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Youth Entrepreneurial Intentions and the Mediating Effect of Motivation: Evidence from Ho Chi Minh City, Vietnam

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Abstract: This research examines the factors affecting the entrepreneurial aspirations of young people in Ho Chi Minh City, with the goal of determining the extent to which these elements impact the formation of entrepreneurial intentions and proposing practical strategies to foster future entrepreneurship. Based on a comprehensive literature review, this article proposes a research model that incorporates factors such as ability, subjective norms, attitude, opportunity, perceived behavioral control, entrepreneurial motivation, and entrepreneurial intention, with entrepreneurial motivation acting as an intermediary. The study utilized the SPSS 25.0 and AMOS 25.0 software to test the research hypotheses using structural equation modeling. Data were collected from 326 participants through the face-to-face survey method. The analysis of the structural equation model indicates that factors such as ability, subjective norms, opportunity, attitude, and perceived behavioral control indirectly influence entrepreneurial intentions through entrepreneurial motivation. Additionally, ability and opportunity have a direct impact on the entrepreneurial intentions of the youth. The intermediary role of entrepreneurial motivation is a novel aspect in the context of this research. To encourage youth to engage more actively in entrepreneurial activities, it is essential to foster their entrepreneurial motivation, which is linked to structured entrepreneurship education and training programs at various educational levels, thus instilling entrepreneurial spirit from early schooling. These findings provide a robust foundation for developing policy recommendations and effective support mechanisms to promote and enhance entrepreneurial intentions among the youth of Ho Chi Minh City.

Keywords: entrepreneurship, entrepreneurial motivation, entrepreneurial intention, youth, Ho Chi Minh City.

青年创业意向与动机的中介作用：来自越南胡志明市的证据

摘要：本研究考察了影响胡志明市年轻人创业意愿的因素，目的是确定这些因素对创业意向形成的影响程度，并提出培养未来创业精神的实用策略。本文在全面文献综述的基础上，提出了一个研究模型，该模型结合了能力、主观规范、态度、机会、感知行为控制、创业动机和创业意向等因素，创业动机起着中介作用。本研究利用统计软件25.0和阿莫斯25.0软件，使用结构方程模型检验研究假设。通过面对面调查方法收集了326名参与者的数据。结构方程模型的分析表明，能力、主观规范、机会、态度和感知行为控制等因素通过创业动机间接影响创业意向。此外，能力和机会对青年的创业意向有直接影响。创业动机的中介作用

是本研究的一个新方面。为了鼓励青年更积极地参与创业活动，必须培养他们的创业动机，这与各教育阶段的结构化创业教育和培训计划相联系，从而从早期教育开始灌输创业精神。这些研究结果为制定政策建议和有效的支持机制以促进和提高胡志明市青年的创业意愿提供了坚实的基础。

关键词：创业精神、创业动机、创业意向、青年、胡志明市。

1. Introduction

Presently, entrepreneurship is recognized progressively as a trend and foundation for long-term economic development. A dynamic business environment requires continuous engagement by emerging entrepreneurial ventures. This topic has captured the attention of both researchers and policymakers because of its critical role in job creation and significant contributions to economic growth, productivity enhancement [1], societal stability [2], and national prosperity [3]. These aspects have spurred academic researchers to intensify their exploration of entrepreneurship, particularly its contributions and significance [4].

In the current general context, the population is increasing, but job opportunities are not growing at a similar rate. This has led to rising unemployment, especially among the youth, which has affected economic development and social stability. Successful entrepreneurial activities by young people will be a driving force for a robust business community in the future, contributing to economic growth and creating more jobs, thereby reducing unemployment. From this perspective, studying the factors that influence entrepreneurial intentions among the youth is necessary and significant.

Despite the considerable attention that entrepreneurial intentions have received as a research field, there is a notable dearth of literature on the subject in developing countries. In these regions, numerous practical business issues remain unaddressed [5]. Lent et al. [6] suggested that research into career choices should not only focus on individual cognitive variables but also consider environmental variables (e.g., social, cultural, and economic factors) that impact perceptions. Entrepreneurial intentions are relevant not only in the pre-startup phase but also after the start of the business ventures. Some studies have explored the relationship between entrepreneurial intentions and business efficacy, particularly in the context of small and medium-sized enterprises [7]. Empirical research has demonstrated that entrepreneurial intentions play a crucial role in enhancing business development and performance [8]. Moreover, entrepreneurial activities have been shown to create jobs, generate wealth, and promote innovation—all vital components of economic development [9], [10]. Therefore, understanding why

some individuals choose to become entrepreneurs while others do not is essential [11].

Recognizing the significance of entrepreneurship, Vietnam has developed and implemented policies to support institutional frameworks that encourage entrepreneurial activities. However, entrepreneurship is a challenging endeavor that requires the convergence of multiple factors. External support is necessary, but entrepreneurs must possess the requisite knowledge, motivation, and attitudes to embark on entrepreneurial ventures. Consequently, fostering entrepreneurial spirit among Vietnamese youth requires attention at multiple levels. In reality, the interest of the youth in entrepreneurship remains limited, as evidenced by fears of failure, lack of confidence, and a tendency to avoid new challenges. Therefore, they often settle for a secure job with a suitable salary instead of pursuing entrepreneurial opportunities. This raises the question of which factors influence the entrepreneurial intentions of the youth in Ho Chi Minh City. Empirical research is necessary to provide tangible outcomes that can be utilized by stakeholders to devise practical initiatives targeted at fostering greater youth involvement in this matter.

2. Theoretical Overview

2.1. Entrepreneurship

Research pertaining to entrepreneurship typically aims to identify the factors that influence entrepreneurs to embark on ventures, recognize opportunities, and capitalize on them to ensure success. According to Shane and Venkataraman [12], entrepreneurship is "the process of creating new ventures and organizations." Through this process, entrepreneurs create value by mobilizing time, effort, and money and accepting risks to receive intrinsic rewards. Timmons [13] defines entrepreneurship as a process that generates innovations that have not previously existed. According to Baumol [14], not all opportunity exploitations necessarily bring the best benefits to society. Therefore, entrepreneurship can be approached in various ways and have either a positive or negative impact on economic development.

2.2. Entrepreneurial Intentions

Intentions are the best predictors of planned

behavior [15]. Entrepreneurial intentions can be defined as an individual's intent to start a business [16], which encompasses planning and implementing the business setup plan [17]. Entrepreneurial intentions are also characterized by attitudes toward the consequences of significant decisions and inclinations concerning belief, self-efficacy, and the capacity to capitalize on opportunities. According to Bird [18], both personal characteristics and environmental factors can determine entrepreneurial intentions. Conversely, some scholars studying entrepreneurship argue that "situational variables" such as inflation rates or business regulations and "personal variables" such as individual traits have little basis for assessing the formation of entrepreneurial intentions [19], [20], [21]. The intention factor is complex and challenging to study [19]. Entrepreneurial intentions mark the beginning of a new entrepreneurial journey. Kautonen et al. [21] and Soomro et al. [22] identified intentions as key elements in measuring an individual's interest in entrepreneurial projects.

2.3. Related Theoretical Foundations

Initial entrepreneurship research has primarily focused on the psychological or personality traits of entrepreneurs [23]. However, this approach lacks a reliable basis to distinguish entrepreneurs from non-entrepreneurs [24], leading to a shift toward intent-based research [25]. Intent-based studies examine human cognition, motivation, and intentions [26], with intentions becoming a central theme in entrepreneurship research [2]. Numerous studies have been conducted to understand what shapes entrepreneurial intentions [27].

Ajzen's theory of planned behavior (TPB) [28] posits that attitudes can predict intentions, which in turn lead to behavior. This model has become one of the most widely used psychological theories for explaining and predicting human behavior [29], [30], [31], [32]. The TPB provides a critical framework for elucidating the relationship between attitudes, intentions, and planned behaviors. Consequently, the TPB has become a primary theoretical model for studying entrepreneurial intentions. Further studies have validated and refined the TPB model in entrepreneurship research [33], [34], affirming that the formation of entrepreneurial behavior primarily depends on the formation of entrepreneurial intentions [35]. An individual's positive perception of the outcomes of entrepreneurship [36], [37], [38] leads to favorable attitudes toward such behavior, thereby strengthening their intentions to engage in business. Based on the TPB theory, three factors—subjective norms, attitude, and perceived behavioral control—are identified as critical in shaping entrepreneurial intentions.

Although previous studies on entrepreneurial intentions have made valuable contributions to

explaining business behaviors, many aspects remain unclear. Therefore, researchers argue for a deeper examination of intention models and suggest integrating them with motivation theories [39], [40]. According to this perspective, entrepreneurial intentions can be facilitated by motivation, which may vary in its impact on attitudes, subjective norms, and perceived behavioral control. Motivation is a crucial aspect to explore to explain why young people pursue entrepreneurial careers [41]. Several motivation theories have been developed, and in this research context, this study utilizes the ability-motivation-opportunity (AMO) model proposed by Bailey [42]. Based on this theory, three factors influencing the entrepreneurial intentions of the youth are ability, motivation, and opportunity. Here, ability is understood as knowledge, skills, competence, and proficiency of individuals [43], [44]. Opportunity encompasses contextual or environmental factors beyond an individual's direct control. Motivation can be characterized as a driving force that orients, energizes, and sustains behavior, serving as an intermediate variable in theoretical models [45]. The following three elements, when combined in some manner, contribute to individuals' successful operation [46].

2.4. Overview of Related Research

Numerous studies have been conducted to assess the entrepreneurial motivations of individuals [15], [47], [48], [49]. A significant portion of this research underscores the importance of education in shaping students' entrepreneurial intentions [50], [51], [52], [53]. Many research efforts have been made from a conventional business perspective to investigate the entrepreneurial intentions of students [54], [55], [56]. Younis et al. [57] examined motivational factors related to students' entrepreneurial intentions. Alferaih [9] confirmed that subjective norms, perceived feasibility, and innovativeness enhance students' entrepreneurial intentions.

Previous research has shown that emotional intelligence, empathy, prior experience, attitudes, social support, creativity, moral obligation, subjective norms, self-efficacy, and perceived behavioral control are fundamental predictors of entrepreneurial intentions [58]. The essential role that entrepreneurial intentions play in initiating entrepreneurial efforts has been extensively studied [59]. Researchers have also used socio-psychological constructs to study entrepreneurial intentions and identify related behavioral issues and determinants [41]. These models are effective in explaining the interaction between personality variables and entrepreneurial intentions. Furthermore, they are used to analyze anticipated and intentional business actions [5].

Carsrud and Brannback [25] suggested that entrepreneurial motivation has not been thoroughly researched in the field of entrepreneurship studies.

Individuals with high entrepreneurial motivation are more likely to become entrepreneurs [60]. Collins et al. [61], synthesizing 41 studies, found that entrepreneurial motivation has a positive relationship with choosing a business career. Carsrud and Brannback [25] argued that entrepreneurial motivation is specific to each country. Hessels et al. [62], aggregating data from 36 countries, demonstrated that entrepreneurial motivation, a part of the broader entrepreneurial drive, varies across countries. In addition to seizing opportunities and developing entrepreneurial intentions, one must also possess entrepreneurial motivation [63]. Motivation can arise externally or internally, and both factors stimulate action [64], transforming intentions into behaviors [40]. An individual's entrepreneurial intentions to start and sustain a new business depend on their business motivation [65]. Damron-Martinez et al. [66] identified the factors that influence students' business intentions. Their research confirmed that attitudes, perceived behavioral control, and subjective norms are significant predictors of students' business intentions. Therefore, to foster successful entrepreneurship, there is a need to enhance entrepreneurship education and develop strategies to perfect the entrepreneurial ecosystem.

Identifying the factors that influence entrepreneurial intentions is a necessary step for this study. Malebana [63] suggested that environmental and personal factors influence motivation and entrepreneurial intentions. Specific factors identified as influencing motivation and entrepreneurial intentions include ability [67], [68], attitudes [69], opportunities [70], [71], subjective norms [72], [73], and perceived behavioral control [74].

3. Hypotheses and Research Model

3.1. Relationship between Ability, Entrepreneurial Motivation, and Entrepreneurial Intentions

Capabilities involve possessing the knowledge and skills necessary to perform any task [75]. This factor also indicates that individuals with strong capabilities and self-management skills often have a strong motivation to start new businesses. As noted by McMullen and Shepherd [76], when entrepreneurs embark on a new venture, they can seize new opportunities and face impending challenges. The ability to recognize new opportunities is essential for successful entrepreneurship [77]. Liñán [78] emphasized that individual capabilities and skills significantly influence entrepreneurial goals. Entrepreneurship is a cognitive process where capability plays a crucial role in completing this process [80]. For these reasons, the following hypotheses are proposed:

H1a: Abilities positively influence entrepreneurial motivation.

H1b: Abilities positively influence entrepreneurial

intentions.

3.2. Relationship between Subjective Norms, Entrepreneurial Motivation, and Entrepreneurial Intentions

Subjective norms refer to the perception of an individual regarding the social pressure to engage in or abstain from a particular behavior [19]. As per the findings by Liñán and Chen [80], subjective norms reflect the attitudes or opinions of an individual's significant others, such as family and friends, regarding entrepreneurial activities and the perceived influence of the social community, which is the sense of social pressure to perform or refrain from a specific behavior. Entrepreneurs are embedded in their social environments [81]. Individuals tend to adhere to the norms accepted within their reference groups by consciously or unconsciously repeating behaviors [82], [83], [84]. If a person perceives that their relatives, friends, or neighbors have succeeded in business, they are likely to have higher motivation and intentions in pursuing business activities. On this basis, the following hypotheses are proposed:

H2a: Subjective norms positively influence entrepreneurial motivation.

H2b: Subjective norms positively influence entrepreneurial intentions.

3.3. Relationship between Opportunity, Entrepreneurial Motivation, and Entrepreneurial Intentions

Opportunity arises from business ideas with the aim of generating profit in the market. Additionally, opportunities encompass ideas and beliefs that enable businesses to create products and services not yet present in the market [85]. According to Krueger [15], seizing opportunities serves as a guiding compass for cognitive processes and leads business activities. Moreover, individuals' capacity to capitalize on business prospects plays a significant role in heightening their eagerness and drive to initiate a new entrepreneurial endeavor [86]. According to Souitaris et al. [16], entrepreneurial motivation is positively related to opportunities. Specifically, opportunities generate a motivating impact on individuals' intention to become entrepreneurs. Based on this, the following hypotheses are proposed:

H3a: Opportunity positively influences entrepreneurial motivation.

H3b: Opportunity positively influences entrepreneurial intentions.

3.4. Relationship between Attitude, Entrepreneurial Motivation, and Entrepreneurial Intentions

Attitudes have a profound impact on human behavior, and they are shaped by an individual's inherent values. As stated by Ajzen [19], an individual's attitude toward entrepreneurial behavior signifies their

positive or negative assessment, backing, or resistance toward the intended conduct. Attitude is the second most significant influencer of entrepreneurial intentions [15]. Various studies have indicated that attitude is a strong predictor of entrepreneurial intentions [21], [28], [32]. Lent et al. [6] argued that, if an individual believes that their business activities will yield positive outcomes, this will make them more prepared to become entrepreneurs. Dabic et al. [87] identified attitude as a crucial factor that influences entrepreneurial motivation. This forms the basis for the following hypotheses:

H_4a: Attitude positively influences entrepreneurial motivation.

H_4b: Attitude positively influences entrepreneurial intention.

3.5. Relationship between Perceived Behavioral Control, Entrepreneurial Motivation, and Entrepreneurial Intention

Perceived behavioral control is defined as an individual's perception of the ease or difficulty of performing a specific behavior [19]. Perceived behavioral control plays a significant role in fostering entrepreneurial motivation because it allows individuals to perform tasks based on their capabilities [88]. Research suggests a positive relationship between perceived behavioral control and entrepreneurial motivation. Krueger and Dickson [15] highlighted the critical role of perceived behavioral control in enhancing the identification of new business opportunities. Moreover, Pihie and Bagheri [89] demonstrated that perceived behavioral control also motivates people to embark on entrepreneurship. By recognizing their capacity for behavioral control, young individuals become highly motivated to engage in entrepreneurial pursuits and develop entrepreneurial intentions. Therefore, perceived behavioral control measures the degree of autonomy and self-determination of an individual and significantly impacts entrepreneurial motivation and intentions. Based on this foundation, the following hypotheses are proposed:

H5a: Perceived behavioral control positively influences entrepreneurial motivation.

H5b: Perceived behavioral control positively influences entrepreneurial intentions.

3.6. Relationship between Entrepreneurial Motivation and Entrepreneurial Intentions

Entrepreneurial motivation serves as a strategic tool to enhance entrepreneurial intentions. Business motivation maximizes an individual's readiness to perform the necessary actions, illustrating the need to develop entrepreneurial motivation to achieve favorable outcomes [90], [91]. In entrepreneurship, individuals must achieve high levels of business motivation to drive organizational work behavior.

Entrepreneurial motivation, which is rooted in personal perceptions, is closely linked to entrepreneurial intentions, shaping work behavior, and ultimately driving the entrepreneur's action intentions [92]. Moreover, according to Solesvik [74], attitudes, perceived behavioral control, and subjective norms also bridge the relationship between motivation and entrepreneurial intentions. Entrepreneurial motivation stimulates entrepreneurial activity and encourages individuals to display creative work behaviors. Entrepreneurial motivation positively affects entrepreneurial intentions. Based on this, the following hypothesis is proposed:

H_6: Entrepreneurial motivation positively influences entrepreneurial intentions.

From these foundations, this study proposes the theoretical research model presented in Fig. 1.

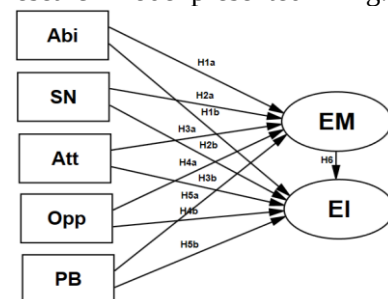


Fig. 1 Theoretical research model (Proposed by the authors)

The model includes the following components: ability (Abi), subjective norms (SN), attitude (Att), opportunity (Opp), perceived behavioral control (PB), entrepreneurial motivation (EM), and entrepreneurial intention (EI).

4. Methodology

4.1. Measurements

Several scales have been modified to align with the context of this study. The ability scale (Abi, 6 items) was derived from Linan [78]; subjective norms (SN, 4 items) and perceived behavioral control (PBC, 5 items) were adapted from Hiatt et al. [94]; entrepreneurial intention (EI, 4 items) and entrepreneurial motivation (EM, 4 items) were adapted from Solesvik [74]; opportunity (Opp, 4 items) was adapted from Shook et al. [95]. The study incorporates 30 items.

4.2. Data Collection Procedure

Data were collected through a survey questionnaire using a convenience sampling method. The questionnaire was designed using a five-point Likert scale ranging from 1 to 5. The target demographic for this study consisted of young individuals aged 18 to 29, residing in Ho Chi Minh City, as defined by the OECD Family Database [96]. The research team contacted five universities in the area, their respective alumni associations, and various entrepreneurship and job placement centers to distribute the survey to

participants. The data collection process employed a convenience sampling method and was conducted through face-to-face surveys. A total of 352 responses were collected; after excluding samples that did not meet the requirements (over 5% missing data, lack of randomness in data variation), data from 326 samples were entered into SPSS 25.0 and AMOS 25.0 for analysis.

5. Results

5.1. Descriptive Statistics

The sample characteristics are presented in Table 1. The sample comprises 66.26% males and 33.74% females. The age group with the highest proportion is 18-22 years (50.61%), followed by the 23-26 years group (29.45%), and the lowest is the 27-29 years group (19.94%). In terms of educational background, the largest group comprises individuals currently studying at a university or vocational/technical school (50.61%), while the smallest group comprises those with a Master's degree (2.45%). Participants whose parents were involved in business activities accounted for 32.21%, whereas those whose parents were not involved in business made up 67.79%.

Table 1 Basic demographic profile of respondents (The authors)

Demography		Frequency (N)	Percentage (%)
Gender	Male	216	66.26
	Female	110	33.74
Age (years)	18 - 22	165	50.61
	23 - 26	96	29.45
	27 - 29	65	19.94
Level of Education	High School Graduate	41	12.58
	Studying at University /Vocational/Technical	165	50.61
	Graduate with Bachelor's Degree	112	34.36
	Graduate with Master's Degree	8	2.45
Parental employment/ entrepreneur	Yes	105	32.21
	No	221	67.79
Total		326	100.00

5.2. Exploratory Factor Analysis

To assess the convergent and discriminant validity of all measurement scales, all research constructs and their corresponding observed variables were subjected to oblique rotation within a single analytical model. The results are presented in Table 2.

Table 2 EFA results

Variables	Component						
	first	2	3	4	5	6	7
Abi2	0.887						
Abi3	0.868						
Abi4	0.885						
Abi5	0.936						
SN1					0.772		
SN2					0.768		
SN3					0.827		
SN4					0.802		
Opp1						0.866	
Opp2						0.889	
Opp4						0.844	
Att1							0.847
Att2							0.874
Att3							0.820
PB2				0.842			
PB3				0.789			
PB4				0.810			
PB5				0.792			
EM1		0.868					
EM2		0.854					
EM3		0.866					
EM4		0.826					
EI1			0.890				
EI2			0.812				
EI3			0.840				
EI4			0.833				
Eigenvalues	5.659	3.810	2.623	2.226	1.690	1.519	1.345
% Variance	21.76	14.65	10.08	8.56	6.49	5.84	5.17

Excluded Variables: Abi1, Abi6, Opp3, PB1 are extracted due to cross-loading or loading less than 0.5.

Source: Results of data analysis by the authors

The oblique rotation method in EFA (exploratory factor analysis) is recommended when research hypotheses are tested using structural equation modeling (SEM). The results indicate that the factors achieved both convergent and discriminant validity, with the observed variables Abi1, Abi6, Opp3, and PB1 being excluded from further analysis due to not meeting the validation criteria. The findings from the EFA indicated that the reliability test outcomes were acceptable.

5.3. Confirmatory Factor Analysis

Anderson and Gerbing's [104] two-step approach was adopted. The first step involves assessing whether the measurement model reflects and distinguishes the constructs through confirmatory factor analysis (CFA).

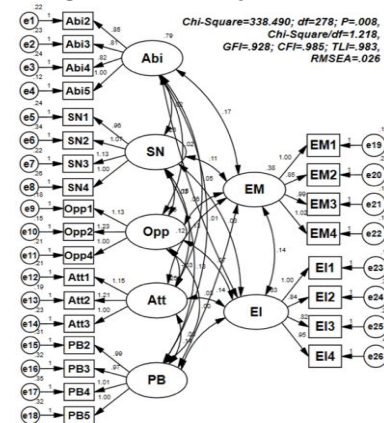


Fig. 2 CFA results (Data analysis results by the authors)

CFA was performed using the AMOS 25.0 software to assess convergent and discriminant validity and to determine whether the model fit indices were acceptable [93]. The general fit indices are as follows: chi-square/df = 1.218 < 3, GFI = 0.928 > 0.9, CFI = 0.985 > 0.9, TLI = 0.983 > 0.9, and RMSEA = 0.026 < 0.8 [97], [98], indicating that the model meets analytical standards. The overall reliability of the model suggests that the theoretical constructs in the research model are appropriate.

Table 3 offers an overview of the reliability tests conducted on the scales, employing Cronbach's alpha and composite reliability, and the variance extracted through EFA and CFA. The average variance extracted (AVE) for each construct surpasses the minimum acceptable threshold of 0.5, indicating that the scales exhibit convergent validity [99]. The composite reliability and Cronbach's α coefficients for all of the constructs exceed 0.80, indicating high reliability [100].

Table 3 Reliability and variance extracted for measurement scales

Factors	Cronbach's Alpha	Variance Explained (EFA) (%)	Composite Reliability	Average Variance Extracted (AVE) (%)
Abi	0.919	80.44	0.9198	74.18
SN	0.808	63.69	0.8105	51.73
Att	0.815	73.12	0.8169	59.84
Opp	0.839	75.62	0.8400	63.72
PB	0.831	66.40	0.8316	55.24
EM	0.882	73.86	0.8450	64.56
EI	0.867	71.71	0.8698	62.66

Source: Data Analysis Results by the Authors

The test results demonstrate that the square root of the AVE (main diagonal) is greater than the correlation values in the rows and columns. Therefore, the constructs in the theoretical model satisfy the requirements for discriminant validity.

Based on the CFA results, the model satisfied the requirements for overall fit, the scales had adequate composite reliability and extracted variance, and the constructs in the research model met the criteria for both convergent and discriminant validity. Consequently, the structural equation model was used to test the research hypotheses.

5.4. Hypothesis Test

Based on the CFA results, SEM was employed to test the research hypotheses. The model analysis results are presented in Fig. 3.

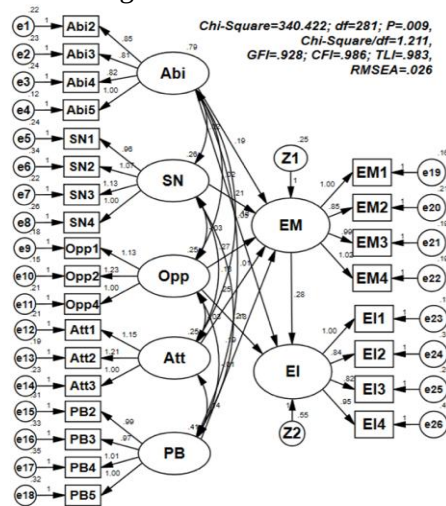


Fig. 3 SEM analysis results (Data analysis results by the authors)

The analysis results in Fig. 3 demonstrate that the model has a good overall fit, as indicated by the following parameters: chi-square/df = 1.211 < 3, GFI = 0.928 > 0.9, CFI = 0.986 > 0.9, TLI = 0.983 > 0.9, and RMSEA = 0.026 < 0.08. These overall fit results indicate that the model meets the required standards. Table 4 presents the results of direct relationship analysis.

Table 4 Hypothesis testing for direct path

Hypothetical relationships	Estimate	SE	CR	p
H _{1a} Abb → EM	0.192 (0.276)	0.038	5,097	***
H _{1b} Abb → EI	0.128 (0.144)	0.055	2,313	0.021
H _{2a} SN → EM	0.210 (0.174)	0.088	2,400	0.016
H _{3a} Opp → EM	0.272 (0.222)	0.071	3,845	***
H _{3b} Opp → EI	0.214 (0.136)	0.099	2.165	0.030
H _{4a} Att → EM	0.245 (0.200)	0.091	2,682	0.007
H _{5a} PB → EM	0.193 (0.200)	0.066	2,941	0.003
H ₆ EM → EI	0.280 (0.218)	0.084	3,336	***

Note: Values in parentheses represent standardized regression weights; ***p < 0.01.

Source: Data Analysis Results by the Authors

5.5. Variable Mediation Test

The relationships involving mediation were tested using the bootstrap method [101], [102]. Bootstrapping involves repeated sampling to analyze the results rather than making assumptions about the population. The bootstrapping analysis (B = 5,000) results are presented in Table 5.

Table 5 Results of mediating effect testing (bootstrapping)

Path relationship	Bootstrapped indirect effect	Boot SE	Lower limit 95 % CI ^a	Upper limit 95 % CI ^a	Type of Mediation
Abi → EM → EI	0.044	0.021	0.017	0.098	Partial
SN → EM → EI	0.044	0.026	- 0.005	0.154	No
Opp → EM → EI	0.048	0.018	0.025	0.139	Partial
Att → EM → EI	0.038	0.026	0.003	0.160	Full
PB → EM → EI	0.060	0.023	0.009	0.117	Full

^a - Percentile Method;

Standardized regression coefficients are reported. Listwise N=326, CI: Confidence interval, SE: standard error, Bootstrap sample size = 5,000.

Source: Results of data analysis by the author group

Ability positively influences entrepreneurial motivation (p < 0.01) and entrepreneurial intention (p < 0.05). This implies that individuals with higher abilities exhibit higher entrepreneurial motivation and intention. The mediating relationship between ability and intention through entrepreneurial motivation is statistically significant, suggesting that competent individuals have higher entrepreneurial motivation, which increases their entrepreneurial intention. Subjective norms only affect entrepreneurial motivation (p < 0.05). This implies that having successful entrepreneurs in one's family, friends, or surroundings provides motivation to start a business; however, this factor does not directly influence entrepreneurial intention.

Opportunities directly affect entrepreneurial motivation (p < 0.01) and entrepreneurial intention (p < 0.05), with partial mediation being statistically significant. This implies that if young individuals perceive market potential and have opportunities to explore new markets, this will motivate them to become entrepreneurs.

Attitudes and perceived behavioral control directly affect motivation (p < 0.01) and have a full mediated effect on entrepreneurial intention through entrepreneurial motivation. This implies that if young people believe that running a business will yield desirable and attractive outcomes and they have the capability to operate as entrepreneurs, it will create motivation, which will help them form a positive attitude and ultimately increase their intention to start their own business.

Entrepreneurial motivation directly affects entrepreneurial intention (p < 0.01) and serves as both a complete and partial mediator for other factors in the model, thereby increasing entrepreneurial intention among youth. This result implies that entrepreneurial intention can only be formed if individuals are motivated to engage in the activity. Motivation acts as

an energizing factor in the process of developing business intentions.

Based on the above analysis results, Table 6 summarizes the hypothesis testing results.

Table 6 Summary of the results of testing the research hypotheses

	Hypothetical relationships	Remarks
H_{1a}	The ability to influence in the same direction the entrepreneurial motivation	Supported
H_{1b}	Ability affects the intention to start a business in the same direction	Supported
H_{2a}	Subjective norms affect entrepreneurial motivation in the same direction	Supported
H_{2b}	Subjective norms affect the intention to start a business in the same direction	Not Supported
H_{3a}	Opportunities affect entrepreneurial motivation in the same direction	Supported
H_{3b}	Opportunity affects the intention to start a business in the same direction	Supported
H_{4a}	Attitude affects the motivation to start a business in the same direction	Supported
H_{4b}	Attitude affects the intention to start a business in the same direction	Not Supported
H_{5a}	Perceived behavioral control positively affects entrepreneurial motivation	Supported
H_{5b}	Perceived behavioral control positively affects entrepreneurial intention	Not Supported
H_6	Entrepreneurial motivation affects the intention to start a business in the same direction	Supported

Source: Compiled from results of testing research hypotheses

6. Discussion

The research findings indicate that ability (Abb), subjective norms (SN), opportunity (Opp), attitude (Att), and perceived behavioral control (PB) have a direct influence on entrepreneurial motivation (EM) among young people, and through this factor, they indirectly affect entrepreneurial intention (EI). Ability positively influences entrepreneurial motivation ($\beta = 0.276$) and entrepreneurial intention ($\beta = 0.144$) among youth. These findings align with those by Liñán [78] and Bayon et al. [79], demonstrating that an individual's abilities and skills impact their entrepreneurial goals and that entrepreneurship is a cognitive process in which abilities and skills play a crucial role. Cardella et al. [103] also showed that self-efficacy directly influences entrepreneurial intention.

7. Conclusion

This study explores the factors influencing the entrepreneurial intention of young people in Ho Chi Minh City through a combination of the TPB and the AMO framework, with motivation designed as a mediating variable. The structural equation model was used to test the research hypotheses. This study employs a mixed-methods approach, with the quantitative method playing a dominant role. The research team meticulously followed a rigorous and systematic process for each step in the research procedure, from the literature review and development of the research model to the survey of the study sample

and data analysis.

The findings of this research indicate that factors such as ability (Abb), subjective norms (SN), opportunity (Opp), attitude (Att), and perceived behavioral control (PB) have a direct influence on entrepreneurial motivation (EM); Abb, Att, and EM have a direct impact on entrepreneurial intention (EI). EM serves as a full mediator, transmitting the influence of Att and PB on EI, and as a partial mediator in the relationship between Abb and Opp with EI. These results suggest that the AMO theory can be integrated with the TPB to study entrepreneurial intention.

The results of this study are of practical significance. First, the current entrepreneurial support policies from the stakeholders are incomplete and lack solutions to foster an entrepreneurial culture. Therefore, fundamental and synchronized solutions are needed to integrate education with business and entrepreneurial activities. The results of this research could serve as a foundation for policymakers to formulate macro-level entrepreneurial strategies. Second, it is necessary to adjust the education system to make it more applicable by linking practical activities with theoretical knowledge and integrating education and training with real-world activities to foster independence and enhance entrepreneurial motivation among learners. The results of this study offer insights for higher education institutions in designing entrepreneurial training programs and encourage scholars to conduct experimental research to develop entrepreneurial models suited to the Vietnamese context. Third, there should be a focus on entrepreneurial communication, where the role of business associations is crucial in raising awareness across all sectors, especially among the youth. The government must implement supportive policies such as tax incentives and streamlined, straightforward procedures for business registration, licensing, and other business-related documentation. Additionally, it is necessary to develop entrepreneurial centers and clubs and encourage successful entrepreneurs to participate in programs that share experiences and challenges in the business journey to motivate young people to start their own businesses. Furthermore, the involvement of businesses and organizations is needed to form startup funds, providing financial support channels to help young people turn their entrepreneurial intentions into practical business activities.

7.1. Limitations

The findings of this study have several limitations. First, the sample was selected using a convenience sampling method targeting a limited age group, which may reduce the generalizability of the results. Second, the use of the AMO theory and the design of motivation as a mediator in the theoretical model may not fully explain entrepreneurial intention because

there are various types of motivations and their mechanisms differ. Third, within the constraints of the theoretical frameworks, this study only considered positive influencing factors and did not examine negative factors affecting entrepreneurial intention, which would provide a more comprehensive research model.

7.2. Future Research Directions

In future studies, several research directions can be pursued:

Approaching cultural factors more deeply, expanding this research, and comparing entrepreneurial motivations in multicultural contexts will provide a deeper understanding of the importance of cultural factors in developing entrepreneurship programs in Vietnam.

This study employed a cross-sectional sampling method within a limited timeframe. Designing a longitudinal study to assess individuals' intentions to engage in entrepreneurial activities and the success rates of such ventures would offer more comprehensive insights for stakeholders.

From an educational standpoint, it is crucial to investigate the impact of entrepreneurship training programs on learners' perceptions, entrepreneurial mindsets, and technological knowledge related to general business and specific entrepreneurial intentions.

In the current technological landscape, research on entrepreneurial intentions must integrate elements such as social networks, artificial intelligence, and augmented reality to enhance the representativeness of the study population.

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