

Exploring the Drivers of Gen Z's Online Business Intentions

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ABSTRACT: Online business is one of the trends that many young people are interested in because of its flexibility, diversity and compatibility with their strengths. Promoting young people to do online business is also a startup orientation that Vietnam focuses on implementing. This study was conducted to identify factors that have an impact on Gen Z's online business intentions, thereby making appropriate recommendations to regulators. Based on data collected from 302 questionnaires answered by Gen Z in Hanoi, the research team analyzed the data using the PLS-SEM method on Smart-PLS software. The results of the study showed that there were 3 factors that had a positive and statistically significant impact on the business intention of Gen Z out of a total of 6 factors of the proposed research model. Factors that were found to have an impact include: "Personality", "Self-Awareness and Autonomy", "Subjective Norms". Meanwhile, factors: "Entrepreneurship education", "The State's Incentive Policies", "Technology" have not been noticed to have an impact on Gen Z's online business Intentions.

KEYWORDS: Gen Z, Startup, Intention, Online, Entrepreneurship, e-commerce

I. INTRODUCTION

Entrepreneurship is increasingly seen as a way to promote the sustainable development of economies around the world (Neck, et al, 2015; Audretsch et al, 2011). Entrepreneurship is a solution for economic growth and progress. The diversity of online business has attracted many people, especially young people - the creative, dynamic and responsive generation, to participate in this "second" market. Today's Gen Z generation has the opportunity to access many modern scientific achievements, learn, experience and try more. With the ability to be sensitive and proficient in the skills of using social networks and technology, Gen Z is the potential object of online business. They can confidently build their personal brand, reach customers effectively through engaging content and online interaction.

Unlike traditional business, online business allows sellers to freely create sales content, in their own style to attract customers, as long as it does not violate ethics and allows sellers to understand customers quickly, thereby making timely adjustments in content transmission as well as sales. According to a survey by Decision Lab in 2023, about 70% of Gen Z in Hanoi participate in online business. This number is equivalent to about 700,000 people, accounting for a fairly high proportion of the total number of Gen Z in Hanoi (about 2 million people). Therefore, it is very necessary to identify the factors that affect Gen Z's intention to do online business in Hanoi.

Studying the factors influencing Gen Z's online business intentions is now an interesting and necessary topic. Because Gen Z is the generation that has a lot of opportunities to do business online, unleash creativity and apply technology. But in fact, besides those who approach and apply the effective form of Online business, there are many young people who are still afraid of this form of business. However, previous studies have only focused on entrepreneurial intentions in general, such as Hossain's (2023) study on university students' entrepreneurial intentions and the limitations of entrepreneurship in Bangladesh. Emmanuel's research (2022) identifies factors affecting the social network-based entrepreneurial prospects of female students in China, or domestic studies such as Ngo's research (2023) on factors affecting students' entrepreneurial intentions in Da Nang city. students majoring in business administration, the University of Finance and Marketing are mostly focusing on researching start-up intentions and focusing on specific audiences such as students who have not yet done research focusing on Gen Z and Online business intentions. This further increases the urgency of the topic.

Therefore, to understand this problem, this study focuses on answering two questions. *Firstly*, what factors affect Gen Z's intention to do business online? *Second*, what factors drive and what are the factors that limit the intention of Gen Z youth to do online business? The research objective is: Identify and evaluate the impact of factors affecting GenZ's intention to do online business. From proposing recommendations to promote the entrepreneurial spirit of young people, specifically the intention to do online business.

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Therefore, this research paper has three new characteristics that are expressed as follows: First, the research focuses on a specific type of startup, which is Online business. Secondly, the research object focuses on Gen Z youth instead of students as previous research papers on entrepreneurial intentions. Thirdly, in addition, this study adds 2 new variables, namely the Technology and State Incentive Policies to consider their impact on online business intentions.

II. THEORETICAL OVERVIEW

A. Startup Intention

Business ideas or start-up intentions attract the attention of many foreign researchers to identify influential factors to have solutions to promote start-ups. Sabah (2016) research conducted through a survey based on Intentional Behavior Theory (Ajzen, 1991) to build a model that shows factors in positively influencing students' entrepreneurial intentions, including attitudes towards the behavior, perceived behavioral control, and subjective norms. Research by Emmanuel et al. (2022) using the Technology Acceptance Model (TAM) model shows variables such as social influence, perception of ease of use, perception of enjoyment, perception of usefulness, attitudes towards social media, and behaviors on social media. Social media has had an impact on the intention of young female students in emerging countries to start a business. The study on online business intentions, Setyawati's (2022) research shows that factors such as confidence, developed needs, and digital literacy positively influence online business intentions; whereas, the subjective norms factor has no impact.

B. Gen Z Generation

Generation Z or Gen Z, is people born between 1997 and 2012 (there are documents they were born between 1995 and 2012) who are the generation born after Generation Y (Millennial) and before Generation Alpha. Because Gen Z is the generation that has also developed in the digital era, being exposed to technology and technical equipment since childhood, they have new perspectives and different characteristics compared to previous generations such as agility, freedom, openness, and creativity (Duc, 2021).

Because they are the generation that grew up in the age of information technology and the Internet, Gen Z has different characteristics and business behaviors compared to previous generations, affecting current and future business trends.

Gen Z is a key human resource for businesses, with skills and knowledge acquired from a young age. They are creative, flexible, pragmatic, and diverse. They also have the ability to use information technology effectively, innovate quickly, and adapt to change. They want to have a positive work environment, have opportunities for advancement and self-development (Caroline et al., 2021).

Gen Z is a breakthrough factor for businesses, with new ideas and solutions to business problems. They can start a business early, applying technology to management, marketing, promotion, and trading. They also have a positive attitude, accept high competition, and look for opportunities for quick success (Caroline et al., 2021).

Gen Z is a free factor, likes novelty, likes to start a business. According to a survey by Anphabe, a company specializing in brand solutions, 34% of Gen Z want to be self-employed. 8% of them tend to like freelancing - freelancers; 14% prefer to work at non-profit organizations (Anphabe, 2020).

C. Research hypothesis

1) Personality

According to Nga and Shamuganathan (2010), *an individual's personality is defined as frequent patterns of behavior, thoughts, or emotions*. These are enduring traits that explain the differences in behavior in similar situations. According to Luthje and Franke (2003), personality affects entrepreneurial intention in 3 aspects: The need to succeed; the level of confidence and power of the individual; Take risks. Kickul and Gundry (2002) when studying personality measured this factor with observational variables related to facing and overcoming obstacles, being good at identifying opportunities and liking to be challenged with the status quo. Research by Suan et al. (2011) confirms that there is a strong positive influence of personality on entrepreneurial intentions. And Karabulut (2016) also gives a relationship in the same direction about the impact of personal personality on entrepreneurial intentions. Luthje and Franke (2003); Ambad and Damit (2016) both pointed out that personality has an influence on students' entrepreneurial intentions. From the above arguments, the authors propose hypothesis 1 as follows:

Hypothesis 1 (H1): Personality has a positive influence on Gen Z's intention to do business online.

2) Self-Awareness and Autonomy

According to the Collaborative for Academic, Social, and Emotional Learning (2015), Self-Awareness and Autonomy are the ability to accurately recognize one's own emotions and thoughts and their influence on one's behavior. Being aware of your own feelings, desires, and needs is a very important thing. People with a strong sense of self-awareness tend to be more independent and self-controlled. Their decision-making also comes from internal rather than external factors (Kendra, 2023). Thus, Self-Awareness and Autonomy are endogenous factors that have a certain influence on people's thoughts and behaviors. This is an important factor and directly forms the intention of students to do Online business. From the above arguments, the authors propose hypothesis 2 as follows:

Hypothesis 2 (H2): Self-awareness and autonomy have a positive impact on Gen Z's online business intentions.

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3) Subjective Norms

Ajzen (1991) defines Subjective norms, also known as social influence, as the perception of influencers who will think that the individual should or should not perform the behavior. According to the TRA theory (Fishbein & Ajzen, 1975), subjective norms can be formed through the perception of normative beliefs from people or social factors that influence consumers such as family, friends, colleagues, the media, etc. A 2021 study showed that subjective criteria affect students' entrepreneurial intentions in two directions, namely the support or hindrance of friends, relatives, family or what belongs to them that motivates the entrepreneurial intention of Hanoi students. And thus, the subjective norms according to TRA theory when applied in practice is expected to have a positive impact. From the above theses, the authors propose hypothesis 3 as follows:

Hypothesis 3 (H3): Subjective Norms have a positive effect on Gen Z's intention to do business online.

4) Entrepreneurship Education

According to Menzies & Paradi (2003), Ha (2023), and Le (2023), entrepreneurship education is a learning, discussion or education activity for learners so that they have a realistic awareness of opportunities, challenges, competencies, skills and personal qualities, thereby helping to improve their knowledge, attitudes and characteristics of individuals towards business people and start-up individuals. Previous research has shown that entrepreneurship education has an effect on students' entrepreneurial interests and entrepreneurial skills (Shinnar et al., 2009; Faulina et al., 2021; Srianggareni et al., 2020; Abdi et al., 2021). From the above arguments, the authors propose hypothesis 4 as follows:

Hypothesis 4 (H4): Entrepreneurship Education has a significant positive impact on Gen Z's online business intentions.

5) State Incentive Policies

The State's incentive policies are regulations issued by the Government to encourage and encourage social activities. Regulations on supporting training, providing knowledge and skills of online business to subjects, encouraging people to participate because of its many advantages. Many individuals and organizations do not really know the basic knowledge and skills to do business, especially the form of Online business, it is these regulations of the State that are the driving force behind the intention to lead to Online business behavior of individuals, organizations and especially GenZ. From the above theses, the authors propose hypothesis 5 as follows:

Hypothesis 5 (H5): State Incentive Policies have a positive impact on Gen Z's intention to do online business.

6) Technology

Today's working environment is changing rapidly with the rapid development of technological capabilities. Digital technology has the potential to create a new market characterized by "perfect information for all," or at least, "equal access to information about products, prices, and distribution" (Pires & Aisbett, 2003). Research by (Dien and Truong, 2021) has shown that technology trends have an impact on students' intention to do online business. Information about Online business on the Internet; knowledge of technology 4.0 and personal experience of technology 4.0 have the same impact on the expectation of starting an online business and the factor of confidence when doing online business. From the above arguments, the authors propose hypothesis 6 as follows:

Hypothesis 6 (H6): Technology has a positive effect on Gen Z's intention to do business online.

III. RESEARCH METHODS

A. Study Model

The research paper inherits the behavioral research theories of the TPB, TRA, TAM research model to be able to build a research model suitable for the topic. In addition, when considering observational variables, the authors combined the use of scales of topics with related variables of some authors such as (Miranda, 2017; Yurtkoru, 2014; Lee et al., 2012)...

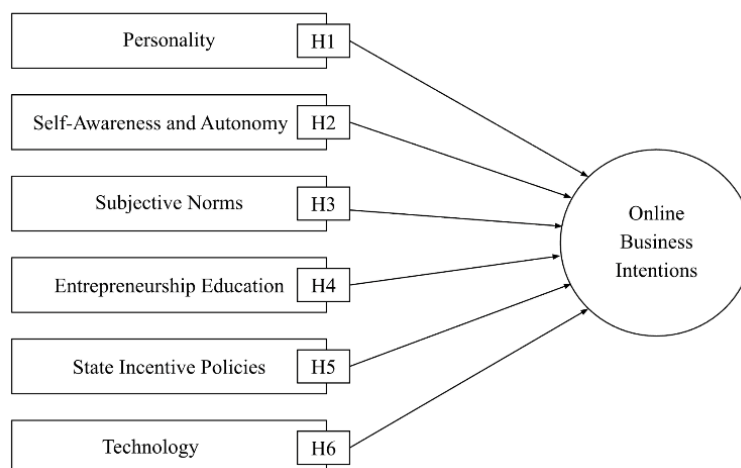


Figure 1: Proposed research model

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B. Scale of Study Variables

The Online business Intention Scale was used inherited from the study of (Miranda, 2017) with 3 observed variables. The personality scale inherited from the study of (Lee et al., 2012) with 8 observational variables. The self-awareness and autonom scale was inherited from the study of (Krueger, 2000) with 8 observed variables. The subjective norms scale was inherited from the study of (Heuer & Kolvereid, 2014) with 5 observed variables. The scale of entrepreneurship education was inherited from the study of (Koe, 2016) with 8 observational variables. The scale of technology was inherited from the study of (Nhan et al., 2018) with 8 observed variables. The State's incentive policy scale was inherited from the research of (Huy, 2018).

C. Select a study sample

Research sample selection method: The sample selection method is convenient to use.

Sample size: According to Hair et al. (2014), the minimum sample size to use EFA is 50, preferably 100 or more. The ratio of the observed sample to an analytical variable is 5:1 or 10:1, some researchers suggest that this ratio should be 20:1; "Analytical variables" is a measurement question in the survey. In this study, with a questionnaire of 44 questions using a 5-level Likert scale (corresponding to 44 observation variables of different factors), the minimum sample size required was $44 \times 5 = 220$ observation samples. Therefore, the research team plans to reach more than 300 random survey subjects

Data collection: Data collected through a survey questionnaire will be sent to Generation Z who are working and living in Hanoi. The time to start collecting research survey data is from February 2024, and end in May 2024.

The process of building a questionnaire consists of 2 stages:

Stage 1: Pilot questionnaire: Based on a scale that is referenced and supplemented with information from the research team itself, research objectives, research factors, and approach to questions, the research team creates the initial questionnaire. After that, the team submitted it to the teacher in charge and participated in a test survey herself to detect deviations and shortcomings, thereby giving an official questionnaire to collect data for the research sample. The official questionnaire consists of 46 questions corresponding to 44 variables observed based on 7 main variables. The investigation period is 1 month from February 25 to March 25, 2024.

Phase 2: Survey through an online questionair with Generation Z in Hanoi to volunteer members that the group can reach. The implementation time is from March to May 2024 until the necessary number of response forms is reached according to the determined sample size.

Data analysis and processing: The research team performs the processing of the collected data that is cleaned and analyzed through excel and SmartPLS4 software. Using the PLS-SEM method, the partial model structure is estimated by combining major component analysis with conventional least squares regression.

IV. RESEARCH RESULTS

A. Research sample

During the survey, the author group collected 302 valid survey votes. After collecting votes, conducting statistics and processing results via Excel and Smart PLS 4. This is the number of samples that warrant the required quantitative analysis. Demographic information including gender, year of birth, education, and business experience is summarized in the following table:

Table 1: Characteristics of the study sample

<i>Statistics</i>	<i>Content</i>	<i>Amount</i>	<i>Ratio</i>
<i>Gender</i>	<i>South</i>	93	69,2%
	<i>Female</i>	209	30,8%
<i>Year of birth</i>	<i>Ages 12-17</i>	12	3,9%
	<i>Age 17-22</i>	267	88,4%
	<i>Age 23-27</i>	23	7,7%
<i>Education</i>	<i>Middle school or lower</i>	11	3,6%
	<i>High School</i>	231	76,6%
	<i>College</i>	4	1,3%
	<i>Bachelor</i>	51	16,9%

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	<i>Master</i>	4	1,3%
	<i>PhD or higher</i>	1	0,3%
Business Experience	<i>Already available</i>	87	28,8%
	<i>Not yet available</i>	214	70,9%
Total Survey Sample		302	100%

Through the results of the survey, we can see that the research sample has a relatively large fluctuation range between specific answers:

Gender: The survey results show that there is a clear gender gap between men and women, in which women dominate more with 69.2%. In terms of age, most of the survey participants were aged from 19 to 22, accounting for 87.42% of the research sample. These subjects have common characteristics of dynamism, enthusiasm, exposure to science and technology and new business trends, so it is easy to form business intentions. Moreover, these are the subjects who mostly have a certain roadmap and plan for their future, and have enough knowledge to start a business.

In terms of qualifications, undergraduate qualifications accounted for 16.9%, below college 80.1%, college 1.3%, postgraduate 3.5%, master's degree accounted for 1.3% and above master's accounted for 0.3%. This is a reasonable level because most of the survey participants are mostly between the ages of 19 and 22, who have knowledge, have been trained through school, have no problems, so they are ready to participate in business.

Business experience: 70.9% of survey respondents said they had no business experience and 28.8% had business experience. The percentage of people with business experience is at a low level. But in general, this rate is reasonable because Gen Z is young, does not have much experience and life experience and is on the way to finding their goals.

B. Evaluation of the measurement model

1) Reliability

Evaluated through Cronbach's Alpha index, and Composite Reliability. According to Hair et al. (2017), these indicators greater than 0.7 are a good reliability scale. The test results show that the scales are highly reliable when the Cronbach's Alpha index is between 0.873 and 0.940, and Composite Reliability has a value between 0.890 and 0.950. In which, "Technology" – is the factor with the highest reliability coefficient with Cronbach's alpha and CR coefficients of 0.940 and 0.950, respectively, "Online business Intention" – 0.814 is the smallest value of 0.873 and 0.890, respectively.

Table 2: Metrics of the measurement model

Observation variables	Number of Observed Variables	Cronbach's Alpha	Composite Reliability	AVE (Average Variance Extracted)	VIF (variance inflation factor)
Personality (TC)	8	0,924	0,938	0,654	4,127
Self-Awareness and Autonomy (TNTTC)	8	0,934	0,946	0,685	3,619
Subjective Norms (CCQ)	5	0,887	0,918	0,694	2,946
Entrepreneurship Education (GD)	8	0,926	0,939	0,659	3,208
State Incentive Policies (KK)	4	0,873	0,913	0,725	2,343
Technology (CN)	8	0,940	0,950	0,706	2,252
Online business Intention (YD)	3	0,814	0,890	0,729	

2) Convergence

This study ddConvergence evaluation is based on the AVE (Average Variance Extracted) average variance index. According to Hock & Ringle (2010), a scale achieves a convergence value if the AVE reaches 0.5 or higher. This level of 0.5 (50%) means that

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the average maternal latent variable will explain at least 50% of the variation of each variable observed by the child. The results show that the scale achieves the convergence value because the convergence value is in the range of 0.654 to 0.729, and there is no AVE value below 0.5. The AVE value of the YD variable reaches the largest value of 0.729, followed by the KK variable with an AVE value of 0.725. The variable with the smallest AVE value is the TC variable with a value of 0.654 > 0.5. Therefore, the variables are convergent, which is meaningful to explain each variable observed by the child.

3) Differentiation

The study used the Fornell-Larcker criterion to evaluate the differentiation value. This criterion compares the square root of the AVE values with the correlation coefficients of the latent variable. The results in the table show that the quadratic root of the AVE of each structure must be greater than its highest correlation coefficient with any other structure. Thus, we can conclude that the observed variables are differentiated from each other according to the Fornell and Larcker table.

Table 3: Differential Testing (Fornell – Larcker)

	<i>CCQ</i>	<i>CN</i>	<i>GD</i>	<i>KK</i>	<i>TC</i>	<i>TNTTC</i>	<i>YD</i>
<i>CCQ</i>	0,833						
<i>CN</i>	0,695	0,840					
<i>GD</i>	0,686	0,598	0,812				
<i>KK</i>	0,651	0,603	0,667	0,852			
<i>TC</i>	0,717	0,793	0,650	0,662	0,809		
<i>TNTTC</i>	0,732	0,766	0,616	0,589	0,809	0,827	
<i>YD</i>	0,626	0,540	0,570	0,554	0,659	0,626	0,854

C. Structural model evaluation

1) Check the collinearity of independent variables

According to Hair and colleagues (2019), the value thresholds for VIF (Variance Inflation Factor) to assess the collinear phenomenon are as follows: $VIF \geq 5$: It is very likely that the model is severely affected by collinearity. $3 \leq VIF < 5$: The pattern may be showing signs of collineation. $VIF < 3$: The model does not experience colining. The results show that there are 3 pairs of variables with signs of collineation, including the variable "Technology" with a VIF coefficient result of 3.208, the variable "Self-awareness, autonomy" with a VIF coefficient result of 3.619, and the variable "Personality" with a VIF coefficient result of 4.127. However, multilinearity between predicted structures is not an important problem in structural modeling, and we can continue to analyze the model's estimation results.

The results of the evaluation of the structural model are shown in Table 4 and Figure 2 as follows:

Table 4: Index results of the structure model

<i>Theor y</i>	<i>Termites through the impact system</i>	<i>Original sample (O)</i>	<i>Sample mean (M)</i>	<i>Standard deviation (STDEV)</i>	<i>T statistics (IO/STDEV)</i>	<i>P values</i>	<i>f square</i>	<i>Hypothetic al conclusion</i>
H1	TC => YD	0,328	0,324	0,074	4,427	0,000	0,053	Accept
H2	TNTTC => YD	0,180	0,187	0,077	2,356	0,019	0,018	Accept
H3	CCQ=>YD	0,205	0,204	0,088	2,341	0,019	0,029	Accept
H4	GD=> YD	0,119	0,121	0,066	1,802	0,072	0,012	Refute
H5	KK => YD	0,097	0,095	0,091	1,063	0,288	0,008	Refute
H6	CN=>YD	-0,130	-0,131	0,067	1,928	0,054	0,011	Refute

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From the results obtained from the above data table, it can be seen that there are 3 pairs of effects with P values ≤ 0.05 . It is "Personality \Rightarrow Online business Intention"; "Self-Awareness and Autonomy \Rightarrow Online business Intention" and "Subjective Norms \Rightarrow Online business Intention". The remaining relationships with P values $\Rightarrow 0.05$ are non-statistical effects and do not require further analysis.

Considering the impact of the statistically significant independent variables of "TC", "TN TTC" and "CCQ" on the dependent variable "YD" based on the coefficient, we can see that all variables have a positive impact on "Online business Intention". This satisfies the hypothesis put forward by the authors and is similar to previous studies. In which, "Personality" is the variable with the strongest impact on "Online business Intention" with a coefficient $\beta = 0.328$, followed by the second strongest impact is the factor "Subjective Standard" with a coefficient $\beta = 0.205$. Finally, "Self-Awareness of Autonomy" had the weakest impact on "Online business Intention" with a coefficient $\beta = 0.180$.

The f square coefficient is used to consider the importance of an independent variable over the dependent variable (Chin, 1998). Based on Cohen's (1988) proposal on the f-squared index table to evaluate the importance of independent variables, we can evaluate the results of the table as follows: "Self-Awareness and Autonomy", "Entrepreneurship Education", "State Incentive Policies" and "Technology" have no impact on "Online business Intention" due to $f^2 < 0.02$. "Subjective Norms" has a value of 0.029 and "Personality" has a value of 0.053 in the middle of about $0.02 \leq f^2 < 0.15$, so it has a small impact on "Online business Intention". The factor with the greatest impact value of 0.053 is the impact of "Personality" on "Online business Intention". This test produces results similar to the impact of the above coefficient.

The regression results of the analysis group have a corrected R squared of 0.498 or 49.8%, which is approximately equal to 0.5. This means that the variation of "Online business Intention" is 50.8% explained by the variation of three independent variables including: Personality, Self-Awareness and Autonomy and Subjective Norms, while the remaining 49.2% is explained by the remainder outside of independent variables and random errors.

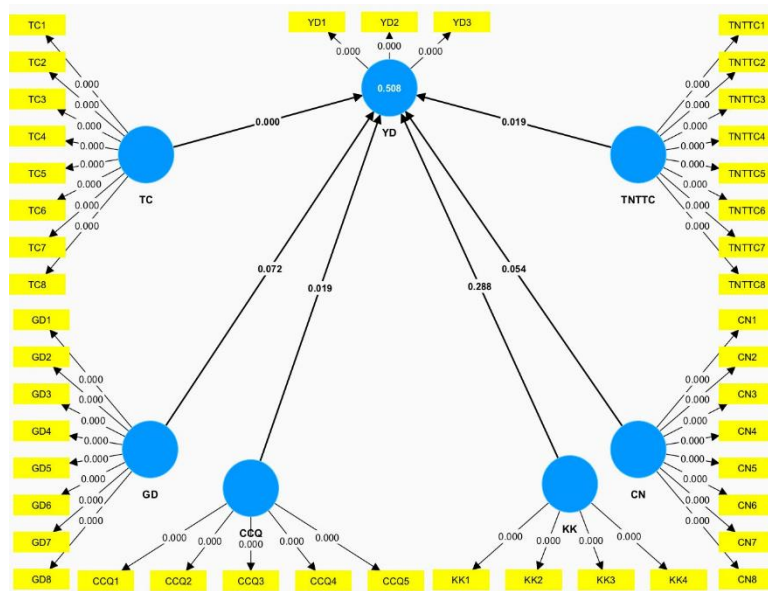


Figure 2: PLS-SEM analysis results of the research model

2) Conclusion on the hypotheses

The accepted and statistically significant hypotheses include: The accepted H1 hypothesis shows that Personality has a positive impact on Gen Z's intention to do business online with p -value = 0.000 and $\beta = 0.328$. This result is consistent with the studies of (Hien & Trang, 2021; Suan et al, 2011). The accepted H2 hypothesis shows that Self-Awareness and Autonomy have a positive impact on Gen Z's intention to do Online business with p -value = 0.019 and $\beta = 0.180$. This result is consistent with the studies of (Tu & Tien, 2015; Tu & Huy, 2017; Dinh, 2021). The accepted H3 hypothesis shows that the Subjective Norms have a positive impact on Gen Z's intention to do business online with p -value = 0.072, and $\beta = 1.883$. This result is consistent with the studies of (Thu et al., 2023; Tu and Huy, 2017; Hien & Trang, 2021; Ngo, 2023).

The remaining hypotheses that are not statistically significant include: The rejected H4 hypothesis shows that Entrepreneurship Education has not been found to have a positive impact on Gen Z's intention to do Online business. The rejected H5 hypothesis shows that the State's Incentive Policy has not been found to have a positive impact on Gen Z's intention to do Online business. H6 Hypothesis were rejected as indicating that unnoticed Technology has a positive impact on Gen Z's intention to do Business Online.

3) Discussion of research results

This study focuses on assessing the influence of factors on the intention of Gen Z youth to do business online in Hanoi city. The results show that there are three factors that positively influence and promote Gen Z's intention to do online business, which are the

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factors of "Personality", "Self-Awareness and Autonomy", "Subjective Norms". In addition, the factors of "Entrepreneurship Education", "State Incentive Policies", and "Technology" have not been noticed to have an impact on "Online business Intention".

Based on the results of the above study, the authors propose the following recommendations to promote the entrepreneurial spirit of Gen Z. Promoting the factors that form the entrepreneurial support personality of Gen Z students through educational activities and extracurricular activities to help develop the ability to face difficulties and challenges and find ways to overcome them through. There is a roadmap for building educational orientations and a comprehensive psychological development regime, forming an independent and confident personality, and soon arousing the desire for freedom and creativity. Individuals need to actively practice self-improvement, rub reality, experience a lot in life, will encounter many situations, thereby solving and giving experiences for themselves. By practicing skills for themselves and strengthening discipline, when Online business opportunities arise, Gen Z can confidently seize the opportunity and participate.

In order to increase the autonomy of Gen Z, schools and management agencies need to improve the attraction of start-ups, change the perception that Gen Z considers online business as an attractive option, a job that creates a lot of value for implementers and society. It is necessary to provide Gen Z with the necessary skills, build appropriate roadmaps, and create opportunities for ideas to be realized. The school needs to strengthen start-up education, cultivate students and students in business, entrepreneurship, and technology skills such as: regularly organizing seminars, workshops, minigames, field trips so that students have an overview of their careers. The State needs to promulgate many policies to support small businesses or start-up projects. It can be reducing loan interest, supporting credit, connecting small businesses with large businesses in the startup ecosystem. At the same time, because Online business is a form of business in the digital economy, it is necessary to build a solid legal framework on cyber security, and provide appropriate regulations to protect businesses and consumers on digital platforms. Gen Z itself needs to cultivate knowledge and skills such as: self-study, risk management, business skills, critical thinking,... These skills will be an important foundation to help Gen Z have an overview of themselves and identify their career opportunities. This is a way to understand Business, especially Online business. From there, Gen Z can be aware of their opportunities or interest in Online business.

In order to promote the positive impact of subjective standards on Gen Z's intention to do business online, Vietnam needs to quickly transform and catch up with trends, specifically building online business habits and culture, encouraging people to shop online. Spread the word about Online business to raise people's awareness and understanding. Information about Online business needs to be widely and deeply disseminated to households, who are the ones who directly affect their children. When the family knows, the family understands, it will be easier to support their children's online business intentions.

V. CONCLUSION

Based on the proposed hypotheses and research models, after analyzing the experimental results of Gen Z's intention to do Online business in Vietnam, it has been found that there are three factors that have a positive impact on Gen Z's intention to do Online business: the "Personality" factor, "Self-Awareness and Autonomy", "Subjective Norms". Since then, the study has made some recommendations to help improve the intention of Online business in Gen Z.

However, the research paper still has some limitations due to the convenient sample selection method, the questionnaire survey method should be subjectively influenced by the respondents and the research scope is limited to the scope in Hanoi. The following studies can be completed in the direction of selecting more diverse research subjects, expanding the research space, and controlling survey participants to ensure objective opinions.

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