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DO GENDER AND AGE MAKE A DIFFERENCE IN ENTREPRENEURIAL INTENTION OF VIETNAMESE ADULTS?

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ABSTRACT

As a driving force in promoting economic development, entrepreneurship has become a focused topic in Vietnam, an emerging economy in Southeast Asian region. Thus, understanding the entrepreneurial intention of Vietnamese people is significantly important to the economic growth of Vietnam. This paper examines the entrepreneurial intention of 337 Vietnamese people based on their gender and age. Using the Entrepreneurial Intention questionnaire developed by Linan and Chen (2009) and applying t-test and ANOVA statistical analysis methods, this study found that gender made a statistically significant difference in the entrepreneurial intention of Vietnamese adults. However, this difference was minimal. In addition, this study found no significant difference in the entrepreneurial intention among different age groups.

General Terms

Empirical study;

Keywords

Age, entrepreneurial intention, gender, Vietnam.

1. INTRODUCTION

The concept of entrepreneurship has been discussed widely among academic scholars and business practitioners, especially since the 1980s with a new wave of “start-up firms in high technology industries, the expansion of venture capital financing, and the successes of regional clusters, notably Silicon Valley.” (Jones & Wadhvani, 2006, p.3). In 1934, Schumpeter, an economist, believes the entrepreneur as the agent of change whose actions can promote economic growth in a nation through “innovation.” (Swedberg, 2002) Peter Drucker, on the other hand, focuses on the idea of “opportunity” which an entrepreneur can exploit when discovering any change from market (Dees, Haas, & Haas, 1998). Drucker (2006) believes that innovation is the means for the entrepreneur to exploit the opportunity in the market.

Entrepreneurship plays an important role in creating jobs (Acs, Carlsson, & Karlsson, 1999) and impact the wealth of a nation (Kourilsky & Esfandiari, 1997). According to Ernst & Young’s 2015 Global Job Creation and Youth Entrepreneurship Survey,

entrepreneurs are leading in job creation and “47% of global entrepreneurs expect to increase their total global workforce in the next 12 months.” (Ernst & Young, 2015, p.3). In Vietnam, entrepreneurship is an attractive topic that gets the attention of governmental offices, investment funds, universities and especially the young adults. According to the Kelley, Singer and Herrington (2016), 73.3% of Vietnamese people perceive entrepreneurship as a good career choice; 75.8% believe high status to successful entrepreneurs; 56.8% perceive entrepreneurial opportunities; and 56.8% perceive entrepreneurial capabilities. There has been an increase in perceived entrepreneurial opportunities among Vietnam young adults from 2013 to 2015 (36.8% to 56.8% respectively). However, 45.6% show fear for failure and only 22.3% show entrepreneurial intentions. According to Mr. Truong Gia Binh, Chairman of FPT, the largest IT service company in Vietnam, there are about 1,500 start-ups in Vietnam in 2016, many of which are in IT industry (Hieu Minh, 2016).

Even though there have been a few studies on the impact of age and gender on entrepreneurial intention, very little has been done in Vietnam. Thus, the purpose of this study is to examine whether gender and age make a difference in the entrepreneurial intention of Vietnamese adults.

2. LITERATURE REVIEW

2.1. Entrepreneurial Intention

In general, intentions refer to a person’s motivation to carry out a plan or a decision (Conner & Armitage, 1998). Entrepreneurial intentions (EI) are usually defined as one’s desire to create one’s own business (Crant, 1996) or to start a business (Krueger, Reilly, & Carsrud, 2000). Thompson defines EI as “self-acknowledged conviction by a person that they intend to set up a new business venture and consciously plan to do so at some point in the future” (Thompson, 2009). Historically, intentions help predict engagement in behavior (Ajzen, 1991; Ajzen & Fishbein, 1977). Several social-psychological studies believe that intention serves as the predictor of an actual behavior (Bagozzi, Baumgartner, & Yi, 1989; Armitage & Conner, 2001). Sheeran’s (2002) meta-analysis including 422 studies during its previous 10 years finds that intention is positively correlated with behavior and accounts for 28% of the variance in behavior. Even though there have been some suspicions on the predictability of EI on behavior (Douglas & Shepherd, 2002), many studies have confirmed EI as one of the key antecedents of actual entrepreneurial actions (Bird, 1988; Krueger & Carsrud, 1993; Tkachev & Kolvereid, 1999; Lee, Wong, Foo, & Leung, 2011). EI is thought to be a determinant element towards performing entrepreneurial behaviours (Fayolle & DeGeorge, 2006; Kolvereid 1996). Ajzen states that “the intention of carrying out a given behaviour will depend on the person’s attitudes towards that behaviour” (Ajzen, 1991).

2.2. Gender and Entrepreneurial Intention

Within the entrepreneurship literature, gender issues have gathered a great amount of research, especially the differences between men and women’s intentions to become entrepreneurs (Mueller & Stephen, 2004). Despite there have been more women joining the workforce and starting their own business, it is unclear if their entrepreneurial intention is different men (Zeffane, 2013). Research results are inconclusive. While some confirm the significant role of gender in entrepreneurial intention (e.g., Asos et al., 2007; El Harbi et al., 2009; Díaz-García & Jiménez-Moreno, 2010; Mueller, 2004; Shinnar et al., 2012; Yordanova & Tarrazon, 2010, as cited in Zeffane, 2013), others find the opposite (e.g., Kourilskva & Walstad, 1998; Maxfield et al., 2010; Veciano et al., 2005; Wilson et al., 2007, as cited in Zeffane, 2013). Several studies confirm men are more entrepreneurial, i.e., creating new venture, than women (Sanchez, 2011). Zaidatol and Afsaneh (2009) confirm male students have higher entrepreneurial intention than female students. Kickul, Wilson, Marlino, and Barbosa (2010) find a gender gap in entrepreneurial interest among 5000 middle and high school students. Zhang et al. (2009) report that men have a higher prevalence of entrepreneurship than women with similar backgrounds, across cultures and national boundaries. On the other hand, Zeffane (2013) finds no significant difference on the overall entrepreneurial potential between gender in his United Arab Emirates sample. In their series of research on the effect of gender stereotypes on entrepreneurial intentions, Gupta, Turban, Bhawe, and Nachiket (2008) and Gupta, Turban, Wasti, and Sikdar, (2009) find no significant difference in the entrepreneurial intention of males and females. Ahmed et al. (2010) confirm that gender is not a significant factor in predicting entrepreneurial intentions. Soetanto, Pribadi and Widyadana (2010) find no evidence of gender influence on the student’s decisions to undertake entrepreneurial activity. According to Kelley et al. (2016), “women are less likely than men to engage in entrepreneurship, but when they do, they are more likely to do so out of necessity.” (p. 25) In six economies including Vietnam, Philippines, Thailand, Malaysia, Peru and Indonesia, women show equal or higher entrepreneurship rates than men. In Vietnam, female Total Entrepreneurial Activity (TEA) rates are one-third higher than male TEA rates. However, their opportunity is 20% less than their male counterparts (Kelley et al., 2016). With that being said, the authors proposed the following hypothesis:

H1. There is a significant difference in entrepreneurial intention between male and female Vietnamese adults.

2.3. Age and Entrepreneurial Intention

While there have been significant studies on the effect of gender on entrepreneurial intention, it is quite the opposite regarding the impact of age on entrepreneurial intention. Gielnik, Zacher, and Frese (2012) state that “business owners’ age is a neglected variable in

entrepreneurship research.” (p.127). Lévesque and Minniti (2006) believe that age has an effect on entrepreneurial intention and conclude that the intention reduces when an individual becomes older. Similarly, Gielnik et al. (2012, p.127) argue that “business owners’ age is negatively related to venture growth.” de Kok, Ichou, and Verheul (2010) also find a negative relationship between age and the decisions to become entrepreneurs. In their large-scale multinational study, Reynolds, Camp, and Hay (2002) find that younger people tend to be more active in new firm creation than older people. Zissimopoulos and Karoly (2007) state that “Given rates of self-employment increase with age, a disproportionate share of the self-employed are middle-aged and older workers.” (p.269) They also believe that age is one of the “consistently strong determinants with higher propensities for self-employment among men, older workers, those who are more educated, and those who are married (Zissimopoulos & Karoly, 2007, p. 271). Krueger and Brazeal (1994) find that age has both a direct and an indirect effect on an individual’s entrepreneurial. They confirm that age has a negative relationship with entrepreneurial intention. With that being said, the authors proposed the following hypothesis:
H2. There is a significant difference in entrepreneurial intention among different Vietnamese adult age groups.

3. METHODOLOGY

3.1. Entrepreneurial Intention Scale

As seen in Table 1, this study used the 6-item entrepreneurial intention scale developed Linan and Chen (2009). Each item was measured on a 7-point Likert-type scale with 1 being total disagreement and 7 being total agreement.

Table 1. Entrepreneurial Intention Scale

| Items | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
|---|---|---|---|---|---|---|---|
| I am ready to do anything to be an entrepreneur | | | | | | | |
| My professional goal is to become an entrepreneur | | | | | | | |
| I will make every effort to start and run my own firm | | | | | | | |
| I am determined to create a firm in the future | | | | | | | |
| I have very seriously thought of starting a firm | | | | | | | |
| I have the firm intention to start a firm some day | | | | | | | |

(Linan & Chen, 2009)

3.2. Sampling

A convenience sample was drawn to collect data in this study. The target audience was Vietnamese adults who are 17 years old and older residing in the three largest cities including Ha Noi, Da Nang and Ho Chi Minh. We conducted the survey by choosing students from entrepreneurship programs such as Business Support Service Centre (BSSC), and from major universities in these cities. In addition, we chose students from several master programs. We adopted the self-administered survey method to reduce the errors caused by subjectivity of interviews and provide greater anonymity (Nguyen, 2011).

The questionnaire was translated into Vietnamese from its English original version. It went through a serious back translation procedure to insure the validity of instrument. It was confirmed that there was no significant difference between the original version and the back-translated version. The questionnaire was delivered to participants online using Google drive in addition to 500 hard copies which were hand delivered to them. A cover letter was attached with a brief explanation of the purpose of the study. Informed consent, confidentiality, and detailed instructions on how to complete the questionnaire were also included. There were 337 completed answers that were used for the analysis. As seen in Table 2, there were more female respondents in the sample (51.9%) and majority of respondents were under 36 years old (93.2%).

Table 2. Demographic Variable (n = 337)

| | | Frequency | Percent | Valid Percent | Cumulative Percent |
|--------|--------|-----------|---------|---------------|--------------------|
| Gender | Male | 162 | 48.1 | 48.1 | 48.1 |
| | Female | 175 | 51.9 | 51.9 | 100.0 |
| | Total | 337 | 100.0 | 100.0 | |
| Age | 17-25 | 223 | 66.2 | 66.2 | 66.2 |
| | 26-35 | 91 | 27.0 | 27.0 | 93.2 |
| | 36-45 | 17 | 5.0 | 5.0 | 98.2 |
| | >45 | 6 | 1.8 | 1.8 | 100.0 |
| | Total | 337 | 100.0 | 100.0 | |

3.3. Reliability

To ensure that responses to the scales are reliable, we calculated Cronbach’s alpha. As shown in Table 3, Cronbach’s Alpha (0.889) and Cronbach's Alpha if Item Deleted were greater than 0.7, which indicates a satisfactory reliability (Nunnally, 1978).

Table 3. Reliability

| Item | Scale Mean if Item Deleted | Scale Variance if Item Deleted | Corrected Item-Total Correlation | Cronbach's Alpha if Item Deleted |
|-------------------------------|----------------------------|--------------------------------|----------------------------------|----------------------------------|
| EI1 | 28.17 | 32.020 | .628 | .883 |
| EI2 | 27.81 | 30.478 | .771 | .859 |
| EI3 | 27.78 | 31.293 | .759 | .862 |
| EI4 | 27.92 | 30.600 | .747 | .863 |
| EI5 | 27.65 | 32.538 | .719 | .868 |
| EI6 | 27.72 | 33.448 | .622 | .883 |
| Cronbach's Alpha = .889 (N=6) | | | | |

4. RESULT ANALYSIS

We used t-test and One-way ANOVA to test the mean difference between gender and among age groups.

4.1. Gender

According to Table 4, the mean EI score of male respondents was higher (M=5.7737) than that of female respondents (M=5.3771). This difference was statistically significant at 0.05 level (t=3.312; p=0.001). Therefore, Hypothesis 1 is supported. Male Vietnamese adults have higher entrepreneurial intention than female Vietnamese adults.

Table 4. T-Test Results (Gender)

| | Gender | N | Mean | Std. Deviation | Std. Error Mean |
|----|--------|-----|--------|----------------|-----------------|
| EI | Male | 162 | 5.7737 | 1.04927 | .08244 |
| | Female | 175 | 5.3771 | 1.14148 | .08629 |

| | | Levene's Test for Equality of Variances | | t-test for Equality of Means | | | | | | |
|----|-----------------------------|---|------|------------------------------|---------|-----------------|-----------------|-----------------------|---|--------|
| | | F | Sig. | t | df | Sig. (2-tailed) | Mean Difference | Std. Error Difference | 95% Confidence Interval of the Difference | |
| | | | | | | | | Lower | Upper | |
| EI | Equal variances assumed | .472 | .493 | 3.312 | 335 | .001 | .39652 | .11973 | .16101 | .63203 |
| | Equal variances not assumed | | | 3.323 | 334.984 | .001 | .39652 | .11934 | .16177 | .63127 |

4.2. Age

Table 5 showed that the mean EI score of 26-35 age group was the highest, followed by the 17-25 age group, 36-45 age group, and above 45 age group respectively. However, these differences were not statistically significant (F=0.528, p=0.663>0.05). Thus, Hypothesis 2 is not supported. There is no significant difference in entrepreneurial intention among different Vietnamese adult age groups.

Table 5. ANOVA Results (Age)

| | | Sum of Squares | df | Mean Square | F | Sig. |
|----|----------------|----------------|-----|-------------|------|------|
| EI | Between Groups | 1.975 | 3 | .658 | .528 | .663 |
| | Within Groups | 415.228 | 333 | 1.247 | | |
| | Total | 417.203 | 336 | | | |

| Post Hoc | | | | | | | |
|--------------------|---------|---------|-----------------------|------------|------|-------------------------|-------------|
| Dependent Variable | (I) Age | (J) Age | Mean Difference (I-J) | Std. Error | Sig. | 95% Confidence Interval | |
| | | | | | | Lower Bound | Upper Bound |
| EI | 17-25 | 26-35 | -.08647 | .13890 | .534 | -.3597 | .1868 |
| | | 36-45 | .03495 | .28096 | .901 | -.5177 | .5876 |
| | | >45 | .47123 | .46197 | .308 | -.4375 | 1.3800 |
| | 26-35 | 17-25 | .08647 | .13890 | .534 | -.1868 | .3597 |
| | | 36-45 | .12142 | .29504 | .681 | -.4590 | .7018 |
| | | >45 | .55769 | .47066 | .237 | -.3682 | 1.4835 |
| | 36-45 | 17-25 | -.03495 | .28096 | .901 | -.5876 | .5177 |
| | | 26-35 | -.12142 | .29504 | .681 | -.7018 | .4590 |
| | | >45 | .43627 | .53026 | .411 | -.6068 | 1.4793 |
| | >45 | 17-25 | -.47123 | .46197 | .308 | -1.3800 | .4375 |
| | | 26-35 | -.55769 | .47066 | .237 | -1.4835 | .3682 |
| | | 36-45 | -.43627 | .53026 | .411 | -1.4793 | .6068 |

5. DISCUSSION AND IMPLICATIONS

This study found statistical evidence to support the difference in entrepreneurial intention between male and female Vietnamese adults. The finding that male Vietnamese adults have a higher entrepreneurial intention seemed consistent with Vietnamese culture where men are assumed to be the bread winners. However, it is worth noting that the difference is minimal, which means that Vietnamese female adults also have an entrepreneurial mind-set like their male counterparts. This is an encouraging news for the country’s economic development. Vietnamese government should create policies that support both men and women to take actions from their entrepreneurial intention.

On the other hand, we found no statistically significant difference on the entrepreneurial intention among different age groups even though the 26-35 age group showed highest intention. The above 45 age group showed the least intention to start new business, which seems to be consistent with the literature (e.g., de Kok et al., 2010; Gielnik et al., 2012; Lévesque & Minniti, 2006; Reynolds et al., 2002; Zissimopoulos & Karoly, 2007).

6. LIMITATIONS

This study shares several limitations just like any other empirical studies. First of all, the authors used convenience sampling technique, which means that the respondents are not representative of the entire country. Second, the sample size is small, which prevents us from generalizing the finding to a larger population. Third, the questionnaire was translated into Vietnamese, which could be biased. Fourth, the sampling was taken in only 3 big cities in the country. Finally, this study only examined the differences in the entrepreneurial intention scores, not the causal relationship between variables. Future research can continue to explore and further this study by considering a larger sample with various demographics to represent well the population, investigating the relationship between entrepreneurial intention and other variables such as entrepreneurship education, source of capital, government policies, and so on, and finally comparing the entrepreneurial intention of Vietnamese adults with other neighboring countries and developed countries.

7. CONCLUSION

For an emerging economy like Vietnam, understanding the entrepreneurial intention of its people is crucial. This study sheds light on the entrepreneurial intention of Vietnamese adults based on their gender and age. In addition to providing more empirical evidence in Vietnam, this study provided some practical implications especially for Vietnamese government.

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