

## STUDY ON ECONOMICS AND BUSINESS STUDENTS' ENTREPRENEURIAL INTENTION

### ESTUDO SOBRE A INTENÇÃO EMPREENDEDORA DE ESTUDANTES DE ECONOMIA E ADMINISTRAÇÃO

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#### Abstract

This study examines entrepreneurial intention among economics and business students within the context of digital transformation, artificial intelligence (AI), and global economic integration. Using survey data from 250 students and applying statistical techniques including reliability analysis, exploratory factor analysis (EFA), and independent samples T-test, the study evaluates the structure and level of entrepreneurial intention. The findings reveal that students exhibit a relatively high level of entrepreneurial intention, with strong internal consistency and construct validity. Notably, no significant gender differences are observed, indicating a more inclusive entrepreneurial environment in the digital era. The results suggest that while digital technologies and AI have expanded entrepreneurial opportunities and

#### Resumo

*Este estudo examina a intenção empreendedora entre estudantes de economia e administração de empresas no contexto da transformação digital, da inteligência artificial (IA) e da integração econômica global. Utilizando dados de uma pesquisa com 250 estudantes e aplicando técnicas estatísticas, incluindo análise de confiabilidade, análise fatorial exploratória (EFA) e teste T para amostras independentes, o estudo avalia a estrutura e o nível da intenção empreendedora. Os resultados revelam que os estudantes apresentam um nível relativamente alto de intenção empreendedora, com forte consistência interna e validade de construto. Notavelmente, não são observadas diferenças significativas entre os sexos, indicando um ambiente empreendedor mais inclusivo na era digital. Os resultados sugerem*



lowered entry barriers, they also require new competencies and institutional support. The study highlights the critical role of governance and regulatory frameworks in facilitating entrepreneurial activities, particularly in emerging economies where structural constraints remain significant. By integrating educational, technological, and institutional perspectives, this research contributes to the literature on entrepreneurship in higher education. Practical implications emphasize the need for curriculum innovation, digital skill development, and policy support to foster sustainable entrepreneurial ecosystems. Future research should incorporate additional behavioral and technological variables to better understand entrepreneurial intention in rapidly evolving economic environments.

**Keywords:** Entrepreneurial Intention (EI). Business Administration. Economics. Statistical Data. JEL Classifications: O15, M12, M54, K31.

*que, embora as tecnologias digitais e a IA tenham ampliado as oportunidades empreendedoras e reduzido as barreiras à entrada, elas também exigem novas competências e apoio institucional. O estudo destaca o papel crítico da governança e das estruturas regulatórias na facilitação das atividades empreendedoras, particularmente em economias emergentes onde as restrições estruturais continuam significativas. Ao integrar perspectivas educacionais, tecnológicas e institucionais, esta pesquisa contribui para a literatura sobre empreendedorismo no ensino superior. As implicações práticas enfatizam a necessidade de inovação curricular, desenvolvimento de habilidades digitais e apoio político para fomentar ecossistemas empreendedores sustentáveis. Pesquisas futuras devem incorporar variáveis comportamentais e tecnológicas adicionais para compreender melhor a intenção empreendedora em ambientes econômicos em rápida evolução.*

**Palavras-chave:** *Intenção Empreendedora (IE). Administração de Empresas. Economia. Dados Estatísticos. Classificações JEL: O15, M12, M54, K31.*

## 1 INTRODUCTION

Entrepreneurial intention has been widely recognized as a critical predictor of entrepreneurial behavior, particularly among university students who are considered a potential source of future entrepreneurs. In the context of global economic transformation, fostering entrepreneurial intention among students has become a strategic priority for higher education institutions. Universities are increasingly expected to align their training objectives, curricula, and learning outcomes with labor market demands, innovation ecosystems, and sustainable development goals.

From a theoretical perspective, entrepreneurial intention is grounded in behavioral theories such as the Theory of Planned Behavior (TPB) (Ajzen, 1991), which emphasizes the role of attitudes, subjective norms, and perceived behavioral control. In addition, human capital theory suggests that education plays a fundamental role in shaping entrepreneurial capabilities and intentions. These theoretical frameworks provide a solid

foundation for understanding how educational environments influence students' entrepreneurial aspirations.

From a practical standpoint, the rapid advancement of digital technologies, including artificial intelligence (AI), big data, and digital platforms, has transformed the entrepreneurial landscape. The emergence of digital entrepreneurship lowers entry barriers and creates new opportunities for students. However, it also requires new competencies, such as digital literacy, innovation skills, and adaptability. As a result, universities must redesign their programs to equip students with the necessary knowledge and skills to thrive in this environment.

In Vietnam, the government has actively promoted entrepreneurship through national strategies and policies. Universities are encouraged to integrate entrepreneurship education into their curricula and to foster innovation ecosystems. Nevertheless, empirical evidence on students' entrepreneurial intention remains limited, particularly in the context of digital transformation and global integration.

Therefore, this study aims to examine the entrepreneurial intention of economics and business students, providing insights into their readiness to engage in entrepreneurial activities in the modern economic context.

## **2 BACKGROUND THEORY AND LITERATURE REVIEW**

### **2.1 Literature review**

Recent studies have highlighted the growing importance of entrepreneurial intention among university students in both developed and emerging economies.

Liñán and Chen (2009) developed a widely used scale to measure entrepreneurial intention and demonstrated its reliability across different cultural contexts. However, their study primarily focuses on measurement rather than contextual determinants.

Nguyen *et al.* (2021) found that entrepreneurship education significantly enhances students' entrepreneurial intention in Vietnam. However, the study does not fully capture the role of digital transformation in shaping entrepreneurial behavior.

Tran and Pham (2022) emphasized the importance of institutional support and innovation ecosystems in fostering entrepreneurship. While their findings are valuable, they mainly focus on macro-level factors rather than individual perceptions.

Kumar *et al.* (2023) highlighted the role of digital technologies in shaping entrepreneurial opportunities. The study suggests that AI and digital platforms can significantly influence entrepreneurial intention, but it lacks empirical evidence from developing countries.

Singh and Sharma (2024) examined the impact of digital entrepreneurship education and found that integrating digital tools into curricula enhances students' readiness to start businesses.

Although prior studies have explored entrepreneurial intention, few studies integrate educational factors, digital transformation, and AI context simultaneously, particularly among economics and business students in Vietnam. This study addresses this gap.

Building upon the results of previous studies, we developed scales to measure economics and business students' entrepreneurial intention (see table 1).

**Table 1**

*Measurement scales of dependent and independent variables*

Code	Description	Sources
<b>Economics and business students' entrepreneurial intention (EI)</b>		
EI1	I am willing to do whatever it takes to pursue an entrepreneurial career.	Lián and Chen's (2009)
EI2	My professional goal is to become an entrepreneur.	
EI3	I intend to make every effort to start and manage my own business.	
EI4	I am determined to establish a business in the future.	

## 2.2 Background theory

### 2.2.1 Theory of Planned Behavior (TPB)

The Theory of Planned Behavior (Ajzen, 1991) explains that intention is influenced by attitude, subjective norms, and perceived behavioral control. It is one of the most widely used frameworks in entrepreneurship research.

In this study, entrepreneurial intention is viewed as a direct outcome of students' perceptions and motivations shaped by educational experiences. The TPB framework is particularly relevant in understanding how modern learning environments influence entrepreneurial behavior.

### 2.2.2 Human capital theory

Human capital theory suggests that education enhances individuals' knowledge and skills, thereby increasing their productivity and career opportunities.

Applied to this study, entrepreneurship education and university training programs play a critical role in developing students' entrepreneurial competencies, particularly in the context of digital transformation.

## 3 RESEARCH METHODOLOGY

This study adopts a quantitative research design to examine entrepreneurial intention among economics and business students. The research is conducted using a structured questionnaire distributed to 250 undergraduate students, which is considered an adequate sample size for statistical analysis (Hair *et al.*, 2009). The respondents represent a relevant population group, as students in economics and business disciplines are more likely to engage in entrepreneurial activities due to their exposure to business knowledge and innovation-oriented education.

The measurement scale for entrepreneurial intention (EI) is adapted from the well-established instrument developed by Liñán and Chen (2009), which has been validated across multiple contexts. The construct is operationalized through four observed variables (EI1–EI4), capturing students' willingness, career goals, effort intention, and determination to start a business. All items are measured using a five-point Likert scale, ranging from “strongly disagree” to “strongly agree,” ensuring consistency and comparability of responses.

Data analysis is conducted using SPSS software and follows a systematic process. First, descriptive statistics are used to provide an overview of respondents' perceptions. Second, reliability analysis (Cronbach's Alpha) is applied to assess the internal

consistency of the measurement scale. Third, Exploratory Factor Analysis (EFA) is conducted to evaluate construct validity and identify underlying factor structures. Finally, an Independent Samples T-test is employed to examine differences in entrepreneurial intention across gender groups. This multi-step approach ensures both the reliability and validity of the research findings.

In the context of digital transformation and AI-driven economies, the methodological approach is particularly relevant, as it captures students' perceptions and intentions in a rapidly evolving entrepreneurial environment where technological capabilities increasingly shape business opportunities.

## 4 RESULTS AND DISCUSSION

### 4.1 Descriptive statistics

Table 2 presents descriptive statistics of the observed variables measuring entrepreneurial intention among students.

**Table 2**

*Results of respondents' survey on entrepreneurial intention*

	N	Minimum	Maximum	Mean	Std. Deviation
EI1	250	1	5	4.096	.8542
EI2	250	1	5	4.060	.8410
EI3	250	1	5	4.224	.8201
EI4	250	1	5	3.712	.7690
Valid N (listwise)	<b>250</b>				

Source: Prepared by the authors (2025) and SPSS software.

The results indicate that all four items have relatively high mean values, ranging from 3.712 to 4.224. In particular, EI3 (“I intend to make every effort to start and manage my own business”) has the highest mean score (4.224), suggesting a strong proactive orientation toward entrepreneurship. Meanwhile, EI4 (“I am determined to establish a business in the future”) has a slightly lower mean (3.712), indicating that while students show interest, their long-term commitment may still be influenced by external uncertainties.

These findings reflect the growing attractiveness of entrepreneurship among

students, particularly in the context of digital economies where startup opportunities are more accessible. However, the gap between intention and long-term commitment suggests that structural factors—such as access to capital, institutional support, and risk perception—remain significant barriers.

## 4.2 Analysis of the reliability of observed variables

Table 3 presents the results of reliability analysis using Cronbach's Alpha.

**Table 3**

*Results of reliability analysis of observed variables through Cronbach's alpha coefficient*

Cronbach's Alpha	N of Items	
0.822	4	
Code	Corrected Item-Total Correlation	Cronbach's Alpha if Item Deleted
EI1	11.996	3.940
EI2	12.032	3.999
EI3	11.868	4.059
EI4	12.380	4.799

Source: Prepared by the authors (2025) and SPSS software.

The Cronbach's Alpha coefficient of 0.822 indicates a high level of internal consistency, confirming that the observed variables reliably measure entrepreneurial intention. All items contribute positively to the overall scale, and no item needs to be removed (Hoang & Chu, 2008; Hair *et al.*, 2009; Hair *et al.*, 2014).

The consistency of responses suggests that entrepreneurial intention is a well-defined construct among students, reflecting a shared perception shaped by similar educational and socio-economic environments.

## 4.3 Analysis EFA

EFA analysis was performed using the component analysis method and Varimax rotation; the analysis results are shown in Table 4.

**Table 4***EFA analysis results*

STT	Detailed description		Value
1	<b>KMO</b>		0.774
2	<b>Bartlett's test</b>	Chi-Square	379.628
		Df	6
		Sig.	0.000<0.001
3	<b>Total Variance Explained</b>	Number of forming factors	1
		Eigenvalue	2.616
		Total % of extracted variance	65.406
4	<b>Rotation matrix</b>	EI1	.852
		EI3	.851
		EI2	.844
		EI4	.675

Source: Prepared by the authors (2025) and SPSS software.

The KMO value of 0.774 indicates sampling adequacy, while Bartlett's test (Sig = 0.000) confirms the suitability of the data for factor analysis. The total variance explained (65.406%) exceeds the acceptable threshold, indicating that the extracted factor captures a substantial portion of the variation in the data. All factor loadings are above 0.6, confirming strong convergence (Hoang & Chu, 2008; Hair *et al.*, 2009; Hair *et al.*, 2014).

The results suggest that entrepreneurial intention is a unified construct among students, indicating that their perceptions of entrepreneurship are coherent and consistent. This may be attributed to standardized curricula and exposure to similar educational content.

#### 4.4 Independent T-test: genders

Table 5 examines gender differences in entrepreneurial intention.

**Table 5**

*Differences in the implementation of Economics and business students' entrepreneurial intention with participants of different genders-Independent Test*

		Levene's Test for Equality of Variances		t-test for Equality of Means						
		F	Sig.	T	Df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference	
									Lower	Upper
EI	Equal variances assumed	0.530	.467	-1.086	248	.279	-.09514	.08763	-.26774	.07746
	Equal variances not assumed			-1.066	172.380	.288	-.09514	.08921	-.27122	.08094

Source: Prepared by the authors (2025) and SPSS software.

The results show no statistically significant difference between male and female students (Sig > 0.05). This indicates that entrepreneurial intention is not influenced by gender (Hoang & Chu, 2008; Hair *et al.*, 2009; Hair *et al.*, 2014).

This finding reflects the increasing inclusiveness of entrepreneurship in modern economies, particularly in digital environments where barriers to entry are reduced. Digital platforms and AI-driven tools enable equal access to entrepreneurial opportunities, regardless of gender.

#### 4.5 Discussion

The findings of this study confirm that students exhibit a relatively high level of entrepreneurial intention, consistent with prior research (Liñán & Chen, 2009). This reflects the growing importance of entrepreneurship as a viable career path, particularly in the context of digital transformation and global economic integration. The increasing availability of digital tools, online platforms, and AI-based solutions has lowered entry barriers, making entrepreneurship more accessible to young individuals.

The high mean scores across all items suggest that students are not only interested in entrepreneurship but are also willing to invest effort in pursuing entrepreneurial

careers. This aligns with human capital theory, which emphasizes the role of education in shaping entrepreneurial capabilities. Universities that integrate entrepreneurship education with digital skills training can significantly enhance students' readiness for entrepreneurial activities.

The absence of gender differences in entrepreneurial intention is particularly noteworthy. This finding contrasts with earlier studies that reported gender gaps in entrepreneurship. In the current digital context, however, technological advancements and online business models have created a more level playing field, reducing traditional gender-based barriers.

However, the relatively lower score for long-term commitment (EI4) indicates that students may still face uncertainty regarding their entrepreneurial future. This suggests that while intention is strong, external factors such as financial constraints, institutional support, and regulatory environments play a critical role in translating intention into actual behavior.

## 5 IMPLICATIONS AND RECOMMENDATIONS

First, universities should redesign curricula to integrate entrepreneurship with digital competencies.

In the era of AI and digital transformation, entrepreneurship education should go beyond traditional business knowledge and incorporate skills such as data analytics, digital marketing, and innovation management. This will enable students to identify and exploit new business opportunities.

Second, higher education institutions should adopt AI-based learning systems.

AI-driven educational platforms can personalize learning experiences, enhance skill development, and improve students' entrepreneurial readiness. These systems can also simulate real-world business scenarios, allowing students to develop practical competencies.

Third, policymakers should strengthen support mechanisms for student entrepreneurship.

Government policies should focus on providing financial support, startup incubators, and regulatory frameworks that encourage innovation. In particular, digital

entrepreneurship should be prioritized as a key driver of economic growth.

Fourth, universities should build innovation ecosystems.

Collaboration between universities, businesses, and investors is essential to create a supportive environment for entrepreneurship. Such ecosystems can provide students with access to resources, mentorship, and funding.

Fifth, regulatory frameworks should adapt to digital entrepreneurship.

In the context of global integration, governments should develop policies that support digital startups, including regulations on e-commerce, data protection, and intellectual property. This will ensure a sustainable and inclusive entrepreneurial ecosystem.

## 6 CONCLUSION

This study provides empirical evidence on entrepreneurial intention among economics and business students, highlighting its growing importance in the context of digital transformation, artificial intelligence (AI), and global economic integration. The findings reveal that students exhibit a relatively high level of entrepreneurial intention, reflecting the increasing attractiveness of entrepreneurship as a career pathway in knowledge-based and technology-driven economies. The results also confirm that entrepreneurial intention is a coherent and well-structured construct, indicating that students' perceptions are shaped by consistent educational and socio-economic influences.

Importantly, the absence of gender differences suggests that the entrepreneurial ecosystem is becoming more inclusive, particularly due to the rise of digital platforms that reduce traditional barriers to entry. However, the study also identifies a gap between intention and long-term commitment, implying that structural factors such as institutional support, governance frameworks, and regulatory conditions play a critical role in translating intention into actual entrepreneurial behavior. In this regard, governance and regulation are essential in shaping a supportive entrepreneurial environment, particularly in emerging economies undergoing rapid digital transformation.

Despite its contributions, this study has several limitations. The sample is restricted to a specific group of students, which may limit generalizability. Additionally,

the study focuses on a single construct without incorporating broader explanatory variables such as attitudes, perceived behavioral control, or digital competencies. Future research should extend the model by integrating technological, institutional, and behavioral factors, and employ advanced analytical methods such as structural equation modeling to provide deeper insights into entrepreneurial intention in the digital economy.

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### Authors' Contribution

All 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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