

# The Dynamics of Social Entrepreneurship in Vietnam: A Multi-Level Empirical Perspective



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## Summary

Social entrepreneurship has increasingly emerged as a prominent phenomenon and has attracted growing attention from scholars worldwide. Understanding the dynamics of social entrepreneurship has therefore become a fundamental research challenge that requires examination from multiple levels of analysis. Despite substantial work on its definition and on the exploration of social entrepreneurs' identity and motivation, there remains a need for more robust empirical research that explains why social entrepreneurial activities emerge and why individuals form the intention and decide to establish social enterprises. Moreover, although social entrepreneurship addresses social challenges across both developed and developing economies, its emergence may unfold differently in each. In developed countries, it is likely to be market-driven, leveraging competitive mechanisms to enhance social impact through innovation and efficiency. In developing countries, by contrast, social entrepreneurs arise primarily in response to resource scarcity and institutional voids, where governments and even non-governmental organisations (NGOs), are ineffective in responding to pressing social needs. In addition, while much of the literature on social entrepreneurship has focused on developed economies, little is known about how social entrepreneurship emerges in emerging economies.

Furthermore, although social entrepreneurship is widely recognised as a multilevel phenomenon, much of the existing literature remains fragmented and level-specific, with limited attention to cross-level linkages. In particular, little is known about how macro-level contextual conditions influence potential social entrepreneurs, or how social entrepreneurial activities at the micro level subsequently contribute to the formation of social entrepreneurial ecosystems. Additionally, at the macro level, empirical evidence on how contextual factors influence the prevalence of social entrepreneurial activity remains limited. Meanwhile, at the micro level, there is still insufficient understanding of how personality traits and external influences jointly explain social entrepreneurial intentions, and examining diverse motivational patterns within integrated theoretical frameworks remains scarce.

This dissertation addresses these gaps by examining distinct aspects of the dynamics of social entrepreneurship at both the contextual and individual levels, drawing on the entrepreneurial ecosystem framework, the theory of reasoned action, and motivation theories. Initially, each level is analysed independently to deepen understanding of the mechanisms operating at that level. Subsequently, these perspectives are integrated to explain how social entrepreneurship

emerges from the dynamic interaction between macro-level entrepreneurial ecosystem conditions and micro-level intention-formation processes and motivations.

In particular, the dissertation first investigates the geographical distribution of social entrepreneurial activity and identifies key macro-level contextual drivers through the entrepreneurial ecosystem framework, assessing their influence on the spatial concentration of such activities. Second, at the micro level, it examines social entrepreneurial intention by extending the theory of reasoned action, incorporating personality traits and external factors to explain their direct and indirect effects, and highlighting the central role of attitudes in intention formation. Third, it empirically explores the motivational patterns of social entrepreneurs, providing individual-level direct explanations for their emergence. Finally, the dissertation integrates macro- and micro-level findings to offer a comprehensive account of how social entrepreneurship emerges through cross-level interactions. Methodologically, the study employs a mixed-methods approach, combining quantitative and qualitative analyses based on secondary data, online surveys, and semi-structured in-depth interviews.

As a result, the findings provide a comprehensive account of the dynamics of social entrepreneurship in a transitioning economy such as Vietnam. At the macro level, the results highlight the critical role of contextual drivers, particularly social market demand and human capital, in shaping the emergence of social entrepreneurship. At the micro level, social entrepreneurial intention is jointly influenced by personality traits and external environmental factors. In contrast, motivation is multidimensional, reflecting the interplay of prosocial motives, pull factors, and intrinsic motivation. By integrating macro- and micro-level processes, this dissertation advances understanding of social entrepreneurship as an outcome of dynamics at the specific levels and of interaction between contextual conditions and individual agency.

Beyond its theoretical contributions, this dissertation informs policy and practice by highlighting how targeted interventions, such as strengthening human capital, adapting institutional frameworks, addressing gaps between social needs and state capacity, and supporting early-stage social entrepreneurial development, can foster the emergence of social enterprises that complement state efforts to address persistent social challenges.

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## List of abbreviations

ATT	Attitude
AVE	Average Variance Extracted
CFA	Confirmatory Factor Analysis
CMV	Common Method Variance
CR	Construct Reliabilities
CSR	Corporate Social Responsibility
EduExp	Social Entrepreneurial Educational Experience
EE	Entrepreneurial Ecosystem
EFA	Exploratory Factor Analysis
Env	Perceived Supportive Environment
Empt	Empathy
GEM	Global Entrepreneurship Monitor
GRDP	Gross Regional Domestic Product Per Capita
GSO	General Statistics Office
HCMC	Ho Chi Minh City
IT	Information Technology
KMO	Kaiser-Meyer-Olkin
MPI	Ministry of Planning and Investment
NAch	Need for Achievement
NGOs	Non-Governmental Organisations
NSO	Vietnam National Statistics Office
ODA	Official Development Assistance
PCA	Principal Component Analysis
PCI	Provincial Competitiveness Index
PBC	Perceived Behavioural Control
PGI	Provincial Green Index
RiskT	Risk Aversion
SBI	Social Business Impacts
SCCT	Social Cognitive Career Theory
SE	Social Entrepreneurship

SEINT	Social Entrepreneurial Intention
SEM	Structural Equation Modelling
Seoppt	Social Entrepreneurial Opportunity Recognition
SN	Subjective Norms
Snetwork	Social networks
SMEs	Small and medium-sized enterprises
SResp	Sense Of Social Responsibility
TBP	Theory of Planned Behaviour
TRA	Theory of Reasoned Action
UNDP	United Nations Development Programme
USAID	United States Agency for International Development
VCCI	Chamber of Commerce and Industry
VIF	Variance Inflation Factor

## **1. Introduction**

Social entrepreneurship has gained increasing prominence due to its promising role in alleviating complex and persistent social issues worldwide, such as poverty, social exclusion, and discrimination (e.g., Estrin et al., 2012; Saebi et al., 2019; Zahra et al., 2008). Despite growing scholarly interest over the past two decades (Hemingway, 2005), there remains no clear consensus on the definition or boundaries of social entrepreneurship (Dacin et al., 2011), as researchers emphasise different dimensions of the phenomenon. Nevertheless, most definitions converge on the idea that social entrepreneurship involves exploiting opportunities for social change and improvement rather than pursuing traditional profit maximisation (Zahra et al., 2009). Two widely recognised defining characteristics of social enterprises are the adoption of commercial activities to generate revenue and the explicit pursuit of social goals (Doherty et al., 2014).

Scholars also highlight that social entrepreneurship appears differently across economies, reflecting distinct regional and institutional contexts (Bacq & Janssen, 2011; Doherty et al., 2014). In developed economies, social entrepreneurs often act as change agents, introducing innovative, cost-effective solutions to entrenched social problems. Meanwhile, in developing and emerging economies, they typically address social needs that governments and even non-profit organisations overlook due to resource constraints or bureaucratic barriers (Zahra et al., 2009). Understanding how social entrepreneurship emerges in both contexts is therefore essential. However, to date, much of the literature has focused on developed economies, leaving social entrepreneurship in developing and emerging contexts comparatively underexplored.

Moreover, compared to mainstream entrepreneurship, research on social entrepreneurship is still in its nascent stage. Scholars have identified several aspects of the dynamics of the phenomenon that require deeper theoretical scrutiny and more extensive empirical investigation (Dacin et al., 2011). First, while existing studies in social entrepreneurship have explored macro-level issues such as socio-economic drivers, contextual conditions, and the broader entrepreneurial ecosystem (Klarin & Suseno, 2023), this line of inquiry remains underdeveloped compared with the extensive work on conceptualisation and individual-level motivations of social entrepreneurs (Hoogendoorn, 2016). Consequently, there is still insufficient understanding of how contextual factors influence the prevalence of social entrepreneurial activity. Additionally, scholars argue that social entrepreneurship research should draw on broader theoretical perspectives, such as institutional and network approaches,

to understand how social business ventures are facilitated in their formation (Dacin et al., 2011; Stephan et al., 2015). However, studies integrating such frameworks, particularly the entrepreneurial ecosystem perspective, remain scarce (Woo & Jung, 2023).

This gap is particularly notable given that macro perspectives have constituted a central focus in mainstream entrepreneurship research, where scholars have produced substantial work explaining regional variations in entrepreneurial activity and its uneven spatial distribution (Desmarchelier et al., 2023; Stam, 2010). In particular, the entrepreneurial ecosystem (EE) framework has gained prominence for integrating regional entrepreneurship insights and explaining the dynamics of new venture creation (Brown & Mason, 2017; Stam, 2014). Meanwhile, Roundy (2017) proposes that the Social Entrepreneurial Ecosystem (SEE) is nested within the broader EE, suggesting that the ecosystem perspective offers valuable insights into the emergence of social entrepreneurial activity. Likewise, EE scholars have encouraged extending ecosystem outcomes to encompass social entrepreneurship, thereby creating fertile ground for theoretical and empirical integration across the two fields.

Second, at the individual level, social entrepreneurial intention is a primary focus of recent research, as evidenced by the huge number of works in this stream. Building on the entrepreneurial premise that entrepreneurial activity is intentional and best predicted by intention, which is in turn best predicted by influencing factors including attitudes, beliefs, personality, or demographics (Krueger & Carsrud, 1993). Understanding intentions toward a given behaviour and the factors shaping those intentions is therefore central to explaining and predicting that behaviour (Ajzen, 1991; Ajzen & Fishbein, 1980; Krueger et al., 2000). Accordingly, scholars emphasise the importance of examining the pre-formation stage of social entrepreneurship and of understanding how influencing factors, including personality traits and external factors, shape an individual's intention to establish a social venture (Ernst, 2011). Consequently, many studies draw on the Theory of Reasoned Action and its extension, the Theory of Planned Behaviour, to explain the psychological processes that lead to intention formation (Kruse et al., 2018; Tiwari et al., 2017). However, mirroring trends in mainstream entrepreneurship research, much of this work relies on general personality traits or traits associated with commercial entrepreneurs, without fully integrating characteristics specific to social entrepreneurs. Furthermore, while prior studies have examined various individual characteristics and contextual factors independently, relatively few have incorporated these elements into a cohesive theoretical framework capable of explaining the full process through

which social entrepreneurial intention emerges (Ernst, 2011). As a result, the combined effects of these factors and the breadth of potential influences remain only partially understood.

Third, research in social entrepreneurship has been strongly oriented toward understanding social entrepreneurs as individuals and exploring their unique identities and motivations (Dacin et al., 2011). This orientation has made this research stream particularly predominant in studies on social entrepreneurial personality and has considerably contributed to understanding who social entrepreneurs are and what motivates them to start a social business venture. Nevertheless, many characteristics attributed to social entrepreneurs remain grounded in conceptual arguments (Bacq et al., 2016), underscoring the need for more empirical studies of their motivations. Scholars further argue that understanding the identities and motivations of social entrepreneurs requires a comprehensive approach from social, cultural, and economic perspectives (Germak & Robinson, 2014; Omorede, 2014), particularly within developing country contexts (Ghalwash et al., 2017). Additionally, previous studies on social entrepreneurial motivation typically rely on theories such as self-determination theory (Yamini et al., 2022), prosocial motivation (Miller & Grimes, 2012), and push-pull motivation (Yitshaki & Kropp, 2016). There is limited empirical understanding of the diverse motivational patterns and how these align with integrated theoretical constructs.

Finally, although social entrepreneurship is widely recognised as a multi-level phenomenon (Saebi et al., 2019), existing research has largely remained level-specific (Klarin & Suseno, 2023), with limited attention to how macro-level contextual conditions influence individual social entrepreneurs at the micro level, and how micro-level entrepreneurial action may, in turn, shape the broader ecosystem. While prior studies acknowledge cross-level linkages between national context and individual engagement in social entrepreneurship (Stephan & Drencheva, 2017), empirical research investigating the interplay between macro-level contextual factors and micro-level individual factors as the dynamics of social entrepreneurship remains scarce. Consequently, this highlights the need for multi-level approaches that explicitly examine how macro- and micro-level processes link in the emergence of social entrepreneurship.

Our thesis, therefore, aims to address existing gaps in the social entrepreneurship literature. As discussed above, there is a strong need for more empirical and theoretical scrutiny of social entrepreneurship in developing and emerging economies, where distinct regional and institutional contexts shape entrepreneurial behaviour. Vietnam, in particular, represents an

insightful case for advancing understanding of the social entrepreneurship phenomenon in a transitioning economy.

Situated in Southeast Asia, Vietnam has gained recognition as a development success story since the introduction of Doi Moi in 1986. The country's transition from a centrally planned economy to a socialist-oriented market economy, accompanied by far-reaching economic reforms, has facilitated remarkable economic growth and the proliferation of private enterprises (Revilla Diez, 2016). These developments have created substantial opportunities for the formation and expansion of private enterprises and organisations, contributing to economic growth, job creation, poverty reduction, and improvements in living standards. Nevertheless, such opportunities have emerged alongside significant challenges. Rapid economic expansion has given rise to numerous social and environmental issues, both in scale and complexity.

Social entrepreneurship has subsequently been increasingly acknowledged by policymakers as an active and effective partner in addressing social and environmental problems in a sustainable manner (British Council, 2016). This recognition is evidenced by the official classification of social enterprises as a distinct organisational form under Vietnam's Enterprise Law since July 2015, and by the introduction of preferential policies in July 2015 to encourage their development. Since then, according to the Ministry of Planning and Investment (2023), 26,027 business entities with dual social-economic missions were recorded across the country in 2021.

Despite this growing prevalence of social entrepreneurship in Vietnam's dynamic entrepreneurial landscape, academic research on the topic remains limited and lags behind practical developments (British Council, 2019). Although interest among Vietnamese scholars has increased in recent years, existing studies are few in number and predominantly descriptive or atheoretical. Only a handful of studies examine social entrepreneurial intentions (Luc, 2023; Tran, 2018), and these do not qualitatively investigate the underlying motivations of social entrepreneurs in Vietnam nor quantitatively assess the drivers of social entrepreneurship at regional or national levels.

Building on the conceptual and empirical gaps outlined above, it becomes apparent that several dimensions of social entrepreneurship's dynamics still require deeper theoretical investigation and a more comprehensive empirical examination. The existing literature offers a partial understanding of the dynamics that underpin social entrepreneurial activity, often approaching narrow or single-level perspectives. Studies focus exclusively on either macro-level contextual drivers, such as socio-economic conditions, or micro-level factors, including individual

motivations, personality traits of a social entrepreneur, etc. There is still a lack of multi-level understanding of how social entrepreneurship arises. As a result, this dissertation examines the emergence of social entrepreneurship, focusing on the contextual and individual drivers and their linkages. The research questions are specified as follows:

- I. What is the geographical distribution of social entrepreneurial activities? How do contextual drivers within the entrepreneurial ecosystem explain the emergence and distribution patterns of social entrepreneurship?
- II. What are the personality traits and contextual factors influencing the intention of an individual to establish a social enterprise, and how do they explain the formation of social entrepreneurial intention?
- III. What are the motivations that drive an individual to establish a social enterprise, and how do the motivation theories explain social entrepreneurial motivations in establishing their social enterprise?
- IV. How do the dynamics of social entrepreneurship integrate across macro-micro levels in shaping the emergence of social entrepreneurship?

Towards these ends, this dissertation adopts a mixed-methods approach to generate robust empirical evidence on the phenomenon of social entrepreneurship in Vietnam. A combination of data collection techniques was utilised, including in-depth semi-structured interviews, structured surveys, and the use of secondary data drawn from authoritative official sources. Specifically, secondary datasets were obtained from the General Statistics Office (GSO), the Vietnam Chamber of Commerce and Industry (VCCI), and the Ministry of Planning and Investment (MPI). Together, these complementary methods enabled a comprehensive and multidimensional examination of the research problem.

This dissertation is structured as follows. Chapter 2 presents the conceptual framework, elaborating on social entrepreneurship, entrepreneurial ecosystems, social entrepreneurial intention, and the motivations of social entrepreneurs, and demonstrates how these elements explain the emergence of social entrepreneurship at the national and individual levels in Vietnam. Chapter 3 outlines the mixed-methods research design, including the data collection procedures and the contextual setting for the empirical analyses. Chapters 4, 5, and 6 comprise the three manuscripts that form the core contributions of this dissertation, each addressing different dimensions of the overarching research questions. Finally, Chapter 7 synthesises the

empirical findings, articulates the theoretical contributions to the field of social entrepreneurship, and derives key policy implications. This concluding chapter also acknowledges the limitations of the study and proposes avenues for future research.

## **2. Conceptual Framework**

This dissertation draws on multiple theoretical lenses to examine the emergence of social entrepreneurship in Vietnam across the macro-contextual and individual levels. Situated within a multilevel perspective, the theoretical framework synthesises insights from the entrepreneurial ecosystem literature, the theory of reasoned action, and motivation theories to explain the distribution of social entrepreneurial activities, the formation of social entrepreneurial intentions by individuals, the motivations driving entrepreneurs to establish social enterprises, and the cross-level linkages influencing the emergence of social entrepreneurship in general. The four research questions collectively explore the phenomenon across the macro-micro continuum, enabling a comprehensive understanding of social entrepreneurship in a transitioning economy.

This section begins by outlining social entrepreneurship as an emerging scholarly domain, including key definitions that inform the conceptual framing of the study. It then introduces and justifies the three core theoretical pillars: macro-level contextual drivers, and intention and motivation in relation to the emergence of social entrepreneurship at the individual level. Finally, the section presents a summary of the integrated theoretical framework developed in this dissertation.

### **2.1. Social entrepreneurship as an emerging scholarly domain**

Interest in social entrepreneurship and its relevance as a research domain has increased substantially over the past decades (Short et al., 2009; Sullivan Mort et al., 2003). Its attractiveness is largely driven by the growing recognition of social entrepreneurs' capacity to address pressing societal challenges through innovative, business-oriented approaches (Estrin et al., 2012). Although considerable progress has been made in defining and conceptualising the nature of social entrepreneurship (Lumpkin et al., 2013), compared to entrepreneurship, the field remains in a relatively nascent stage of scholarly development (Mair & Martí, 2006). Consequently, discussions within the scholarly community regarding a universally accepted definition of the term persist. Additionally, the definitional debate stems in part from the inherent complexity of the phenomenon itself, as social entrepreneurship tends to signify different meanings to different scholars and practitioners (Dees, 2007; Mair & Martí, 2006; Zahra et al., 2009).

For example, Boschee and McClurg (2003) place social entrepreneurship in the nonprofit organisation sector and added revenue-generating elements to these organisations. Meanwhile, Austin et al. (2006) emphasised that social entrepreneurship is not limited to any specific setting. It refers to "innovative, social value-creating activity that can occur within or across the nonprofit, business, or government sectors." Social enterprise, thus, is not limited to any specific legal form, resulting in hybrid organisation forms (British Council, 2019; Nguyen et al., 2012). Other definitions refer to social entrepreneurship as "processes undertaken to discover, define, and exploit opportunities to enhance social wealth by creating new ventures or managing existing organisations in an innovative manner" (Zahra et al., 2009). Despite the varied interpretations within the field, a consensus holds that the dual mission of simultaneously creating social and economic value is the fundamental characteristic of social entrepreneurship.

As a nascent research area, Mair and Martí (2006) suggest that to develop a comprehensive understanding of social entrepreneurship and move it beyond just "a phenomenon-driven" stage, more empirical and conceptual research is necessary. Furthermore, Short et al. (2009) not only recommend that researchers adopt a broader definition of social entrepreneurship to draw broader conclusions about its nature but also emphasise the need to go beyond conceptual ideas by testing specific hypotheses and using multivariate research methods if this field is to advance.

As a result, in terms of conceptualisation, the definition of social entrepreneurship in this dissertation builds upon previous studies by framing it as a broader concept. It describes social entrepreneurship as the process of identifying, evaluating, and exploiting opportunities to address social issues through commercial, market-based activities and the use of a wide range of resources. Social enterprise refers to the tangible outcomes of social entrepreneurship (Mair & Martí, 2006). It can take different legal forms, including non-governmental organisations (NGOs), limited companies, joint-stock companies, cooperatives, funds, and associations (British Council, 2019). In this context, the characteristic of social entrepreneurship also clearly reflects its dual mission to pursue social and economic goals.

## **2.2. The prevalence of social entrepreneurship through the entrepreneurial ecosystem lens**

Understanding social entrepreneurship in relation to the external environment is essential for explaining how a new social enterprise is created, defined, and constrained in its actions

(Bernardino et al., 2019a). Munoz (2010) underscores the importance of understanding the geographical distribution of social entrepreneurship and the contextual environment, such as socio-economic and political localities, in which social enterprises emerge, succeed, fail, and have impact.

More recently, social entrepreneurship scholarship has shifted from an emphasis on definitional, descriptive, and conceptual work toward examining how contextual drivers influence the prevalence of social entrepreneurship. Estrin et al. (2012) suggest how institutional arrangements influence the emergence of social and commercial ventures by drawing on institutional theory and social capital theory. Later studies expand this perspective by examining enabling national conditions (Stephan et al., 2015) and incorporating human capital theory at the individual level to explain cross-country variation in social entrepreneurial activity (Estrin et al., 2016). Hoogendoorn (2016) further identifies contextual drivers that motivate individuals to become social entrepreneurs.

Meanwhile, the broader entrepreneurship literature has made substantial progress in explaining the uneven distribution of economic activity by drawing on a range of theoretical perspectives. This work has generated a rich understanding of how entrepreneurial activity emerges and varies across spatial contexts (Stam, 2010). More recently, entrepreneurship scholarship has shifted toward emphasising the behavioural, social, cultural, and spatial dimensions embedded within local environments. In this vein, the entrepreneurial ecosystem perspective has gained prominence, as it synthesises localised social, institutional, and relational characteristics to explain why new venture formation is more prevalent and growth-oriented in some geographical areas than others (Brown & Mason, 2017).

This emphasis on the role of context on the prevalence of entrepreneurial activities is evident in the definitions put forward by scholars. Mack and Mayer (2016) conceptualise entrepreneurial ecosystems (EEs) as "the interacting components of entrepreneurial systems, which foster new firm creation in a specific regional context" (p. 2120). Spigel (2017) defines entrepreneurial ecosystems as "the combinations of social, political, economic, and cultural elements within a region that support the development and growth of innovative start-ups and encourage nascent entrepreneurs and other actors to take the risks of starting, funding, and otherwise assisting high-risk ventures". Stam and Van de Ven (2021) further advance this line of thought by framing entrepreneurial ecosystems as "an interdependent set of actors that is governed in such a way that it enables entrepreneurial action." Their integrative EE model

consists of ten interdependent elements that co-evolve with ecosystem outputs, most notably, productive entrepreneurship. These elements are organised into two overarching categories: institutional arrangements, which include formal institutions, culture, and networks; and resource endowments, which encompass physical infrastructure, demand, intermediaries, talent, knowledge, leadership, and finance.

Against this backdrop, examining the prevalence of social entrepreneurship through the lens of entrepreneurial ecosystems offers valuable insight into how contextual factors shape the emergence and spatial distribution of social business ventures. This perspective is particularly compelling for several reasons. First, the entrepreneurial ecosystem framework is inherently spatial in nature (Audretsch & Belitski, 2017; Brown & Mason, 2017). It seeks to explain why certain places exhibit higher levels of entrepreneurial activity than others (Spigel, 2017; Stam, 2015). This spatial orientation makes the framework well-suited for examining regional variation in social entrepreneurship.

Second, scholars acknowledge that entrepreneurial ecosystems not only generate different levels of entrepreneurial output but also different types of output (Brown & Mason, 2017), including social entrepreneurship (Wurth et al., 2022). As Wurth and colleagues note, the relationship between ecosystems and entrepreneurial activity, typically proxied by start-up rates, has been examined from multiple theoretical angles. By extension, the prevalence of social entrepreneurship can similarly be operationalised as the number or concentration of social ventures within a given territory, and ecosystem characteristics can help explain why some regions produce more social entrepreneurial activity than others.

Third, Roundy (2017) argues that social entrepreneurs are influenced by many of the same contextual and structural factors that shape conventional entrepreneurship, suggesting that the entrepreneurial ecosystem model, with its integration of institutional, human capital, and social capital dimensions, offers a theoretically robust foundation for understanding the localised emergence of social business ventures. The ecosystem perspective thus provides an integrative framework that captures the multifaceted contextual forces that enable or constrain social entrepreneurship across regions.

### **2.3 Intention in predicting the creation of social enterprises**

In the entrepreneurship literature, scholars widely acknowledge that business creation activities are classified into a wide range of phases at the individual level (Estrin et al., 2012) :

- (1) An individual who intends to create a new venture,
- (2) Those in the process of establishing a new firm (start-ups, or nascent entrepreneurs),
- (3) Those operating young firms (under 3.5 years), and
- (4) Owners-managers of established businesses (3.5 years and older)

Scholars have long recognised entrepreneurial intention as a foundational stage in the process of launching new ventures (Bosma & Schutjens, 2011), emphasising its critical role in the formation of an organisation (Bird, 1988; Krueger, Jr. & Brazeal, 2018). Starting a business is inherently an intentional act and best predicted by intentions towards that behaviour (Krueger & Carsrud, 1993). Therefore, understanding the factors that shape entrepreneurial intention is essential for explaining and predicting the birth of new business ventures. Similarly, in social entrepreneurship, numerous scholars have acknowledged intention as a powerful predictor of social enterprise creation, drawing on and further developing insights from the entrepreneurship literature (Mair & Noboa, 2006; Ernst, 2011).

The literature in psychology and behaviour research has long examined intention as an important predictor of a particular behaviour. Ajzen (1991) argues that intentions toward a specific behaviour are central to understanding the antecedents, correlates, and consequences of that behaviour. Bird (1988) defines intention as a state of mind that focuses an individual's attention, experience, and action on a specific object or a way to achieve something. Krueger and Carsrud (1993) further emphasise that planned behaviour is most effectively predicted by intentions, which, in turn, are shaped by a constellation of influencing factors, including attitudes, beliefs, personality traits, and demographic characteristics. Accordingly, in this dissertation, intentions are conceptualised within the following intention model.

#### Influencing factors - Intention - Behaviour

An intention-based model, therefore, provides a theoretically robust lens for understanding the mechanisms that lead individuals to launch a social business venture.

Regarding the intention-based model, Ajzen and Fishbein (1980) developed the Theory of Reasoned Action (TRA) and proposed the TRA model, placing intention at its core. This model became one of the earliest intention-based models and has been adopted to explain and predict behaviour by examining the factors that shape and drive intentions (Bagozzi, 1992; Kolvereid & Isaksen, 2006). According to the TRA, behavioural intentions are shaped by two key components: (1) attitude towards the behaviour, which refers to how favourably or

unfavourably an individual evaluates the behaviour, and (2) subjective norm, which is the perceived social pressure to perform or not to perform the behaviour. The theory was later expanded into the Theory of Planned Behaviour (TPB), which incorporated Perceived Behavioural Control (PBC).

Although the Theory of Planned Behaviour (TPB) later became the most widely employed theory within social psychology (Ajzen, 2002), particularly in the context of entrepreneurial intention (Liñán & Fayolle, 2015), the Theory of Reasoned Action (TRA) has rightly gained recognition as a fundamental model for comprehending social behaviour (Bagozzi, 1992). According to Kolvereid and Isaksen (2006), the primary antecedents of intentions are attitude and subjective norms towards entrepreneurship, the two components of the TRA.

In the context of social entrepreneurship, it is posited that social entrepreneurial intention is predominantly voluntary, value-driven, and motivated by perceived desirability towards social entrepreneurship, which encompasses attitudes and subjective norms; the inclusion of PBC is less critical. Individuals may form strong intentions to start a social enterprise solely on the basis of their attitudes and perceived subjective norms, independent of their perceptions of the ease or difficulty of starting a social enterprise venture, which refers to perceived behaviour control (Ajzen, 1991). In contrast, it is argued that PBC becomes relevant only after the intention is formed, during the behavioural enactment phase. It means that the PCB is more likely to be considered when paired with the intention as an independent variable, influencing the creation of a social enterprise, rather than influencing the social entrepreneurial intention. Therefore, TRA offers a more parsimonious and theoretically consistent lens for capturing the social entrepreneurial intention.

On the other hand, despite growing interest in social entrepreneurial intention, existing research remains fragmented and limited in several important ways. Mair and Noboa (2006) proposed the first model of social entrepreneurial intention, drawing on Ajzen's (1991) Theory of Planned Behaviour and Shapero and Sokol's (1982) entrepreneurial event model. Although they note the importance of situational influences, their framework focuses primarily on individual-level psychological factors and gives limited attention to broader contextual conditions. Furthermore, their work remains at a conceptual level and requires empirical validation. Hwee Nga and Shamuganathan (2010) investigate how personality traits and demographics influence social entrepreneurship start-up intention. However, their focus on Big Five traits and social enterprise dimensions overlooks the motivational and cognitive processes underlying the

formation of social entrepreneurial intention. Ernst (2011) adopts the TPB as the core framework for examining social entrepreneurial intention and extends it by incorporating social entrepreneurial personality, human capital, and social capital. However, the study is limited to a German sample, indicating the need for comparative research in developing-country contexts. Moreover, Ernst (2011) acknowledges that the model still requires further specification and refinement. Tran (2018) investigates social entrepreneurial intention in Vietnam using an intention model grounded in Social Cognitive Career Theory (SCCT). In this framework, intention is driven primarily by self-efficacy and outcome expectations. However, the model overlooks attitude, a key determinant of intention in established behavioural theories, and considers contextual influences only at the individual level, limiting its explanatory scope.

Meanwhile, the entrepreneurship literature increasingly recognises the importance of integrating individual characteristics with contextual factors when examining entrepreneurial intention (Christian Lüthje & Nikolaus Franke, 2003; Sesen, 2013). Krueger et al. (2000) highlight that intentions and attitudes are shaped by the interaction between personal attributes and situational conditions. Similarly, Frank et al. (2007) show that personality traits gain explanatory power only when considered alongside external influences such as the entrepreneurial environment, available resources, and operational strategies. Yet, despite this recognition, the number of works that applied an integrated approach to investigate the determinants of social entrepreneurial intentions specifically is limited.

In light of these limitations, at the individual level, this dissertation identifies intention to start a social business venture as a second key theoretical component, given its central role in explaining and predicting the emergence of social entrepreneurs. To address the conceptual gaps in existing research, the dissertation examines the influence of both psychological and contextual factors on Social Entrepreneurial Intention (SEINT) through the lens of the Theory of Reasoned Action (TRA).

#### **2.4 Motivation in explaining the emergence of social entrepreneurs**

Motivation constitutes the third central theoretical component of this dissertation, offering a direct explanation for the emergence of social entrepreneurs at the individual level. Broadly defined, motivation is understood as the set of forces that drive an individual's effort, commitment, and persistence in pursuing a particular course of action. It plays a pivotal role in the creation of new organisations because it fundamentally influences decision-making processes, including the decision to initiate a new venture (Braga et al., 2014). Within the

entrepreneurship literature, motivations occupy a prominent position, having been examined through a variety of theoretical lenses and motivational theories that seek to explain why individuals engage in entrepreneurial action (Carsrud & Brännback, 2011).

In the field of social entrepreneurship, understanding what motivates individuals to initiate social business ventures has emerged as an important and rapidly growing area of inquiry. This interest stems from the distinctive nature of social entrepreneurship, which pursues not only economic objectives but also explicit social goals (Ruskin et al., 2016). Scholars have been particularly intrigued by how the motivations of social entrepreneurs diverge from those of conventional entrepreneurs, who are typically driven more strongly by financial incentives (Ruskin et al., 2016). Although a substantial body of work has examined the motivations of social entrepreneurs, much of this research has approached the topic through definitional debates and conceptual arguments (Bacq et al., 2016). Early contributions (e.g., Leadbeater, 1997; Sullivan Mort et al., 2003) emphasise that social entrepreneurs are not primarily motivated by financial or fame-related incentives. Instead, they are more motivated by coexisting motives, including socio-moral motivation, the excitement and pleasure of achievement (Leadbeater 1997; Nicholls 2008), ethical motives, and moral responsibilities (Mair & Martí, 2006).

Other strands of research draw explicitly on motivational theories to explain why individuals engage in social entrepreneurship. Ruskin et al. (2016), for instance, employ motivation theories to distinguish between self-oriented and other-oriented motives. Yitshaki et al. (2016) adopt the entrepreneurial "push-pull" framework to investigate the factors that prompt or attract individuals to create social ventures. Miller and Grimes (2012) further highlight compassion as a core prosocial driver that encourages engagement in social entrepreneurial activity. Despite these valuable contributions, scholars continue to note that empirical research on the motivations of social entrepreneurs remains limited (Ruskin et al., 2016), particularly within emerging economies (Ghalwash et al., 2017).

Additionally, existing studies on the motivation of social entrepreneurs remain ambiguous and show heterogeneity in their motives (Stephan & Drencheva, 2017). Similar to conventional entrepreneurs, social entrepreneurs appear to exhibit a diverse set of coexisting motives (Zahra et al., 2009). Yet, research to date has proposed a variety of disparate models grounded in different theoretical approaches (Gabarret et al., 2018), and a comprehensive conceptual

framework that integrates the multiple motivations influencing the launch of a social venture remains scarce.

Consequently, to address this gap, this dissertation examines the motivations that drive social entrepreneurs to engage in venture creation by situating the analysis within the broader domains of prosocial and entrepreneurial motivation, including push–pull factors, as well as within the wider motivational literature on intrinsic and extrinsic drivers. These perspectives have been applied in social entrepreneurship research and have proven to be valuable theoretical frameworks for explaining the motivations underlying social venture creation. First, Prosocial motives are important in explaining the motivation of social entrepreneurs (Yamini et al., 2022). Such motives arise from an individual's compassion and reflect a willingness to put effort into actions that benefit others. This includes helping others, creating a better life for future generations, and a passion for giving and changing lives (Miller & Grimes, 2012a; Stephan & Drencheva, 2017).

Second, the Push and Pull theory explains entrepreneurial motivation by distinguishing between two broad categories of drivers. Push factors refer to external pressures, such as unemployment or job dissatisfaction, that “push” individuals into entrepreneurship, typically leading to necessity-driven ventures (Reynolds et al. 2002). These motivations are often associated with survival-oriented needs. In contrast, pull factors describe the opportunities or attractive conditions that “pull” individuals toward entrepreneurship, characterising opportunity-driven entrepreneurs (Amit and Muller 1995; Carsrud and Brännback 2011). In the social entrepreneurship literature, Yitshaki and Kropp (2016) find that while both pull and push factors motivate individuals to start social ventures, pull factors are the predominant source of motivation for most social entrepreneurs.

Third, scholars distinguish between intrinsic and extrinsic motivation, which may also coexist (Carsrud and Brännback 2011; Ryan and Deci 2000). Intrinsic motivation refers to effort driven by the inherent satisfaction of the activity itself or by personal interest; individuals motivated in this way tend to be more engaged and organised (Ryan and Deci 2000). In social entrepreneurship, intrinsic motivation is particularly influential, as social entrepreneurs often pursue venture creation for its personal meaning and fulfilment rather than for external rewards such as money, power, or status (Blaga, 2020; Carsrud & Brännback, 2011). Extrinsic motivation, in contrast, refers to behaviour driven by external rewards. Entrepreneurial action may be stimulated by anticipated gains such as wealth, status, or social recognition. These

motives can involve intangible benefits such as status, power, and social acceptance, or tangible rewards such as money and stock options. Although many studies on social entrepreneurship have underestimated the role of external motivational forces in explaining why an individual creates a social business venture, these forces still play a significant role in motivating individuals to either start or lead a social enterprise (Stephan & Drencheva, 2017).

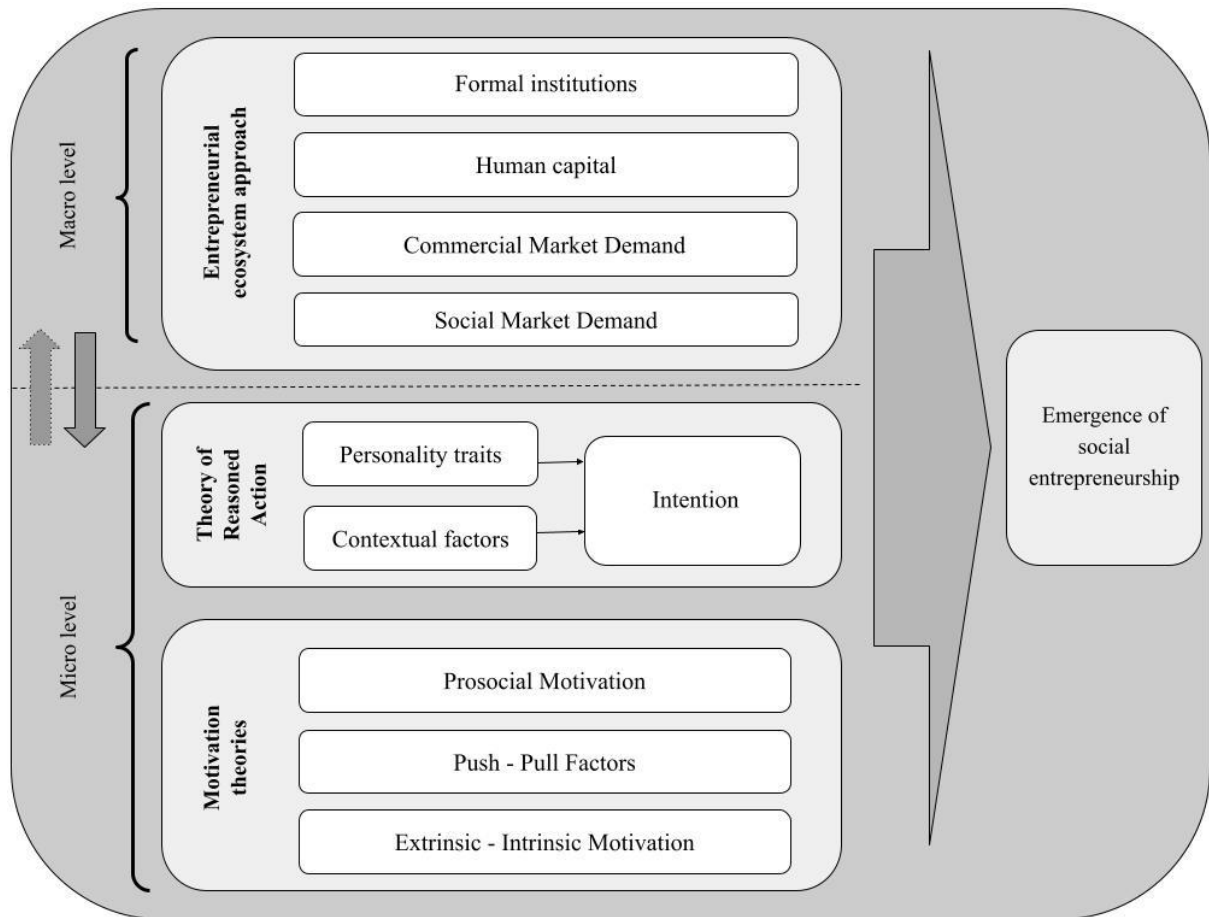
## **2.5 Integrating the three pillars: A multilevel explanation for the emergence of social entrepreneurship**

Taken together, the three theoretical pillars consisting of contextual drivers, intention formation, and individual motivations constitute an integrated framework that explains the emergence of social entrepreneurship as the outcome of interconnected macro and micro-level processes. This framework argues that understanding the dynamics of social entrepreneurship requires more than an examination of contextual drivers alone; it equally demands an exploration of how individuals' intention to start a social enterprise is formed and what motivates them to become social entrepreneurs. In other words, social entrepreneurship cannot be fully explained without recognising the combined influence of the broader environment and the agency of entrepreneurial actors. The literature on social entrepreneurship acknowledges the importance of considering both national-level contextual elements and individual-level drivers in investigating social entrepreneurial activities (Stephan et al., 2015).

At the macro level, social entrepreneurship is analysed through the lens of the entrepreneurial ecosystem, which places context at the centre of explanation of whether it enables or constrains entrepreneurship (Bernardino et al., 2019; Stam, 2015). This perspective provides valuable insight into how institutional arrangements, human capital, commercial market demand, and social market demand collectively influence the prevalence of social entrepreneurship, a distinct form of entrepreneurship. At the micro level, the framework investigates intention and motivation as critical determinants of individual behaviour. The theory of reasoned action offers a robust explanation of how individuals form intentions to engage in social entrepreneurship, specifying the perception mechanisms, including attitudes and subjective norms, through which personality traits and contextual factors are examined as well. Complementing this, motivation theories clarify why individuals take action by illuminating prosocial motives, as well as the intrinsic, extrinsic, and push-pull factors that energise and sustain the decision to create a social enterprise.

In sum, it is acknowledged that there is a need to investigate the emergence of social entrepreneurship from multiple angles, at the macro and micro levels, to better understand the phenomenon. However, although scholars underline that social entrepreneurship is a multilevel phenomenon (Saebi et al., 2019), previous studies generally remain level-specific, with very few examining linkages across levels, such as how macro-level context impacts individual entrepreneurs at the micro-level (Klarin & Suseno, 2023). There is an established link across levels between national context and individual engagement in social entrepreneurship (Stephan et al., 2015). Vice versa, activities of social entrepreneurs can also influence the formation and functioning of the entrepreneurial ecosystem (Roundy, 2017), as evidenced by the study of Thompson et al. (2018), which found that social interaction serves as a resource and catalyst for the formation of the social entrepreneurial ecosystem. Consequently, it is argued that there is always a linkage across levels within social entrepreneurship, between the macro and micro levels, and that the relationship between entrepreneurial ecosystems and social entrepreneurship is not one-sided (Roundy, 2017) and needs to be examined through a blend of top-down and bottom-up approaches (Bernardino et al., 2019).

By integrating these three interrelated pillars including contextual drivers, intention formation, and individual motivations across macro and micro levels, the framework argues that the emergence of social entrepreneurship is not the product of any single factor but rather the result of contextual forces, intention and individual motivations (see Figure. 2-1). These factors are not only collectively associated with the emergence of social entrepreneurship but also interrelated through the linkage across levels where contextual drivers condition the intention of an individual and motivate them to start a social enterprise. Through embedding with the external environment, an individual can enhance their initial perception of the favourability of the entrepreneurial ecosystem, thereby motivating them to establish a social enterprise venture. (Bernardino et al., 2019). As a result, this multilevel perspective provides a more comprehensive and analytically rigorous understanding of why social entrepreneurship arises and why its prevalence varies across contexts.



**Figure 2-1:** A multilevel framework of the dynamics of social entrepreneurship

*Notes: The figure presents a multilevel framework of social entrepreneurship dynamics spanning macro- and micro-levels; however, this dissertation focuses exclusively on the relationships indicated by solid arrows.*

### **3 Research Design**

The primary aim of this dissertation is to investigate the dynamics of social entrepreneurship in Vietnam through analyses at both the macro and micro levels. In particular, at the macro level, spatial and econometric analyses are used to explore the geographic distribution of social enterprises and the contextual factors driving their emergence. At the micro level, quantitative survey data and qualitative interviews are employed to explore social entrepreneurial intentions and motivations. Taken together, these approaches enable a nuanced examination of how structural conditions and individual agency interact to shape social entrepreneurship, while also allowing triangulation of findings across data sources and methods.

This chapter, therefore, outlines the overarching research design on which the dissertation is based. Each empirical chapter (Chapters 4, 5, and 6) constitutes an individual research paper and therefore includes a detailed account of its specific methodology and data. Accordingly, the purpose of this chapter is not to replicate those discussions but to articulate the broader methodological framework that connects the empirical studies. In doing so, the chapter proceeds as follows. First, the contextual rationale for examining social entrepreneurship in Vietnam is introduced, highlighting the relevance of the research setting. Subsequent sections describe the overall research process and sampling strategies employed across the empirical components of the dissertation. The chapter concludes with a reflection on methodological limitations of the research.

#### **3.1 Setting the context: social entrepreneurship in Vietnam**

Vietnam offers a theoretically and empirically rich context for examining the dynamics of social entrepreneurship at both national and individual levels. As an emerging economy, Vietnam started from a period of profound post-war hardship. Vietnam rebuilt its economy from one of the poorest countries in the world into a lower-middle-income economy. This transformation has been driven largely by the economic and political reforms introduced under Doi Moi, launched in 1986. Currently, Vietnam has become one of the most dynamic economies in East Asia (World Bank, 2023), experiencing sustained economic growth and rapid social transformation. A vibrant entrepreneurial environment has accompanied this transformation, with private enterprises proliferating across the country (Revilla Diez, 2016). This dynamic entrepreneurial activity has contributed significantly to job creation, poverty reduction, and improvements in living standards. However, the rapid pace of economic development and market-oriented reforms has also generated a range of social challenges.

These include environmental pollution, widening socio-economic inequalities, and issues related to internal migration and urbanisation, among others (Revilla Diez, 2016).

Furthermore, as Vietnam's economy has grown, international policies regarding humanitarian assistance and social development support have shifted. Official Development Assistance (ODA) and non-refundable humanitarian aid to Vietnam have been gradually reduced, as several bilateral development organisations have removed the country from their priority recipient lists to reallocate resources to poorer countries (Nguyen et al., 2012). This transition has created pressure on policymakers to balance continued economic growth with sustainable development, including addressing persistent and emerging social challenges. In this context, as in many developing countries, social entrepreneurship is desirable and increasingly recognised for responding to social problems in Vietnam.

The recognition of the role of social entrepreneurship is evidenced by the Vietnamese government's formal recognition of social enterprises as a distinct organisational form under Vietnam's Enterprise Law. This legal framework, which came into effect in July 2015, grants social enterprises official status and entitles them to various preferential policies and support mechanisms. Notably, a diverse range of stakeholders has begun to engage in Vietnam's social entrepreneurship landscape. These include financial institutions, impact investors, and development organisations; incubators, accelerators, and dedicated support programmes; higher education institutions and research institutes; as well as initiatives emerging from the commercial enterprise sector (British Council, 2019).

On the other hand, despite remaining a relatively low-profile country in terms of social entrepreneurship, Vietnam shows considerable potential for growth in this field. Compared with other countries in the region, such as the Philippines, Thailand, and Indonesia, which were among the 44 countries ranked as the best places for social entrepreneurs in 2019, Vietnam was absent from this list (Thomson Reuters Foundation, 2019). In addition, in comparison with commercial enterprises, social entrepreneurial activity in Vietnam remains limited, accounting for only an estimated 1.1 per cent of small and medium-sized enterprises (SMEs) (British Council, 2019). Nevertheless, demographic and organisational characteristics suggest strong future potential. According to a study on social entrepreneurship in Vietnam conducted by the British Council (2019), approximately 70 per cent of the country's population is under 35, and most social enterprise leaders are relatively young, with 58.1 per cent aged 25-44. In addition, 74 per cent of social enterprises have been operating for fewer than three years. These

indicators suggest that social entrepreneurship in Vietnam remains at a nascent stage but has significant potential for future growth.

In contrast, academic research on social entrepreneurship in Vietnam remains underdeveloped. At the national level, most existing studies on social enterprises, primarily funded by the British Council and the United Nations Development Programme (UNDP), have focused on estimating the number of social enterprises operating in the country. These studies largely rely on descriptive statistics and are therefore limited to mapping the scale and scope of the sector, rather than offering explanatory insights into the phenomenon (British Council, 2019).

More recently, an increasing number of Vietnamese scholars and research programmes have turned their attention to social entrepreneurship. Nevertheless, the volume of academic research has not yet kept pace with the growing prominence of social entrepreneurship in practice (Nguyen et al. 2012). Moreover, in comparison with the broader international literature, research in Vietnam has predominantly focused on social entrepreneurial intention at the individual level, as reflected in studies by Luc (2022) and Tran (2018). These studies have paid limited attention to the broader national or institutional drivers of social entrepreneurship and have rarely addressed the fundamental question of why individuals choose to initiate social enterprise ventures.

In summary, the choice of Vietnam as the empirical context for this study is justified by three key considerations. First, as discussed above, Vietnam represents an emerging economy characterised by a dynamic start-up culture, government policies that promote entrepreneurship in general and increasingly acknowledge social entrepreneurship, a large and available labour force, and a rapidly developing commercial market. At the same time, in terms of social market demand, significant gaps in an emerging economy remain in the provision of social services, with high levels of unmet social needs awaiting effective solutions. As a result, it is important to examine macro-level contextual factors related to the emergence of social entrepreneurship.

Second, existing scholarship emphasises the critical role of social entrepreneurs in addressing social problems that are often overlooked by governments and non-profit organisations (NGOs) due to resource constraints and bureaucratic limitations (Zahra et al., 2009). Investigating the emergence of social entrepreneurship by focusing on social entrepreneurial intention and the motivations of social entrepreneurs, therefore, provides important insights into the individual-level processes underpinning its development.

Third, despite growing scholarly attention, academic research on social entrepreneurship in Vietnam remains limited and fragmented. Existing studies have largely focused on descriptive mapping or individual-level intentions, with insufficient attention to macro-level drivers or the underlying motivations for social enterprise creation. This gap highlights the need for more explanatory, multi-level research on social entrepreneurship in the Vietnamese context.

### 3.2 Mix-methods approach: Data collection and analysis

At the dissertation level, a mixed-methods approach was employed by combining quantitative and qualitative empirical studies at the subnational and individual levels, offering complementary perspectives that collectively contribute to a broader understanding of social entrepreneurship in the Vietnamese context. The mixed-methods character, therefore, arises from the coexistence of different methodological approaches across papers. To do so, three phases of data collection and analysis have been established. At the macro level, social enterprises were mapped to visualise their distribution across provinces and identify spatial patterns. Contextual drivers were identified through literature and tested. At the individual level, a survey was conducted among university students to investigate their social entrepreneurial intentions. In addition, semi-structured interviews were carried out with social entrepreneurs to explore their motivations for establishing their social enterprise ventures. An overview of the methodological approach and data analysis used across the three research phases is presented in Figure 3-1.

	Macro level		Micro level	
Method	Secondary data-based quantitative approach		Survey-based quantitative approach	Qualitative semi-structured interview approach
Data analysis	Spatial descriptive analysis (GIS)	Negative binomial regression (R)	Structural equation model (AMOS)	Thematic analysis (MAXQDA)

**Figure 3-1:** Overview of research methods and data analysis

### **3.2.1 Secondary data-based quantitative approach**

At the macro level, a secondary data-based quantitative approach was adopted to visualise the distribution of social enterprises and to examine contextual elements associated with social entrepreneurship across the provinces in Vietnam. The overall process was designed to ensure consistency between the research questions, data sources, analytical techniques, and empirical outcomes.

Following the finalisation of the research questions, a quantitative research design was selected. This design was considered appropriate due to the availability of reliable provincial-level indicators and its suitability for addressing the research objectives of mapping the spatial distribution of social entrepreneurial activity and examining how contextual factors are associated with observed provincial variations in social entrepreneurial activity across Vietnam. The unit of analysis was defined as the province, reflecting the fact that institutional quality, policy implementation, human capital development, and market conditions in Vietnam vary across provinces and are governed at this administrative level.

Data collection involved compiling province-level data from multiple authoritative sources. Social entrepreneurial activity was measured using data from the *2023 Vietnamese Social Business Impact White Book*, produced under the ISEE-COVID project with support from Global Affairs Canada, the United Nations Development Programme (UNDP), the Agency for Enterprise Development, and the Ministry of Planning and Investment. This White Book constitutes the most recent and comprehensive statistical source documenting social business impacts in Vietnam and is widely used for policy and research purposes (MPI, 2023). In this dissertation, the number of Social Business Impacts (SBIs) at the provincial level is employed as a proxy for the social entrepreneurial activities, justified by the absence of an official nationwide registry of social enterprises and by the conceptual alignment between SBIs and the dual socio-economic mission characteristic of social entrepreneurship.

Contextual variables that were conceptualised from the theory of the entrepreneurial ecosystem, including human capital, commercial market demand, and social market demand at the provincial level, as well as control variables and dummy variables, were obtained from the Vietnam National Statistics Office (NSO), Vietnam's central statistical authority, which provides standardised, methodologically consistent data across provinces.

Institutions reflecting the favourability of business environment factors were measured using indicators from the Provincial Competitiveness Index (PCI), implemented by the Vietnam Chamber of Commerce and Industry (VCCI) with support from the United States Agency for International Development (USAID). The PCI is widely recognised in empirical research as a reliable measure of subnational governance quality and regulatory conditions in Vietnam (VCCI, 2021). Contextual variables, their provincial-level measurements, and corresponding data sources are detailed in Table 4-1 (Chapter 4, Section 4.3.2). All datasets were harmonised at the provincial level and subjected to data cleaning procedures, including consistency checks and variable transformation where necessary.

The analytical process proceeded in two stages. First, a spatial descriptive analysis was conducted in ArcGIS Pro to map and visualise the distribution of social entrepreneurial activity across the 63 provinces, enabling an initial assessment of regional patterns and disparities. Second, an econometric analysis was carried out using negative binomial regression to examine the association between entrepreneurial ecosystem factors and the level of social entrepreneurial activity, while controlling for labour market conditions. This modelling strategy is appropriate for count data and accounts for overdispersion in the dependent variable. All econometric analyses were implemented using R. The final stage involved synthesising the spatial and regression findings to generate empirically grounded insights and policy-relevant implications.

#### *Unit of Analysis*

The province was selected as the unit of analysis for three main reasons. First, key dimensions of the entrepreneurial ecosystem, such as policy quality, institutional performance, labour force characteristics, and market conditions, are measured and reported at the provincial level by national authorities. Second, all provinces in Vietnam have equal constitutional authority, and the provincial level offers a suitable basis for comparing the influence of local governments on social enterprises across regions. Third, social enterprises tend to operate within and respond to local institutional and socio-economic environments, which vary across provinces. Fourth, scholars in the entrepreneurial ecosystem argue that the local level, such as a city, constitutes an appropriate unit of analysis because entrepreneurial decisions and resource accumulation occur locally (Audretsch & Belitski, 2017). By including all provinces, the study maximises external validity within the national context and enables robust inference regarding spatial

patterns of social entrepreneurship and entrepreneurial ecosystem relationships across Vietnam.

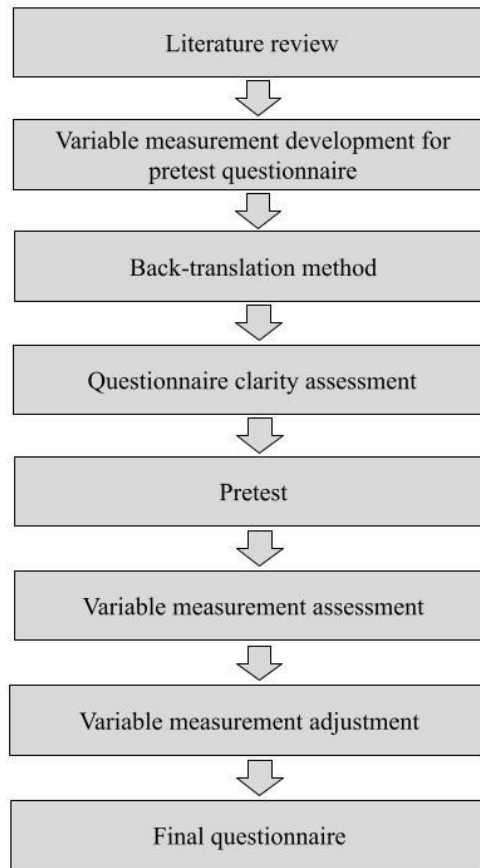
### **3.2.2 Survey-based quantitative approach**

At the individual level, an online survey was conducted among university students in Vietnam to examine factors influencing social entrepreneurial intention.

#### *Questionnaire development*

The development of the questionnaire began with an extensive review of the literature, which informed the identification of relevant constructs and the development of initial measurement items for the pretest questionnaire. The questionnaire was first prepared in English and subsequently translated into Vietnamese using the back-translation method (Brislin, 1980). Two independent language experts reviewed the translations to ensure linguistic accuracy and conceptual equivalence.

The Vietnamese version was then pretested with 11 students from the target population in an online setting to assess questionnaire clarity, identify potential ambiguities, and estimate completion time. Following Churchill's (1979) recommendations for testing a new scale or applying measurement scales in new contexts, a pilot survey involving 149 students was subsequently administered. The pilot data were screened and analysed to evaluate internal consistency using Cronbach's alpha (Cronbach, 1951) and to assess construct validity through Exploratory Factor Analysis (EFA). Based on the results of this assessment, the measurement items were refined through adjustments to wording and scale structure. This iterative procedure resulted in a final questionnaire that was clear, reliable, and appropriate for large-scale data collection. The process for systematic scale development and questionnaire design is outlined and illustrated in Figure 3-2.



**Figure 3-2:** Process of measurement scale development and questionnaire design

The final questionnaire was structured into four main sections. The first section provided an introduction outlining the purpose of the study, general information about the survey, and clear instructions for completion, including an assurance that there were no right or wrong answers. This section also included a written informed consent statement that participants were required to acknowledge before proceeding with the questionnaire. The second and third sections comprised measurement items related to the contextual factors and personality factors of the study, respectively. All constructs were measured using a seven-point Likert scale ranging from 1 = strongly disagree to 7 = strongly agree. The final section collected demographic information about the participants, such as age, gender, university, and field of study, and marked the conclusion of the questionnaire.

#### *Survey Data Collection*

The survey was conducted by employing a convenience sampling strategy, targeting university students in Vietnam as the study population. To ensure sufficient diversity in academic backgrounds and geographic coverage, students from multiple disciplines were approached at

universities in Hanoi, Ho Chi Minh City, and Thai Nguyen, three major higher education centres with large student populations.

Data were collected using an online questionnaire administered via Google Forms, a platform widely used and familiar among Vietnamese students. The online format facilitated efficient data collection and reduced the likelihood of missing responses through mandatory response settings. Survey administration took place between March and April 2024, with dissemination supported by academic staff at the participating institutions. Professors and lecturers were contacted and assisted in sharing the survey link and QR code during regular class sessions, thereby encouraging student participation and supporting adequate response rates. In selected cases, and with university permission, I also administered the survey directly in classroom settings to ensure consistent understanding of the questionnaire.

In total, 2,268 students from the fields of business, natural sciences, and social sciences completed the survey. An overview of the survey design and data collection procedures is provided in Table 3-1, while detailed demographic characteristics of the survey respondents are reported in the corresponding empirical paper (Chapter 5, Section 5.3).

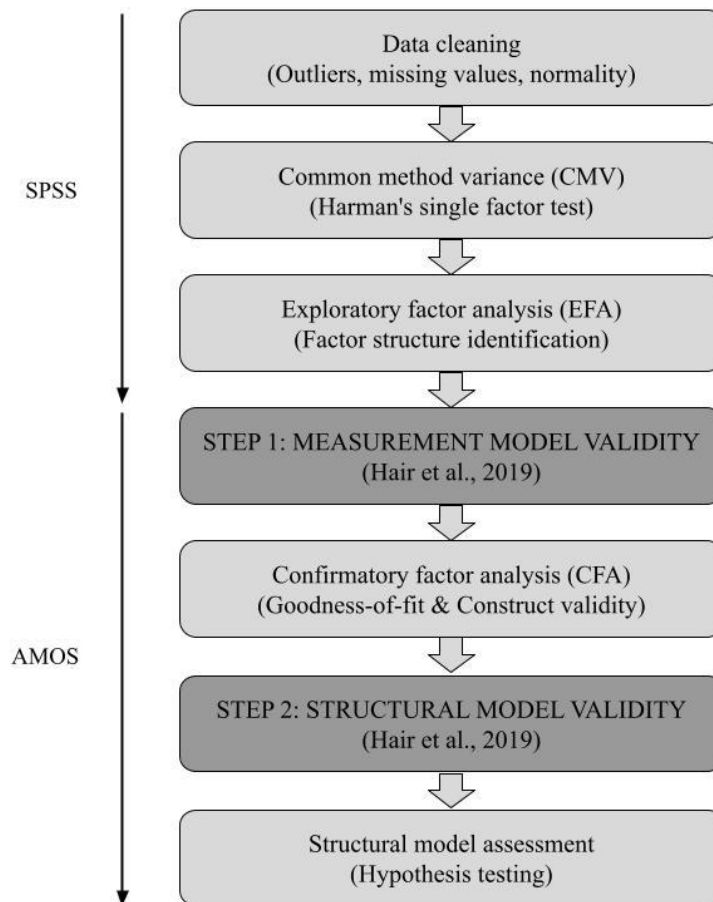
<b>Aspect</b>	<b>Description</b>
Target population	University students in Vietnam
Sampling technique	Convenience sampling
Geographic coverage	Hanoi, Ho Chi Minh City, Thai Nguyen
Data collection tool	Online survey (Google Forms)
Data collection period	March–April 2024
Survey administration	Online and in-class distribution via QR codes and links
Unit of analysis	Student (individual)
Key constructs	Social entrepreneurial intention and antecedents

**Table 3-1:** An overview of the survey design and data collection procedures

Data was analysed by following a systematic, multi-phase approach based on Structural Equation Modelling (SEM) (see Figure 3-3). SEM was selected as the primary analytical technique because it enables the concurrent assessment of multiple interrelated dependence relationships within a theory-driven framework (Hair et al., 2019). Moreover, SEM is widely regarded as a powerful and reliable method for examining complex relationships among latent

constructs that cannot be directly observed (Audretsch et al., 2008). First, the dataset was screened and cleaned to ensure data quality, including the identification and treatment of missing values, detection of outliers, and assessment of normality assumptions. Subsequently, common method variance (CMV) was examined to mitigate potential bias in self-reported data, using Harman's single-factor test as a diagnostic approach (Table 5-3, Chapter 5, Section 5.4). Exploratory Factor Analysis (EFA) was then performed to identify the underlying factor structure and assess the dimensionality of the measurement items (see Appendix E). These preliminary analyses were conducted using SPSS.

Following the data preparation and exploratory analyses, AMOS was employed to evaluate the SEM model. In accordance with the two-step approach recommended by Hair et al. (2019), the measurement model was first assessed through Confirmatory Factor Analysis (CFA). Model fit was evaluated using established goodness-of-fit indices, and construct validity was examined by assessing convergent and discriminant validity (see Table 5-4, Chapter 5, Section 5.4). After confirming an adequate measurement model, the structural model was subsequently evaluated. This stage involved testing the hypothesised relationships among constructs through path analysis, examining standardised path coefficients, and testing hypotheses to assess the proposed research model.



**Figure 3-3:** Data analysis steps using SEM

### 3.2.3 Qualitative semi-structured interview approach

This dissertation aims not only to examine the intention of individuals to start a social business venture, given the well-established role of intention in predicting entrepreneurial behaviour, but also to explore the underlying motivations that drive social entrepreneurs to establish their social enterprises. To achieve these objectives, a qualitative case study approach was adopted to gain an in-depth understanding of why social entrepreneurs decide to establish social enterprises. Case study research is particularly appropriate when “how” and “why” questions are posed, and when the focus is on a contemporary phenomenon embedded in its real-life context (Yin et al., 2009). Moreover, as social entrepreneurship remains a relatively nascent and underexplored field, particularly in Vietnam and other emerging economies, the qualitative case study approach enables deeper investigation of complex and insufficiently theorised phenomena, thereby facilitating theory development and the generation of novel insights (Yin et al., 2009). This methodological choice is therefore well aligned with the primary objective of this dissertation, which is to enrich the existing literature on social entrepreneurship.

Table 3-2 summarises the overall research process adopted in this study, outlining the sequential yet iterative phases and associated key activities through which the qualitative multiple case study was designed and implemented. The research process began with a comprehensive literature review of social entrepreneurship, with particular attention to studies conducted in emerging economies, including Vietnam, to identify key theoretical and empirical gaps. This preliminary stage was informed by extensive supervisory discussions and feedback. Based on this process, the research questions were finalised, and a qualitative case study methodology was selected due to its alignment with the research objectives. Subsequently, a preliminary conceptual framework was developed by integrating relevant theories, including motivation theories in entrepreneurship and social entrepreneurship. Key concepts were identified, and preliminary relationships among constructs were mapped to guide data collection and analysis.

The subsequent phases focused on defining case selection criteria and identifying suitable cases through purposive sampling. Social enterprise networks, incubators, support organisations, and other relevant stakeholders within the Vietnamese social entrepreneurship ecosystem were contacted to identify information-rich cases. This was followed by the development of a semi-structured interview protocol. The interview questions were intentionally designed to be open-ended, allowing participants to express their experiences and interpretations freely. They were structured progressively, from descriptive questions about the social entrepreneurial background and the formation of social business ventures to more reflective and analytical questions about motivations, challenges, and meaning-making processes. This structure facilitated rapport-building while encouraging deeper reflection throughout the interview. The processes of data collection, transcription and translation, data analysis, and theory development are described in detail in the empirical paper (Chapter 6). Demographic information for the social enterprise cases is presented in Table 2 (Chapter 6, Section 6.3.1).

Phase	1. Research design and preparation	2. Conceptual framework development	3. Case selection and sampling	4. Interview Protocol Development	5. Data Collection (Semi-Structured Interviews)	6. Transcription and Translation	7. Data Analysis	8. Synthesis and Theory Development
<b>Key activities</b>	<ul style="list-style-type: none"> <li>Finalise qualitative research questions</li> <li>Confirm case study design</li> <li>Defined unit of analysis (social entrepreneur)</li> </ul>	<ul style="list-style-type: none"> <li>Integrated relevant theories (motivation theories, motivation in entrepreneurship and social entrepreneurship)</li> <li>Identified key concepts</li> <li>Mapped preliminary relationships among constructs</li> <li>Develop literature proposition</li> </ul>	<ul style="list-style-type: none"> <li>Defined case selection criteria</li> <li>Develop the semi-structured interview guide</li> <li>Applied purposive and maximum variation sampling</li> <li>Contacted social enterprise networks and intermediaries</li> <li>Conducted preliminary screening</li> </ul>	<ul style="list-style-type: none"> <li>Translated research questions into open-ended interview questions</li> <li>Structured questions from descriptive to reflective</li> </ul>	<ul style="list-style-type: none"> <li>Conducted 60–90 minute interviews (face-to-face or online)</li> <li>Audio-recorded interviews with consent</li> <li>Took reflexive field notes after each interview</li> </ul>	<ul style="list-style-type: none"> <li>Transcribed interviews verbatim</li> <li>Translated Vietnamese transcripts into English</li> </ul>	<ul style="list-style-type: none"> <li>Conducted iterative coding (open, axial, selective)</li> <li>Performed within-case analysis</li> <li>Conducted cross-case comparison</li> <li>Used qualitative data analysis software (MAXQDA)</li> </ul>	<ul style="list-style-type: none"> <li>Integrated empirical findings with existing theory</li> <li>Refined conceptual framework</li> <li>Identified implications for policy and practice</li> </ul>
<b>Timeline</b>	12/2022- 3/2023				3-4/2023	5-8/ 2023		

**Table 3-2:** The qualitative research process

### 3.3 Reflection of the research design

At the dissertation level, this research adopts a mixed-methods approach by combining quantitative and qualitative empirical studies conducted at different analytical levels, namely the subnational (provincial) and individual levels. This approach provides complementary perspectives that together contribute to a more comprehensive understanding of the dynamics of social entrepreneurship in the Vietnamese context. The mixed-methods strategy of the dissertation arises from the use of methodological approaches aligned with macro- and micro-level research questions, including the need to investigate social entrepreneurship through the lens of the entrepreneurial ecosystem while simultaneously examining the psychological drivers of individual actors. This approach allows for top-down spatial analysis of contextual drivers to be positioned with bottom-up exploratory insights into entrepreneurial intentions and motivations, thereby explaining the emergence of social entrepreneurship in Vietnam.

This design choice reflects both the interdisciplinary nature of social entrepreneurship research and considerations of data availability and access to respondents, given the relatively limited database on social entrepreneurship. Conceptually, social entrepreneurship is a multi-level phenomenon (Klarin & Suseno, 2023; Saebi et al., 2019) shaped by structural conditions, institutional contexts, and individual motivations, which is insufficient to be adequately captured through a single method or level of analysis. By adopting multiple empirical lenses, the dissertation examines social entrepreneurship as a spatially distributed economic activity

at the provincial level, as an intentional process among potential entrepreneurs, and as a lived experience among practicing social entrepreneurs. Accordingly, the dissertation is structured around three phases of data collection and analysis, each addressing research questions at different levels of analysis. Subsequently, these phases form a coherent body of work that provides integrated insights into the relationships between macro-level contextual conditions and micro-level intentions and motivations, thereby understanding the dynamics of social entrepreneurship in Vietnam.

The first phase adopts a macro-level quantitative approach, mapping the distribution of social enterprises across Vietnam's provinces to visualise spatial patterns and regional disparities. This approach allows for systematic comparison across provinces and provides insights into how social entrepreneurship is embedded within local entrepreneurial ecosystems. Contextual drivers were identified through a literature review and empirically tested, enabling the study to move beyond descriptive mapping toward explanatory analysis. While this phase offers broad generalisability at the national level, it is limited in its ability to capture individual agency and the subjective motivations underlying social enterprise creation.

The second phase focuses on the individual level, employing a quantitative survey of university students to examine social entrepreneurial intentions. This phase addresses a different but complementary dimension of social entrepreneurship by investigating potential future entrepreneurs rather than existing ventures. The survey-based approach allows testing theoretical relationships derived from intention-based models. However, it relies on self-reported measures and hypothetical scenarios, which may not fully translate into actual entrepreneurial behaviour. The third phase adopts a qualitative case study design, using semi-structured interviews with social entrepreneurs to explore their motivations for establishing social enterprise ventures. This qualitative approach provides insights into the motivations of entrepreneurs who focus on the social mission of their business activities. While the depth of this phase strengthens interpretive understanding, its findings have not been statistically generalisable.

From a critical perspective, the absence of an explicitly integrated mixed-methods sequence can be seen as a limitation, as findings from one phase do not formally inform the design of subsequent phases. In addition, the multi-level modelling techniques that allow for nested data structures, such as individuals within provinces, were not applied, which may limit the extent to which contextual heterogeneity across geographic units is fully captured. Nevertheless, this

design also constitutes a strength. By maintaining a quantitative and qualitative approach across studies, each study gains insights into the dynamics of social entrepreneurship at specific levels, and the synthesis enables conceptual integration across levels of analysis, thereby offering a comprehensive understanding of the emergence of social entrepreneurship.

Overall, the research design reflects a balance between methodological rigor and practical feasibility. By combining macro-level contextual analysis with micro-level examination of intentions and motivations, the dissertation provides a multi-layered understanding of social entrepreneurship in Vietnam that would not be achievable through a single-method or single-level design.

## **4 Uncovering the “Geographical spread” of Social Entrepreneurship across Vietnam: An Entrepreneurial Ecosystem Perspective**

Luong, T. H, Revilla Diez, J. (2025). Uncovering the “Geographical spread” of Social Entrepreneurship across Vietnam: An Entrepreneurial Ecosystem Perspective.

### **Abstract**

This study investigates the spatial distribution of social entrepreneurial activities across 63 provinces of Vietnam and examines how components of the entrepreneurial ecosystem shape this pattern. Conceptualizing social entrepreneurship as an output of the broader entrepreneurial ecosystem, we combine spatial analysis with econometric modelling and identify the key ecosystem factors associated with its emergence. Geographic Information Systems (GIS) are used to map provincial concentrations of social entrepreneurial activity, followed by negative binomial regression to estimate how provincial variation relates to key ecosystem components, including formal institutions, measured by the Provincial Competitiveness Index (PCI) and the Provincial Green Index, human capital, commercial market demand, and social market demand, proxied by ethnic minority and elderly populations. GIS results reveal a pronounced concentration of social entrepreneurial activity in the two metropolitan centers, Hanoi and Ho Chi Minh City, and another notable cluster in the Northern Midlands and Mountainous region. Regression analyses indicate that human capital and social market demand significantly foster the emergence of social entrepreneurship, suggesting that provinces with a skilled workforce and substantial social needs generate more social enterprises. Conversely, higher PCI scores and stronger commercial market demand are associated with fewer social entrepreneurial activities. These results highlight the context-specific dynamics of Vietnam’s entrepreneurial ecosystem and underscore the need to explore additional ecosystem elements influencing social entrepreneurship in metropolitan settings.

**Keywords:** Social entrepreneurship, entrepreneurial ecosystem, spatial distribution, Vietnam.

## 4.1 Introduction

The spatial concentration of economic activities is often unevenly distributed (Desmarchelier et al., 2023). For decades, significant progress has been made in understanding the geographical concentration of commercial entrepreneurship, both in terms of quantity and quality, thereby contributing to addressing one of the fundamental questions in economic and entrepreneurial studies: “Why are some cities more entrepreneurial than others?” Yet, an analogous question concerning social entrepreneurial activity, a form of entrepreneurship driven not only by profit but also by an explicit social mission, remains largely underexplored.

Social entrepreneurship, which pursues both social and economic goals (Koe Hwee Nga & Shamuganathan, 2010; Sullivan Mort et al., 2003) has recently attracted significant scholarly attention. However, since the first journal article on social entrepreneurship was published in 1991, most research has focused on defining the concept and qualitatively exploring the motivations and unique characteristics of social entrepreneurs (Dacin et al., 2011). Additionally, researchers have long called for expanding knowledge of social entrepreneurship from various perspectives by examining its geographical distribution (Peattie & Morley, 2008), explaining why social enterprises are concentrated in specific locations, and considering the socio-economic and political contexts in which they emerge (Muñoz, 2010). Stephan et al. (2015) also emphasized the need for further investigation into the contextual drivers that embed theoretical models specific to social entrepreneurship. Surprisingly, since then, there has been a limited understanding of the contextual drivers and dynamics of social entrepreneurial activity beyond the micro-level (Hoogendoorn, 2016), and studies on how regional environments influence the prevalence of social enterprises remain scarce (Woo & Jung, 2023).

Alternatively, the entrepreneurial ecosystem (EE) has emerged as a novel conceptual lens for understanding the spatially embedded nature of entrepreneurial activity and the significance of local contextual conditions (Malecki & Edward Malecki, 2018). By emphasising coordination among entrepreneurial actors, entrepreneurial resource providers, entrepreneurial connectors, and entrepreneurial culture, the EE framework allows for explaining the formation of new ventures and the spatial variation in their prevalence and growth-oriented characteristics (Brown & Mason, 2017). Notably, scholars have recently shifted the focus of the entrepreneurial ecosystem to social entrepreneurship, which cannot necessarily be quantified monetarily but instead exerts a social impact and contributes to societal change (Thompson et al., 2018). This also raises new questions about whether ecosystems support all types of

entrepreneurship equally and whether different forms of value-creating entrepreneurship respond differently to ecosystem conditions. Moreover, the entrepreneurial ecosystem perspective integrates diverse theories and disciplines to better explain how individual agency interacts with broader social and economic structures to shape economic activity (Wurth et al., 2022). Our study, therefore, aims to fill these gaps by positioning social entrepreneurship as an output of the entrepreneurial ecosystem and investigating the roles of its components within this framework in enabling or constraining the emergence of social entrepreneurship across regions.

To do so, Vietnam is selected as a compelling empirical setting for the present inquiry. Zahra et al. (2009) argue that social entrepreneurship appeals differently across economies. In developed contexts, social entrepreneurs act as change agents by offering innovative, cost-effective alternatives to entrenched social problems. In contrast, in developing and emerging economies, they address social needs often overlooked by governments and even non-profit organizations due to resource constraints and bureaucratic barriers. Vietnam is currently undergoing a rapid economic transition in Southeast Asia, experiencing remarkable economic growth alongside a flourishing private sector (Audretsch & Fiedler, 2021). This transformation has simultaneously given rise to new social and environmental challenges. At the same time, the Vietnamese government officially recognized social enterprise as a distinct organizational form under the Enterprise Law in July 2015, increasing its visibility to the public and generating growing interest among scholars and policymakers. This context thus offers promising insight into the heterogeneity of social entrepreneurship.

Subsequently, as in early scholarly statements that academic research on social entrepreneurship has lagged substantially behind its practice (Dees, 2007; Roper & Cheney, 2005; Stephan, Uhlaner, & Stride, 2015), the Vietnamese context also reflects a comparable pattern. Following the Renovation “Doi Moi” (1986), socially oriented entrepreneurs have always existed in the country, even if they were not called that name (Nguyen et al. 2012). Since then, the number of business entities with dual social-economic missions has increased to 26,027 in 2021 (Ministry of Planning and Investment [MPI], 2023). By contrast, the number of studies has not yet matched its popularity in practice. Although more Vietnamese scholars and research programs have recently been drawn to this field, research in Vietnam remains limited to the individual level, primarily examining social entrepreneurial intentions, as seen

in studies by Luc (2023) and Tran (2018), without statistically accounting for the drivers of social entrepreneurship at the regional or national level.

Additionally, the majority of research projects on social enterprises in Vietnam, primarily funded by the British Council and United Nations Development Programme (UNDP), have focused on quantifying the number of social enterprises nationwide. These studies are limited to descriptive statistics on this phenomenon, including estimates of the scale and scope of this sector in the country (British Council, 2019). To date, there is no research exploring the role of context in enabling or constraining social entrepreneurship or explaining why social enterprise emerges and spreads differently across regions in Vietnam, which is also the focal point of research on the entrepreneurial ecosystem.

Against this backdrop, our study develops the specified research questions as follows:

*RQ1:* What is the spatial distribution of social entrepreneurial activities across different provinces in Vietnam?

*RQ2:* Which components of the entrepreneurial ecosystem influence the emergence of social entrepreneurship?

*RQ3:* How does the entrepreneurial ecosystem framework explain the emergence of social enterprises and their spatial distribution?

Our study contributes to both social entrepreneurship and entrepreneurial ecosystem research in several ways. First, it advances understanding of the contextual drivers of social entrepreneurship by examining how ecosystem components shape its emergence and spatial distribution. Second, it offers one of the first national-scale quantitative assessments of social entrepreneurship in Vietnam, shedding light on a largely understudied context. Third, the study extends the entrepreneurial ecosystem framework by conceptualising social entrepreneurship as a distinct ecosystem output, thereby offering insight into how different forms of value-creating entrepreneurship respond to ecosystem conditions. This paper is organised as follows: the next section presents the theoretical framework, followed by the methodology in Section 3. Section 4 discusses the empirical findings, and Section 5 offers a discussion. The conclusion, including implications, limitations, and avenues for future research, is in Section 6.

## **4.2 Conceptual framework**

### *Social entrepreneurship and the Entrepreneurial ecosystem*

Social entrepreneurship has continuously attracted scholarly attention over the last two decades for its critical role in addressing persistent social challenges in a sustainable manner across both developed and developing economies (Dees, 2007; Zahra et al., 2009). To date, despite a large body of research on defining the concept and examining the motivations and characteristics of social entrepreneurs, no consensus definition has emerged. This lack of agreement stems from the tendency of researchers to stress different facets and dimensions of social entrepreneurship. Several of them place social entrepreneurs at the centre of the research and define them as heroic figures (Mair & Martí, 2006). In contrast, others approach social entrepreneurship by incorporating revenue-generating elements into non-profit organisations. Also, there is a group of scholars who define social entrepreneurship based on the goal of innovation for a social purpose, crossing the sectors of business, non-profit organisations, and government, when other groups consider social entrepreneurship as a form of business, focusing on the entrepreneurial element of its activities to satisfy a social mission (Ernst, 2011).

At the same time, studies investigating the prevalence and broader dynamics of social entrepreneurship, particularly at the macro level, are largely lacking (Hoogendoorn, 2016). Drawing on institutional and social capital theories, Estrin et al. (2012) theorize how national institutional arrangements shape the emergence of both social and commercial enterprises. Subsequent studies extend this line of inquiry to understand the national contexts that enable social entrepreneurship (Stephan et al., 2015) and, by adding human capital theory at the individual level across countries, to have a broader understanding of the emergence of social entrepreneurial activities (Estrin et al., 2016). Hoogendoorn (2016) acknowledges the need for further research into the prevalence of social entrepreneurship and therefore conducted an exploration of the contextual drivers that turn people into social entrepreneurs. Most of this research, however, relies on Global Entrepreneurship Monitor (GEM) data in cross-national settings and has become one of the few studies that contribute to the ongoing theoretical debates on how institutional, human, and social capital conditions foster the emergence of social entrepreneurship. As a result, we still know little about how the external business environment influences the prevalence of social entrepreneurial activities at the sub-national scale, even though it plays an essential role in understanding how a new social enterprise is created, defined, and limited in its actions (Bernardino et al., 2019).

As a result, the present empirical study examines the prevalence of social entrepreneurial activities across regions, emphasizing the importance of the external business environment in

which they operate. We argue that the entrepreneurial ecosystem approach offers a novel and insightful theoretical framework for doing so. Firstly, this perspective moves beyond the traditional entrepreneurial research focus exclusively on individual personality traits dominant in the 1980s and 1990s by incorporating social, cultural, and economic dimensions into the entrepreneurial process (Stam & Van de Ven, 2021). In addition, despite the difference in placing the entrepreneurial individual, rather than the firm, at the core of analysis, the entrepreneurial ecosystem framework still shares common ground with related approaches, such as clusters, industrial districts, innovation systems, and learning regions in explaining the emergence of entrepreneurship, by emphasizing the role of the external environment in enabling or constraining the entrepreneurial activities (Brown & Mason, 2017; Stam, 2015).

Secondly, although the EE concept was initially introduced by Moore (1993) and later popularised by Isenberg (2010, 2011) and the World Economic Forum (2013), it has faced criticism for prioritising practical application over theoretical rigor, thereby requiring more theoretical and empirical scrutiny (Brown & Mason, 2017; Stam, 2015). Scholars have subsequently advanced more robust conceptualisations of EEs, although a unified definition remains elusive (Stam, 2015). Nonetheless, there is broad agreement that the entrepreneurial ecosystem is a concept defined by its spatial character and strong local orientation (Malecki & Edward Malecki, 2018), and refers to a community of stakeholders that evolves together to create a supportive environment for the emergence of new business ventures within a specific region (Cao & Shi, 2021). As such, the EE lens provides potential insights into explaining how business ventures are formed and why their prevalence differs markedly across regions (Brown & Mason, 2017). Furthermore, although the appropriate geographical scale of an entrepreneurial ecosystem remains ambiguous (Stam, 2014), as it may encompass a city, region, or nation, scholars argue that the local level offers an appropriate unit of analysis, given that entrepreneurial choices and resource accumulation are fundamentally local processes (Stam, 2014; Stuetzer et al., 2014), in particular, furnish the relevant socio-economic institutional conditions that underpin entrepreneurial ecosystems and influence entrepreneurial activity (Audretsch & Belitski, 2017).

Thirdly, building on previous academic studies, Stam & Van de Ven (2021) advance the entrepreneurial ecosystem approach by emphasizing that entrepreneurship takes place in a community of interdependent actors and therefore define EEs as a “set of interdependent actors and factors coordinated in such a way that they enable productive entrepreneurship within a

particular territory”. Within this framework, productive entrepreneurship is introduced as one of the novel features, drawing on Baumol’s (1990, p. 30) conception of “any entrepreneurial activity that contributes directly or indirectly to net output of the economy or to the capacity to produce additional output (Stam & Van de Ven, 2021). However, empirical applications of this approach have been noted to be often operationalised narrowly, focusing primarily on high-growth ventures (Stam, 2015). Wurth et al. (2022) therefore suggest expanding the concept of productive entrepreneurship to encompass social and ecological value creation and investigate whether the entrepreneurial ecosystem enables all forms of entrepreneurship and whether productive forms of entrepreneurship are affected by ecosystem context in ways different from other forms of entrepreneurship.

Taken together, our study extends the integrating entrepreneurial ecosystem model developed by Stam and Van de Ven (2021) by considering social entrepreneurship as an output of the entrepreneurial ecosystem to examine whether the components of the external business environment within the entrepreneurial ecosystem framework explain the emergence of social enterprises across provinces in Vietnam. Drawing on early studies of social entrepreneurship in Vietnam by the British Council (2019) and Nguyen et al. (2012), this study conceptualises a social enterprise as an organisation that pursues a dual mission of generating social benefits alongside economic returns. This understanding also aligns with Acs et al.’s (2013) definition of productive entrepreneurship, which emphasises the simultaneous creation of social and economic value.

Stam and Van de Ven (2021) specify ten interdependent elements of an entrepreneurial ecosystem in their model and group them systematically into two broad categories: “institutional arrangements”, comprising formal institutions, culture, and networks, and “resource endowments”, including physical infrastructure, demand, intermediaries, talent, knowledge, leadership, and finance. In this study, we focus on three core elements of this framework: formal institutions, talent, and demand. These elements were selected because, together, they capture both categories of the entrepreneurial ecosystem. Formal institutions reflect institutional arrangements, while talent (human capital) and demand represent critical resource endowments.

#### *Formal institutions*

Formal institutions refer to the political, legal, and economic systems, bureaucratic and administrative procedures, rules and regulations, etc., that are erected by the governing body

of a nation to regulate the behaviour of individuals within it (North, 1990). In an entrepreneurial ecosystem, the quality and efficiency of formal institutions are crucial (Stam & Van de Ven, 2021), encompassing the government and regulatory frameworks (Isenberg, 2011). It reflects the ease of starting a business, tax incentives, business-friendly policies, access to basic infrastructure, telecommunications, and transportation (World Economic Forum, 2013). Spigel (2017) describes policy and government in an entrepreneurial ecosystem as government initiatives or regulations that support entrepreneurship by providing direct financial support or by eliminating obstacles to starting a new business venture. Therefore, a stronger formal institution, especially in terms of entrepreneurship, is more likely to encourage entrepreneurial activity in a particular region. In line with the key element of the formal institution of the social entrepreneurial ecosystem, the Provincial Competitiveness Index (PCI) in Vietnam assesses the ease of doing business, the quality of economic governance, and the effectiveness of administrative reform efforts across 63 provinces and municipalities in Vietnam. According to the Vietnam Chamber of Commerce and Industry (VCCI, 2021), a province that is considered as performing well on the PCI has: 1) low entry costs for business startups; 2) easy access to land and security of business premises; 3) a transparent business environment and equitable business information; 4) minimal informal charges; 5) limited time requirements for bureaucratic procedures and inspections; 6) minimal crowding out of private activity from policy biases toward state, foreign, or connected firms; 7) proactive and creative provincial leadership in solving problems for enterprises; 8) high-quality business support.

The PCI, therefore, reflects the formal institution element well and is expected to influence the emergence of social enterprises across the region. The hypothesis, consequently, is generated as follows:

Hypothesis 1a (H1a): *The Provincial Competitive Index (PCI) is positively related to the number of social enterprises across provinces*

If the PCI helps identify provinces with favourable environments for starting a business venture in general, including social enterprise, the Provincial Green Index (PGI) demonstrates, in particular, how well Vietnamese provinces support environmentally sustainable and green private-sector development through effective regulation, support, and incentives. The PGI serves as a highly relevant measurement for the institutional element of the entrepreneurial ecosystem, particularly when examining its influence on the emergence of social enterprises at the provincial level. Given that addressing environmental issues is a core objective for many

social enterprises, the PGI effectively captures the extent to which government policies and frameworks actively support environmentally sustainable, green private-sector development. A higher PGI score would indicate a strong institutional environment where provincial governments have implemented supportive regulations, incentives, and infrastructure that foster eco-friendly business practices. This, in turn, directly incentivises individuals to establish social ventures aimed at addressing environmental challenges, as the policy landscape reduces barriers and provides a clearer path to impact and sustainability. The PGI thus might provide a lens through which to understand how proactive government policy, as a key institutional factor, influences the likelihood of environmentally focused social enterprises emerging within a given province. As a result, we expect a positive relationship between the PGI and the number of social enterprises across the province. Subsequently, the hypothesis is generated below:

*Hypothesis 1b (H1b): The Provincial Green Index (PGI) is positively related to the number of social enterprises across provinces.*

#### *Human capital*

At the individual level, human capital relates to the knowledge and skills an individual has gained through education and experience (Ernst, 2011). Marvel et al. (2016) emphasise that human capital outcomes comprise knowledge, skills, and abilities acquired through investment in education, experience, and recruitment. Frese (2009) also includes education and training, as well as experience, mental ability, and knowledge, in human capital factors. In an entrepreneurial ecosystem, human capital (talent) refers to a skilled group of workers and is one of the elements that captures the resource endowment component in the model of EE (Stam & Van de Ven, 2021). The presence of skilled workers who are accustomed to the challenges of growth in startup environments constitutes a critical resource for new ventures (Spigel, 2017). Roundy (2017) argues that human capital in an entrepreneurial ecosystem can spill over and influence social entrepreneurship in several ways. For example, entrepreneurs can serve as a latent supply for social entrepreneurs, as they can choose to do so, or the availability of skilled workers in a vibrant EEs is more likely to be a sufficient supply of social entrepreneurs and employees for social enterprises.

According to Stam & Van de Ven (2021), there are several ways to measure human capital, including capturing the prevalence of individuals with a high level of human capital. They can be the share of the labour force with at least secondary education or the share of the population aged 15-65 years with higher education degrees. Similarly, in our study, we used the share of

the trained labour force aged 15 years and above by province to reflect human capital across regions.

In sum, human capital in EEs plays a key role as a factor that influences the formation of social enterprise and leads to the following hypothesis:

*Hypothesis 2 (H2): Human capital is positively related to the number of operational social enterprises across provinces.*

#### *Demand*

Glaeser (2009) hypothesises that entrepreneurship is driven by local customer demand, as entrepreneurs are likely to establish firms to meet the immediate needs of their local customer base. This relationship explains the natural link between entrepreneurship and customer concentration, for instance, the prevalence of doctors in areas with large retiree populations. He also suggests that customers may matter for entrepreneurship because entrepreneurs are often innovators who learn by interacting with their customer base. Former customers may also become entrepreneurs themselves. Within an entrepreneurial ecosystem, strong local markets with specialised needs have become opportunities for the establishment of new ventures and foster entrepreneurial spin-offs (Spilling, 1996; World Economic Forum, 2013). Previous studies on entrepreneurship have demonstrated a positive relationship between market size and firm birth rates (Sato et al., 2012). Research also indicates that firm entry tends to be higher in regions with larger populations (Berry & Reiss, 2007, as cited in Sato et al., 2012) and that workers are more likely to become entrepreneurs in areas with a higher Gross Prefectural Domestic Product (Harada, 2005). Furthermore, Stam & Van de Ven (2021) note that social market demand is characterized by the financial capacity of the population to acquire goods and services. In the context of social entrepreneurship, we argue that the pursuit of a dual economic and social mission by a social enterprise necessitates consideration of commercial market demand within the entrepreneurial ecosystem as one of the foundational elements for the emergence of social entrepreneurship. Social entrepreneurship, therefore, is also likely to take place in areas with high population density and greater financial capacity among the population to purchase goods and services. This leads to the following hypothesis:

*Hypothesis 3: The commercial market demand is positively related to the number of social enterprises across provinces.*

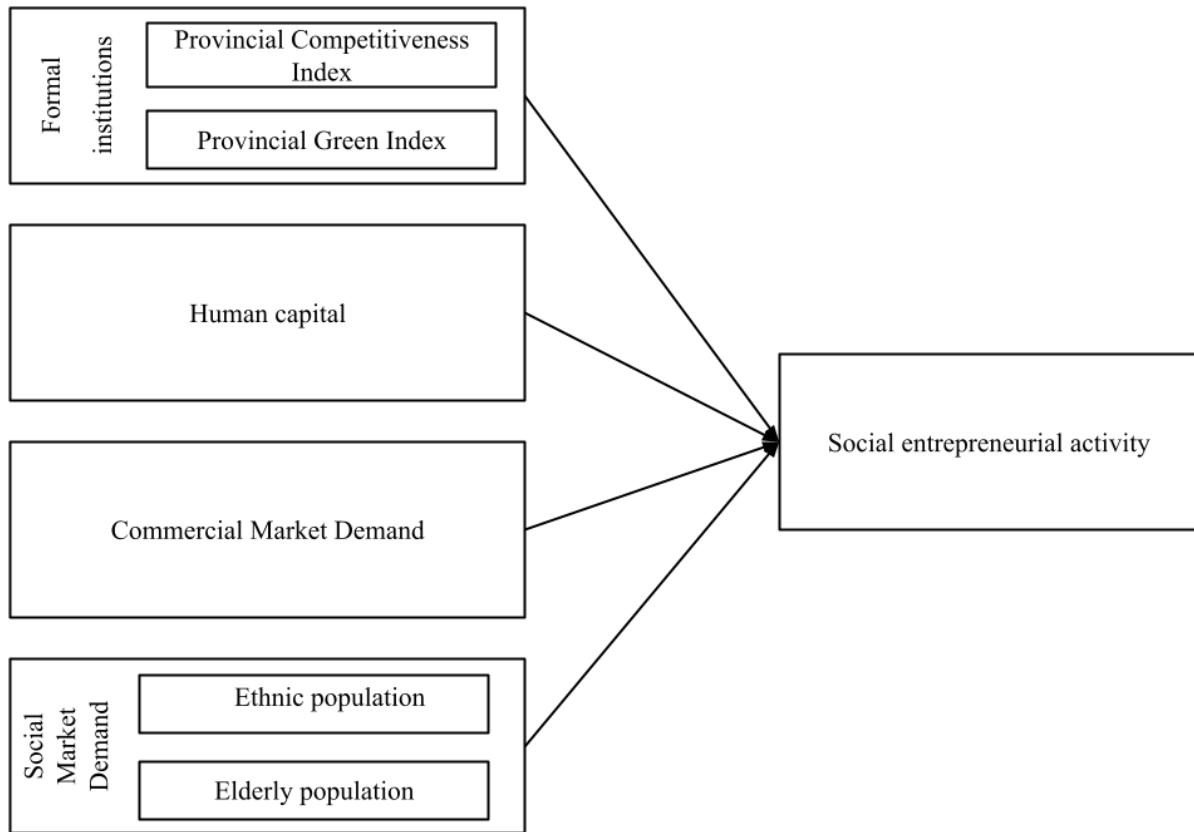
However, customer needs in social entrepreneurship tend to have additional, special characteristics compared to those in traditional entrepreneurship. Austin (2016) argues that social-purpose organisations arise in response to social-market failure, which occurs when commercial market mechanisms are unable to address specific social needs. Such failures often stem from the limited capacity of beneficiaries to afford the required services. Therefore, a problem for the commercial entrepreneur may be an opportunity for a social entrepreneur. Studies on social entrepreneurship have consistently demonstrated that social entrepreneurs launch ventures primarily to address social needs that have been overlooked by traditional market players (Zahra et al., 2009). Consequently, investigating demand within this context requires a comprehensive consideration of the diverse social needs (Desmarchelier et al., 2023). In this study, social market demand refers specifically to the existence of social needs that create a viable market for social entrepreneurship.

To measure the market demand for social entrepreneurship, Woo & Jung (2023) employ the percentages of people aged over 65, individuals with disabilities, and recipients of basic livelihood security, as these groups reflect vulnerable and disadvantaged populations. Accordingly, we selected the share of the ethnic minority population and the population aged 65 and above (elderly population) to represent the vulnerable groups of people. We assume that regions with a high level of vulnerable groups will likely attract more social entrepreneurship, and that there is a positive relationship between the groups and the number of social enterprises across provinces in Vietnam. Thus, we generate the following hypothesis:

Hypothesis 4a (H4a): *The ethnic minority population is positively related to the number of social enterprises across provinces*

Hypothesis 4b (H4b): *The population aged above 65 is positively related to the number of social enterprises across provinces*

Consequently, the proposed conceptual model is presented in Figure 4-1



**Figure 4-1:** Conceptual framework of the study

### 4.3 Methodology

#### 4.3.1 Data collection

##### *Unit of Analysis*

This study uses the province as the unit of analysis, with data drawn from all 63 provinces of Vietnam. According to Stam & Van de Ven (2021), an entrepreneurial ecosystem encompasses all the elements necessary to sustain entrepreneurship within a particular territory. It can be examined at various geographical scales, including provinces, regions, and countries. Particularly, scholars argue that the local level constitutes an appropriate unit of analysis because entrepreneurial decisions and resource accumulation occur locally. In Vietnam, provincial-level data are the only comprehensive source available for capturing variables that reflect the entrepreneurial ecosystem. In addition, given that all provinces in Vietnam have equal constitutional authority, the provincial level serves as a suitable basis for comparing the influence of local governments on social enterprises across regions.

##### *Data Source*

Our data were primarily collected from three sources. The dependent variable, the number of social enterprises per province, was obtained from the Vietnamese Social Business Impact White Book 2023 (<https://iseecovid.vn/library>), which was created by the ISEE-COVID project with support from Global Affairs Canada, United Nations Development Programme (UNDP), the Agency for Enterprise Development, and the Ministry of Planning and Investment. This White Book is currently the only and most recent statistical source documenting the social business impact in Vietnam. It serves as a reliable resource for policymakers, researchers, and stakeholders engaged in statistical analysis, research, and decision-making (MPI, 2023). In this study, we use the number of Social Business Impacts (SBIs) as a proxy for social enterprises, given the shared characteristics of both concepts, where social and business missions are pursued concurrently.

Data for all independent and control variables in our study were obtained from two reliable, government-approved sources: the Vietnam National Statistics Office (NSO) (<https://www.nso.gov.vn/en/homepage/>) and the Provincial Competitiveness Index (PCI) (<https://pcivietnam.vn/en>). The NSO, as Vietnam's central statistical agency, provides methodologically consistent and socio-economic data, ensuring its reliability for research purposes. The PCI, implemented by the Vietnam Chamber of Commerce and Industry (VCCI) with support from USAID, is widely recognised and used by enterprises, policymakers, and scholars for scientific and policy analysis (VCCI, 2021).

Due to limitations in data availability on social entrepreneurship in Vietnam, our dataset was primarily collected in 2021.

#### **4.3.2 Measures**

##### *Dependent Variable*

The number of Social Business Impacts (SBIs) per province is used to reflect the level of social entrepreneurial activity, our dependent variable. Although the self-employment rate has been widely used as a measure of entrepreneurship across spatial units (Glaeser, 2009), the lack of systematic data on social entrepreneurship in Vietnam necessitated the use of an alternative approach. We keep the absolute number of SBIs per province in 2021 as a proxy for the scale of social entrepreneurial activity in our study. We argue that this indicator provides an objective and comparable measure, directly reflecting the prevalence and sustainability of such ventures across provinces. Additionally, higher numbers of SE are typically a signal of a more developed and supportive social enterprise ecosystem.

### *Independent Variables*

We measure formal institutions using two provincial-level indices: the Provincial Competitiveness Index (PCI) in 2021 and the Provincial Green Index (PGI) in 2022. The composite PCI is calculated from 142 indicators that constitute the ten subindices reflecting economic governance quality at the provincial level. The weighted PCI score presents the PCI, as it gives greater importance to those subindices that affect private business growth and performance more significantly. The data used to construct each indicator were collected through the annual PCI survey in 63 provinces and cities, as well as published statistics from ministries and departments. As discussed in the literature part, the PCI assesses the extent to which provincial governments in Vietnam create business-friendly environments, with higher scores indicating better business support (VCCI, 2021).

Meanwhile, the 2022 PGI comprises 44 indicators, which are divided into four subindices that measure the effectiveness of green private sector development policy at the provincial level in Vietnam. The PGI is reported in the form of an unweighted score, calculated as the sum of each subindex, each receiving an equal weight of 25 per cent. Although it only captures the degree to which governmental policies and frameworks promote environmental sustainability, we argue that higher PGI scores reflect stronger institutional environments with supportive regulations, incentives, and infrastructure for social enterprises that aim to address environmental issues. We note that the PGI was selected in 2022, as this year was the first time the PCI introduced this index.

To capture the prevalence of individuals with a high level of human capital, our study measures human capital as the percentage of the trained labour force aged 15 years and above by province.

Following the framework proposed by Stam and Van de Ven (2021), we construct a composite index of commercial market demand. This index reflects the financial capacity of the population to acquire goods and services and includes indicators such as income per capita and gross regional domestic product per capita (GRDP). Population density is also added as a proxy for market size (Sato et al., 2012). Accordingly, we perform principal component analysis (PCA) to uncover the underlying dimensions of this composite measure.

We measure the market for social enterprises in Vietnam by the percentage of vulnerable groups, including ethnic populations and populations aged above 65, as target customers and

potential employees of social enterprises. Data on the ethnic population was taken from 2019, the most recent year available, provided by NSO. Given the concentration of ethnic minorities in specific provinces and the relative stability of their distribution over time, the 2019 data are considered appropriate for our analysis.

#### *Control Variables*

The unemployment rate was included in our study as a control variable, as social enterprises are frequently established to address unemployment (Woo & Joo, 2023). Additionally, to account for locational heterogeneity in the determinants of social enterprise activity, a dummy variable representing urban context (urban dummy) was introduced into our analysis. This variable captures structural and environmental differences between urban and rural areas that may influence the establishment and density of social enterprises beyond what is explained by institutional, human capital, and market demand factors. Table 4-1 describes the measurements and data sources of the variables.

Variable	Indicator measurement (provincial level)	Data source
<b>Dependent variable</b>		
Social entrepreneurial activity	Number of acting social enterprises per province	2023 Vietnamese Social Business Impact White Book
<b>Independent variables</b>		
<b>Formal institutions</b>		
Provincial Competitiveness Index (PCI)	<ul style="list-style-type: none"> <li>The weighted PCI score</li> </ul>	Vietnam Chamber of Commerce and Industry (VCCI)
Provincial Green Index (PGI)	<ul style="list-style-type: none"> <li>The unweighted PGI score</li> </ul>	
Human capital	Percentage of trained labour force at 15 years of age and above by provinces	Vietnam National Statistics Office (NSO)
<b>Social Market-Demand</b>		
Ethnic population	<ul style="list-style-type: none"> <li>Percentage of ethnic population</li> </ul>	Vietnam National Statistics Office (NSO)
Elderly population	<ul style="list-style-type: none"> <li>Percentage of the population aged above 65</li> </ul>	
Commercial Market-Demand	Composite Commercial Market Demand Index derived from principal component analysis (PCA) of the average income per capita, population density, and gross regional domestic product per capita (GRDP) (see Appendix A).	Vietnam National Statistics Office (NSO)
<b>Control variable</b>		
Unemployment	Unemployment rate per province	Vietnam National Statistics Office (NSO)
<b>Dummy variable</b>		
Urban population share	Urban population share dummy: 1 = province with $\geq 50\%$ urban population, 0 = otherwise.	Vietnam National Statistics Office (NSO)

**Table 4-1:** Description of variables and data sources

### 4.3.3 Data analysis

We first employed ArcGIS Pro software to map the distribution of social enterprises across 63 provinces in Vietnam. Spatial data integration allowed for the identification of potential disparities in the presence of social enterprises nationwide. The mapping process enables both provincial-level comparison and provides an initial analysis of where social enterprises are more densely clustered and where they remain underrepresented. This spatial perspective facilitates an understanding of the regional dynamics that influence the emergence of social enterprises in Vietnam.

Subsequently, a Poisson regression is employed, as it is more suitable for analyzing the relationship between the number of social enterprises and entrepreneurial ecosystem elements ( $Y_i$ ), given that the dependent variable is a discrete, non-negative count for which linear regression might produce biased estimates (Audretsch et al., 2012). To account for differences in provincial population size, the log of population is incorporated as an offset term, allowing the model to estimate the rate of social enterprises per capita rather than absolute counts. Formally, the Poisson regression is specified as:

To assess the effects of these elements on the emergence of social enterprises, the Poisson regression is specified as shown:

$$\ln(\mu_i) = \ln(\text{Pop}_i) + \beta_0 + \sum_{j=1}^k \beta_j EE_{ij} + \gamma \text{Control}_i + \delta \text{Dummy}_i,$$

where  $\mu_i$  is the expected count number of social enterprises in province  $i$ ,  $\ln(\text{Pop}_i)$  is the offset term,  $\beta_0$  is the constant (reported as “Intercept” in regression tables),  $\beta_j$ ,  $\gamma$ , and  $\delta$  refer to the regression coefficients,  $EE_{ij}$  are entrepreneurial ecosystem elements,  $\text{Control}_i$  is the control variable (Unemployment),  $\text{Dummy}_i$  is the dummy variable (Urban dummy) in our study.

However, because the Poisson model assumes that the conditional mean and variance of the dependent variable are equal, the presence of overdispersion (when the variance exceeds the mean), which is frequently exhibited in count data, can lead to inefficient estimates and underestimated standard errors. Therefore, the model will be tested for overdispersion; if detected, a Negative Binomial regression will be adopted as an alternative specification to overcome this issue (Greene, 2003, pp. 740–752). The Negative Binomial model maintains the same mean structure as the Poisson model but includes an additional dispersion parameter,  $\alpha$ , to account for excess variance, thereby providing more efficient and reliable estimates of the

relationship between entrepreneurial ecosystem elements and the emergence of social enterprises.

In this specification, exponentiating the coefficients ( $e^{\beta_j}, e^{\gamma}, e^{\delta}$ ) gives incidence rate ratios (IRRs), which indicate the proportional change in the expected rate of social enterprises associated with a one-unit increase in the corresponding variable. Our statistical analysis was conducted using the software R, version 4.4.0, within RStudio.

#### 4.4 Results

##### *Descriptive Statistics and Spatial Mapping*

Our analysis was conducted on a sample of 63 provinces across Vietnam. The descriptive statistics and correlation matrix among the study variables are presented in Table 2. Specifically, the mean level of social entrepreneurial (SE) activity was 413.13 (SD = 350.90), with values ranging from 138.00 to 2667.00, indicating considerable variation across regions. Unemployment averaged 3.10 % (SD = 1.89), while only 11% of observations were classified as urban areas. The mean weighted PCI score was 64.68 (SD = 3.35), and the unweighted PGI score averaged 14.83 (SD = 1.22). The human capital variable had a mean of 23.71 (SD = 8.48) with a broad range (10.70–50.30), suggesting heterogeneous levels of trained workforce development. The market demand (PC1) factor was standardized (M = 0.00, SD = 1.48). The ethnic population variable exhibited substantial dispersion (M = 22.51, SD = 28.71), ranging from 0.13 to 94.78. Finally, the elderly population variable had an average of 7.65 (SD = 2.12).

Correlation analysis revealed several significant relationships. SE activity was positively and significantly correlated with human capital ( $r = 0.454, p < .01$ ) and market demand ( $r = 0.347, p < .01$ ). Urban location was strongly associated with higher PCI scores ( $r = 0.519, p < .01$ ), reflecting better institutional quality in urban regions. Human capital also showed strong positive correlations with both market demand ( $r = 0.512, p < .01$ ) and PCI scores ( $r = 0.438, p < .01$ ). In contrast, ethnic population exhibited significant negative correlations with urban status ( $r = -0.222, p < .10$ ), PCI scores ( $r = -0.549, p < .01$ ), and market demand ( $r = -0.585, p < .01$ ). Additionally, elderly population showed a negative correlation with ethnic population ( $r = -0.554, p < .01$ ), suggesting that aging and ethnic populations might spatially concentrate differently.

Parallel to this, Figure 4-2 illustrates the geographical distribution of social enterprises across Vietnam, categorised into five groups based on the number of enterprises per province, ranging from the lowest (138–644) to the highest (2,162–2,667).

Social enterprises are significantly clustered in two major metropolitan hubs: Hanoi and Ho Chi Minh City. Hanoi records the highest concentration of social enterprises, with 2,667, far exceeding any other province, and is the only province falling into the highest category. Ho Chi Minh City, with 1,275 enterprises, is the sole province in the third-highest category. The complete absence of any province in the second-highest category (1,656–2,161) once again highlights a large gap between categories. Together, these two cities account for a substantial share of the country's social enterprises.

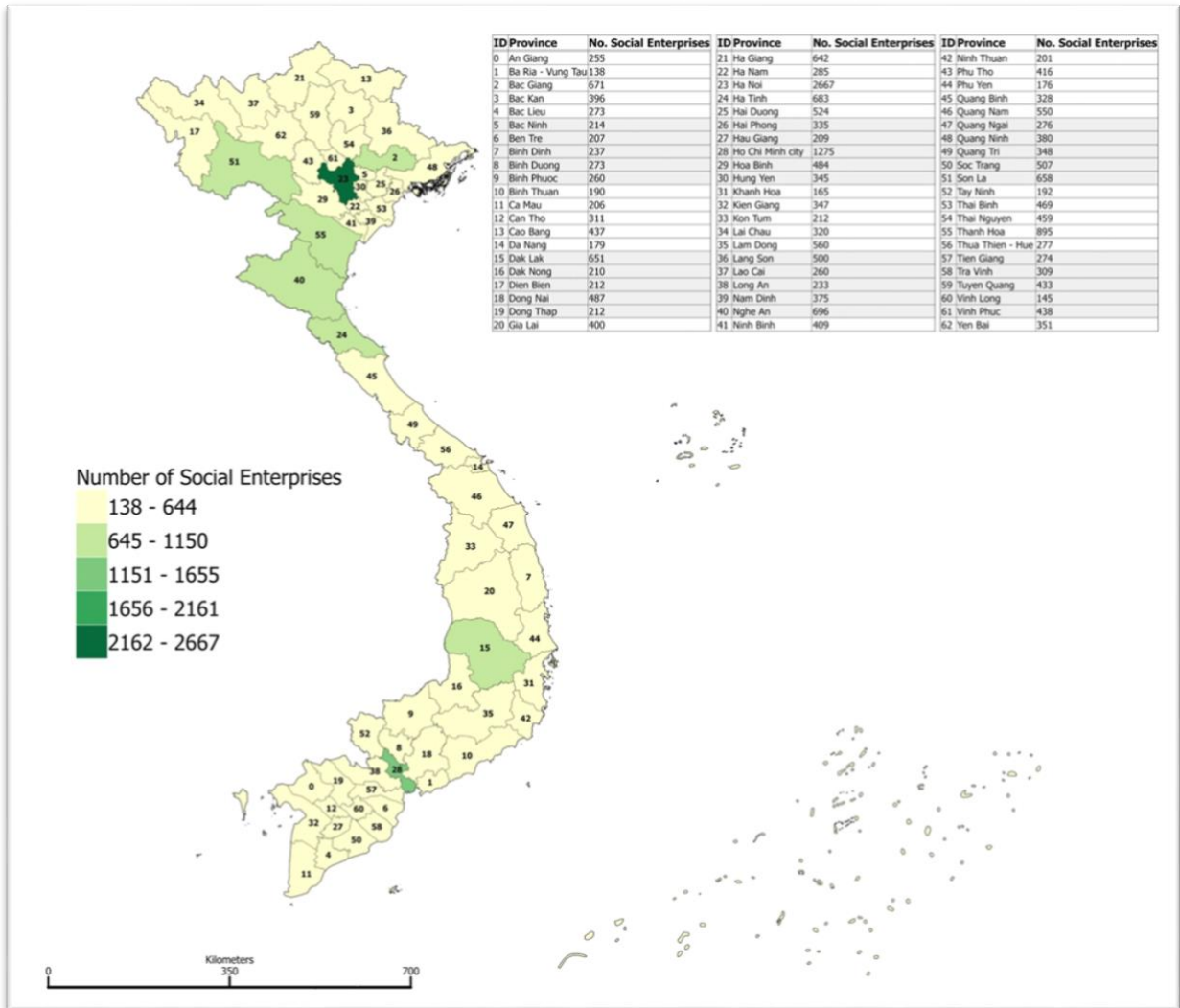
Beyond these dominant centres, several provinces demonstrate relatively high levels of social enterprise activity (falling between 645 and 1150). In the Northern Midlands and Mountainous region, these include Son La (658) and Bac Giang (671), with Ha Giang (642) noted for its near-threshold value. In the North Central region, the provinces of Thanh Hoa (895), Nghe An (696), and Ha Tinh (683) fall within this range, while Dak Lak (651) represents the Central Highlands. In contrast, most provinces, including all 13 in the Mekong Delta, belong to the lowest category (138–644), underscoring the uneven national distribution of social enterprises

Variables	N	Mean	SD	Min	Max	1	2	3	4	5	6	7	8
1. SE activity	63	413.127	350.895	138.000	2667.000								
2. Unemployment	63	3.097	1.894	0.510	9.180	-0.063							
3. Urban (dummy)	63	0.111	0.317	0.000	1.000	-0.009	0.375***						
4. The weighted PCI score	63	64.676	3.349	56.287	73.022	0.086	0.150	0.519***					
5. The unweighted PGI score	63	14.828	1.224	12.521	17.665	-0.161	0.086	0.147	0.142				
6. Human	63	23.713	8.479	10.700	50.300	0.454***	0.116	0.378***	0.438***	0.311**			
7. Market demand (PC1)	63	0.000	1.478	-1.919	5.519	0.347***	0.204	0.529***	0.606***	0.042	0.512***		
8. Ethnic population	63	22.508	28.712	0.134	94.776	0.019	-0.100	-0.222*	-0.549***	0.240*	-0.134	-0.585***	
9. Elderly population	63	7.649	2.115	3.107	12.664	0.023	0.042	-0.185	0.124	-0.036	0.108	0.090	-0.554***

Note. SE activity = Social entrepreneurial activity

Correlations with significance levels: \*  $p < .10$ , \*\*  $p < .05$ , \*\*\*  $p < .01$

**Table 4-2:** Descriptive statistics and correlation matrix



**Figure 4-2:** Map of the total number of Social enterprises by provinces in Vietnam

Source: Own author using ArcGIS Pro

*Negative Binomial regressions result*

The Poisson regression was initially adopted and tested for overdispersion. The results show overdispersion in the data, with the variance of the dependent variable substantially exceeding its mean (dispersion = 27.92,  $z = 5.64, p < 0.001$ ). Accordingly, the Negative Binomial regression model was employed, as it accommodates overdispersed count data and provides a more robust specification for modeling the number of social enterprises across provinces. Subsequently, a likelihood ratio test comparing the Poisson and Negative Binomial models was conducted, and the result showed that the Negative Binomial model provided a significantly better fit to the data ( $\chi^2 = 1419.8, df = 1, p < 0.001$ ). This indicates substantial overdispersion

in the count data, warranting the use of the Negative Binomial regression rather than the Poisson model.

Furthermore, the stability of the regression estimates was confirmed through a multicollinearity diagnostic. All Variance Inflation Factor (VIF) values are well below the commonly accepted threshold of 5 (ranging from 1.20 to 4.05; see Appendix B), indicating no serious multicollinearity and confirming the reliability of the estimated standard errors.

Model adequacy and influence diagnostics further supported the robustness of the specification. Simulated residuals from the DHARMA package showed no significant deviation from uniformity (Kolmogorov–Smirnov test:  $p = 0.6974$ ), no evidence of over or underdispersion ( $p = 0.736$ ), and no influential outliers ( $p = 1$ ). The residuals-versus-predicted plot showed no systematic trends, confirming a random residual distribution (see Appendix C). Cook’s Distance values were generally low and fell well below the conventional influence threshold ( $4/n = 0.063$ ), indicating the absence of overly influential observations. Collectively, these diagnostics confirm that the Negative Binomial regression model was appropriate for the data, with stable estimates and no violations of model assumptions. The corresponding diagnostic plots and Cook’s Distance figure are presented in Appendix D to illustrate the model’s adequacy and the stability of parameter estimates.

As a result, Table 4-3 presents the results of the hierarchical Negative Binomial regression models examining the determinants of the number of social enterprises. Across all specifications, the model fit improves progressively, as indicated by increasing McFadden pseudo- $R^2$  values (from 0.022 in Model 1 to 0.117 in Model 5) and declining log-likelihood values. Institutions exhibit mixed effects: the weighted PCI score consistently shows a significant negative association with social enterprise formation ( $\beta = -0.036$ ,  $p < 0.05$  in Model 5), whereas the unweighted PGI score demonstrates a weaker and diminishing positive influence that becomes insignificant in the full model. Human capital emerges as a robust predictor, maintaining a positive and highly significant relationship throughout ( $\beta = 0.025$ ,  $p < 0.001$ ), highlighting the importance of skilled human resources in fostering social entrepreneurship. Regarding market demand, commercial market demand is negatively associated with the number of social enterprises ( $\beta = -0.091$ ,  $p < 0.01$ ), whereas social market demand, captured by ethnic and elderly population proportions, exerts a significant positive influence ( $\beta = 0.012$ ,  $p < 0.001$  and  $\beta = 0.059$ ,  $p < 0.01$ , respectively), indicating that regions with higher social needs are more conducive to social enterprise development. The control

variable, unemployment, does not exhibit a significant effect across models, and the urban dummy loses significance once other variables are introduced. Overall, the results underscore that institutions, human capital, and market demand dynamics jointly shape regional variations in social entrepreneurial activity.

Variables	Model 1	Model 2	Model 3	Model 4	Model 5
(Intercept)	-8.062*** (0.095)	-4.609*** (1.104)	-3.207** (1.083)	-5.025*** (0.927)	-7.040*** (0.916)
Unemployment	0.018 (0.039)	-0.011 (0.029)	-0.012 (0.027)	-0.006 (0.022)	-0.017 (0.019)
Urban dummy	-0.628** (0.213)	-0.147 (0.190)	-0.206 (0.186)	0.022 (0.138)	-0.017 (0.136)
The weighted PCI score		-0.085*** (0.018)	-0.107*** (0.016)	-0.074*** (0.013)	-0.036* (0.014)
The unweighted PGI score		0.137* (0.060)	0.103* (0.048)	0.055 (0.035)	-0.001 (0.027)
Human capital			0.024*** (0.005)	0.036*** (0.006)	0.025*** (0.006)
Commercial market demand				-0.207*** (0.037)	-0.091** (0.035)
Ethnic population					0.012*** (0.003)
Elderly population					0.059** (0.023)
Log likelihood	-417.430	-404.605	-399.017	-387.445	-376.833
Theta (dispersion)	3.983	5.854	6.954	9.977	14.036
Pseudo R <sup>2</sup>	0.022	0.052	0.065	0.092	0.117

• p < 0.1, \* p < 0.05, \*\* p < 0.01, \*\*\* p < 0.001

**Table 4-3:** Result of negative binomial regression of social entrepreneurial activity and entrepreneurial ecosystem element

## 4.5 Discussion

Our study aimed to investigate the uneven distribution of social entrepreneurial activities and explain the extent to which the entrepreneurial ecosystem influences the emergence of social enterprises across Vietnam. Using a unique dataset covering all 63 provinces and combining spatial mapping and regression analyses, several important patterns emerged. We found that social enterprises are highly concentrated in the two metropolitan centres, Hanoi and Ho Chi Minh City, with much weaker presence in peripheral and rural areas, especially in the Mekong Delta. Interestingly, the Northern Midlands and Mountainous region, including Son La, Bac Giang, and Ha Giang, shows a relatively high concentration of social entrepreneurial activities. Our findings underscore that the entrepreneurial ecosystem plays a role in the spatial emergence of social entrepreneurship, but not always in the ways expected from previous studies. Some elements (human capital, social market demand) foster social entrepreneurship development, while others (formal institutions, commercial market competition) may constrain it. This relationship suggests that the effects of the ecosystem may differ due to the dual mission of social enterprises.

Contrary to our initial hypothesis, institutions and commercial market demand were found to be negatively associated with social entrepreneurial activity. Entrepreneurial ecosystem literature often emphasises the importance of formal institutions, as they provide the fundamental preconditions for economic action to occur (Granovetter, 1992, as cited in Stam & Van de Ven, 2021). However, our findings suggest that the presence of business-friendly policies or environmentally sustainable support from the province does not translate into a greater number of SEs, but may, conversely, create fewer opportunities for smaller, less competitive, socially mission-oriented enterprises.

This finding has not been surprising, as scholars suggested that formal institutions are beneficial for different types of entrepreneurship (Audretsch et al., 2021) and that the impact of regulatory quality is less prominent for social entrepreneurial entry than for commercial entry (Hoogendoorn, 2016). Our possible explanation may lie in the distinct nature of social entrepreneurship. Unlike conventional ventures, social enterprises pursue both social and economic missions; therefore, the creation of a social business venture also relies on social mission-driven motivations, rather than only on favourable economic regulatory policies. Provinces with a higher Provincial Competitiveness Index (PCI) tend to have stronger governance and greater transparency, with strong market competition for profit maximization.

This leads to a stronger attraction to profit-oriented enterprises rather than to those that have to prioritize a balance between profit and social objectives.

Moreover, our finding aligns with the institutional void perspective in the social entrepreneurship literature. Institutional void refers to the absence of strong rule of law and conditions of limited government support, especially for social programs (Stephan, 2015). Therefore, social entrepreneurs step in to fill the gap between government social provision and unmet social needs (Dacin et al., 2011; Mair & Martí, 2006). Meanwhile, the presence of active and engaged governments leads to lower demand for SE as this “void” has been adequately resolved. Thus, fewer individuals are likely to be motivated to engage in SE. As a result, formal institutions in this study are negatively correlated with social entrepreneurship.

Similarly, at the national level, scholars argue that a more extensive, wealth-redistributing welfare state diminishes private pro-social initiatives (Stephan, 2015). In developed economies, government activism, which reflects a government's ability to address social issues and provide public goods, is more likely to be effective. Social entrepreneurship is thus characterized by innovative, cost-effective approaches to tackling persistent social challenges, often facilitated by governments stepping back and promoting the privatization and marketization of social service sectors, thereby creating needs and opportunities for entrepreneurial activity. In contrast, in underdeveloped and emerging countries, social entrepreneurship often arises from the state's insufficient capacity for social service provision (Zahra et al., 2009). Given its strong positive correlation with PCI, the commercial market demand appears to drive fewer social enterprises. This finding aligns with the study by Estrin, Mickiewicz, and Stephan (2012), which shows that across nations, individuals tend to exhibit a lower propensity for social entrepreneurship in contexts with higher levels of commercial entrepreneurial activity. We argue that, again, the special characteristics of social entrepreneurship make them less productive and competitive in a commercial market where optimizing benefits is a priority, resource mobilization for business activities is highly competitive, and opportunity costs are higher.

Interestingly, the regression findings on formal institutions and commercial market demand challenge our GIS evidence, which reveals a pronounced clustering of social entrepreneurship in the two most competitive provinces with a high commercial market demand, Ha Noi and Ho Chi Minh City. When considering the positive and robust effect of human capital on the spatial emergence of social entrepreneurial activities, dense concentrations of skilled workforces and knowledge-based labor pools, like those in Ha Noi and Ho Chi Minh City, not only benefit

conventional entrepreneurship but also play a significant role in supporting the development of socially oriented ventures. The result aligns with previous studies indicating that the availability of skilled labour is a crucial component of a thriving entrepreneurial ecosystem (Spigel, 2017). Therefore, the education and skill level of labour can explain the uneven geography of social enterprises. Although a high concentration of skilled labor alone might not fully explain the cases of Ha Noi and Ho Chi Minh City, it is argued that other elements of the entrepreneurial ecosystem, absent in the model due to data unavailability, might help account for why these two cities outperform the national trend despite their strong formal institutions and intense commercial market demand.

Specifically, according to the British Council (2019) on social enterprises in Vietnam, the key actors in the social enterprise ecosystem, including financial institutions, investors, development organizations, incubators, accelerators, support programs, and higher education and research institutions, are located only in these two metropolitan areas. These organisations create knowledge spillovers, resource flows, and access to funding that enable social business models to thrive even in highly competitive markets. Additionally, Ha Noi and Ho Chi Minh City are likely to have a richer entrepreneurial culture, in which society values and actively supports entrepreneurship, creating role models and fostering support networks that enable social entrepreneurs to attract collaborations and resources. Another possible explanation is that metropolitan cities generate more social issues. These problems create diverse opportunities for social innovation, leading to the birth of social enterprises in large numbers.

In terms of social market demand, particularly the proportion of ethnic minorities and the elderly population, showed the strongest and most consistent associations with SE activity, positioning it as a central pillar of the EE framework in explaining SE geography. SEs arise in provinces where marginalised or vulnerable groups create pressing needs for innovative solutions. This helps explain the considerably high number of social enterprises in some provinces in the North Central and Northern Midlands and Mountainous regions of Vietnam, where there is a high concentration of ethnic minorities. A possible explanation is that in Vietnam, ethnic minority populations often face exclusion from mainstream markets, while ageing populations are likely to generate demand for social care services. These findings support the argument that social entrepreneurs typically launch their ventures to address social needs that markets and governments have not adequately addressed (Woo & Jung, 2023).

Unemployment does not exhibit a significant effect across models, suggesting that social entrepreneurship in Vietnam is not primarily driven by necessity entrepreneurship or lack of employment opportunities. Likewise, the urban dummy loses significance once other ecosystem factors are controlled for, indicating that the higher concentration of social enterprises in urban areas is largely explained by underlying elements of the entrepreneurial ecosystem rather than by urban location itself.

## **4.6 Conclusion**

### *Theoretical contributions*

This study makes several significant contributions to the literature on social entrepreneurship and entrepreneurial ecosystems. First, by adopting the entrepreneurial ecosystem framework with a quantitative approach, this study provides empirical evidence to a field favored by qualitative research. In doing so, it deepens understanding of the place-based nature of social entrepreneurial activity and helps explain the uneven spatial distribution of social enterprises. This directly responds to calls by Muñoz (2009) and Peattie and Morley (2008a) for research examining why social enterprises cluster in particular locations. Additionally, in line with Stephan's 2015 suggestion for further research, the present study advances the literature on social entrepreneurship by expanding the theoretical understanding of the contextual drivers of social entrepreneurship's prevalence. We demonstrate that external ecosystem elements, particularly formal institutions, human capital, and demand conditions, play a role in enabling or constraining the establishment of social enterprises. Last but not least, our study contributes to shedding light on the largely unexplored phenomenon of social entrepreneurship in Vietnam, provides one of the few quantitative analyses of social entrepreneurship at a national scale in Vietnam, moving beyond descriptive statistics offered by prior surveys (British Council, 2019), and offers first insights on the geographical spread of social entrepreneurship across the country.

At the same time, the present study enriches the literature on entrepreneurial ecosystems in several ways. First of all, we extend the theoretical framework by positioning social entrepreneurship as a distinct ecosystem output, often measured by for-profit, high-growth enterprises or technology-driven ventures. Second, the study offers more empirical evidences on scrutiny of the entrepreneurial ecosystem approach in enabling distinct types of entrepreneurship, answering to the call by Stam (2015) and Wurth et al. (2022) for an examination of whether the entrepreneurial ecosystem enables all forms of entrepreneurship and whether productive forms of entrepreneurship are affected by ecosystem context in

different ways than other forms of entrepreneurship. We suggest that social entrepreneurship is influenced differently by the elements of the entrepreneurial ecosystem, given its distinct characteristics that require balancing a social and economic mission. Finally, by emphasizing the province as an analytical unit of the entrepreneurial ecosystem, our study provides more empirical insight into the debate over the appropriate geographical scale of the entrepreneurial ecosystem, which remains unclear.

#### *Practical contributions*

From a practical perspective, our findings offer important implications, especially for policymakers. Although we do not find evidence that business-friendly or environmentally sustainable policies at the provincial level directly promote the establishment of social enterprises, Hoogendoorn (2016) states that regulatory quality appears to have a less pronounced effect on social entrepreneurial entry compared to its impact on commercial entrepreneurship; therefore, we suggest that there is a need for tailored institutional support specifying for social entrepreneurship, rather than relying solely on general business or green private sector policies implemented by local governments. For instance, priority measures such as simplified legal registration, improved access to infrastructure and transportation, or tax incentives specifically designed for social enterprises could be more effective.

The high concentration of social enterprises in Vietnam's two metropolitan cities demonstrates that human capital plays a critical role in fostering social entrepreneurship; however, it also contributes to the disparity in the number of social enterprises between urban and rural areas. To address this imbalance, policymakers should prioritize initiatives that enhance human capital and strengthen social entrepreneurial capacity in less-developed regions. Targeted interventions, such as entrepreneurship training programs for local businesses and partnerships between universities and local communities, could help cultivate the knowledge, skills, and networks necessary for social enterprises to emerge and thrive beyond metropolitan centers.

Because social enterprises tend to thrive in areas where vulnerable populations are concentrated, targeted interventions in ethnic minority and ageing provinces may have the greatest impact. This could include dedicated grant schemes, partnerships with NGOs, or capacity-building programs tailored to local needs.

#### *Limitations and recommendations for future research*

Our study acknowledges limitations. First, a notable limitation arises from the unexpected relationship between the GIS and regression results for Ha Noi and Ho Chi Minh City. While

the spatial analysis reveals strong clustering of social enterprises in these metropolitan areas, the regression results indicate negative associations with formal institutions and commercial market demand, factors typically characteristic of urban regions in the entrepreneurship literature. This discrepancy likely stems from incomplete data on key ecosystem elements, such as culture and networks, that were not included in the model. While this limitation does not undermine the overall validity of the findings, it underscores the need for more comprehensive data on ecosystem actors to better explain the distinctive metropolitan patterns of social entrepreneurship. Future research should incorporate richer data on metropolitan ecosystem components and employ network-based or mixed-method approaches to capture how these interactions shape the spatial clustering of social enterprises in Ha Noi and Ho Chi Minh City. Secondly, this study employs a cross-sectional design based on data from 2021–2022, which limits the ability to capture temporal dynamics. Future longitudinal research is needed to investigate how levels of social entrepreneurship vary across regions and to assess the impact of ecosystem factors on social entrepreneurship over time. Third, the provincial-level analysis, although useful for comparison, has limitations. Provinces with larger areas and diverse urban and rural areas may exhibit very different ecosystem dynamics, especially for social entrepreneurship. Future studies should analyse social enterprises at finer spatial scales and use normalisation, for example, per capita or per area, to account for differences in provincial size, capturing local variations more accurately. Finally, this study was limited to Vietnam. While findings may resonate with other emerging economies, cross-country comparative research could assess whether entrepreneurial ecosystem elements explain the geographical pattern of social enterprise emergence in the same way, particularly in regions with rich entrepreneurial culture and a high level of social needs.

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## **5 Social Entrepreneurial Intention among Youth in Vietnam: What Are the Outliers to Old Assumptions on Personality Traits and Context?**

Luong, T. H, Revilla Diez, J. (2025). Social Entrepreneurial Intention among Youth in Vietnam: What Are the Outliers to Old Assumptions on Personality Traits and Context?

### **Abstract**

This study addresses the gap in research on social entrepreneurial intention (SEINT) by integrating personality traits and contextual factors within the framework of the Theory of Reasoned Action (TRA). Focusing on Vietnamese youth in an emerging economy context, it examines how these factors collectively shape SEINT. Data were collected through an online survey of 2,028 university students from three major educational hubs across Vietnam, including Hanoi, Ho Chi Minh City, and Thai Nguyen, and analysed using structural equation modelling (SEM), which allows the simultaneous examination of multiple dependent relationships within a theoretically defined model. The results partially support the TRA and emphasise the importance of contextual influences, either directly or indirectly, on SEINT. Surprisingly, our findings reveal unexpected relationships between personality traits and SEINT. Need for achievement (NAch) exhibits a negative effect, while risk aversion (RiskT) shows a positive influence on SEINT. This finding challenges our hypothesis and diverges from prior studies on entrepreneurial intention, which commonly associate high NAch and low RiskT with a higher likelihood of starting a business. We found no evidence of a relationship between a sense of social responsibility and SEINT; meanwhile, empathy positively influences SEINT. These findings open avenues for future research to revisit the hypothesis on how personality factors influence social entrepreneurial intention across varying contexts. Our study advances the understanding of the factors and their mechanisms shaping SEINT. It provides practical insights for policymakers, educators, and stakeholders seeking to promote social entrepreneurship among young people in Vietnam.

**Keywords:** Social entrepreneurial intention, personality traits, contextual factors, youth, Vietnam.

## 5.1 Introduction

Social entrepreneurship has emerged as a new concept in academic research over the past two decades, encouraging the efforts of scholars to conceptualise this phenomenon. However, despite several academic publications across disciplines, a universally accepted definition of social entrepreneurship remains elusive. Fortunately, scholars have recognised and agreed upon the characteristics of social entrepreneurship and its role in an economy. Social entrepreneurship pursues social and economic missions (Koe Hwee Nga & Shamuganathan, 2010; Sullivan Mort et al., 2003) and is increasingly valued in both developed and developing countries. In developed economies, social entrepreneurs serve as key agents of change, replacing traditional solutions with innovative, cost-effective approaches to address persistent social challenges. In developing and emerging economies, including Vietnam, they play a critical role in addressing social issues that are often neglected by governments and non-profit organisations (NGOs) due to resource constraints and bureaucracy (Zahra et al., 2009).

Compared to traditional entrepreneurship, research on social entrepreneurship is still in its early stages. Furthermore, previous research on both entrepreneurship and social entrepreneurship has primarily focused on new firm formation rates or the nascent entrepreneurship level as the dependent variable; few of them investigate the early pre-action phases of the social entrepreneurial process from an entrepreneurial ecosystem perspective (Estrin et al., 2012). Recently, despite the growing scholarly interest in entrepreneurial intention, the number of academic works on social entrepreneurial intention that acknowledge the important role of social entrepreneurial intention in explaining and predicting the establishment of a social business venture remains scarce, with only a limited number of studies employing empirical and theoretical research approaches. (Kruse et al., 2018).

Mair & Noboa (2006) were the first authors to propose a theoretical framework explaining the formation of social entrepreneurial intention, drawing on Ajzen's (1991) Theory of Planned Behavior (TPB) and Shapero and Sokol's (1982) Entrepreneurial Event Model. Although the study recognised the role of both individual and situational factors in shaping social entrepreneurial intention, their proposed model primarily emphasises individual-level determinants. Furthermore, to date, empirical tests of this framework are limited, with Hockert (2015, 2017) being one of the first to develop measurements and test the model's validity. Hwee Nga and Shamuganathan (2010) adopted a personality traits approach. However, they did not directly test the influence of these traits on social entrepreneurial intention, leaving the motivational factors behind individuals' intention to create social enterprises unidentified. Ernst

(2011) extended the Theory of Planned Behavior (TPB) in her empirical study to examine the indirect relationship between personality traits and human and social capital towards entrepreneurial intention. Subsequently, Tran (2018) conducted the first empirical study on social entrepreneurial intention in Vietnam, employing Social Cognitive Career Theory (SCCT) to investigate the impact of contextual factors on intention. The limitation of the study is that it overlooks personality factors and several important contextual factors, such as social networks and recognition of social entrepreneurial opportunities.

In the entrepreneurship literature, several researchers have acknowledged the importance of integrating individual characteristics and contextual factors to examine their impact on entrepreneurial intention (Lüthje & Franke, 2003; Sesen, 2013). Krueger et al. (2000) emphasise the dependence of intentions and attitudes on both the situation and the individual. Frank, Lueger, and Korunka (2007) confirm that personality traits become valuable in entrepreneurship only when combined with external factors such as the founder's business environment, available resources, and operational strategies. However, surprisingly, to date, no study has taken this integrating approach into account to investigate the factors influencing the intention of an individual towards social business creation.

Furthermore, while previous research focused on the direct effects of psychological and environmental factors on entrepreneurship and entrepreneurial intention (Karimi et al., 2017), Krueger and Carsrud (1993) proposed that exogenous factors such as traits, demographics, or situational variables often indirectly influence intentions and behaviour through changes in attitude. Several studies have subsequently adopted the Theory of Reasoned Action (TRA) and its later extension, the Theory of Planned Behavior by Ajzen (1991), to explain the formation of the intention towards creating a business venture (Brännback et al., 2007; Fayolle et al., 2006). Kolvereid (1996) found strong support for the Theory of Reasoned Action in predicting the entry into self-employment of students. He concluded that attitude and subjective norms were significant predictors of self-employment intention.

In sum, prior research on social entrepreneurial intention has only partly touched on factors influencing social entrepreneurial intention, either psychological or contextual factors, in direct or indirect ways. Therefore, in response to the existing research gap in social entrepreneurial intention, this study aims to investigate the influence of psychological and contextual factors on Social Entrepreneurial Intention (SEINT) through the Theory of Reasoned Action (TRA) lens. Specifically, the study tests the applicability of the TRA in predicting SEINT, examines

the direct effects of personality traits and contextual factors on SEINT, and assesses the mediating roles of Attitude (ATT) and Subjective Norms (SN) in these relationships. The following research questions are therefore proposed:

- (1) What are the relationships between ATT and SN regarding social entrepreneurship on SEINT?
- (2) Do personality traits (need for achievement, risk aversion, sense of social responsibility, empathy) and contextual factors (perceived supportive environment, social entrepreneurial opportunity recognition, social entrepreneurial educational experience, social networks) influence SEINT?
- (3) What are the mediating roles of ATT and SN towards social entrepreneurship in the relationship between personality traits, contextual factors, and SEINT?

#### *Social Entrepreneurship in Vietnam*

In the context of an emerging economy located in Southeast Asia, Vietnam offers an interesting case for investigating the phenomenon of social entrepreneurship. Since introducing “Doi Moi” (1986), Vietnam has gained recognition as a development success story. The transition from a centrally planned economy to a socialist-oriented market economy, accompanied by several economic reforms, has facilitated the country's remarkable economic growth with the proliferation of a vast number of private enterprises (Revilla Diez, 2016). However, this transformation has also led to challenges in social entrepreneurship in Vietnam.

On the one hand, several bilateral development organisations offering humanitarian assistance and social development support for Vietnam have left the country for the poorer nations (Nguyen et al., 2012). In response, Vietnam has increasingly focused on balancing economic growth and sustainable development, including fostering social entrepreneurship. Social enterprises were thus officially recognised as a distinct organisational form under Vietnam's Enterprise Law, with various preferential policies taking effect in July 2015. This marked a significant step by the Vietnamese government to promote the development of social enterprises in the country.

On the other hand, Vietnam remains a relatively low-profile country in terms of social entrepreneurship, especially compared to other countries in the region, such as the Philippines, Thailand, and Indonesia. These are among 44 countries ranked as the best places for social entrepreneurs in 2019, while Vietnam was notably absent from the list (Thomson Reuters

Foundation, 2019). Additionally, compared to the number of commercial enterprises, nascent social entrepreneurial activities in Vietnam remain relatively small, estimated to represent only 1.1 per cent of small and medium-sized enterprises (SMEs) (British Council, 2019).

Furthermore, the blossoming of the private business sector has led to positive changes in cultural norms towards the entrepreneurial spirit and a boost in the self-confidence of young Vietnamese people regarding creating a business venture (Audretsch & Fiedler, 2021). Surprisingly, this effect on social entrepreneurship may be less pronounced in a country like Vietnam which is characterised by a high level of collectivism (Ho et al., 2021) and a strong sense of compassion (Ton, 2022). Unlike in many other countries, where working for a social enterprise is a source of pride for families, Vietnamese parents would be worried if their children chose this career path (Vnexpress, 2020). Successful entrepreneurs are admired and continue to be seen as role models and good examples for the young Vietnamese population.

According to a study on social entrepreneurship in Vietnam conducted by the British Council (2019), 70 per cent of the country's population is under age 35 and most social enterprise leaders are relatively young with 58.1 per cent aged between 25 and 44. Moreover, 74 per cent of social entrepreneurs have been operating their enterprises for only three years. This indicates that social entrepreneurship in Vietnam is at a nascent stage of development but holds significant potential for growth. Consequently, it is essential to focus on the early pre-action phase of social entrepreneurship process in Vietnam by examining the influence of psychological and contextual factors on individuals' intention to establish a social business venture.

Our study thus enriches the literature on social entrepreneurial intention and provides policymakers, educators, and stakeholders with recommendations to foster and promote social entrepreneurship in Vietnam, helping to address the difficulties facing social entrepreneurship in the country. The remainder of the paper is structured as follows. The next section discusses the theoretical framework, followed by the methodology in Section 3. Section 4 presents the empirical results and findings, while Section 5 provides the discussion. Finally, the paper concludes with the implications, limitations, and direction for future research in Section 6.

## **5.2 Theoretical framework**

### **5.2.1 Social entrepreneurial intention and the theory of reasoned action**

Intention in traditional entrepreneurship has been recognised by scholars as a foundational stage in the process of launching new ventures (Bosma & Schutjens, 2011), emphasising its critical role in the formation of an organisation (Bird, 1988; Krueger & Brazeal, 2018). Starting a

business is inherently an intentional act and best predicted by intentions towards that behaviour (Krueger & Carsrud, 1993). Thus, the stronger an individual's intention to engage in a particular activity, the more likely they are to perform that behaviour (Ajzen, 1991). Similarly, in social entrepreneurship, intention has been acknowledged by numerous scholars as a powerful predictor of social enterprise creation, drawing upon and further developing insights from existing work on entrepreneurship literature (Mair & Noboa, 2006; Ernst, 2011).

The concept of intention is central to the Theory of Reasoned Action (TRA), introduced by Ajzen and Fishbein (1980), which has become a widely adopted model to explain and predict behaviour by examining the factors that shape and drive intentions (Kolvereid & Isaksen, 2006; Bagozzi, 1992). According to the TRA, behavioural intentions are shaped by two key components: (1) attitude towards the behaviour, which refers to how favourably or unfavourably an individual evaluates the behaviour, and (2) subjective norm, which is the perceived social pressure to perform or not to perform the behaviour. The theory was later expanded into the Theory of Planned Behavior (TPB) which incorporated perceived behavioral control (PBC) as an additional motivational component influencing both intention and behaviour (Ajzen, 1991).

Although the TPB is generally the most widely applied theory in social psychology (Ajzen, 2002) and in entrepreneurial intention in particular (Liñán & Fayolle, 2015), the TRA has rightfully earned recognition as a foundation model to understand social behaviour (Bagozzi, 1992). According to Kolvereid and Isaksen (2006), central antecedents of intentions are attitude and subjective norms towards entrepreneurship. Similarly, we argue that the desirability towards social entrepreneurship of an individual alone would lead to their intention to start a social enterprise without acknowledging the perceived behaviour control, which refers to an individual's perception of the ease or difficulty of performing the behaviour of interest (Ajzen, 1991) or the feasibility towards creating a business venture (Sapero & Sokol, 1982). In the context of social entrepreneurship, the PCB is more likely to be considered when paired with the intention to engage in the specific behaviour of creating a social enterprise. Additionally, Kolvereid and Isaksen (2006) provided evidence strongly supporting the Theory of Reasoned Action (TRA) over the Theory of Planned Behavior (TPB), demonstrating that the PCB component did not contribute to the variance of self-employment intention or behaviour.

In line with the purpose of our study, the TRA is more suitable and will be adopted in our research to test the intention of an individual in forming a social enterprise. Consequently, we

propose that an individual's intention to start a social enterprise is influenced by their attitude towards creating a social business and subjective norms towards initiating such ventures and lead to the hypotheses below:

H1: (a) attitude (ATT), (b) subject norm (SN) towards social entrepreneurship (SE) has a positive influence on social entrepreneurial intention (SEINT).

### **5. 2. 2 Personality traits, attitude, and social entrepreneurial intention**

Building on insights from entrepreneurship literature, social entrepreneurship scholars have explored the relationship between personality traits and engagement in social entrepreneurial activities, including the likelihood of starting a social enterprise. Hwee Nga and Shamuganathan (2010) examined this relationship by assessing the influence of the Big Five personality traits (emotional stability, extraversion, openness to experience, agreeableness, and conscientiousness) on social entrepreneurial intentions. Other researchers, on the other hand, have focused on traits considered more specifically relevant to social entrepreneurs, often viewed as a combination of traits shared with traditional entrepreneurs, such as the need for achievement, risk propensity, innovativeness, locus of control, and proactiveness, alongside prosocial traits such as empathy and social responsibility (Ernst, 2011; Hockerts, 2017; Mair & Noboa, 2006a). We argue that while the Big Five offers a broad framework, it is overly general for capturing the nuances of social entrepreneurship. Specific traits, particularly entrepreneurial traits such as the need for achievement, risk propensity, and, which are widely studied in entrepreneurship, as well as prosocial traits like empathy, social responsibility that are prominent among social entrepreneurs, are more directly linked to the formation of social entrepreneurial intentions. Additionally, entrepreneurship researchers suggest that personality traits interact with other motivational factors, such as attitude, subjective norm, and perceived behaviour control, or that their influence on entrepreneurial intention is mediated by these factors (Munir et al.,2018). Krueger and Carsrud (1993) proposed that exogenous factors consisting of traits, demographics, or situational variables often indirectly influence intentions and behaviour through changes in attitude. Drawing on this approach, we expect that attitude plays a mediating role in the relationship between these specific traits and social entrepreneurial intention.

#### *Need for Achievement*

The concept of need for achievement (NAch), originally introduced by Murray (1938) and further developed by McClelland (1961), refers to the desire of an individual to accomplish

significant goals and meet challenging standards. Need for achievement has been widely linked to entrepreneurial activities with studies showing that individuals with a high need for achievement are more likely to pursue business ventures (Korunka et al., 2003; Frank et al., 2007). However, the strength of this association may vary across cultural contexts (Mueller & Thomas, 2000). When applied to social entrepreneurship, we suggest that individuals high in NACH are motivated by the challenge of balancing profit generation with social impact; therefore, this directly influences their intention to launch a social enterprise. The need for achievement is also expected to impact individuals' attitudes towards social entrepreneurship which in turn influences their social entrepreneurial intention.

#### *Risk aversion*

The link between risk-taking and entrepreneurship has long been recognised with Knight (1921, as quoted in Kerr et al., 2018, p.309) arguing that entrepreneurs distinguish themselves by identifying and acting on opportunities despite uncertainty. Researchers on entrepreneurship, to date, have employed various concepts to examine the impact of entrepreneurial risk-taking on the likelihood of starting a business venture such as risk propensity, risk aversion, and risk preferences. While Zhao et al. (2010) conceptualised risk propensity as a personality trait reflecting an individual's willingness to engage in decisions or actions under uncertain outcomes and found a positive association with entrepreneurial intention, Cramer et al. (2002) provided evidence that risk aversion (RiskT) reduces entrepreneurial entry. In this study, we argue that establishing a social enterprise is inherently riskier than conventional entrepreneurship as it requires navigating uncertainty to achieve the dual goals of financial sustainability and social impact. Thus, individuals with high-risk aversion are less likely to be drawn to social entrepreneurial ventures as their discomfort with uncertainty and reluctance to engage with potential risks may hinder their ability to navigate the complex demands of founding and managing a social enterprise.

#### *Sense of social responsibility*

Although the sense of social responsibility (SResp) has not been widely discussed in the literature on social entrepreneurship, it is not surprising that this trait is an essential attribute associated with social entrepreneurs in the public imagination. The sense of social responsibility manifests as an obligation to assist individuals in need or distress (Dreesbach, 2010, as quoted in Ernst, 2011, p. 85). Furthermore, it closely aligns with the concept of helpfulness towards those in need which has been shown to have a significant relationship with prosocial behaviour such as social enterprise creation and embodies moral obligation (Hockerts, 2015). In summary,

a sense of social responsibility reflects the willingness or obligation to help others and to act when facing ethical challenges. Thus, the sense of social responsibility drives individuals to engage in behaviours that positively impact society. Hockerts (2017) suggests that a moral obligation to help marginalised people is directly linked to social entrepreneurial intention; meanwhile, other researchers propose that moral judgment is associated with the attitude towards social business ventures which in turn influences social entrepreneurial intention (Tiwari et al., 2017; Mair & Noboa, 2006).

### *Empathy*

Drawing from the psychological literature, empathy (Empt) is defined as an emotional state that emerges from recognising and understanding another person's emotions or situation, enabling one to resonate with their emotional experience (Eisenberg & Miller, 1987). In the realm of social entrepreneurship, previous research has consistently demonstrated a link between empathy and social entrepreneurial intentions. For example, Miller and Grimes (2012) highlighted that empathy is a broader concept of compassion which serves as a prosocial motivator due to its focus on others and the emotional connection it fosters with individuals who are suffering. This compassionate response involves feeling the distress of those in need and a strong desire to alleviate their suffering and, therefore, engage individuals in social entrepreneurial behaviour. Similarly, Hockert (2017) posits that empathy in social entrepreneurship is the capacity to imagine socially disadvantaged individuals' emotions and translate this emotional response into action towards specific groups such as marginalised or underserved communities. His findings suggest that empathy is intrinsically linked to the motivation behind social entrepreneurial intentions. Adopting this perspective, we propose that the ability to empathise and respond compassionately to the needs and suffering of others can significantly influence the intention to pursue social entrepreneurial ventures. This empathetic foundation provides a pathway for meaningful and impactful social change, encouraging actions that address the needs of vulnerable communities.

Overall, hypotheses on the correlation between personality traits and the intention of entry into social entrepreneurship are suggested below:

H2: (a) need for achievement (NAch), (c) sense of social responsibility (SResp), (d) empathy (Empt) has a positive influence on SEINT, and (b) risk aversion (RiskT) has a negative influence on SEINT.

H3: attitude (ATT) towards social entrepreneurship (SE) positively mediates the relationship between (a) need for achievement (NAch), (b) risk aversion (RiskT), (c) sense of social responsibility (SResp), (d) empathy (Empt).

### **5. 2. 3 Contextual factors, theory of reasoned action, and social entrepreneurial intention**

Bernardino et al. (2019) posit that understanding social entrepreneurship in the relationship with the external environment is essential to understanding how a new social enterprise is created, defined, and limited to its actions. Additionally, Stam (2010) points out that the surrounding environment, institutions, market opportunities, resources, and demand for products influence an individual's preference for entrepreneurship and can motivate entrepreneurial behaviour. In our study, we suggest that individuals can be triggered to create a social enterprise through the contextual factors including their perceived supportive environment, recognition of social business opportunities, a social network on social entrepreneurship, and social entrepreneurial educational experience.

#### *Perceived supportive environment*

Lüthje and Franke (2003) suggest that an individual might be inclined to start a business venture when they perceive the founding conditions as highly favourable. Importantly, how an individual perceives their surrounding environment is more important to be measured than the actual environmental factors themselves as they influence that individual's intention to react (Kristiansen & Indarti, 2004). Karimi et al. (2017) further point out that contextual support, such as social or financial support, positively relates to attitude towards entrepreneurship. Roundy (2017) notes that support organisations, such as incubators and accelerators, can provide a wide range of support, including infrastructure support (working space, access to social entrepreneurial community), professional support (legal, accounting, and technical advisers), learning program support (programs and curricula on social entrepreneurship). Additionally, Laguía and Moriano (2021) suggest that the social legitimacy of well-known entrepreneurs and entrepreneurship in the media directly influences an individual's intention or indirectly through positive attitudes and subjective norms towards entrepreneurship. Social media has also affected entrepreneurial processes in the early stages by helping to identify and explore entrepreneurial opportunities (Olanrewaju et al., 2020). As a result, we understand the perceived supportive environment as an individual's perception of the availability of financial support and assistance under any form of advice, consultation, education, information, contact sharing, or encouragement from the government, supportive organisations, and media. The

perception of the supportive environment of an individual thus not only directly influences social entrepreneurial intention but is also partly mediated by their attitude and subjective norm towards social entrepreneurship.

#### *Social entrepreneurial opportunity recognition*

Austin (2016) defined an opportunity as a desired future state that is believed to be achievable. In entrepreneurship, opportunities are recognised as advantageous conditions that lead to entrepreneurial action (Lumpkin et al., 2004) and placed in the centre of the definition of entrepreneurship as the process by which “opportunities to create future goods and services are discovered, evaluated, and exploited” (Shane & Venkataraman, 2000). Singh and DeNoble (2003) emphasise that recognising new market opportunities for products and services is one of the key aspects of entrepreneurial opportunity recognition.

In the social entrepreneurship literature, distinctions in opportunity identification between social and commercial contexts are often unclear (Lumpkin et al., 2013); however, most scholars agree that opportunity identification arises when social problems are found (Mair & Martí, 2006; Peredo & McLean, 2006). In our study, we consider an individual's opportunity identification in social entrepreneurship as an individual's ability to address identified social issues (Yitshaki & Kropp, 2016) and to recognise new market opportunities for social products and services. Identifying these opportunities may subsequently lead to the intention to start a social business venture.

#### *Social entrepreneurial educational experience*

Research on the role of entrepreneurship education in influencing an individual's likelihood to start business ventures has been widely examined and supported in the literature (Nabi et al., 2018). Several research studies primarily focus on the relationship between formal entrepreneurial academic courses and entrepreneurial intention. For example, Zhao, Hills, and Seibert (2005) suggest that formal academic courses providing qualified and relevant information can positively impact students' perceptions of formal learning, thereby enhancing entrepreneurial intentions. However, Pittaway and Cope (2007) claimed that research on entrepreneurial education often overlooks the impact of extra-curricular activities related to entrepreneurship on learners' learning. Entrepreneurial extra-curricular activities encompass a wide range of forms, including summer schools, games, competitions, exchange programs, mentoring, internships, student clubs, workshops, financial support initiatives, pre-incubators, and business support programs and can be organised both within and outside university settings

(Pittaway et al., 2011). Padilla-Angulo (2019) posits the role of student associations in increasing the entrepreneurial intention of first-year students through their impact on entrepreneurial attitude.

Regarding social entrepreneurship, Tran (2018) provided empirical evidence on the direct effect of social entrepreneurial extra-curricular activities on social entrepreneurial intention. In this study, we understand social entrepreneurial education as the learning experiences individuals gain through extra-curricular activities related to social entrepreneurship. We propose that social entrepreneurial education experiences not only have a direct impact on social entrepreneurial intentions but also an indirect effect, serving as a crucial mechanism for enhancing individuals' social entrepreneurial attitudes.

### *Social networks*

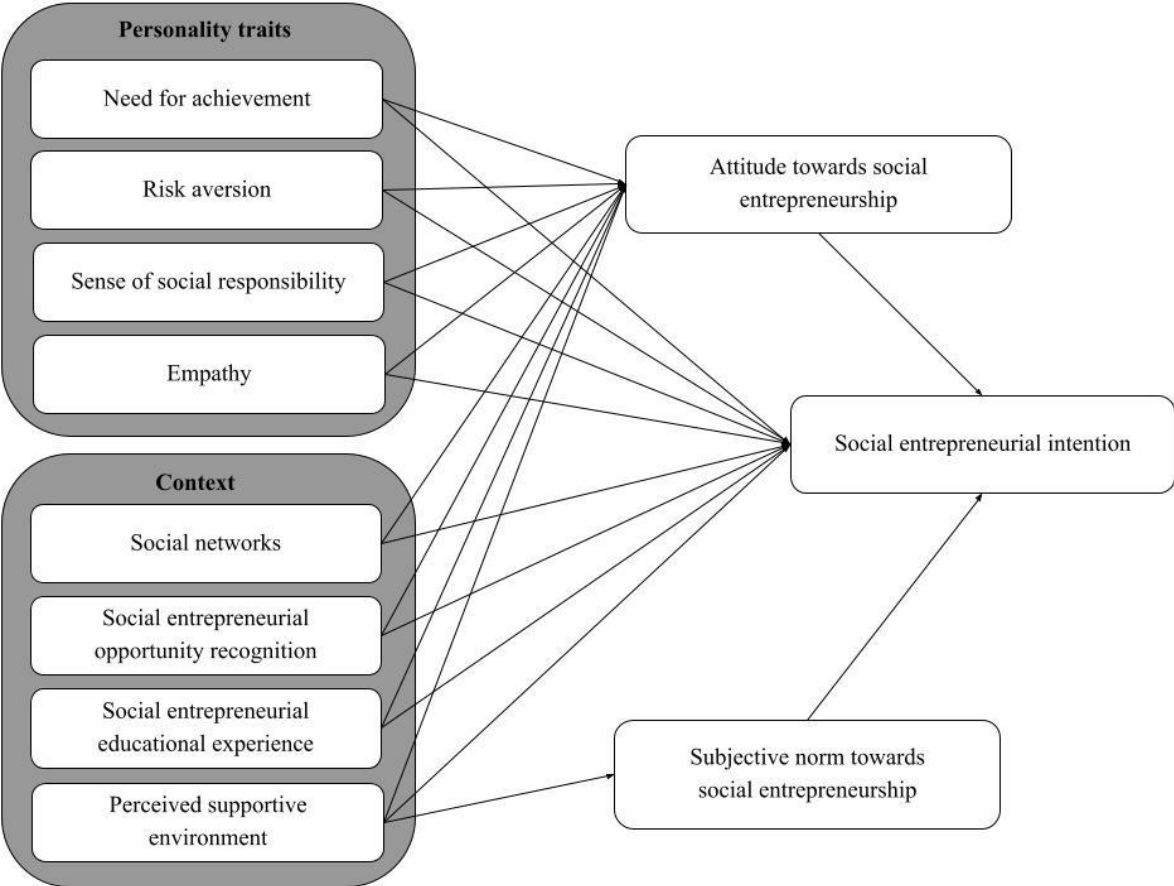
A social network consists of individuals with whom a person primarily engages on a social level (Sequeira et al., 2007). Social networks typically emerge from extended family, community-based, and organisational connections (Davidsson & Honig, 2003), encompassing both informal and formal ties that result from an individual's family network and a business network, respectively. These ties can be categorised as weak or strong depending on the frequency of contact, reciprocity, and level of friendship between individuals (Granovetter, 1973). In entrepreneurship research, social networks are widely acknowledged as central drivers of venture development and success for two main reasons. First, social networks provide essential resources for business startup and growth, including access to equipment, space, funding, advice, information, and reassurance (Kristiansen, 2004; Sesen, 2013; Ulhøi, 2005). Second, surrounding oneself with like-minded contacts enhances entrepreneurial intentions by reinforcing a supportive mindset and increasing awareness of potential opportunities, ideas, and resources (Ernst, 2011). In our study, we agree that social networks are a crucial factor influencing individuals' intentions to launch social ventures by embedding them in social entrepreneurial environments and connecting them with valuable resources. As a result, we propose the following hypotheses regarding the direct and indirect relationships between contextual factors and Social Entrepreneurial Intention (SEINT):

H4: (a) perceived supportive environment (Env), (b) social entrepreneurial opportunity recognition (SEoppt), (c) social entrepreneurial educational experience (EduExp), (d) social networks (Snetwork) have a positive influence on SEINT.

H5: attitude towards social entrepreneurship (ATT) positively mediates the relationship between (a) perceived supportive environment (Env), (b) social entrepreneurial opportunity recognition (SEoppt), (c) social entrepreneurial educational experience (EduExp), (d) social networks (Snetwork), and SEINT.

H6: subjective norm (SN) towards social entrepreneurship positively mediates the relationship between perceived supportive environment (Env) and SEINT.

The proposed conceptual model is presented in Figure 5-1, while Table 5-1 outlines the hypotheses formulated in this study.



**Figure 5-1:** Conceptual framework of the study.

Hypothesis	Direct Effect			Expected Influence on SEINT
H1a	ATT			+
H1b	SN			+
H2a	NAch			+
H2b	RiskT			-
H2c	SResp			+
H2d	Empt			+
H4a	Env			+
H4b	SEoppt			+
H4c	EduExp			+
H4d	Snetwork			+
	Indirect Effect			Expected Mediation on SEINT
H3a	NAch	→	ATT	+
H3b	RiskT	→	ATT	+
H3c	SResp	→	ATT	+
H3d	Empt	→	ATT	+
H5a	Env	→	ATT	+
H5b	SEoppt	→	ATT	+
H5c	EduExp	→	ATT	+
H5d	Snetwork	→	ATT	+
H6	Env	→	SN	+

**Table 5-1:** Hypotheses on factors influencing social entrepreneurial intention.

### 5.3 Methodology

Students were selected to test the model of social entrepreneurial intention in Vietnam for several reasons. Students are typically in the process of making career decisions and numerous studies have successfully used students as samples to examine entrepreneurial intention (Krueger et al., 2000; Liñán & Chen, 2007; Zhao et al., 2010). Additionally, in the context of Vietnam, students typically represent the younger population (average age between 18 and 22) which closely aligns with the demographic of aspiring social entrepreneurs. As noted earlier, the average age of social enterprise leaders in Vietnam is relatively young with 74% falling between the ages of 25 and 44. This demographic alignment further supports the decision to focus on students as a representative sample for studying social entrepreneurial intentions.

In our study, a convenience sampling technique was employed. To ensure the generalisation and representativeness of the sample, more than two thousand students from different majors were targeted to be surveyed across universities located in the three most populated students in Vietnam, including Ha Noi, Ho Chi Minh City (HCMC), and Thai Nguyen. As the capital, Hanoi brings in students from all over northern Vietnam with a mix of urban and suburban populations. Ho Chi Minh City (HCMC), an economic centre of Vietnam, attracts students, particularly from the central and southern provinces. Thai Nguyen is a key education hub in the northern midland and mountainous regions, focusing on students from rural, urban, and ethnic backgrounds.

The survey was originally designed in English and translated into Vietnamese using the back-translation method (Brislin, 1980). Two language experts in Vietnam were contacted separately to translate and discuss the questionnaire. The Vietnamese version of the questionnaire was then tested on 11 students from the target population during an online meeting via Zoom. Participants completed the survey independently, after which the researcher discussed potential ambiguities and improved question clarity with the students. This process also helped measure the time required to complete the survey.

Following Churchill's (1979) recommendation to pretest scales when applying them in new or specific contexts, the pilot survey was conducted with 149 additional students. Data from this pilot group were screened and analysed to assess the reliability of the constructs using Cronbach's alpha (Cronbach, 1951) and to evaluate the validity of the measurements through Exploratory Factor Analysis (EFA), a commonly used method in pretesting. Based on the pretest results, revisions were made to improve the constructs, ensuring the final questionnaire was clear, concise, and practical for students to complete within a feasible time frame.

Our study collected data using Online Google Forms, a widely used tool in Vietnam, given its familiarity among students. Additionally, doing so would avoid the risk of missing data due to the mandatory response feature. Professors and lecturers at the target universities were contacted between March and April 2024 through the personal network of the researchers. They facilitated the survey dissemination by sharing the link and displaying a QR code during their classes, encouraging student participation. This strategy effectively enhanced response rates while optimising the time required for data collection.

In total, 2,268 students from three different fields of study, including business, natural science, and social science, participated in our online survey. After the stage of data cleaning, 240

responses were removed due to extreme answer reasons. 2,028 samples were used for the data analysis step. The demographic characteristics of the sample are presented in Table 5-2. The average age of the students participating in our study was 19.86, of which 50.69 % were female. The education grade of participants ranged from first-year to final year students, representing the highest to lowest percentage of participants (38.31 % to 13.25 %, respectively).

	<b>Frequency</b>	<b>Percentage</b>
<b>Age</b>	19.86	
<b>Gender</b>		
Male	987	48.67
Female	1028	50.69
Other	13	0.64
Total	2028	100.00
<b>University location</b>		
Thai Nguyen	467	23.03
Ha Noi	781	38.51
Ho Chi Minh City	780	38.46
Total	2028	100.00
<b>Field of study</b>		
Business	991	48.87
Natural science	926	45.66
Social science	111	5.47
Total	2028	100.00
<b>Educational grade</b>		
First-year student	777	38.31
Second-year student	656	32.35
Third-year student	269	16.07
Final year student	2028	13.26
Total		100.00

**Table 5-2:** Demographic characteristics of respondents.

## 5.4 Results and findings

### *Common method variance*

Using self-reported surveys introduces the potential for measurement error, known as Common Method Variance (CMV), which might affect the reliability and validity of the construct of the model (Fuller et al., 2016; Jordan & Troth, 2020). To assess this potential bias, Harman's one-factor was conducted (Podsakoff et al., 2012). The result shows that when the model's 11 variables were loaded into explanatory factor analysis, a single factor accounted for 36.9 % of the total variance, which is below the recommended threshold of 50 %. Therefore, it can be assumed that CMV is unlikely to present a significant issue in this study.

*Exploratory factor analysis*

An Exploratory Factor Analysis (EFA) was conducted using SPSS v29 to examine the underlying factor structure of the dataset. Forty-nine observable variables (items) were introduced to measure 11 key constructs (factors) in the hypothesised model. The suitability of the data for EFA was first assessed using the Kaiser-Meyer-Olkin (KMO) measure, which yielded a value of 0.964, indicating excellent sampling adequacy (Hair et al. 2019). Bartlett's Test of Sphericity was significant ( $p < 0.001$ ), confirming sufficient correlations among items for factor analysis (Table 5-3).

KMAND Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		0.964
Bartlett's Test of Sphericity	Approx. Chi-Square	70039.595
	df	1225
	Sig.	<.001

**Table 5-3:** KMO and Bartlett's Test for sampling adequacy and sphericity.

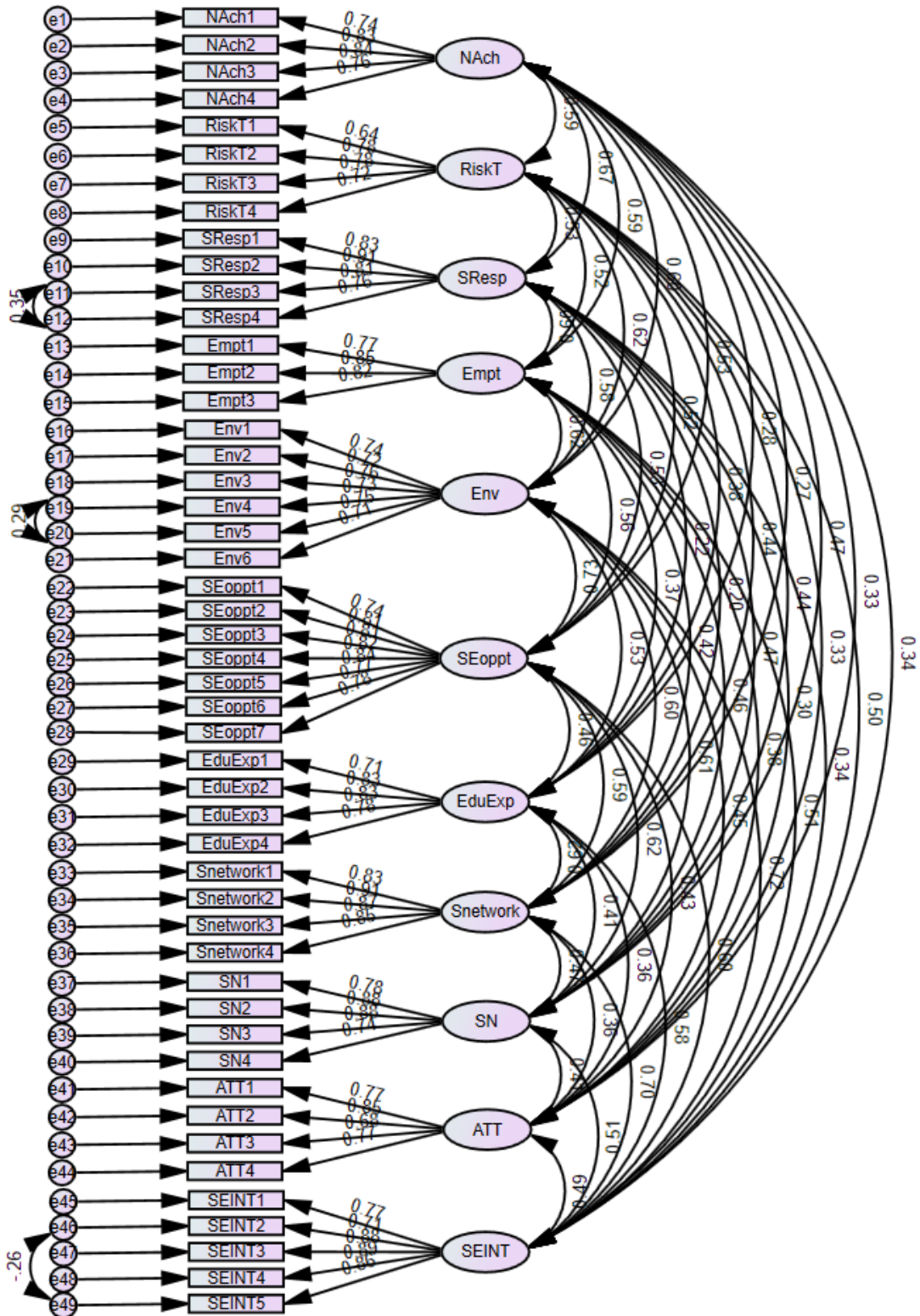
Maximum Likelihood (ML) was employed for factor extraction in the EFA due to its ability to maximise differences between factors and estimate model fit. An oblique Promax rotation was applied to allow factor correlations and facilitate the interpretation of meaningful constructs. Factor loadings below 0.50 were excluded to retain only variables strongly associated with latent factors (see Appendix E).

*Structure equation modelling*

Structural Equation Modelling (SEM) is particularly appropriate for this study as it allows for the simultaneous examination of multiple dependent relationships within a theoretically defined model (Hair et al., 2019). Additionally, it is recognised as a robust technique for analysing the relationships between latent variables (Audretsch et al., 2008). Therefore, two major steps were

adopted for structure equation modelling according to Hair et al. (2019): 1) assessing the measurement model validity and 2) assessing structural model validity. In the first step, Confirmatory Factor Analysis (CFA) was employed to examine the goodness-of-fit for the proposed measurement model, followed by an assessment of the construct validity.

The analysis was conducted using AMOS software version 29. Figure 5-2 illustrates the measurement theory model (CFA) of social entrepreneurial intention (SEINT) and provides a summary of the CFA results. As per the threshold suggested by Hu and Bentler (1999) and Hair et al. (2019), the value of  $\chi^2/df$  falls between 3 and 5, and the CFI is between 0.90 and 0.95, indicating an acceptable fit, while SRMR < 0.08; RMSEA = 0.006; PClose > 0.05 presents an excellent fit. Considering the large sample size and the model's complexity, with 11 latent variables, the proposed measurement model demonstrates a reasonably good fit to the data.



The goodness-of-fit indices:  $\chi^2 = 4858.880$ ;  $\frac{\chi^2}{df} = 4.545$ ; CFI = 0.945; SRMR = 0.046; RMSEA = 0.042; PClose = 1.000

**Figure 5-2:** Confirmatory factor analysis for social entrepreneurial intention.

After obtaining a good model fit, further assessments of convergent and discriminant validity were conducted to evaluate the construct validity of the measurement model. As shown in Table 4, the construct reliabilities (CR) for all 11 constructs ranged from 0.821 for the RiskT construct to 0.924 for SEoppt, both exceeding the recommended threshold of 0.7 (Hair et al., 2019). Additionally, the average variance extracted (AVE) for all constructs fell between 0.536 and 0.747, surpassing the suggested minimum of 0.5, thereby confirming the convergent validity of the measurement model. To establish discriminant validity, the square root of the AVE estimates for each construct was compared to the inter-construct correlations between that construct and all others, as represented in the correlation matrix in Table 5-4. The results support the discriminant validity for the measurement model of Social Entrepreneurial Intention (SEINT), as the square roots of the AVE estimate consistently exceeded the corresponding inter-construct correlations (Fornell & Larcker, 1981).

	CR	AVE	NAch	RiskT	SResp	Empt	Env	SEoppt	EduExp	Snetwork	ATT	SN	SEINT
NAch	0.874	0.634	0.796*										
RiskT	0.821	0.536	0.586	0.732*									
SResp	0.987	0.686	0.669	0.533	0.828*								
Empt	0.856	0.664	0.589	0.522	0.599	0.815*							
Env	0.876	0.540	0.601	0.618	0.578	0.620	0.735*						
SEoppt	0.924	0.636	0.535	0.518	0.534	0.559	0.728	0.797*					
EduExp	0.866	0.619	0.276	0.377	0.224	0.367	0.533	0.458	0.787*				
Snetwork	0.922	0.747	0.270	0.440	0.205	0.424	0.599	0.589	0.620	0.864*			
ATT	0.852	0.591	0.328	0.331	0.303	0.383	0.454	0.427	0.362	0.358	0.769*		
SN	0.891	0.673	0.467	0.441	0.468	0.463	0.607	0.618	0.406	0.466	0.410	0.821*	
SEINT	0.915	0.684	0.345	0.495	0.339	0.511	0.718	0.598	0.585	0.700	0.495	0.513	0.827*

**Table 5-4:** Convergent validity and discriminant validity statistics of the study.

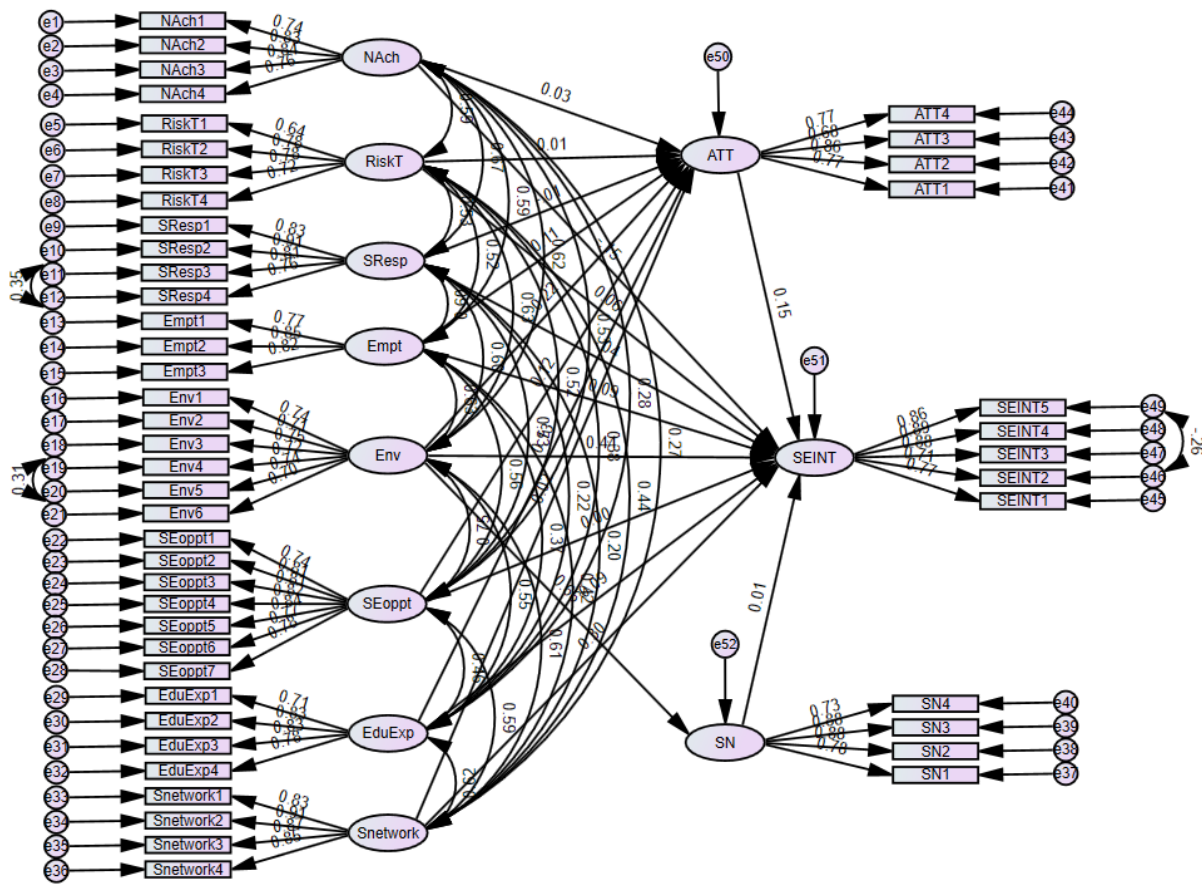
Note: \* The square root of AVE

CR: Construct Reliability

AVE: Average Variance Extracted

Once the measurement model validity was confirmed, the assessment of structural model validity was conducted to test our hypotheses. Consistent with the theoretical framework underpinning our hypotheses, the structural relationships among 11 constructs were established. The structural model of social entrepreneurial intention in Figure 5-3 illustrates the path analysis of our proposed hypotheses.

Subsequently, we examined the overall structural model fit. The results indicate a reasonably good fit to the empirical data ( $\chi^2 = 5048.805$ ;  $\frac{\chi^2}{df} = 4.688$ ; CFI = 0.942; SRMR = 0.050; RMSEA = 0.043; PClose = 1.000).



**Figure 5-3:** Structural model for social entrepreneurial intention.

The standardised path coefficients derived from the results of the structural model analysis, presented in Table 5-5, assess the proposed significant direct and indirect (mediating) relationships identified in our study.

<i>Direct Effect on SEINT</i>						
		CR	Unstandardised Estimate	P-Value	Standardised Estimate	Hypothesis
ATT		7.683	0.15	***	0.149	Supported
SN		0.281	0.007	0.778	0.006	Not supported
NAch		-5.361	-0.174	***	-0.145	Supported
RiskT		2.449	0.078	0.014	0.061**	Not supported
SResp		-1.641	-0.044	0.101	-0.043	Not supported
Empt		3.657	0.108	***	0.092	Supported
Env		9.869	0.553	***	0.444	Supported
SEoppt		-0.151	-0.005	0.880	-0.004	Not supported
EduExp		4.148	0.085	***	0.094	Supported
Snetwork		11.087	0.268	***	0.297	Supported
<i>Indirect Effect on SEINT</i>						
NAch	→	ATT	0.005	0.555	0.004	No mediation
RiskT	→	ATT	0.002	0.828	0.001	No mediation
SResp	→	ATT	-0.002	0.800	-0.002	No mediation
Empt	→	ATT	0.019	0.003	0.016**	Supported
Env	→	ATT	0.040	0.001	0.032***	Supported
SEoppt	→	ATT	0.020	0.009	0.018**	Supported
EduExp	→	ATT	0.017	0.000	0.019***	Supported
Snetwork	→	ATT	0.003	0.570	0.003	No mediation
Env	→	SN	0.005	0.808	0.004	No mediation

\*\*\*p < 0.001. \*\*p < 0.010

**Table 5-5:** Results of structural model analysis for social entrepreneurial intention

Hypothesis 1, which tested the effect of the TRA construct (H1a and H1b) on social entrepreneurial intention, was not statistically supported. Only attitude towards social entrepreneurial (ATT) had a directly significant effect on social entrepreneurial intention (SEINT) ( $\beta = 0.149$ ,  $p < 0.001$ ),

subjective norm (SN) was found not to be significant in the relationship with SEINT ( $\beta = 0.006$ ,  $\rho < 0.778$ ).

Hypothesis 2 (H2a, H2b, H2c, H2d) and Hypothesis 3 (H3a, H3b, H3c, H3d) aimed to test the direct effect of personality traits (need for achievement (NAch), risk propensity (RiskT), sense of social responsibility (SResp), and empathy (Empt)); and contextual factors (perceived environmental support (Env), social entrepreneurial opportunity recognition (SEoppt), social entrepreneurial educational experience (EduExp), social networks (Snetwork) on SEINT.

In terms of personality traits, there was no direct effect of SResp on SEINT ( $\beta = -0.0043$ ,  $\rho < 0.101$ ); NAch was found to have a negative direct effect on SEINT ( $\beta = -0.145$ ,  $\rho < 0.001$ ) while RiskT and Empt positively related to SEINT with  $\beta = 0.061$ ,  $\rho < 0.014$ ). ( $\beta = 0.092$ ,  $\rho < 0.001$ ).

Regarding contextual factors, except the relationship of SEoppt with SEINT was not supported ( $\beta = -0.004$ ,  $\rho < 0.880$ ), Env, EduExp, and Snetwork all showed a positive relationship with SEINT, respectively with  $\beta = 0.444$ ,  $\rho < 0.001$ ;  $\beta = 0.094$ ,  $\rho < 0.001$ ;  $\beta = 0.297$ ,  $\rho < 0.001$ ).

Hypothesis 4 (H4a, H4b, H4c, H4d) and Hypothesis 5 (H5a, H5b, H5c, H5d) tested the indirect effects on SEINT mediated by ATT of personality traits (NAch, RiskT, SResp, Empt) and contextual factors (Env, SEoppt, EduExp, Snetwork). The result shows that ATT fully mediated the relationship between SEoppt and SEINT ( $\beta = 0.018$ ,  $\rho < 0.009$ ), partly mediate the effect of Empt, Env, and EduExp on SEINT with  $\beta = 0.016$ ,  $\rho < 0.003$ ;  $\beta = 0.032$ ,  $\rho < 0.001$ ;  $\beta = 0.019$ ,  $\rho < 0.000$  respectively. ATT plays no mediation role in the relationship between NAch, RiskT, SResp, and Snetwork. Hypothesis 6 was not supported. The results show no indirect effect of Env on SEINT mediated by the subjective norm (SN).

## **5.5 Discussion and contributions**

Our study integrates personality traits (need for achievement, risk propensity, sense of social responsibility, and empathy) and contextual factors (perceived environmental support, social entrepreneurial opportunity recognition, social entrepreneurial education experience, and social networks) into the Theory of Reasoned Action to examine their direct and indirect impact on the social entrepreneurial intention of an individual in the context of Vietnam.

The results reveal a significant and positive effect on an individual's attitude towards social entrepreneurship. This finding is consistent with previous studies on entrepreneurial intention in general (e.g., Autio et al., 2001; Kolvereid & Isaksen, 2006; Schwarz et al., 2009; Relente & Capistrano, 2025) and social entrepreneurial intention in particular (Ernst, 2011; Tiwari et al., 2017) underlining that individuals with favourable attitudes towards social entrepreneurship are more likely to create a social business venture.

Conversely, the influence of subjective norms towards social entrepreneurship on social entrepreneurial intention was found to be insignificant. This finding does not totally contradict previous studies applying the TRA, where the subjective norm is the component that receives the most discussion and contradicts findings. While several studies show the positive effect of subjective norms on entrepreneurial intention (Kautonen et al., 2013), many have argued that this is the weakest component (e.g., Karimi et al., 2017; Liñán & Chen, 2009) and even deliberately removed subjective norms from analysis (as quoted in Armitage & Conner 2001, p. 478). However, this lack of significance is surprising given the Vietnamese collectivist culture, where societal and familial approval is typically expected to influence behaviour.

One possible explanation for this finding is that there might be a culture shift among the younger population towards individualistic entrepreneurial motivations, where personal attitudes outweigh social pressures. Another possibility is that social entrepreneurs are seen as a distinct subtype of the entrepreneurs' family (Dees, 1998) and their inner motivation is strong which can overshadow the influence of social pressure to start or not start a social enterprise.

The finding again supports the assumption that in the context of social entrepreneurship, forming the intention to create a business with social impact and prioritise social mission over generating profit is more about strong personal desirability and favourability for social causes and it outweighs traditional social approval.

Our findings regarding the impact of personality traits on social entrepreneurial intention are complex. Surprisingly, the results show that the need for achievement (NAch) negatively affects SEINT; meanwhile, Risk aversion (RiskT) slightly positively influences SEINT. These findings challenge our hypothesis and depart from prior studies on entrepreneurial intention, where high NAch is commonly associated with a higher likelihood of starting a business and low-risk aversion encourages the choice for entrepreneurship (as quoted in Kerr et al., 2018, p. 300). In social

entrepreneurship, research investigating the role of personality traits in correlation with an individual's intention to create a social enterprise is limited. Ernst (2011), for example, found no significant link between these traits and social entrepreneurial intention.

Consequently, one possible explanation for our finding is that the primary goal of potential social entrepreneurs lies in achieving a social mission by addressing social issues and helping others. These goals often involve intangible, uncertain, and long-term outcomes that are difficult to measure. In contrast, traditional entrepreneurship tends to be more closely associated with the desire for tangible accomplishments, such as profit maximisation and financial success, which may not align with the typical goal of social entrepreneurs. Thus, the negative relationship between NACH and SEINT may reflect the differing nature of the rewards and recognition sought by individuals in these two entrepreneurial domains.

Interestingly, amongst a large body of literature supporting the classical view that individuals with a low degree of risk aversion are more likely to opt for entrepreneurship (Cramer et al., 2002), Xu and Ruef (2004) brought a contradicting conclusion in the “myth of the risk-tolerant entrepreneur,” where they found entrepreneurs are significantly more risk-averse than the general population. Their findings explain that individuals with risk aversion commit to uncertain and risky situations, such as entrepreneurial activities, mostly because they are more motivated by non-pecuniary motivations, including the desire for autonomy and identity fulfilment. This aligns with our findings on risk aversion towards social entrepreneurial intention, where social mission, the central drive of social entrepreneurs, can be argued to outweigh potential social entrepreneurs' high-risk aversion.

The non-significant relationship between a sense of social responsibility and SEINT in both direct and indirect paths might reflect the notion that the sense of social responsibility, while important, is insufficient to make an individual have the intention to start a social business venture. Despite contradicting what Ernst (2011) found, this finding aligns with the results of Hockert (2017) which revealed no significant effect of moral obligation on social entrepreneurial intention. Specifically, our study agrees with his conclusion that the impact of moral obligation on social entrepreneurial intention might be overshadowed by other variables in the simultaneous model. Furthermore, in certain cases, this effect may even result in a slight negative impact. In the context of Vietnam, a plausible explanation lies in the diverse behavioural outcomes associated with an individual's sense

of social responsibility. Individuals in Vietnam often fulfil their sense of social obligation through various actions such as making donations or engaging in charitable activities. Given the strong preference for entrepreneurship in Vietnam, individuals may be more inclined to focus on generating financial resources. These resources can then be used to contribute to community activities, assist disadvantaged populations, or support charitable programs without necessarily considering the establishment of a social enterprise as a prerequisite for fulfilling their social responsibilities.

Our study provides evidence that empathy not only directly fosters an individual's intention to establish a social enterprise but also indirectly impacts their attitude towards social entrepreneurship. Mair and Noboa (2016) proposed that empathy shapes social entrepreneurial intention by affecting an individual's perceived desirability to engage in social entrepreneurship. However, empirical studies testing their hypotheses have yielded mixed results. Our finding aligns with those of Forster and Grichnik (2013, as cited in Hokert, 2017) showing a strong positive effect of empathy on social entrepreneurial intention but contradicts Ernst's (2011) conclusion that empathy has a negative impact on an individual's attitude towards social entrepreneurship.

As expected, all the contextual factors investigated in our study positively influence social entrepreneurial intention, directly or indirectly. A perceived supportive environment and educational experience in social entrepreneurship strongly affect social entrepreneurial intention indirectly and directly. When considering previous studies on entrepreneurial intention, our finding is consistent with the results of earlier studies in this field. For example, Schwarz et al. (2009) and Lüthje and Franke (2003) found that the perception of entrepreneurship related to supporting environmental factors contributes a direct explanation for the preferred employment status of students or participating in student association fosters entrepreneurial intention by influencing attitude towards entrepreneurship (Padilla-Angulo, 2019). The findings also support Tran's (2016) conclusion on the direct effect of social entrepreneurial extra-curricular activities on an individual's intention to create a social enterprise in Vietnam. We underline the importance of informal courses on social entrepreneurship which could impact an individual's attitude and lead to the intention to start a social enterprise. Amongst contextual factors, social networks only directly affect entrepreneurial intention. This finding is in line with the previous study (Sesen, 2013), showing that social networks were positively related to students' entrepreneurial intention. We agree that

surrounding oneself with like-minded contacts can facilitate the social entrepreneurial intention of an individual (as quoted in Ernst, 2011, p. 126).

Notably, our findings reveal that attitude fully mediates the relationship between an individual's recognition of social entrepreneurial opportunities and their intention to engage in social entrepreneurship. This suggests that the recognition of such opportunities indirectly influences intention by fostering positive changes in attitude (Krueger, 1993).

## **5.6 Conclusion**

### *Theoretical contribution*

The study significantly contributes to the growing body of research on social entrepreneurship, particularly enriching the literature on social entrepreneurial intention in several key ways. Firstly, while the Theory of Reasoned Action (TRA) traditionally emphasises the roles of attitudes and subjective norms in forming intentions, our study integrates personality traits and contextual factors into the TRA framework within the context of Vietnam. This extension provides a more holistic perspective on the formation of social entrepreneurial intentions and revisits the applicability of TRA itself. While we underline the importance of attitudes in our extended model, we raise questions about the role of subjective norms in influencing social entrepreneurial intention. We encourage future research to investigate the TRA framework further in similar contexts to validate and refine these findings. Secondly, our study adopts a novel approach by examining both the direct and indirect effects of psychological and contextual factors on social entrepreneurial intention. This contributes to the ongoing discussion regarding the complex mechanisms through which personality traits and environmental influences drive intention formation, thereby providing deeper insights into these relationships. Lastly, the study offers evidence that both personality traits and contextual factors play critical roles in fostering social entrepreneurial behaviour. Building on existing literature from both entrepreneurship and social entrepreneurship, our findings provide a more nuanced understanding of whether social entrepreneurship constitutes a distinct field of study as originally proposed by Mair and Noboa (2016). This contribution adds clarity to an ongoing academic debate and lays the groundwork for future research into the unique characteristics of social entrepreneurship.

### *Practical contribution*

From a practical perspective, policymakers, educators, and other stakeholders should recognise the critical importance of the early stages in the decision-making process to start a social enterprise. The study identifies key factors that influence the intention to establish social enterprises which can be actively promoted through targeted initiatives. These include financial support from the government, tailored consultancy programs, assistance from organisations specialising in social entrepreneurship, and special media programs. Specifically, fostering social entrepreneurial intention can be achieved through personality development programs and educational activities such as workshops, competitions, and student-led clubs that focus on social entrepreneurship. Such initiatives nurture entrepreneurial skills and create an enabling network for aspiring potential social entrepreneurs. By addressing these factors, stakeholders can play a pivotal role in increasing the prevalence of social entrepreneurship. Encouraging individuals' intentions to create social enterprises is expected to ultimately result in the formation of more impactful ventures, contributing to sustainable social and economic development.

#### *Limitations and recommendations for future research*

This study contains strengths and limitations. A key strength lies in its large sample size, encompassing students from three major regions of Vietnam, enabling the findings to be generalisable to other higher education students in emerging economies. Furthermore, this research is novel in integrating personality traits and contextual factors into a multidimensional framework for understanding social entrepreneurial intention. Future research is recommended to adopt this approach across diverse contexts to better understand factors influencing social entrepreneurial intention.

However, our study is not without limitations. First, it examines intentions rather than actual behaviour and although all behaviours stem from intention, not all intentions lead to behaviour (Krueger, 1993). Intentions can change over time. Therefore, longitudinal studies are needed to investigate the transformation of intention into establishing social enterprises, providing a more comprehensive understanding of influential factors over time. Secondly, our online survey provides self-reported data that contains bias. Personality traits and contextual factors in this study were assessed based on respondents' subjective perceptions, making potential biases in their answers possible. Although steps were taken to mitigate these biases, such as communicating the

study's purpose and implementing rigorous data cleaning, future research could improve reliability by utilising multiple data sources and employing diverse methodologies to validate the findings.

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## 6 Investigating the Emergence of Social Entrepreneurs in a Transitioning Country: An Exploratory Study in Vietnam

Luong, T. H, Revilla Diez, J. (2026). Investigating the Emergence of Social Entrepreneurs in a Transitioning Country: An Exploratory Study in Vietnam<sup>1</sup>

### Abstract

The emergence of social entrepreneurship in a transitioning nation, such as Vietnam, is confirmed to be rooted in a multifaceted array of individual motives. By conducting 17 in-depth interviews with successful social entrepreneurs, our analysis reveals a universality in the motivational patterns that drive social entrepreneurs to start their business ventures across diverse nations despite the distinct challenges and characteristics associated with transitioning nations. Specifically, Vietnamese social entrepreneurs are primarily motivated by prosocial motivation, grounded in compassion, and intrinsic motivation, which is manifested by autonomy, meaningful work, and the pull factors evident in the pursuit of personal achievement. At an academic level, this paper enriches the understanding of social entrepreneurial motivation by incorporating empirical data from a transitioning economy, such as Vietnam, into the broader social entrepreneurship literature. The practical implications of our research include aiding social entrepreneurs in identifying like-minded collaborators, assisting policymakers in crafting effective legal frameworks, guiding investors toward impactful resource allocation, and developing tailored support programs for social business development and mentorship.

**Keywords:** Social entrepreneurship, prosocial motivation, pull factors, intrinsic motivation transitioning countries, Vietnam.

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<sup>1</sup> This Chapter, authored by Luong, T. H, Revilla Diez, J., is currently at the second-round review for *Asia Pacific Business Review*.

## 6.1 Introduction

Vietnam stands as a prominent exemplar of successful socioeconomic transformation, having transitioned from an economically impoverished nation to a low- middle-income economy, marked by the highest and most dynamic growth in East Asia (World Bank 2023). Nearly 40 years after the Renovation of "Doi Moi" (1986), the country has enjoyed remarkable economic growth, accompanied by the proliferation of a vast number of private enterprises (Audretsch and Fiedler 2021; Revilla Diez 2016). Concurrently, alongside the burgeoning private business sector, there has been a notable emergence of start-ups and entities identified as social enterprises, which contribute significantly to addressing the myriad social challenges inherent in rapid economic expansion. Despite being a relatively new phenomenon, social entrepreneurship has recently garnered the attention of Vietnamese policymakers. This stems from the global scholars' consensus on the unique characteristics of social entrepreneurship, in which the central driver of social entrepreneurship is the creation of a social mission, and financial return is merely a means to an end (Ernst 2011). Additionally, the critical role of social entrepreneurship in alleviating the government's burden in addressing socioeconomic concerns is the source of the Vietnamese government's inspiration to officially recognise social enterprises as a distinct type of organisation under Vietnam's Enterprise Law in July 2015.

Social enterprises have been found in evidence across the country. (Nguyen et al. 2012; Nguyen et al. 2021). A comprehensive examination conducted by the British Council (2019) encompassed a diverse spectrum of entities in Vietnam, including small and medium-sized enterprises (SMEs), cooperatives, and non-governmental organisations (NGOs), resulting in a preliminary estimate of 19,125 social enterprises operating within the nation. However, despite the growing prevalence of social entrepreneurship within the vibrant entrepreneurial landscape, research endeavours to comprehend this phenomenon in Vietnam are notably limited and lag far behind the practical manifestations observed in the field (British Council 2019). Surprisingly, the fundamental question of who a social entrepreneur is and why they start an SE in a transitioning country, where economic growth is being craved with conventional enterprises mushrooming daily, as exemplified by Vietnam, remains unanswered.

Social entrepreneurship, in general, remains a heterogeneous and debated domain within scholarly discourse. Previous studies on social entrepreneurship have predominantly focused on achieving

consensus in defining the term (Dacin, Dacin, and Tracey 2011; Mair and Martí 2006). Simultaneously, the identities and motivations of social entrepreneurs tend to be little touched by researchers and require a comprehensive exploration from different social, cultural, and economic perspectives (Germak and Robinson 2014; Omorede 2014). Despite recent calls urging a deeper investigation into the fundamental questions of why and how social entrepreneurs operate their business ventures (Lumpkin 2013), examining social entrepreneurs' motivations has yet to be fully explored, particularly within the unique context of developing countries (Ghalwash, Tolba, and Ismail 2017).

Furthermore, being seen as a distinct subtype of the entrepreneurs' family (Dees 1998a), social entrepreneurs are assumed to share several behavioural characteristics with traditional entrepreneurship but diverge in motivations, intentions, and goals of doing good for society instead of doing no harm (Bacq, Hartog, and Hoogendoorn 2016). Unlike profit-driven traditional entrepreneurs (Carsrud and Brännback 2009), social entrepreneurial motivation offers an interesting context for investigating non-financial drivers that motivate an individual to start a social business venture (Ruskin, Seymour, and Webster 2016). Additionally, Vietnam presents a compelling case study illustrating the paradoxical emergence of underappreciated social entrepreneurs alongside their successful commercial counterparts, who are often admired as exemplary figures and sought-after role models by adults contemplating career choices.<sup>2</sup>

Therefore, this paper aims to fill this gap by exploring the antecedents that motivate individuals to start a social enterprise in Vietnam and contribute to the social entrepreneurship literature by offering a conceptual model of social entrepreneurial motivations. In doing so, we not only shed light on the phenomenon of social entrepreneurship in Vietnam but also provide new insights into the motivation of individuals to venture into a social business in an emerging country. Accordingly, our specific research questions are asked: (1) what motivates an individual to start a social enterprise? (2) What key theoretical components shape different motivations in encouraging individuals to create social enterprise?

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<sup>2</sup> <https://e.vnexpress.net/news/business/companies/social-entrepreneurship-takes-root-though-vietnam-still-not-affluent-4042112.html>

Consequently, an explorative case study in the context of Vietnam will be adopted to answer the research questions. This methodological approach is suitable for exploring a new phenomenon that has yet to be fully touched empirically and needs conceptual understanding (Yin 2009). This paper is, therefore, structured as follows. We first begin with some key definitions of social entrepreneurship and social entrepreneurs that capture the motivations of social entrepreneurs as outlined in the literature. We also discuss the definition issues debated among researchers and review previous research on the characteristics and motivations of social entrepreneurs. These sections are followed by methodology, findings, and discussion of the explorative case study research on social entrepreneurial motivations.

## **6.2 Literature review**

### **6.2.1 Understanding social entrepreneurship**

Since the first journal article on social entrepreneurship was published in 1991, a growing number of scholars worldwide have attempted to define this term (Dacin, Dacin, and Tracey 2011). However, the heterogeneity of social entrepreneurship's manifestation explains different things to different people and researchers as they focus on different aspects and dimensions of social entrepreneurship (Mair and Martí 2006). In addition, the debate on entrepreneurship remains disputed, and adding the value-laden prefix "social" fuels the definitional ambiguity of the term (Alvord, Brown, and Letts 2004; Zahra et al. 2009). Providing an accepted definition of social entrepreneurship by the scholarly communities studying the subject has thus become a challenging and ambitious task for researchers.

Table 1 presents 10 definitions and descriptions of social entrepreneurship, social entrepreneur, and social enterprise found in the literature. By presenting these definitions, we do not aim to undertake the fundamental task of solving the definition issue or provide a statement that encompasses all aspects or dimensions of these diverse definitions. Instead, we first illustrate the different approaches scholars have taken toward social entrepreneurship and then highlight a consensus on the central driver of social entrepreneurship, which serves as the conceptual foundation for our study within the Vietnamese context. Furthermore, the presented definitions capture a first understanding of the characteristics and motivations of social entrepreneurs in the literature on social entrepreneurship.

Source	Definition
(Leadbeater 1997)	The use of entrepreneurial behaviour for social ends rather than for-profit objectives, or alternatively, that the profits generated from market activities are used to benefit a specific disadvantaged group.
(Dees 1998 b)	Social entrepreneurs play the role of change agents in the social sector by 1) adopting a mission to create and sustain social value (not just private value), 2) Recognising and relentlessly pursuing new opportunities to serve that mission. 3) Engaging in a process of continuous innovation, adaptation, and learning. 4) Acting boldly without being limited by resources currently in hand, and 5) Exhibiting heightened accountability to the constituencies served and for the outcomes created.
(Thompson 2002)	Enterprises are set up for a social purpose but operate as businesses and in the voluntary or nonprofit sector. However, according to him, the main world of the social entrepreneur is the voluntary (NFP) sector.
(Bosche and McClurg 2003)	Any earned-income business or strategy undertaken by a nonprofit distributing organisation to generate revenue in support of its charitable mission. 'Earned income' consists of payments received in direct exchange for a product, service, or a privilege (p.7)
(Mair and Martí 2006)	Social entrepreneurship can be viewed as the innovative use of resource combinations to pursue opportunities aiming at the creation of organisations and/or practices that yield and sustain social benefits. We deliberately do not delimit the definition of initiatives in the nonprofit sector and imply a notion of helping behaviour.
(Austin, Stevenson, and Wei-Skillern 2006)	We define social entrepreneurship as an innovative, social value-creating activity that can occur within or across the nonprofit, business, or government sectors.
(Nicholls 2008)	For social entrepreneurs, there is always a "socio-moral motivation" or social-mission focus to their entrepreneurial activity and ambition (Bacq & Janssen, 2011)

(Zahra et al. 2009)	Social entrepreneurship encompasses the activities and processes undertaken to discover, define, and exploit opportunities in order to enhance social wealth by creating new ventures or managing existing organisations in an innovative manner
(Nguyen et al. 2012)	Opinion from Centre for Social Initiatives Promotion (SCIP): Social enterprise is a concept that refers to the work of social entrepreneurs under different legal entities depending on specific purposes and operating conditions. Social enterprises directly target social benefits and are led by a strong entrepreneurial spirit to achieve both social benefits as well as economic returns".
(British Council 2019)	Social enterprises are often understood as a "hybrid" model between non-governmental, nonprofit organisations, and private sector businesses. Social enterprises can take different legal forms in Vietnam, including NGOs, limited companies, joint stock companies, cooperatives, funds, and associations.

**Table 6-1:** Definitions and descriptions of social entrepreneurship, social entrepreneurs, and social enterprise.

Table 6-1 shows that the definition of social entrepreneurship varies among researchers. This leads to differences in the characteristics and forms of a social enterprise. Boschee and McClurg (2003) limited social entrepreneurship in the nonprofit organisation sector and added revenue-generating elements to these organisations. In contrast, Austin, Stevenson, and Wei-Skillern (2006) emphasised that social entrepreneurship is not limited to any specific setting. It refers to "innovative, social value-creating activity that can occur within or across the nonprofit, business, or government sectors." Social enterprise, thus, is not limited to any specific legal form, resulting in hybrid organisation forms (British Council 2019; Nguyen et al. 2012). Other definitions refer to social entrepreneurship as a process of "identifying, evaluating, and exploiting opportunities aiming at social value creation by means of the commercial, market-based activities and the use of a wide range of resources" (Mair and Martí 2006; Zahra et al. 2009). Despite the varied interpretations within the field, a consensus exists that identifies the dual mission of simultaneously creating social and economic value as the fundamental characteristic of social

entrepreneurship. This study aligns with this core aspect, emphasising that the central objective of the social business venture is the creation of social value, with the generation of economic value being deemed essential to fulfilling the organisation's overarching social mission (Mair and Noboa 2006; Saebi, Foss, and Linder 2019). Accordingly, social entrepreneurs are founders of social entrepreneurial initiatives who adopt entrepreneurial behaviour to create social value, prioritising it over profit maximisation (Leadbeater 1997; Mair and Martí 2006; Bacq, Hartog, and Hoogendoorn 2016). Therefore, social enterprises can take different legal forms without being limited to nonprofit or voluntary sectors.

### **6.2.2 Understanding motivation in social entrepreneurship**

Motivation plays a crucial role in explaining human efforts to foster the performance of a specific action (Latham and Pinder 2005). In research on traditional entrepreneurship, motivations hold a significant position and have been explored through various theoretical frameworks and motivational theories (Carsrud and Brännback 2011). Scholars recently pointed out that social entrepreneurs are motivated by multiple personal factors (Gabarret, Vedel, and Decaillon 2017; Zahra et al. 2009), and despite sharing certain characteristics and motives with commercial entrepreneurs (Bacq, Hartog, and Hoogendoorn 2016; Peredo and McLean 2006; Saebi, Foss, and Linder 2019), social entrepreneurs are not primarily motivated by financial or fame-related incentives (Leadbeater 1997). Instead, they are more motivated by co-existing motives, including socio-moral motivation, the excitement and pleasure of achievement (Leadbeater 1997; Nicholls 2008), ethical motives, and moral responsibilities (Mair and Martí 2006).

Consequently, examining the motivations that drive social entrepreneurs into venture creation within the broader context of existing motivational literature, entrepreneurial motivation, and prior investigations into social entrepreneurship is necessary. This study, therefore, is grounded in a limited body of existing research on the motivations of social entrepreneurs, with a particular emphasis on the significance of prosocial motivations. Additionally, it draws upon the broader literature on motivations, encompassing intrinsic and extrinsic motivations. Furthermore, it incorporates an analysis of entrepreneurial motivations, considering the push and pull factors.

In the literature on social entrepreneurship, prosocial motives are important in explaining the motivation of social entrepreneurs (Yamini, Soloveva, and Peng 2022). Social motivation stems from an individual's compassion, referring to other-oriented motivation and the formation of an

emotional bond with those suffering from social problems. It also refers to the willingness to put in effort and perform actions that benefit others, including helping others, creating a better life for future generations, and a passion for giving and changing lives (Miller et al. 2012; Stephan and Drencheva 2017). Earlier investigations into the driving forces behind social entrepreneurs in both the United States and East Africa have revealed that helping society and closeness to social problems, fuelled by compassion, are key drivers of individuals towards engaging in social entrepreneurial activities (Germak and Robinson 2014; Wanyoike and Maseno 2021).

Motivation can be intrinsic, extrinsic, or co-exist (Carsrud and Brännback 2011). Intrinsic motivation, as conceptualised by Ryan and Deci (2000), involves an individual's effort and action being fuelled by work and personal interest. This aligns with the concept of an individual's need for achievement, as developed by McClelland et al. (1953), where individuals are driven to perform their tasks due to a need to accomplish a significant achievement and receive recognition for it (Germak and Robinson 2014). By contrast, extrinsic motivation is understood as an external reward that results from a particular behaviour. Extrinsic motives could refer to either intangible rewards, including status, power, and social acceptance, or tangible things, such as money, stock options, etc.

The Push and Pull Theory explains the motivations of entrepreneurs by categorising them into two groups. "Push" motivation argues that individuals are "pushed" to entrepreneurship by an external force such as unemployment or job dissatisfaction. These are commonly referred to as necessity entrepreneurs (Reynolds et al. 2002). Their motivation is often driven by those factors related to survival-oriented motivations. Meanwhile, "Pull" motivation refers to the factors that attract individuals to become entrepreneurs, who are known as opportunistic entrepreneurs (Amit and Muller 1995; Carsrud and Brännback 2011).

### **6.3 Methodology**

We employ a qualitative case study approach to explore the motivations behind social entrepreneurs' creation of their social enterprises. This approach is considered the most appropriate for digging deeper into a subject of study that is nascent and poorly advanced theoretically (Yin et al., 2009). This finding is consistent with the primary objective of our exploratory study, which aims to enrich the existing literature and facilitate the generation of new insights in this field.

### 6.3.1 Sampling and data collection

We define social entrepreneurs as founders of social business ventures where their social mission must be explicit and central to their business, and profit generation is a means to achieve this mission of the company (Bacq and Janssen 2011; Leadbeater 1997; Mair and Martí 2006). Social enterprises in Vietnam can take different legal forms, including NGOs, limited companies, joint stock companies, cooperatives, funds, and associations (British Council 2019).

For sampling and collecting data, we rely on the following resources:

- (1) The social entrepreneur contact list is provided by the NEU Center for Social Innovation and Entrepreneurship (NEU CSIE)<sup>3</sup>.
- (2) Social Impact Business Map: Vietnam's Database. (imap Vietnam)
- (3) The author's connections with social entrepreneur networks in Vietnam.

Based on the above information source, interview invitations were sent to founders or co-founders of social enterprises by email or telephone calls.

We conducted 20 semi-structured interviews, of which three did not satisfy the initial sample requirement. More specifically, a project director selected representatively for the interview by the founder of the social enterprise was not taken into account. Two participants met the requirement of being the founder of their enterprises. However, although they identify themselves as social entrepreneurs when interviewed, they confirmed that profit maximisation is their primary goal. Meanwhile, the social mission is supplementary and is not considered to have influenced their business decision. Our study concluded after conducting 17 interviews with social entrepreneurs who met our initial criteria. We found similar themes consistently emerged after 14 cases, followed by a noticeable decline in acquiring novel insights until the 17th case.

The length of each interview was between 60 to 90 minutes. The time span for conducting all interviews lengthens two months from the end of February to the end of April 2023 in all regions

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<sup>3</sup> NEU CSIE: The first university-based research, education, and incubation center in Vietnam. <https://csie.neu.edu.vn/>.

of Vietnam. Nine interviews were conducted face to face. The rest was required to be taken online via Zoom due to the interviewees' request.

Table 6-2 below presents demographic information for the social enterprise cases. The legal names of the Company have not been changed, as full permission was given to use the company's identities in this study.

<b>SE</b>	<b>Company Name</b>	<b>Business Sector</b>	<b>Business Description/Background</b>	<b>Employees (including founders)</b>	<b>Age of founder</b>	<b>Gender</b>	<b>Founder degree</b>	<b>Year of establishment</b>	<b>Location</b>
<b>SE1</b>	Hali Care Company Limited	Plastic waste recycling	Recycles plastic waste into sustainable fashion products, offers eco-friendly goods, and creates jobs for people with disabilities.	10	28	F	Bachelor	2019	Ho Chi Minh City
<b>SE2</b>	Teach For Viet Nam Education Consulting Company	Education	Raises funds from organisations and collaborates in organising Corporate Social Responsibility (CSR) initiatives for large companies and organisations to support young talents from diverse backgrounds to create a sustainable education system for all Vietnamese children.	15	37	M	Master	2016	Ho Chi Minh City
<b>SE3</b>	WeShare.Asia Company Limited	Information Technology (IT)	Creates a donation platform integrated with online shopping orders at no additional expense.	15-20	27	M	Bachelor	2020	Ho Chi Minh City
<b>SE4</b>	Vietnam Hard of Hearing Society Enterprise Company Limited	Education, Handicraft, traditional works	Provides training services for parents and teachers on working with deaf children and supports and introduces handmade products created by deaf individuals.	5-10	49	F	Bachelor	2018	Ha Noi

<b>SE5</b>	Vunart Cooperative	Handicrafts, traditional works	Makes use of silk fabric scraps in combination with Vietnamese folk art and transforms them into traditional art products such as bags, souvenirs, silk cards, etc. The Company was founded to generate jobs for people with disabilities.	35	48	M	Bachelor	2019	Ha Noi
<b>SE6</b>	Tam Ngoc Cooperative	Agriculture	Cultivates herbal plants and produces premium organic herbal teas, showcases a commitment to sustainable and inclusive business practices.	35	40	F	Diploma	2019	Ha Noi
<b>SE7</b>	Sang Group Social Business Franchise Joint Stock Company	Service	Laundry services by people with hearing disabilities.	10	32	F	Bachelor	2021	Ha Noi
<b>SE8</b>	SBI Network Joint Stock Company	Business Support and Consultancy	Provides business support and consultancy services to social enterprises (SEs) and social impact businesses (SIBs). It provides and maintains networks as well for SEs and SIBs.	5-10	27	F	Bachelor	2022	Ha Noi
<b>SE9</b>	GiveNow Joint Stock Company	Information Technology (IT)	Offers an online charity crowdfunding platform that prioritises convenience,	5-10	39	M	Bachelor	2021	Ha Noi

			trustworthiness, and transparency.						
<b>SE10</b>	Vinh Ha Social Enterprise Sole Member Company Limited	Agriculture	Provides bio-vegetables, fruits, and agricultural products; creates jobs for women in rural areas.	11	64	F	Bachelor	2021	Ha Noi
<b>SE11</b>	Think Playgrounds Company Limited Think Playgrounds	Culture, Arts, Lifestyle	Collaborates with multidisciplinary partners and communities to build environmentally friendly playgrounds and sustainable public spaces, especially for children	5-10	43	F	Master	2016	Ha Noi
<b>SE12</b>	Manast Natural Reed Straws Business and Production Company Limited	Agriculture and manufacture	Produces and exports Natural Reed Straws and products made from reed to protect the environment, providing employment opportunities for individuals recovering from drug addiction.	10	38	F	Master	2021	Ha Noi
<b>SE13</b>	Eco Fiber Research and Development Joint Stock Company	Agriculture and manufacture	Protects rural environments by producing fibres sourced from waste pineapple leaves, catering to domestic and international markets.	10	39	F	Master	2021	Ha Noi
<b>SE14</b>	Phuong Thu Business Household	Handicrafts, traditional works	Provides vocational training and creates jobs for people with disabilities by making handmade brocade souvenirs.	9	51	F	Bachelor	2013	Buon Me Thuot

<b>SE15</b>	Karuna Vietnam Social Enterprise Company Limited	Forestry	Creates high-quality bee-related products based on the mission of nurturing the forests, mitigating climate change, and saving the bees.	5	34	F	Master	2019	Thanh Hoa
<b>SE16</b>	Eureka America Social Enterprise Company Limited	Educational and Support Service	Enhances the educational landscape by innovating teaching methodologies for English language instruction targeted at children in Hue.	3	43	M	Bachelor	2022	Hue
<b>SE17</b>	Huong Giang Social Limited Company	Education, Handicraft, traditional works	Offers vocational training programs for adults with disabilities, empowering them with valuable skills. The Company produces and sells handicrafts and traditional works created by adults with disabilities.	15	39	F	Bachelor	2022	Yen Bai

**Table 6-2** Demographic information for the company cases

### **6.3.2 Data analysis**

Interview transcriptions were imported into MAXQDA software to code passages relevant to motivations, allowing us to answer our primary research questions. For the purpose of this paper, we adopted thematic analysis to identify emergent themes. Open coding was implemented in the first round, where each interview was analysed separately, using a constant comparison approach (Glasser 1992). The data were broken down analytically, and we coded the data by paragraph and sentence (Strauss and Corbin 1990). Additionally, based on the social entrepreneurship literature and analysis guidelines proposed by Miles and Huberman (1994), initial codes were generated, compared, and formed preliminary themes. In doing so, we were able to identify either similarities or differences in statements of patterns in our data. In the first round, a code framework was also created, encompassing prosocial motivation, pull factors, and intrinsic motivation, with preliminary themes listed within this coding frame.

In the second round, we returned to the transcripts and coded all the motivation a second time. A selective analysis was conducted to scrutinise the data one more time and deepen the understanding of themes that emerged from it, with the possibility of renaming the theme or generating sub-themes. Additionally, this process enables us to add or modify statements between themes to strengthen the first-order concept established during the initial coding stage. As a result, data were coded into primary themes.

### **6.4 Presentation of findings**

The results are systematically organised according to three constructs: prosocial motivation, pull factors, and intrinsic motivation. Initially, we establish these constructs as identified in the literature review and consider how they have been understood in the previous studies on social entrepreneurial motivation, entrepreneurial motivation, and motivation. Subsequently, we present direct quotations from social enterprise founders, explaining their primary motivations for initiating a social enterprise and elucidating the connections between these motivations and the created constructs.

#### ***Prosocial motivation***

Prosocial motives in exploring social entrepreneurial motivation emerge as a dominant finding in our study, highlighting the importance of prosocial motivation in driving individuals to create social business ventures.

When interviewed about their motivation, all participants cited a strong desire and *willingness to help society* as the driving force behind their decision to establish a social enterprise. This

directly reflects an individual's compassion for others and their proactive commitment to supporting the community. SE 14 and SE 5 shared their thought relatively:

I had wanted to become a monk before, but I could not do it because of my health problem. But I always had the wish that even if I could not become a monk, I still had to do something to contribute to society.

I am widely known within the community of people with disabilities because of my willingness to help anyone who seeks my help. Observing that most of them face challenges in finding a job, I was motivated to start my first social business project, aiming to create jobs for people with disabilities.

Another prosocial motive discussed often among our respondents is their *desire to create social impact*. In our study, SE 2, 8, 9, 12, 13, 15, and 16 found that doing business is a sustainable solution that either changes disadvantaged lives or creates a considerable social impact. Which SE 12 expressed why she started her business venture with her co-founder:

Initially, I discovered my co-founder's business idea, which aimed to create jobs for individuals recovering from drug addiction, essentially transforming their lives. When they have a better life, their family will be happy, and importantly, they will positively influence and help their community. This is exactly what I am looking for, and I would like to collaborate with my co-founder on this social business.

*Experience in social work:* Among the 17 interviewees, an impressive 14 had substantial work experience in various facets of social work. This encompassed involvement in charitable activities, volunteering within the social work sphere, prior roles in NGOs or social enterprises, and even the creation of their own social business initiatives. Some of these individuals continue to engage in conventional employment while concurrently managing their social enterprises. According to them, their previous work experience is one of the main factors that influenced their decision to start their social enterprises.

SE1, 4, 9, 10, 11, 12, 14, 15, and 16 participated in many charity activities before and continue to commit to these activities. For example, SE 1 said:

I started to do charity work when I was in 11th-grade high school. At first, I created a small group, raised funds, and conducted charity work in remote areas, including Ho Chi Minh City, the central region, and the northern part of the country.

SE 2, 5, 6, 7, 8, 9, and 15 created their social project or worked for a social enterprise and NGO before starting their business. The founder of Social Enterprise 15 stated:

For example: "At that time, I founded a youth organisation in Thanh Hoa to introduce to young people in Thanh Hoa the goals of sustainable development, organise extracurricular activities, connect them to organisations outside the province and internationally, that's what I do first."

*Exposure to social problems* was found to be an important factor that leads an individual to start a social business venture. Zahra et al. (2009) noted that an individual's upbringing and exposure to societal issues are more likely to lead to SE. In their research, Germak and Robinson (2014) and Wanyoike and Maseno (2021) found that individuals exposed to a specific problem were motivated to engage in social entrepreneurial activities. Similarly, in our study, SEs 1, 4, 5, 6, 7, 16, and 17 decided to create their SE because they or a family member have a disability or special need, and they have compassion for people facing similar problems. For example, the SE 4 and SE 6 said relatively:

I started my SE because my second child is deaf, and I want to help others in a similar situation to my child.

The reason I created this business is because I am a person with disabilities. I have difficulties finding a job. No company wants to hire me. I also met many people in a similar situation to me. They cannot find a job.

SE 2, 3, and 9 experienced societal ills and poverty in their childhood. One of the participants explained:

I was born and grew up in a condition that lacks access to good-quality education. However, thanks to my efforts, the help from my community, and my parents, I have today the opportunity to give back to the community and focus on addressing educational inequality for children in remote areas of Vietnam.

Austin, Stevenson, and Wei-Skillern (2006) noted that the main driver for social entrepreneurship is the social problems being addressed. Our study reveals that the *recognition of current social problems* motivates social entrepreneurs to engage in social entrepreneurial activities, enabling them to address these issues. Different from exposure to social problems either directly or indirectly, *recognition of current social issues* can also stem from a life event that social entrepreneurs have experienced, and through that life event, social entrepreneurs

discover social issues and are motivated to solve them. In our study, SE 1, 2, 7, 9, 10, 11, 12, 13, and 16 at least once mentioned that they view the societal problem and their business idea as a solution. Accordingly, SE 9 and 11 stated:

It comes from the current social problems. You can see that charity activities in Vietnam are becoming strongly popular. However, it has several downsides, such as scams and taking advantage of fundraising on the internet. That is why I created GiveNow.

In Hanoi and HCMC, there are not many public playgrounds for children. People often make an excuse that there is no space for that. Therefore, I saw that creating more playgrounds for children living in cities is necessary.

### ***Pull factors***

*A desire for independence and autonomy* refers to having control over one's own behaviour (Deci and Ryan 2002) and is often identified as a key driver of entrepreneurial motivation. In our study, SE1, 2, 7, 8, 11, 13, 15, and 17 stated that they were attracted to being a social entrepreneur because doing business helps them to be independent in terms of finance, time, and their own social mission. Specifically, social entrepreneur 15 elaborated on this perspective by stating:

Actually, I want to be my own boss because not everyone wants to follow my direction and my social mission. For example, if I work for a big company, it's very difficult to pursue them to adopt my social mission in terms of sustainability or community. It's better to establish on my own. It is easier to follow my own path.

*The search for meaning of work:* within our study, seven social entrepreneurs, including SE1, SE2, SE3, SE7, SE8, SE11, and SE13, embarked on social entrepreneurship that stemmed from a profound search for meaning in their professional lives. They discovered that becoming a social entrepreneur offered a deep sense of purpose through meaningful contributions to society. This serves as a powerful motivator behind the creation of their social enterprises.

I just know that I no longer want to follow my career path as a banker anymore. I cannot live a mediocre life like that. (SE8)

I determined that starting a social business suits me. Being human, we must live a life with value, right? (SE15)

If I start up, it must be a social enterprise, no matter what. (SE2)

### ***Intrinsic motivation***

*The need for achievement* was one of the key findings related to social entrepreneurs' motivation to create their social enterprises. According to the Theory of Motivation developed by McClelland et al. (1953), individuals are driven to perform their work because of their need to accomplish challenging tasks and to receive recognition for doing so. This motivational factor is found in almost all participants' responses in our study. Two following examples illustrate it:

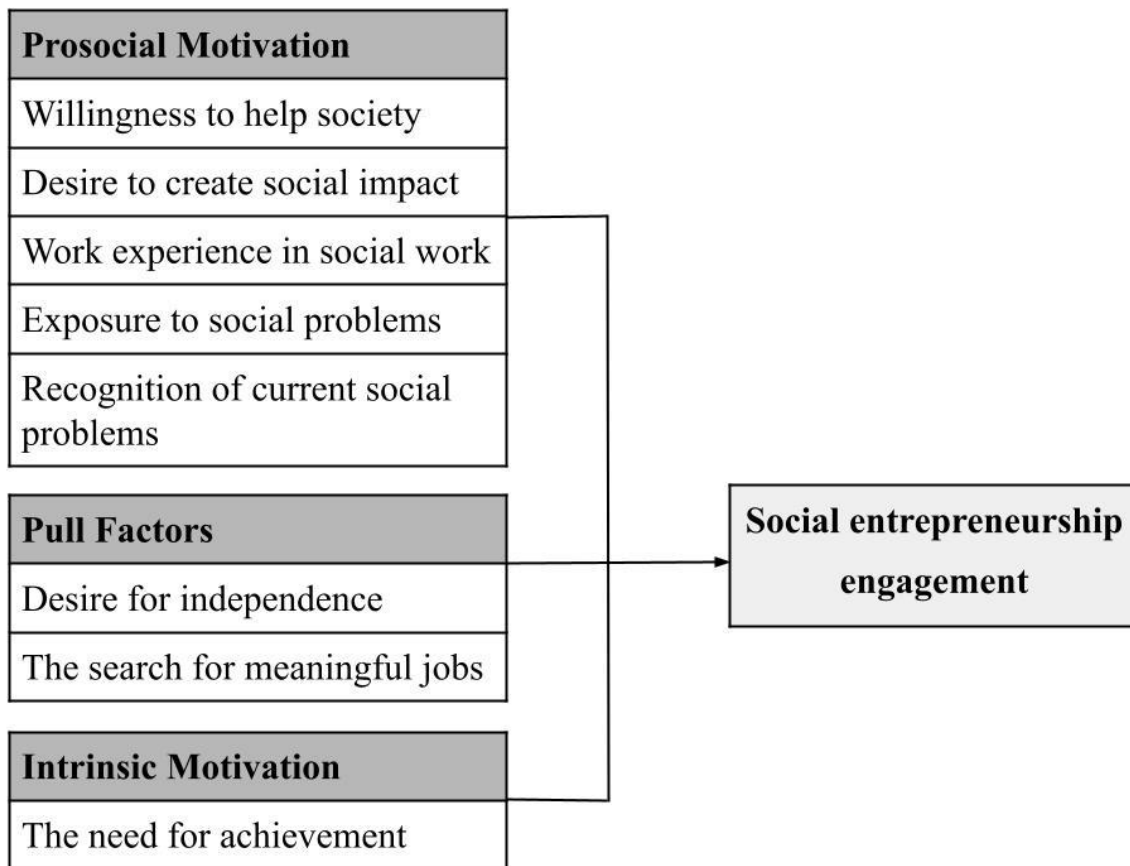
I wanted to know about my self-limit. When I started my business, I only thought about how to sustain my charity work and discover my personal boundaries. I wanted to try to start a business. (SE1)

Because we are young people, we want to demonstrate our self-worth and our contribution to society. When we created our business, honestly, the root motivations were our desire to be recognised and respected. (SE3)

## **6.5 Discussion**

Our research confirms that the motivations driving social entrepreneurs to establish their social business ventures in Vietnam are complex and varied. These individuals are driven by a diverse array of simultaneous motives, which underlie the multifaceted nature of their commitment to creating and sustaining their own social business ventures.

Notably, our findings reveal that the motivations driving individuals to start a social enterprise in Vietnam share similarities in nature with those of their counterparts in diverse regions worldwide. More specifically, drawing on the broad body of general literature on motivation, entrepreneurial motivation, and previous studies on social entrepreneurial motivation, we suggest that the social entrepreneurs in our study were motivated by prosocial motivation, pull factors, and intrinsic motivation in establishing their social enterprises. Prosocial motives stem from the compassion of social entrepreneurs towards others. However, these motivations alone are not enough to facilitate a person to start their own business to achieve their goals of helping people and solving social problems. We argue that the attractiveness of being a social entrepreneur, and the satisfaction of personal needs are additional motivations that lead individuals to start a social business venture. In this section, three key findings are presented graphically in Figure 1 below, which illustrates a conceptual model of social entrepreneurial motivation.



**Figure 6-1:** Conceptual model of social entrepreneurial motivation.

Prosocial motives were unsurprisingly identified to be powerful in driving people to start their businesses, focusing on social goals. Our results suggest that the *willingness to help society*, *the desire to create social impact*, *previous working experience in social work*, *exposure to social problems*, and *recognition of current social problems* are manifestations of prosocial motivation that drive an individual towards establishing a social enterprise. Some of these prosocial motives have been identified in previous research on social entrepreneurial motivations across different contexts. Upon returning to the literature after analysing our data, the nature of each prosocial motive among social entrepreneurs becomes apparent.

The *willingness to help society* and *desire to create social impact* is directly rooted in compassion. These two prosocial motives refer to other-oriented motivation (Miller et al. 2012; Ruskin, Seymour, and Webster 2016). Respondents decided to create a social enterprise because they had developed an emotional connection with others who were suffering from social problems. In our study, all participants mentioned at least once that their motive to start a social enterprise originated from their desire to help others, including their community. This finding aligns with Germak and Robinson (2014) and Wanyoike and Maseno (2021), who suggest that

helping society is a dominant motivation for an individual to create a social business venture. The *desire to create social impact* is another manifestation of compassion, motivating social entrepreneurs to take actions that benefit others and their communities. Several participants explained that by starting a social enterprise, they would be able to transform a person's life, create a better life for disadvantaged individuals, and achieve a greater social impact. SE 2 insists that he created his social enterprise because he could attract a huge number of followers who can work with him to make significant social changes, or SE 8 assures that amongst solutions she found to address social problems, she would choose the one that can create enormous social impact, and it is doing social business. Although Miller et al. (2012) and Stephan and Drencheva (2017) mentioned creating social impact as a prosocial motive, insight from explorative research on social entrepreneurial motivation has not shown this motive to be significant.

The majority of social entrepreneurs in our study have prior *work experience in social work* before starting their own social businesses. Work experience is a crucial factor in shaping entrepreneurial intention, which in turn leads to the establishment of a commercial enterprise (Bird, 1988). In social entrepreneurship, personal work experience was considered to have a similar impact on an individual's decision to create a social business venture (Hockerts 2017). From a social and motivational approach, we argue that work experience in social work is the actional consequence of compassion. Compassion creates the desire to help people, alleviate others' suffering, and create life-changing effects. Work experience serves as an intermediary antecedent of social entrepreneurial behaviour, influencing an individual's intention to create a social enterprise. Our data reveals that most of the respondents have personal work experience in doing social works before their social enterprise's creation, such as creating their charity campaigns (SE1, 9), social projects (SE2, 4, 5, 6, 8, 11, 15) or work for a related NGOs (SE 15) or social enterprise (SE7). We agree with Yitshaki and Kropp's (2016) argument that starting a social enterprise is not a "spark moment" and that the creation of a social enterprise is the result of complex, co-existing motives.

We found that *exposure to social problems* and *recognition of current social problems* emerging from our data are two other causes that lead individuals to engage in social entrepreneurship. Social entrepreneurs in our study were exposed to social problems in either direct or indirect ways. They all refer to the feeling of empathy towards others who are suffering the same situation that they have been through or witnessed. For example, SE 5, 6, and 7 started their business because they wanted to help people with disabilities like them. SE 1, 4, and 17 created

their social enterprises because their family members were disabled. SE 2, 3, and 9 also express their compassion for others living in poverty as they experienced in their childhood. This prosocial motive has been identified in several previous studies on social entrepreneurial motivation across various contexts (Germak and Robinson 2014; Ghalwash, Tolba, and Ismail 2017).

Social problems are always there. However, they cannot be recognised by everyone. Furthermore, people who witness these social problems choose to act differently. We argue that compassion plays a role when an individual chooses to start a social enterprise to solve the current unmet social problems. For example, being spurred by a recent project trip she participated in, SE 13 discusses how the *recognition of current social problems* triggers her compassion, leading her to engage in social entrepreneurial activities. She said: "I saw pineapple farmers treating the pineapple leaves after harvest by firing them or using toxic chemical substances. It was extremely toxic and damaged the environment and the farmers' health. I was thinking that I need to do something to solve this problem". This finding is in line with Mair and Noboa (2003) and Prabhu (1999), who posit that social entrepreneurs are motivated by "altruism" or philanthropy, their discomfort with present circumstances.

To help society or tackle pressing societal issues, there are several reasons why individuals choose to embark on social enterprises rather than engaging in or continuing alternative endeavours, such as volunteering, charitable work, or donations. We posit that, combined with compassion, which characterises several prosocial motives among social entrepreneurs, there is a desire for independence among these entrepreneurs. In our study, many respondents established their social venture driven by a desire for autonomy in terms of time, finance, and, notably, to be able to act of their own volition and follow their own social mission. In entrepreneurial literature, a desire for independence and autonomy is classified as one of the most significant pull factors driving individuals to pursue entrepreneurship (Kirkwood and Walton 2010). Revisiting the literature on social entrepreneurial motivation, our findings agree with Ruskin, Seymour, and Webster (2016), who reveal that social entrepreneurs created their business ventures because they could act on their own volition to manage them.

Yitshaki and Kropp (2016) classified natural options for career development, in which individuals search for meaningful careers, as a push factor motivating social entrepreneurs to start their social businesses. Seven participants in our study underline the attractiveness of being a social entrepreneur as the main driver of their social business creation. They refer to the search for meaningful jobs, which led them to start a business focused on creating social value.

However, we argue that the search for meaningful jobs, as found in our study, is a pull factor motivating our respondents to create their social venture. In entrepreneurial literature, pull factors refer to the desirable reasons an individual has for starting a business and the attractiveness of being a social entrepreneur, such as autonomy and opportunity recognition.

Meanwhile, Push factors are associated with personal factors that push an individual to start a business, such as unemployment, job dissatisfaction, or divorce. (Reynolds et al. 2002). Our respondents discussed the attractiveness of being a social entrepreneur in the sense of living with purpose and doing good for society. Despite holding promising careers with substantial incomes, participants opted to leave their current jobs to establish their own social enterprises due to their personal aspirations and desires.

Extrinsic motivations do not drive social entrepreneurs in our study. When discussing their motivation, they rejected the idea that money, status, power, or any external reward was the primary reason they started their social enterprise. However, *the need for achievement* characterised by intrinsic motivation is found to be powerful in motivating our respondents to initiate their social business. Participants demonstrate the need for achievement in different ways. They can accomplish a significant challenge and receive some kind of recognition for it (SE3) or discover self-limitation, as SE1 expressed.

## **6.6 Limitations, future research, and implications**

Our study contains strengths, but it is not without limitations, particularly in its sample of 17 social entrepreneurs in Vietnam. However, the credibility of 17 in-depth interviews with a varied group of social entrepreneurs in terms of social problems, business sector, regions, and founder demographics overcome the limitations of a smaller sample size. Nevertheless, the geographic scope of our study is restricted to Vietnam, which exhibits differing demographic and cultural characteristics. As a result, there is a possibility of discovering additional motives that drive individuals from different countries to embark on the journey of initiating a social enterprise. Additionally, quantitative studies are recommended to test and refine the key findings that emerged from our qualitative study.

### *Theoretical implications*

The key findings of our study offer theoretical and practical implications. Academically, this paper contributes to providing a better understanding of social entrepreneurial motivation by adding empirical data from a transitioning economy, such as Vietnam, to the existing social entrepreneurship literature. Previous research focusing on the founder of entrepreneurial

initiatives has assumed that a host of personal motives drives both entrepreneurs and social entrepreneurs. This paper contributes to these debates by integrating three major strands of motivation research: prosocial motivation from the social entrepreneurship literature, pull factors from traditional entrepreneurship research, and intrinsic motivation from motivational psychology, develops a more comprehensive model that captures the multi-dimensional nature of social entrepreneurial motivation, one that acknowledges compassion, social entrepreneurial attractiveness and personal satisfaction derived from purposeful action.

### *Practical implications*

The practical contributions of our study benefit social entrepreneurs and stakeholders. Social entrepreneurs who are able to reflect on and acknowledge their motivation for creating a social business will be beneficial in searching for co-founders or employees who share their similar motivation and social vision. Although this study focuses on social entrepreneurial motivation at an individual level, our findings help policymakers in building a legal framework to promote effective social entrepreneurship in Vietnam. For example, taking into account the motive of creating social impact, policymakers will be provided with a preliminary insight into building and evaluating a legal framework for social impact measurement to promote social enterprise creation in Vietnam.

For financial institutions, investors, and development organisations seeking to make a positive impact by investing in social business ventures, a better understanding of the motivations of social entrepreneurs is crucial in evaluating social entrepreneurial initiatives and effectively allocating resources, including finance, training, and mentoring programs. Understanding the differences in motivation revealed in our study enables incubators, accelerators, and support programs to design effective strategic support for social entrepreneurs, including business development services, training, mentorship, and other resources, to facilitate the growth of social enterprises.

## **6.7 Conclusion**

This study addresses a dual research objective, encompassing an investigation of social entrepreneurial motivation and a contextual shift to Vietnam, an emerging nation distinguished by a robust demand for economic growth, a thriving entrepreneurial landscape, and a high societal appreciation for profitable business ventures. Contrary to expectations, the findings reveal a universality in the motivational patterns that drive social entrepreneurs to start their business ventures across diverse nations despite the distinct challenges and characteristics associated with transitioning nations. Specifically, social entrepreneurs in Vietnam are primarily

motivated by compassion, as evidenced by their prosocial motivation, which includes the appeal of autonomy or meaningful work inherent in social entrepreneurship, as well as the pursuit of personal achievement. Additionally, as entrepreneurial behaviour, social entrepreneurial action can be comprehended as an outcome of individual and situational elements (Stephan and Drencheva, 2017). However, contextual factors such as cultural attributes, institutional frameworks, supportive entrepreneurial ecosystems, and networks did not emerge as prominent main themes when investigating the motivational antecedents among Vietnamese social entrepreneurs towards creating social business ventures.

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## 7 Synthesis

In the social entrepreneurship literature, although substantial work has been achieved in defining and conceptualising the nature of social entrepreneurship, there is insufficient understanding of why and how it emerges from different contexts. In an attempt to explore this new phenomenon, the dissertation examines the emergence of social entrepreneurship through a multi-level perspective, ranging from macro-level contextual drivers to micro-level individual intentions and motivations underlying the creation of social enterprise ventures. Situated in Vietnam as a representative case of an emerging economy, the dissertation aims to advance understanding of how social entrepreneurship arises through the place-based conditions, individual agency, and their interaction.

At the macro level, social entrepreneurial activity is conceptualised as an economic activity with social impact. Accordingly, the spatial distribution of social enterprises across Vietnamese provinces is mapped to identify territorial patterns in their emergence. At the same time, the dissertation applies the entrepreneurial ecosystem framework to examine how contextual conditions, specifically institutions, human capital, and commercial and social market demand, are associated with the prevalence of social entrepreneurship and explain the spatial distribution patterns of social entrepreneurship. This top-down perspective provides insight into how subnational ecosystem configurations shape the emergence of social entrepreneurship.

Transitioning to the individual level, the dissertation investigates the dynamics underlying the formation of social enterprises. It examines how environmental factors, through the perception of individuals, coupled with personality traits, form social entrepreneurial intentions, an important predictor of social business venture creation. This approach establishes a conceptual link between objective contextual conditions and individual-level perceptions in predicting social entrepreneurial activity. Finally, the dissertation delves into the established social entrepreneurs, applying motivation theories to explore the drivers behind the formal establishment of their ventures.

Taken together, the dissertation expands the conceptual understanding of social entrepreneurship by integrating insights across multiple levels of analysis, contexts, and individuals. In this chapter, the empirical findings and conceptual approaches are brought together and collectively discussed to form an integrated synthesis. First, the key findings of the three empirical chapters are summarised, integrated, and structured in relation to the four research questions. This is followed by a conceptual reflection that situates the integrated results

within broader theoretical debates. Directions for future research are then outlined, alongside a discussion of the practical implications arising from the findings. Finally, the chapter concludes by highlighting the overarching insights that emerge from the synthesis and demonstrating how these insights fulfil the dissertation's overall aims.

## **7.1 Summary of empirical chapters**

In the following section, the key findings are summarised and structured in line with the research questions of the dissertation.

### ***1. What is the geographical distribution of social entrepreneurial activities? How do contextual drivers within the entrepreneurial ecosystem explain the emergence and distribution patterns of social entrepreneurship?***

#### *An uneven spatial distribution of social entrepreneurship*

Research in economic geography has long established that entrepreneurial activities are highly unevenly distributed across space (Stam, 2010). These spatial patterns underscore the importance of place-specific conditions in shaping where entrepreneurial activity emerges and flourishes. As a result, substantial work has examined how a business venture is formed and why the level of social entrepreneurship differs across space. Building on this understanding, social entrepreneurial activity is seen as a distinct form of entrepreneurial activity that combines entrepreneurial processes with the explicit objective of generating social value (Mair & Marti, 2006; Zahra et al., 2009). While social entrepreneurship differs from commercial entrepreneurship in its primary mission, it similarly relies on opportunity recognition, resource combination, and organisational creation, situating it firmly within the realm of the entrepreneurial ecosystem (Roundy, 2017). Consequently, social entrepreneurial activity is also embedded within specific spatial contexts. Like conventional entrepreneurship, social entrepreneurship is spatially uneven, arising from interactions between heterogeneous individual attributes and diverse environmental conditions that vary across places shaped by these dynamics.

By mapping social entrepreneurial activities across provinces in Vietnam, the dissertation reveals clear spatial concentrations and disparities. Empirically, social enterprises are found to be highly concentrated in the two metropolitan centres, Hanoi and Ho Chi Minh City, while exhibiting a markedly weaker presence in peripheral and rural regions, most notably in the Mekong Delta. This core-periphery pattern aligns with broader spatial inequalities in entrepreneurial activity; however, the findings also reveal notable deviations from expected trends. In particular, the Northern Midlands and Mountainous region, including provinces such

as Son La, Bac Giang, and Ha Giang, demonstrates a relatively high concentration of social entrepreneurial activity despite its lower overall level of economic development. These spatial patterns suggest that social entrepreneurship may not be solely driven by metropolitan advantages or market size, as is the case with commercial entrepreneurship, but is instead influenced by a more complex set of contextual conditions.

#### *Social market demand - a fundamental pillar of social entrepreneurship dynamics*

This dissertation identifies social market demand as a central driver of social entrepreneurship. As discussed in Chapter 4, Section 4-2, the market for social entrepreneurship is distinctive in that it emerges from unmet social needs, to which social purpose organisations respond. In this context, gaps or failures in commercial markets constitute opportunities for social entrepreneurship rather than constraints. Empirically, the findings demonstrate a strong association between the prevalence of social entrepreneurial activity and provinces characterised by pronounced social needs, particularly those with higher proportions of marginalised and vulnerable populations. Specifically, provinces with larger shares of ethnic minority and elderly populations exhibit higher numbers of social enterprises. This pattern helps explain the spatial concentration of social entrepreneurial activity in Vietnam's North Central, Northern Midlands, and Mountainous regions, where ethnic minority populations are disproportionately represented. These results reinforce core arguments in the social entrepreneurship literature that social entrepreneurs establish their social business ventures to address social problems that neither markets nor the state have adequately resolved. Moreover, unlike conventional entrepreneurship, social entrepreneurship in this study is not driven by necessity entrepreneurship or the lack of employment opportunities. Instead, social entrepreneurs appear motivated by the recognition of opportunities embedded in unmet social needs, rather than by profit maximisation or simple livelihood considerations.

#### *Role of human capital in facilitating social entrepreneurship*

Scholars emphasise that skilled labour availability is a critical component of a thriving entrepreneurial ecosystem (Spiegel, 2017). While empirical research provides substantial evidence that human capital plays a role in driving commercial entrepreneurship (Davidsson & Honig, 2003; Estrin et al., 2016), this dissertation suggests its influence extends significantly to social entrepreneurship. Through the lens of the entrepreneurial ecosystem, provinces characterised by high concentrations of knowledge-based labour provide a fertile ground not only for conventional firms but also for social business ventures. Variations in education and skill levels of the labour force across provinces help explain the uneven geographic distributions

of social entrepreneurial activities. In particular, the strong spatial concentration of social enterprises in Hanoi and Ho Chi Minh City can be partly explained by their heavy concentration of highly trained and skilled labour, underscoring the importance of human capital in enabling social entrepreneurial dynamics.

*Formal institutions and commercial market demand constrain social entrepreneurship*

Institutions play a significant role in shaping the entrepreneurship ecosystem by facilitating high-growth ventures, especially when they provide direct support, foster a supportive business environment, and reduce the costs of starting a venture (Audretsch et al., 2021). However, formal institutions benefit differently for different types of entrepreneurship (Hoogendoorn, 2016). The dissertation uncovers that effective regulatory arrangements that provide direct support, such as tax reductions, business-friendly policies, and increased ease of forming a business venture, might facilitate conventional entrepreneurship but create fewer opportunities for social entrepreneurship to emerge. Social entrepreneurship differs from commercial entrepreneurship in its primary mission; therefore, the creation of social business ventures relies on the social mission-driven motivations of individuals rather than on favourable economic regulatory policies.

Additionally, this finding aligns with the long-established literature on social entrepreneurship regarding institutional voids. More specifically, social entrepreneurship arises in the context of institutional voids, where unmet social needs in government social provision create opportunities for social entrepreneurs to advance their missions. The presence of active and engaged governments leads to lower demand and fewer opportunities for social entrepreneurship (Stephan et al., 2015). This explains why formal institutions, reflecting strong governance and greater transparency, might constrain social entrepreneurship.

Similarly, commercial market demand limits the opportunities for social entrepreneurship. As discussed above, social enterprises emerge in response to social-market failure, which occurs when commercial market mechanisms are unable to address specific social needs. Therefore, a problem for the commercial entrepreneur may be an opportunity for the social entrepreneur. This predicts how these two types of entrepreneurship contradict one another due to their primary missions. Furthermore, the unique characteristics of social entrepreneurship, which simultaneously pursue economic and social missions, make it less competitive in meeting the demands of the conventional entrepreneurial market. As a result, this type of social entrepreneurship appears to be less desirable in the context of commercial market demand.

The findings in this dissertation, therefore, do not support the high concentration of social entrepreneurial activities in Hanoi and Ho Chi Minh City, driven by their strong formal institutions and intense commercial market demand. This suggests that other components of the entrepreneurial ecosystem, which were absent in the study due to data unavailability, may play a vital role. Specifically, these metropolitan areas appear as location hubs for key stakeholders, including investors, academic institutions, and business accelerators. The presence of these actors fosters a unique environment of "knowledge spillovers" and streamlined access to funding, allowing social ventures to emerge despite intense competition. Furthermore, Ha Noi and Ho Chi Minh City exhibit strong entrepreneurial cultures in which business venture creation is socially valued and actively supported. This encourages the confidence of potential social entrepreneurs to start their ventures. In addition, dense entrepreneurial networks in these cities attract potential social entrepreneurs through the availability of active collaborations, knowledge exchange, and access to shared resources. Also stemming from the nature of metropolitan areas, which tend to have higher concentrations and greater diversity of social problems. These challenges lead to a greater number of social enterprises being formed.

## ***II. What are the personality traits and contextual factors influencing the intention of an individual to establish a social enterprise, and how do they explain the formation of social entrepreneurial intention?***

At the micro level, social entrepreneurial intention has been widely recognised as a critical antecedent of social venture creation (see Chapter 5, Section 5.2.1). Krueger (2000) argues that entrepreneurial activity is intentionally planned behaviour. Similarly, the creation of social enterprises is regarded as an intentional act; therefore, it plays a significant role in predicting their establishment and is influenced by both individual personality traits and external factors, such as the supportive environment perceived by founders and their educational background. By adopting the Theory of Reasoned Action, the study not only integrates and examines the joint influence of personality traits and contextual factors on an individual's intention to establish a social business venture but also illuminates the underlying mechanisms through which these factors are translated into intentional behaviours.

### *Differential effects of personality traits on social entrepreneurial intention*

Regarding personality traits, this dissertation presents two notable findings that diverge from the established body of literature on entrepreneurship. Firstly, the relationship between the need for achievement, risk aversion, and social entrepreneurial intention contradicts previous research in the broader field of entrepreneurship and specifically within social entrepreneurship.

Scholars have long argued that social entrepreneurs may share several characteristics with traditional entrepreneurs (Leadbeater, 1997; Bacq et al., 2016), as both groups engage in business activities to fulfil their primary objectives: either to generate benefits or to create social value. In this dissertation, the need for achievement and risk aversion were examined as shared traits between entrepreneurs and social entrepreneurs. These specific personality attributes have historically been extensively associated with entrepreneurial endeavours by academic scholars. Consequently, the most widely recognised personality traits characterising entrepreneurs, such as the need for achievement and risk aversion, were expected to have similar directional effects on social entrepreneurial intention, whereby a high need for achievement is generally correlated with a greater likelihood of initiating a business venture, and low risk aversion fosters a preference for entrepreneurship.

Nevertheless, the findings of this dissertation challenge these assumptions by revealing that the need for achievement negatively affects social entrepreneurial intention, and risk aversion slightly positively influences the intentions to start a social business venture. This suggests that the role of these traits may differ in the context of social entrepreneurship. As presented in Chapter 5, Section 5.2.2, the concept of the need for achievement (NAch) refers to an individual's desire to accomplish challenging goals and to receive recognition for success. The negative relationship identified between need for achievement and social entrepreneurial intention may therefore reflect differences in the types of achievements that individuals oriented towards success perceive as meaningful challenges and accomplishments. Considering the mission-driven nature of social entrepreneurship, achievement is frequently defined less by personal accomplishment and more by collective impact and long-term social value creation. Individuals with a strong desire for personal achievement, therefore, may see socially oriented ventures as less appealing, as these offer fewer opportunities to fulfil their achievement-driven motivations. As a result, a high need for achievement may diminish the likelihood of establishing a social enterprise, as such individuals are more likely to prefer contexts where performance outcomes and personal recognition are more explicit and immediate.

Meanwhile, amidst a considerable body of literature supporting the classical perspective that individuals with lower risk aversion are more inclined towards entrepreneurship, the dissertation findings are consistent with those of Xu and Ruef (2004), who found that entrepreneurs are significantly more risk-averse than the general population. Their findings show that non-pecuniary motivations, such as the desire for autonomy and identity fulfilment, outshadow the uncertainties and risks that may arise from entrepreneurial activities. This

argument is particularly compelling for social entrepreneurs, for whom social motivation is central to their enterprise and financial incentives are not first prioritised.

Secondly, unlike the set of personality traits argued to be shared with conventional entrepreneurs, as discussed above, empathy, a well-established personality trait associated with social entrepreneurial intention, has been found to influence it both directly and indirectly, positively, through attitude, in this dissertation. Empathy is a prosocial trait that involves understanding and responding compassionately to the needs and suffering of others. The study suggests that individuals with higher levels of empathy are directly motivated to address social problems through entrepreneurial action. Furthermore, attitude toward social entrepreneurship partially mediates this relationship, indicating that empathy also leads to more favourable evaluations of social entrepreneurship, which, in turn, enhances intention.

Finally, the findings indicate that a sense of social responsibility does not significantly influence social entrepreneurial intention. This suggests that individuals who feel the obligation toward social causes may choose to fulfil this responsibility through alternative forms of engagement, such as making donations, volunteering, or participating in charitable activities, rather than the intention to establish a social enterprise.

#### *The role of contextual factors in facilitating social entrepreneurial intention*

The contextual factors at the individual level in this dissertation refer to an individual's surrounding environment, market opportunities, social network, and educational experiences related to social entrepreneurship. All of these factors are analysed through the perception of individuals and subsequently influence their preferences and intentions toward social entrepreneurship. The findings reveal that all examined contextual factors consistently contribute positively to the development of social entrepreneurial intention, through both direct and indirect pathways.

A supportive environment perceived by individuals and educational exposure to social entrepreneurship emerge as key drivers, both strengthening intention directly and enhancing it indirectly through attitudinal mechanisms. These patterns align with earlier evidence that favourable environmental conditions and practical engagement, such as joining student associations or participating in entrepreneurship-related activities, strengthen entrepreneurial motivation (Lüthje & Franke, 2003; Padilla-Angulo, 2019; Schwarz et al., 2009). Informal or extracurricular learning experiences in social entrepreneurship appear particularly valuable for nurturing attitudes conducive to launching social ventures.

Among the contextual variables, social networks exert a solely direct influence on social entrepreneurial intention, consistent with prior research (Ernst, 2011; Sesen, 2013) that emphasises the importance of connections with like-minded peers for fostering entrepreneurial aspirations. Moreover, the study highlights a full mediating effect of attitude on the relationship between recognition of social entrepreneurial opportunities and intention to pursue such initiatives. This suggests that opportunity recognition does not immediately translate into entrepreneurial intention, but rather primarily through favourable attitudes toward social entrepreneurship (Krueger, 1993), before forming the intention.

*Personal attitude as the primary driver of social entrepreneurial intention over societal approval*

Within the Theory of Reasoned Action framework, attitude constitutes the central explanatory mechanism for social entrepreneurial intention, whereas subjective norm does not play a significant role. Attitude not only directly influences intention but also mediates the effects of several personality traits and contextual factors, suggesting that these antecedents shape intention through individuals' evaluative appraisals of social entrepreneurship. This pattern implies that social entrepreneurial intention is primarily driven by how favourably an individual evaluates social entrepreneurship, rather than by perceived social expectations or external approval towards this matter. The insignificance of the subjective norm further indicates that the decision to participate in social entrepreneurial activities is predominantly influenced by individual favourability, regardless of others' opinions. Collectively, these findings enhance the application of the Theory of Reasoned Action (Ajzen & Fishbein, 1980) in the context of social entrepreneurship by emphasising the greater influence of attitude-forming factors over social normative influences in explaining social entrepreneurial intention.

***III. What are the motivations that drive an individual to establish a social enterprise, and how do the motivation theories explain social entrepreneurial motivations in establishing their social enterprise?***

At the micro level of investigating the emergence of social entrepreneurship, if social entrepreneurial intention serves as a key predictor of an individual's decision to establish a social enterprise, then examining the motivations of social entrepreneurs provides direct insight into the fundamental question of why individuals choose to initiate social ventures. Exploring these motivations also enables a deeper understanding of how motivation theories explain the drivers underlying social entrepreneurial behaviour. The findings of this dissertation reveal that social entrepreneurs exhibit a constellation of co-existing and reinforcing motivations when

initiating their social enterprises. This pattern highlights the complex and multidimensional nature of social entrepreneurial motivation, suggesting that the commitment to addressing social problems is shaped by prosocial motivation, pull factors, and intrinsic motivation.

*Core theoretical components shaping the motivation of social entrepreneurs: prosocial, pull factors, and intrinsic motivations*

Grounding in the extant literature on social entrepreneurship, prosocial motivation is fundamentally rooted in compassion (see Chapter 7, Section 7.2). It pertains to other-oriented motivation and the formation of an emotional bond with individuals experiencing social issues, and this motivation is demonstrated through the willingness to invest the effort into actions that benefit others and communities in need. Consequently, prosocial motivation is unsurprisingly the primary and predominant component in investigating the motivations of social entrepreneurs. Specifically, in this dissertation, themes such as willingness to help society, desire to create social impact, previous working experience in social work, exposure to social problems, and recognition of current social problems have been identified as manifestations of prosocial motivation.

*The willingness to help society* and *the desire to create social impact* stem directly from compassion, reflecting the other-oriented motivation. Social entrepreneurs establish their ventures with the aim of helping others or communities afflicted by social problems. Through their social enterprises, social entrepreneurs can transform individual lives, improve the living conditions of disadvantaged people, and gain greater social influence. Moreover, *previous working experience in social work* functions as an actional consequence of compassion, motivating individuals to support others and alleviate suffering; this experience subsequently serves as a necessary condition, encouraging socially oriented venture creation. The final two elements that demonstrate the prosocial motivation of social entrepreneurs are their *exposure to social problems* and their *recognition of current social problems*. They all refer to empathy for others experiencing similar circumstances or having witnessed such situations, as well as to compassion triggered by recognised social issues.

Revisiting the literature on entrepreneurial motivation, the study examined push and pull factors within the context of social entrepreneurship. Interestingly, social entrepreneurs initiate their social enterprises primarily because they perceive the desirability of establishing such ventures, rather than because a lack of alternative career options compels them to do so. In entrepreneurship, *a desire for independence* is one of the most significant pull factors, motivating individuals to pursue entrepreneurship. This motive is particularly strong for social

entrepreneurs when establishing a social enterprise, as it allows them to act of their own volition to pursue their social objectives and reduce reliance on external donors for financial support. Furthermore, *the search for meaningful jobs* is an important pull factor that motivates social entrepreneurs to voluntarily leave their previous employment and pursue meaningful work by creating a socially oriented enterprise.

The third theoretical component that explains the motivation investigated in this study is intrinsic motivation, which draws upon the motivation theory. In this dissertation, social entrepreneurs were driven by intrinsic rather than extrinsic motivation, as evidenced by the *need for achievement*. Social entrepreneurs exhibit a need for achievement in different ways, either by overcoming the challenge of starting their own social business or by receiving recognition for their contributions to society.

#### ***IV. How do the dynamics of social entrepreneurship integrate across macro-micro levels in shaping the emergence of social entrepreneurship?***

This dissertation conceptualises the emergence of social entrepreneurship through a multi-level perspective that integrates macro-level contextual drivers and micro-level individual intentions and motivations in the formation of social enterprises. Across the studies, these three distinct patterns not only collectively shape but are also linked to one another in the emergence of social entrepreneurship.

##### *Linkage between social market demand, perceived contextual factors influencing intention, and prosocial motivation in the emergence of social entrepreneurship*

At the macro level, the place-specific conditions within the entrepreneurial ecosystem are associated with the emergence of social entrepreneurship. Social entrepreneurial activities are unevenly distributed across space, reflecting variations in social market demand, human capital availability, institutional arrangements, and commercial market demand. Among these factors, social market demand emerges as a fundamental pillar of the prevalence of social entrepreneurship, reinforcing core arguments in the social entrepreneurship literature that social entrepreneurs establish social business ventures to address social problems that neither markets nor the state have adequately resolved. Social entrepreneurship emerges in areas with high concentrations of unmet social needs, particularly in areas with higher proportions of vulnerable populations (Chapter 4). Institutional voids in social provision, rather than strong formal institutions, create opportunities for social entrepreneurship, while intense commercial market demand and entrepreneurial regulatory support seem to restrict it. Therefore, these macro-level

conditions define the contextual landscape within which social entrepreneurial opportunities may be identified.

The translation of these macro-level conditions into social entrepreneurial behaviour occurs at the micro level through intentions and motivations. First, as discussed above, social entrepreneurship tends to emerge in the context of institutional voids, where unmet social needs in government social provision create opportunities for social entrepreneurs to advance their missions and, in turn, shape their intention to solve these social problems through entrepreneurial behaviour and motivate them to establish a social enterprise. It is evident in Chapters 5 and 6: the former shows that social entrepreneurial intention is influenced by the recognition of social entrepreneurial opportunities, driven by attitudes, and the latter discusses prosocial motivation, a powerful motive for social entrepreneurs to establish their social enterprises by recognising current social problems.

Moreover, unlike conventional entrepreneurship, social entrepreneurship in this dissertation is found not to be driven by necessity entrepreneurship or the lack of employment opportunities, as demonstrated in Chapter 4 and Chapter 6, where unemployment plays no control role in the emergence of social entrepreneurship and social entrepreneurs are motivated by the pull factors rather than push factors. Therefore, this dissertation argues that social entrepreneurs are motivated by the recognition of opportunities embedded in unmet social needs within the entrepreneurial ecosystem, and by the attractiveness of starting a social business venture to create social value, rather than by profit maximisation or simple livelihood considerations.

*The need for achievement is a contradictory finding in explaining social entrepreneurial behaviour.*

At the micro level, the influence of the need for achievement (NAch) on social entrepreneurial intention presents a complex theoretical paradox: it can act as both a deterrent and a driver, depending on its motivational orientation. Theoretically, NAch is defined as an individual's desire to accomplish challenging goals and receive explicit recognition for success. Therefore, NAch may negatively affect social entrepreneurial intention because it reflects a misalignment between the desire for immediate, personal recognition or challenging goals and the mission-driven nature of social ventures, which are specific and prioritise collective impact and long-term value over personal appreciation. Consequently, individuals with a strong desire for personal achievement may find social entrepreneurship less appealing, as it offers fewer opportunities to fulfil traditional achievement-driven motivations.

Conversely, when NAch functions as an intrinsic motivation, it serves as a critical driver for social entrepreneurs. In this context, the need for achievement of an individual is specified and tied to a social goal. It manifests as the internal satisfaction of overcoming the challenges inherent in starting a social business, or as the personal fulfilment derived from contributing to society. This suggests that the impact of NAch is highly sensitive to the contextual definition of success. While a high need for personal may diminish the likelihood of establishing a social enterprise, an intrinsic orientation toward social problem-solving activates the same trait to reinforce entrepreneurial commitment.

This apparent contradiction underscores the importance of conceptualising the need for achievement in a specific context, especially in the special context of social entrepreneurship. The need for achievement in general might constrain social entrepreneurial intention when framed as a personality trait, while sustaining entrepreneurial action when internalised as intrinsic satisfaction linked to social impact. These findings underscore the importance of distinguishing between the need for achievement as a personality trait and as intrinsic motivation tied to social achievement when theorising individual-level dynamics in social entrepreneurship.

## **7.2 Conceptual reflections**

This section articulates the overarching conceptual contribution of the dissertation by synthesising insights from the specific level studies into a coherent multilevel explanation of the emergence of social entrepreneurship in a transitioning economy. While distinct aspects of the phenomenon at either the contextual or individual level have been examined across the dissertation, contributing to understanding social entrepreneurship at that level, the contribution of the dissertation also lies in integrating these perspectives to conceptualise how social entrepreneurship emerges through the dynamic interaction between macro-level entrepreneurial ecosystem conditions and micro-level intention process and motivational forces. Situated within a multilevel theoretical lens, this section therefore not only presents level-specific insights but also develops a synthetic understanding of how contextual drivers may influence individual intentions and motivations, and how individual agency, in turn, contributes to the emergence and gradual transformation of social entrepreneurial activity. In doing so, the chapter advances an integrative conceptualisation of social entrepreneurship that extends beyond the scope of a specific analytical level and provides a unified theoretical foundation for understanding social entrepreneurship in transitioning economies.

*Conceptualising social entrepreneurship as a multilevel phenomenon*

Research on social entrepreneurship has predominantly examined the phenomenon at a single analytical level, whether macro, meso, or micro, to generate insights into its drivers and outcomes (Klarin & Suseno, 2023). However, social entrepreneurship is increasingly recognised as a multilevel phenomenon, and advancing understanding of its emergence requires analyses that explicitly account for interactions across levels of analysis (Saebi et al., 2019). In response, this dissertation reframes social entrepreneurship as an emergent phenomenon situated along the macro–micro continuum. The proposed framework demonstrates that social entrepreneurship arises not only from favourable contextual or ecosystem conditions, individual social entrepreneurial intention, and complex motivations, but also from the outcome of interrelated processes operating across multiple levels. By explicitly distinguishing between macro-level ecosystem conditions and micro-level individual cognitive processes while reasoning their interconnections, the dissertation provides a multilevel conceptualisation of social entrepreneurship that offers a broader approach to understanding its dynamics.

Additionally, the dissertation offers a conceptual contribution by framing the emergence of social entrepreneurship as a processual outcome rather than a spontaneous event. The framework highlights that the emergence of social entrepreneurship unfolds through distinct levels at the macro and micro levels, and through interacting processes of contextual influence, intention formation, and motivational forces. This process-oriented conceptualisation provides a theoretically grounded alternative for a comprehensive understanding of the dynamics of social entrepreneurship. It is particularly applicable to understanding social entrepreneurship in transitioning economies.

Importantly, at both the macro and micro levels, this dissertation employs an analytical approach and a conceptual framework informed by three well-established bodies of literature: entrepreneurial ecosystem theory, the theory of reasoned action, and motivation theories. These perspectives are brought together not only to explain the emergence of social entrepreneurship but also to examine linkages across levels and the contextual conditions alongside individual intention and motivational forces. The selection of these theoretical approaches and their appropriateness for addressing the research questions are discussed and justified in Chapter 2.

#### *Extending entrepreneurial ecosystem theory to social entrepreneurship*

At the macro level, this dissertation makes two interrelated conceptual contributions to understanding the emergence of social entrepreneurship within entrepreneurial ecosystems. First, the dissertation adopts and extends the entrepreneurial ecosystem framework by conceptualising social entrepreneurship as productive entrepreneurship and positioning it as a

distinct ecosystem output, which is often measured by for-profit, high-growth enterprises or technology-driven ventures (Stam, 2015). More specifically, building on Stam and Van de Ven (2021), who conceptualize entrepreneurial ecosystems as communities of interdependent actors and factors coordinated in ways that enable productive entrepreneurship within a specific territory, in which productive entrepreneurship is conceptualised as any entrepreneurial activity that contributes directly or indirectly to net output of the economy or to the capacity to produce additional output (Stam & Van de Ven, 2021). However, empirical applications of this approach have been noted to be often operationalised narrowly, focusing primarily on high-growth ventures (Stam, 2015).

Meanwhile, Acs et al., (2013) define productive entrepreneurship as creating both social and economic value, and Wurth et al. (2022) suggest expanding the concept to encompass social and ecological value creation. In line with this, the dissertation conceptualises social entrepreneurship as productive entrepreneurship, thereby broadening the scope of productive entrepreneurship by placing social entrepreneurship as the output of an entrepreneurial ecosystem, and extending the entrepreneurial ecosystem framework to understand whether ecosystems enable diverse forms of productive entrepreneurship and whether ecosystem conditions shape social entrepreneurship in ways that differ from those of other entrepreneurial forms.

Second, the dissertation extends the entrepreneurial ecosystem framework by introducing social market demand as a component alongside commercial market demand. Existing ecosystem research typically conceptualises demand in terms of commercial market opportunities and customer needs. However, investigating social entrepreneurship requires a broader understanding of demand that accounts for diverse, unmet social needs (Desmarchelier et al., 2023). Accordingly, the dissertation conceptualises social market demand as the existence of social needs that create a viable opportunity space for social entrepreneurial activity. By incorporating both commercial and social market demand, the framework captures how social value-oriented opportunities are embedded within entrepreneurial ecosystems. This conceptual extension clarifies the role of ecosystem-level factors in shaping social entrepreneurship more comprehensively, reflecting the dual economic and social goals that characterise social entrepreneurial activity. As a result, the framework integrates formal institutions, human capital, and both commercial and social market demand as core ecosystem elements that jointly shape the conditions for social entrepreneurship to emerge.

*Extending the theory of reasoned action to social entrepreneurship*

At the micro level, the dissertation examines the joint influence of personality traits and contextual factors on social entrepreneurial intention through the lens of the Theory of Reasoned Action (TRA). It therefore offers three key conceptual contributions. First, it extends the TRA into the domain of social entrepreneurship, demonstrating that a theory originally developed to explain general behavioural intention (Ajzen & Fishbein, 1980) is well applied to entrepreneurship and also effective in capturing intention formation in social entrepreneurial contexts where social business venture creation is considered as an intentional behaviour. In doing so, the study broadens the applicability of TRA beyond commercial entrepreneurship and reinforces its relevance for understanding socially oriented entrepreneurial behaviour.

Second, the dissertation acknowledges the importance of integrating individual characteristics and contextual factors when examining the factors influencing social entrepreneurial intention, as Frank, Lueger, and Korunka (2007) posit that personality traits become valuable in entrepreneurship only when combined with external factors such as the founder's business environment, available resources, and operational strategies. Consequently, the dissertation integrates personality traits and contextual factors into the TRA by conceptualising them as antecedents that may influence attitudes and subjective norms towards social entrepreneurship. It subsequently investigates the direct and indirect effects of these factors in predicting social entrepreneurial intention. This approach advances the intention-based model by clarifying the mechanisms through which both individual characteristics and contextual factors together influence social entrepreneurial intention.

Third, the study contributes to the social entrepreneurship literature by empirically reaffirming the central mediating role of attitude within the TRA framework. The findings suggest that both personality traits and contextual factors primarily influence intention, either directly or indirectly, through attitudinal evaluations, positioning attitude as a key psychological mechanism in the formation of the intention to create a social enterprise. This insight reinforces the importance of attitude in understanding socially oriented entrepreneurial behaviour.

#### *Advancing motivation theories with social entrepreneurship*

A further conceptual contribution of this dissertation at the micro level concerns the treatment of motivation in the emergence of social entrepreneurship. In entrepreneurship literature, motivation has been examined through a variety of theoretical lenses and motivational theories that seek to explain why individuals engage in entrepreneurial action (Carsrud & Brännback, 2011). Following this approach, this dissertation offers a comprehensive conceptual framework that integrates the multiple motivations influencing the launch of social ventures. The

framework situates the analysis within the broader domains of prosocial motivation, push–pull factors in entrepreneurial motivation, while also drawing on the wider motivational literature on intrinsic and extrinsic drivers. Therefore, it offers various conceptual contributions.

Initially, the study contributes to the social entrepreneurship literature by moving beyond single-motive explanations of social venture creation. While previous empirical research has frequently emphasised the predominance of prosocial motivation, this dissertation demonstrates that social entrepreneurs are motivated by a constellation of concurrent motivations that together reinforce their decision to start a social enterprise and ultimately offers a more nuanced understanding of why individuals engage in social entrepreneurship.

Accordingly, the Push and Pull factors theory and motivation theory, including intrinsic and extrinsic motivations, have integrated into prosocial motivation. Theoretically, the former often explains that entrepreneurial motivation has been extended by incorporating it into the social entrepreneurial motivation context. The dissertation findings reveal that social entrepreneurs are driven by an opportunity-driven motive when they decide to start a social business venture because of the attractive conditions that “pull” them to that decision, such as being independent and finding social business venture creation to be a meaningful job, rather than being pushed to take that decision, such as unemployment. Additionally, the latter suggests that social entrepreneurs were driven by intrinsic rather than extrinsic motivation, motivated by their personal fulfilment in accomplishing their social goals and by the recognition of their contribution to society, rather than by external rewards such as money, fame, or power.

Taken together, this integrated approach illuminates the motivation of social entrepreneurs and contribute on the debate on whether if they are more dawned by co-existing motives, including socio-moral motivation, the excitement and pleasure of achievement (Leadbeater, 1997; Nicholls, 2008), ethical motives, and moral responsibilities (Mair and Martí, 2006), or by multiple personal factors (Gabarret et al., 2018; Zahra et al., 2009), or sharing the similar motivations with their commercial counterparts.

Finally, although existing studies have offered valuable frameworks for understanding why individuals engage in social entrepreneurship, empirical evidence examining how these motivations operate in practice remains limited. Understanding of social entrepreneurial motivation has been largely shaped and dominated by conceptual work (Dacin et al., 2011). Therefore, by moving beyond predominantly conceptual accounts, this dissertation strengthens the empirical foundations of social entrepreneurial motivation research and advances a more

grounded understanding of how motivational configurations underpin social venture creation in an emerging economy.

#### *Establishing cross-level linkage between context and the individual*

The final component to which this dissertation contributes lies in the linkage between macro-level ecosystem conditions, represented by contextual drivers, and micro-level intention formation and motivation that lead to the emergence of social entrepreneurship. The framework explicates how social market demand, rather than strong formal institutions or commercial market demand, plays a dominant role in generating socially oriented entrepreneurial opportunities. It shows that macro-level social needs also shape social entrepreneurship by influencing individuals' perceptions of context, which in turn affect their attitudes toward social entrepreneurship, the formation of social entrepreneurial intentions, and ultimately the creation of social enterprises. High levels of social market demand also heighten individuals' recognition of prevailing social problems, thereby strengthening prosocial motivation and encouraging engagement in social venture creation. In doing so, the framework advances understanding of the dynamics of social entrepreneurship by specifying how macro-level conditions are translated into social entrepreneurial emergence at the micro level.

Furthermore, by linking the dynamics of social entrepreneurship across levels and between intention and motivation, this dissertation contributes to illuminating the importance of contextualising the concept of need for achievement within social entrepreneurship. When conceptualised as a personality trait oriented toward personal success and external recognition, the need for achievement may deter entry into social entrepreneurship. However, when internalised as intrinsic satisfaction derived from addressing social problems or overcoming mission-related challenges, the same motivational construct becomes a powerful driver of social entrepreneurial action. This distinction underscores the importance of differentiating between the need for achievement as a stable personality trait and as an intrinsic, socially oriented motivation when theorising individual-level dynamics in social entrepreneurship.

### **7.3. Future research agenda**

Building on the primary findings and conceptual progress presented in this dissertation, certain aspects remain unaddressed and may offer fruitful areas for future investigation. Therefore, the prospective research agenda is structured across conceptual, methodological, and empirical dimensions. This framing enables the systematic advancement of theory, research methodologies, and empirical evidence, while also supporting the integration of macro and micro-level perspectives into a cohesive, multi-level research framework.

While this dissertation demonstrates a critical macro–micro linkage by showing how ecosystem-level contexts relate to social entrepreneurial intention and motivation, prior research indicates that these relationships are inherently bidirectional (Chapter 2, Section 2.5). Evidence suggests that individual engagement in social entrepreneurship both responds to national context and actively contributes to the formation and functioning of entrepreneurial ecosystems through social interaction and collective action. Accordingly, future research on the dynamics of social entrepreneurship should extend both top-down and bottom-up approaches, refine understanding of how individual intentions and motivations interact with context, and thereby examine how individual agency shapes and is shaped by entrepreneurial ecosystems, and jointly influences social entrepreneurial activity.

At the macro level, while the dissertation demonstrates pronounced geographic clustering of social enterprises, particularly in metropolitan regions, it also reveals unexpected empirical patterns, such as negative associations among formal institutions, commercial market demand, and social enterprise density in major cities. The unexpected metropolitan patterns identified in this dissertation suggest that existing ecosystem components may be insufficient to account for informal institutions and relational dynamics in urban contexts. Future research should deepen the theorisation of metropolitan social entrepreneurial ecosystems by incorporating additional ecosystem elements that, due to data limitations, were not fully captured in the study, such as networks, culture, and intermediaries.

At micro-level, although being acknowledged as an important predictor of social business venture creation, and given that social behaviours are rarely considered unintentional in the psychological literature (Kibler, 2013) there has been a gap between intention and actual behaviour as establishing a social enterprise, future research should move beyond intention formation to examine the transition from intention to social entrepreneurial action by taking two wave survey step and by keeping identical of respondents between two ways.

Furthermore, this dissertation examines the dynamics of social entrepreneurship by integrating macro-level contextual drivers and micro-level individual intention and motivation; however, future research could extend this framework by explicitly incorporating the meso level, focusing on the organisational outcomes of social entrepreneurial activity. This would not only allows to investigate the dynamics of social entrepreneurship at organisational level such as what influences the choice of the hybrid business model but also through integration approach, explain how macro-level entrepreneurial ecosystem factors shape not only individual entrepreneurial processes but also the emergence, growth, and sustainability of social

enterprises as organisations, thereby offering a more complete, multi-level understanding of social entrepreneurship dynamics.

Longitudinal research designs are essential to capture temporal dynamics in both ecosystem development and individual entrepreneurial trajectories. At the macro level, this approach would further offer insights into how ecosystem factors influence social entrepreneurship over time and across space, while at the micro level, longitudinal study designs are needed to examine how intentions change over time, enabling tracking of the transition from social entrepreneurial intention to actual behaviour.

Additionally, to advance the dynamics of social entrepreneurship from a multi-level perspective, multi-level modelling techniques can be employed to analyse nested data structures, such as individuals within provinces. More specifically, building on the dissertation's conceptual integration of macro-level contextual drivers from the entrepreneurial ecosystem framework and micro-level social entrepreneurial intention and motivation, future research would benefit from employing multilevel modelling techniques. While current studies theoretically examine the link between ecosystem conditions and individual-level outcomes, multilevel models allow these relationships to be tested empirically, reflecting the nested structure of entrepreneurial activity, with individuals embedded within regional contexts. This approach, therefore, allows for more nuanced explanations of how intentions, motivations, and behaviours evolve in response to ecosystem conditions.

Lastly, comparative studies could examine how changes in institutional frameworks, policy interventions, and social needs influence the geographic emergence of social enterprises. Especially, cross-country comparisons between emerging and developed economies would further assess the generalisability of ecosystem-based explanations.

#### **7.4 Policy and practical implications**

This dissertation aims to investigate the dynamics of social entrepreneurship from a multi-level perspective in the context of an emerging country, such as Vietnam. Our findings, therefore, offer a solid ground for important interventions to facilitate the emergence of social entrepreneurship at the macro and micro levels.

##### *Addressing gaps between social needs and state capacity.*

The high concentration of social enterprises in Vietnam's two metropolitan cities, as well as in provinces characterised by pronounced social needs, particularly those with higher proportions

of marginalised and vulnerable populations or existing social challenges, suggests that a complex interplay of contextual factors shapes social entrepreneurship at the macro level. Specifically, the data suggests that social entrepreneurship flourishes where the state's reach may be limited, creating a "market" for social innovation and social entrepreneurial opportunities for potential social entrepreneurs. Consequently, social market demand has been identified as a fundamental element of the emergence of social entrepreneurship. As mentioned above, social enterprises are more likely to emerge and flourish in areas with highly concentrated social needs where unmet social needs and gaps in public service provision create opportunities for social entrepreneurial activity. In addition, the dissertation findings indicate that individuals' perceptions of support from their surrounding environment significantly influence their intention to start a social enterprise, and that social entrepreneurs are motivated by recognising the current social issues that the government has not adequately addressed. This underscores the significance of encouragement from government agencies, supportive organisations, social networks, and other entities. When individuals perceive the existence of supportive policies, networks, or financial aid, they are more inclined to participate in establishing social ventures.

Taken together, these results suggest that geographically targeted and context-specific social entrepreneurship policy interventions may be most effective. Supportive programmes and targeted interventions in ethnic minority regions, ageing provinces, or localities with high levels of unresolved social issues are likely to yield the greatest impact. Such interventions could include dedicated grant schemes, for example, financial instruments specifically earmarked for ventures addressing ethnic minority challenges or elderly care; partnerships with non-governmental organisations in implementing social mission through business alternatives; and capacity-building programmes tailored to unmet local social needs. By addressing persistent social needs that the state has not adequately resolved, these policies can facilitate the emergence of social entrepreneurship by fostering social entrepreneurial opportunities and encouraging individuals to step in and start a social enterprise.

#### *Strengthening human capital in underdeveloped regions*

Human capital plays a critical role in fostering social entrepreneurship at the macro level, helping explain the prevalence of social entrepreneurship in metropolitan cities and the uneven distribution between urban and rural areas. Policymakers should prioritise initiatives that enhance human capital and strengthen social entrepreneurial capacity in less-developed regions. Targeted interventions, such as social entrepreneurship training programs for local businesses

and partnerships between universities and local communities, could help cultivate the knowledge, skills, and networks necessary for social enterprises to emerge and thrive beyond metropolitan centres.

#### *Moving toward tailored institutional support*

The findings indicate that general regulatory arrangements such as standard tax reductions or business-friendly policies, or a high level of commercial market demand, primarily benefit conventional commercial ventures. Because social enterprises prioritise social missions over profit maximisation, they often remain less competitive under general private-sector policies or a competitive commercial market, creating fewer opportunities for social entrepreneurship to emerge. This suggests the need for a specialised institutional framework for social entrepreneurship implemented at the local government level. Policymakers must recognise that general business or green private-sector policies do not influence social entrepreneurship in the same manner as they do conventional business; there is no “one supportive legal framework fits all”. Instead, local authorities should pivot toward tailored institutional support that acknowledges the hybrid nature of SEs. For instance, priority measures such as simplified legal registration, improved access to infrastructure and transportation, or tax incentives specifically designed for social mission-driven business models could be more beneficial to increase the level of social entrepreneurship.

In addition, understanding the motivations of social entrepreneurs, such as creating social impact, can inform the development of detailed supportive legal and institutional frameworks. For example, policymakers may draw on these insights when designing or refining social impact measurement and evaluation mechanisms, thereby enhancing the legitimacy, accountability, and scalability of social enterprises and encouraging their formation and growth.

#### *Nurturing social entrepreneurial seeds*

At the micro level, this dissertation highlights the pre-emergence stage, specifically the formation of entrepreneurial intention, as a critical intervention point for policymakers, educators, and other relevant stakeholders. The findings identify several factors that significantly shape individuals’ intentions to establish social enterprises, suggesting that social entrepreneurship can be actively fostered through targeted, timely interventions. In particular, educators should consider integrating personality development programmes into social entrepreneurship curricula, as both individual personality traits and social entrepreneurial educational experiences significantly influence entrepreneurial intention. Therefore, educational initiatives such as workshops, student-led clubs, and social innovation competitions

can serve as effective “incubators of intention” by cultivating the foundational social entrepreneurial skills, social awareness, and psychological traits required for social entrepreneurship.

Furthermore, the intention to start a social enterprise is facilitated by an individual’s perception of the surrounding supportive environment. This suggests that local policymakers can go beyond establishing regulatory frameworks by placing equal emphasis on early-stage support mechanisms for social entrepreneurship, including financial instruments specifically for the ideation phase, such as grants, loans, and access to funding opportunities. In addition, support organisations can play a crucial role by providing complementary resources, including co-working spaces, consultancy services, and social entrepreneurship training programmes. Facilitating access to social entrepreneurial communities and networks is especially important, as exposure to like-minded peers, mentors, and role models enhances individuals’ intentions to start a social enterprise. By embedding prospective entrepreneurs within social entrepreneurship networks, such support structures can foster intention formation and encourage progression towards social enterprise creation.

#### *Strategic human resource alignment for social entrepreneurs*

At the individual level, social entrepreneurs also benefit from research on their motivations. The reflection on and articulation of their underlying motivations for creating a social enterprise may better position them to identify and attract co-founders, employees, and partners who share similar values and social visions. Such motivational alignment can strengthen organisational cohesion and enhance mission commitment during the early and often uncertain stages of social venture development.

## **7.5 Conclusion**

To conclude, understanding the dynamics of social entrepreneurship requires careful consideration not only of contextual conditions but also of how individuals form intentions and motivations to engage in social venture creation. Crucially, these processes must be examined across levels of analysis to explain how social entrepreneurship emerges as a coherent phenomenon. In response, this dissertation adopts a multilevel perspective, drawing on the entrepreneurial ecosystem framework, the theory of reasoned action, and motivation theories to examine social entrepreneurship from both macro and micro perspectives. By analysing these dimensions separately and then integrating them, the dissertation contributes to advancing a comprehensive understanding of how social entrepreneurship emerges.

The findings provide an integrated account of social entrepreneurship in a transitioning economy such as Vietnam. At the macro level, social market demand and human capital are identified as key contextual drivers shaping the emergence of social entrepreneurship. At the micro level, individual personality traits and perceptions of environmental support influence social entrepreneurial intention, while social entrepreneurial motivation is shown as multidimensional, reflecting the coexistence of prosocial motives, pull factors, and intrinsic motivation. By linking macro- and micro-level mechanisms, the dissertation further demonstrates how contextual conditions and individual agency interact to explain the emergence of social entrepreneurship.

This dissertation also points to avenues for future research. Extending the multilevel approach to incorporate the meso level would enable deeper examination of organisational dynamics, such as social business model choice. Future studies could also employ multilevel modelling techniques, incorporate additional contextual drivers, and examine the relationship between social entrepreneurial intention and actual venture creation.

Beyond its theoretical contributions, the dissertation offers important implications for policy and practice. By addressing gaps between social needs and state capacity, strengthening human capital, tailoring institutional frameworks, and supporting early-stage social entrepreneurial intention, policymakers, educators, and stakeholders can foster more effective support strategies to facilitate the emergence of social entrepreneurship.

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## Appendix

### A. Principal Component Analysis (PCA) Results for Commercial Market Demand Indicators

Component & Criteria	PC1 (Retained)	PC2 (Dropped)	PC3 (Dropped)
Eigenvalue ( $\lambda$ )	2.1853	0.5505	0.2640
Proportion of variance	0.7285	0.1835	0.0880
Cumulative variance	0.7285	0.9120	1.0000
Loading on PC1 (Market Demand Index)			
Income per capita	0.6179	0.0929	0.7807
Population density	0.5686	0.6330	-0.5253
GRDP	0.5431	-0.7684	-0.3383

Note: The single component (PC1) was retained based on the Kaiser criterion (eigenvalue  $\geq 1$ ), that it explained over 70 % of the total variance. Given the strong positive loadings, PC1 was selected as the composite Commercial Market Demand Index for regression analysis.

### B. Variance Inflation Factor (VIF) Results

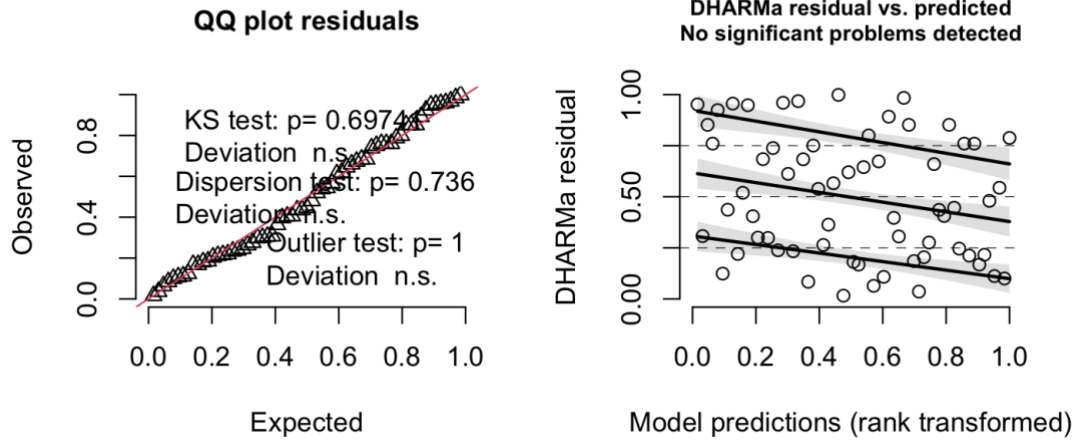
Variance Inflation Factor (VIF) values were calculated to assess multicollinearity among the explanatory variables in the Negative Binomial regression model.

Variable	VIF Value
Unemployment	1.199
Urban dummy	1.956
Weighted PCI score	2.302
Unweighted PGI score	1.337
Human	1.835
Market demand (PC1)	2.878
Ethnic population	4.046
Population aged above 65	2.168

Note: All VIF values are below the commonly accepted threshold of 5, indicating no multicollinearity concerns.

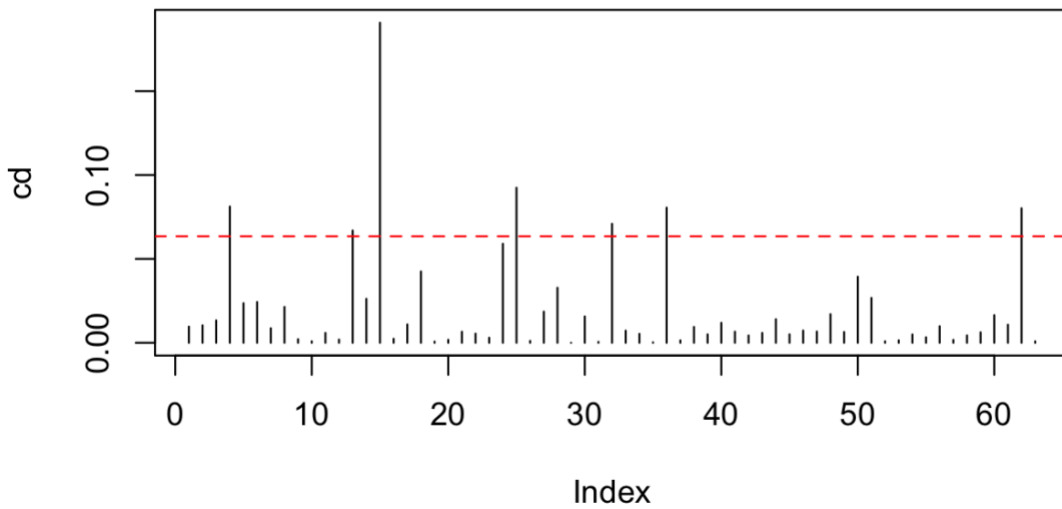
### C. Residual diagnostics from the Negative Binomial regression model using simulated residuals (DHARMA package).

DHARMA residual



**D. Cook's Distance values for the Negative Binomial regression model.**

**Cook's Distance**



E. Pattern Matrix											
	Factor										
	1	2	3	4	5	6	7	8	9	10	11
SEoppt3	,927										
SEoppt5	,835										
SEoppt2	,818										
SEoppt4	,801										

SEoppt1	,773										
SEoppt7	,712										
SEoppt6	,620										
SEINT3		,972									
SEINT4		,953									
SEINT5		,794									
SEINT1		,672									
SEINT2		,575									
Snetwork2			,940								
Snetwork3			,883								
Snetwork1			,795								
Snetwork4			,770								
SResp3				,889							
SResp2				,884							
SResp4				,798							
SResp1				,740							
EduExp2					,837						
EduExp3					,799						
EduExp4					,759						
EduExp1					,724						
SN2						,936					
SN3						,896					
SN1						,749					
SN4						,618					
ATT2							,913				
ATT1							,769				
ATT4							,698				
ATT3							,664				
NAch3								,900			
NAch2								,864			
NAch4								,729			
NAch1								,637			
Env5									,906		
Env4									,866		
Env3									,674		
Env2									,563		
Env1									,553		
Env6									,550		
RiskT2										,862	
RiskT3										,791	
RiskT4										,657	
RiskT1										,507	
Empt2											,929

Empt3												,798
Empt1												,590
Extraction Method: Principal Axis Factoring. Rotation Method: Promax with Kaiser Normalization.												

## F. Questionnaire items

Constructs (Latent variable)	Items	Source
Social entrepreneurial intentions (SEINT)	SEINT1: I am ready to do anything to be a social entrepreneur SEINT2: I expect that at some point in the future, I will be involved in launching an organization that aims to solve social problems. SEINT3: My professional goal is to become a social entrepreneur SEINT4: I have very seriously thought about starting a social enterprise SEINT5: I have a preliminary idea for a social enterprise on which I plan to act in the future	Adapted from Liñán, Urbano, and Guerrero (2011); Ernst (2011); Ismail et al. (2013); Hockerts (2017); Karimi et al. (2017)
Attitude towards social entrepreneurship (ATT)	ATT1: If I had the opportunity and resources, I would love to start a social business. ATT2: Being a social entrepreneur would give me great satisfaction. ATT3: Being a social entrepreneur implies more advantages than disadvantages to me. ATT4: Among various options, I would rather be a social entrepreneur.	Adapted from Liñán, Urbano, and Guerrero (2011); Ernst (2011)
Subjective norm towards social entrepreneurship (SN)	SN1: If I decided to create a social enterprise, my immediate family would approve that decision. SN2: If I decided to create a social enterprise, my friends would approve that decision. SN3: If I decided to create a social enterprise, my classmates/ colleagues would approve that decision. SN4: People in my country would back me up if I planned to address a significant societal problem people.	Adapted from Liñán, Urbano, and Guerrero (2011); Ernst (2011)
Need for achievement (NAch)	NAch1: I want my achievements to be recognized by others NAch2: My peers would say that I am a responsible person NAch3: I like to complete every detail of tasks according to the work plans NAch4: I am motivated to meet targets in jobs assigned to me	Adapted from Karimi et al. (2017), based on Cassidy and Lynn (1989)
Risk aversion	RiskT1: I am not willing to take risks when choosing a job or a company to work for.	Adapted from Karimi et al. (2017), based on

	<p>RiskT2: I prefer a low-risk/high-security job with a steady salary over a job that offers high risks and high rewards.</p> <p>RiskT3: I prefer to remain in a job that has problems that I know about rather than take the risk of working at a new job that has unknown problems, even if the new job offers greater rewards.</p> <p>RiskT4: I view risk on a job as a situation to be avoided at all costs.</p>	Gomez-Mejia and Balkin (1989).
Sense of social responsibility (SResp)	<p>Resp1: I want to create social change.</p> <p>Resp2: I want to help and support less fortunate people.</p> <p>Resp3: For me, it is an ethical responsibility to help people less fortunate than ourselves.</p> <p>Resp4: It is one of the principles of our society that we should help socially disadvantaged people.</p>	Adapted from Hockerts (2017)
Empathy (Empt)	<p>Empt1: Other people tell me I am good at understanding how they are feeling and what they are thinking</p> <p>Empt2: I am good at predicting how someone will feel.</p> <p>Empt3: I can tell if someone is masking their true emotion</p>	Adapted from Ernst (2011), based on the research of Loewen et al. (2009)
Perceived supportive environment (Env)	<p>Env1: The Vietnamese Government actively provides financial support for social enterprises through initiatives such as grants, loans, and streamlined access to funding opportunities for social entrepreneurs</p> <p>Env2: I am aware of nonprofit organizations and supranational organizations such as the British Council (BC), UNDP (United Nations Development Programme), and Centre for Social Initiatives Promotion (CSIP) actively promoting social entrepreneurship initiatives.</p> <p>Env3: Qualified consultants and service support for social start-ups are available in Vietnam.</p> <p>Env4: There are various media programs (TV, radio, newspapers, online publications, etc.) in Vietnam that regularly feature stories or discussions on social entrepreneurship and its impact on society</p> <p>Env5: I frequently encounter posts or stories on social media platforms (e.g., Facebook, Instagram, LinkedIn) highlighting the positive impact of social entrepreneurship and social business impact in Vietnam.</p>	Self-construct

	Env6: I often receive recommendations or see posts from friends or connections on social media platforms regarding social entrepreneurship opportunities, events, or initiatives in Vietnam.	
Social entrepreneurial opportunity recognition (SEoppt)	<p>SEoppt1: I perceive significant social problems in Vietnam that need innovative solutions.</p> <p>SEoppt2: I actively participate in, or support initiatives aimed at addressing social problems.</p> <p>SEoppt3: I perceive there are unmet needs within my community that require attention and action.</p> <p>SEoppt4: I see opportunities for social entrepreneurs to address these social problems.</p> <p>SEoppt5: I recognize that There is a demand for social products/services in the Vietnamese market</p> <p>SEoppt6: Many people in my local area prefer to buy products/ services from social enterprises.</p> <p>SEoppt7: People in my country tend to care more about the social value of the products they buy rather than the price nowadays.</p>	Self-construct
Social entrepreneurial educational experience (EduExp)	<p>EduExp1: I have attended a conference(s)/ workshop/ program about social entrepreneurship.</p> <p>EduExp2: I have participated in a competition(s) about social entrepreneurship (e.g., idea, business plan, business model, and creating a new product/ service)</p> <p>EduExp3: I have been a member of social entrepreneurship clubs.</p> <p>EduExp4: I have participated in a talk(s) or a forum(s), or an interview(s) with social entrepreneurs</p>	Adapted from Tran (2018)
Social network (Snetwork)	<p>Snetwork1: I have a broad network of contacts established to support me if I become a social entrepreneur.</p> <p>Snetwork2: I know potential business partners and/or suppliers who I could work with if I become a social entrepreneur.</p> <p>Snetwork3: I have personal contacts with people working in or affected by the social topic my enterprise would deal with</p> <p>Snetwork4: I know the experts and advisors specializing in social entrepreneurship, community projects, and social works.</p>	Adapted from Ernst (2011)