

# The influence of religious beliefs on entrepreneurial intention: an analysis from the perspective of the Theory of Planned Behavior

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## Abstract

The objective of this research was to analyze the influence of religious beliefs and the dimensions of the Theory of Planned Behavior in entrepreneurial intention. Based on a sample of 448 university students, a quantitative descriptive research was carried out using statistical analysis of the data: exploratory factor analysis, inferential statistics, and logistic regression. The results showed that: (i) the students most likely to have entrepreneurial intention are those influenced by religious beliefs and attitudes favorable to entrepreneurship; and (ii) the subjective norms of recognition of entrepreneurship and the perceived control of entrepreneurship did not have statistically significant influences on the entrepreneurial intention of the students. In addition, it was found that the variables: age, initial semester, and family entrepreneurs influenced the entrepreneurial intention of university students. With this research, we sought to provide a broader picture of variables that seek to explain the process of forming the entrepreneurial intention.

**Keywords:** Religion. Entrepreneurship. Entrepreneurial intention.

## *A influência das crenças religiosas na intenção empreendedora: uma análise sob a perspectiva da Teoria do Comportamento Planejado*

### Resumo

O objetivo desta pesquisa foi analisar a influência das crenças religiosas e das dimensões da Teoria do Comportamento Planejado na intenção empreendedora. Utilizando uma amostra de 448 estudantes universitários, realizou-se uma pesquisa descritiva, de natureza quantitativa, em que foram utilizadas como técnicas para análise estatística dos dados: análise fatorial exploratória, estatística inferencial e regressão logística. Os resultados evidenciaram que: (i) os estudantes mais propensos à intenção empreendedora são aqueles influenciados por crenças religiosas e atitudes favoráveis ao empreendedorismo; e (ii) as normas subjetivas de reconhecimento ao empreendedorismo e o controle percebido do empreendedorismo não tiveram influências estatisticamente significantes sobre a intenção empreendedora dos estudantes. Adicionalmente, constatou-se que as variáveis idade, semestre inicial e familiares empreendedores influenciaram na intenção empreendedora dos estudantes universitários. Com esta pesquisa, buscou-se fornecer um panorama mais amplo acerca de variáveis que buscam explicar o processo de formação da intenção empreendedora.

**Palavras-chave:** Religião. Empreendedorismo. Intenção empreendedora.

## *La influencia de las creencias religiosas en la intención emprendedora: un análisis considerando la perspectiva de la Teoría del Comportamiento Planeado*

### Resumen

El objetivo de este estudio fue analizar la influencia de las creencias religiosas y de las dimensiones de la Teoría del Comportamiento Planeado en la intención emprendedora. Con base en una muestra de 448 estudiantes universitarios, se realizó una investigación descriptiva de naturaleza cuantitativa en la que se usaron como técnicas para análisis estadístico de los datos: análisis factorial exploratorio, estadística regresión logística. Los resultados evidenciaron que: (i) los estudiantes más propensos a tener intención emprendedora son aquellos influenciados por creencias religiosas y actitudes favorables al emprendedurismo y (ii) las normas subjetivas de reconocimiento al emprendedurismo y el control percibido de emprendedurismo no tuvieron influencias estadísticamente significantes sobre la intención emprendedora de los estudiantes. Adicionalmente, se constató que las variables edad, semestre inicial y familiares emprendedores influyeron en la intención emprendedora de los estudiantes universitarios. Con esta investigación, se buscó proporcionar un panorama más amplio acerca de variables que buscan explicar el proceso de formación de la intención emprendedora.

**Palabras clave:** Religiión. Empreendedorismo. Intención emprendedora.

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## INTRODUCTION

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Entrepreneurship is considered a both complex and multidisciplinary phenomenon. It has motivated the development of researches under economic, socio-cultural and behavioral perspectives. It can contribute to social and economic growth (ACS, SZERB and LLOYD, 2017; KIRZNER, 2015). It is a field of study that has been the subject of many academic discussions. Its interdisciplinary references are in continuous construction, as well as the search for academic legitimacy (SMELSER and SWEDBERG, 2010). Its complexities regarding the subject do not represent constraints a theoretical construct. This makes possible the exploration of alternative approaches aligned to entrepreneurship, such as found in religious beliefs (ZELEKHA, AVNIMELECH and SHARABI, 2014).

Religion is relevant to the study of Entrepreneurship (GRIEBEL, PARK and NEUBERT, 2014; PARBOTEEAH, WALTER and BLOCK, 2015) due to its interaction with social, economic, political and international factors (HOOGENDOORN, RIETVELD and VAN STEL, 2016) and on account of its influence in the sociocultural environment (RIAZ, FARRUKH, REHMAN et al., 2016). Serafim and Andion (2010) emphasize that religious doctrines influence the worldview of the individual. It interferes with the priorities in life, socialization and preferences, especially in the economic scope. The theoretical and empirical discussion related to researches that align religion and entrepreneurship considers that the level of entrepreneurship differs among religions. In addition to that, religious beliefs may influence one's search for entrepreneurship (DANA, 2009; HENLEY, 2017; RIETVELD and VAN BURG, 2014; TRACEY, 2012).

Regarding entrepreneurship, the entrepreneurial intention and the Theory of Planned Behavior (TPB) are highlighted. The former is connected to the individual by an inherent and a mental process. The latter is a reference to explain and to predict behavioral intentions in multidisciplinary contexts related to the field of scientific knowledge, especially to Applied Social Sciences (SCHLAEGEL and KOENIG, 2014).

This theory resorts to the explanation of the process of intention formation, since it permits identifying how the phenomenon occurs when dealt in the field of studies of entrepreneurial intention. It may be proved by the researches of Krueger and Carsrud (1993), Krueger (2009), Liñán and Chen (2009), Kautonen, Gelderen and Fink (2015), Ferreira, Loiola and Gondim (2017) and Galvão, Marques and Marques (2018).

TPB is constituted by the following dimensions: beliefs referring to personal attitudes, subjective norms and perceived behavioral control (AJZEN, 1991; KRUEGER and CARSRUD, 1993; LIÑÁN and CHEN, 2009). Religious beliefs determine values and norms that may affect the formation of behavior. This defines what is permitted to accomplish and also influences the development of attitudes and entrepreneurial intentions (AUDRETSCH, BÖNTE and TAMVADA, 2013; BALOG, BAKER and WALKER, 2014). Therefore, changes in values contribute to the constitution of a new understanding of entrepreneurship (DELGADO, CRUZ, PEDROZO et al., 2008).

The relevance of TPB, proposed by Ajzen (1991), and the religious beliefs (RIETVELD and VAN BURG, 2014) are factors that could contribute to the formation of entrepreneurial intention. The following inquiry arises due to the approaches that contextualized the subjects under discussion: how could religious beliefs and dimensions of TPB influence on the entrepreneurial intention? This study aims to analyze the influence of religious beliefs and the dimensions of TPB in the entrepreneurial intention.

There is a research field to be explored especially in the Brazilian context, considering that scientific comprehension involving researches that align entrepreneurship and religion is scarce. Studies that use TPB to understand the entrepreneurial intention are broad in the literature. However, there is a gap in Brazilian literature when considering the alignment of TPB and religious beliefs. This makes possible the development of this research. Also, this is the particularity of this study in relation to others. Therefore, this research contributes to the improvement in the field of entrepreneurship, specifically to entrepreneurial intention. The results of this research may broaden the understanding of the influence of religious beliefs and TPB in entrepreneurial intention.

## THEORETICAL FRAMEWORK

### Entrepreneurial intention and the Theory of Planned Behavior

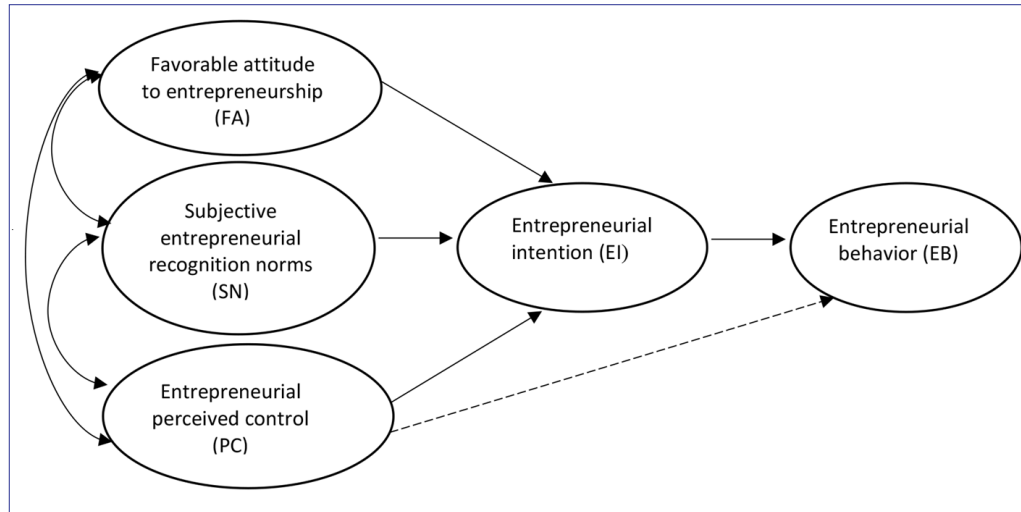
Among the theories that contribute to the literature about the entrepreneurial intention, the Rational Choice Theory of Ajzen and Fishbein (1997) can be highlighted. It encouraged the Entrepreneurial Event Model of Shapero and Sokol (1982) and the TPB, as proposed by Ajzen (1991). These theories are dominant models. They attempt to explain the entrepreneurial intention of the individual under the perspective of behavioral psychology.

Schlaegel and Koenig (2014) conducted a meta-analysis about the entrepreneurial intention. They confirmed that TPB is the dominant model about entrepreneurial intention in empiric literature. Most of the researches published in journals use students as samples, for instance in the studies of Liñán and Chen (2009), Autio, Kenney, Mustar et al. (2014) and Galvão, Marques and Marques (2018).

The TPB presents a consistent theoretical framework. It is applicable in different scenarios. Thus, it enables comprehension and prediction of the entrepreneurial intention (FAYOLLE and LIÑÁN, 2014; FAYOLLE and GAILLY, 2015; LIÑÁN and CHEN, 2009) when considering that the behavior of the individual is determined by its volitional control. This occurs by means of selection of available alternatives that hold the specific behavior or not (VINOGRADOV, KOLVEREID and TIMOSHENKO, 2013).

When TPB is applied in the area of Entrepreneurship, the entrepreneurial intention indicates one's commitment to accomplishing its entrepreneurial behavior. This is supported by three motivational precedents that influence the entrepreneurial behavior (LIÑÁN and CHEN, 2009). Thus, the model proposed by Ajzen (1991) was adapted. There were three precedents for entrepreneurial intention, they were denominated: favorable attitude to entrepreneurship, subjective entrepreneurial recognition norms, perceived control of the entrepreneurship (Figure 1).

Figure 1  
Theory of Planned Behavior



Source: Adapted from Ajzen (1991).

The favorable attitude to entrepreneurship refers to the level of evaluation that the individual has. It is related to becoming a real entrepreneur. For this assessment, the advantages and the evaluation under social pressure to become an entrepreneur. Therefore, behavior connects with habits and beliefs. It also associates with the adoption of a favorable position (AJZEN, 1991; AUTIO, KENNEY, MUSTAR et al., 2014; LIÑÁN and CHEN, 2009) and a favorable attitude that is associated with a higher entrepreneurial intention (LIÑÁN and CHEN, 2009).

The perceived social pressure regarding the performance of a certain behavior is measured by the means of subjective entrepreneurial recognition norms. The concerns on the consequences of one's behavior with people are emphasized – due

to the interpretation of these people (AJZEN, 1991). The subjective norm is based on the influence of significant people regarding one's entrepreneurial career (LIÑÁN and CHEN, 2009).

The entrepreneurial perceived control refers to the perception of easiness and difficulty to become an entrepreneur. This also alludes to the observation of previous experiences, impediments, and anticipation of obstacles to overcome. It is similar to the concept of self-efficacy (BANDURA, 1982) and perceived viability (SHAPERO and SOKOL, 1982). These are associated with the perceived capacity of manifesting the behavior at the moment the opportunity arises.

Liñán and Chen (2009), Ferreira, Loiola and Gondim (2017), Galvão, Marques and Marques (2018) used factors of TPB to explain the formation of the entrepreneurial intention. Liñán and Chen (2009) indicated in their research results that the entrepreneurial intention is composed by the three motivational antecedents and also by social and cultural particularities. These influence the way that the individuals understand reality and perceive entrepreneurship.

Ferreira, Loiola and Gondim (2017) identified the main predictors of university students' entrepreneurial intention by completing a literature review on empirical studies. They confirmed that TPB predictors exerted effects on all investigated cultures, but in different extents. The variations on the predictor of subjective norms were affected by both cultural aspects and personal yearnings of university students.

These approaches enabled the confirmation that the entrepreneurial intention is the main predictor of the behavior (AJZEN, 1991; DAVIDSSON, 1995; TEIXEIRA and DAVEY, 2010). This indicative fact permits to highlight that the more one has the intention to get involved with a certain behavior, the higher is the probability of manifestation of this behavior.

## Religion and religious beliefs

Religion exerts influence on the development of concepts people have about the world (DENEULIN and RAKODI, 2011). It may affect behavior (AUDRETSCH, BÖNTE and TAMVADA, 2013) and reflect on the choice of a marital partner, on marriage, on fertility, on education. It may also expand to work and commercial practices (TRACEY, 2012). Religion is a set of one's social practices. Therefore, it may be aligned to entrepreneurship once considering social, cultural and economic aspects (SERAFIM and FEUERSCHÜTTE, 2015).

Beliefs and values may be outlined by religion as well as economic behavior and decision-making process of entrepreneurs, according to the studies that report the existence of a connection between religion and economic development (JOHNMARK, SOEMUNTI, LAURA et al., 2016; LEHRER, 2004; RIETVELD and VAN BURG, 2014). For Rietveld e Van Burg (2014), one of the religious beliefs is religious vocation. It refers to the so-called divine call that makes evident the solid connections between the perception of a vocation and the elevated levels of professional maturity, of engagement on the career, of meaning and of satisfaction at work. Duffy and Dik (2013) claim that vocation is a sense of purpose or direction that leads the individual to personal and social engagement at work, by using the divine or a passionate feeling as reference.

Rietveld and Van Burg (2014) reinforce that researches that align religious beliefs and entrepreneurship do not actually investigate the role of vocation, since a call may motivate choices in different careers. Considering this, the entrepreneur is able to make his or her own decisions, besides following his or her vocation and serving the purposes considered divine. Religious beliefs may influence on entrepreneurship by the means of pro-social motivation. It results in the provision of social services, once the individual is stimulated to develop actions that promote the welfare of other people (JOHNMARK, SOEMUNTI, LAURA et al., 2016).

For Preston, Ritter and Hernandez (2010), religious beliefs may amplify pro-social actions in some contexts as well as suppress them in others. Since religious beliefs are prominent, they motivate the protection of the values of internal groups. This facilitates cooperation amongst members of the group and society itself. Thus, entrepreneurs that were oriented by their religious beliefs tend to develop a more pro-social and altruistic behavior. They search to accomplish the moral duty to serve and to add value to society by the means of their entrepreneurial activities (RIETVELD and VAN BURG, 2014).

## Development of hypotheses

Religion may be considered a personal characteristic that motivates one's decision of becoming an entrepreneur (AUDRETSCH, BÖNTE and TAMVADA, 2013). It may also be an element that exerts cultural and institutional influence on entrepreneurial activity (HENLEY, 2017). Therefore, individuals that practice determined religions, whose religious beliefs influence their personal attitudes, in their subjective norms and in their perceived behavior control may present higher entrepreneurial intentions than the ones whose religious beliefs are less detected.

The empirical research of Rietveld and Van Burg (2014), conducted with Dutch entrepreneurs and employees, revealed that the Protestants entrepreneurs had their convictions more strengthened than the Protestants employees. The former also believe that their work is a divine call – this makes them demonstrate more tendency of adding value to society. Riaz, Farrukh, Rehman et al. (2016) researched the impact of religion on business students' entrepreneurial intention in private Higher Institutions of Pakistan. They identified that religion exerts an impact in entrepreneurial intention. Due to this fact, it was confirmed that the more religious one is, the higher the probability of becoming an entrepreneur. Johnmark, Soemunti, Laura et al. (2016) elucidated that religious beliefs exert a positive influence upon students' entrepreneurial behavior.

According to the literature related to entrepreneurship and to the explored discussions, considering the investigation upon entrepreneurial intention and religious beliefs, the following hypothesis emerges  $H_1$ : religious beliefs exert a positive influence upon university students' entrepreneurial intention.

The relation between the system of religious beliefs and the intention of using Islamic financial products by small companies' leaders, in accordance with the Theory of Reasoned Action, was evinced by El Ouafy and Chakir (2015). They demonstrated that the system of religious beliefs influences positively in the attitudes of small companies' leaders of using Islamic financial products.

Henley (2017) analyzed the influence of religion in the entrepreneurial behavior under the perspective of TPB. The researcher identified that religion is a value and social norms transmitter, and that the social influences support the development of normative beliefs, as well as the behavioral control is influenced by the impact of religion on social groups. Based on TPB, Wibowo (2017) researched if religious individuality affected the development of entrepreneurial intention. The findings evinced that religiosity influenced both on personal attitude and on university students' perceived behavior control.

Moreover, Carvalho and González (2006), Liñán and Chen (2009), Kautonen, Gelderen and Fink (2015), Costa and Mares (2016) and Ferreira, Loiola and Gondim (2017) reinforce the relevance of TPB to measure entrepreneurial intention by attitudes, subjective norms, and perceived behavior control. The following hypotheses appear due to the alignment of TPB and entrepreneurship:

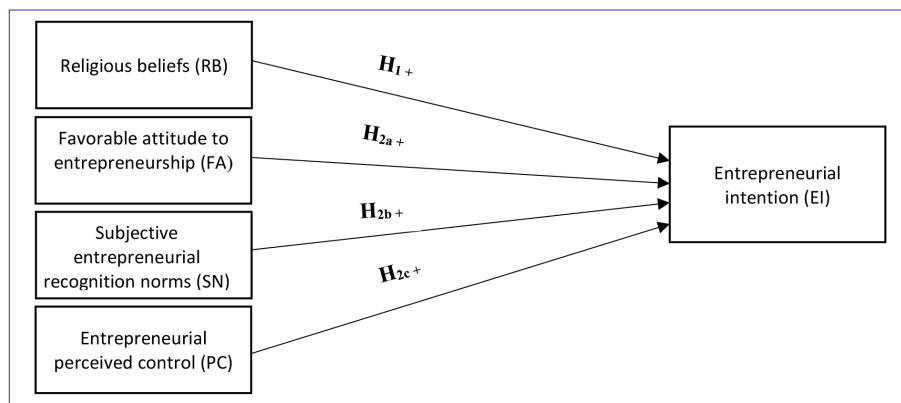
$H_{2a}$ : the favorable attitude to entrepreneurship exerts a positive influence upon university students' entrepreneurial intention;

$H_{2b}$ : the subjective entrepreneurial recognition norms exert a positive influence upon university students' entrepreneurial intention;

$H_{2c}$ : the perceived control of entrepreneurship exerts a positive influence upon university students' entrepreneurial intention.

Based on the exposed approaches, as well as in the emergence of the hypotheses, the model of research that analyses the influence of both the religious beliefs and the dimensions of TPB in the entrepreneurial intention is presented (Figure 2).

Figure 2  
Model of research



Source: Elaborated by the authors.

Accordingly, the hypotheses suggest interconnections with the hypothetical model adopted. The methodological procedures that lead to the development of this research are presented hereinafter.

## METHODOLOGICAL PROCEDURES

It is a quantitative research of descriptive nature. It used cross-sectional data (without comparison of periods) and survey method for data collection (HAIR JUNIOR, BLACK, BABIN et al., 2009). The research population comprises under graduation students of Administration degrees from two universities in north-eastern Brazil. One is located in Ceará and the other is located in Piauí. Both degrees had courses related to entrepreneurship.

Researches that analyzed entrepreneurial intention in university students focused in the business areas, such as the Administration degree, due to the offer of entrepreneurial projects. This supports this choice of target research population (LIÑÁN and CHEN, 2006; NABI, LIÑÁN, FAYOLLE et al., 2017; TEIXEIRA and DAVEY, 2010). Liñán and Chen (2006) reinforce three reasons for the completion of researches with university students from business area: (a) empiric researches with this research population are easy to find; (b) they belong to an age range (from 25 to 34 years old) with higher tendency of entrepreneurship; and (c) they answer to the research in a more conscious way, since they are about to choose their professional career.

The population of students was 1280 pupils. This number encompasses both universities (867 from Ceará and 413 from Piauí). A sample of 448 participants was reached within the universe of this research, 248 from Ceará and 199 from Piauí. Considering a level of reliance of 99% with an error margin of 5% according to sample calculation, the stipulated minimum sample – proofed by the size of the population – is 438 individuals. Ergo, the investigated sample is significant enough to represent the population.

The instrument for data collection was elaborated by the means of adaptation of previously validated scales. These were established by literature: religious beliefs, from Rietveld and Van Burg (2014), and entrepreneurial intention, as proposed by Liñán and Chen (2009) based on TPB (AJZEN, 1991) – in other words, by measuring the favorable attitude to entrepreneurship, subjective entrepreneurial recognition norms and entrepreneurial perceived control. A pre-test with 72 individuals was executed. This enabled a more accurate indication of an understanding of the items, as well as the verification of possible inconsistencies.

In relation to data collection, the final version of the tool was used. It was based on a Likert scale of five points. The variation was from 1 “totally disagree” to 5 “totally agree”. It contained 29 items, which were used to measure the dimensions of the model, as seen in Box 1, and to characterize the sample.

**Box 1**  
**Items of the research instrument**

Dimension	Item	Assertive
Entrepreneurial intention (EI)	EI	I intend to become an entrepreneur in the next five years.
Favorable attitude to entrepreneurship (FA)	FA1	In my opinion, being an entrepreneur implies in more advantages than disadvantages.
	FA2	A career as an entrepreneur seems attractive.
	FA3	If I had the opportunity and the necessary resources, I would like to start a company.
	FA4	Being an entrepreneur would make me very satisfied.
	FA5	I would prefer to become an entrepreneur, even if I considered other options.
Subjective entrepreneurial recognition norms (SN)	SN1	My friends would approve my decision to become an entrepreneur.
	SN2	My family would approve my decision to become an entrepreneur.
	SN3	My college classmates would approve my decision to become an entrepreneur.
Entrepreneurial perceived control (PC)	PC1	To start a company and to keep it operating would be easy for me.
	PC2	I am prepared to start a company that is financially viable.
	PC3	The process of creating a company is something I can do.
	PC4	I know how to prepare a project to create a company (business plan, for example).
	PC5	I know the practical necessary details to start a company.
	PC6	If I tried to start a company, I would have big chances of succeeding.
Religious beliefs (RB)	RB1	My faith influenced my professional choice.
	RB2	I see my professional choice as a divine vocation.
	RB3	My work as vocation will make people love God.
	RB4	I will be conducted by God's tasks in my work.
	RB5	I am keen to start my own business because it will please God.
	RB6	My economic activity has a positive influence in society
	RB7	I understand that my religious beliefs are useful to the society due to my work/my life.
	RB8	It is always beneficial to do business by fearing God.

Source: Elaborated by the authors.

Data collection was performed from March 28<sup>th</sup>, 2019 to April 5<sup>th</sup>, 2019. It was collected with the application of a questionnaire with students of all semesters of the Administration degree. The statistical techniques used were: (i) descriptive analysis; (ii) factorial exploratory analysis to reduce the number of variables; (iii) inferential statistics; and (iv) logistic regression. For data analysis, the statistics software Statistical Package for the Social Sciences (SPSS) (version 22) was used.

## ANALYSIS AND DISCUSSION OF RESULTS

### Sample profile

There were 448 individuals, in which 54.2% declared to be men, 45.1% declared to be women, and 0.7% declared to be another gender. In relation to age, 41.5% of the sample are from 16 to 20 years old, 39.1% are from 21 to 25 years old, 10.7% are from 26 to 30 years old and 8.7% are over 31 years old. In relation to marital status, 398 respondents are single (88.8%), 47 are married (10.5%) and 3 are divorced (0.7%). In terms of religious affiliation, 49% declared to be Catholics,

23.7% declared no religious affiliation, 19.4% are Protestants, 5.1% are from other religions and 2.9% are Spiritists. In terms of religious practice, 246 participants declared themselves as non-practicing (54.9%), whereas 202 consider themselves devout of the religion (45.1%).

It was observed that 143 out of 243 men students (that are 54.2%) have entrepreneurial intention. On the other hand, 90 do not have entrepreneurial intention and 10 are already entrepreneurs. It was discovered that 117 out of 201 women students (that are 45.1%) have entrepreneurial intention. Furthermore, 78 do not have entrepreneurial intention and 7 are already entrepreneurs. In the sample with 448 university students, 260 have entrepreneurial intention. Men prevail in this aspect.

About the connection between entrepreneur parents and entrepreneurial intention of university students, 156 have entrepreneur parents, taking these into account, 104 have entrepreneurial intention (66.7%), 44 do not have it (28.8%) and 8 are already entrepreneurs. Concerning the students that do not have entrepreneur parents, 96 out of 209 do not have entrepreneurial intention (45.9%). There are also students with parents that were entrepreneurs in the past, but now they are no longer entrepreneurs. There are 52 out of 83 students that have entrepreneurial intention (62.7%). The dependence relationship between these variables was verified by the p-value of chi-squared = 0.0002 (accepted value in the literature), since the minimum recommended level is lower than 0.05 (HAIR JUNIOR, BLACK, BABIN et al., 2009). There is enough evidence to infer that the family entrepreneurs contribute to the development of entrepreneurial intention due to this significant association.

### Identification of the research dimensions

The exploratory factorial analysis was performed aiming to identify religious beliefs, favorable attitude to entrepreneurship, subjective entrepreneurial recognition norms and entrepreneurial perceived control that were capable of influencing entrepreneurial intention.

The method for factor extraction applied was the principal components analysis. In order to set the number of factors, it was used the eigenvalue (in other words, over 1.0), with the Varimax rotation method. The analysis of adequacy was verified through the application of both Bartlett’s sphericity and Kaiser-Meyer-Olkin (KMO) tests. These evaluated sample adequacy in terms of partial correlation among variables (FÁVERO, BELFIORE, SILVA et al., 2009).

The results for each dimension were evinced by the means of extraction of the highest factor loading – the eigenvalue for each factor, considering the substitute variable criteria, which is the variable that presents the highest explanation power (HAIR JUNIOR, BLACK, BABIN et al., 2009).

### Factorial analysis of the dimension related to religious beliefs

The factorial exploratory analysis to the group of items regarding religious beliefs presented KMO value of 0.915. It is considered excellent and pursuant to Fávero, Belfiore, Silva et al. (2009), Bartlett test of sphericity, p-value of 0.000 (< 0.1) and explained variation of 66.035%. These values permit the use of factorial analysis for this dimension once they were exhibited as statistically significant. One item was excluded since it presented communality under 0.4 (minimum level used).

**Table 1**  
**Factorial analysis of the religious beliefs dimension**

Item	Dimension	Communality
	Religious beliefs (RB)	
RB1	0.720	0.519
RB2	0.815	0.664
RB3	0.859	0.738
<b>RB4</b>	<b>0.872</b>	<b>0.760</b>
RB5	0.859	0.738
RB7	0.790	0.624
RB8	0.761	0.580

Source: Research data.



The variable with higher factor loading was adopted to represent the dimension, when using the substitute variable criteria. This fact indicates the inference that this variable has the highest competence to explain the religious beliefs dimension: RB4 – “I will be conducted by God’s tasks in my work” (0.872 factor loading).

### Factorial analysis of the dimension of the Theory of Planned Behavior

The factorial analysis for the predictors of entrepreneurial intention presented 0.820 KMO, which is considered good according to Fávero, Belfiore, Silva et al. (2009); Bartlett test of sphericity, p-value of 0.000 (< 0.1) and explained variation of 66.56%. Two items were excluded from this analysis because they presented communalities under 0.4.

**Table 2**  
**Factorial analysis of the dimension of the Theory of Planned Behavior**

Item	Dimensions			Communality
	Favorable attitude to entrepreneurship (FA)	Entrepreneurial perceived control (PC)	Subjective entrepreneurial recognition norms (SN)	
FA2	0.833			0.713
FA3	0.826			0.707
<b>FA4</b>	<b>0.862</b>			<b>0.786</b>
FA5	0.819			0.734
PC2		0.626		0.547
PC3		0.707		0.528
<b>PC4</b>		<b>0.855</b>		<b>0.733</b>
PC5		0.833		0.694
PC6		0.640		0.537
<b>SN3</b>			<b>0.836</b>	<b>0.727</b>
SN1			0.832	0.694
SN2			0.730	0.588

Source: Research data.

Three dimensions were generated based on the factorial analysis for TPB dimensions that precede intention: favorable attitude to entrepreneurship – “Being an entrepreneur would make me very satisfied” (FA4, 0.862 factor loading); entrepreneurial perceived control – “I know how to prepare a project to create a company (business plan, for example)” (PC4, 0.855 factor loading); subjective entrepreneurial recognition norms – “My friends would approve my decision to become an entrepreneur” (SN3, 0.836 factor load).

Then, it is possible to represent the dimensions adopted in this research due to the factorial structures in the factorial analysis that provided the four dimensions. This was permitted as a result of the usage of the substitute variable criteria.

### Analysis of the entrepreneurial intention based on the dimensions of the research

The hypothesis test was performed in order to compare the level of agreement among students that have entrepreneurial intention or not. EI was considered an independent variable – “I have the intention to become an entrepreneur in the next five years” –, it was based on the independent variables that were extracted from each factor. Moreover, there is also the analysis of the comparison of groups. The t-test and the Mann-Whitney test are highlighted, since both of them point significant differences for values under 0.05.

**Table 3**  
**Comparison of dimension averages related to students with or without entrepreneurial intention**

Independent variables	Entrepreneurial intention	N	Average	Standard deviation	t-test p values	Mann-Whitney test p values
Religious beliefs (RB)	No	169	1.9586	1.2265	<b>0.000</b>	<b>0.000</b>
	Yes	279	<b>2.5269</b>	<b>1.4111</b>		
Favorable attitude to entrepreneurship (FA)	No	169	3.4438	1.11728	<b>0.000</b>	<b>0.000</b>
	Yes	279	<b>4.5197</b>	<b>0.6669</b>		
Subjective entrepreneurial recognition norms (SN)	No	169	3.9704	0.9091	<b>0.000</b>	<b>0.000</b>
	Yes	279	<b>4.3047</b>	<b>0.7936</b>		
Entrepreneurial perceived control (PC)	No	169	2.7633	1.3196	<b>0.003</b>	<b>0.004</b>
	Yes	279	<b>3.1326</b>	<b>1.2322</b>		

Source: Research data.

Taking religious beliefs into account, it was verified that t and Mann-Whitney tests present a p value under 0.001. This registers a statistically significant difference between university students' religious beliefs with entrepreneurial intention or not. The averages were 2.5269 and 1.9856 respectively. This confirms the researches presented by Johnmark, Soemunti, Laura et al. (2016) and Riaz, Farrukh, Rehman et al. (2016).

University students with entrepreneurial intention have a higher average (4.5197) in favorable entrepreneurial intention. The difference between the two groups is statistically significant ( $p < 0.001$ , for both tests). This validation is aligned with the studies of Schaefer, Nishi, Grohmann et al. (2017) and Oliveira, Vieira, Laguía et al. (2016).

In relation to the subjective entrepreneurial recognition norms, the aspect related to personal consideration on other people's opinions about entrepreneurial actions exhibited elevated averages for university students with entrepreneurial intention (4.3047). A statistically significant difference was registered between the two groups ( $p < 0.001$  for both tests). This result is in agreement with the findings of Oliveira, Vieira, Laguía et al. (2016).

Concerning the perceived control of entrepreneurship, a higher average was registered for university students with entrepreneurial intention (3.1325). The statistically significant difference between the groups ( $p = 0.003$  for t-test and  $p = 0.004$  for Mann-Whitney test) supports the researches of Liñán, Nabi and Krueger (2013), Costa and Mares (2016) and Oliveira, Vieira, Laguía et al. (2016).

There are statistically significant differences in all dimensions when it comes to the comparison between university students with entrepreneurial intention and the ones without this intention. The averages are higher in relation to the students with entrepreneurial intention.

## Model of research results

The model of logistic regression was adjusted considering as independent variables religious beliefs, subjective entrepreneurial recognition norms, entrepreneurial perceived control. Sociodemographic variables were considered with the intention of predicting a dependent variable – "I intend to become an entrepreneur in the next five years". It is worth highlighting that individuals that are already entrepreneurs were incorporated as individuals with entrepreneurial intention, for data analysis purposes. The independent variable (entrepreneurial intention) may be considered dichotomous ("yes" or "no"), since the higher the intention, the more probable the behavior (AJZEN, 1991).

Concerning the performance of the model, the Cox & Snell Pseudo R-Squared presented a value of 0.307 and the Nagelkerke presented a value of 0.418. Considering the statistic value of 5.688 and p of 0.682, Hosmer and Lemeshow test permits to conclude a great predictive capacity of the model.

**Table 4**  
**Results of the logistic regression model**

Independent variable	B	p-value	Exp(B)
<b>Religious beliefs (RB)</b>	<b>.293</b>	<b>.007***</b>	<b>1.341</b>
<b>Favorable attitude to entrepreneurship (FA)</b>	<b>1.289</b>	<b>.000***</b>	<b>3.630</b>
Subjective entrepreneurial recognition norms (SN)	.156	.263	1.169
Entrepreneurial perceived control (PC)	.135	.210	1.145
Catholic	.054	.932	1.056
Protestant	.013	.985	1.013
Spiritist	-.287	.759	.750
No religion	.382	.566	1.466
Religious practitioner	-.292	.460	.747
<b>Family entrepreneurs</b>	<b>.921</b>	<b>.001***</b>	<b>2.511</b>
Men	-.561	.692	.570
Women	-.589	.678	.555
<b>Age</b>	<b>.339</b>	<b>.055*</b>	<b>1.403</b>
Single	-1.309	.533	.270
Married	-1.753	.410	.173
<b>Academic semester</b>	<b>-.120</b>	<b>.056*</b>	<b>.887</b>
Constant	-5.395	.054	.005

Source: Research data.

Notes: Significance level of 1%\*\*\*

Significance level of 10%\*

Religious beliefs presented a positive influence on the entrepreneurial intention of university students. These were the values: B of 0.293; p of 0.007; and Exp (B) of 1.341. This enabled the inference that students that understand their religious beliefs and that consider themselves conducted by the tasks assigned by God have more possibilities on entrepreneurial intention than the individuals that have not realized these beliefs. For this reason, there is enough evidence to confirm  $H_{11}$ : religious beliefs exert a positive influence upon the entrepreneurial intention of university students. This finding is aligned to Johnmark, Soemunti, Laura et al. (2016) and Riaz, Farrukh, Rehman et al. (2016) which stated that religious beliefs influenced university students' entrepreneurial intention in a significant and in a positive way as well.

The favorable attitude to entrepreneurship had a positive influence. It was statistically significant for the entrepreneurial intention, with B values of 1.289, p of 0.000; and Exp (B) of 3.630. This demonstrates that individuals with a favorable attitude to entrepreneurship have three times more chances to have entrepreneurial intention rather than the ones with none of these attitudes. In this sense, it may be added to  $H_{2a}$ : favorable attitudes to entrepreneurship exert a positive influence upon the university students' entrepreneurial intention. This reaffirms the researches of Schaefer, Nishi, Grohmann et al. (2017) and Oliveira, Vieira, Laguía et al. (2016). They emphasize that students' attitudes influenced the formation of entrepreneurial intention.

The subjective entrepreneurial recognition norms (B value of 0.156 and p of 0.263) and the entrepreneurial perceived control (p value of 0.135 and p of 0.210) did not present statistically significant coefficients in the model of research. Ajzen's perspective (1991, 2011) are elucidated with these results. The relevance of predictors varies as a result of certain situations and behaviors. It is highlighted that only the attitude may exert a significant impact on the intention. The findings in the researches of Krueger, Reilly and Carsrud (2000), and also of Liñán, Nabi and Krueger (2013) indicated that the subjective norm is the least influent predictor variable in the development of Liñán's entrepreneurial intention. It has an indirect effect on both the attitude and the perceived control.

Besides that, it has a large influence from cultural context. However, the result regarding perceived control differs from the one found in the researches of Costa and Mares (2016) and Oliveira, Vieira, Laguía et al. (2016), since this dimension exerted a positive influence on the entrepreneurial intention.

Hence, there was no indication of acceptance for the following hypotheses in the model of research:  $H_{2b}$ : the subjective entrepreneurial recognition norms exert a positive influence upon university students' entrepreneurial intention, and  $H_{2c}$ : the entrepreneurial perceived control exerts a positive influence upon university students' entrepreneurial intention.

About the family entrepreneurs' variable, it was evinced that there is the influence of entrepreneurial parents on university student's entrepreneurial intention, with B of 0.921; p of 0.001; and Exp (B) of 2.511. This indicates that individuals with entrepreneur parents have twice more chance to present entrepreneurial intention if compared to the ones that do not have entrepreneur parents. According to Toni, Mioranza, Milan et al. (2014), entrepreneurial vocation is stimulated by the action of family groups, once the existing values on entrepreneur parents influence the choice of the type of professional future of family members. This supports the researches of Carvalho and González (2006), Teixeira and Davey (2010), Sieger and Minola (2017) and Paiva, Lima, Rebouças et al. (2018). These authors emphasize that students with entrepreneur parents have more chance to become entrepreneurs in the future.

Moreover, age has a positive influence on entrepreneurial intention, with B values of 0.339 and p of 0.055. This indicates that older individuals had more entrepreneurial intention, which aligns with the information presented by Lima Filho and Bruni (2017). These researchers consider age a variable that exerts influence on the entrepreneurs' metacognitive profile. Costa and Mares (2016) highlighted that age has a certain influence on the entrepreneurial intention, and that older students are more susceptible to entrepreneurship than younger students. The semester had a negative influence on the entrepreneurial intention, with B values of -0.120 and p of 0.056. This indicates that individuals from early semesters demonstrated more entrepreneurial intention.

Essentially, this research outcomes permitted to conclude that, besides religious beliefs and favorable attitude to entrepreneurship, family entrepreneurs, being a student in early semesters and age had influence in entrepreneurial intention. In accordance with these findings, the expected values are presented additionally to the observed values of the model of study (Box 2).

**Box 2**  
**Synthesis of hypotheses**

Hypothesis	Dimension	Expected value of hypothesis	Observed value of hypothesis
$H_1$	Religious beliefs (RB)	Positive influence in the entrepreneurial intention	Positive Influence
$H_{2a}$	Favorable attitude to entrepreneurship (FA)	Positive influence in the entrepreneurial intention	Positive Influence
$H_{2b}$	Subjective entrepreneurial recognition norms	Positive influence in the entrepreneurial intention	No influence
$H_{2c}$	Entrepreneurial perceived control (PC)	Positive influence in the entrepreneurial intention	No influence

Source: Elaborated by the authors.

This research is validated because it enables an overview of the influence of predictors of entrepreneurial intention. It takes into consideration the TPB, as proposed by Ajzen (1991). In addition, the influence of religious beliefs in the entrepreneurial intention was verified. This expands the number of researches that align entrepreneurial intention to religious beliefs – it grants a contribution to the field of study related to entrepreneurship.

## CONCLUSION

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This study aimed to analyze the influence of religious beliefs and of the TPB dimensions on entrepreneurial intention. Rietveld and Van Burg model of religious beliefs (2014) was used as theoretical foundation. Likewise, the model of entrepreneurial intention as suggested by Liñán and Chen (2009) was considered. This permitted the obtainment of results with relevant conclusions for the fields of study related to entrepreneurship.

The findings indicated that religious beliefs influenced in a positive and significant way upon entrepreneurial intention. This demonstrates the prevalence of university students with religious beliefs over the ones with no beliefs, mainly in relation to the tasks given by God.

In relation to entrepreneurial intention predictors and based on TPB, as proposed by Ajzen (1991), it was verified that only the favorable attitude to entrepreneurship had a significant influence on the entrepreneurial intention. It refers to the evaluation of the determined behavior results, since it causes favorable attitudes or not to the completion of the entrepreneurial intention (BAMBERG, AJZEN and SCHMIDT, 2003). However, the subjective entrepreneurial recognition norms and the entrepreneurial perceived control do not exert influence on entrepreneurial intention. Ajzen and Fishbein (1977) emphasized that external variables, such as subjective norms, have an indirect impact. For this reason, they do not exert consolidated effects on behavior. It is inferred that university students might not be keen on striving for entrepreneurship due to volitional behavior control.

The main contributions of this research refer to the influence of religious beliefs on entrepreneurial intention. This research was produced to provide a broader overview of the dimensions and variables that aim to explain the process of development of entrepreneurial intention. Moreover, empiric literature in the field of entrepreneurship is encouraged, especially to adapt the model of Ajzen (1991) in order to forecast entrepreneurial intention. There is also the additional of religious beliefs.

This study also presented limitations that were not overcome. Due to this, an investigation in only one degree related to management and conducted in universities in the Northeast with no execution of interviews may be pointed.

Ergo, due to these restrictions, the use of the same tool is suggested for future researches in other Brazilian universities, as well as for universities in other countries. Therefore, the results of this research may be compared with the results from other contexts (Brazilian or international). Furthermore, interviews on religious beliefs and on dimensions of entrepreneurial intention could be more deeply performed. It could be based on TPB, which would expand the field of study that aligns religious beliefs and entrepreneurial intention even more.

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