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The Determinants of Entrepreneurial Intentions in Local Brand Fashion: A Perspective from Vietnamese Youth.

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Abstract

In recent years, entrepreneurship has become a significant movement in Vietnam. Vietnamese youth has paid more attention on entrepreneurship. Local brand fashion is currently booming in Vietnam. Many young Vietnamese choose to start up in local brand fashion. Vietnamese government has show strong commitment to support entrepreneurial movement among young people. **Purpose:** The research focused on assessing the determinants of entrepreneurial intentions in local brands fashion in Vietnam. **Research design, data and methodology:** The sample size consist of 293 young Vietnamese who are passionate on starting up their business in fashion. The research method employ Exploratory Factor Analysis (EFA) and SPSS software is used to analysze the collected data. Data collection involved a mixed-methods approach, combining surveys and case studies. **Results:** The research findings confirm the determinants of entrepreneurial intentions in local brand fashions are Attitude towards behavior, Subjective norms, Cognitive behavioral control, Entrepreneurship education, and Capital. **Conclusion:** The study not only delved into the influencing elements for starting a business but also examined the current landscape of the youth-oriented local fashion brand market. Managerial implications are provided to promote entrepreneurial intention among young Vietnamese in fashion industry. Limitations and further research are also discussed to provide recommended research directions for future studies.

Keywords : Entrepreneurial Intentions, Entrepreneurship, Start-up, Local Brand Fashion, Vietnamese Youth.

JEL Classification Code: M1, L26, J24, G15.

1. Introduction

In recent years, entrepreneurship has become a significant movement in Vietnam. The technological advancements empowers the youth to explore opportunities in various sectors to start up business (Nguyen et al., 2019). Remarkably, the local brands fashion has gained a lot of attention from Vietnamese youth. Currently, Vietnamese government show a strong commitment to nurturing entrepreneurship among young individuals. This resonates with the growing trend of local fashion brand

startups, driven by the country's fashion industry's strength and the influence of technology and social media. Despite the promising landscape, young entrepreneurs face challenges (Nguyen et al., 2022). The challenges include a lack of experience, capital, and entrepreneurship education. Vietnamese youth has passsion for local brand fashions. Many local brands were bornto satisfy the demand of Vietnamese young consumers. Vietnamese young entrepreneurs have seen the chancesin this segmentation and wish to joinlocal brand fashion. This research has the main objective to investigatethe determinants of entrepreneurial

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intention in local brand fashions among Vietnamese. The managerial implications from this study is to provide insights and propose solutions for fostering the entrepreneurship movement in Vietnamese fashion sector.

2. Literature Review

2.1. Entrepreneurship

According to MacMillan (1993), entrepreneurship is when individuals undertake all necessary risks to establish a new company or open a retail location with the goal of earning money and becoming wealthy. This involves pursuing opportunities for economic enrichment through innovative and scalable business models, commonly observed in newly established ventures, particularly in the technology sector (Kraus et al., 2019). Startups are often founded by entrepreneurs or groups of individuals aiming to introduce unique products, services, or solutions to the market. Entrepreneurship is the commitment to pursue new opportunities beyond controlled resources (Stevenson, 1983). Business activities play a central role in capitalist societies, driving economic growth (Lippmann et al., 2005). Guerrero et al. (2008) define entrepreneurship as a process of innovation and creativity, with the potential to add value to products, create job opportunities, and enhance productivity, as well as diversify marketization. Startup companies typically form with two main goals: making money or benefiting others, known as social startups (Faludi, 2023).

2.2. Entrepreneurial Intention

According to Krueger (2000), entrepreneurial intention is the subjective attitude and expectation of potential entrepreneurs about whether they will participate in activities start a business or not. Specifically, entrepreneurial intention means a psychological state aimed at achieving business goals effectively. Entrepreneurial intention is also known as the belief that individuals intend to start a business, specifically, many entrepreneurs begin intending to start a business because they have a deep passion for a product or service or specific industry.

According to Kuckertz and Wagner (2010), entrepreneurial intent results from possibilities being seen and resources being utilized. The inner self, ambition, and desire for standing on one's own feet are all factors that influence an individual's entrepreneurial aim (Zain et al., 2010). Entrepreneurial intentions can also stem from an individual's desire to be their own boss and have control over their work. Starting a business allows them to create their own rules, make their own decisions, and have the

freedom to shape their professional lives (Byrne et al., 2019).

2.3. Hypothesis Development

Attitude toward a behavior is the perception of an individual's need to perform the behavior (Ajzen, 1991). Typically, attitude toward behavior refers to an individual's feelings, beliefs, and judgments regarding a particular behavior or action (Schuman & Johnson, 1976). When it comes to determining how people approach and respond to various events and behaviors, attitudes are crucial. Attitude toward a behavior can be positive, negative, or neutral, and it affects a person's ability to engage in or avoid that particular behavior (Ajzen, 1991). In this research, the behavior mentioned is entrepreneurial behavior (Ajzen, 1991). Attitude towards entrepreneurship refers to an individual's feelings, beliefs and evaluations about the activities and characteristics associated with entrepreneurship, specifically attitude towards entrepreneurship refers to an individual's attitude that evaluates the individual positively or negatively about being an entrepreneur. Hence, the first hypothesis is stated as follow:

H1: Attitude towards behavior has a positive impact on entrepreneurial intention in local brand fashion.

The extent to which a person or individual believes that all of his or her important others view him or her as engaging in or refraining from engaging in a particular conduct is known as the subjective norm, it refers to the perception of individuals when faced with social pressure or expectations from others for particular behaviors or actions. This is considered an important component of the Theory of Planned Behavior (TPB) developed by Ajzen (1991). This pressure can be opposition or support for individuals to perform entrepreneurial behavior, since those subjective norms directly affect the individual's decision to perform or not perform entrepreneurial behavior in the future (Ham et al., 2015; Sun & Fong, 2022). Armitage and Conner (2001) determined that a person will choose to act in a way that they believe society or important individuals in their lives demand of them (Bird, 1988). Along with the research of Autio et al. (2000) also showed similar results, both showing the importance of subjective norms for entrepreneurial intention (Gird et al., 2008). Subjective norms strongly influence entrepreneurial behavior, and are considered an essential aspect of the Theory of Planned Behavior and provide insights into how social factors impact individual's entrepreneurial behavior (Engle et al., 2010). Hence, the second hypothesis is proposed as below:

H2: Subjective norms have a positive impact on entrepreneurial intention in local brand fashion.

Ajzen (1991) introduced the concept of perceived behavioral control as a factor of both behavioral intention. Ajzen (1991) interprets perceived behavioral control as self-assurance on how simple or complex a particular behavior is to do. Perceived behavioral control is defined as the perception of individuals according to their level of performance often assessed by the ease or difficulty of controlling behavior, in short, perceived behavioral control is an individual's confidence in the ability to successfully perform a specific action (Schifter & Ajzen, 1985). More specifically, when conducting research on the relationship between the theory of planned behavior, environmental factors, demographic factors and students' entrepreneurial intentions in Kenya et al. (2014) have shown that perceived behavioral control is an important factor and has a positive influence on the dependent variable. Gird and Bagraim (2008) also showed a relatively similar result, showing the positive impact of perceived behavioral control on students' entrepreneurial intention. In Vietnamese context, perceived behavioral control positively impacts students' intention to start a business (Nguyen, 2021). Hence, the third hypothesis is shown as below:

H3: Cognitive behavioral control has a positive impact on entrepreneurial intention in local brand fashion.

Isaacs et al. (2007) defines entrepreneurship education as the purposeful influence of educators, with the purpose of imparting useful knowledge as well as important skills that help learners survive and develop their business in the future. In addition, the goal of entrepreneurship education is to promote the spirit of innovation, creativity and acceptance of risks, imparts valuable lessons in business. The overall goal is to aspire entrepreneurs identify opportunities, develop business ideas and turn them into successful businesses, while helping limit the risks that may arise during the start-up process (Hall, 2021). More specifically, Kuratko asserts that each individual's intention to start a business will become stronger with the impact of education, specifically entrepreneurship training at school (Kuratko, 2005). According to Turker and Selcuk (2009), if a university has standard training quality, ensuring adequate knowledge and inspiration for students, especially supplementing knowledge about entrepreneurship, students' entrepreneurial intention will increase significantly, and at the same time, students will also become enthusiastic and easily have future orientation (Turker & Selcuk, 2009). Along with that, research by Wang and Wong (2004) also shows that entrepreneurship education behavior has a strong impact on entrepreneurial intention (Wang, 2004). Entrepreneurship education is vital, it equips individuals with valuable skills, such as critical thinking, problem solving, adaptability and resilience, which This skill is valuable in any professional environment (Congdanhoctap,

2022). Furthermore, in entrepreneurship, it helps individuals become more confident and determine their future direction, which helps promote entrepreneurial thinking, while promoting a culture of innovation and growth economics in a society (Sparks et al., 1997). In Vietnamese context, entrepreneurship education is considered a factor that positively impacts the entrepreneurial behavior of Vietnamese students (Nguyen et al., 2022). The fourth hypothesis is proposed as follow:

H4: Entrepreneurship education has a positive impact on entrepreneurial intention in local brand fashion.

According to Mazzarol et al. (1999), capital is understood as an economic aspect or characteristic. The capital refers to financial assets or resources. used to create wealth. It can include cash, savings, investments, stocks, bonds and other forms of assets. At the same time, capital resources are financial relationships through which individuals can exploit or mobilize a certain amount of money to invest in assets for the unit. For this research, capital is understood as money used for start-up activities, which can affect an entrepreneur's ability to turn their business idea into reality (Angerer et al., 2017). Capital can come from many different supports such as family, friends, bank loans, and savings. Mazzarol et al. (1999) states that available capital also has a positive impact on entrepreneurial intention. In general, entrepreneurs need to carefully consider their options and align funding with their business goals and aspirations. Additionally, different sources of funding may come with different requirements and expectations, affecting the entrepreneur's business strategy and decision making (Fraser et al., 2015). The fifth hypothesis is stated as below:

H5: Capital has a positive impact on entrepreneurial intention in local brand fashion.

The proposed research model is illustrated in Figure 1.

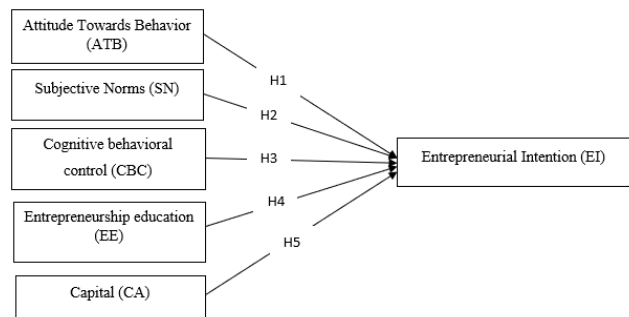


Figure 1: Research Framework

3. Research Methods

3.1. Sampling Collection

The sampling method in the research is based on the formula proposed by Tabachnick and Fidell (2009), which determines the sample size for multivariate regression analysis as $50 + 8 \cdot m$, where m is the number of independent variables. In this study, with 06 independent variables, the calculated sample size is 98. However, after data collection, the sample size was increased to 290 to enhance the reliability of the research. The sampling method employed was convenience sampling. The questionnaires are provided to respondents via Google Form. The participants were young Vietnamese aged from 18 to 29 years old. Data was analysed by SPSS software. The focus was on gathering assessments related to factors influencing local brand startup behavior. The final sample size for the study was determined to be 290.

3.2. Research Methods

After constructing the questionnaire for the research article, it will be widely disseminated through social media platforms to gather information from a survey sample of 400 individuals. The study targets a sample size of 350 young people aged 18-29 in Vietnam, chosen for being the generation with the highest technology usage and entrepreneurial intentions. The scope of this study only focus on Vietnamese youth aged 18-29 which tend to have higher entrepreneurial intention with other age group in Vietnam (Nguyen, 2021). Only valid questions post-screening will be used for analysis. A quantitative survey will be conducted with a sample size of 350, and the collected data will undergo screening, with inadequate questions excluded. The processed data will then be analyzed using the SPSS software.

4. Results

Initially, the sample size chosen for the research article was 290 samples. The total number of samples emitted is 350 samples, the number of samples collected is 320 samples. After incomplete and incorrect replies were eliminated, 293 observations made up the study's official sample size. The following table gives a general overview of the respondent's gender:

Table 1: Gender

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Male	132	45.1	45.1	45.1
	Female	153	52.2	52.2	97.3

	Other	8	2.7	2.7	100.0
	Total	293	100.0	100.0	

Table 2: Year of study

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1st year	38	13.0	13.0	13.0
	2nd year	61	20.8	20.8	33.8
	3rd year	93	31.7	31.7	65.5
	4th year and above	101	34.5	34.5	100.0
	Total	293	100.0	100.0	

Table 2 outlines the distribution of students interested in and participating in the survey across various academic years: 1st year, 2nd year, 3rd year, and 4th year and above. Specifically, 38 students in the 1st year constitute 13.0% of those interested in entrepreneurship within their first year, while 61 students in the 2nd year make up 20.8%. Additionally, 93 students in the 3rd year account for 31.7%, and finally, 101 students in the 4th year and beyond represent 34.5%. This data provides insights into the prevalence of entrepreneurship interest among students, indicating the highest percentage among those in the 4th year or above, followed by 3rd-year, 2nd-year, and 1st-year students.

Table 3: Training program

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Intermediate	32	10.9	10.9	10.9
	College	76	25.9	25.9	36.9
	University	185	63.1	63.1	100.0
	Total	293	100.0	100.0	

The statistical table above presents survey participants categorized by different educational programs such as Intermediate School, College, and University. According to the table, 32 students from the Intermediate program participated in the survey, constituting 10.9% of those interested in entrepreneurship within the Intermediate program. Additionally, 76 students in the College program accounted for 25.9%, while 185 students in the University program represented 63.1%. This data provides insights into the distribution of students interested in entrepreneurship based on their academic year and program of study. It indicates that the majority of students keen on starting a local fashion brand are enrolled in the University program, followed by college students, with a smaller percentage in the Intermediate program. Table 4 currently analyzes students interested in entrepreneurship based on their academic year and how they acquire entrepreneurial knowledge. Specifically, 76.8% of university students interested in entrepreneurship (225/293) have gained entrepreneurial knowledge through university education, and 7.5% of enthusiastic students (22/293) have learned from their family's entrepreneurial experience. Finally, 15.7%

of students interested in entrepreneurship (46/293) have acquired entrepreneurial knowledge through previous business experience. This data provides a more detailed picture of how students interested in entrepreneurship acquire their knowledge. The majority of them acquire this knowledge through higher education, while a smaller proportion gain it from family experience or previous business experience.

Table 4: Have knowledge of starting a business through

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Education of the university	225	76.8	76.8
	Experience from family	22	7.5	84.3
	Previous business experience	46	15.7	100.0
	Total	293	100.0	100.0

4.1. Reliability Test

Table 5: Cronbach's Alpha Results

No.	Variables	Cronbach's Alpha	Number of items
1	Attitude towards behavior	0.836	5
2	Subjective norms	0.821	5
3	Cognitive behavioral control	0.787	4
4	Entrepreneurship education	0.782	4
5	Capital	0.783	4
6	Entrepreneurial Intention	0.796	4

In this study, Cronbach's alpha is calculated for good estimation of this consistency (Nunnally, 1979). A value of Cronbach's alpha between 0.6 and 0.8 is acceptable (Wim et al., 2008). Therefore, all variables in this study meet the requirements of reliability.

4.2. Exploratory Factor Analysis (EFA)

Table 6: Result of Factor Analysis of Independent Variable scales.

	Component				
	1	2	3	4	5
AT2	.766				
AT4	.759				
AT1	.734				
AT5	.723				
EE4		.758			
EE3		.758			
EE2		.746			
EE1		.721			
CBC1			.751		
CBC2			.747		
CBC3			.738		
CBC4			.728		
CA3				.766	

CA2				.745	
CA4				.735	
CA1				.720	
SN5					.738
SN4					.729
SN2					.718
SN1					.700
Eigenvalue	5.736	1.758	1.694	1.565	1.399
Extracted variance (%)	28.678	37.469	45.937	53.760	60.754
KMO	0.867				
Sig.	0.000				

After removing all the incorrect factors in the factor analysis, including the two undesirable variables SN3 and AT3, in the third exploratory factor analysis table, the KMO coefficient is $0.867 > 0.5$; $Sig = 0.000 < 0.05$. This demonstrates that the dataset is suitable for exploratory factor analysis. In the third analysis table, the Eigenvalue is $1.344 > 1$, and the Extracted variance is $60.754 > 50\%$. The results of this second test indicate that, except for the eliminated variables (SN3 and AT3), in the subsequent stage of regression analysis, all observed variables are utilized and are 100 percent consistent.

4.3. Exploratory Factor Analysis (EFA) for the Dependent Variable

According to Table 7, after making an overall assessment of the organism's entrepreneurial intention, analyzing the EFA factor and the results are as follows:

Table 7: Result of factor analysis of independent variable

	Component
	1
EI4	.798
EI1	.794
EI2	.784
EI3	.775
Eigenvalue	2.484
Extracted variance (%)	62.093
KMO	0.789
Sig.	0.000

The factor analysis results have a KMO coefficient of 0.789 (greater than 0.5) and $sig. = 0.000 < 0.05$. With these two data, the conditions for EFA exploratory factor analysis are appropriate. In addition, the analysis results also show that Eigenvalue = $2.484 > 1$, which means that all factors are retained. Meanwhile, Extracted Variance = $62.093\% > 50\%$.

This is a feasible and appropriate result. In summary, the results analyzed above, the scale of the youth entrepreneurial intention factor about local brands is appropriate and there are no category variations.

4.4. Regression Model and Hypotheses Testing

Table 8: Summary of the regression model

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.822a	.675	.670	.41812	2.057

The R value is 0.822, which is more than 0.5 and indicates that there is a significant interaction between the independent and dependent variables, according to Table 8, which summarizes the model. And the $R^2 = 0.675$ is the adjusted coefficient. This value represents the influence of 67.5% of the independent variables when included in the linear regression that affect the dependent variable, meaning the fit to the data set is 67.5%. 67.5% of young people’s intentions to launch a business centered on local brands are explained by independent variables such attitude toward behavior, subjective norms, cognitive behavioral control, entrepreneurship education, and capital.

Table 9: Results of ANOVA regression model

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	5	5	20.875	119.404	.000
	Residual	287	287	.175		b
	Total	292	292			

Based on Table 9’s findings from the ANOVA regression analysis, sig.=0.000 is less than 0.05, showing that this model is meaningful. In particular, $F = 119.404$ is calculated from R^2 of the full model and this data demonstrates that the multiple linear regression model is appropriate for the total research data and that there is a linear regression model between entrepreneurial intention and 5 influencing elements in the research.

Table 10: Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
(Constant)	-.423	.171		-2.479	.014		
AT	.263	.039	.257	6.728	.000	.777	1.288
SN	.317	.041	.301	7.754	.000	.748	1.337
CBC	.229	.040	.226	5.779	.000	.742	1.347
EE	.164	.038	.165	4.345	.000	.784	1.276
CA	.230	.038	.235	6.089	.000	.759	1.317

To test independent variables, authors use Sig. If the value is more than 0.05, the author will continue by removing that variable. Additionally, the influence of the independent variable is compared using the Beta index. The dependent variable will be most strongly influenced by the independent variable with the highest Beta index. If the VIF index is larger than 2, the phenomena is multilinear; otherwise, it must be less than 2. According to analysis

theory, in the results in the table above, the variables AT, SN, CBC, EE, and CA all give sig results less than 0.05, so the independent variables all have an impact on the dependent variable in the model. The results of the variables do not have multilinearity because the VIF of the independent variables are all less than 2. Specifically, the independent variables AT, SN, CBC, EE, and CA all have VIF of 1.288, 1.337, 1.347, 1.276, and 1.317 (both less than 2). The Beta coefficient in the results is used to determine which independent variable has the greatest impact on the dependent variable. In the coefficient table above, the influence of the SN variable is greatest when Beta = 0.301, this is the largest number among the 5 independent variables.

Therefore, Subjective norms have the greatest impact on young people’s intention to start a local business in Vietnam. As a result of the above analysis, the multivariate regression equation is standardized, we have the following equation: $EI = 0.301*SN + 0.257*AT + 0.235*CA + 0.226*CBC + 0.165*EE$.

5. Conclusions

5.1. Results

Vietnam’s local brand fashions is on leading time with many stores, shopping centers, and the presence of international brands as well as local brands. The local fashion market has grown significantly over the years and new brands are constantly appearing. Vietnam is very competitive market with the presence of both major and emerging brands. This competition not only competes in price and quality but also in unique designs to attract customers. The author has grasped the trend of local fashion startups among young people in Vietnam, so the author has researched and drawn out the factors that affect this. After obtaining the research model, the author analyzed influencing factors using quantitative methods through the use of questionnaires to survey influencing factors. Through the survey, the author collected 293 valid responses and used them as research data. The independent variables in the study model are all correlated with the dependent variable, according to the SPSS results. The author has demonstrated a strong correlation between the independent variable and the dependent variable when the results show that all sig. Values are less than 0.05. All 5 hypotheses (H1, H2, H3, H4, H5) are supported.

5.2. Managerial Implications

Based on the results of this investigation, it can be concluded that attitudes toward conduct, subjective norms, perceived behavioral control, and entrepreneurial education

all have an impact on entrepreneurial intention. Capital has an impact on the decision to launch a firm. The findings of the hypothesis analysis also indicate that the determinants have a stronger impact as young people's entrepreneurial inclinations toward local brands increase. Because of awareness of the factors that affect young people's entrepreneurial intentions, the author offers some recommendations for readers to refer to promote success and have clear goals for young people's entrepreneurial intentions about local brand fashion in Vietnam. Specifically, capital is one of the factors affecting young people's entrepreneurial intentions, so creating financial support programs for emerging fashion brands such as facilitating loans with low interest rates or providing risk capital for potential projects is a solution to increase the startup intention of young people in Vietnam. At the same time, educators create training programs in management skills, entrepreneurship, and local brand development. This helps young people better understand the startup process and builds confidence in discovering local brands. Encourage successful entrepreneurs to share their experiences in establishing local brands. Success stories can motivate and inspire beginners. At the same time, provide guidance documents, advice on entrepreneurship, and local brand management for young people. This can be through startup hubs or online materials. Finally, create incentives for creativity and unique designs in the fashion industry through design competitions, scholarships and financial support for unique projects.

5.3. Limitations and Future Research

This study still has some limitations. Due to limited funding and resources for this research, the survey only took place in Vietnam and among students and young people at universities through relationships and social platforms, so it is not possible to reach the opinions of all young people in Vietnam. In addition, because the author's research uses a qualitative method, problems such as contextual errors may sometimes be encountered when answers may change according to different contexts, needs and desires.

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