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THE ROLE OF ACCESS TO FINANCE AND THE ENTREPRENEURIAL INTENTION OF YOUNGERS IN THE SOUTHWESTERN PROVINCE, VIETNAM

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Abstract:

Vietnam is very interested in youth entrepreneurship and is currently focusing on developing a more complete institution that can support youth entrepreneurship efforts. Young entrepreneurs are often interested in accessing initial financial support, which is one of the driving forces behind their entrepreneurial intentions. The objective of this study is to apply Ajzen's (1991) TPB and demonstrate the impact of financial access on young people's entrepreneurial intentions in the Southwestern provinces of Vietnam. A total of 2,450 young people in the Southwestern provinces responded to the survey on this study and the structural equation model (SEM) is used for data analysis. The results showed that financial access moderated the relationship of entrepreneurship attitude, subjective norm, and perceived behavioral control to young people's entrepreneurial intention. Therefore, it is important for the support of local government organizations in loan projects and access to initial financing to stimulate entrepreneurial intention. And for young people, it is necessary to have a positive attitude in entrepreneurship education, find the appropriate financial source for their project.

Keywords: *attitude in entrepreneurship education, entrepreneurial intentions, perceived access to finance, youngsters in the southwestern provinces of Vietnam*

1. Introduction:

The Southwestern provinces of Vietnam (or the Mekong Delta) is the area southwest of Vietnam, where there are 13 provinces and access to the Mekong River. The southwestern Vietnam has a natural area of over 39,194 km², and it occupies 12.8% of the country's area. It has a total population of nearly 18 million people, occupies 17.9% of the country's population (Vietnam Statistics book 2022).

Encouraging the pursuit of entrepreneurial endeavors plays a crucial function in the advancement of contemporary economic and societal landscapes (Holmgren & From, 2005; Ozaralli & Rivenburgh, 2016). Entrepreneurship stimulates the progression of innovation and technology, as well as the generation of jobs, while also contributing to the establishment of fresh market prospects that promote the expansion of national wealth and economies (Holmgren & From, 2005). Youth Entrepreneurship is important, as it refers to the participation of young individuals in entrepreneurial activities, such as starting and managing their own businesses. It plays an important role in driving innovation, economic growth, job creation and social mobility. Young entrepreneurs often bring fresh perspectives, creative ideas and are willing to take risks, contributing to a vibrant startup ecosystem (World Bank Group. 2014), (Kantis, H., Ishida, M., Komori, N., & Schiuma, G. 2015)

Promoting entrepreneurship is considered as both a goal and a means to realize Vietnam's three strategic breakthroughs, including institutions, infrastructure and human resources. The Vietnamese government pays great attention to startups in the developing economy, which is reflected in the diverse system of policies to support start-up activities, namely: Decision No. 844/QĐ-TTg; Decision 1665/QĐ-TTg, Decision 939/QĐ-TTg. And a lot of start-up support activities have been implemented in mass organizations such as Ho Chi Minh Communist Youth Union, Women's Union, Farmers' Union... Universities, institutions training department. Despite receiving many policies from the State and socio-political organizations, the youth entrepreneurship is still facing many difficulties such as: Limited capital and difficult access to supporting capital, limited entrepreneurial skills and business administration, etc. Access to finance is crucial for young entrepreneurs to start, expand or scale their business. Sufficient finance to allow investments in equipment, technology, marketing and recruitment (Kantis et al, 2015), (Verheul, I., & Thurik, R. 2001).

Until today, there have been many studies on the intention to start a business in Vietnam for students and young people. Most of these studies used Ajzen's (1991) TPB and concentrated on entrepreneurial intentions, entrepreneurial ability, self-efficacy personality characteristics, and entrepreneurial attitudes. The three main elements of the TPB are perceived behavioral control, subjective norms, and attitude toward behavior (Ajzen, 1991; Segal et al., 2005). Therefore, this study is based on TPB and inherits previous studies, while adding the element of "perceived access to finance" in line with the actual situation in Vietnam. The factor "perceived access to finance" as a moderating variable that affects entrepreneurial attitude, subjective norm, perceived behavioral control Youth and the Entrepreneurial intentions of young people in the southwestern provinces of Vietnam.

This empirical study's primary goal was to identify the variables influencing young people's entrepreneurial intentions in Vietnam's southwestern provinces and the question posed for this study: How does the operating variable "access to finance" affect the influencing factors affecting the intention to start a business?

The findings derived from this empirical investigation substantiate and enhance the understanding of the moderating influence of financial access on entrepreneurial intentions. Additionally, this research sheds light on pragmatic challenges, primarily pertaining to governmental initiatives aimed at bolstering and financing entrepreneurial endeavors among the youth cohort. As a result, the outcomes of this study hold the potential to furnish valuable insights for policymakers to formulate and implement youth-centric policies, fostering an environment conducive to empowering young individuals in their pursuit of self-employment, particularly in the domain of procuring indispensable capital for initiating novel business ventures.

2. Literature review and hypotheses

The theory of planned behavior (TPB) by Ajzen (1991) serves as the conceptual underpinning for the psychological processes that result in the creation of new work. TPB has been shown to be the behavioral theory that most consistently predicts business performance (Autio et al., 2001; Engle et al., 2010; Kolveried et al., 2006; Krueger et al., 2000; Moriano et al., 2011). TPB hypothesizes that behavioral intention is determined by three main factors antecedents: attitude towards behavior, subjective norm (SN), perceived behavioral control (PBC). The theory also suggests that PBC is related to actual behavior and considering further attitudes, SN and PBC are associated with each other. According to TPB, intent refers to 'a person's willingness to perform a certain behavior' (Ajzen, 1988, 1991) and it is considered is the direct premise of the behavior. A considerable one amount of research in diverse behavioral fields demonstrate that intention is a good predictor of subsequent behavior.

- According to Ajzen (1991), attitude is the degree to which a person is favorable or unfavorable toward the behavioral assessment in question (Ajzen, 1991). These attitudes are shaped by a comprehensive amalgamation of interconnected behavioral beliefs regarding diverse consequences and attributes associated with the behavior in question. Such beliefs encompass not only affective preferences but also discernments of perceived benefits (Línán and Chen, 2009).

- Subjective norm (SN) refers to the idea of felt social pressure to engage in or refrain from a behavior. Normative beliefs and the desire to act on those beliefs make up SN (Ajzen and Fishbein, 1980). Normative beliefs define expectations for how subjects should act by relating them to the cognitive capacity of the person who will approve or disapprove of a particular conduct. The second factor, motivation to comply, measures a person's readiness to follow these guidelines, or to act in accordance with important others' expectations. These pressures can either be a motivating factor or a hindrance to entrepreneurial intentions depending on the social environment.

- The third premise of intention, PBC, is concerned with the person's entrepreneurship-related controlling beliefs. These problems relate to how the behavior is perceived to be easy or difficult to carry out (Tkachev and Kolvereid, 1999).

The relative contributions of the three antecedents of entrepreneurial intentions are to be ascertained for each specific conduct and situation (Ajzen, 1991, 2002). It should be noted that the impact of these three constituents may vary in diverse localities and environments. Prior empirical investigations have yielded discrepant outcomes concerning the relative significance of the three motivational aspects in forecasting entrepreneurial intentions. For instance, certain investigations have established a noteworthy effect of Social Networks (SNs) on intentions (Kolvereid, 1996; Kolvereid and Isaksen, 2006; Tkachev and Kolvereid, 1999), whereas other studies do not corroborate this discovery (Autio et al., 2001; Krueger et al., 2000; Línán and Chen, 2009). Therefore, the first three hypotheses to be tested are as follows:

(H1). Attitudes about entrepreneurship (Atti) will be positively related to entrepreneurial intention of young people in the southwestern provinces of Vietnam

(H2). Subjective norms (SN) will be positively related to entrepreneurial intention of young people in the southwestern provinces of Vietnam

(H3). Perceived behavioral control (PBC) will be positively related to entrepreneurial intention of young people in the southwestern provinces of Vietnam

- Entrepreneurship education, program-related entrepreneurship education refers to the courses, program-related entrepreneurship education that provide young people with the knowledge, skills and attitudes to pursue a career in business (Ambad and Damit, 2016). Through entrepreneurship education programs to make young people have a better entrepreneurial attitude, Owusu-Annsah, 2012; Toker & Selcuk, 2009 proved that, entrepreneurship courses have created business awareness and have a positive influence on young people's entrepreneurial attitudes. Entrepreneurship courses have an influence on the attitude and intention to start a business of students and young people (Askun & Yildirim, 2011). The fourth hypothesis below:

(H4). Entrepreneurship education (Edu) will be positively related to entrepreneurial intention of young people in the southwestern provinces of Vietnam

- Desire for success. TPB, Behavioral Attitudes also emphasize that behaviors are more motivated by attractiveness if they have more expectations and pressures. Desire for success (Hansemark, 2003; Mohd, Maat, & Che Mat, 2014), desire for success has motivated people to have business intentions. Therefore, the attitude towards career success of young people is a legitimate issue to be included in the

assessment of the influence on the intention to start a business. Accordingly, we propose the following hypothesis

(H5). Desire for success (Desir) will be positively related to entrepreneurial intention of young people in the southwestern provinces of Vietnam

- Government support. As proposed by TPB (Ajzen, 1991), in cases where potential entrepreneurs perceive minimal barriers to commencing a business, their willingness and capacity to do so can be improved. This implies that significant state aid could result in elevated business aspirations. State aid encompasses the entirety of governmental regulations and initiatives pertaining to a specific matter (Mamun et al, 2017). Vietnam, as a nation, has implemented several policies aimed at promoting entrepreneurial ventures as a means of addressing both economic and social concerns, including the reduction of youth unemployment and the consolidation of commercial sectors.

(H6). Government support (Gov) will be positively related to entrepreneurial intent of young people in the southwestern provinces of Vietnam

- Entrepreneur environment characteristics. The conduct and aspirations of businesses may also be impacted by the distinctive features of the regional economy and labor market. This phenomenon can be ascribed to fluctuations in purchasing power, demand for products, provision of resources for business investment, and reduced borrowing expenses (Stam, 2010). The economic status of a region can render salaried employment comparably more alluring (Bosma et al., 2008), thereby escalating the opportunity cost of entrepreneurial endeavors within the area (Ashcroft et al., 1991).

(H7). Business environment characteristics (En) will be positively related to entrepreneurial intent of young people in the southwestern provinces of Vietnam.

- Access to finance, Access to finance is crucial for young entrepreneurs to start or scale their business. It helps young entrepreneurs have more confidence about starting a business in orienting the initial capital requirements (Kantis et al, 2015). Access to limited financial resources is a key challenge young entrepreneurs face. Young people often lack collateral, lack of capital, and do not have experience in accessing credit institutions, which makes them less willing to start a business (Bosma, N., Hessels, J., Schutjens, V., & van Praag, M., 2012; Verheul, I., & Thurik, R., 2001). Perceived access to finance is a pivotal aspect of entrepreneurship, as it has a profound impact on entrepreneurial cognizance, encompassing propensities, certitude, and aspirations (Lim et al., 2010; Yousafzai et al., 2015; Luc, P. T., 2018). We propose the following hypothesis

(H8). Access to finance (Fin) will moderate the relationship of the three components in TPB and affect the entrepreneurial intention of young people in the southwestern provinces of Vietnam.

3. Proposed research model

This study uses TPB theory, based on three factors: Entrepreneurial attitude (Atti), social norms (SN), perceived behavior control (PBC). After the discussion, we supplemented to suit the actual situation of young people's entrepreneurial intentions in the southwestern provinces of Vietnam. The proposed research model is as follows: Access to finance changes the level of impact of (Atti), (SN), (BPC) on entrepreneurial intentions (Inten). And (Atti) is influenced by the attitude of desire to learn and desire to succeed about entrepreneurship. (BPC) is affected by the characteristics of the business environment and the support of state organizations. (Fig 1)

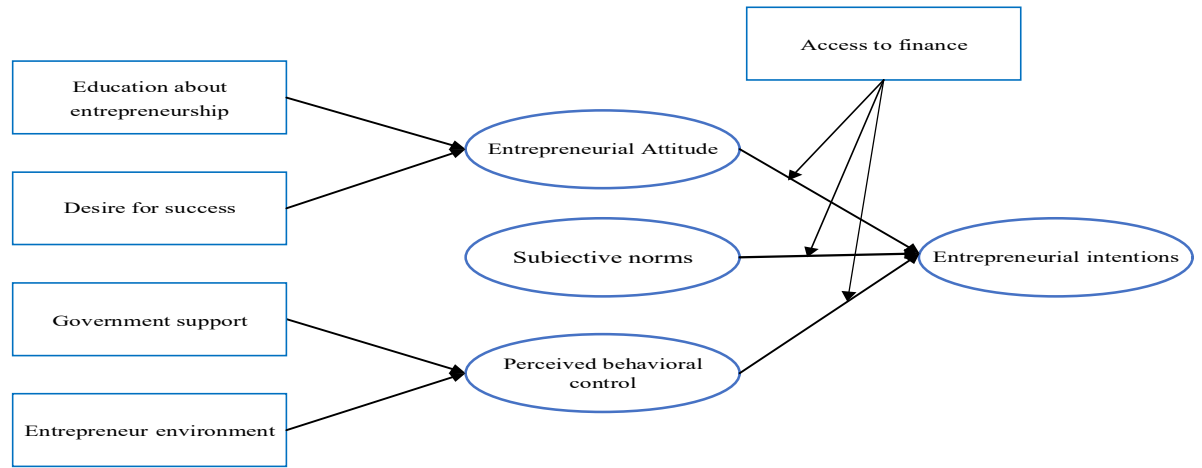


Fig 1: Research model

4. Method and materials

4.1. Research Methods

Structural regression analysis was used to test the model, used to test cause-and-effect relationships. Because, the variables Entrepreneurial Attitude, Subjective Norm, perceived behavioral control are theorized to mediate the relationship between factors affecting business intention, and access to finance will moderate the relationship between factors to entrepreneurial intention. (Baron and Kenny's, 1986)

SPSS 25.0 software was used for analyzing the data. Analysis steps: (1) The Cronbach's alpha was measured to identify the internal consistency reliability of scales, (2) exploratory factor analysis (EFA), (3) Confirmatory Factor Analysis (CFA), (4) Structural model analysis (SEM).

4.2. Research place:

There are 13 provinces in the southwest region. We have selected 8 provinces to represent the remaining provinces. Step 1, four provinces were selected as the center of the southwestern provinces which are Tien Giang, Can Tho, An Giang and Kien Giang provinces. Step 2, the remaining four provinces were selected according to the population of over 1.4 million people, which are Long An, Ben Tre, Dong Thap and Ca Mau provinces. The survey period was from October 2022 to March 2023.

4.3. Participants:

Through the network of the Provincial Youth Union in each province, we approach and invite young people to participate in research if they 1) reside in selected provinces; 2) from 18 to 30 years old. According to Statistical Year Book of Vietnam 2022, the number of young people in 8 provinces is estimated at 2.53 million people. The requisite sample size was computed utilizing a pertinent formula to approximate the mean count of adolescent individuals within the scope of the research study. A total of 3000 young people were submitted to the online survey, and 2450 young people sent feedback back to the research team (feedback rate = 81%).

The number of surveys collected was 61% male and 47% aged between 23-25. Number of young people studying in Colleges and Universities account for 30% and some young people who have received vocational training accounts for 33%, and the rest have high school degrees. There are 33% have jobs, and the majority of subjects do housework or odd jobs (Table 1)

4.4. Questionnaire survey

In this research endeavor, we implemented the five level Likert scale continuum for every inquiry, with the gradations extending from 1 "Completely disagree" to 5 "Completely agree". First, we did a survey

with 80 young people to test the structure of the questionnaire and then modified into a complete questionnaire. Then, the official questionnaire was formally surveyed through local youth union organizations. There are 38 items included in the measurement are extracted from previous studies around the world, as well as modified to contextualize our settings in Vietnam.

Table 1: Demographic characteristics

| | N | % |
|-------------------------------|------|-------|
| 1. Gender | 2425 | 100% |
| Male | 1479 | 61% |
| Female | 946 | 39% |
| 2. Age | | |
| 18 - 22 | 412 | 17% |
| 23 - 25 | 1140 | 47% |
| 26 - 30 | 873 | 36% |
| 3. Occupation | | |
| House work and Odd job | 897 | 37% |
| Student | 727 | 30% |
| Employed (employees, workers) | 801 | 33% |
| 4. Education level | | |
| Middle school and high school | 897 | 37% |
| Vocational training | 800 | 33% |
| College, University | 728 | 30% |
| 5. Family's occupation | | |
| Self-employed | 655 | 27% |
| Business | 461 | 19% |
| Other | 1309 | 54% |
| 6. Provinces | | |
| 1/ Long An | 330 | 13,47 |
| 2/ Tiền Giang | 320 | 13,06 |
| 3/ Bến Tre | 270 | 11,02 |
| 4/ Đồng Tháp | 300 | 12,24 |
| 5/ An Giang | 330 | 13,47 |
| 6/ Kiên Giang | 335 | 13,68 |
| 7/ Cần Thơ | 300 | 12,24 |
| 8/ Cà Mau | 265 | 10,82 |

Source: Authors

5. Results

5.1 Cronbach's Alpha evaluation results.

Table 2: Cronbach's Alpha results

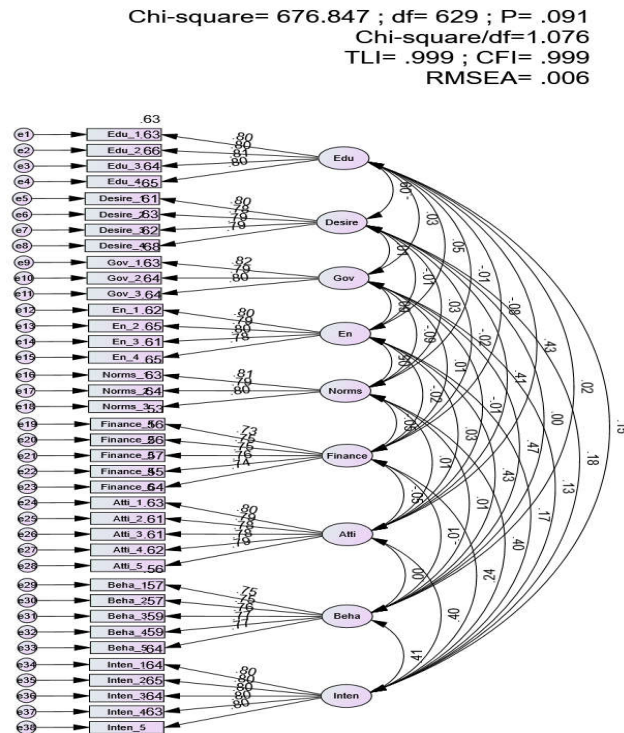
| Cronbach's Alpha | Corrected Item-Total Correlation |
|--|--|
| 1/Entrepreneurial Attitude (Atti): 0.892 > 0.7 | Atti.1; Atti.2, Atti.3, Atti.4, Atti.5 > 0.3 |
| 2/Social norms (Norm): 0.842 > 0.7 | Norm.1, Norm.2, Norm.3 > 0.3 |
| 3/Perceived behavioral control (Beha): 0.872 > 0.7 | Beha.1, Beha.2, Beha.3, Beha.4, Beha.5 > 0.3 |
| 4/Entrepreneurship education (Edu): 0.877 > 0.7 | Edu.1, Edu.2, Edu.3, Edu.4 > 0.3 |
| 5/Desire for success (Desir): 0.871 > 0.7 | Desi.1, Desi.2, Desi.3, Desi.4 > 0.3 |
| 6/Government's supportive (Gov): 0.847 > 0.7 | Gov.1, Gov.2, Gov.3 > 0.3 |
| 7/Environment characteristics (En): 0.872 > 0.7 | En.1, En.2, En.3, En.4 > 0.3 |
| 8/Access to Finance (Fina): 0.862 > 0.7 | Fina.1, Fina.2, Fina.3, Fina.4, Fina.5 > 0.3 |
| 9/Entrepreneurial intentions (Inten): 0.899 > 0.7 | Inte.1, Inte.2, Inte.3, Inte.4, Inte.5 > 0.3 |

Source: Authors

The results (tab 2) showed that the scales are reliable, so the survey results are used for the next analysis. (Hair, 2010)

5.2 EFA analysis results. KMO coefficient (Kaiser-Meyer-Olkin) reached 0.897. Bartlett's Test of Sphericity has Sig. less than 0.5. The results show that the observed variables are consistent and correlated with each other. (Hair, 2010)

5.3 CFA analysis results.



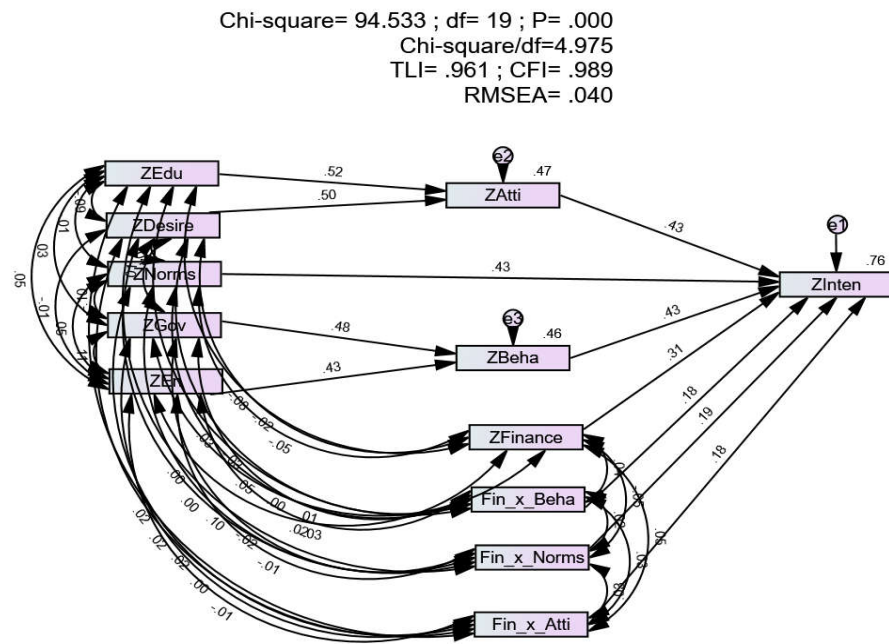
Source: Authors

Fig 2: CFA analysis results

The results of Fig.2 gave the indicators (TLI= 0.999, CFI=0.999 > 0.95, RMSEA= 0.006 < 0.05 and Pclose= 0.91 > 0.05). All of them have met the test requirements. (Hu and Bentler, 1999)

5.4. Analysis results of Linear Structural Model.

A multiple regression analysis was conducted to ascertain the impact of various determinants on entrepreneurial intentions and their antecedents.



Source: Authors

Fig 3: SEM analysis results**Table 3: Model Fit Measures**

| Measure | Estimate | Threshold | Interpretation |
|---------|----------|-----------------|----------------|
| CMIN | 94.533 | -- | -- |
| DF | 19.000 | -- | -- |
| CMIN/DF | 4.975 | Between 1 and 3 | Acceptable |
| CFI | 0.989 | >0.95 | Excellent |
| SRMR | 0.018 | <0.08 | Excellent |
| RMSEA | 0.040 | <0.06 | Excellent |
| PClose | 0.971 | >0.05 | Excellent |

Source: Authors

From the results of Figure 3 and Table 3, with indexes (CMIN/DF, CFI, RMSEA and Pclose). All of them have met the test requirements. (Hu and Bentler, 1999)

5.5 Regression Weights

Table 4: Regression Weights

| | Estimate | S.E. | C.R. | P | Label |
|----------------------|----------|------|--------|-----|-------|
| ZAtt <--- ZEdu | .519 | .015 | 34.855 | *** | |
| ZAtt <--- ZDesire | .496 | .015 | 33.342 | *** | |
| ZBeha <--- ZGov | .479 | .015 | 31.901 | *** | |
| ZBeha <--- ZEn | .430 | .015 | 28.632 | *** | |
| ZInten <--- ZSN | .418 | .010 | 42.300 | *** | |
| ZInten <--- ZFinance | .299 | .010 | 30.316 | *** | |

| | Estimate | S.E. | C.R. | P | Label |
|------------------------|----------|------|--------|-----|-------|
| ZInten <--- Fin_x_BPC | .175 | .010 | 18.263 | *** | |
| ZInten <--- Fin_x_SN | .178 | .010 | 18.320 | *** | |
| ZInten <--- Fin_x_Atti | .170 | .009 | 18.011 | *** | |
| ZInten <--- ZAtti | .415 | .010 | 42.291 | *** | |
| ZInten <--- ZPBC | .418 | .010 | 42.616 | *** | |

Source: Authors

To determine the relationship between the variables under study, we applied carried out linear

regression with entrepreneurial intentions as the dependent variable. The variable “access to finance” is a moderating variable, how will it affect the entrepreneurial attitude, subjective norm and behavioral control as mediating and dependent variables (entrepreneurial intentions). According to the results (Table 4). The results obtained, all p^{***} values are less than 0.001, with its significance level, they showed important relationships between the observed independent and intermediate variables and the dependent variable. The results of Table 4 have been shown through the criteria of the factors, as follows: Estimate, S.E., C.R., P.value.

Financial access factors moderated the factors in TPB: Attitude (Atti), Norms (SN), Behavior control (BPC) affecting the entrepreneurial intentions, with the following coefficients: Fin_x_Atti (0.170), Fin_x_SN (0.178), Fin_x_BPC (0.175),

5.6. The effect of the moderator variable

5.6.1 Access to finance moderates the relationship between entrepreneurial attitude and entrepreneurial intention.

Table 5: Moderation analysis summary

| Relationship | Beta | C.R | P.value |
|-----------------------|-------|--------|---------|
| ZInten<--- ZAtti | 0.415 | 42.291 | *** |
| ZInten<--- ZFinance | 0.299 | 30.316 | *** |
| ZInten<--- Fin x Atti | 0.170 | 18.011 | *** |

(***) less than 0.001

Table 5, assessed the moderating role of Access to finance (Fin) on the relationship between Entrepreneurial Attitude (Atti) and Entrepreneurial Intention (Inten). The results show a significant and negative moderating effect of Financial Access on the relationship between Attitude and Intention to start a business (Beta=0.170, CR=18.011; $p=0.000$).

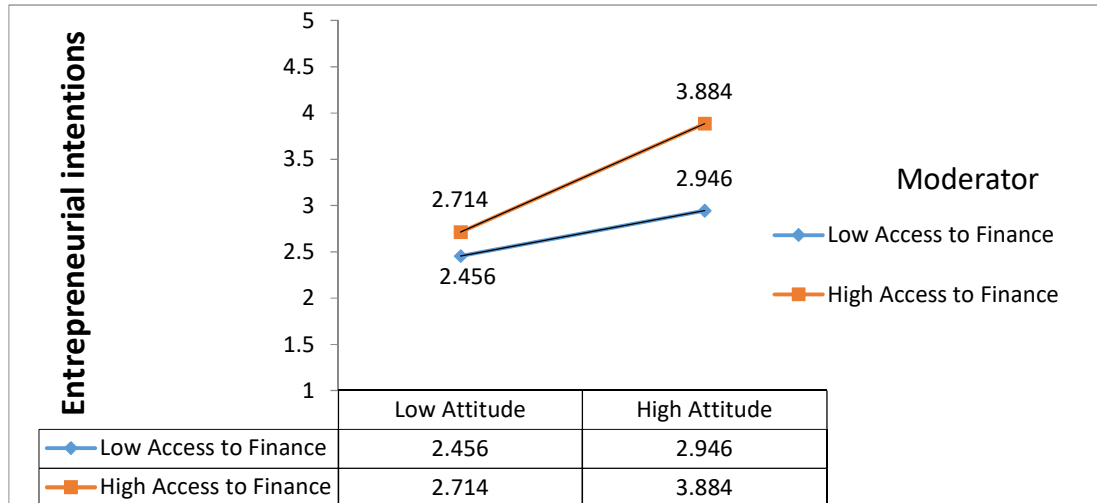


Fig 4: Entrepreneurship attitudes and entrepreneurial intentions are regulated

Results of simple slope analysis conducted to better understand the nature of the moderating effects are shown in figures 4. Financial access significantly moderated the relationship between Entrepreneurial Attitudes and Entrepreneurial Intentions. They are represented by line 1 and line 2, as follows: Line 1 (2.456 – 2.946) and Line 2 (2.714 – 3.884).

5.6.2 Access to finance moderates the relationship between Social Norm and Entrepreneurial intentions.

Table 6: Moderation analysis summary

| Relationship | Beta | C.R | P.value |
|---------------------|-------|--------|---------|
| ZInten<--- ZSN | 0.418 | 42.300 | *** |
| ZInten<--- ZFinance | 0.299 | 30.316 | *** |
| ZInten<--- Fin_x_SN | 0.178 | 18.320 | *** |

(***) less than 0.001

Table 6, assessed the moderating role of Access to finance (Fin) on the relationship between Social Norm (SN) and Entrepreneurial Intention (Inten). The results show a significant and negative moderating effect of Financial Access on the relationship between Social Norm and Entrepreneurial Intention (Beta=0.178, CR=18.320; p=0.000).

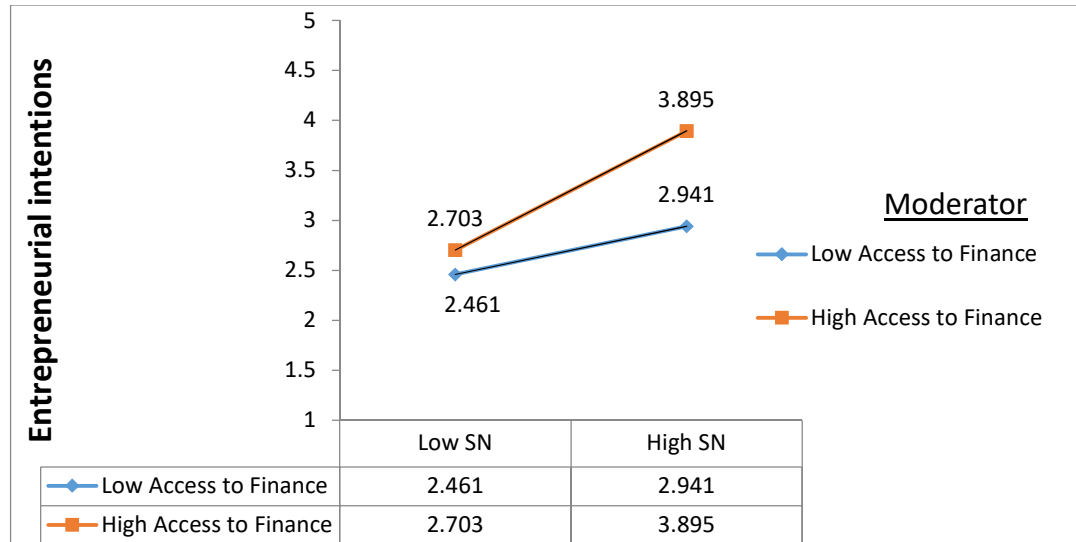


Fig 5: Social norm and entrepreneurial intentions are regulated

Results of simple slope analysis conducted to better understand the nature of the moderating effects are shown in figures 5. Financial access significantly moderated the relationship between (SN) Social Norm and Entrepreneurial Intentions. They are represented by line 1 and line 2, as follows: Line 1 (2.461 – 2.941) and Line 2 (2.703 – 3.895).

5.6.3 Access to finance moderates the relationship between Perceived behavioral control and Entrepreneurial intentions.

Table 7: Moderation analysis summary

| Relationship | Beta | C.R | P.value |
|----------------------|-------|--------|---------|
| ZInten<--- ZBPC | 0.418 | 42.616 | *** |
| ZInten<--- ZFinance | 0.299 | 30.316 | *** |
| ZInten<--- Fin_x_BPC | 0.175 | 18.263 | *** |

(***) less than 0.001

Table 7, assessed the moderating role of Access to Finance (Fin) on the relationship between Behavioral control (BPC) and Entrepreneurial Intention (Inten). The results show a significant and negative moderating effect of Financial Access on the relationship between Behavioral control and Entrepreneurial Intention (Beta=0.175, CR=18.263; p=0.000).

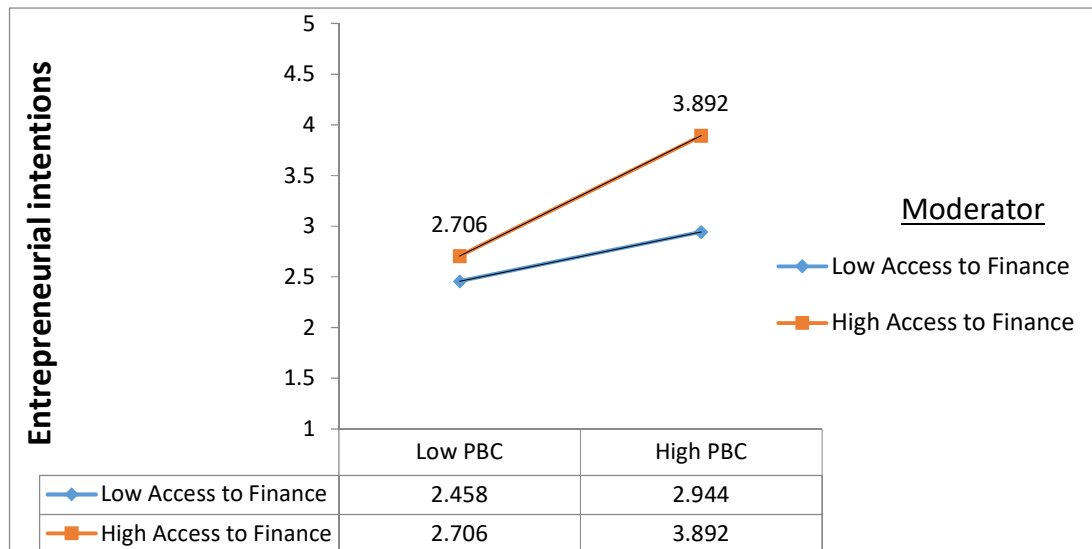


Fig 6: Perceived behavioral control and entrepreneurial intentions are regulated

Results of simple slope analysis conducted to better understand the nature of the moderating effects are shown in figures 6. Access to finance significantly moderated the relationship between (PBC) Behavioral control and Entrepreneurial Intentions. They are represented by line 1 and line 2, as follows: Line 1 (2.458 – 2.944) and Line 2 (2.706 – 3.892).

6. Discussion and Conclude

This study is an initial attempt to examine the moderating effects of financial access and entrepreneurial intentions of young people on relationships posed in TPB (Ajzen, 1991). One contribution our study makes is to provide empirical evidence that TPB is

actually applicable to different economic contexts (Bruton et al., 2008) and further to illustrate the method SEM can be a powerful tool to provide such evidence.

Based on survey data in 8 Mekong Delta provinces in Vietnam (from October 2022 to March 2023). The econometric analysis provides evidence that the eight hypotheses are all accepted, they are positively related to each other and entrepreneurial intention. Relationship between (Edu) entrepreneurial education with $\beta = 0.519$ and (Desire) desire for success with $\beta = 0.496$ to (Atti) entrepreneurial attitudes. Relationship between (Gov) government support with $\beta = 0.479$, (En) local environmental characteristics, $\beta = 0.430$ and (BPC) behavior control. Relationship between (Atti) entrepreneurial attitudes with $\beta = 0.415$, (SN) subjective norm with $\beta = 0.418$, (BPC) Behavior control ($\beta = 0.418$) and (Inten) entrepreneurial intention.

Regulatory relationship of (Fin_x_Atti) financial access and entrepreneurial attitude to (Inten) entrepreneurial intention ($\beta = 0.170$). Regulatory relationship of (Fin_x_SN) financial access and subjective norm to (Inten) entrepreneurial intention ($\beta = 0.178$). Regulatory relationship of (Fin_x_BPC) financial access and behavior control to (Inten) entrepreneurial intention ($\beta = 0.175$). The level of impact of Access to finance governs the relationship between Attitude and entrepreneurial intention, it also governs the relationship between SN and entrepreneurial intention, and governs the relationship between BPC and entrepreneurial intention. The results showed the emergence of entrepreneurial intentions is strongly influenced by young entrepreneurs' perceptions and support for initial financial access by the state and local organizations. Financial access has always been an important issue for young people. Young people need to have a good attitude about entrepreneurship education and understand the conditions, institutions of the state and the business environment in the localities. Practice shows that the desire for success is the right

desire of everyone, but wanting to start a successful business requires not only an individual's attitude, but also knowing the specific circumstances in which a region provides the best benefits and initial capital.

The consistency of TPB (Ajzen, 1991), as confirmed in previous studies, shows that TPB can be useful not only for predicting business intent but also growth entrepreneur's intention (Krueger et al., 2000). This study is an initial attempt to examine the moderating effect of financial accessibility with young people's entrepreneurial intention on relationships posed in TBP. The majority of young people who do not have enough money always want to be approached funded, empowered to think creatively and work for themselves to facilitate their creativity and future growth their own business. Favorable access to finance will stimulate their business capabilities and drive their future behavior intent. Some scholars believe that when empowered youth through business education and develop their entrepreneurial skills, their interest in business stimulated thinking, promotes future business intentions. (Jena, 2020; Singla et al, 2018 and Weerakoon, 2020) concurs that entrepreneurship knowledge and financial support are the main drivers of business orientation drive future entrepreneurial intentions. Regarding the role of financial access as an intervention variable, this study tried to demonstrate that financial accessibility is a strong driver of entrepreneurship intention of young people. Considering the argument above, it becomes important for educational institutions in Vietnam and the Vietnamese government for development educational programs that educate young individuals about how to prepare a business plan and use financial information to make business decisions. In addition, the campaign for startups of the Vietnamese government should be targeted at youth through local mass organizations, training institutions and public relations program.

Managerial Implications

The findings show that the impact of entrepreneurial attitudes, subjective norms (SN), and perceived entrepreneurship (PBC) on entrepreneurial intentions becomes stronger when young people know how to specifically approach financial support. The entrepreneurial attitude and self-efficacy in accessing finance have a significant influence on young people's entrepreneurial ability and entrepreneurial intentions. Scholars (e.g., Ajzen & Fishbein, 1980; Turker & Selcuk, 2009; Kolvereid & Isaksen, 2006; Bosma et al., 2008; Fayolle & Llinán, 2014; Jena, 2020; Luc, 2018; Kantis et al, 2015) has been verified that young people's ability to become entrepreneurs is influenced by many factors that are considered a prerequisite for business possibilities, such as funding opportunities for business, self-efficacy and attitude towards starting a business.

Capital for a start-up or financial approach for a business project is an important issue, indispensable for the learning and guidance of educational institutions. Therefore, for young people, it is necessary to have a positive learning attitude and a desire for success to rise up in the current life. And for State facilities need to fulfill some requirements:

- Strengthen policies on financial access for young people: through specific macro and microfinance policies: Providing small loans, saving electricity and financial services tailored to the needs of young businesses.
- Forming more government support initiatives: Establishing dedicated funding programs, setting up grants or loans specifically for young entrepreneurs.
- Forming many consulting units from central to local to meet the needs of young people in the provinces for consulting and training on entrepreneurship, connecting and approaching investors or venture capital, banks, credit institutions.
- Leveraging a crowdfunding platform: Allowing young entrepreneurs to raise funds from a broad community of supporters.

- Organizing many programs to develop skills and financial knowledge in localities: Equipping young entrepreneurs with effective financial management knowledge and skills.

Conclude

The main implication of this study is access to financial support in the early stages of entrepreneurship. Therefore, it is required that young people have a positive attitude about entrepreneurship education: learning how to develop a business plan and to access financial information to make business decisions, and understanding of the specific local environment. And the most important issue is how to organize information and instructions of state organizations to make it practical and easy to implement for young people who intend to start a business.

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978-604 79-3782-0

ISBN: 978-604-79-3782-0

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