, conceptually, it is still very important and is, without question, pragmatic, critical, and an enduring component of social entrepreneurship. Therefore, it is important that sustainability is not left out of policy and practice, instead, it should be infused, graduated, and taught with development of sustainable business models, and the approach to available sustainable finance, and giving visibility to sustainable entrepreneurship. This can make certain that sustainability becomes a clear contending factor, and a value driver, when the society's and the institutions' focus and awareness on sustainability increase.

Additionally, the findings from this research highlight the factors underlying social motivations that must be crossed in the pursuit and formation of intentions. This elegant finding reinforces the need for blended models that integrate social innovation

frameworks with entrepreneurial training. Therefore, business incubators, development agencies, and non-profit entities stand to gain from cross-sector partnerships that integrate social and economic rationales, fostering a supportive context in which entrepreneurial activity is sustained and purposefully channeled toward social ends.

The reinforcement of the above concepts takes place simultaneously at different levels and in different capacities, as further illustrated by the push-pull model of entrepreneurial motivation. For instance, at the individual level, growth should encompass self-realization, financial competencies, and feelings of achievement and satisfaction. Systematic social value, community, and sustainability integration at the level of the Institution should also be included as the bottom line of the programs. The advancement of social entrepreneurial eco-systems that generate social and economic returns will be possible by pursuing these recommendations.

Additionally, the economic and social sides of entrepreneurship should be taught in the same breath. Curriculum modules that teach business model innovation and community driven entrepreneurship should be designed to teach the dual logics of social entrepreneurship. For mentor- driven programs, incubators and accelerators should design custom programs to provide blended legal and finance dual support to hybrid ventures. Financial and non-financial policymakers should continue to strengthen social enterprises by preferential financial incentives. Community co-creation platforms should be widened to activate push motivators like social value and community development. Although sustainability wasn't a strongest predictor of intention, building incrementally, with capacity, and through phased adoption, can enhance it. Mentor role-modeling and narrative campaigns should advocate for the social entrepreneurial lifestyle and its rewards. At the same time, social reporting frameworks ensure that the intentions fulfilled are social and economic value added. Future research may devise mixed-method designs, conduct cross-cultural comparisons, or investigate the impact of institutional support, social capital, or policy settings moderating the push-pull dynamics that shape the underlying SEI to shed more light on the phenomena.

SUPPLEMENTARY MATERIALS

The following supporting materials are available upon request from the corresponding author: survey questionnaire and measurement scales.

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INSTITUTIONAL REVIEW BOARD STATEMENT

Not applicable. The study utilized de-identified data, and ethical approval was not required.

INFORMED CONSENT STATEMENT

Informed consent was obtained from all subjects involved in the study.

DATA AVAILABILITY STATEMENT

The data that support the findings of this study are available from the corresponding author upon reasonable request. All data were de-identified to protect respondent privacy.

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CONFLICTS OF INTEREST

The authors declare no conflicts of interest.

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Authors' Contribution

Both authors contributed equally to the development of this article.

Data availability

All datasets relevant to this study's findings are fully available within the article.

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