CLOSING THE INTENTION-BEHAVIOUR GAP IN ENTREPRENEURIAL BEHAVIOUR RESEARCH OF YOUNG WORKERS IN VIETNAM, LAOS AND CAMBODIA

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Abstract

Entrepreneurial research has grown tremendously in the last few years in developing countries but most research focused on factors that impact entrepreneurial intention only. This paper aims to identify some factors that impact entrepreneurial behavior of individual in Vietnam, Laos, and Cambodia. Based on an extensive review of literature, this paper proposes 3 factors that were found to have impact on entrepreneurial behavior in some countries but not the others for empirical test in the Indochina context. These are university entrepreneurial support, entrepreneurial intention, and external institution support. The survey was conducted with 845 respondents from November 2020 to Apr 2021. Research results showed that entrepreneurial intention and external institution support have a positive direct impact with entrepreneurial behavior in the research context of Indochina. There is no evidence to conclude an impact of university entrepreneurial support to entrepreneurial behavior. Furthermore, the combination impact of these variables explains more than 52% the changes of entrepreneurial behavior of the underlying survey population.

Keywords: Entrepreneurial Behaviour, Entrepreneurial Intention, University Entrepreneurial Support, External Institution Support.

1. Introduction

The importance of entrepreneurship to economic growth and technological change was under debate for years both at national, regional and international scale. After World War II, scientists around the world believed that large-scale enterprises must be developed to benefit a nation economy. The reason is that large firms have an advantage over small ones because of their economy of scales, international competitiveness and a better chance to survive in this ever-changing environment. But in recent years, studies and facts have shown that small businesses play an important role in economic development and start-up activities motivate socio-economic development in many countries around the world. Entrepreneurship is considered as the fourth variable, named entrepreneurship capital in the "New growth theory" next to the 3 traditional variables of physical capital, human capital and knowledge capital.

Nowadays, it is a widely accepted fact that SMEs and start-ups play an important role in building, developing and maintaining prosperity for every economy (Schramm, 2006; Giagtzi, 2013). Since the early 1990s, researcher had found that in a modern economy SMEs create jobs for the majority of workers in the private sector (Acs & Audretsch, 1993). Recently, in the large economic blocs i.e. European Union..., SME sector still accounts for more than 99% of all businesses of the underlying region (Giagtzi, 2013). Many scholars mention the irreplaceable role of entrepreneurship in sustaining the dynamics of the modern market economy and the emergence of new businesses that help create competition and economic growth (Wong et al, 2005; van Praag & Versloot, 2007, Altinay et al, 2012; Sorensen và Fassiotto, 2011). Entrepreneurship hence becomes the motivation for economic development thanks to its ability in creating new jobs, promote creativity, enhance competition, and improve production. Along with the increasing importance of entrepreneurship globally, there is an urgent need to understand the factors affecting entrepreneurship, especially entrepreneurship behaviour. In recent years, policy makers in many countries such as Israel, USA, EU, China, Japan... have focused their attention to the creation of a friendly environment for businesses and start-ups.

Entrepreneurship is perceived widely as the driving force of competition and innovations (Luthje & Franke, 2003; Kokobe & Kebede, 2015). There are numerous theories and approaches related to the study of entrepreneurship that have been proposed by scholars over the years. Amongst those, many confirm the role of entrepreneurial intention as an accurate predictor for future entrepreneurial behaviours (Covin & Slevin, 1991; Krueger & Carsrud, 1993; Lumkin & Dess, 1996; Elenurm et al., 2007). According to Ajzen (2011), previous studies often focused on explaining intention, while research on entrepreneurial behaviour is still limited and the literature may have paid less attention to behaviour than we should have. Since then, there were more studies attempted to close the intention-behaviour gap, in many different field including entrepreneurship, but the number is still modest in

comparison to that of intention and results are still mixed. In addition, entrepreneurial research, while under development in Vietnam, still mostly focused on intention, and at starting point in Laos and Cambodia. Recognizing the above gap, this study will focus to investigate the factors that impact entrepreneurial behaviour of individuals in the three Indochina countries.

Entrepreneurship, according to the Vietnamese dictionary, is starting a new business. In the field of academic research, it is a multidimensional concept. Entrepreneurship can be: i) starting a new business, a new venture creation or ii) self-employment. Human behavior has long been studied and explained by psychological researchers based on mental states of intention, desire, and belief. According to psychology, belief helps people identify their goals, from which desire to achieve these goals will lead to individual behavior. Depending on the research context, the definition of behavior may varied. While some defined behavior as "an obvious, observable response in a given situation to a certain goal" (Ajzen, 2006), others have viewed behavior as "an action performed in the subconscious of an individual or otherwise called an action performed by someone" (Sukaris et al., 2021). Entrepreneurial behavior is the activities that lead to the formation of a business (Aldrich and Martinez, 2001) which would require development as well as a concentration of different resources (including knowledge) that can be combined into an organization (Garner et al., 2010). This study inherited the definition of entrepreneurial behavior by Gartner et al. (1992) where it was viewed "as the various behaviors and activities that individuals engage in when creating new organizations - and contrast them to the behaviors and activities of individuals involved in established organizations".

One of the most well-known behavioral intention research early works is Theory of Reasoned Action (Fishbein and Ajzen, 1975; Ajzen and Fishbein, 1980; Ajzen, 1985) which later was further developed into the popular Theory of Planned Behavior. After the primary studies, other Intention - Behavior models were introduced such as those of Bird (1988), Ajzen (1991) etc. that further explain the relationship between individuals and their behavior. Researchers have concluded that intention is an effective indicator for predicting an individual's next behavior (Ajzen and Fishbein, 1980; Ajzen, 1991) such as job-seeking (Van Ryn and Vinokur, 1990) or career choice (Kolvereid, 1996). These models become the basic to investigate intention and behavior of entrepreneurship nowadays. The relationship between intention and behavior, more specifically entrepreneurship intention and entrepreneurial behavior, is widely demonstrated in previous studies (Ajzen, 1991; Krueger et al, 2000; Elfving et al., 2009; Gielnik et al, 2015; Linán and Fayolle, 2015). Although the accompanying independent variables may differ between different research, they generally confirm the existence of a positive direct influence from entrepreneurial intention to behavior (Frese and Gielnik, 2014; Gielnik et al., 2015; Kautonen et al., 2015; Obschonka, 2015; Rauch and Hulsink 2015; Kautonen et al., 2015; Reuel và công sự, 2016). More

recently, studies have begun to investigate the intention – behavior gap and the non-intentional factors that help to explain behavior including entrepreneurship behavior. Most studies agree that intention alone is often not sufficient to explain why behavior is conducted because many highly intended persons did not end up in acting up to their intention (Kautonen et al., 2015, Gaofeng Yi, 2020). Recent research found out other non-intentional factor that might impact behavior such as external institutional support (Li and Atuahene-Gami, 2001; Turker and Selcuk, 2009; Hunt, 2015) or university entrepreneurial support (Rothaermel et al., 2007; Fichter et al., 2013; Gaofeng Yi, 2020) etc. The relationships are also more complex than simple direct influence. However, the number of behavioral empirical studies is still far more modest than that of intent studies, thus more research is needed to fill this gap.

Hypothesis 1: Entrepreneurial intention has a direct impact on entrepreneurial behavior.

Previous studies by Baumol (1990, 1993, 2005) and North (1990, 1994, 1997, 2005) have provided important background about entrepreneurship in different institutional environments. Institutional support varies from country to country. It might include policies, regulations, and programs that the country has implemented to support start-ups (Turker and Selcuk, 2009) or can be Operational Support, Emotional Support, and Financial Support (Sithabile, 2011) or others (Volchek et al, 2013; Laxmi and Hyderabad, 2014). Previous studies have shown that external institutional support is a general reflection of support, such as policies, programs implemented, financial assistance, technical assistance, and other support from the government and government agencies (Li and Atuahene – Gima, 2001). A good business environment will help promote the economic development of an entire country. Therefore, external institutional support plays an important role in the market economy, supporting the functioning of the market mechanism. They facilitate the efficient operation of market transactions without incurring undue costs and risks (North, 1990). A number of other studies such as Deephouse and Carter (2005) also acknowledge that external institutional support can promote the behavior of entrepreneurs in accordance with dominant social norms and values, such as socially responsible for environmental and green protection, increase the legitimacy of their operations and enhance their reputation. Mainly external institutional support is believed to encourage entrepreneurial behavior through two methods of persuasion and commitment (Radu and Redien-Collot, 2010). Therefore, this study proposes to test the following hypothesis:

Hypothesis 2: External institution support has a direct impact on entrepreneurial behavior.

Research results both domestic and abroad so far have confirmed there is a connection between university entrepreneurial support and entrepreneurship. In a research

by McIntyre and Roche (1999), university entrepreneurial support is defined as the process of providing individuals with the concepts and skills to recognize opportunities that others have missed, and to gain insight and the self-esteem to act where others have hesitated. It includes guidance on identifying opportunities, aligning resources in the face of risks, and starting a business venture. Universities are often seen as engines of growth in the knowledge economy and commercialize university research has been studied for long (Laursen and Salter, 2006). In addition to research and teaching, universities have a third role to play in promoting technology transfer, patenting, and commercial output in an increasingly knowledge-based world. In addition to individual factors that influence students' entrepreneurial behavior, many other studies have shown that entrepreneurial behavior can be stimulated through education. Vanevenhoven and Ligouri (2013), through global research, have shown that entrepreneurship education promotes the entrepreneurial intentions of students. Souitaris et al. (2007) argue that entrepreneurship programs improve entrepreneurial attitudes and intentions, and increase the chances of students trying entrepreneurship at some point in their lives. Essentially, the support system helps turn college students' entrepreneurial intentions into actual business behavior. Therefore, the study of (Gaofeng Yi, 2020) considers university entrepreneurial support as having both direct and moderate impact on entrepreneurial behavior. Nevertheless, Gaofeng Yi's moderate impact is not supported in any other similar studies of the same field, therefore, this study proposes the following hypothesis:

Hypothesis 3: University entrepreneurial support has direct impact on entrepreneurial behavior.

The research model, therefore, includes 3 independent variables - Entrepreneurial Intention, External Institutional Support, and University Entrepreneurial Support and a dependent variable - Entrepreneurial Behavior.

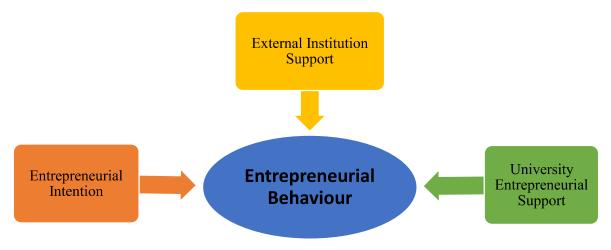


Diagram 1: Research model

2. Method

The research sample was gathered from individuals living in the Indochina countries of Vietnam, Laos and Cambodia. Most respondents are within working age with smaller proportions of the other age groups as well to investigate entrepreneurial behavior in different age groups. Because this study aims to focus on behavior, participants are required to at least conducted certain entrepreneurial behavior(s) in the past for example set up a company, soft open a new business, registered the company, during funding process etc. There is a question about whether the respondents participated in entrepreneurial behaviour before at the first section of the questionnaire to help eliminate unqualified answers. The survey was conducted both online (via Google Survey) and offline (via support from lecturers in National University of Laos and Phnompenh Economics University in Cambodia) in 4 languages (Vietnamese, English, Laos and Cambodian). The original questionnaire in English was translated into 3 other languages using authorized paid translation service in Notary offices at each country. Translated versions were sent to a lecturer with background in entrepreneurship and the respective language to correct terminologies, if necessary, before sending out. Due to the impact of the pandemic, limited time and budget, small scope of research (respondent must conducted entrepreneurial behaviour before to be qualified), convenient sampling method is chosen with best effort to ensure representativeness in different dimensions (age groups, education levels, gender ...) in all three countries.

The questionnaire consists of 3 parts: i) Opening letter and General information; ii) Research model variables' questions; iii) Extra multiple choices questions to get more facts and figures regarding entrepreneurial behavior and related issues in the Indochina. With 4 variables in the research model, this study chooses to inherit the measurement scales from the following studies (Listed in Table 1): i) External Institutional Support from Li and Atuahene-Gima (2001) with 4 questions; ii) Entrepreneurial Intention from Syed et al. (2019) with 3 questions; iii) University Entrepreneurial Support from Gaofeng Yi (2020) with 4 questions and iv) Entrepreneurial Behaviour from Wan và cộng sự (2012) with 3 questions. The scales were adapted to entrepreneurial context.

Table 1. Research model's variables and inherited scales

No	Variables	Inherited scales	
1	External institution support	Li và Atuahene-Gima (2001)	
2	University entrepreneurial support	Gaofeng Yi (2020)	
3	Entrepreneurial intention	Syed và cộng sự (2019)	
4	Entrepreneurial behaviour	Wan và cộng sự (2012)	

Sources: Authors' summary

The total survey invitations sent out was 1000 in which 882 answers returned (88.2%). After elimination of unqualified answers, 845 answers were used for data analysis (84.5%). Data analyses consist of 4 steps: scale reliability test using Cronbach's Alpha, discriminant and convergence test using EFA, Pearson's correlation test and multiple regression to test the hypotheses.

3. Results

The sample

Table 2. Sample descriptive characteristics

Sample characteristic	Frequency	Weighted (%)	
Gender	845	100 %	
Male	449	53,1	
Female	396	46,9	
Age group	845	100 %	
Less than 18	129	15,3	
From 18 to 22	470	55,6	
From 23 to 40	242	28,6	
From 41 and higher	4	0,5	
Education level	845	100,0	
High school	53	6,3	
Intermediate/Vocational schools	233	27,6	
Colleague/Undergraduate	510	60,4	
Post graduate	41	4,9	
Other	8	0.9	
Living area	845	100,0	
North of Vietnam	409	48,4	
Central of Vietnam	35	4,1	
South of Vietnam	39	4,6	
Laos	207	24,5	
Cambodia	155	18,3	
Entrepreneurial course participation	845	100,0	
Yes	210	24,9	
No	635	75,1	

Source: Authors' work

The respondents in this study are relatively evenly distributed between men (53.1%) and women (46.9%). Although the number of men participating in the survey was higher, there was not much difference between the two genders. The study has also a relatively wide

age spectrum given the large scope (3 countries) and the stricter qualifying condition (respondent must conducted a type of entrepreneurial behaviour before) however the number of respondents in the age group of 41 and older is relatively small (4 out of 845 people) so it is safe to conclude that this study focused on subjects under 40 years old. In terms of education level, the sample has 99% of respondents with high school education or higher, only about 0.9% (8 people) have other qualifications thus the quality and correctness of respondents' answers are better safeguarded. The number of survey participants with college and university degrees is the largest, accounted for 60.4%. The qualification group with the second large number of respondents is Intermediate and Vocational School with 27.6%. The survey team obtained 483 valid responses from Vietnam (57.1%), 207 valid responses from Laos (24.5%) and 155 valid responses from Cambodia (18.3%). Although Vietnam accounted for a large part, the number of valid samples from Laos and Cambodia was significant enough to conduct comparative analysis. In the Vietnamese sample, there is a majority from the North and relatively fewer in the Central and Southern regions. This is a limitation that future research should attempt to improve. Out of 845 valid responses, about 25% have ever attended courses and training courses on entrepreneurship and the remaining 75% have never attended any.

Reliability tests

Scales' reliability is tested using Cronbach's Alpha. All variables in the model show a satisfactory reliability with lowest Cronbach's Alpha of entrepreneurial intention (0.775) and highest of external institution support (0.857) and no Corrected Item – Total Correlation less than 0.3 (Hair et al., 2009). Thus all variables are qualified for convergence and discriminant test using EFA. Analysis results showed that the KMO value of this sample is 0.5<0.840<1 with Bartlett's test sig. <0.05 thus the change of factors explained by observed variables with Eigen greater than 1 is therefore satisfactory. The factor rotation matrix gives good results in terms of convergence and discriminant test between the variables in the model with minimum factor loading of 0.69 (>0.5 as required by Hair et al., 2009). Therefore, all variables are kept for Pearson and regression steps.

Hypotheses test

Pearson correlation between dependent variable (entrepreneurial behavior) and 3 independent variables are statistically significant at 5% level (sig < 0. 05). In the analysis, the strength of correlation between variables is at average level (r < 0.5) thus there is no signal of multicollinearity phenomenon. Hierarchical regression was conducted for all variables in the model with 1^{st} step including all control variables. Results show that control variables can explain roughly 4.9% of the changes in entrepreneurial behavior. When research model's independent variables were added to the 2^{nd} regression step, they add a further 47. 6% explanation of the changes in entrepreneurial behavior, a significant improvement which

show the importance of these independent variables. In total, this research model can explain roughly 52. 6% of the changes in entrepreneurial behavior which is significant.

Other model fit's indicators such as ANOVA F figure improved significantly after 3 independent variables is added to the regression and in both case F's sig <0.05 indicate statistical meaning at 5% level. Regression coefficients show that only 1 control variable is statistically significant with sig <0.05. That is entrepreneurial course participation. However, standardized beta shows that the more people get trained in entrepreneurship the less entrepreneurial behavior they will conduct (-0.069). The results of 3 independent variables proves some variation in comparison to previous studies. Entrepreneurial intention still the most powerful factor that impact entrepreneurial behaviour with highest standardized beta of 0. 406 and sig <0. 05, followed up by External institution support with standardized beta of 0. 0.074 and sig <0. 05. However, contradiction to previous studies' results, this study found no statistical evidence to conclude an impact of university entrepreneurial support on Entrepreneurial behaviour in the research context of the Indochina countries. VIFs are all <2 thus there is no multicollinearity phenomenon. Hence, regression results support hypothesis 1 and 2, and reject hypothesis 3.

Table 3. Regression results for hypotheses testing

Variables	Adjusted	ANOVA	Standardized	Sig.	VIF
	R square	F	Coefficient (β)		
Living area		6.603	.076	.088	1.141
Entrepreneurial course participation	.049		175	.000	1.098
Age group			.038	.427	1.329
Education level			.047	.300	1.190
Gender			.031	.468	1.078
Living area		68.385	.032	.315	1.159
Entrepreneurial course participation	.526		069	.030	1.155
Age group			.047	.166	1.347
Education level			003	.915	1.198
Gender			.011	.731	1.085
Entrepreneurial intention			.406	.000	1.473
University entrepreneurial support			.060	.103	1.543
External institution support			.074	.038	1.477

4. Discussion and Conclusion

Research results show that entrepreneurial behavior of individuals in Vietnam, Laos and Cambodia is positively affected by Entrepreneurial Intention and External Institutional support, in which:

- i) Entrepreneurial Intention is the strongest impact factor with a positive influence on Entrepreneurship Behavior of individuals in Vietnam, Laos and Cambodia (β = 0.406). This result is similar to a number of previous studies (Ajzen, 1991; Altaf and Norashida, 2016; Nguyen Anh Tuan, 2020; Duong Cong Doanh, 2019...) and it implies that the higher the entrepreneurial intention, the more likely such person is going to perform the intended behavior.
- ii) External institutional support is the second factor that impact entrepreneurship behavior. This result is in line with results from previous studies published in Vietnam and internationally (Turker and Selcuk, 2009; Sithabile, 2011; Volchek et al, 2013; Laxmi and Hyderabad, 2014). It shows that government and external institutions play a positive role in encouraging more entrepreneurial behaviors in Vietnam, Laos and Cambodia. This comes to no surprise as the more supportive a potential entrepreneur gets, the easier the work to set up a new business venture thus the higher the chance he/she will engage in entrepreneurial behavior.
- iii) Contrary to many previous studies, this study cannot find sufficient statistical evidence to support the impact that University entrepreneurial support has on entrepreneurial behaviours. This result is different in the context of the Indochina countries in comparison with the others (Wu and Wu, 2008; Aşkun and Yildirim, 2011; Hong et al, 2012; Nguyen Anh Tuan, 2020). The reason for this might rooted from the ineffective program itself but also from cognitive recognition of participated individuals. In terms of university support program, most Vietnamese universities stopped at providing courses, competitions, talk shows, networking events and the like while 27% respondents claim their difficulty in setting up new business is calling for investment fund (survey multiple choice question result), the area Vietnamese universities do not support yet. In addition, university entrepreneurial support is not established yet in most Laos and Cambodian schools. This may have impacted the respondents' judgement about the influence of this factor.

With the above results, governments of Vietnam, Laos and Cambodia should pay more attention in creating a flexible and supportive start-up ecosystem for entrepreneurs in Indochina. Policies and national level programs should be promptly reviewed to ensure the update and fitness with changes in the business environment in order to create favourable condition for start-ups. Supporting centres and free consultant services might be very helpful for early-stage start-ups and entrepreneurs. Schools at all levels should pay attention into revamping their curricular to enhance pupils' and students' entrepreneurship spirit with aim to create positive attitude about starting a business right from high school time. Higher education institutions in Indochina should further promote entrepreneurial support in response to the changing needs of their students. Apart from courses, competitions and the like on the academic side, the higher education section should promote more connection activities in terms of commercialization, funding, incubating, and accelerating start-ups.

This study has a few limitations that future research in this field can pay more attention to improve. First, future study can pay more effort to further improve the representativeness of the survey sample. While this sample has representative of all the groups, the weight of certain group is significantly higher than other which may impact the result. Second, the combination impact of this model independent variables can only explain roughly 5.6% the changes of entrepreneurial behaviour. This means that there are other impact factors that were not included in this research. Future research should extend the independent variable list to further explore such area.

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