



Proposal to Promote the Entrepreneurship Intention of Engineering Students in Vietnam

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Abstract— This paper discusses some proposals to promote entrepreneurship intention with the case of technical students in Vietnam, basing on the results of a recent study on factors affecting entrepreneurship intention of technical students at 8 keys leading engineering in Vietnam. The results gained from the previous study showed that technical students in Vietnam are quite interested in self-employment and their entrepreneurship intentions are mainly affected by two factors: (1) Attitude toward entrepreneurship and (2) Perceived behavioral control and while Subjective norms have no impact at all. The implication of these results, suggested methods to promote entrepreneurship intention of technical students in Vietnam and limitations of the study are discussed.

Keywords— Entrepreneurship intention, Technical students, Vietnam, Attitude toward the entrepreneurship, Perceived behavioral control.

1. INTRODUCTION

Entrepreneurship begins when an individual decides to undertake a new venture. It is being seen as a route, by changing mindsets, to empower citizens, boost the economic development, create jobs and integrate the country into the global economy [1]. In addition, in times of increasing concern about technological advance and strong international competition, entrepreneurial activities are regarded as a driving force for innovation [2]. Thus, fostering entrepreneurship has become a topic of the highest priority in public policy.

To foster more entrepreneurship, it is therefore necessary to understand how people make that decision [3]. In dealing with this issue, much literature on entrepreneurship focuses on the concept of entrepreneurial intention with the view that, first, the formation of an intention to start a business is a necessary step in the process of founding an organization and second, most of entrepreneurship is intentional behavior [4] since acting entrepreneurially is something that people plan to do [5]. Entrepreneurial intent thus has proven to be a primary predictor of future entrepreneurial behavior [6].

In addition, the history of literature has confirmed that entrepreneurship is not simply a sole action of creating new ventures but being a complex process which involves various stages from entrepreneurial cognition to entrepreneurial actions; whereby the first stage is the formation of entrepreneurial intention [1]. Entrepreneurship intention plays a center role in entrepreneurship process since this is the rooted stage and the trigger source of entrepreneurship within the

individual person to establish key initial characteristics for new businesses formation [6].

The important role of entrepreneurship intention is also confirmed in words of Krueger et al.: entrepreneurial intentions signal how intensely one is prepared and how much effort one is planning to commit to carry out entrepreneurial behavior. The authors then confirmed that vent if people may have significant potential, they will refrain from making the transition into entrepreneurship when they lack the intentions [6].

Thus, studying the original point of the entrepreneurial process and its causes are supposed to be right tract to understand the entrepreneurship itself, from that policies in a strategic and focused way for positive entrepreneurship rates are implemented [7]. Furthermore, entrepreneurship is also an intentional and planned behavior (Krueger et al. [6]. It is difficult to see someone start a firm just overnight or by accident [8]. Rather, new ventures are the results of specific, intentional choices [9]. Ajzen with the famous Theory of planned behavior (TPB) has studied and proved that intentions serve as a channel to better understanding the act itself [10]. Bird also confirmed that intentions captures a state of mind that directs individuals' focus to achieve a goal. Individuals with intention to start a business are highly likely to carry it out [9]. Thus, it is reasonable to suggest examining entrepreneurial intentions as meaningful approach to studying actual entrepreneurial behavior and well predict the entrepreneurship action in the future [10] [11].

The above arguments show the entrepreneurial intention's important role as a primary cognitive driver to new venture creation [12]; hence, investigating its determining factors is crucial to understand what make an individual to become an entrepreneur. The research results rooted from this understanding would suggest methods and supporting schemes for educators and policy makers to promote individual entrepreneurship mindset as well as improve the rate of firm started in society.

Thus, our research team has conducted a huge research

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with the participants of more than 2500 technical students from 8 key leading engineering universities in the North, the Middle and the South of Vietnam with the aims of determining the complicated factors driving entrepreneurship intention and then measuring the influential level that each factor affects to entrepreneurship intention among technical students in Vietnam. Basing on the result of this previous research, on this paper, we would like to suggest some proposals to promote entrepreneurship intention of technical students in Vietnam.

We concentrate on technical students because students are future entrepreneurs and graduates in technical disciplines are more than others expected to found companies in dynamic and innovative area which promote significant economic growth and increase in employment [13]. Technical students thus will be the key sources of future innovative and knowledgeable business founders.

The papers will be started with the research context of Vietnam. The next part will be the literature review on entrepreneurship intention and infusing factors. In the final part, we will discuss some methods to promote entrepreneurship intention of Vietnamese students. Limitations and suggestions on future research trends are also presented in the last words of the paper.

2. THE CONTEXT OF RESEARCH

The research context is in Vietnam - a transition economy with renovation (doimoi) policies in 1986 [14]. Thanks to this renovation, the business environment of Vietnam has been increasingly empowered such as private sector development, initial market institution establishment and infrastructure improvement. These institutional developments have been encouraging new venture creation and entrepreneurial spirit in Vietnam.

During the last three decades, Vietnamese government has encouraged private sector development and get the great results. In 2016, it is the first time that Vietnam has created more than 110.000 new ventures. Reports from Ministry of Planning and Investment of Vietnam showed that at the end of that year, Vietnam has promoted 1.800 start-ups, 20 foreign venture capitals along with many domestic ones, 21 incubators and 7 business accelerators. More and more Vietnamese participate in business start-ups to establish many business projects [15]. As the observation of many NGOs recently, with a young population showing a highly entrepreneurial spirit, Vietnam is home to a growing startup ecosystem. Well-versed in programming and hungry for success in the growing Vietnamese middle-class, a new generation leads Vietnam to become a regional hot spot for tech entrepreneurship [16].

Furthermore, Vietnam has advantage in high number of technical students and the changes in social mindsets towards technical fields. If 10 years ago, the training proportion of economics students was at the highest level, at this moment the technical students proportion gets dominant position in the vocational training structure of Vietnamese higher education system. Vietnam also belongs to the countries with the most

engineering graduates, according the data of World Economic Forum 2015/UNESCO Institute for Statistics.

This is the important source for innovative entrepreneurship based on science and technology. It has been seen in Vietnam that technical ventures are the main source to enhance the innovation index of the country as well as promote the knowledgeable economy. Such as, the technical students in Vietnam are encouraged to involve in entrepreneurship activities. Step by step, the higher education system and technical universities in Vietnam are changing the mindset of not just concentrating in expertise knowledge but also in entrepreneurship capability for students. Students are encouraged to become job makers instead of job seekers. Thus, researching the entrepreneurship intention of technical students in Vietnam in this period is an interesting issue and get the increasing attention of policy makers as well as the higher education system

3. LITERATURE REVIEW

3.1 Entrepreneurship Intention

If entrepreneurship, as the definition from Shane, refers to the whole process of discovery, evaluation and exploitation of entrepreneurial opportunities which consists of new venture creation [17], then entrepreneurship intention is the first stage of this complicated process. Cited by Oxford English Dictionary, entrepreneurship intention is defined as a plan or desire to create a new venture [18]. Other famous definition of entrepreneurship intention should be from Birth that it is the commitment to starting a new business [9]. It presents individual awareness and conviction that a person intends to set up a new business venture and plan to do so in the future [19] [5]. In addition, Popescu et al. say that the entrepreneurial intentions of an individual could be seen as the alleged desire to start a business or to form a new organization in the future [20]. These intentions also represent a conscious state of mind that precedes the action. In Katz and Gartner' research, they mentioned that the search for information that can be used to help fulfill the goal of venture creation is entrepreneurship intention [21]. As such, we could state that entrepreneurship intention setups the initial fundamental brick for the long road of new venture formation

Furthermore, in inherent feature point of view, Thompson confirmed that entrepreneurial intention is not only a simple question of yes or no, it should be considered as the degree of level from low point to high and very high level [19]. This definition is totally fit with the ideal of Ajzen that is the stronger the intention to engage in a behavior, the more likely should be its performance [10]. Strong intention is thus assumed to be the immediate antecedent of behavior [22].

In summary, almost international researches confirm that entrepreneurial intention is a planned behavior and this requires the strong afford of a person to carry out the behavior. That is why entrepreneurial intention plays a central role in forming the new business, especially in the case of undergraduate students because they are on

the period of deciding the life career

Richard et al. used the widely recognized definition of Bird's (1988, p. 442) on intention as a state of mind directing a person's attention (and therefore experience and action) toward a specific object (goal) or a path in order to achieve something (means) [9]. Bagozzi and Yi defined that intentions encompass motivational aspects influencing the behavior in question and they are important indicators for how much effort individuals have to exert to execute this behavior [23]. Every planned behavior can be best predicted by studying an individual's intentions regarding this behavior, not the personality or demographic characteristics [10]. In psychological literature, intention is assumed to capture the motivational factors that influence the behavior, so that, it is an indicator of how hard people are willing to try in order to behave in a specific manner to achieve a goal [24].

For this reason, intention appears as a good predictor of planned behavior in the module of Ajzen, especially if this is difficult to perform and demands a great amount of resources [10]. In the field of social psychology, intention is the single best predictor of any planned behavior [25] even when this behavior is rare, hard to observe or involves unpredictable time lags between intention and action [10]. Compared to the actual behavior, intentions are measurable without delay and unaffected by distorting influences. In addition, intentions are not subject to any ex-post rationalization of the observed individual. In general: the stronger the intention, the higher is the probability that the intention predicts an actual execution of the behavior in questions [10].

Derived from the previously mentioned definition by Bird, Krueger defines entrepreneurial intention as the commitment to starting a new business [5]. The study of entrepreneurial intentions is considered very promising, because researchers get a better understanding for background factors as well as accompanying environment factors such as the availability of resources (in this case is the offer of entrepreneurship courses) and the final consequences of the behavior such as the decision for a specific career without having to observe the transformation of intentions into action [26]. In addition, Richard and his co-researchers confirmed that the research based on the behavioral approach can explain how entrepreneurship education as exogenous influence affects the perceptions-based attitudes, and so indirectly entrepreneurial intentions. This is particularly true for intentions regarding career choice [26]. These intentions are even more subject to influences by exogenous interventions compared to other examples as studied by Ajzen (1991; 2002) that are only dependent on the volitional control of the individual such as the decision to quit smoking, or short-term voting preferences [10].

3.2 The role of entrepreneurship intention as a trigger point of the new venture creation

As stated above, entrepreneurship is a complex process which involves various stages; whereby one of the most necessary stages is the formation of entrepreneurial intention [1]. Demonstrating the entrepreneurship process, Bird confirmed that this most important point is also the initial and fundamental one [9]. According to Bruyat's model of the entrepreneurial process [27], there are three critical stages in the process development, including (1) the triggered or initiated stage where entrepreneurial intention is imbedded, (2) the committed stage and (3) the completed stage. Mishra and Zachary simply distinguished two processes of entrepreneurship in which entrepreneurial intention is also presented on the first early stage of entrepreneurial opportunity [28].

In the same viewpoint with all researchers, Global Entrepreneurship Monitor (GEM) demonstrates entrepreneurship process with many stages in which entrepreneurial intention is the initial point.

Being the initial and trigger stage of the complicated new venture creation, in parallel with the inherent nature of entrepreneurship as an intentionally planned behavior, entrepreneurial intention is a key element to understanding the process of new-firm creation [9]. Krueger et al., confirmed that entrepreneurial intentions signal how intensely one is prepared and how much effort one is planning to commit with an aim to carry out entrepreneurial behavior [6]. Even if people may have significant potential, they will refrain from making the transition into entrepreneurship when they lack the intentions.

In addition, Ajzen has studied and proved that intentions serve as a channel to better understand the act itself [10]. Entrepreneurial intentions can be seen as a conceptual hub connecting entrepreneurial behavior with a wide range of both psychological and economic factors that may influence this behavior through such intentions [29].

Realizing the important role of entrepreneurship intention along the new venture establishment, both psychological and economic entrepreneurship researchers are increasingly interested in adopting an intentions-based view on entrepreneurship [5]. It is thus believed that entrepreneurial intention precedes any entrepreneurial behavior and it is a reliable predictor of entrepreneurship. As such, understanding individual's intention towards entrepreneurship is important in fostering number of entrepreneurs in the country since entrepreneurs are made, not born [30]. In reality, both Global Entrepreneurship Monitor (GEM) and Panel Studies on Entrepreneurial Dynamics (PSED) use entrepreneurial intention as one variable of research to better understand what impacts entrepreneurship [31].

3.3 Factors affecting entrepreneurship intention

We have all recognized that entrepreneurship is a major engine for economic growth while entrepreneurial intention is seen as a primary cognitive driver to entrepreneurial actions, hence understanding the factors underlying entrepreneurial intention formation is important to promote people acting entrepreneurially. Motivated by the interest to understand supportive conditions for entrepreneurial behavior, entrepreneurship

scholarship has seen an exponential growth in studies of entrepreneurial intentions and their antecedents. The antecedents have been robustly anchored in a number of intentionality models [5] [6], at the core of which are elements from Ajzen's Theory of planned behavior (TPB). Kolvereid demonstrated that the Ajzen (1991) framework is a solid model for explaining or predicting entrepreneurial intentions [32]. According to this most dominant intentional model, the best predictor of behavior is intention, which in turn, is a function of three fundamental attitudinal antecedents belonging to two groups: (1) personal factor group includes personal attitude toward outcomes of the behavior, i.e. entrepreneurship, and perceived behavioral control (self-efficacy); (2) social factor group includes subjective norms. It is a general rule that more positive the behavioral beliefs (attitude), normative beliefs (subjective norms) and control beliefs (perceived behavioral control) will be, the higher would be person's intention to the behavior in question. Although at the first time, TPB is designed to predict general action but it is soon applied in the field of entrepreneurship with the definitions of three major constructs as follows:

Attitude toward the entrepreneurship refers to the degree to which a person has a favorable or unfavorable evaluation of creating a new venture in question. It also reflects the individual's assessment of the personal desirability of creating a new venture. It is the degree to which individuals perceive the attractiveness of the entrepreneurship behavior in question. In general, a person who believes that the performance of a given behavior will, with high probability, lead to mostly positive outcomes will possess a favorable attitude toward that behavior [10].

Subjective norm refers to the perceived social pressure to perform or not to perform the venture creation [10] or refers to the perception that reference people would approve the decision to become an entrepreneur [10]. Subjective norms consist of two components: normative beliefs and the motivation to comply with these beliefs. Normative beliefs concern the perceived probability that important referent individuals or groups will approve or reject a given behavior: they set the norm that specifies how the subject should behave. The second component, motivation to comply, reflects a person's willingness to conform to these norms, i.e. to behave in line with the expectations of significant others. Depending on the social environment, these pressures can become a trigger or a barrier to the development of an entrepreneurial career [10].

Perceived behavioral control refers to the perceived ease or difficulty of performing the new venture creation and it is assumed to reflect past experience as well as anticipated impediments and obstacles [10]. It reflects the individual's perception of his or her ability to successfully initiate a new venture, which is largely synonymous with entrepreneurial self-efficacy.

To explain the intention of technical students in Vietnam towards science and technology ownership, our previous paper adopted the three motivational antecedents of TPB since this theory has been well established not only in entrepreneurial intentions

research but also in many behavioral science disciplines [6]. It is a framework of solid model for explaining or predicting entrepreneurial intentions [32]. In addition, we are encouraged to explore contextual determinant to bring more nuances to the finding [10] with an additional determinant namely perceived risk. Entrepreneurial activities are risky endeavors by nature, and examining personal risk feeling toward venture creation is a central part of entrepreneurial intention. Kropp concluded that start-up decisions were influenced by two elements and one of them is one's thinking about risks (perceived risk) in new venture creation. Many other empirical research results also support the main characterization of entrepreneurs as risk-takers [33]. This aspect is however not included in the original theory of planned behavior. **Perceived risk** describes a preference to uncertainty with a distribution of possibilities over certainty. In the definition of Douglas and Shepherd, perceived risk is a personal viewpoint on unstable incidents. Research has shown that the perceived risk is on high level means critical low degree of entrepreneurial intention (Douglas and Shepherd 2002).

Additionally, two more affecting environmental factors are added in form of conditional factors, namely **Demographic factors** and **Entrepreneurship education programs**. We wish to develop a comprehensive entrepreneurial intention scale for measuring entrepreneurial intention and its affecting factors that can trigger and enhance individual entrepreneurial intention among technical students in a contextual circumstance specific to a factor driven economy in Vietnam.

Basing on the 3 main structures of TPB and one additional variable namely perceived risks, together with 2 conditional factors; the model on factors affecting the entrepreneurship intention of technical students in Vietnam is depicted graphically, as *Figure 1*

A survey method using a questionnaire in combination with multivariate data analysis (Cronbach Alpha test, EFA, CFA, SEM) are utilized. 2500 full time students of 8 key leading technical universities in Vietnam have been chosen as the respondents. The results gained from the data show that technical students in Vietnam is quite interested in self-employment and their entrepreneurship intentions affected by two main factors: (1) Attitude toward the entrepreneurship and (2) Perceived behavioral control. Students attending entrepreneurship education programs conducted by technical universities has higher entrepreneurship intention level than students who have not participated any programs. The following part of this paper will suggest some methods to promote entrepreneurship intention of technical students in Vietnam and limitations of the study are discussed.

4. PROPOSALS TO PROMOTE THE ENTREPRENEURSHIP INTENTION OF ENGINEERING STUDENTS IN VIETNAM

The findings indicate that the entrepreneurship intention level is at average point. Although this is not a high level but entrepreneurship is an important action, not all students have this intention. This point means that more than 50% of Vietnamese technical students got the

entrepreneurship intention and this is a positive number. However, as stated earlier, entrepreneurship is a very complicated and long-life process; the roadmap from intention to action is also non-predictable. Still, the long run from the readiness to own a business to the entrepreneurial action also suggests that there is room for entrepreneurship education to have an impact [35]. Thus, entrepreneurship education can increase awareness, confidence and enthusiasm, but also realism of self-employment career. Universities and other learning/academic institutions should serve as important triggering environments for entrepreneurial spirits. History has proved universities and colleges as breeding grounds for ardent entrepreneurs. Universities and society should promote students to continuously mature and develop their entrepreneurship intention so that the entrepreneurship activities in the future are reachable.

The results show that there are two factors influencing entrepreneurship intention of technical students: (1) Attitude toward the entrepreneurship action; (2) Perceived behavior control; which the attitude towards entrepreneurship emerges as the most important antecedent of the intention to become self-employed.

The attitude has a strong and highly significant effect on entrepreneurial conviction, following by perceived behavior control and perceived risks has the lowest influence. Normative norm is recorded to have no impact at all. The findings support the Theory of Planned Behavior in both developing and developed countries since previous researches in developed countries also got the same results. For instance, Autio et al. confirm a positive impact of attitude toward entrepreneurship on entrepreneurial conviction [3]. In a survey of university business students, Krueger et al. additionally found that Personal attitudes toward the act, i.e. entrepreneurship, and self-efficiency act as significant predictors of entrepreneurial intention [6]. They also report a non-significant impact of the perceived social norm on entrepreneurial intent. In their analysis of the entrepreneurial aspirations of business students at two universities in German-speaking countries and one of the leading USA academic institutions, Franke and Lu'thje found a strong positive relationship between the attitude toward self-employment and the intention to become an entrepreneur. In a survey of students of technical disciplines at the Massachusetts Institute of Technology, this researcher group also revealed that the attitude toward entrepreneurship is the most important determinant of entrepreneurial intention [36]. Ajzen summarizes the results of several recent studies that have dealt with a great variety of activities, from playing video games and losing weight to cheating, shoplifting, and lying. He noted also that, with only one exception, attitudes toward the various behaviors made significant contributions to the prediction of intentions, whereas the results for subjective norms were mixed, with no clearly discernible pattern [10]. This finding suggests that, for the behaviors considered, personal considerations tended to overshadow the influence of perceived social pressure.

In addition, this result suggests educators, policy makers, and other government bodies wishing to enhance entrepreneurial activity of technical students and

graduates focus first on increasing entrepreneurial attitude. In other words, if public policy and university administration want to raise the number of graduates who decide to start their own business, an improvement of the students' attitude towards entrepreneurship apparently is an effective lever. For instant, education programs that facilitate inspiration and passion for starting a business should be delivered by university main course. Educators may also point out the relative merits of self-employment versus working for others, highlight the advantages of self-employment. Besides, government policies should concentrate on programs that promote the interesting in venture creation and desirability of self-employment for technical students.

Students' entrepreneurial self-efficacy can also be developed through working with entrepreneurs, interacting with entrepreneurial-minded people, providing them with positive feedback of their performances, and improving their awareness of the importance of entrepreneurship for personal and social development and the challenges inherited in entrepreneurial endeavors [37].

General conclusion, basing on the research outcomes, the thesis has proposed some implications which coming from 3 main elements of Vietnam innovative entrepreneurial ecosystem, in order to improve technical students' entrepreneurial intention of Vietnam, as bellows:

Governmental bodies: Playing a key role in promoting the favorable attitude of students to entrepreneurship and create entrepreneurship culture in young generations through diversified and national programs such as respecting the image of innovative entrepreneurs and creating bright environment for startup activities.

Technical universities: Supporting Governmental bodies in building up startup society, but playing as leading role in encouraging technical students 'control beliefs and perceived behavior control through entrepreneurship education programs.

Technical students: Aiming at job creating instead of job seeking through nurturing the favorable attitude toward startup; actively exposing to diversified entrepreneurship opportunities offered by university and society to gather entrepreneurship knowledge and experience.

5. CONCLUSION

In summary, the current study has made an important contribution to knowledge by a deep research on the best predictor of actual behavior: entrepreneurship intention and its antecedent; from this suggested some proposal in promoting entrepreneurship intention of technical students in Vietnam.

However, some limitations still exist such as the limited sample which may lead to the fact that our research sample might be not representative and our findings may not be generalizable to the whole country. Additionally, the personal traits factor and the perceptions of entrepreneurship-related barriers and supporting factors have been seen as an important

variable impacting the entrepreneurship intention but this one has not been included in this paper.

We suggest to increase the sample number in universities throughout the country in the future researches and more driving factors such as personal characteristics, the perceived contextual support and barriers factors should be taken into account in follow-up studies.

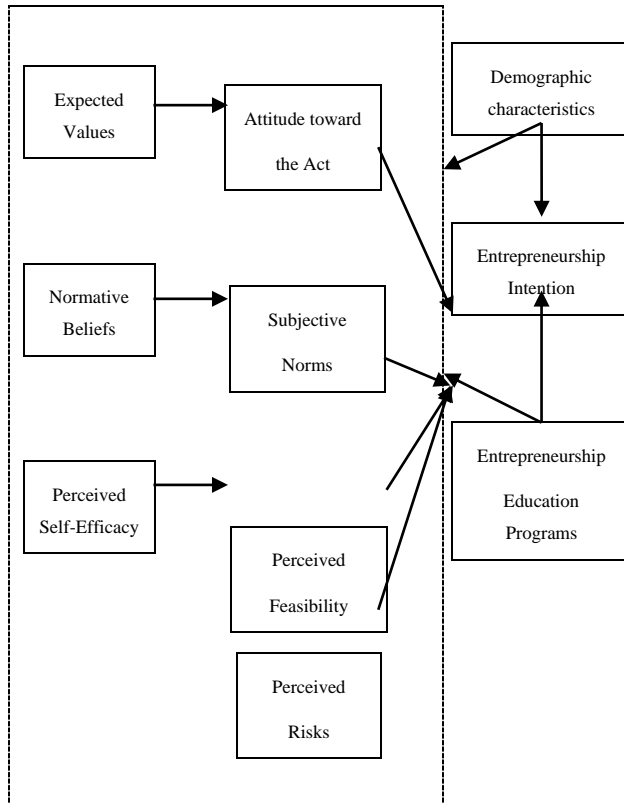


Fig. 1. Research Model on Entrepreneurship Intention.

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