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## Factors affecting the entrepreneurial intention of BBA students of HUTECH University

**Van Duc Long**

Gia Dinh University, Vietnam

\* Corresponding Author: **Van Duc Long**

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### Abstract

This article deals with the factors affecting the entrepreneurial intention of students majoring in economics - business at universities in Ho Chi Minh City. These factors are: passion, capital, awareness, entrepreneurship education, experience, opportunity and risk tolerance. Based on the different impact of these factors, universities, policy makers, businesses and students themselves can consider improving their own entrepreneurial capacity to succeed more in business and in life.

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## 1. Introduction

### 1.1 Reason for choosing topic

Innovative start-ups in Vietnam are a hot topic of national interest. With many startup programs and competitions, organizations have been launched to promote innovative start-ups for students in universities today. We can see the importance of starting a business today, which is also considered as one of the basic solutions to solve socio-economic problems such as unemployment, improve the economy of Vietnam and improve the material life of Vietnamese workers.

The fastest growing startup in history as in the first years of our country, the number of enterprises established in the year exceeded 100 thousand enterprises with higher quality. So the government considers 2016 as the Year of Startup Countries. The socio-economic situation of Vietnam before 2016, according to the General Statistics Office in 2014, the labor unemployment rate was about 2.12%, but the unemployment rate among 15-24 year olds was three times higher. . Especially with an abundant labor force in urban areas, the unemployment rate is many times higher than in rural areas and university degrees are easier to be unemployed than unskilled workers with a large number of people with university degrees or higher. Unemployment has continuously increased over the years, which shows that entrepreneurship also plays an important role, moreover in solving employment problems and reducing pressure on unemployment for Vietnamese society today.

### 1.2 Objectives of the study

Finding out the causes and factors affecting the intention to start a business is essential and important. Entrepreneurship is a necessary condition, being focused and fostered by the state and universities for today's young generation. According to Article 18 of the Youth Law, start-ups are as follows:

- Education and training of entrepreneurship knowledge and skills for young people.
- Provide information about the market; legal, scientific and technological support, investment promotion, human resource development; preferential loans from credit institutions as prescribed by law.
- To encourage and create a favorable environment for young people to start their own businesses, to create and apply science and technology.
- Incentivize and support organizations and individuals participating in providing services to support youth start-ups; encourage the establishment of start-up funds for young people in accordance with the law.

For example, Ho Chi Minh City University of Technology (HUTECH) has created many useful startup playgrounds for students who intend to start a business, for example: hutech startup wings program, student day - student day nationwide startup, startup wheel 2019 trading platform and startup investment. create opportunities to interact with entrepreneurs and businesses at talkshows organized by the school eg: "Talkshow exchange and start-up", "Exchange with Shark Khoa - don't rush on the way to start a business", "Direct exchange with Shark Hung to start a business". Open skills and start-up classes for students Eg: "Startup knowledge training course for students"

From the above information, we have studied the topic "Factors affecting the intention to start a business of students of the Faculty of Business Administration at Ho Chi Minh City University of Technology".

### 1.3 Research subjects

Factors affecting the intention to start a business of business administration students at Ho Chi Minh City University of Technology.

Research subjects are expressed through the following factors: Passion, capital, awareness, education, experience, business location, opportunity, dare to take risks, will to progress, business market ...

Students' entrepreneurial intentions are realized when those factors positively affect students and vice versa.

Survey subjects: students of Ho Chi Minh City University of Technology, faculty of business administration.

### 1.4 Research Methods

Qualitative research method: provides comprehensive information on the characteristics of the study and working environment at the research site, is conducted to select and identify discussion groups and survey subjects. Qualitative research is based on research methods such as individual interviews, group discussions with flexibility and science. This method allows to discover important topics that researchers may not have covered before. Quantitative research method: collect and analyze information on the basis of data of a statistical nature. Statistics to obtain basic and general information about Ho Chi Minh City University of Technology. The aim of the quantitative research is to draw conclusions about the study of training quality through the use of methods. Method of statistics, analysis, or in other words, the quantification of data collection and analysis. Information and data are usually collected through surveys using a large-scale questionnaire.

## 2. Theoretical Basis

### 2.1 Entrepreneurship

Entrepreneurship is understood as self-reliance and self-construction in business. That means you will create, self-found or co-found a business, a company of your own. You will be the manager, the owner, and all the products and services of the company will be sold according to your ideas and plans.

In simpler terms, creating your own business or company is the answer to the question of what a startup is. This is an extremely important type of labor in today's modern society, and is increasingly being noticed by young people.

Opinions about entrepreneurship are always different and the definition of entrepreneurship is not unique. MacMillan (1993) defines entrepreneurship as "an individual taking all

risks to create a new business or open a business store for the purpose of making profit and getting rich". Hisrich and Drovensek (2002) define entrepreneurship as "the process of creating something new and valuable by taking the time and effort necessary to achieve monetary independence, which involves risks financial, spiritual and social accompanying". According to Russia and Shamuganathan (2010), 'Entrepreneurship is the pursuit of opportunities for economic enrichment through personal initiatives or new ideas in an uncertain operating environment with world tangible resources term.'

In this study, entrepreneurship will be understood as the creation of a new business or the establishment of a new business through innovative business ideas, identifying and taking advantage of opportunities to achieve success satisfied in their own business (Koe, Sa'ari, Majid, & Ismail, 2012). This view is easy to understand and has similarities with previous views on entrepreneurship.

### 2.2 Intention to start a business

Bird (1988) conceptualizes an individual's entrepreneurial intention as a state of mind, in which the direction towards forming a new business or creating a business is also defined as an individual's intention. to start a business (Souitaris, Zerbinati, & Al-Laham, 2007). Kuckertz and Wagner (2010) assert that entrepreneurial intention stems from recognizing opportunities, taking advantage of available resources and supporting the environment to create businesses, Zain, Akram, and Ghani (2010). The intention to start a business is often related to the individual's introspection, ambition and feeling towards "standing on one's own two feet".

Dohse and Walter's research (2012) has presented a more concise and closer concept than previous studies on entrepreneurial intention, in which entrepreneurial intention is the state of mind in being ready to execute. Self-employment, self-employment or starting a new business. The intention to start a business in the scope of this paper is also understood from the point of view of Dohse and Walter (2012).

### 2.3 Overview of studies on factors affecting students' entrepreneurial intention

#### Foreign Studies

According to the theory of planned behavior of Ajzen (1991), entrepreneurial intention is influenced by 3 main factors including: attitude towards entrepreneurial behavior, subjective norm, Perceived feasibility. In which the attitude towards entrepreneurial behavior, according to Luthje and Franke (2003) is explained by the need to achieve, the tendency to take risks and the locus of internal control (personality).

Subjective norm is the perception of social pressures to support or oppose the person who intends to perform the behavior. It includes influences from the opinions of family, friends, colleagues, and social trends.

Perceived feasibility is the degree to which an individual perceives the ease or difficulty of performing a behavior, which is an individual's level of confidence in his ability to perform the behavior.

Research by Luthje and Franke (2004) on entrepreneurial intentions of university students in Canada. Research results confirm that students' entrepreneurial intentions are affected by two main factors: personality and educational environment.

Wongnaa and seyram (2014) studied the factors affecting the entrepreneurial intention of students at Kumasi technical university. The research results show that the factors affecting students' intention to start a business include: Personality, support from family and friends, parents' occupation, educational environment, gender and capital. Research by Zhang *et al.* (2014) at 10 universities in China shows that the perceived desire, experience and entrepreneurship education all affect students' intention to start a business.

### Domestic research

Research by Nguyen Quoc Nghi *et al.* (2016) studied 400 business administration students at universities and colleges in Can Tho. The research results show that the factors affecting students' entrepreneurial intention include: Attitude and passion, business readiness, subjective norms, and education. In which attitude and passion have the strongest impact.

Research by Truong and Nguyen (2019) based on the synthesis of domestic and foreign works on students' entrepreneurial intentions has identified 7 factors: self-expectation, attitude, capacity, feasibility exams, beliefs, knowledge and financial resources.

According to TA Phan and Tran (2017), a study of students at Can Tho University of Engineering and Technology with the intention of starting a business showed that influencing factors include: personality, attitude, awareness, start-up education Karma. According to research by LKLe (2018), the entrepreneurial intention of students in the economic sector is influenced by: energy, belief, passion, capital and support from the school.

Research on the intention to start a business of business administration students at the University of Labor and Social Affairs of Ho Chi Minh City by Do (2016) shows that personal personality, education, experience and capital all have a positive influence on intention to start a business. Student entrepreneurship. However, the study ignores some other factors such as students' attitudes, perceptions, etc.

## 2.4 Hypothesis on the influence of factors on entrepreneurial intention

### 2.4.1 Passion

Passion is a trait that each of us has. Passion is an experiential process, when you have been through the practical process with the job for a while, feel really love the job and pursue that hobby to the end, even if you have to accept sacrifices many things in life.

Putting faith first in yourself is the foundation that strengthens your ability to achieve life goals. You can strengthen yourself by reading more books, seeing positive news, visualizing what you will do and achieve, etc. These things will give you more confidence and strength. Nurture a passion for yourself.

The saying "Follow your passion, success will follow you" of the character Rancho in the movie 3 idiots has become a classic saying, inspiring and energizing many young people on the entrepreneurial journey.

Mr. George Deeb, author of the book "The Entrepreneur's Handbook": 101 Lessons Learned, affirmed the role of passion "as an invisible force that drives entrepreneurs, takes them to overcome all challenges and is a factor important to the success of the startup project".

### 2.4.2 Capital

Factors that are considered important in the implementation Business ideas for individuals to deploy business activities into practice is capital. Capital sources are financial relationships through which an entity can exploit or raise a certain amount of money to invest in assets for the entity, capital sources include liabilities and equity.

### 2.4.3 Awareness

There are certain differences in the perception of entrepreneurship among Vietnamese students. In many developed countries, entrepreneurship is based on creativity. Meanwhile, perception in Vietnam is somewhat skewed towards job creation, income growth and as a career option (GEM, 2016). Although the awareness of entrepreneurship among the 18-36 age group is quite high, the intention to start a business is disproportionate (GEM, 2016). So, how does the entrepreneurship awareness of hutech students affect their intention and ultimately their actual entrepreneurial behavior?

If awareness is to have a positive impact on entrepreneurship, students must realize that starting a business is an easy job and they know the necessary activities and prepare everything for starting a business. They must have faith that if they try their best, they will start a successful business, the intention to start a business will increase. In order to do this, the school must support in providing clear and basic knowledge about entrepreneurship. The family must give spiritual encouragement to students who intend to start a business. This will increase student confidence.

### 2.4.4 Entrepreneurship Education

The intention to start a student business is to come from the ideas of their own, with the right direction from the educational program and the trainers. Thus, the mission of entrepreneurship education is to educate and foster competencies, skills and personal qualities such as creativity, innovation, and innovation for the younger generations. The relationship and positive impact of entrepreneurship education on students' entrepreneurial intention studied by many authors. Specifically, at the university level, the main role of entrepreneurship education is to increase student awareness and highlight the entrepreneurship path as a viable career option. The educational environment of entrepreneurship and entrepreneurial intention are positively linked. Fayolle and Gailly explored the influence of entrepreneurship education programs on students' entrepreneurial intentions. Research results show that those who participate in entrepreneurship education have a higher tendency to start a business than those who do not. However, there will be certain differences in entrepreneurship education in Vietnam, so it is necessary to research on the influence of the entrepreneurship education program on the entrepreneurial intention of students in order to have solutions to explain it. fit.

### 2.4.5 Experience

Experience (or experience), is knowledge that is mastery of an event or topic acquired through participation or direct contact (excerpt from OED 1989). This is also one of the key factors affecting students' intention to start a business.

According to hockerts (2017), individuals with experience in business, especially dealing with social issues have a high propensity to become entrepreneurs.

When students have practical contact with social issues such as risks, opportunities, customer needs, etc. Students can see and perceive those factors to have a more solid thinking about intentions. starting a business.

#### 2.4.6 Opportunity

Simply put, opportunity is just a state of mind and emotion that leads to actions that produce good results beyond one's expectations. Opportunity is not a specific form, it exists in the way we think and take action. It is one of the factors that affect the intention of students to start a business today. More specifically, a business opportunity is the appearance of a customer's need and accordingly the appearance of a sales ability to satisfy the needs of producers, traders and consumers.

For example, the covid epidemic has created online learning and working systems. Release entertaining games for everyone to entertain during the epidemic season.

#### 2.4.7 Dare to take risks

Risks in business are force majeure, may or may not happen, but businesses must have a response plan to be ready to turn risks into opportunities or minimize consequences from risks to the lowest level.

Risk is also a factor that greatly influences the decision to start a business, especially for young people. Tolerating risks is also a preparation, daring to continue after a risk will be a steady ladder to more success. When there are risks, startups will learn how to hedge against different options in a better way. After risks come with failure, they become a valuable lesson that helps us avoid negative business problems. Dare to take risks or in other words dare to take responsibility for what you do. This is considered a basic and necessary quality for startups.

In short, taking risks is a significant factor influencing the decision of business owners to start a business.

### 3. Research Methods

#### 3.1 Qualitative research

Follow the group discussion and follow the hand-to-hand discussion. In which, the object of discussion is the students of Business Administration (BA), the lecturers of the Department of Business Administration working at the school (group discussion). In each discussion session, the opinions of the participants are fully recorded as a basis for correcting the model and scale due to the factors affecting the intention to start a business.

The qualitative research results show that the discussion participants all agreed on seven factors affecting the entrepreneurial intention of hutech university students including attitude towards behavior, subjective norm, perception behavioral control, entrepreneurship education, experience, personality traits, and capital. Regarding the scale, the members participating in the discussion commented to adjust the sentence accordingly; adding three variables in each scale of subjective normative factors, entrepreneurship education and personality traits.

#### 3.2 Quantitative research

##### 3.2.1 Overall study

All 3rd, 4th year students or alumni who are studying business administration at Ho Chi Minh City University of Technology (HUTECH). The reason for choosing this subject

is because this is a group of students who have studied at the school for a long time, have had access to specialized knowledge, and have a good understanding of the school's activities. In addition, this group of students is in the process of choosing a career or starting to think about their intentions to start a business and orient their future career.

##### 3.2.2 Sample size

Sample size is a term used in statistics and market research that appears when it is necessary to survey a large set of respondents.

The sample size required for quantitative research depends on many data methodological factors such as regression, exploratory analysis (EFA) or required reliability.

The sample size is calculated according to the formula  $n = k \cdot k$  number of observed boundaries. With 44 observed variables, k coefficient is 5/1 and minimum sample size is 220.

To perform multiple regression, the sample size was calculated according to the formula  $n \geq 50 + 8k$ . With seven independent variables, the minimum sample size is 106.

In summary, considering the factors of EFA analysis as well as multiple regression analysis, and in terms of time, the number of observations of the study is 280

##### 3.2.3 Sampling

There are two sampling methods: non-probability sampling and probability sampling. The sample selected by the probabilistic method is more representative of the population.

###### a. Non-probability sampling

Non-probability sampling is when the researcher chooses the subjects to participate in the study intentionally, based on the individuals available when collecting data and does not take into account the sample size. Non-probability sampling can be convenience sampling, normative sampling or purposive sampling; to probe or delve deeply into a problem of the population (knowledge, attitudes, beliefs, etc.)

###### b. Probability sampling

Probability sample is a sample in which individuals are randomly selected, each individual in the research population has an equal chance of being selected and does not depend on the subjective opinion of the researcher.

Random sampling methods include:

- Single random sampling
- Systematic Sampling
- Stratified sampling
- Cluster sampling
- Multi-stage sampling

Probability random survey. The general audience of my group is Hutech students from the Faculty of Business Administration

##### 3.2.4 Data collection

Data was collected through survey questionnaire. Use ordering questions to assess the importance of 7 factors affecting students' entrepreneurial intention in order from 1 to 7.

An interval scale to determine the source of start-up capital, the customer group you are targeting, work experience... In addition, a title scale is also applied with 1-choice questions, a scale of the degree of the scale passion

### 3.2.5 Data analysis

After collecting data and filtering and cleaning the obtained information for analysis. Here are ways we can analyze data: Descriptive analysis is the starting point for any analysis, and it aims to answer the question "what happened?" by organizing, manipulating, and interpreting raw data from a variety of sources to turn it into valuable insights for you. Exploratory analytics allows you to find connections and come up with hypotheses and solutions to specific problems diagnostic analysis is the way to ask your data: Why is this happening? Diagnostic analytics digs deep into your data to find valuable insights. Predictive methods allow you to look at data to answer the question: what will happen? To do this, the predictive method uses the results of the previously mentioned descriptive, exploratory and diagnostic analysis, in addition to machine learning (ML) and artificial intelligence (AI). And finally, linear regression analysis with the support of 22.0. spss software

### 3.2.6 Dependent variable, independent variable and outlier

Dependent variable: the affected variable of the independent variable, on which the researcher seeks to measure the effect of this effect (This variable cannot be directly controlled).

Independent variable: the variable that the researcher wants to find its effect/influence (This variable can be controlled, can be changed).

Exogenous variables: factors that can affect the dependent variable but are not independent variables (which are variables that participate in the experimental process that we do not know or do not control).

- Impact on the independent variable, then measure the dependent variable

## 4. Research Results

Starting a business with the establishment of a new business or business project plays an important role in the economic development of each country. This study aims to provide empirical evidence on the influence of factors (personal experience, risk-taking ability - aspects showing entrepreneurial spirit) that affect entrepreneurial intention. of young people (students) based on survey data. Applying the quantitative research method, the analysis results show that the factors (Attitudes; Subjective standards; Educational environment,) affect the entrepreneurial intention of students of the successful University of Technology. Ho Chi Minh City School of Business Administration in which the risk aversion factor affects negatively and has the strongest influence. Changing the perception of a career in the direction from doing a good job to owning a business is a necessary issue, creating success for a start-up country. In the context of Vietnam's economy, with historical characteristics, the young generation still tends to work hard to study and get the best results in order to have stable job opportunities and achieve a high income, rather than oriented to start a business to create jobs for themselves, contributing to the increase of jobs for the society. Currently, although the perception of entrepreneurship among young people has changed in a positive direction. However, in order to perfect the startup ecosystem, to encourage entrepreneurship, to motivate students to be self-employed, to develop themselves and to create motivation for economic development, it is necessary. Existing research mainly focuses on studying the entrepreneurial intention of entrepreneurs who have had

certain experience and success in their work, such as: Phillis and Readern (2007), Choi *et al.* (2012), Le Quan (2007, 2010). The subjects of the above studies are not representative of young people currently studying at universities because of differences in social experience as well as work experience and financial background. With independent factors including: opinions of people around, passion, capital, start-up education, Opinions of people around, personality traits and entrepreneurship education are the factors that solve the problem likes the intention of starting an online business of Ho Chi Minh City University of Technology students. Since then, the study also proposes some management implications to improve the entrepreneurial intention of students of the University of Business Administration in Ho Chi Minh City. The research contributes to support a number of ideas for families, society, and the school's leaders, who play an important role in orienting, encouraging and arousing the spirit of entrepreneurship student. The boldness and creativity in the entrepreneurial journey of students will contribute to the development of the country's economy. Furthermore, this study contributes to the direction of future research.

### 4.1 Sample statistics

The survey process was carried out from September 25, 2022 to October 22, 2022. With 80 questionnaires distributed, 64 questionnaires were obtained. After eliminating the unsatisfactory answer sheets, the number of questionnaires remaining is 50.

**Table 1:** Gender Statistics

		Frequency of appearance	Percentage
Sex	Male	32	sixty four
	Female	18	36
	total	50	100.0

**Table 2:** Start-up capital

		Frequency of appearance	Percentage
Start-up capital	0 VND to 2 million VND	0	0
	2 million to 5 million	twelfth	24
	5 million to 10 million	13	26
	More than 10 million	25	50
	Total	50	100.0

**Table 3:** Experience

		Frequency of appearance	Percentage
Experience	No experience necessary	0	0
	1 month to 12 months	5	ten
	12 months to 24 months	13	26
	More than 24 months	32	sixty four
	Total	50	100.0

**Table 4:** Targeted customer groups

		Frequency of appearance	Percentage
Target group of customers	15-20	14	28
	25-30	29	58
	35-40	5	ten
	Over 50	2	4
		50	100.0

**Table 5:** Assessment of risk tolerance

Level of risk tolerance	Frequency of appearance		Percentage
	First		
	2	0	0
	3	27	54
	4	20	40
	total	3	6
		50	100.0

**Table 6:** Business opportunities

Business opportunities	Frequency of appearance		Percentage
	The market is not competitive	9	18
	Less competitive market	18	36
	Competitive market	19	38
	Very competitive market	4	8
	total	50	100.0

**Table 7:** Business Size

Business scale	Frequency of appearance		Percentage
	Big	4	8
	Fit	30	60
	Small	16	32
	Total	50	100.0

## 4.2 Correlation analysis

Before conducting multivariable regression analysis, linear

correlation between variables needs to be considered.

**Table 8**

		Correlations						
		GT	NVKG	KN	NKKHHD	MDCRR	CHKD	QMKD
GT	Pearson Correlation	first	.550 **	.416 **	.468 **	.228 **	.307 **	.354 **
	Sig. (2-tailed)		.000	.000	.000	.004	.000	.000
	WOMEN	160	160	160	160	160	160	160
NVKG	Pearson Correlation	.550 **	first	.345 **	.494 **	.300 **	.252 **	.308 **
	Sig. (2-tailed)	.000		.000	.000	.000	.001	.000
	WOMEN	160	160	160	160	160	160	160
KN	Pearson Correlation	.416 **	.345 **	first	.482 **	.380 **	.232 **	.433 **
	Sig. (2-tailed)	.000	.000		.000	.000	.003	.000
	WOMEN	160	160	160	160	160	160	160
NKKHHD	Pearson Correlation	.468 **	.494 **	.482 **	first	.421 **	.412 **	.511 **
	Sig. (2-tailed)	.000	.000	.000		.000	.000	.000
	WOMEN	160	160	160	160	160	160	160
MDCRR	Pearson Correlation	.228 **	.300 **	.380 **	.421 **	first	.245 **	.620 **
	Sig. (2-tailed)	.004	.000	.000	.000		.002	.000
	WOMEN	160	160	160	160	160	160	160
CHKD	Pearson Correlation	.307 **	.252 **	.232 **	.412 **	.245 **	first	.297 **
	Sig. (2-tailed)	.000	.001	.003	.000	.002		.000
	WOMEN	160	160	160	160	160	160	160
QMKD	Pearson Correlation	.354 **	.308 **	.433 **	.511 **	.620 **	.297 **	first
	Sig. (2-tailed)	.000	.000	.000	.000	.000	.000	
	WOMEN	160	160	160	160	160	160	160

\*\* . Correlation is significant at the 0.01 level (2-tailed).

Correlation analysis table

We look at the correlation matrix and we can see that the values are all very small (Sig < 0.05), so most of the correlation coefficients are statistically significant and are eligible for regression analysis.

## 5. Conclusion

### 5.1 Conclusion

The research has achieved its goal when identifying 7 factors affecting the entrepreneurial meaning of students of the Faculty of Business Administration, University of

Technology, Ho Chi Minh City. Ho Chi Minh City through data analysis of 50 business administration student survey questionnaires. Influential factors include: Passion, capital, awareness, education, experience, opportunity, dare to take risks. The study has important practical significance for the head teacher in providing a comprehensive and fresh view of the students' entrepreneurial intentions, thereby proposing appropriate policies to further promote the entrepreneurial spirit correct in future students.

## 5.2 Impact factors

### 5.2.1 Passion

The development of passions for students needs to be focused and focused on aspects such as the courage to face obstacles, love to be challenged and dare to take risks. Passion is the love, the desire to pursue and conquer something with a long-term attachment. Passion will motivate you to give your best and use all your strengths to carry out the work to the end, even if it means making many sacrifices in life. Passion brings us comfort, joy and excitement to think about, and also sets out specific goals and directions for ourselves in life. This is also one of the important keys to success. Passion can come from your own dreams or maybe in the process of searching for an opportunity to contact and experience passion, through experience. That's when I feel loved and decided to stick with it for a long time, pursue it to the end, that's another definition of what passion is. Therefore, extracurricular activities, entrepreneurial programs, should be organized by the school newer, not only for entertainment but also for students to feel challenged themselves. In addition to the school's efforts, the efforts of the students themselves are indispensable. Students must be bold, dynamic, and make efforts to participate in many movements and practice in order to have the courage to overcome all barriers.

### 5.2.2 Capital

Capital reflects each individual's perception of the ability to access capital when starting a business. The role of macro-management agencies is to facilitate students to access capital from banks and investment support funds more easily through reducing loan interest rates for medium and large enterprises. Small, quick project processing for funding. In addition, it is necessary to build business incubators, support centers, and start-up entrepreneurs' associations to help and advise students who intend to start a business in finding investment capital from businesses. Or successful entrepreneurs. For students of Hutech School of business administration, it is necessary to be aware of their own financial situation, be proactive in seeking capital from investors and support funds who are interested in their ideas and have a clear and detailed plan to use finance when starting a business.

Macro-management agencies should organize activities to encourage entrepreneurship for students on a provincial and national scale. In addition, the Government should call on supporting organizations, venture capital funds, successful entrepreneurs to provide financial support to students who have innovative start-up ideas but lack capital and opportunities facilities.

### 5.2.3 Perception (idea)

The only way to stand out in the startup environment is for the entrepreneur to have a clear perception of his idea, which makes the business different. From the knowledge and experience that has been imparted at school, you can go to market survey because in fact each market has its own characteristics, only when grasping clearly and in-depth the information available in the market can it be formed. Get unique business ideas. The factors that determine a successful business idea include: high feasibility of the idea, market factors, and business opportunity factors.

### 5.2.4 Education

Education is an important thing. Education is the first foundation to be able to access knowledge about things.

The education of entrepreneurship gradually also has an important meaning. Entrepreneurship education so that people know what a startup is, what a startup needs, what to gain.

In Vietnam at present, starting a business in education is still quite new, but it is extremely important in the current exciting economic situation. There are also many universities that put entrepreneurship into teaching in skills classes, or talk shows with entrepreneurs. Along with that is to give incentives from small to large in the education and guidance of entrepreneurship.

The education of entrepreneurship should be paid more attention by society and the state, through measures.

- Establish start-up support classes for both lecturers and students.
- Increase propaganda about entrepreneurship.
- Encourage and support startup ideas.
- Should organize exchange seminars from entrepreneurs to have real people.

### 5.2.5 Experience

Experience is one of the key factors affecting students' entrepreneurial intentions. When students have practical exposure to risks, opportunities, customer needs, etc., they can see and be aware of those factors to have a more solid thought on their intention to start a business.

The school needs to support students more in introducing part-time jobs as well as internships for students to gain experience. The cooperation between schools and businesses is essential to organize job fairs and internships at companies and businesses.

### 5.2.6 Student start-up opportunities

#### Opportunities when having a job

Golden population ratio in Vietnam today. The golden population ratio means the majority of people of working age, this means that there will be many people who dare to join you, dare to roll with you. People are enthusiastic and dedicated only when they are young (for the most part), healthy and still burning with passion. Only with passion, people are willing to give up eating, sleeping, not needing to play to dive into researching recipes, making products, and being happy when a successful product comes out.

- Current student start-up opportunities
  - Always learn from the experience of those who have gone before
  - Opportunity to be trained by industry experts
  - Diversity of industries and developments in technology
  - There are investors willing to spend money.
  - There are more opportunities to promote startup products.
  - Get attention and encouragement from the community.

#### Status of opportunities when starting a business

Currently, many young people successfully start their own businesses with bold idea. Most successful young startups

are students sitting in university lecture halls. From the knowledge learned from school, plus passion and curiosity, these young people have created remarkable personal achievements for themselves. Besides self-motivation, there are many clubs and private organizations at current schools that open contests to encourage sponsoring startup ideas.

The Party and State have also proposed many policies to support students to start their own business. According to Decision No. 844/QĐ-TTg dated May 18, 2016 of the Prime Minister approving the Project "Supporting the national innovation startup ecosystem until 2025".

The above policy has achieved impressive results with 800 supported projects, 200 startups, 50 successful enterprises in calling for capital from venture capital organizations, and the cost of purchasing The sale and merger of these businesses is estimated at up to 1,000 billion VND.

In Vietnam, confidence in business ability is often proportional to age. The proportion of young people (18 - 34 years old) who are aware of having the ability to do business in Vietnam is 55% while this rate among middle-aged people (35 - 64 years old) is 68.6%. Meanwhile, it seems that young people are more agile and perceive business opportunities better, when 58.7% of young people perceive business opportunities, while this rate is in the middle age group. Year is 54.9%. This is the first difference compared to the 2014 survey results when there was no difference in perception of business opportunities between young people and middle-aged people. The second difference is in the percentage of people who fear business failure. If in 2014, the proportion of young people afraid of business failure was higher than that of middle-aged people, in 2015 it was completely the opposite. The percentage of young people who feel fear of failure in business is 43.8%, lower than 47.4% of middle-aged people.

### 5.2.7 Dare to take the risk

Taking risks when starting a business is not a strange thing. Dare to take risks is the preparation both in psychology and in the actions that we will do later. Taking risks is the risk of failure, but with it comes a gift that only comes with difficult challenges, which is experience.

When faced with risks, learn to face them. Find the smallest mistakes that lead to risk. Then find out as many precautions as possible to use depending on the situation.

To take risks in addition to being ready, prepare in many different ways. Read many books to get enough knowledge about entrepreneurship. Learn from people who have started their own businesses, each of whom will bring a variety of experiences.

### 5.3 Restrictions and directions

However, the study also has limitations such as the data is not highly representative due to the survey by non-probability method, it is difficult to approach the object in the survey due to the high precaution of students. Honesty of information is not high because online surveys often produce unstable response rates and earnings data is often unreliable

We can orient for the next research: Should survey by many methods, especially direct survey is required because of its high accuracy and reliable source of information; It is recommended to identify survey subjects that are easy to collect information, not too defensive. The questionnaire is brief, the questions must be reasonable and logical, and the operator must clearly understand the problem to be

researched.

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