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RESEARCH ON FACTORS AFFECTING GENERATION Z INTENTION TO START A BUSINESS ON DIGITAL PLATFORMS

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ABBREVIATIONS AND ACRONYMS LIST

Gen Z	Generation Z
Gen Y	Millennials/ Generation Y
INN	Innovativeness
NE	Need for achievement
RR	Risk Barrier
PSY	Psychological Barrier
EDU	Entrepreneurship Education
SS	Entrepreneurship Skills
SM	Social Media
DEI	Digital Entrepreneurial Intentions
EFA	Exploratory Factor Analysis
KMO	Kaiser-Meyer-Olkin
SEM	Structural Equation Modeling
SPSS	Statistical Package for the Social Sciences
AMOS	Analysis of Moment Structures
CFA	Confirmatory Factor Analysis
RMSEA	Root mean square errors of approximation
GFI	Goodness of fix index
CFI	Comparative fix index
TLI	Tucker – Lewis index
TPB	Theory of Planned Behavior
TRA	Theory of reasoned action's

ACKNOWLEDGEMENT

EXECUTIVE SUMMARY

The development of digital platforms has opened up new opportunities for entrepreneurship especially among Generation Z. The emergence of digital platforms has revolutionized the entrepreneurial landscape, providing opportunities for individuals, particularly Generation Z, to venture into online businesses. Simultaneously, the spirit of entrepreneurship among young people is increasing; young people do not hesitate to start a business to develop the economy and improve living standards. Therefore, the study "Research on factors affecting generation z intention to start a business on digital platforms" was conducted with the goal of observing the impact factors on the desire to launch a business on a digital platform. Uses a quantitative method for research with a sample size of 312 people, focusing on students. To examine the relationship between the factors and the intention of entrepreneurship on the digital platform of generation Z, the test techniques include the T-Test, CFA, Cronbach's alpha, EFA and SEM. Quantitative data will be analyzed using statistical techniques to examine the relationship between the identified factors and digital startup intentions. The study recognized that two independent variables, entrepreneurship education and social media, have an advantageous impact on Gen Z's propensity to launch a digital business. Besides, five variables, which are the need to achieve, psychological barrier, innovativeness, entrepreneurship skills, and risk barrier, do not affect the intention to start a digital business among Generation Z. The investigation's findings conclusions will contribute to a greater comprehension of the factors that influence Gen Z's business intentions in the digital sector. The results also implied if there is enough inspiration and everything is fully prepared, beginning with equipping startup education and combining with the convenience of social media then starting a digital platform is probably one of the best choices for generation Z.

DECLARATION

Our team hereby declares that the data and research results in the thesis titled "Factors affecting the intention to start a business using a Digital platform of Generation Z: Empirical Research from Vietnam" are valid. valid and has never been used to protect any degree or certificate. Furthermore, all sources used in this thesis have been identified and published. We sincerely appreciate all the help we have received to complete this thesis!

Can Tho, May 2023.

CHAPTER 1: INTRODUCTION

1.1. Introduction

To attain the 2030 targets, persons must be equipped to gain the skills required for sustainable production and consumption through lifelong learning and education, according to UNESCO. Entrepreneurship is viewed as an alternative to employment creation and improving economic conditions in this perspective (Sánchez, J.C. et al., 2017). A person with a business intention is someone who plans to establish a new business in the future (Hossain et al., 2021). It cannot be denied that the importance of entrepreneurship in bringing benefits and promoting economic growth in countries (Stoica, Roman, & Rusu, 2020). For years economists have debated the importance of entrepreneurship in encouraging economic development, eventually coming to the same conclusion: entrepreneurship is an important aspect of development. Economic development and its continuation are important for the economic growth of countries today (Constantinidis et al., 2019). A study conducted in China found that exposure to entrepreneurship education has a beneficial impact on employees' future entrepreneurial inclinations (Liu et al., 2019).

Entrepreneurship is a prominent topic these days since it fosters economic growth and provides solutions to a number of societal challenges. According to Statista (Szmigiera) data, the United States will be by far the top country for startups in 2023, according to Startup Blink data. The United States had nearly four times as many points as the second-ranked United Kingdom, which had a score of 51.22. Israel came in third place. As a result, governments all around the world appear to be interested in entrepreneurship. Furthermore, startups benefit the economy by assisting more unemployed individuals in finding work and encouraging firms to compete with one another. The digital revolution has created a plethora of opportunities, allowing individuals to begin their business initiatives across numerous digital platforms such as e-commerce marketplaces, social media networks, and online services platforms. The rise of success stories like Amazon, Facebook and Airbnb, founded by visionaries who have harnessed the digital landscape, has inspired countless aspiring entrepreneurs from Gen Z.

According to Statista (Minh Ngoc Nguyen, 2023), in recent years Southeast Asia has emerged as a hotspot for startups, second only to the United States, China and India in the number of unicorns. In this field of startups, Vietnam has shown itself to have a rapidly growing economy and is one of the startup countries to watch. That is reflected in the increase in the number of investors as well as the investment value in startups in Vietnam today. By 2025, Generation Z will account for around 15 million people in Vietnam, accounting for 25% of the working population (Nielsen, 2018). Despite the fact that many people believe Generation Z to be the future generation, there is currently little research material concentrating on them and their startup intentions. Generation Z has grown up in a digitally linked environment. Understanding the elements that influence this generation's intention to establish a digital firm is critical for academia, policymakers, and practitioners as this generation joins the workforce. It must be understood that the emergence of startups in Vietnam is critical for sustaining the economy and promoting Generation Z students' learning. Because of the similarities between Generation Z work and startups. Generation Z has emerged as a significant demographic group as a result of the digital platform.

The perceived viability of digital entrepreneurship is one key element. Generation Z is well-versed in digital platforms and online ecosystems. This familiarity with technology might provide them with the necessary skills and expertise to negotiate the intricacies of the digital corporate landscape. Understanding how this digital nativism affects their digital startup goals is critical for governments and educators aiming to cultivate talent. The yearning for autonomy and independence

is innate in Generation Z. Traditional notions of corporate professions and 9 to 5 office routines may not be compatible with their goals. Individuals can pursue their hobbies, work flexibly, and take control of their professional lives through digital entrepreneurship. The independence and liberty provided by digital platforms may be a significant motivator for Gen Z's desire to launch a business in the digital sector. Investigating how these autonomous and independent factors affect their business goals can provide insight on their motives for participating in digital commerce.

What distinguishes Generation Z from previous generations is their skill in information technology; also, technology and information are already a part of Generation Z's existence (Bencsik, 2016). This suggests that Gen Z has traits with startups, because startups, according to Ayu (2017), are identical and always tied to technology, web, internet, and the like. According to this, Generation Z should be interested in entrepreneurship. The prominence of company success stories on social media can shape Gen Z's perception of entrepreneurship and inspire them to start their own firm. They have their hands in their own business operations. Understanding the influence of social and peer-to-peer networks on Gen Z's digital startup intent can provide valuable insights in designing effective strategies to incentivize and support their entrepreneurial aspirations.

In addition to these characteristics, the economic and social environment in which Gen Z operates has a significant impact on their business ambitions. Access to finance, economic conditions, and cultural views toward entrepreneurship can all have a big impact on their decision to launch a digital platform. It is critical for policymakers to investigate the macroeconomic and sociocultural aspects that influence Gen Z's business intentions in order to establish an enabling climate that promotes mental wellness. Online business. We feel that Generation Z (born between 1995 & 2010) has the greatest potential for growth and the ability to establish a business (Pichler, Kohli, Granitz, 2021).

Relation between the lifestyle and working model of tech startups with the lifestyle of Generation Z by Rika Apriani et al (2022) and Generation Z University Students in Bandung City with Choice select Careers in Entrepreneurship by Rivaldi Arissaputra (2021) are previously published Generation Z related articles. However, at present, the above studies have not really delved into the startup idea of Generation Z. Especially in Vietnam, there are still not many research papers that really care deeply about this issue. Therefore, this study is extremely valuable for the entrepreneurial intention of Generation Z. As a new topic in Vietnam, many tasks need to be completed to improve people's understanding of entrepreneurship and raise awareness of its importance. That is the reason to do the above research. In summary, as the digital landscape continues to evolve, it is important to understand the factors that influence Gen Z's digital startup intent.

1.2. Research objectives

General goal: The objective of this study is to explore the factors affecting the intention to start a business using a digital platform of Generation Z in Vietnam, represented by university students. Moreover, we give reasonable and practical recommendations to help those who intend to start a business to have a more objective view as well as a reference for startup businesses.

Detailed objectives:

- Determining the factors affecting the intention to start a business with a Digital platform of Generation Z in Vietnam.

-    Assess the impact of these factors on the entrepreneurial intention of Generation Z in Vietnam.

-    Proposing some ideas to encourage the entrepreneurial spirit by Digital platform of Generation Z in Vietnam

Research subjective:

Influential factors of Gen Z's intention to start a digital business in Vietnam.

1.3. Research questions

This study will focus on answering the following questions:

-    What is the relationship between demographics and digital entrepreneurial intentions?

-    What are the factors that influence the digital entrepreneurial intentions of Gen Z in Vietnam?

-    What is the factor that most influence Gen Z's digital entrepreneurial intentions in Vietnam?

-    What are the findings and recommendations that contribute to Gen Z's entrepreneurial spirit, motivating them to achieve their goals?

1.4. Research scope

The study focuses on the influence of factors influencing entrepreneurs' entrepreneurial intentions. Generation Z in Vietnam, including Innovativeness, Need of Achievement, Skills, Education, Risk, social media, Psychological. In addition, we would like to propose solutions to promote the entrepreneurial intention of Vietnamese young people of Generation Z.

Sample target characteristics:

-    Generation Z in Vietnam

-    Type of study: Online survey

-    Research time: From March 1, 2023 to June 30, 2023

-    Age: under 30 years old. They are well educated and they were born in the age of the internet. Because they are directly influenced by technology, the information they provide is completely reliable and closely related to actual experience.

-    Expected number of respondents: over 300 people.

1.5. Methodology and Data overview

Primary data collection, quantitative research was carried out through the direct interview technique using a survey questionnaire measured based on a Likert scale consisting of 5 points: 1: Wholly against; 2: disagree; 3: neutral; 4: agree; 5: wholeheartedly agree. The expected sample size

over 300, from people of Gen Z in Can Tho City from 9/3/2023 to 17/3/2023. Each participant will receive an invitation to vote via QR code, Facebook, and Zalo. After completing the online questionnaire created on the Google form, it will be entered into SPSS and Amos software to process and evaluate the obtained sample.

1.6. Aims of research

The purpose of studying digital entrepreneurial intentions is to understand and analyze the factors that influence the decisions of people with digital entrepreneurial intentions. This research can help organizations, businesses, and governments better understand the motivations, goals, and challenges of people wanting to start a business. It can also help guide startup support programs and provide solutions to improve the success rate of digital entrepreneurial intentions.

1.7. Thesis outline

Chapter 1: Introduction

Chapter 1 is full of information about the research topic as well as all the necessary information, such as research purpose, research questions, research scope and methods.

Chapter 2: Literature Review and Theoretical Models

Chapter 2 presents relevant theories as the basis for the development of research questions, besides there are old research topics that serve as the basis for the topic research model.

Chapter 3: Methodology

Chapter 3 explains the definition of research methods: quantitative analysis, data collection methods and data analysis methods. Finally, it was explained why the reason for the investigation was later stated.

Chapter 4: Analysis and Findings

Chapter 4 analyzes data from the theories of chapter 3. Thereby, the study finds out the factors affecting the factors affecting gen z's intention to start a business on digital platforms

Chapter 5: Conclusions and Recommendations

Based on the analysis results in chapter 4, we will make recommendations on the factors affecting the factors affecting gen z's intention to start a business on digital platforms

1.8. Summary

Chapter 1 will provide the study's background information as well as some of the study's most important findings. This chapter will make clear the topical backdrop, research scope, research aims, research questions, and research methodology. This chapter will also introduce the main idea of the study. In the upcoming chapter 2, the technical terms utilized in the research will be emphasized and clarified.

CHAPTER 2: LITERATURE REVIEW AND THEORETICAL MODELS

This chapter will clarify theories related to the factors affecting Gen Z's intention to start a digital business in Vietnam. From there, we propose a theoretical model for this problem and form the component scales for this study.

2.1. Definition

2.1.1 Gen Z

Generation Z, often known as Gen Z, is the demographic group who inherited the millennium and prior generations. Although there is no commonly accepted start and end year for this generation, some academics believe Generation Z, defined as individuals born after 1995 (Priporas et al., 2017), accounts for 32% of the global population. Immersion in the digital environment is a defining feature of Generation Z. Members of this generation, dubbed "digital natives," have grown up in an age of cutting-edge technology, the internet, and social media. Unlike earlier generations, Generation Z has never known a world without cell phones, social media platforms, and quick information access. As a result, their lives are intricately intertwined with digital devices and online platforms, shaping their behaviours, values and attitudes. Generation Z accounts for more than 14 million people in Vietnam, i.e. about 1/7 of the population (Brett Davis, 2018). Gen Z people are more exposed to technology than previous generations. The result is a well-aware generation that is good at finding information from sources and combining that information with online and offline business experiences.

Apart from the fact that technology and information are now a part of Generation Z's existence, mastery of information technology is what distinguishes them from prior generations (Bencsik, 2016). This demonstrates that Gen Z has qualities associated with startups, as startups are similar to established firms and are continually associated with technology, the internet, and other areas. other comparable (Ayu, 2017). As a result, Generation Z should be drawn to startups. Another distinguishing feature of Generation Z is the potential of variety and globalization. This generation has grown up in a world where information and ideas travel across geographical boundaries with unparalleled speed and ease. They are more likely to have diverse social networks and exposure to many different cultures, beliefs, and perspectives. This global exposure has influenced their values, attitudes and aspirations, fostering a sense of openness, inclusion and social consciousness.

In terms of values, Gen Z emphasizes authenticity and social responsibility. Gen Z is noted for its dedication to causes such as environmentalism, diversity and inclusion, and social justice, which influences consumer decisions and job aspirations. Career interests also distinguish Gen Z from earlier generations. They are more likely to pursue higher education and to prioritize acquiring practical skills that correspond to their interests and job goals. Many Generations Z individuals regard entrepreneurship as an appealing career choice because of its opportunity for autonomy, creative expression, and the possibility to make an impact. Digital platforms offer individuals a low-cost entry point into the corporate world, allowing them to develop startups, sell products or services, and build personal brands.

Generation Z embodies technology, global awareness, and a focus on authenticity and purpose. Gen Z's proclivity towards startups, particularly on digital platforms, stems from their comfort with technology, need for autonomy, and desire to make a meaningful effect. Understanding

Gen Z's features and ideals is critical for governments, educators, and businesses to successfully engage and support this generation as it shapes the future of entrepreneurship and society as a whole.

2.1.2. Entrepreneurship

Entrepreneurship is becoming more popular, although its definition is uncertain (Savey et al., 2020), since numerous researchers define the term differently (Mazzarol, 2015). According to Laari-Salmela, Mainela, & Puhakka (2017), a startup is a business that has been in existence for less than ten years. The term refers to a readiness to take risks, the ability to innovate, and the will to overcome obstacles in order to succeed. Individuals that display these entrepreneurial characteristics and are actively involved in business operations are referred to as entrepreneurs.

As small firms, local enterprises, and well-known IT organizations increasingly consider themselves startups, the phrase has changed (Cook, S., 2020). A startup can be characterized in several ways. It is a company founded by one or more individuals with the goal of producing and promoting a new product or service. Entrepreneurship has expanded to cover the area of digital platforms in the digital age. The establishment, operation, and development of firms that use digital technologies, online platforms, and internet access is referred to as digital entrepreneurship. E-commerce marketplaces, social media networks, and online service platforms have democratized entrepreneurship by lowering entry barriers and expanding global reach.

Digital entrepreneurship has its own set of benefits and challenges. It allows entrepreneurs to contact a large number of customers, engage in focused marketing, and use data analytics to inform decision-making. The digital ecosystem also encourages innovation by allowing businesses to try new business models, reach niches, and iterate on their offers quickly.

According to Gruber (2004), a thorough analysis of the literature, there are various characteristics of startups. The first and most frequently stressed feature is the company's "newness" or development in its early stages. Another distinguishing feature is the "smallness" of these businesses. The third characteristic is buyer and return unpredictability, which is a manifestation of environmental instability (Ergeer & Sigfridsson, 2018). Thus, a startup can be described as a small, fledgling company set up on a tight budget to promote novelty items.

Entrepreneurship, in a nutshell, is a dynamic and diverse notion that includes the identification, creation, and pursuit of chances to start, run, and grow a firm. It necessitates a mix of business traits such as risk-taking, creativity, and resilience. Digital entrepreneurship has risen to prominence in the digital age, employing digital technologies and online platforms to build and scale enterprises. Entrepreneurship, whether for financial or altruistic reasons, is critical to generating economic growth, job creation, and social advancement.

2.1.3. Digital and digital platforms

Higher efficiency in resources made available by technological advances, like Software as a Service (SaaS) or Uber, is what the "digital" in "digital business concept" alludes to (Biennier et al., 2012; Pavlou et al., 2013; Planing, 2017). The term "digital" refers to a business model that fundamentally alters how operations are carried out and revenue is generated as a result of advances in digital technologies (Buxmann et al., 2014). This transition is best described by the contrast of place (the world before internet business models vs the digital world): It was a tactile, product-driven environment where customer connections were key. At various rates, several industries are currently

moving toward a digital "space" that is more immaterial, service-based, and customer-centered (Weill & Woerner, 2013).

Since "digital" incorporates deep technological features, it serves as the basis for developments in platforms and digital environments (Gawer, 2014; Pavlou et al., 2013; Autio, 2018; Gawer & Cusumano, 2002).

Previous research has described and envisioned digital platforms from a variety of viewpoints. Some conceptualizations are technological in nature, integrating technical components and interconnected procedures to build a digital platform. Furthermore, digital platform is also described as a component that serves as a foundation functionality for a technology system and serves as a foundation for the development of products and technologies or additional service (Spagnoletti et al 2015). They are distinguished by their ability to collect and link enormous numbers of people, generate network effects, and foster the emergence of thriving online communities. They serve as mediators, bringing supply and demand together, and they frequently provide the underlying infrastructure, tools, and rules that regulate interactions inside their ecosystems.

Technical developments and the ability to create the groundwork for the creation of additional goods and services, that is, building on the technical foundation supplied by the platform owner, are the focus of many studies (Tiwana et al, 2010; Ghazawneh & Henfridsson, 2010; Ceccagnoli et al 2012). A digital platform is a collection of digital resources such as services and content that allows users to engage with one another (Constantinides et al, 2018). Platform-unique qualities are determined by the sort of job the user is attempting to do (Jacobides et al, 2018). Digital platforms have transformed entrepreneurship by opening up new ways to start and develop firms. They provide minimal entry costs, worldwide reach, and access to a big client base. Entrepreneurs can use these platforms to create new businesses, exhibit their products or services, and engage with clients, often without the need for a physical presence or a large initial investment.

Other studies defined digital platforms as a network trade or marketplace that allows business-to-business (B2B), business-to-customer (B2C), or even customer-to-customer (C2C) transactions (Tan et al 2015; Koh & Fichman 2014; Pagani 2013; Ye et al 2012). It is also described as a mutually beneficial network that promotes communication between various yet interconnected user groups, such consumers and providers (Koh & Fichman, 2014).

Digital platforms provide opportunity for experimentation and innovation. Entrepreneurs can use the infrastructure and resources of the platform to test new ideas, iterate their offers, and get customer feedback. This iterative strategy allows for quick prototyping, fine-tuning, and the flexibility to scale successful business models. In a nutshell, these platforms have changed entrepreneurship by introducing new ways to establish and grow enterprises.

2.1.4. Digital startup

While the phrase "digital startup" has been adopted by certain academics and lawmakers, the term itself remains ambiguous. There is virtually little scholarship in the topic of digital startup research. Some studies have just recently begun to study the influence of digital technology on businessmen's decision making (Fischer & Reuber, 2014; Sigfusson & Chetty, 2013) and business activities for venture growth (Allison et al. 2014). Because most previous studies on the use of digital technology in startup business focused on sporadic events, there is a scarcity of conceptual discussion and development of the idea of digital start up. In the existing literature, some critical fundamental questions remain mostly unresolved. For instance, how does digital technology impact

startup? What distinguishes startup from conventional entrepreneurship? What effect might digital startup have on performance outcomes?

Digital startup is a member of the umbrella term "entrepreneurship" that involves the digitalization of all or a portion of what would traditionally be physical in a business. (Hull et al., 2007; Esmaeeli, 2011). It is important to use the application of digital media, other forms of communication, knowledge, and technology to adjust to the new shifts in the competitive landscape (Nambisan, 2017).

Therefore, this term describes startup business that involves some level of digital goods, services, or other digital activities. The characteristics of it are defined as: 1) The good or service is digital; 2) It can be distributed digitally; 3) It enables digital application with significant external stakeholders along the value chain; and 4) It can engage in digital activities that are internal to a company's operation that can be performed virtually. (Esmaeeli, 2011). In this sense, "digital startup" is known as the production of innovative value through the use of a modern business model derived from digital products or services, online distribution, an electronic office environment, a virtual market, or some mixture of those (Hafezieh et al., 2011; Turban et al., 2008).

2.1.5 Theory of Planned Behavior (TPB)

A psychological theory that connects ideas and behavior is known as the Theory of Planned Behavior (TPB). According to the theory, an individual's behavioral intentions are shaped by three fundamental factors: attitude, subjective norms, and perceived behavioral control. The most proximal predictor of human social behavior, in turn, is behavioral intention, which is a core principle of TPB.

To enhance the theory of reasoned action's (TRA) predictive capability, Icek Ajzen developed the theory. The notion of TPB was to incorporate perceived behavioral control. In TRA, perceived behavior control was not included. TPB has been used in research on how beliefs, attitudes, behavioral intentions, and behaviors relate to one another in a variety of human domains. Advertising, public relations, advertising campaigns, healthcare, sport management, and sustainability are just a few of these areas.
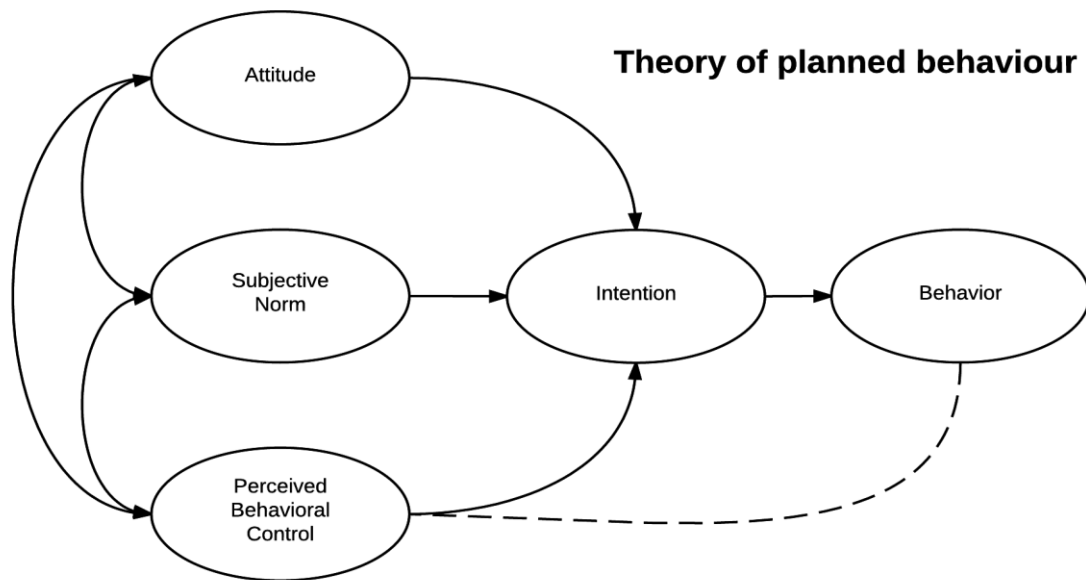
Figure 1. *Theory of Planned Behavior (TPB)*

2.2 Previous Studies

2.2.1: "The Impact of Creativity and Innovativeness on Digital Entrepreneurship: Empirical Evidence from Bangladesh"
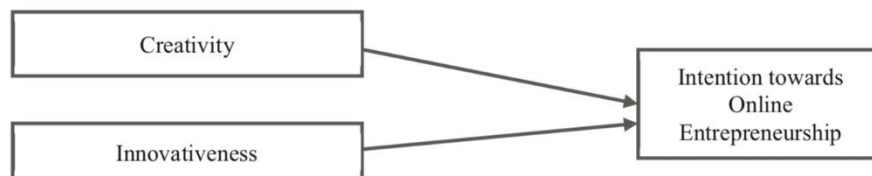
Figure 2. *Conceptual framework*

(Source Ayeasha Akhter et al, 2022)

Thesis study by Ayeasha Akhter et al carried out in 2022 in Bangladesh on students' entrepreneurial intentions. This study intends to investigate how creativity and innovation influence Bangladesh students' desire to start an online company. The findings demonstrate that students' intention to engage in online entrepreneurship is positive and significantly impressed by creativity and innovation. These two distinct factors influence the change in intention to conduct business online, generating empirical findings and solid knowledge in the current field. This study examines how students' propensity to pursue entrepreneurship online is driven by creativity and innovation. Innovation and creativity were identified as key determinants of online business intention and as independent variables. Based on prior literature, the study proposed a research paradigm, and data from Bangladeshi university students were gathered. Future research needs to take into account a few limitations in this study. The sample size of this study was restricted to public universities in Bangladesh, which is another drawback. As a result, generalizing from the study's findings may not

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be appropriate. In order to get a more comprehensive result future study may involve both private and public academic institutions.

2.2.2: "An empirical investigation into why startups resist use of digital marketing"
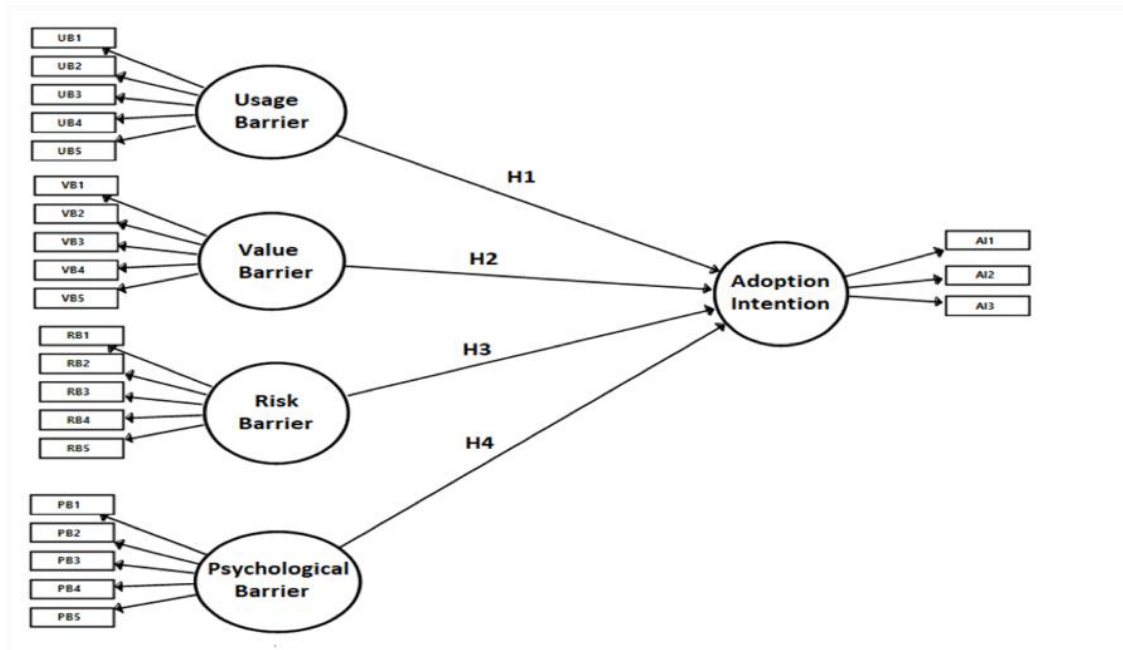
Figure 3. Conceptual framework

(Source: Jayanta Chakraborti; Anirban Dutta; Bhaswati Jana, 2022)

The study "An empirical investigation into why startups resist use of digital marketing" (Jayanta Chakraborti; Anirban Dutta; Bhaswati Jana, 2022) has demonstrated that potential factors such as: Risk barriers, psychological barriers, barriers Usage and value barriers are important to explain the opposition to digital marketing adoption by startups in India. Though there are many theories and models that explain why entrepreneurs and managers adopt technology. There are very few theories and models that explain why they resist using innovations and new technology, such as Innovation Resistance Theory (Ram & Sheth, 2001). Gender, age, and startup size all have a big impact on digital marketing adoption.

2.2.3: "The impact of entrepreneurial education on technology-based enterprises development: The mediating role of motivation"
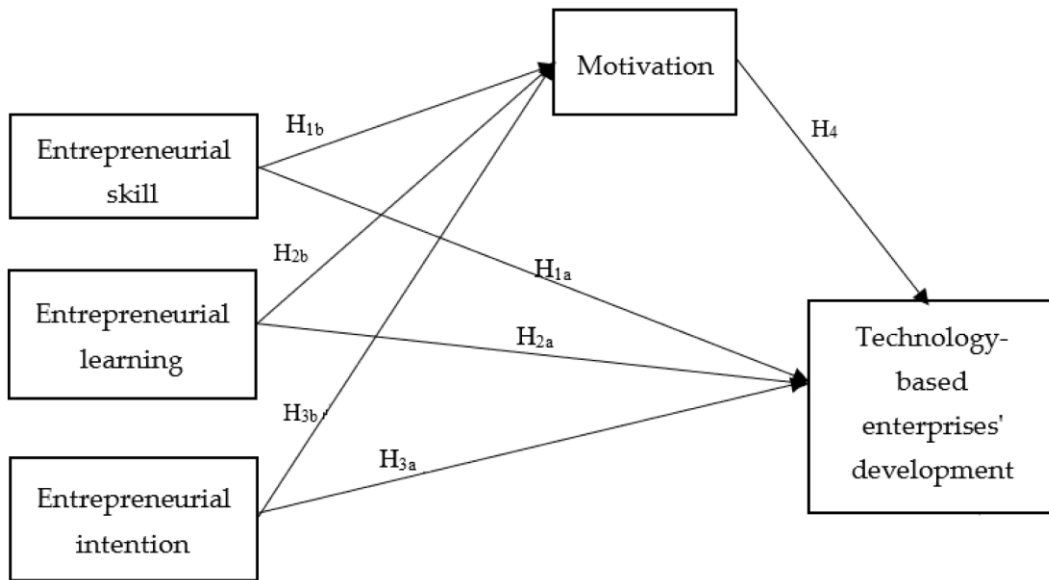
Figure 4. *Conceptual framework*

(Source: by Leo-Paul Dana, Mehdi Tajpour, Aidin Salamzadeh , Elahe Hosseini & Mahnaz Zolfaghari).

This paper investigates the impact of entrepreneurship education on the establishment of technology-based enterprises in Esfahan Science and Industry Town, with motivation as an intermediate variable. Although several studies have been conducted to investigate the relationship between entrepreneurship education and the progress of technology-based enterprises, none appear to have explored this relationship with motivation as a variable intermediate.

The findings of this criterion reveal that entrepreneurship education characteristics (such as entrepreneurship skills, entrepreneurship learning, and entrepreneurial intention) have a favorable impact on the creation of technology-based enterprises when motivation is considered as an intermediate variable.

Although the current study has made substantial contributions, it does have some limitations. Because of their partial reaction or conservative attitude, some technology business development managers were hesitant to engage in this poll. Furthermore, due to cultural differences, it is impossible to include all of the emotional components and various characteristics of entrepreneurship education. These constraints may have an impact on the study's generalizability. As a result, the authors will advise other scholars to use the same technique to conduct parallel studies in different cultures or firms.

2.2.4: "Entrepreneurial intention and the performance of digital startups: the mediating role of social media".
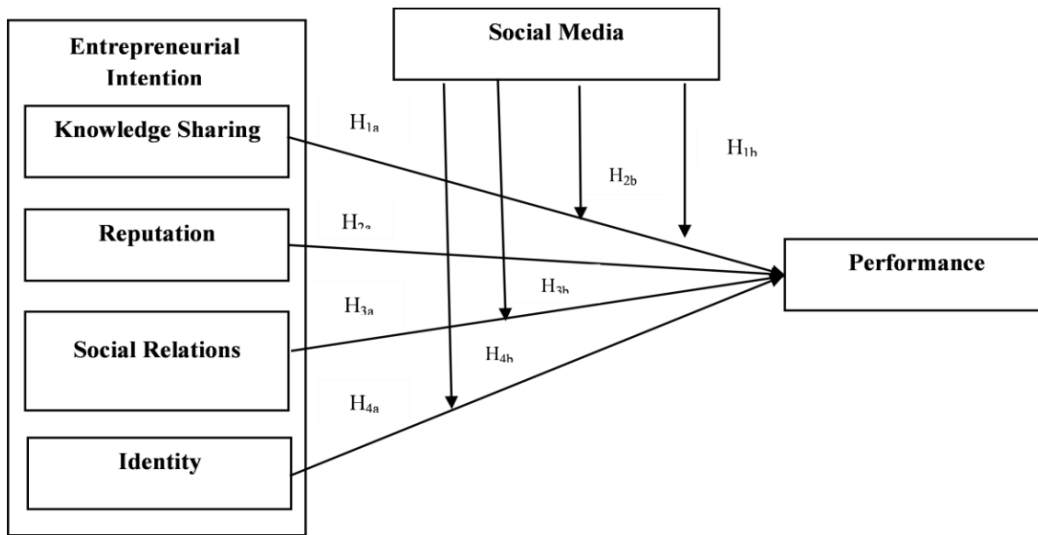
Figure 5. *Conceptual framework*

(Source: Mehdi Tajpour & Elahe Hosseini, 2021)

The goal of this study is to determine how startup intent affects performance development in digital startups as mediated through social media. The findings suggest that social media-mediated digital startup performance is positively impacted by startup intention components such as reputation, identity, and social relationships. Additionally, the findings demonstrate that prosperous businesses are consistently producing, disseminating, and incorporating new information into novel technologies and goods.

Limitation: Results should be cautiously extrapolated to other businesses because this research was conducted on Iranian digital startups.

2.2.5: " Digital Business Model, Digital Transformation, Digital Entrepreneurship: Is There A Sustainable "Digital"? "
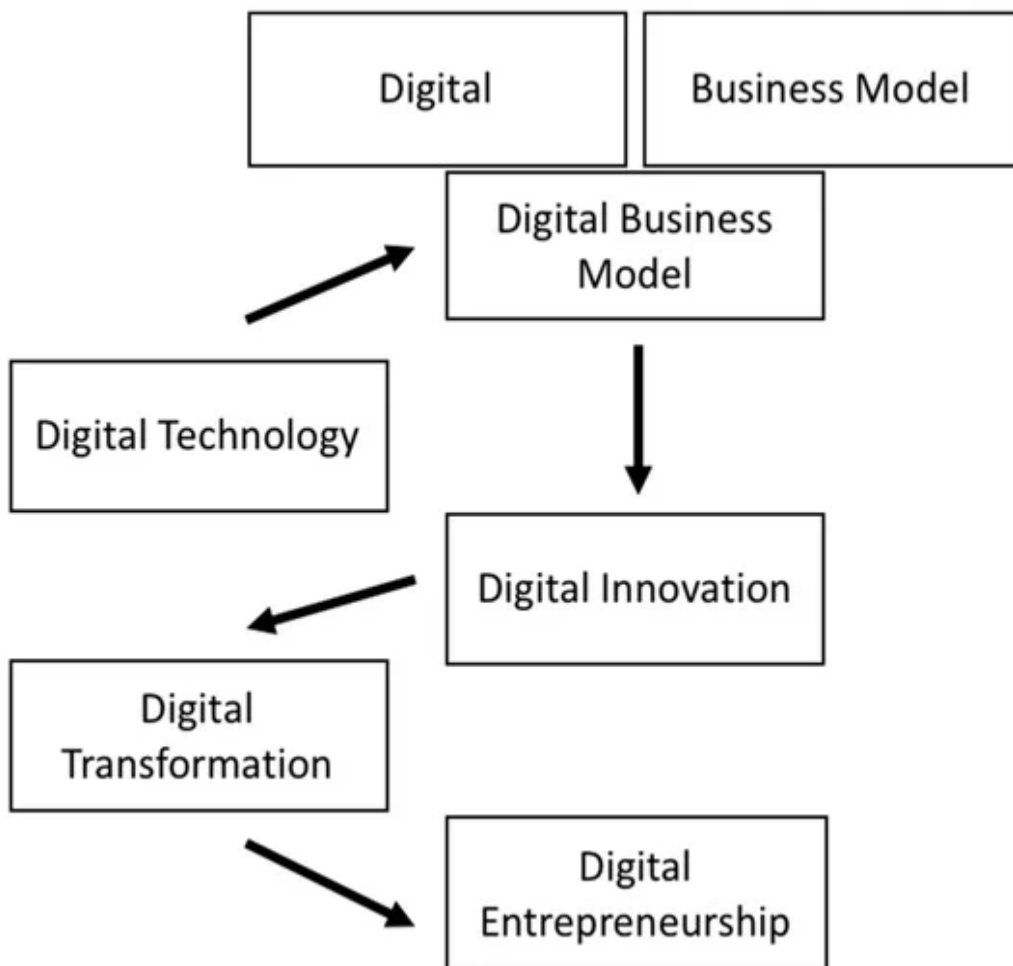
Figure 6. Conceptual framework

(Source: Peter M.Bican & Alexander Brem, 2020)

This gives a preliminary glimpse at how the digital components of a conceptual framework could interact and relate to one another, starting with the more general and abstract digitization and digitalization and moving on to digital formats used inside digital business models. Digital technologies are hence the basis for advancements in platforms and digital environments, driving improved resource optimization for more sustainable organizations. These technological advancements ultimately lead to organizational change through digital business models and technology, paving the path for the digital transformation of businesses with far-reaching effects on all facets of business. Additionally, it creates a foundation for digital entrepreneurship by expanding its boundaries past present-day economic landscape to include digital technology entrepreneurship.

2.3 Literature Review

2.3.1. Innovativeness

The innovation process includes innovative thinking and ideas, as well as the realization of possibilities and innovations that result in commercial intentions (Wathanakom et al., 2020). According to Bhagat and Sambargi (2019), innovation is the process by which a person may easily accept change and contribute to the development of a concept, product, or procedure that enables people to embrace change in a way that is enthusiastic about it.

Innovation is a particular method by which business people take advantage of environmental changes as a chance to launch a new venture. The businessman are keen to discover innovative resources, alterations in the environment, and indicators of such. Innovation is the capacity to carry out a task in a novel and enhanced manner. In business, innovation is mentioned as the capacity to seize commercial opportunities. Moreover, innovation is the desire to launch a new good or service that is motivated by the creation, experimentation, method, and utilization of cutting-edge technology (Lumpkin & Dess, 1996). Innovation has been shown to be a crucial element for business owners. Innovation is crucial to the business process since it entails identifying opportunities, coming up with ideas, and innovating (Melati, Arief, & Baswara, 2018).

The businessman must employ innovation to find solutions, deal with common issues, and develop new goods or services (Dimov, 2007; Ward, 2004 mentioned in (Melati et al., 2018). The basic principle of startup is using creativity to realize new ideas and opportunities (Burns, 2014; Amabile, 1996; Ames and Runco, 2005 quoted in Yldrm et al., 2019). Business purpose and inventiveness were found to be positively correlated (Koh, 1996; Gurol & Atsan, 2006). Also, there is a causal link between innovation and college students' goals for digital entrepreneurship. Thus, this is an opportunity to clarify the connection between innovation and entrepreneurship intention.
Based on theoretical foundation, we put forward the first hypothesis of the study:

H1: *Innovativeness has a positive effect on digital entrepreneurship intention.*

2.3.2. Need for achievement

The need for achievement as motivations or personal strength is a core psychological process for people who regularly place a high value on achieving behavior (McClelland, 1987; Owoseni, 2014). Small business owners are noted to have a greater demand for success in startup studies (Lam, Azriel, & Swanger, 2017). This is thought to influence businessman in the direction of their business ambitions (Indarti & Kristiansen, 2003).

The need for achievement is an individual initiative that takes action to succeed and can give his or her company a competitive advantage (Bux & Honglin, 2015). The urge to achieve, which indicates whether a person is business oriented or not, is a psychological variable in research on startup and personality traits. (Frank et al, 2007). Businessman's need for achievement is greater than in other professions, which sets them apart behaviorally (Hansemark, 1998; Ferreira et al., 2012). The demand for success in business also highlights self-efficacy behavior (Markman, Baron, & Balkin, 2005), which helps the businessman increase their capacity to believe in the success of their ventures and face the dangers involved with new startups.

The urge to achieve and the intention to do business are positively correlated, based on several previous studies (Gürol & Atsan, 2006; Olakolu & Gzükara, 2016). The need for achievement was another predictor in this study that was highly linked to business ambition; This finding is appropriate with previous study (Olakolu & Gzükara, 2016; Yukongdi & Lopa, 2017). Need for achievement seems to stand out more than the other personality traits as an indicator of intention. It is a crucial personality feature that influences people's decisions to become entrepreneurs (Fine et al., 2012). The study made the case that people need high chances of effectiveness when dealing with the challenges and learning opportunities in business. This hypothesis is supported by the fact that businessman who exhibit high levels of self-efficacy behavior tend to stick to their goals to develop new company ventures (Wu, Matthews, & Dagher, 2007).

Based on theoretical foundation, we put forward the second hypothesis of the study:

H2: *Need for achievement has a positive effect on digital entrepreneurship intention.*

2.3.3. Risk barrier

Taking risks is tied to people's personalities and has a good impact on their business goals (Karabulut, 2016). In today's digital landscape, risk barriers refer to the uncertainties, potential losses, and negative outcomes associated with establishing and managing a business. Generation Z individuals, who are often less financially able, inexperienced and young, perceive danger differently than older generations. This divergent perspective requires an understanding of the risk barrier when analyzing their desire to start a digital company. Those who intend to start a business who may face pressure and danger are more likely to thrive and find their own niche (Miano, 2020). Four different types of risk have been identified: social, functional, economic and financial, and the fear of failure (Ram & Sheth, 1989).

One of the most important aspects of hedging is financial risk. Typically, Generation Z lacks the financial stability and resources needed to combat potential business failures. They have difficulty raising initial capital, getting loans or grants, and managing cash flow properly. Fear of failure is another essential part of the risk barrier. Generation Z individuals have grown up in a society that values success and achievement. The fear of failure, especially in the open and conspicuous internet, can frighten them. Furthermore, for Generation Z, the lack of expertise and knowledge is seen as a major obstacle. Generation Z individuals may feel inadequate in terms of practical skills, expertise, and business acumen when compared to older generations. The digital landscape is dynamic and constantly evolving, requiring entrepreneurs to constantly adapt and learn. Taking business risks is encouraging as it can help build businesses and enhance their skills (Kumar et al., 2006).

At Taiwan University, three adverse characteristics affecting business orientation, judgment and intention were studied (Do & Dadvari, 2017). Several other studies have suggested that understanding how entrepreneurs operate requires a thorough understanding of their risk-taking tendencies (Ahmed et al., 2022). Research shows how to identify and take advantage of risks when starting a business, giving businesses good opportunities (Guo & Jiang, 2020).

To summarize, risk constraints have a substantial impact on Gen Z's desire to establish a digital firm. We can encourage an interchange environment by knowing and mitigating these hazards. Gen Z is empowered to use digital platforms as a vehicle for innovation and corporate success

Based on this theoretical background, the following format is used for the study's hypothesis:

H3: *Risk barriers affect digital startup intention.*

2.3.4. Psychological barrier

Many studies have been done to investigate the aspirations of students using various variables such as theories of planned behavior, psychological and personal characteristics, educational and entrepreneurship programs as well as other factors. institutional and contextual factors as well as the entrepreneurship process (Lián et al., 2015). This is done preeminently in wealthy economies such as the United States (Krueger et al., 2000), Norway (Kolvereid, 1996), Spain (Guerrero et al., 2008) and Hong Kong (Koh 1996). Due to differences in culture, context and social environment, the challenges that potential entrepreneurs face in developed and developing countries, affect students' entrepreneurial desire. Developed countries have a more favorable startup environment, such as a startup culture, business education systems and programs that encourage entrepreneurial behavior rather than mere intentions. Psychological barriers have an important influence on business behavior.

The construct "psychological barriers" (Ram & Sheth, 1989) is used to classify traditional barriers and visual barriers. When traditional practices are impeded, traditional barriers can arise. This barrier frequently arises due to cultural adjustments that consumers must accept in order to use innovation.

Consider psychological factors that may influence your decision to start a new business (Down, 2010; Solesvik et al., 2014). Personality traits such as "taking risks", "self-efficacy", "self-control", "accepting uncertainty", "passion", "effort", and "foresight" are associated with entrepreneurial ambitions (Shane et al., 2003). When conventional patterns are disrupted, traditional obstacles can also emerge. Students who want to disseminate content on digital media will face this challenge when compared to traditional locations.

In short, psychological barriers are a significant obstacle to Gen Z's digital business goals. We can develop a resilient generation of Gen Z entrepreneurs by overcoming psychological barriers. bold and confident individuals who are unafraid to pursue their dreams digitally, thereby driving innovation and economic progress.

Based on this theoretical background, the following hypothesis is used:

H4: *Psychological barriers affect digital startup intention*

2.3.5. Entrepreneurship education

Education is an influential factor in the formation of and influencing start to business intentions, providing individuals with the knowledge, skills and mindset necessary for entrepreneurial endeavors. Through education, such as entrepreneurship courses and programs, aspiring entrepreneurs gain a clear understanding of the principles of starting and running a business (Kuratko, 2005). The effects of entrepreneurship on the economy and job creation are one of the factors driving the rise in interest in entrepreneurship education. According, to some research, business education enhances people's favorable attitudes and inclinations toward entrepreneurship (Fayolle & Liñán, 2014, Iizuka & Moraes, 2014). This education teaches individuals essential business skills, including critical thinking, problem solving, creativity, and business planning.

Moreover, education helps to increase the sense of self-confidence and self-efficacy in entrepreneurs giving them more confidence to pursue their business aspirations. Education provides pupils with knowledge of business concepts, principles, and best practices that address a variety of difficulties in fields including marketing, finance, operations, and business motivation. When it comes to business ambitions, this information is essential for building a solid foundation and making wise decisions. Undergraduate research projects, fundamental course materials, and continuing research in numerous domains all frequently address the subject of entrepreneurship (Honig, 2004).

According to this viewpoint, the literature offers a variety of possibilities for methodologies, approaches, and resources to support the teaching process of entrepreneurship training (Autio et al., 2001). The use of the concept in diverse contexts has already been demonstrated by the intention-based models evaluation in a number of entrepreneurship related scenarios. Whether or not gen Z opt to start their own business, entrepreneurship education gives them a fresh perspective on the world. Overall, education plays a decisive role in increasing entrepreneurial intentions by providing the necessary knowledge, skills and support systems, encouraging them to explore and embark on start to business ventures.

Based on this theoretical background, the following format is used for the study's hypothesis:

H5: *Entrepreneurship education has positive influence on digital entrepreneurship intentions*

2.3.6. Entrepreneurship skills

Skills have a significant influence on Gen Z's plans to create their own enterprises because they help entrepreneurs succeed in starting and operating their own companies. The current generation Z possesses a great deal of digital literacy, technological sophistication, adaptability, and a desire for autonomy. The talents that Gen Z already possesses have a significant impact on their ambitions to become entrepreneurs. Digital literacy is an important skill that is crucial (Bublitz, 2014). Gen Z is naturally at ease with technology and skilled at utilizing digital platforms and tools due to their upbringing in the digital. Their expertise in data analytics, social media, online marketing, and e-commerce provides them a competitive advantage when spotting and seizing digital business prospects (Corner & Ho, M, 2010). With the needs of today's society, it is becoming more and more important that university students acquire digital and research competencies (Ávalos, 2019). Launching new businesses while also developing employability skills helps students strengthen their talents. It can also aid in the development of their capacity for perseverance, self-assurance, ethical, and creative thought, as well as their capacity for decision-making and resilience (Portuguez Castro, 2019).

Entrepreneurship requires a combination of opportunity and skill, competencies and a specific set of technical competencies. Literature on entrepreneurship places a strong emphasis on the value of soft skills, leadership, communication and the capacity to adapt to changing work environments. Entrepreneurial skills can improve a start to business aptitude. Gen Z capabilities have a significant impact on start to business intent. Skills in seeing opportunities, overcoming challenges, and developing initiatives are influenced by many factors, including various knowledge such as digital, critical thinking, communication and these are the factors that lead to success (Damon & Porter, 2015). People are said to have attitudes toward a specific conduct based on their convictions that it would result in positive outcomes. By supporting the development of these talents through guidance and practical experience, Generation Z can realize their start to business aspirations while driving economic growth and innovation (Geldhof, 2014).

Based on this theoretical background, the following format is used for the study's hypothesis:

H6: *Entrepreneurship skills have a positively influence on digital entrepreneurship intentions*

2.3.7. Social media

Social media technologies are becoming more prevalent and rapidly used in the daily routine operations of various businesses, varying from tiny to medium-sized to enormous corporations, (Lee et al, 2008; Osimo, 2008; Andriole, 2010; Bell & Loane, 2010). Despite widespread use, the exact influence that social media tools and technology have on business operation is not clearly measured (Denyer et al, 2011).

Social media is a place to store electronic data, a category of Internet-based applications that enable users to connect with, create, and share content (Kaplan & Haenlein, 2010), but also gives users the tools to share their interests, and activities as well as their ideas. (Nowiński & Haddoud, 2019). Consumers and businesses have used a variety of social media platforms, including, to name a few, blogs, content-sharing websites (like YouTube), collaborative projects (like Wikipedia), social networking sites (like Facebook, LinkedIn, and Twitter), as well as virtual worlds (like Second Life). Therefore, startup businesses are constantly in a competition of adapting to significant changes in planning their tactics to adapt to changing environmental needs based on their external surroundings (Tajpour & Moradi, 2015).

Social media is particularly essential for connecting interactions between businesses and customers. Many people in this field discovered that digital platforms could facilitate connections between different types of platform users in a variety of ways (Nambisan, 2017). It also encourages customers to engage in the production and support mutual relationships (Solem, 2016), enabling business owners to interact with clients and exchange information (Sashi, 2012). Therefore, the appearance of social media has resulted in the change of attitude (Tajpour, Hosseini & Alizadeh, 2021), especially toward starting new start up. It motivates people who do start up to develop new organizational forms with the help of digital technology advancements, which allow business to be done in novel ways and challenge theoretical structures that already exist. (Baum & Haveman, 2020). It also changes important economic aspects, namely the productivity, level of economic and social welfare of society (Hosseini, Tajpour & Lashkarbooluki, 2020).

On the other hand, because of the current thriving state of the applications industry (Dutta, 2012), emerging technologies are also gaining appeal as instruments for enabling business collaboration in corporate networks (Liu, 2009; Bell & Loane, 2010). Businesses who utilize the most recent social media technology seem to be ahead of their rivals, reporting benefits such as decreased costs and greater efficiencies (Harris and Rea, 2009; Eisenfeld & Fluss, 2009). For the scenario, it is critical to comprehend the precise influence of social media on organization performance (Wetzstein et al, 2011). The discovery of a clear link between them will aid the transition to Enterprise 2.0 - a new corporate environment in which organizations will leverage the benefits obtained by incorporating management tools into their everyday activities.
Based on this theoretical background, the following format is used for the study's hypothesis:

H7: social media has a positive effect on digital entrepreneurial intention.

2.3.8. Digital entrepreneurship intention

In this article, Gen Z's digital-based starting business intentions are explored. The intention is the state of awareness when performing a behavior. The intention is the subject of the intended behavior (e.g., the preparation of your own company) or it is the desire to establish a business in the years to come. A person's or a group's business intentions are particular ideas and plans for launching a business. It comprises concepts, plans, and strategies for the product or service that the company intends to provide. Individual startup purpose has evolved as a significant and ongoing topic in the philosophy and research of starting a business (Hmieleski & Corbett, 2006). The startup intent of a person is their awareness of the need to start a new firm and their desire to plan for success (Nabi et al. 2010). Startup intention is not only a requirement for behavior, but it is also a crucial factor in the formation of new businesses (Liñán, Rodriguez-Cohard, & Rueda- Cantuche, 2005). Based on theory and literature, starting a business intention is an important predictor of startup readiness. Lately, the constant changes in the current conditions have also had an influence on the present business's attitude (Hosseini et al., 2021). Exploring which factors influence starting a business intention in the digital era is thus a critical subject.

2.4. Conceptual framework

*depicts the conceptual framework of this investigation.*
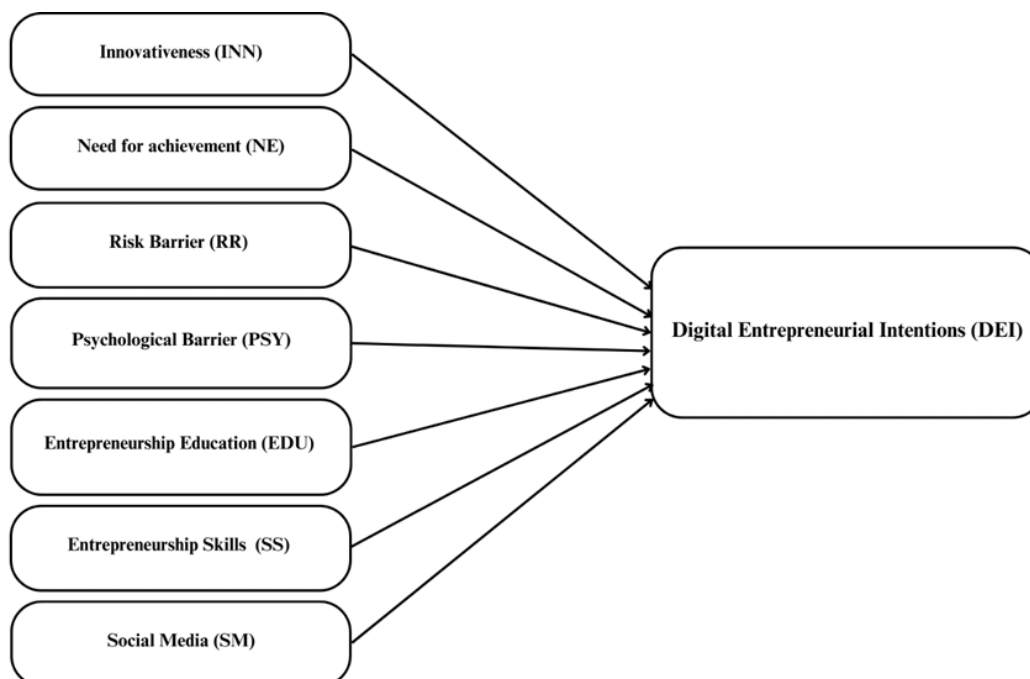
Figure 7. *Framework for research: The hypotheses provided below are H1-H7.*

As a consequence, when doing an extensive survey and research on digital entrepreneurial intentions, we will consider these criteria in order to propose the most optimum and useful solutions.

In general, the research model has been analyzed in the right direction, and the variables of the article are selected in accordance with the research topic.

The components of the model are discussed in depth based on literature review and the scale is established in the table (See Appendix 1).

Table 1. Scale of components

Factors	Code	Items	Source
Innovativeness (INN)	INN1	I'm constantly engaging in new activities	Danish et al. (2019)
	INN2	I complete various activities through constantly learning from new ideas	
	INN3	I'm constantly looking for new technology, engineering, or product ideas	
	INN4	I create and develop unique ideas	
	INN5	I consistently use innovation in real work situations	
Need for achievement (NE)	NE1	I will excel at challenging assignments relating to my studies and employment.	Kristiansen & Indarti (2004).
	NE2	I am going to work hard to outperform my peers.	
	NE3	I will work harder to complete the task at hand	
	NE4	My current situation urges me to work harder	
Risk (RR)	RR1	I'm concerned that if I use digital tools, my system will be hacked	Kiser et al. (2018); Ram & Sheth (1989)
	RR2	I am concerned that if I employ digital technologies, I may lose my business	
	RR3	I'm concerned that if I employ digital technologies, I won't be able to reach my target clients.	
	RR4	I am afraid that if I use digital technologies, I won't get the appropriate message.	
	RR5	I am concerned that using digital tools would cause a	

		system malfunction.	
Psychological (PSY)	PSY1	I feel that using digital in startups is a difficult undertaking	Johnson et al. (2018); Ram & Sheth (1989)
	PSY2	I am not comfortable disclosing company information on social media	
	PSY3	I am afraid that using digital media will be penetrated by hackers	
Entrepreneurship Education (EDU)	EDU1	The college environment aided me in identifying business-related chances.	Fayolle & Liñán (2015); Saeed et al. (2015)
	EDU2	The educational setting inspires me to begin a private business.	
	EDU3	My leadership abilities were developed in college through teamwork.	Schwarz et al. (2009); Fayolle & Liñán (2014)
	EDU4	College environment has enhanced my creativity and innovation	
	EDU5	College presented me with strategic and planning duties in numerous businesses, which helped me strengthen my planning skills.	Fayolle & Liñán (2014)
	EDU6	The college helped me to relate to and evaluate the aspects that determine the result of a situation, so enhancing my risk-taking abilities and calculation.	
	EDU7	The college environment has supplied me with many important personal and professional relationships.	
Entrepreneurship Skills (SS)	SS1	Ability to create new things	Portuguez Castro & Gómez Zermeño (2021)
	SS2	Ability to handle and adapt to unusual changes	
	SS3	Integrating into the environment quickly	
	SS4	Ability to turn potential opportunities into business opportunities	

	SS5	Confidently talk, persuade others	
	SS6	Can confidently express their personality in front of people	
Social media (SM)	SM1	Posts linking to startup websites appear in stories on my social media accounts	Gerlich et al (2010)
	SM2	Startup videos appear in stories on my social media accounts	
	SM3	I follow programs about startups in the media	
	SM4	I search for information about startups on online platforms	
	SM5	I follow or join startup groups on online startup platforms	
Digital Entrepreneurial intentions (DEI)	DEI1	In years to come, I would like to create a business.	Thompson (2009)
	DEI2	I want to be the owner of a company.	
	DEI3	I'm thinking about starting an enterprise on a digital platform.	
	DEI4	I would like to take digital entrepreneurship classes.	
	DEI5	I spend effort understanding how to create a business on a digital platform.	
	DEI6	I started a business while still at school	
	DEI7	I save money to start a business	

CHAPTER 3: METHODOLOGY

In chapter 2, the authors presented theories about the intention to start a business using digital platforms, previous studies and proposed research models as well as research hypotheses. Next, chapter 3 will present the research process, research methods, data analysis, scale and sample information from the responses to the quantitative research.

3.1. Research design

The authors combined two research approaches, one of which was qualitative and the other quantitative. Qualitative research is conducted using theoretical bases and previous research related to the research topic. The study is founded on the theoretical model given in Figure 1. The dependent variable is digital entrepreneurial intentions (DEI), while the independent variables are innovativeness (INN), need for achievement (NE), risk barriers (RR), psychological barrier (PSY), entrepreneurship education (EDU), entrepreneurship skills (SS), and social media (SM). A survey was made on Google's Forms platform in order to collect data. The author uses the questionnaire to collect data in the most precise and reliable manner possible. As a result, the survey questionnaire's consistency and accuracy provide some validity and reliability for usage as analytical data (Taherdoost, 2016).

Our survey questionnaire is divided into 3 parts. The first part collects demographic information, the second part indicates factors that influence digital entrepreneurial intentions, namely innovativeness, need for achievement, risk barrier, psychological barrier, entrepreneurship education, entrepreneurship skills and social media. The last part assesses the impacts of these factors on the digital entrepreneurial intentions. As shown in table 10, for the last two parts, quantitative research was carried out using a survey questionnaire measured based on a Likert scale consisting of 5 points: 1: Wholly against; 2: disagree; 3: neutral; 4: agree; 5: wholly agree. The Likert scale is mainly used as a measurement tool in social science research and education (Joshi et al., 2015). After the process of collecting data was completed, the data were processed using SPSS and Amos.

3.2. Samples (Target sample, sampling design)

A non-probability sampling method was used in the study. The authors get the outcome of over 600 samples collected from people of Gen Z in Can Tho City from 9/3/2023 to 17/3/2023, which was later reduced to a total of 312 samples after removing invalid answers.

3.3. Data collection method and procedures

Using a survey form and a questionnaire made with the help of the internet tool Google Forms, the core data is gathered. After nearly two weeks of survey and data collecting, a total of over 600 responses were received via online survey. The questionnaire is divided into three sections that help identify the relationship between the independent and dependent variables.

Procedures for data collection:

- To begin, nonverbal data is classified. To collect data, participants are asked Likert-type questions or statements, as well as a continuum of alternative responses, usually with 5 or 7 items. Each item is assigned a numerical score, allowing for quantitative data analysis.

-        The second step depending on the total number of people questioned, data must be preliminarily analyzed and filtered during the data processing process. SPSS statistics from SPSS Inc. is used to create the primary data.

-        Lastly, using analytical procedures like Cronbach's Alpha, EFA, CFA, SEM, independent T-test… Data visualization is used to interpret the outcomes of data analysis. It uses various sources of information to analyze and construct relationships between components.

3.4. Data analysis methods

Through the survey, the qualitative approach of the study will make the demographic variables clear to us. For instance, information about age, gender, level of education, career and monthly remuneration will be collected. These factors enable us to make predictions, studies, observations, and explanations related to digital startup intentions in Generation Z. In addition, a quantitative approach will be carried out utilizing the survey's data and then analyzing the outcome retrieved from the surveyees (Fine & Kidder, 1987). Quantitative methods provide the function of measuring the research target audience by taking data from them and then converting that data into specific measures that can be evaluated in the data to make an appropriate decision. Accurate logical reasoning judgments and testing hypotheses have been proposed in the research. For statistical calculations, AMOS.25 and SPSS.26 were employed. In this research, the Cronbach's alpha test technique was utilized with a cut-off value of 0.60 to judge the reliability of the variables. Additionally, the technical EFA technique decreased observed variables and excluded inappropriate variables in order to simplify the model. Additionally, an independent sample t-test is performed by the researchers to evaluate if any difference was found in mean values between the demographic variables or not. Besides that, SEM was also utilized for examining the linear model between the factors.

Questionnaire survey: Following the collection of the data from the questionnaire survey, SPSS statistics produced by SPSS Inc. was used to evaluate the information. Data was examined, revised, and input before analysis; data was encoded, grouped, and programmed. It is possible to construct tabular reports, charts, plots of distributions and trends, descriptive statistics, and sophisticated statistical analyses using SPSS, which is a friendly to user system, which may receive information from virtually any kind of file. Prior to beginning the software-based statistical analysis, the following procedures were followed:

-        Step 1: Using the data editor to define the indicator variable

The software's data editor was used to define the indicator variables, with the name, type, width, label, and values of each variable being displayed in the variable view.

-        Step 2: Using the data editor to enter data

Using the data editor, as displayed in the data view, data is immediately entered into the software application. Each survey respondent is represented by a row in a particular section of the questionnaire, and each response to a survey question is represented by a column.

-        Step 3: Getting the examined results

The data was examined using SPSS statistics, and the means and standard deviations of each component identified by the questionnaire survey were obtained. The goal of descriptive statistics is to generalize the study aim by collecting data, summarizing it, presenting it, computing it, and

defining various features of it. The study's values are largely the highest, lowest, and average values of the elements being studied.

Cronbach's Alpha reliability is often utilized in behavioral and social science research as an indication of reliability (Cronbach, 1951. The reliability of a total (or average) of q measures, where the measurements could be raters, occasions, alternative forms, or questionnaire/test items, is shown by Cronbach's alpha. Cronbach's Alpha is a gauge of "internal consistency" dependability when the measures involve several questionnaire or test items, which is the most typical application. Only variables with a total correlation coefficient (Corrected Item - Total Correlation) larger than 0.3 and a Cronbach's Alpha coefficient > 0.6 are thus acceptable and qualified for being considered when analyzing the factors mentioned (Nunnally & BernStein, 1994). The scale is considered to be good and the connection is higher if Cronbach's Alpha is 0.8 or above, according to several experts.

Exploratory Factors Analysis (EFA), also known as exploratory factors analysis, is a multivariate statistical technique whose primary goal is to ascertain the link between observable independent variables and unobserved dependent variables, also referred to as latent variables (Lawley & Maxwell, 1963). Additionally, this approach can be used to identify variables that support the theoretical framework as well as summarize the data they contain, redraw the research model, and compare it to the one that was previously proposed (Goldberg & Velicer, 2006). For the EFA approach, the KMO coefficient (Kaiser-Meyer-Olkin), the Sig Bartlett's Test coefficient in accordance with Bartlett's Test of sphericity, Total Variance Explained, and Factor loading need to be taken into account in order to determine are the appropriate and qualified factors. The KMO (Kaiser-Meyer-Olkin) coefficient is the first that shows if a factor is appropriate for analysis or not. Researchers have demonstrated that for research purposes, the KMO coefficient should be in the range of $KMO \geq 0.5$ (Dziuban & Shirkey, 1974). As a result, the components in this study that meet the requirement of $KMO \geq 0.5$ will be allowed.

The second is the Sig coefficient Bartlett's Test, which is used to demonstrate the null hypothesis that there is no correlation between the independent variables and the dependent variable (Kaiser & Rice, 1974). The test found that the correlation criterion is satisfied when the Sig Bartlett's Test coefficient is less than 0.05. As a result, in this study, the EFA-analyzed variables will likewise adhere to the Sig Bartlett's Test coefficient 0.05 guideline. Finally, factor loading and total variance explained. Total Variance Explained is determined as a percentage for this coefficient, and it will be considered if Total Variance Explained is greater than or approximately equals 50%. Independent variables having a factor loading coefficient ≥ 0.3 are eligible to be kept for the next analysis. Later looks, however, have revealed that Factor loading ≥ 0.5 is not only kept, but also demonstrated to be an independent variable with excellent statistical significance, as is Factor loading ≥ 0.7 (Hair et al., 2010).

Confirmatory Factor Analysis (CFA) is used to confirm the factor structure of a collection of observed data. The researcher can examine the idea that there is a connection between the variables that are seen and the latent constructs that underlie them using CFA. The association pattern is postulated a priori using theoretical knowledge, empirical study, or both. The hypothesis is then statistically tested.

Structural equation modeling (SEM) is a method for describing, forecasting and assessing linear models among a set of observable variables in terms of a portion of unobserved variables SEM can be used to create or validate theories. Consider the stage of development of the theory when selecting SEM. Exploratory methods are the best choice for figuring out whether an endogenous concept accounts for a significant amount of variance (Roberts, Thatcher and Grover, 2010).

a) Chi-Square test (2): At p = 0.05, this test expresses the overall goodness of fit of the entire model (Joreskog & Sorbom; 1996). Due to the fact that χ2 is highly sensitive to large sample sizes and test power and is actually extremely implausible to use, thus people use the index χ2/df.

b) Degrees of freedom/Chi-Square ratio (χ2/df): be utilized to more thoroughly evaluate the model's overall goodness of fit. Scholars recommend $1 < χ2/df < 3$ (Hair et al., 1998), while some believe that χ2 is the bare minimum that is practical (Segar & Grover, 1993) and that $χ2/df < 3:1$ is also proper (Chin & Todd, 1995). Additionally, two scenarios are distinguished in some practical research: $χ2/df < 5$ (with sample size N > 200); or 3 (with sample size N < 200), when the model is thought to have a satisfactory fit (Kettinger & Lee, 1995).

c) Statistical significance: Values larger than 0.05 are considered to be a good fit (Arbuckle & Wothke, 1999). This implies that hypothesis H0 cannot be disproved and therefore there is no better model than the current model. Utilizing statistical significance standards, individual connections are also well-analyzed. Regression coefficients are used to evaluate the impacts of endogenous variables on exogenous variables as well as the effects of exogenous variables on endogenous variables. Arrows on the model depict the relationships between the variables. The arrow's direction indicates the direction in which one variable has an impact on another. A connection relates to a hypothesis. In social science research, the level of confidence in each suggested causal link is 95% (p = 0.05) (Cohen, 1988).

The independent T-test is an inferential statistical test which analyzes if the means of two unrelated groups differ statistically significantly from one another. The population means from the two unrelated groups are equal, which is the null hypothesis for the independent t-test: H0: u1 = u2. Most of the time, our goal is to demonstrate that the population means are not equal, which is the alternative hypothesis to the null hypothesis. HA: u1 ≠ u2. In order to accomplish this, we must choose a significance level (also known as alpha) that enables us to accept or reject the alternative hypothesis. This value is typically set at 0.05.

3.5. Summary

The study built a strong basis for data analysis while also assuring the study's legitimacy by selecting and forming a proper sample structure. Furthermore, through analysis and testing methods such as quantitative method, descriptive statistics, Cronbach's Alpha, EFA, CFA, SEM, Independent sample T-Test, which have contributed to the reliability of the data and research results, as well as finding the correlations between factors, this study has come up with new findings that can contribute to previous research.

CHAPTER 4: ANALYSIS AND RESULTS

This chapter will examine the sample structure and analyze the effects of the factors of Innovativeness (INN), Need for achievement (NE), Risk Barrier (RR), Psychological Barrier (PSY), Entrepreneurship Education (EDU), Entrepreneurship Skills (SS), social media (SM) on Digital Entrepreneurial Intentions (DEI) and explore the differences in the influence of demographics on variables, thereby providing new findings and recommendations

4.1. Respondent Demographic Profile

Table 2. Have you heard of starting a business using digital platforms?

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	**0**	83	26.6	26.6	26.6
	1	229	73.4	73.4	100
	Total	312	100	100	

The screened portion of the study included 312 participants with the question "Have you heard of starting a business using digital platforms. Among them, 73.4% (229) people said that they know about starting a business using digital platforms. While 26.6% (83) people said that they do not know about starting a business using digital platforms. These results show the agreement with the research question on Gen Z's intention to start a digital business. Table 2

Table 3. Description of the survey sample's demographic feature

Demographic Available	Characteristics	Frequency	Percent
Gender	Male	177	56.7
	Female	135	43.3
Age	Under 18 years old	5	1.6
	From 18 – 22 years old	286	91.7
	From 23-29 years old	21	6.7
Education	High school graduate	11	3.5
	College	2	0.6
	University	291	93.3
	After university	8	2.6
Job	Pupil	3	1.0
	Student	297	95.2
	Business	4	1.3
	Worker-Employee	5	1.6
	Public servants and public employees	1	0.3
	Freelance career	2	0.6
Average income	Under 5 million VND	257	82.4
	From 5 to 10 million VND	41	13.1
	From 10 to 15 million VND	6	1.9
	From 15-20 million VND	3	1.0
	Over 20 million VND	5	1.6

As a result of the entire survey process, the group obtained 312 valid forms to carry out the research. Through the use of observed characteristics including gender, age, occupation, education level and average monthly income, data on survey respondents by qualitative method are presented in Table 3.

Regarding gender, male gender accounted for 56.7%, female gender 43.3%. In terms of age, the highest response rate was from 18 to 22 years old, accounting for 91.7%, followed by those from 23 to 29 years old accounting for 6.7% and under 18 years old accounting for 1.6%. Most respondents to questions about educational attainment have a college degree, accounting for 93.3%, followed by high school graduation 3.5%, university graduation 2.6%. and college 0.6%.

The bulk of the study participants were students in terms of their occupation 95.2%, followed by workers 1.6% public employees, business people 1.3% and pupil 1%, college 0.6% and civil servants and public employees 0.3%.

The group of people with incomes below 5 million VND/month accounted for the majority in terms of average monthly income with 82.4%, followed by the group with income from 5 to 10 million VND, accounting for 13.1% and from 10 to 15 million VND. copper. used is 1.9%, from 15 to 20 million is 1.0% and from 20 million or more is 1.6%.

The study's sample size and demographics were sufficient to provide reliable insights into the factors influencing Generation Z digital entrepreneurship intentions Table 3

4.2. Evaluation of the scale Cronbach's Alpha reliability coefficient.

Table 4. Results of the Cronbach's Alpha analysis

Factors	Variables	Corrected Item-Total Correlation	Cronbach's Alpha if Item Deleted	Mean	Standard Deviation
Innovativeness (INN)	INN1	0.557	0.7	3.41	0.944
	INN2	0.486	0.726	3.76	0.843
	INN3	0.515	0.716	3.65	0.923
	INN4	0.515	0.716	3.49	0.962
	INN5	0.543	0.706	3.57	0.901
	Cronbach's Alpha = 0.756				
Need for achievement (NE)	NE1	0.554	0.744	3.64	0.897
	NE2	0.622	0.709	3.81	0.946
	NE3	0.624	0.708	3.91	0.932
	NE4	0.547	0.749	3.81	0.984
	Cronbach's Alpha = 0.781				
Risk Barrier (RR)	RR2	0.765	0.794	3.23	1.149
	RR3	0.706	0.819	3.25	1.171
	RR4	0.689	0.826	3.29	1.125
	RR5	0.657	0.839	3.36	1.06
	Cronbach's Alpha = 0.859				
Psychological barrier (PSY)	PSY1	0.575	0.579	3.4	0.984
	PSY2	0.533	0.629	3.44	0.974

	PSY3	0.502	0.673	3.53	1.084
	Cronbach's Alpha = 0.716				
Entrepreneurship Education (EDU)	**EDU1**	0.64	0.84	3.66	0.941
	EDU2	0.589	0.847	3.54	0.948
	EDU3	0.691	0.833	3.72	0.974
	EDU4	0.586	0.848	3.74	0.919
	EDU5	0.691	0.833	3.69	0.96
	EDU6	0.587	0.847	3.7	0.904
	EDU7	0.619	0.843	3.83	0.9
	Cronbach's Alpha = 0.861				
Entrepreneurship Skills (SS)	**SS1**	0.515	0.818	3.77	0.87
	SS2	0.639	0.793	3.65	0.943
	SS3	0.61	0.799	3.74	1.001
	SS4	0.602	0.801	3.67	0.894
	SS5	0.601	0.801	3.67	0.96
	SS6	0.628	0.795	3.59	1.001
	Cronbach's Alpha = 0.829				
Social Media (SM)	**SM1**	0.693	0.799	3.61	0.949
	SM2	0.632	0.815	3.56	0.97
	SM3	0.64	0.813	3.55	0.981
	SM4	0.652	0.81	3.56	1.028
	SM5	0.624	0.817	3.51	1.008
	Cronbach's Alpha = 0.843				
Digital Entrepreneurial intentions (DEI)	**DEI1**	0.607	0.845	3.75	0.944
	DEI2	0.564	0.85	3.75	0.966
	DEI3	0.632	0.841	3.53	0.978
	DEI4	0.612	0.844	3.52	0.988
	DEI5	0.695	0.833	3.48	0.969
	DEI6	0.616	0.845	3.3	1.131
	DEI7	0.687	0.833	3.57	1.018
	Cronbach's Alpha = 0.861				

Cronbach's Alpha had been used to analyze the dependability of all variables influencing Gen Z's desire to start a business on digital platforms. Cronbach's alpha coefficients of at least 0.60 and adjusted total correlation values of at least 0.3 are considered satisfactory (George & Mallery; 2003). The more trustworthy the scale, the greater the Cronbach's alpha coefficient. However, as long as this coefficient is above 0.7, the scale is appropriate.

To test the reliability of the equivalence scale affecting Gen Z's Digital Entrepreneurial Intentions, Cronbach's Alpha reliability coefficient was calculated and the results are shown in Table

4. The correlation of the important variables the weight with the total variable includes: (1) Innovativeness (INN); (2) Need for achievement (NE); (3) Risk Barrier (RR); (4) Psychological Barrier (PSY); (5) Entrepreneurship Education (EDU); (6) Entrepreneurship Skills (SS); (7) social media (SM); (8) Digital Entrepreneurial Intentions (DEI).

Innovativeness: The scale of factors Innovativeness has 5 observed variables. The results of testing the scale's reliability have Cronbach's Alpha coefficient of 0.756 and Corrected Item-Total Correlation of the observed variables 0.486- 0.557. Therefore, the Innovativeness factor scale meets the reliability.

Need for achievement: The scale of factors Need for achievement has 4 observed variables. The results of testing the scale's reliability have Cronbach's Alpha coefficient of 0.781 and Corrected Item-Total Correlation of the observed variables 0.547- 0.624. Therefore, the Need for achievement factor scale meets the reliability.

Risk Barrier: The scale of factors Risk has 4 observed variables. The results of testing the scale's reliability have Cronbach's Alpha coefficient of 0.859 and Corrected Item-Total Correlation of the observed variables 0.657- 0.765. Therefore, the Risk Barrier factor scale meets the reliability.

Psychological barrier: The scale of factors psychological barrier has 3 observed variables. The results of testing the scale's reliability have Cronbach's Alpha coefficient of 0.716 and Corrected Item-Total Correlation of the observed variables 0.502- 0.575. Therefore, the psychological barrier factor scale meets the reliability.

Education: The scale of factors Education has 6 observed variables. The results of testing the scale's reliability have Cronbach's Alpha coefficient of 0.861 and Corrected Item-Total Correlation of the observed variables 0.586- 0.691. Therefore, the Education factor scale meets the reliability.

Skills: The scale of factors Skills has 6 observed variables. The results of testing the scale's reliability have Cronbach's Alpha coefficient of 0.829 and Corrected Item-Total Correlation of the observed variables 0.515- 0.639. Therefore, the Skills factor scale meets the reliability.

Social Media: The scale of factors social media has 5 observed variables. The results of testing the scale's reliability have Cronbach's Alpha coefficient of 0.843 and Corrected Item-Total Correlation of the observed variables 0.624- 0.652. Therefore, the Social Media factor scale meets the reliability.

Digital Entrepreneurial Intentions: The scale of factors Digital Entrepreneurial Intentions has 7 observed variables. The results of testing the scale's reliability have Cronbach's Alpha coefficient of 0.861 and Corrected Item-Total Correlation of the observed variables 0.564- 0.695. Therefore, the Digital Entrepreneurial Intentions factor scale meets the reliability.

Table 4 shows that Cronbach's Alpha coefficients for all variables range from 0.716 to 0.861, all of which are greater than 0.7. The correlation coefficients of the total variables are also above 0.3, showing that all factors meet the requirements. Thus, after evaluating the reliability of the scale, the model includes 8 factors: (1) Innovativeness (INN); (2) Need for achievement (NE); (3) Risk Barrier (RR); (4) Psychological Barrier (PSY); (5) Entrepreneurship Education (EDU); (6) Entrepreneurship Skills (SS); (7) social media (SM); (8) Digital Entrepreneurial Intentions (DEI). The study's factors are assessed as reliable, so the variables will be kept for exploratory factor analysis (EFA).

4.3. Exploratory Factor Analysis (EFA)

EFA is a statistical analytic technique that is used to condense a large set of observed variables with high interdependence into a smaller set of variables, known as factors. They are more meaningful but still contain the majority of the information in the original variable set. The set was reduced to 20 observed variables, which is less than the initial set of 35 observed variables.

The Principal Components Extraction Method and Varimax Rotation are employed in this investigation. With different sample size intervals, the factor weights for statistically significant observed variables are completely different (Hair et al.2014). In our study, 312 samples were filtered out, so the factor weight level was taken as 0.35. EFA on SPSS 26 yielded the following findings:

Table 5. KMO and Bartlett's Test

KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.913
Bartlett's Test of Sphericity	Approx. Chi-Square	2617.768
	df	190
	Sig.	.000

- **The Kaiser-Meyer-Olkin (KMO)** coefficient is an index used to evaluate if factor analysis is appropriate. For factor analysis to be appropriate, the value of KMO reaching 0.913 and satisfying the conditions ≥ 0.5 is required.

- **The Bartlett's test** is used to determine whether or not the observed variables in the factor are correlated with one another (Kaiser & Rice, 1974). The fact that the observed variables are associated with one another in the factor is demonstrated by the statistical significance of the Bartlett's test (sig Bartlett's Test is 0.000 satisfying the requirement <0.05).

Table 6. Total Variance Explained

	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
Component	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	7.456	37.279	37.279	7.456	37.279	37.279	3.025	15.125	15.125
2	1.947	9.737	47.016	1.947	9.737	47.016	2.922	14.609	29.733
3	1.278	6.390	53.406	1.278	6.390	53.406	2.476	12.381	42.114
4	1.063	5.317	58.723	1.063	5.317	58.723	2.463	12.314	54.428
5	1.002	5.011	63.733	1.002	5.011	63.733	1.861	9.305	63.733
6	.770	3.851	67.584						
7	.657	3.285	70.869						
8	.650	3.252	74.121						
9	.608	3.041	77.162						
10	.576	2.880	80.042						
11	.541	2.703	82.745						
12	.490	2.449	85.193						
13	.453	2.267	87.461						
14	.446	2.229	89.689						
15	.434	2.172	91.861						
16	.398	1.990	93.852						
17	.378	1.891	95.742						
18	.324	1.618	97.361						

19	.275	1.374	98.735						
20	.253	1.265	100.000						

- **Eigenvalue** is a frequently employed criterion to establish the total number of factors in an EFA study. Only factors with Eigenvalues ≥ 1 are retained in the analytical model using this criterion. We maintain 5 variables based on the results above.

- **Total Variance Explained** is 63.733% meeting the requirement ≥ 50% demonstrates that the EFA model is appropriate. These 5 variables account for 63,733% of the variation in the data of the 20 observed variables.

Table 7. EFA Results Rotated Component Matrix

Rotated Component Matrix[a]						Factor
	Component					
Variable	1	2	3	4	5	
SM2	.753					**Social Media**
SM1	.729					
SM3	.678					
SM5	.672					
SM4	.655					
RR3		.835				**Risk barrier**
RR2		.829				
RR4		.772				
RR5		.731				
EDU2			.743			**Entrepreneurship Education**
EDU1			.701			
EDU3			.671			
EDU4			.640			
SS5				.795		**Entrepreneurship Skills**
SS6				.719		
SS3				.718		
SS4				.581		
INN3					.731	**Innovativeness**
INN1					.687	

					.680
INN5					

The findings reveal that the 20 observed variables were divided into five groups. In the Rotating Component Matrix table, each load factor contribution for a given observed variable is shown, and there is never a situation in which the variables simultaneously load both factors. In addition, there is no inversion between the elements, i.e., the questions between the elements are not confused with each other. In summary, the research model contained all variables in the analytical test that followed.

Based on EFA results, the Research Model has 5 independent variables: social media, Risk, Education, Skill, Innovativeness (removed 2 variables, Need of Achievement and Psychological) that have an impact on the dependent variable, Digital Entrepreneurial Intentions. Therefore, a research model consisting of 5 factors: social media, Risk, Education, Skill, Innovativeness is used to measure Digital Entrepreneurial Intentions variable.

- **Factor Loading**, also referred to as factor weight, is a number that indicates how closely the observed variable and the factor are correlated. The stronger the correlation between the observed variable and the factor the higher the factor loading coefficient and vice versa. Factor loading ≥ 0.7: excellent variables; ≥ 0.5: good variables; ≥ 0.3: be kept (Hair et al., 2014). As the results show, the lowest loading factor is 0.581 and most of them are in the good to very good quality range.

4.4. Confirmatory Factor Analysis (CFA)
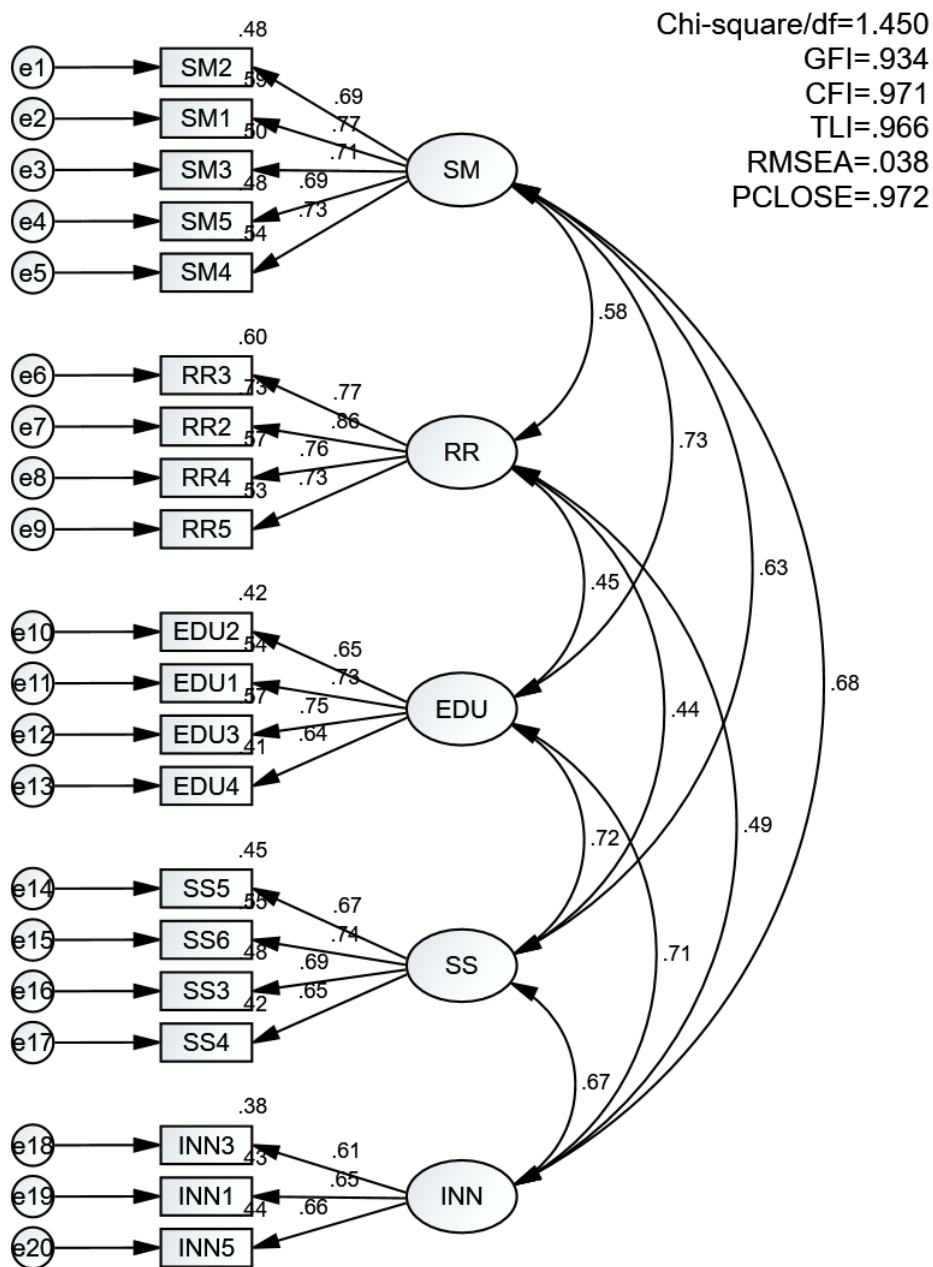
Figure 8. CFA results

Confirmatory factor analysis (CFA), a statistical technique, is used to verify the factor structure of a set of observed data. Using CFA, the researcher can test the hypothesis that there is a link between the variables observed and the latent constructs underlying them. After EFA, CFA is the process that comprises the strategy for independently identifying, testing, and modifying measurement models. Establishing well-fit measurement models that can be used to test structural models is the goal of CFA.

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CFA is used to assess the applicability of the data and measurement model using the software that supports SPSS 26 and AMOS 25. Table 8 displays the metrics used to assess the study's CFA model's applicability. The following factors are taken into account while assessing the well-known Model Fit:

Table 8. CFA measurement model fit indices

CFA measurement model fit indices			
Parameters	Study's result	Standard	Status
Chi-square/df	1.450	≤ 3 is good, CMIN/df ≤ 5 is acceptable	Good
GFI	0.934	≥ 0.9 is good, GFI ≥ 0.95 is very good	Good
CFI	0.971	≥ 0.9 is good, CFI ≥ 0.95 is very good, CFI ≥ 0.8 is acceptable	Very good
TLI	0.966	≥ 0.9 is good	Good
RMSEA	0.038	≤ 0.06 is good, RMSEA ≤ 0.08 is acceptable	Good
PCLOSE	0.972	≥ 0.05 is good, PCLOSE ≥ 0.01 is acceptable	Good

4.5. Structural Equation Model (SEM)
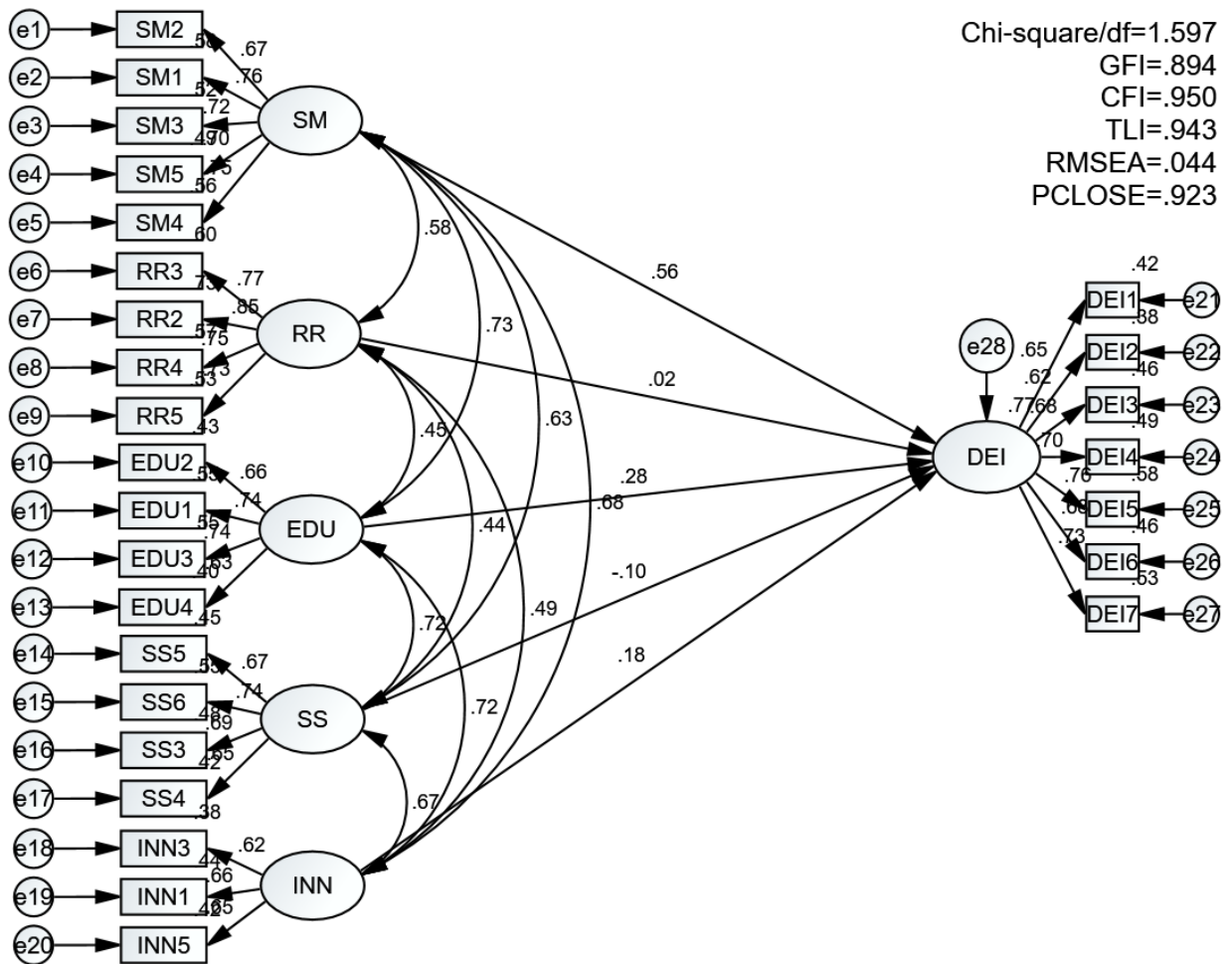
Figure 9. *SEM results*

Table 9. Results of the integrating mode

	Explanatory variables	Significant results	Estimate	S.E	C.R	S.R.W	Result
H1	Innovativeness has an impact on Digital Entrepreneurial Intentions	P=0.061	0.197	0.105	1.874	0.184	Remove hypothesis
H3	Risk barrier has an impact on Digital Entrepreneurial Intentions	P=0.710	0.014	0.038	0.371	0.021	Remove hypothesis
H5	Entrepreneurship education has an impact on Digital Entrepreneurial Intentions	P=0.006	0.279	0.101	2.754	0.284	Accept hypothesis
H6	Entrepreneurship skills have an impact on Digital Entrepreneurial Intentions	P=0.233	-0.095	0.079	-1.192	-0.099	Remove hypothesis
H7	Social media has an impact on Digital Entrepreneurial Intentions	P=0.000	0.524	0.095	5.527	0.559	Accept hypothesis

Squared Multiple Correlations: (Group number 1 - Default model)

	Estimate
DEI	.770

Figure 10. Squared Multiple Correlations

Figure 9 displays the Chi-square/df value of 1.597 < 3. Next, the Goodness of Fit Index (GFI) has a value of 0.894, it can be accepted because it is > 0.8 (Doll et al, 1994; Baumgartner & Homburg, 1996). The result of the CFI value is 0.950, larger than 0.9 while the RMSEA is 0.044, which is < 0.08 and therefore is accepted.

SEM was performed only on the remaining five independent variables after excluding two rejected variables, namely Need of Achievement (NE) and psychological barrier (PSY) due to EFA's

examination. After the data run, Table 9 shows that two out of five independent variables which are social media (SM) and entrepreneurship education (EDU) have Sig values less than 0.05. This finding demonstrates that the dependent variable Digital Entrepreneurial Intentions (DEI) is significantly impacted by the independent variables SM and EDU. Innovativeness (INN), Risk barrier (RR) and Entrepreneurship Skills (SS) are independent variables that have P value greater than 0.05, so they all have insignificant impacts on the dependent variable. The hypotheses of H5 as well as H7 are accepted through the analysis while the theory of H1, H3 and H6 that was set previously was rejected.

Removing the rejected variables, the standardized regression weights with estimate figures for SM is 0.559 which means if SM is raised by 1 unit of standard deviation, it will raise Digital Entrepreneurial intentions by 0.559 units of standard deviation. While the standardized regression weights estimate figures for EDU is 0.284 which means if EDU is raised by 1 unit of standard deviation, it will raise Digital Entrepreneurial intentions by 0.284 units of standard deviation. With these results, social media was concluded to have a greater impact on Digital Entrepreneurial Intentions than Entrepreneurship Education due to specific reasons.

Figure 10 shows that the R-squared value of DEI is 0.770, meaning that the independent variables determined 0.770 or 77.0% of the variation of DEI. It is concluded that the two accepted variables of SM and EDU notably affect the dependent variable of Digital Entrepreneurial Intentions (DEI).

4.6. Independent Sample T- Test

We will use the mean difference test for the qualitative variable which has two values: *0 is female, 1 is male*. Analysis of factors affecting Digital Entrepreneurial between male and female survey subjects. The following are the hypotheses that the researcher proposed to investigate the mean value between the quantitative variable and the set of values of the qualitative variable:

H0: Men and women have the same Digital Entrepreneurial intentions.

Table 10. Independent Samples Test

Independent Samples Test										
		Levene's Test for Equality of Variances		t-test for Equality of Means						
									95% Confidence Interval of the Difference	
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	Lower	Upper
Digital Entrepreneurial intentions	Equal variances assumed	.061	**.804**	-1.341	310	**.181**	-.1136	.0847	-.2803	.0531
	Equal variances not assumed			-1.349	294.990	.178	-.1136	.0842	-.2792	.0521

Sig F-test is 0.804 > 0.05, The two gender groups are equal in variance, the t-test finding was applied to the row with Equal variances assumed. Sig t-test equals 0.181 > 0.05, accept hypothesis H0. That are men and women have the same Digital Entrepreneurial intentions. As a result, the study recognized there is no difference in men and women's intentions about digital entrepreneurship for this survey.

Table 11. Group Statistics

Group Statistics					
	Gender	N	Mean	Std. Deviation	Std. Error Mean
Digital Entrepreneurial intentions	0	177	3.508	.7562	.0568
	1	135	3.621	.7214	.0621

The Group Statistics table provides us with descriptive details about each gender group. The mean values in the two groups are in the range of 3.41 – 4.20, which means that both men and women have Digital Entrepreneurial intentions. The mean value's women and men are 3,508 and 3,621 without much difference.

4.7. Summary

Chapter 4 presented the research sample in descriptive statistics, the results of testing the research concept scales and the testing of hypotheses, methods and research results. Through Cronbach's Alpha reliability test and EFA exploratory factor analysis, the enterprise satisfaction scale includes 8 factors: Innovativeness (INN), Need for achievement (NE), Risk Barrier (RR), Psychological Barrier (PSY), Entrepreneurship Education (EDU), Entrepreneurship Skills (SS),

Social Media (SM) on Digital Entrepreneurial Intentions (DEI). After that, the model was tested by descriptive statistics, Evaluation of the scale Cronbach's Alpha reliability coefficient, Exploratory factor analysis (EFA), Confirmatory factor analysis (CFA), Structural equation modeling (SEM) and Independent Sample T- Test.

CHAPTER 5: CONCLUSION AND RECOMMENDATIONS

The study built a strong basis for data analysis while also assuring the study's legitimacy by selecting and forming a proper sample structure from over 600 respondents. Furthermore, through analysis and testing methods such as quantitative method, descriptive statistics, Cronbach's Alpha, SEM, Independent Sample T- Test... which have contributed to the reliability of the data and research results, as well as finding the correlations between factors, this study has come up with new findings that can contribute to previous research.

5.1. Conclusion

Currently, the country requires a dynamic, inventive economy as well as people with entrepreneurial motivation. With the advancement of the 4.0 technological era, the value of digital in enhancing corporate business is critical, as it helps firms increase business performance. The goal of this study is to examine the factors that influence Gen Z's desire to start a business on digital platforms. Survey data is collected from Gen Z, born completely in the technology age, Gen Z exposed to technology very early, Gen Z is considered an active, confident, and different generation different from previous generations. Gen Z is not constrained by social frameworks and prejudices, and is also more active in cyberspace, their opinions are valued for trust and high quality. According to the conclusions of the study, social media and entrepreneurship education aspects have a strong influence on digital entrepreneurial intentions. The conclusions drawn from this study were achieved by using many methods to examine the effect of measurement factors, including Cronbach's alpha reliability, EFA, CFA, SEM, and Independent Sample T-Test. The results and recommendations of this study are extremely useful for those who want to become entrepreneurs and intend to start a digital business. In addition, this study helps organizations, businesses, and governments better understand the motivations, goals, and challenges of those who want to start a digital business.

5.2. Research contributions

5.2.1. Theoretical contributions

Exploring the factors that influence Generation Z's digital entrepreneurship intention not only provides practical insights, but also contributes to a theoretical understanding of digital entrepreneurship.

First, it adds knowledge about incorporating digital into students' business goals. In Vietnam, there is increasing research interest in entrepreneurship goals, and this research will contribute to this rapidly growing field of research. By examining factors that influence Gen Z's business intentions, such as attitudes, social norms, self-efficacy, and cognitive behavioral control, researchers can enhance and complete existing theoretical models. The inclusion of digital platform-specific elements and generational characteristics helps create a more comprehensive understanding of business intent in the digital era.

Second, this is the first study to gather information from members of Generation Z with the intention of starting a digital business who are interested in entrepreneurship about how they are taught and learned at the university level. school and graduate school. Therefore, when future scholars investigate the importance of entrepreneurship in running a company in the course of their research, their findings will enhance their understanding of the goals. student digital business.

Third, it suggests a research model that fits the situation and explores the dynamics of digital entrepreneurship: namely, one that emphasizes innovation, digital education, and self-efficacy. businessmen. This is the first model to use these basic structures as well as specific additional structures to describe students' aspirations for digital entrepreneurship. Theoretical contributions can be made by exploring the specific dynamics of digital entrepreneurship in the Gen Z context. Digital entrepreneurship differs from traditional entrepreneurship on business model, value creation, customer engagement, and resource utilization. By examining the unique characteristics of Gen Z entrepreneurs, such as digital savvy, social media savvy, and online interoperability, researchers can contribute to the theory deals specifically with digital entrepreneurship. These contributions can include areas such as digital business thinking, online business model innovation, and the role of social media in business practices.

Fourth, this study examines attitudes, subjective norms, digital business education, perceived feasibility, perceived desire, and behavioral trends in addition to the direct relationships of all both core and complementary structures with digital startup intent. Researchers will be able to distinguish between significant and nonsignificant relationships and their strength through the mediating variable by assessing these additional indirect relationships. Our research confirms that factors like (Innovation, Need for Accomplishment, Skills, Education, Risk, Social Media, Psychology), in fact, have a significant influence on How entrepreneurs apply digital marketing.

Last but not least, this study helps to understand intergenerational differences in entrepreneurial intentions: The study provides insight into intergenerational differences in entrepreneurial intentions. Gen Z's unique experiences, values, and characteristics help set them apart from previous generations. By comparing their business intentions with those of older adults, researchers can contribute to the understanding of generational shifts in business attitudes, motivations and behaviors. These theoretical contributions shed light on the changing landscape of entrepreneurship and enable policymakers and educators to tailor their supports and interventions to meet specific needs. of Gen Z entrepreneurs. In the current climate, most institutions in Vietnam have placed a strong emphasis on encouraging students to start a company from the outset in order to strengthen their capacity to think creatively. created by students in particular as well as Gen Z in general in recent years, emphasizing the importance of creative thinking and entrepreneurship. The work contributes significant new data to the theoretical model, which may be utilized to guide future research.

In summary, Gen Z's study on factors affecting digital entrepreneurship intention provides important theoretical contributions to the field of entrepreneurship. Advances in the theory of entrepreneurship, the expansion of theories of technology-mediated entrepreneurship, the exploration of digital entrepreneurship dynamics, and an understanding of intergenerational differences. relationships in entrepreneurship, all of which contribute to our theoretical understanding of entrepreneurship in the digital age. By enriching the theoretical framework with insights into Generation Z's entrepreneurship, researchers can help shape the discourse of entrepreneurship, inform policy decisions, and inform policy decisions. guide educational initiatives to support and nurture this generation's entrepreneurial aspirations to better digital platforms.

5.2.2. Practical Implications

The purpose of this study was to evaluate the variables affecting Generation Z's intention to start a digital business. Moreover, the study also has some real-world applications. Regarding the results of the study: social media, education are two important key elements that directly affecting Generation Z's intention to start a digital business.

Social media is especially essential for connecting businesses and customers. This is a place where customers can voice their thoughts, wishes, as well as share their experiences or tips to help businesses improve well to create the best experiences for customers. The business side, social media provides businesses with the tools to share ideas and devise tactics to adjust to the ever-changing and evolving competitive landscape. Businesses can share, discover and generate new ideas (Freixanet et al., 2021) Therefore, the emergence of social media has led to a change in business attitudes (Tajpour, Hosseini, & Alizadeh, 2021), specifically geared towards starting a new business. Additionally, they help businesses use and put internal expertise to use by advertising and communicating their goods on a national and worldwide level. Thus, the capacity to use social networks for testing and discovering new ideas (growth of knowledge) as well as for implementing and utilizing those new ideas is characterized as social network utilization - research into knowledge (Zhang and Zhu, 2022). Therefore, businessman connect with customers, suppliers, and employees using digital technology to learn fresh information about the sector and apply business insights (Bhimani et al., 2019; Muninger et al., 2019). Social media is therefore the most useful instrument for matching, comparing, and evaluating data concerning business opportunities.

People who are motivated are suggested to begin their own startup in the digital field, keep up to date with helpful information source channels and keep sharing useful news with their customers. They can use various tactics to make their platform become known to people by hiring specialists, and successful startup founders to share their tips and stories, making their platform viral in turn.

Regarding education, it can be added to startup training curricula. The curriculum is one of the most crucial components of the educational system. Traditional schools of business are merely "teaching" without a focus on "education". Therefore, the process of changing training programs towards a career and a startup approach is really necessary and urgent. Education planners and managers should implement curriculum-based approaches centered on offering materials that inspire the development of value propositions for new enterprises and operate continuously and find practical ways to develop skills in students in order to help them start new businesses, it is possible to help students develop critical, insightful, ethical and creative thinking skills, perseverance, confidence, decision-making and ability resilience (Portuguez Castro, 2019). Besides, we can apply it in practice.

Specific recommendations: There are additional courses specializing in startup training with experienced experts in this field, there are scholarships on startup competitions to encourage the spirit and motivation of Gen Z students, designing programs and contests with the orientation of starting a business in schools.

Digital platforms are the current trend. Therefore, if there is enough inspiration, with everything fully prepared starting from equipping startup education combined with the convenience of social media, then starting a digital platform is probably one of the best choices for gen Z.

5.3. Discussion

Research on factors affecting Gen Z's digital startup intention provides valuable insights into the motivations and determinants of gen Z's entrepreneurial intentions. Z. The primary findings will be the topic of discussion and implications of the effects of promoting entrepreneurial intention, as well as identifying which factors are considered to influence entrepreneurial intention. The study's findings highlight several factors that influence Gen Z's intention to engage in digital business. The

study identified digital literacy as an important factor. Gen Z's proficiency in using technology and their familiarity with digital platforms will give them the skills they need to leverage these platforms for business endeavors (Hakkarainen, 2015). This finding is consistent with the general perception of Gen Z as the tech-savvy, digital-savvy generation in this new era. And it can be seen how important the entrepreneurial desire is to create opportunities for the younger generation.

Through the survey results of the research team, the factors of Gen Z's digital startup intention are given. The majority of participants were Gen Z aged 18 to 22 years old (91.7%), accounting for a high proportion of the respondent's attending college, accounting for 95.2% of the total 312 interest samples. to digital business intentions. Given the high percentage of students interested in entrepreneurship intentions, another important factor influencing Gen Z's entrepreneurial intentions is awareness of opportunities in the digital sector. Research reveals that Gen Z realizes the potential for business success on digital platforms, fueled by the growing popularity of online marketplaces and easy access to a customer base. (Hirschi, 2013). Awareness of these opportunities serves as a powerful motivator for Gen Z to pursue digital entrepreneurship. Starting a business will aid the development of the economy and reduce many negatives in society, avoiding the evils that occur when there is a high unemployment rate (Kane, 2010). In order to present an overall picture of young people's entrepreneurial intentions, we therefore undertook this study to determine the elements influencing the entrepreneurial intention of Generation Z.

Furthermore, the study identifies the role that innovations, need for achievement, risk, psychology, education, skills, social media can significantly impact a generation's intention to start a digital business. gen Z. However, after using SEM to produce the results from the survey, the results show that the factors that are considered to have an impact on the intention to start a business on the digital platform are education and social media selected by the survey samples in the survey.

Innovation (Hypothesis 1) was set out to investigate whether innovation is an influence factor in the intention to start a digital business. Innovation acts as a catalyst for Gen Z business intent by fostering creativity, problem solving, and a desire to disrupt business models (Melati, Arief, & Baswara, 2018). Although innovation plays a role with entrepreneurial intentions, there are also barriers that can hinder their ability to fully participate in innovation efforts. These barriers can affect their willingness and capacity to pursue innovation-based entrepreneurial ventures. In an era where technologies are always applied to business models, many innovations that develop every day, if not properly understood and grasped, will not keep up with innovation and hinder the business process (Garba & Aliyu, 2017) . Seeing these obstacles is so important that the results from the survey do not consider innovation to have a positive effect on Gen Z's digital business intentions.

The need for achievement (hypothesis 2) when there is a need for high achievement, it promotes the ability to take action to achieve (Zeffane, 2013). While the desire to succeed often propels entrepreneurs, it can also stand in the way of Generation Z's aspirations to launch their own businesses. People from Generation Z frequently have high standards for themselves and aspire to be successful in the industry you are pursuing. However, when it comes to entrepreneurship, the requirement to accomplish this can present some difficulties. Furthermore, the need for immediate success can be a barrier to Gen Z's entrepreneurial intentions. As such, this is not considered a positive influence on digital startup intentions of generation Z.

Risk (hypothesis 3) was set out to determine whether it is a factor that positively affects the entrepreneurial intention of Gen Z on digital platforms. And as a result, this is not an influential factor according to the study that provides the value of perceived risk as impacting gen Z intent. According to beliefs about personality traits, taking risks is one of the primary personality attributes

of individual entrepreneurs (McClellan, 1961). However, for some, they do not think that risk affects intention. They do not think the barriers to risk prevalent in society can prevent young entrepreneurs from pursuing their entrepreneurial dreams and creating a supportive ecosystem that encourages risk taking and embracing their aspirations and goals. Unique ideas of Generation Z entrepreneurs.

Psychological (hypothesis 4) it does not affect entrepreneurship on digital platforms but this is a hypothesis related to the intention to start a business on the digital platform. Psychological impediment to the ability to pursue risky business ventures, one psychological barrier is the anxiety of failing (Cardon et al. 2012). Psychological barriers such as fear of failure, self-doubt, risk aversion, and social pressures can hinder Generation Z's entrepreneurial intentions. Addressing these barriers requires fostering an environment. Support promotes resilience, confidence and risk-taking.

Education (hypothesis 5) is a factor that has a positive impact on Gen Z's digital business intention. Education plays a key role in driving Generation Z's business intent, bringing giving them numerous advantages in pursuing their entrepreneurial aspirations (Hessels, 2008). Generation Z has several benefits in their entrepreneurial journey because to education. Education lays a strong basis for business success by fostering networking, fostering an entrepreneurial spirit, and exposing students to examples and experiences from real-world business situations (Roomi and Harrison, 2008). Education exposes students to startup success stories and role models. Discover inspiring business people who have made major strides so that Gen Z might be motivated to follow their own entrepreneurial ambitions. And so, education is positively evaluated in promoting the young generation's intention to start a digital business

Skills (hypothesis 6) provides valuable insights such as Gen Z's digital literacy, but skills are not a positive factor in digital business intentions. digital. The skills of the younger generation will develop and promote entrepreneurial intentions (Packham et al, 2010). The rapidly evolving business landscape requires continual improvement in skills and adaptability. A significant barrier to Gen Z's entrepreneurial intentions is the lack of necessary skills, although this generation is often associated with being tech-savvy, possessing many skills related to mental health. Entrepreneurship is essential to success.

Social Media (hypothesis 7) according to the results is accepted as a variable that has a positive effect on the intention of entrepreneurship on the digital platform of Gen Z. Currently, social media platforms offer a wide range of operational intentions for Generation Z (Felix, 2008). Social media significantly aids Generation Z in achieving their entrepreneurial goals. Social media gives millennial entrepreneurs influence in a variety of ways, including cost-effective marketing, worldwide access, networking possibilities, real-time feedback, and storytelling. Z strengthens their brands, connects with their target market, and amplifies their voices. They may generate a significant impact on the business environment, build their businesses, and establish a strong online presence by utilizing social media in an effective manner. Therefore, social networks are considered to have a positive impact on the entrepreneurial intention of Gen Z on digital platforms.

Entrepreneurial intention is essential for success in business and it is the initial and most important step in starting a business, especially with digital-based entrepreneurial intentions. Finding out factors affecting entrepreneurship and business on the digital platform of Gen Z will increase the background development of jobs and the economy. The author find this particularly significant considering the realities of the Gen Z entrepreneurial ecosystem.

According to this study's findings, entrepreneurship education and social media positively influence Gen Z's intention on starting a digital business. It is an essential part of digital

entrepreneurship goals because it equips entrepreneurs with the skills, information, and resources required to create and run a successful business. As a result, governments should realize the value of entrepreneurship education in developing nations and consider it a useful component in their strategic view. Aside from developing ideas, it is vital to educate individuals in order to increase their capacity and abilities and encourage them to become business people.

Social media allows entrepreneurs to reach a large number of potential clients while exchanging information about goods or serviceability. Furthermore, social media allows businessmen to identify and correct weaknesses in their marketing strategies.

Participants in the survey did not consider risk barrier, innovation, entrepreneurship skills, psychological barrier, or the need for achievement as determining factors in their decision to establish a business. This study sheds light on the factors influencing Gen Z's intention to start a digital business. The results emphasize the significance of digital literacy, education awareness, and social media. in shaping business intent that helps Gen Z engage in digital business and drive economic growth in the digital era.

Five variables have not been accepted as having an impact on Digital Entrepreneurial intentions, which respectively are Innovativeness, Need for achievement, Risk barriers, Psychological barriers, and Entrepreneurial skills due to not meeting the statistical requirements. The overall reason for this might be the lack of samples and can be fixed if there were more respondents of different demography participating to the survey. The specific reasons for each variable are discussed in detail below:

Innovativeness: Since innovativeness is an abstract quality and not a particular thing, many people can find it challenging to visualize it in their minds, making it challenging to rate on a Likert scale.

Need for achievement and Risk barriers: These two variables might be easier to measured in people who've already been in the work force as they already have a general mental image of risk and achievement. Whereas most of our surveyees are students and they might have a hard time to fully comprehend these concepts.

Psychological barriers: Given that most of the respondents are under 25, it is possible that psychological capability has not fully developed in this group of age, therefore it is possibly they might not have the most exact understanding of the term psychological barriers.

Entrepreneurial skills: To measure this factor effectively, interviewees should be exposed to some of these skills beforehand in order to have a better grasp, which might be what is currently lacking among the survey's participants.

5.4. Limitations and further research

As a result of the study's results, it has been found that two out of seven factors are primarily responsible for affecting a person's intention to engage in digital entrepreneurship and these aspects have been identified. In spite of that it is important to keep in mind that there are several limitations to this study.

Due to the limitation in time, there were over 600 survey participants coming mostly from FPT Can Tho university, of which only 312 samples are qualified for the study. Both the sample size

and breadth of the study is limited and not enough to represent the behavior of a whole generation such as Gen Z, while different demographics such as geography, ethnicity, or political point of view and others may have led to the outcome being different. As a result, the sample validity is rather limited. In order to improve this, the study should widen the field of research to a larger distribution in other parts of the country with a more diverse demography.

The study employed convenience sampling, which is also referred to as Haphazard Sampling or Accidental Sampling, a type of nonprobability or nonrandom sampling that includes members of the target population who meet certain practical criteria, such as ease of accessibility, geographic proximity, availability at a specific time, or a willingness to participate (Dörnyei, 2007). It's also known as a research subject of the population that the researcher may easily contact for study purposes (Lisa, 2008). Convenience samples are also referred to as "accidental samples" since components may be chosen for the sample because they are physically or administratively close to where the researcher is collecting data. Only the easiest to reach and recruit individuals were asked for their opinions, which leaves out a large number of respondents. This has an impact on the accuracy of data and increases the chance that significant cases may go undetected, resulting in undercoverage bias. Therefore, it is advised that the study include a random sample component to increase its accuracy.

Besides, five variables have not been accepted as having an impact on Digital Entrepreneurial intentions, respectively Innovativeness, Need for achievement, Risk barriers, Psychological barriers, and Entrepreneurial skills due to not meeting the statistical requirements, which can be used if the study has enough samples.

All in all, this suggests that a larger amount of samples should be collected to fix the limitations.

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APPENDIX

Appendix I: Questionnaire survey

QUESTIONNAIRE

Question 1: Full name?

Question 2: Have you heard of starting a business using digital platforms?

□ Yes (1)

□ No (0)

Question 3: Gender?

□ Male (1)

□ Female (0)

Question 4: Which of the following age groups do you belong to?

□ Under 18 (1)

□ 18 – 22 (2)

□ 23 – 29 (3)

Question 5: What is your education level?

□ High school graduate (1)

□ College (2)

□ University (3)

□ After university (4)

Question 6: Your current occupation?

□ Pupil (1)

□ Student (2)

□ Business (3)

□ Worker-Employee (4)

□ Public servants and public employees (5)

□ Freelance career (6)

Question 7: Your average monthly income: _____ million VND/month?

□ < 5 million (1)

□ From 5 to 10 million VND (2)

□ From 10 to 15 million VND (3)

□ From 15-20 million VND (4)

□ > 20 million (5)

Research content

Respondents, please indicate your level of agreement with the statements by marking (X) on

a scale of 1 to 5, as follows:

1: Wholly against.

2: Disagree.

3: Neutral.

4: Agree.

5: wholeheartedly agree**.**

The scale of the factors affecting the intention to start a business using a digital platform of Generation Z

1. Innovativeness
1: TOTAL DISAGREE -> 5: TOTAL AGRE

No.	Items	Wholly against	Disagree	Neutral	Agree	wholeheartedly agree
1	I'm constantly engaged in new activities.					
2	I complete various activities through constantly learning from new ideas.					
3	I'm constantly looking for new technology, engineering, or product ideas.					
4	I create and develop unique ideas.					
5	I consistently use innovation in real work situations.					

2. Need for achievement
2: TOTAL DISAGREE -> 5: TOTAL AGRE

No.	Items	Wholly against	Disagree	Neutral	Agree	wholeheartedly agree
1	I will excel at challenging assignments relating to my studies and employment.					
2	I am going to work hard to outperform my peers.					
3	I will work harder to complete the task at hand.					
4	My current situation urges me to work harder.					

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3. Risk Barrier
3: TOTAL DISAGREE -> 5: TOTAL AGRE

No.	Items	Wholly against	Disagree	Neutral	Agree	wholeheartedly agree
1	I'm concerned that if I use digital tools, my system will be hacked.					
2	I am concerned that if I employ digital technologies, I may lose my business.					
3	I'm concerned that if I employ digital technologies, I won't be able to reach my target clients.					
4	I am afraid that if I use digital technologies, I won't get the appropriate message.					
5	I am concerned that using digital tools would cause a system malfunction.					

4. Psychological Barrier
4: TOTAL DISAGREE -> 5: TOTAL AGRE

No.	Items	Wholly against	Disagree	Neutral	Agree	wholeheartedly agree
1	I feel that using digital in startups is a difficult undertaking.					
2	I am not comfortable disclosing company information on social media.					
3	I am afraid that using digital media will be penetrated by hackers.					

5. Entrepreneurship Education
5: TOTAL DISAGREE -> 5: TOTAL AGRE

No.	Items	Wholly against	Disagree	Neutral	Agree	wholeheartedly agree
1	The college environment aided me in identifying business-related chances.					
2	The educational setting inspires me to begin a private business.					
3	My leadership abilities were developed in college through teamwork.					
4	College environment has enhanced my creativity and innovation.					
5	College presented me with strategic and planning duties in numerous businesses, which helped me strengthen my planning skills.					
6	The college helped me to relate to and evaluate the aspects that determine the result of a situation, so enhancing my risk-taking abilities and calculation.					
7	The college environment has supplied me with many important personal and professional relationships.					

6. Entrepreneurship Skills
6: TOTAL DISAGREE -> 5: TOTAL AGRE

No.	Items	Wholly against	Disagree	Neutral	Agree	wholeheartedly agree
1	Ability to create new things.					
2	Ability to handle and adapt to unusual changes.					
3	Integrating into the environment quickly.					
4	Ability to turn potential opportunities into business opportunities.					
5	Confidently talk, persuade others.					
6	Can confidently express their personality in front of people.					

7. Social Media
7: TOTAL DISAGREE -> 5: TOTAL AGRE

No.	Items	Wholly against	Disagree	Neutral	Agree	wholeheartedly agree
1	Posts linking to startup websites appear in stories on my social media accounts.					
2	Startup videos appear in stories on my social media accounts.					
3	I follow programs about startups in the media.					
4	I search for information about startups on online platforms.					
5	I follow or join startup groups on online startup platforms.					

8. Digital Entrepreneurial Intentions
8: TOTAL DISAGREE -> 5: TOTAL AGRE

No.	Items	Wholly against	Disagree	Neutral	Agree	wholeheartedly agree
1	In years to come, I would like to create a business.					
2	I want to be the owner of a company.					
3	I'm thinking about starting an enterprise on a digital platform.					
4	I would like to take digital entrepreneurship classes.					
5	I spend effort understanding how to create a business on a digital platform.					
6	I started a business while still at school.					
7	I save money to start a business.					

APPENDIX II. Sample descriptive statistics, Reliability of the scale and Exploratory factor analysis (EFA)

Frequency

Have you heard of starting a business using digital platforms?				
	Frequency	Percent	Valid Percent	Cumulative Percent
Valid 0	83	26.6	26.6	26.6
1	229	73.4	73.4	100.0
Total	312	100.0	100.0	

Gender				
	Frequency	Percent	Valid Percent	Cumulative Percent
Valid 0	177	56.7	56.7	56.7
1	135	43.3	43.3	100.0
Total	312	100.0	100.0	

Age				
	Frequency	Percent	Valid Percent	Cumulative Percent
Valid 1	5	1.6	1.6	1.6
2	286	91.7	91.7	93.3
3	21	6.7	6.7	100.0
Total	312	100.0	100.0	

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Education

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1	11	3.5	3.5	3.5
	2	2	.6	.6	4.2
	3	291	93.3	93.3	97.4
	4	8	2.6	2.6	100.0
	Total	312	100.0	100.0	

Occupation

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1	3	1.0	1.0	1.0
	2	297	95.2	95.2	96.2
	3	4	1.3	1.3	97.4
	4	5	1.6	1.6	99.0
	5	1	.3	.3	99.4
	6	2	.6	.6	100.0
	Total	312	100.0	100.0	

Average monthly income (enter the number)				
	Frequency	Percent	Valid Percent	Cumulative Percent
Valid 0	58	18.6	19.6	19.6
1	53	17.0	17.9	37.5
2	35	11.2	11.8	49.3
3	50	16.0	16.9	66.2
4	38	12.2	12.8	79.1
5	35	11.2	11.8	90.9
6	1	.3	.3	91.2
7	6	1.9	2.0	93.2
8	5	1.6	1.7	94.9
10	7	2.2	2.4	97.3
11	1	.3	.3	97.6
12	1	.3	.3	98.0
15	1	.3	.3	98.3
18	1	.3	.3	98.6
40	1	.3	.3	99.0
50	1	.3	.3	99.3
100	2	.6	.7	100.0
Total	296	94.9	100.0	
Missing System	16	5.1		
Total	312	100.0		

Average monthly income (select income group)				
	Frequency	Percent	Valid Percent	Cumulative Percent
0Valid 1	257	82.4	82.4	82.4
2	41	13.1	13.1	95.5
3	6	1.9	1.9	97.4
4	3	1.0	1.0	98.4
5	5	1.6	1.6	100.0
Total	312	100.0	100.0	

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Descriptive Statistics

Descriptive Statistics					
	N	Minimum	Maximum	Mean	Std. Deviation
INN1	312	1	5	3.41	.944
INN2	312	1	5	3.76	.843
INN3	312	1	5	3.65	.923
INN4	312	1	5	3.49	.962
INN5	312	1	5	3.57	.901
NE1	312	1	5	3.64	.897
NE2	312	1	5	3.81	.946
NE3	312	1	5	3.91	.932
NE4	312	1	5	3.81	.984
SS1	312	1	5	3.77	.870
SS2	312	1	5	3.65	.943
SS3	312	1	5	3.74	1.001
SS4	312	1	5	3.67	.894
SS5	312	1	5	3.67	.960
SS6	312	1	5	3.59	1.001
EDU1	312	1	5	3.66	.941
EDU2	312	1	5	3.54	.948
EDU3	312	1	5	3.72	.974
EDU4	312	1	5	3.74	.919
EDU5	312	1	5	3.69	.960
EDU6	312	1	5	3.70	.904
EDU7	312	1	5	3.83	.900
RR1	312	1	5	3.52	.992
RR2	312	1	5	3.23	1.149
RR3	312	1	5	3.25	1.171
RR4	312	1	5	3.29	1.125
RR5	312	1	5	3.36	1.060
SM1	312	1	5	3.61	.949
SM2	312	1	5	3.56	.970
SM3	312	1	5	3.55	.981
SM4	312	1	5	3.56	1.028
SM5	312	1	5	3.51	1.008
PSY1	312	1	5	3.40	.984
PSY2	312	1	5	3.44	.974
PSY3	312	1	5	3.53	1.084
DEI1	312	1	5	3.75	.944
DEI2	312	1	5	3.75	.966
DEI3	312	1	5	3.53	.978

	N	Minimum	Maximum	Mean	Std. Deviation
DEI4	312	1	5	3.52	.988
DEI5	312	1	5	3.48	.969
DEI6	312	1	5	3.30	1.131
DEI7	312	1	5	3.57	1.018
Valid N (listwise)	312				

Reliability of the scale
1. Innovativeness (INN)

Reliability Statistics	
Cronbach's Alpha	N of Items
.756	5

Item-Total Statistics				
	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Cronbach's Alpha if Item Deleted
INN1	14.47	6.951	.557	.700
INN2	14.12	7.642	.486	.726
INN3	14.23	7.207	.515	.716
INN4	14.39	7.055	.515	.716
INN5	14.30	7.184	.543	.706

2. Need for achievement (NE)

Reliability Statistics	
Cronbach's Alpha	N of Items
.781	4

Item-Total Statistics				
	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Cronbach's Alpha if Item Deleted
NE1	11.53	5.420	.554	.744
NE2	11.36	5.009	.622	.709
NE3	11.26	5.055	.624	.708
NE4	11.35	5.129	.547	.749

3. Entrepreneurship Skills (SS)

Reliability Statistics	
Cronbach's Alpha	N of Items
.829	6

Item-Total Statistics				
	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Cronbach's Alpha if Item Deleted
SS1	18.33	13.341	.515	.818
SS2	18.45	12.261	.639	.793
SS3	18.36	12.121	.610	.799
SS4	18.43	12.728	.602	.801
SS5	18.43	12.387	.601	.801
SS6	18.51	12.013	.628	.795

4. Entrepreneurship Education (EDU)

Reliability Statistics	
Cronbach's Alpha	N of Items
.861	7

Item-Total Statistics				
	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Cronbach's Alpha if Item Deleted
EDU1	22.21	17.473	.640	.840
EDU2	22.34	17.787	.589	.847
EDU3	22.15	16.915	.691	.833
EDU4	22.14	17.984	.586	.848
EDU5	22.19	17.001	.691	.833
EDU6	22.18	18.071	.587	.847
EDU7	22.04	17.876	.619	.843

5. Risk Barrier (RR)

Reliability Statistics	
Cronbach's Alpha	N of Items
.859	4

Item-Total Statistics				
	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Cronbach's Alpha if Item Deleted
RR2	9.89	7.988	.765	.794
RR3	9.87	8.179	.706	.819
RR4	9.83	8.493	.689	.826
RR5	9.76	8.979	.657	.839

6. Social Media (SM)

Reliability Statistics	
Cronbach's Alpha	N of Items
.843	5

Item-Total Statistics				
	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Cronbach's Alpha if Item Deleted
SM1	14.18	9.923	.693	.799
SM2	14.23	10.127	.632	.815
SM3	14.24	10.029	.640	.813
SM4	14.23	9.730	.652	.810
SM5	14.28	9.978	.624	.817

7. Psychological barrier (PSY)

Reliability Statistics	
Cronbach's Alpha	N of Items
.716	3

Item-Total Statistics

	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Cronbach's Alpha if Item Deleted
PSY1	6.97	2.989	.575	.579
PSY2	6.93	3.127	.533	.629
PSY3	6.84	2.887	.502	.673

8. Digital Entrepreneurial intentions (DEI)

Reliability Statistics

Cronbach's Alpha	N of Items
.861	7

Item-Total Statistics

	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Cronbach's Alpha if Item Deleted
DEI1	21.17	20.667	.607	.845
DEI2	21.16	20.862	.564	.850
DEI3	21.38	20.250	.632	.841
DEI4	21.39	20.335	.612	.844
DEI5	21.43	19.835	.695	.833
DEI6	21.61	19.358	.616	.845
DEI7	21.34	19.543	.687	.833

Exploratory factor analysis (EFA)

Factor analysis explores independent variables:

KMO and Bartlett's Test

KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.913
Bartlett's Test of Sphericity	Approx. Chi-Square	2617.768
	df	190
	Sig.	.000

Communalities		
	Initial	Extraction
INN1	1.000	.630
INN3	1.000	.650
INN5	1.000	.594
SS3	1.000	.617
SS4	1.000	.518
SS5	1.000	.686
SS6	1.000	.650
EDU1	1.000	.640
EDU2	1.000	.647
EDU3	1.000	.625
EDU4	1.000	.545
RR2	1.000	.773
RR3	1.000	.738

RR4	1.000	.673
RR5	1.000	.641
SM1	1.000	.675
SM2	1.000	.655
SM3	1.000	.589
SM4	1.000	.606
SM5	1.000	.595
Extraction Method: Principal Component Analysis.		

Total Variance Explained

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	7.456	37.279	37.279	7.456	37.279	37.279	3.025	15.125	15.125
2	1.947	9.737	47.016	1.947	9.737	47.016	2.922	14.609	29.733
3	1.278	6.390	53.406	1.278	6.390	53.406	2.476	12.381	42.114
4	1.063	5.317	58.723	1.063	5.317	58.723	2.463	12.314	54.428
5	1.002	5.011	63.733	1.002	5.011	63.733	1.861	9.305	63.733
6	.770	3.851	67.584						
7	.657	3.285	70.869						
8	.650	3.252	74.121						
9	.608	3.041	77.162						
10	.576	2.880	80.042						
11	.541	2.703	82.745						
12	.490	2.449	85.193						
13	.453	2.267	87.461						
14	.446	2.229	89.689						
15	.434	2.172	91.861						
16	.398	1.990	93.852						
17	.378	1.891	95.742						
18	.324	1.618	97.361						
19	.275	1.374	98.735						
20	.253	1.265	100.000						

Extraction Method: Principal Component Analysis.

	Rotated Component Matrixa				
	Component				
	1	2	3	4	5
SM2	.753				
SM1	.729				
SM3	.678				
SM5	.672				
SM4	.655				
RR3		.835			
RR2		.829			
RR4		.772			
RR5		.731			
EDU2			.743		
EDU1			.701		
EDU3			.671		
EDU4			.640		
SS5				.795	
SS6				.719	
SS3				.718	

SS4				.581	
INN3					.731
INN1					.687
INN5					.680

Extraction Method: Principal Component Analysis.
Rotation Method: Varimax with Kaiser Normalization.

a. Rotation converged in 6 iterations.

Component Transformation Matrix					
Component	1	2	3	4	5
1	.538	.433	.460	.430	.354
2	-.006	.853	-.319	-.384	-.152
3	-.721	.273	-.037	.634	.040
4	-.408	.040	.408	-.499	.646
5	.153	-.093	-.720	.130	.658

Extraction Method: Principal Component Analysis.
Rotation Method: Varimax with Kaiser Normalization.

Appendix III. Result

Structural Equation Model (SEM)

semphianh.amw
- Analysis Summary
- Notes for Group
- Variable Summary
- Parameter Summary
- Notes for Model
- Estimates
- Modification Indices
- Minimization History
- Model Fit
- Execution Time

—Group number 1

—Default model

Regression Weights: (Group number 1 - Default model)

			Estimate	S.E.	C.R.	P	Label
DEI	<---	SM	.524	.095	5.527	***	
DEI	<---	RR	.014	.038	.371	.710	
DEI	<---	EDU	.279	.101	2.754	.006	
DEI	<---	SS	-.095	.079	-1.192	.233	
DEI	<---	INN	.197	.105	1.874	.061	
SM2	<---	SM	1.000				
SM1	<---	SM	1.106	.095	11.674	***	
SM3	<---	SM	1.082	.097	11.147	***	
SM5	<---	SM	1.079	.099	10.857	***	
SM4	<---	SM	1.177	.102	11.492	***	
RR3	<---	RR	1.000				
RR2	<---	RR	1.086	.073	14.961	***	
RR4	<---	RR	.938	.071	13.278	***	
RR5	<---	RR	.854	.067	12.792	***	
EDU2	<---	EDU	1.000				
EDU1	<---	EDU	1.118	.105	10.693	***	
EDU3	<---	EDU	1.163	.108	10.737	***	
EDU4	<---	EDU	.937	.099	9.479	***	
SS5	<---	SS	1.000				
SS6	<---	SS	1.159	.110	10.532	***	
SS3	<---	SS	1.075	.108	9.983	***	
SS4	<---	SS	.900	.095	9.479	***	
INN3	<---	INN	1.000				
INN1	<---	INN	1.092	.128	8.536	***	
INN5	<---	INN	1.028	.121	8.468	***	
DEI1	<---	DEI	1.000				
DEI2	<---	DEI	.977	.102	9.569	***	
DEI3	<---	DEI	1.088	.105	10.362	***	
DEI4	<---	DEI	1.127	.107	10.575	***	
DEI5	<---	DEI	1.206	.106	11.345	***	
DEI6	<---	DEI	1.249	.121	10.300	***	
DEI7	<---	DEI	1.213	.111	10.961	***	

semphianh.amw
- Analysis Summary
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  - Scalars
  - Matrices
- Modification Indices
  - Covariances:
  - Variances:
  - Regression Weights:
- Minimization History
- Model Fit
- Execution Time

—Group number 1

—Default model

| DEI6 | <--- | DEI | 1.249 | .121 | 10.300 | *** | |
| DEI7 | <--- | DEI | 1.213 | .111 | 10.961 | *** | |

Standardized Regression Weights: (Group number 1 - Default model)

			Estimate
DEI	<---	SM	.559
DEI	<---	RR	.021
DEI	<---	EDU	.284
DEI	<---	SS	-.099
DEI	<---	INN	.184
SM2	<---	SM	.672
SM1	<---	SM	.760
SM3	<---	SM	.720
SM5	<---	SM	.698
SM4	<---	SM	.746
RR3	<---	RR	.773
RR2	<---	RR	.855
RR4	<---	RR	.754
RR5	<---	RR	.729
EDU2	<---	EDU	.656
EDU1	<---	EDU	.739
EDU3	<---	EDU	.743
EDU4	<---	EDU	.634
SS5	<---	SS	.669
SS6	<---	SS	.743
SS3	<---	SS	.690
SS4	<---	SS	.646
INN3	<---	INN	.618
INN1	<---	INN	.660
INN5	<---	INN	.651
DEI1	<---	DEI	.648
DEI2	<---	DEI	.619
DEI3	<---	DEI	.680
DEI4	<---	DEI	.697
DEI5	<---	DEI	.761
DEI6	<---	DEI	.675
DEI7	<---	DEI	.729

e26	.694	.062	11.268	***
e27	.484	.045	10.840	***

Squared Multiple Correlations: (Group number 1 - Default model)

	Estimate
DEI	.770
DEI7	.531
DEI6	.456
DEI5	.579
DEI4	.486
DEI3	.463
DEI2	.383
DEI1	.420
INN5	.424
INN1	.435
INN3	.382
SS4	.417
SS3	.475
SS6	.552
SS5	.447
EDU4	.402
EDU3	.552
EDU1	.546
EDU2	.430
RR5	.531
RR4	.569
RR2	.730
RR3	.597
SM4	.557
SM5	.487
SM3	.518
SM1	.578
SM2	.452

Group number 1

T-Test

<table>
<tr><th colspan="6">Group Statistics</th></tr>
<tr><td></td><td>Gender</td><td>N</td><td>Mean</td><td>Std. Deviation</td><td>Std. Error Mean</td></tr>
<tr><td rowspan="2">Digital Entrepreneurial intentions</td><td>0</td><td>177</td><td>3.508</td><td>.7562</td><td>.0568</td></tr>
<tr><td>1</td><td>135</td><td>3.621</td><td>.7214</td><td>.0621</td></tr>
</table>

<table>
<tr><th colspan="11">Independent Samples Test</th></tr>
<tr><td rowspan="3"></td><td rowspan="3"></td><td colspan="2">Levene's Test for Equality of Variances</td><td colspan="7">t-test for Equality of Means</td></tr>
<tr><td rowspan="2"></td><td rowspan="2"></td><td rowspan="2"></td><td rowspan="2"></td><td rowspan="2">Sig. (2-tailed)</td><td rowspan="2">Mean Differenc e</td><td>Std. Error Differenc e</td><td colspan="2">95% Confidence Interval of the Difference</td></tr>
<tr><td>F</td><td>Sig.</td><td>t</td><td>df</td><td>Lower</td><td>Upper</td></tr>
<tr><td rowspan="2">Digital Entrepreneurial intentions</td><td>Equal variances assumed</td><td>.061</td><td>.804</td><td>-1.341</td><td>310</td><td>.181</td><td>-.1136</td><td>.0847</td><td>-.2803</td><td>.0531</td></tr>
<tr><td>Equal variances not assumed</td><td></td><td></td><td>-1.349</td><td>294.990</td><td>.178</td><td>-.1136</td><td>.0842</td><td>-.2792</td><td>.0521</td></tr>
</table>