

RESEARCH ARTICLE

Entrepreneurial Intention Towards Sustainable Growth: The Case of Tourism MSMEs

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Abstract: The study aimed at determining the effect of perceived desirability through perceptions on normative, regulatory, and cognitive profile; and perceived feasibility through effectiveness in marketing, innovation, management, risk-taking, and financial control measures to the sustainable growth intention of micro, small, and medium tourism establishments in an untapped tourism destination in the Philippines. Data was gathered through a survey of 95 respondents using a survey questionnaire, and was analyzed through multiple linear regression. Results indicate that only the perception on the cognitive profile was significant among the perceived desirability measures, and the effectiveness of financial control, among the perceived feasibility measures.

Keywords: sustainability, entrepreneurial intention, tourism establishments, micro, small and medium enterprises

JEL Classifications: L26, M00, Q01, Q26, Q56

Sustainable entrepreneurship has become a widely accepted phenomenon as businesses, including small and medium enterprises, are now called to align their strategies towards sustainable development considering the relevance of the environmental and social issues (Jansson, Nilsson, Modig, & Val, 2015; Klewitz & Hansen, 2014; Roxas & Coetzer, 2012; Kuckertz & Wagner, 2010). Hence, sustainable entrepreneurship is considered a vehicle towards the over-all sustainable development considering the significant impact of SMEs (Jansson et al., 2015; Klewitz & Hansen, 2014). However, there seems to be a limited knowledge on how the entrepreneurs are likely to develop sustainable growth for their ventures; hence, the understanding

of its influences is deemed important (Koe & Majid, 2014).

The intention of any entrepreneurial behavior is said to be affected by several and varying factors like perceived feasibility and desirability (Fitzsimmons & Douglas, 2011). Entrepreneurial intention has always been considered as a relevant subject of entrepreneurial research, especially for start-up behavior (Dahalan, Jaafar, & Rosdi, 2015; Liñán & Fayolle, 2015). Researchers on entrepreneurial intentions, however, also recognized that it is equally important to study growth intentions (Knockaert, Foo, Erikson, & Cools, 2015; Fayolle & Liñán, 2014; Douglas, 2013), given the complex process of entrepreneurial growth.

The literature suggests that other aspects of the entrepreneurial process should also be considered in the study of intentions as they are equally important (Liñán & Fayolle, 2015), like the growth intention.

Meanwhile, tourism is considered as one of the largest and fastest industries today; thus, it is one sector wherein the entrepreneurial sector's involvement is needed due to its increasing trends (Solvoll, Alsos, & Bulanova, 2015). Moreover, small and locally-owned tourism enterprises are seen to be a vehicle for the achievement of sustainable development (Roberts & Tribe, 2008). However, there is a large gap in terms of tourism entrepreneurship literature despite the emergence of this field of study. It is suggested that the entrepreneurship literature tackle specific areas like tourism, especially on its opportunities and the entrepreneurial behavior like start-ups and consequences for further development (Solvoll et al., 2015).

Considering the current challenges that the business environment faces and the increasing pressure towards sustainable development, there is a need to look at entrepreneurial ventures that have not incorporated sustainable practices yet, and the intent or efforts that the current entrepreneurs have towards the said goal, especially in the case of the tourism industry. In view of this, the study aimed to address the problem on what drives the entrepreneurs to intend for sustainable growth for their respective entrepreneurial ventures? To address this, the study aimed at determining whether perceived desirability and perceived feasibility of the tourism establishment owners affect their intention towards sustainable growth.

Theoretical Background

The direction of this study is primarily anchored on the theory of planned behavior (TPB) framework which purports that “the more favorable the attitude and subjective norm with respect to the behavior, and the greater the perceived behavioral control, the stronger should be an individual's intention to perform the behavior under consideration” (Ajzen, 1991, p. 188). The entrepreneurial event model (EEM) of Shapero and Sokol (1982), as cited by Krueger (2003) emphasized that “the initiation of an entrepreneurial behavior depends on the presence of salient and personally-credible opportunity (p. 116)”.

In turn, this credible opportunity depends on two critical antecedents: the perceptions of desirability and feasibility of a given behavior. Furthermore, these antecedents are seen to lead towards the formation of a certain entrepreneurial event. The literature supports that TPB and EEM can sufficiently explain the relationship between the entrepreneurs' attitude, subjective norms, and perceived behavioral control and their intention towards a specific behavior (Liñán & Fayolle, 2015; Schlaegel & Koenig, 2014; Fayolle & Liñán, 2014)

Perceived Desirability and Feasibility

Krueger (2003) emphasized that formal intention models employ two antecedents of intention: the perceived desirability and feasibility. As Shapero and Sokol (1982) stated, an entrepreneurial event is triggered by the perceived credibility of an individual which is measured in terms of both the perceived desirability and feasibility. Perceived desirability refers to “the personal attractiveness of starting a business, including both interpersonal and extrapersonal impacts” (Krueger, Reilly, & Carsrud, 2000, p. 419). It is also considered as an individual's assessment of the intrinsic value of entrepreneurship and can be measured in terms of attitudes towards action and social norm (Guerrero, Rialp, & Urbano, 2008). In fact, some studies have used perceived desirability in consonance with these TPB antecedents, claiming that these constructs are related and overlapping (Fitzsimmons & Douglas, 2011). Regardless, the literature is replete in evidencing the influence of perceived desirability to intention (Zhang, Duysters, & Cloudt, 2014; Giagtzi, 2013; Ali, Lu, & Wang, 2012; Fitzsimmons & Douglas, 2011).

The institutional theory primarily purports that an individual's behavior and organizations are influenced by a broader environment consisting of other organizations and managed by certain rules and norms (Sambharya & Musteen, 2014). Entrepreneurial institutional profiles are considered as influences that encourage actions at the individual level, and are considered equally important as that of available resources to any entrepreneurial activity (Farashah, 2015). These institutional profiles include normative, regulatory, and cognitive aspects, and were proven to have effects on the entrepreneurial intention, albeit with varying results for some cases (Farashah, 2015; Lewis, 2013; Volchek, Jantunen, & Saarenketo,

2013). The normative institutional environment determines whether entrepreneurial activities are widely accepted and supported in that environment, with which how the society values entrepreneurship as a means of creating wealth, is an important indicator (Nguyen, Bryant, Rose, Tseng, & Kapasuwan, 2009). Regulatory institutions affect the individuals as they are bound to follow these codified and enforced laws (Farashah, 2015). The cognitive institutions are related to the values and beliefs that are subjectively held by individuals that are based on culture, which may limit their behavior (Bruton, Ahlstrom, & Li, 2010).

Aside from perceived desirability, another factor which underlies the formation of entrepreneurial intention (EI) is the perceived feasibility, which is defined as “the degree to which one feels personally capable of starting a business” (Krueger et al., 2000, p. 419). Guerrero et al. (2008) defined perceived feasibility as the individual’s evaluation that the entrepreneurial activity will succeed, and argued that it is similar to the self-efficacy construct. Similar to the perceived desirability, perceived feasibility is also used differently in various studies. Koe, Omar, and Majid (2014) and Fitzsimmons and Douglas (2011) used the self-efficacy measures in determining the perceived feasibility in their respective studies. Due to the claims that TPB and EEM are two similar models and their constructs are overlapping, there is just a limited study focusing on the perceived feasibility itself as many studies have often interchangeably used perceived behavioral control, self-efficacy, and perceived feasibility. Self-efficacy is considered as a strong predictor of EI as the belief of one in his abilities and capacity to carry out a certain behavior has a strong probability of initiating an activity (Giatzi, 2013). In the context of entrepreneurship, McGee, Peterson, Mueller, and Sequeira (2009) stated that “entrepreneurial self-efficacy (ESE) is a construct that measures a person’s belief in their ability to successfully launch an entrepreneurial venture” (p. 965). Moreover, self-efficacy is repeatedly reported as an important antecedent of EI (Farashah, 2015; Giatzi, 2013; Borchers & Park, 2010; McGee et al., 2009).

The literature is also replete in the claims of the construct’s significance to EI. For instance, the study of Borchers and Park (2010) showed that ESE is a significant predictor of the engineering and business students in a university. Moriano, Gorgievski, Laguna, Stephan, and Zarafshani (2012) also established a

significant relationship between ESE and EI in the context of 1,074 students from six different countries including Germany, India, Iran, Poland, Spain, and the Netherlands.

Meanwhile, Koe et al. (2014) looked at the propensity towards sustainability and found that perceived feasibility which was measured through ESE is significantly related. In the case of the farmers in China, it was also found that ESE produced a significant positive effect on their EI (Peng, Kong, & Turvey, 2015). Venugopal (2016) was able to establish the importance of ESE on the growth intentions, and found that such has the largest impact on growth decisions in the case of 127 women entrepreneurs in India.

Sustainable Growth Intention

Krueger (2003) argued that EI should not be limited to the decision to launch a new business because other intentions come up after a venture is set up, such as the intention for growth. The entrepreneurial intention literature has recently recognized that it is not just the intention itself that needs to be understood because being able to determine the entrepreneur’s growth intent is also a must (Knockaert, Foo, Erikson, & Cools 2015; Douglas, 2013; Volchket et al. (2013).

From the perspective of SMEs, they are considered critical in building a sustainable future through their business practices (Jansson, Nilsson, Modig, & Vall, 2015; Klewitz & Hansen, 2014). There are specific factors that point out why individual SMEs commit to sustainability (Jansson, et al., 2014). As intentions cause people’s engagement in sustainable practices (Koe & Majid, 2014; Spence, Gherib, & Biwole, 2011), it is crucial to determine under what conditions do entrepreneurs pursue sustainable business, especially that this remains as the most important and dominant issue in the field (Koe & Majid, 2014; Hall, Daneke, & Lenox, 2010). Klewitz and Hansen (2014) claimed that sustainable SMEs are characterized by innovativeness, market-orientation, and personality-driven entities that focus on more sustainable offering for the market; and are often associated with distinct owner-manager values and specific cultures. Meanwhile, Roxas and Coetzer (2012) found that institutional environments (determined through regulatory, normative, and cognitive measures) significantly influence the attitudes of owners and managers towards the natural environment.

Conceptual Framework

The study built on the literature's claim that the TPB's antecedents as shown in Figure 1, which is similar in context to the perceived desirability and perceived feasibility of EEM, has a certain effect on the intention towards a behavior (Zhang et al., 2014; Giagtzi, 2013; Guerrero et al., 2008).

The above framework proposes that perceived desirability, which is similar to the context of attitude and subjective norms in Ajzen's (1991) TPB, and perceived feasibility, which is equivalent to the PBC construct of TPB, affects the formation of sustainable growth intention of the established entrepreneurs. Furthermore, the study proposed that the perceived desirability of the entrepreneurs can be captured through their perception of the institutional profiles of their specific environment which include normative, regulatory, and cognitive profiles. On the one hand, the entrepreneurial self-efficacy dimensions, which include marketing, innovation, management, risk-taking, and financial control, are assumed to be valid proxy in measuring the perceived feasibility of the entrepreneurs toward sustainable growth for their firms.

Hypotheses

Based on the foregoing discussions, the following hypotheses were drawn:

1. Perceived desirability through (a) normative profile, (b) regulatory profile, and (c) cognitive profile is significant to the sustainable growth intention.
2. Perceived feasibility through self-efficacy in (a) marketing, (b) innovation, (c) management, (d) risk-taking, and (e) financial control is significant to the sustainable growth intention.

Methodology

The study was conducted using correlational research design through 95 samples of tourism establishment owners particularly engaged in food and beverage or accommodation and resort businesses in an identified countryside tourism destination area (TDA) in the Philippines. The province of Northern Samar is among the six provinces of the Eastern Visayas Region, one of the regions where ecotourism is seen as a promising industry through the six identified tourism destination areas. Northern Samar is among the TDAs identified in the region owing to the pacific islands located in the province and tourism spots identified within the islands, and are considered as a potential destination (NEDA, 2011). It covers 24 municipalities, with Catarman as its capital town. It has a total of 1,969 businesses listed in the respective Negosyo Centers, the bulk of which classified in the micro, small, and medium enterprises, mostly involved

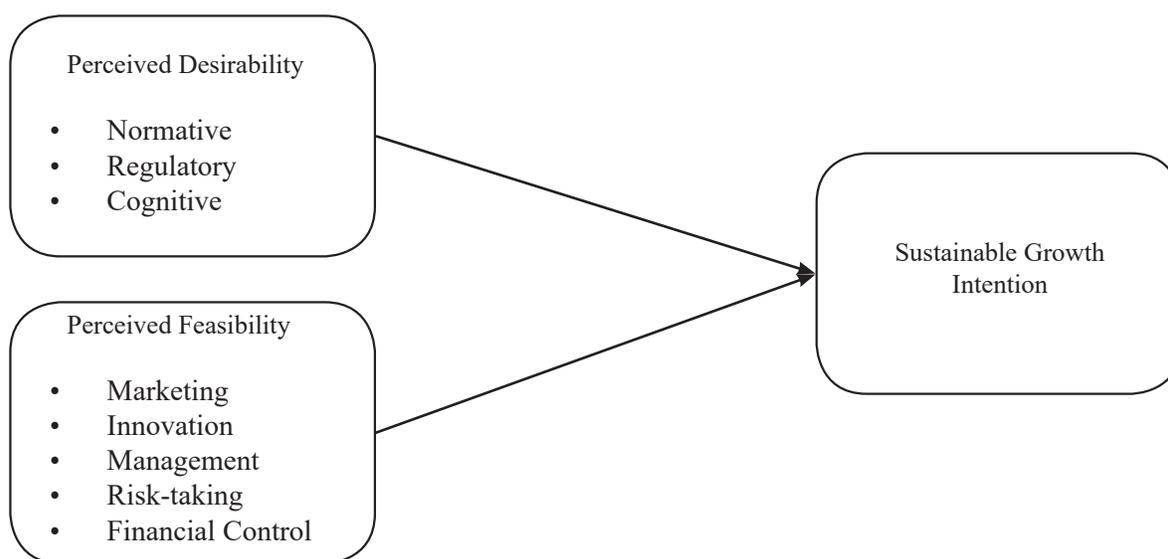


Figure 1. Proposed framework on sustainable growth intention.

in retailing and agricultural operations (DTI Northern Samar Negosyo Center, 2016). From among these businesses, 1,867 belong to the micro classification, 70 are small enterprises, while there are 20 medium and 3 large enterprises. Majority of the businesses classified under the tourism sector are those classified under food and beverage and resorts and accommodation (Northern Samar Provincial Tourism Office, 2017).

Total enumeration was used as there were only a few number of tourism related establishments identified by the tourism office. As the focus of the study is on the intention of entrepreneurs towards sustainable growth, tapping the unsaturated market, such as the locale, is found more effective than the saturated markets like the top tourism destinations in the country. The data was gathered through a survey questionnaire adapted from previous studies. The perceived desirability items were adapted from the study of Farashah (2015) which include measures on the environmental institution profiles including normative, regulatory, and cognitive aspects. Meanwhile, the perceived feasibility items were adapted from the study of Chen, Greene, and Crick (1998) which used five dimensions for entrepreneurial self-efficacy including marketing, innovation, management, risk-taking, and financial control. All of the items included for sustainable growth intention were taken from the study of Font, Garay, and Jones (2016) which considered the small tourism enterprises motivations and sustainability practices in the European context. All the items on perceived desirability and perceived feasibility, as well as intentions were measured through the 7-point Likert Scale. Perceived desirability was measured in terms of the level of agreement of the statements indicating normative, regulatory and cognitive profiles ranging from “strongly disagree” to “strongly agree”. The higher the level of agreement the higher is the level of perceived desirability. For the perceived feasibility, the responses were measured based on the perception of the respondents on their level of effectiveness in doing the identified roles ranging from “totally ineffective” to “totally effective”. The higher the effectiveness is, the higher the perceived feasibility of the respondents. Meanwhile, the sustainable growth intention items were measured using a 7-point Likert scale ranging from the “nothing” to “totally”. The higher the response is, the higher is the level of intention as well.

The independent variables in this study were the mean scores of the indicators for perceived desirability

and perceived feasibility. Similarly, the mean score of the sustainable growth intention items was also used as the dependent variable. Scholars have suggested the use of sum score or mean score in describing or analyzing Likert-scale data (Warmbrod, 2014; Boone Jr. & Boone, 2012). Considering that each construct has different number of indicators, the mean score was used rather than the sum score of the Likert-scale items. Other studies on entrepreneurial intention also suggested the use of mean scores of Likert-scale (Barba-Sanchez & Atienza-Sahuquillo, 2018; St-Jean et al., 2014; Fitzsimmons & Douglas, 2011). In analyzing the relationship of the independent and dependent variables, multiple regression was employed in this study. Multiple regression analysis is a statistical technique that can be used to analyze the relationship between a single dependent variable and several independent/ predictor variables (Hair, Black, Babin & Anderson, 2014, p. 157). The data was analysed using the following model

$$Y_1 Intention = \beta_0 + X_1 normative + X_2 regulatory + X_3 cognitive + X_4 marketing + X_5 innovation + X_6 management + X_7 risk + X_8 financial + \epsilon \quad (1)$$

Where:

- normative* = the perceived desirability of entrepreneurs through a normative profile of the environment
- regulatory* = the perceived desirability through regulatory profiles of the entrepreneurs
- cognitive* = the perceived desirability of the entrepreneur based on the cognitive profile of the environment
- marketing* = the perceived feasibility of the entrepreneur through his marketing effectiveness
- innovation* = the perceived feasibility of the entrepreneur through his innovation effectiveness
- management* = the perceived feasibility of the entrepreneur through his management effectiveness
- risk* = the perceived feasibility of the entrepreneur through his risk-taking effectiveness
- financial* = the perceived feasibility of the entrepreneur through his financial control effectiveness
- intention* = the level of sustainable growth intention of the respondents in terms of economic, social, and environmental aspects

Results and Discussion

All the 95 cases were tabulated and analyzed using SPSS. Descriptive analysis showed that 74 (out of 95) or 77.89% of the tourism-related establishments has been in operations for 3–13 years and has between 1–9 number of employees. In terms of main business activity, there were 52 (out of 95) or 54.74% of tourism businesses mainly involved in resort/accommodation businesses than in food and beverage. About 85 (out of 95) or 89.47% of these tourism establishments are individually owned, while 62 (out of 95) or 65.96% are considered micro enterprises in terms of their size.

Table 1 showed that perceived desirability through normative, regulatory, and cognitive profiles was seen as moderately desirable. It also showed that among the three institutional profiles, the normative profile showed to be the factor that contributed the most to the tourism establishment owner's perceived desirability towards intending for sustainable growth; while the cognitive profile showed to contribute the least to the respondents' perception.

The results also showed that the respondents rated themselves moderately effective in terms of marketing, innovation, management, and risk-taking; whereas they have rated themselves most effective in terms of financial control functions (Table 2). In general, the

respondents perceived that they are most effective in financial control while least effective in innovation functions. This implies that while they are totally capable of handling their costs and budgets as well as conducting financial analysis; they appear to be not so adept in innovating their products, processes, and methods, as well as in finding new markets and locations.

Table 3 presents the respondents' intention towards sustainable growth ranging from not intending to totally intending, based on the averages of the triple bottom line aspects used to measure the overall intention. The overall sustainable growth intention of the tourism establishment owners based on the economic, social, and environmental aspects had a rating of 5.11, which reveals that the owners are just moderately intending towards the overall sustainable growth of their tourism establishments. This implies that while there are intents, the level of intention towards sustainable growth for their respective firms have not reached the full level. Further, the comparison shows that among the three aspects, environmental sustainability is the most intended by the respondents followed by the economic and the social as the least intended. This result reflects the claims of some studies which pointed out that there is a strong link between entrepreneurship and environmental concern (Font et al., 2016; Hall et al., 2010).

Table 1. *Perceived Desirability of Tourism-Related Establishments Owners in Terms of Normative, Regulatory, and Cognitive Profiles*

Construct	Min	Mean Statistics	Max	Standard Deviation
Normative	1.42	4.85	6.71	1.15
Regulatory	1	4.42	7	1.26
Cognitive	1	3.83	7	1.26

Table 2. *Perceived Feasibility of Tourism-Related Establishments Owners in Terms of Marketing, Innovation, Management, Risk-Taking, and Financial Control*

Construct	Min	Mean Statistics	Max	Standard Deviation
Marketing	1.83	5.22	5.83	1.02
Innovation	2.5	5.15	7	1.18
Management	1	5.46	7	1.37
Risk-taking	2	5.21	7	1.11
Financial control	2	5.57	7	1.27

Table 3. *Sustainable Growth Intention of the Tourism-Related Establishment Owners*

Construct	Min	Mean Statistics	Max	Standard Deviation
Sustainable Growth Intention	1.61	5.11	7	1.14
Economic	1.75	5.16	7	1.19
Social	1.33	4.92	7	1.20
Environmental	1	5.26	7	1.30

Table 4. *Effect of Perceived Desirability and Feasibility Measures to the Sustainable Growth Intention*

Predictor	Coefficient	p-values	Interpretation
Normative	.17	.08	Not significant
Regulatory	.12	.26	Not significant
Cognitive	-.19	.04*	Significant
Marketing	.24	.09	Not significant
Innovation	-.28	.06	Not significant
Management	.13	.37	Not significant
Risk	.10	.35	Not Significant
Financial	.41	.00**	Significant

Note: * significant at 95% confidence level; ** significant at 99% confidence level

Table 4 shows the result of the multiple linear regression analysis conducted. The results show that among the perceived desirability measures, only the respondents' perception on the cognitive profile was found significant, and that for every increase in the cognitive profile, the owners' intention decreases by 0.19. This manifests that owners with a higher perception of cognitive profile tend to have a lower intention towards sustainable growth. Further, such result entails those tourism establishment owners who view that the local environment has the capabilities and means towards obtaining sustainable growth are more skeptical towards intending for sustainability. These results contradict that of the study of Sambharya and Musteen (2014), and Lewis, (2013) because they have conferred that these profiles have the overall impact on the entrepreneurial activities. The effect of a cognitive profile on the owners' intention showed a reverse relationship. Baughn, Cao, Le, Lim, and Neupert (2006) purported that the entrepreneurs' ability in identifying opportunities, finding new markets, and looking for potential sources makes up his self-efficacy level. Furthermore, the entrepreneur's self-efficacy is considered to be a major cognitive factor, which, normally, when perceived higher, creates

a positive effect. However, Baughn et al. (2006) also emphasized that the relevance of such cognitive factor depends on the economy, especially in the case of developing or transitional ones. Similarly, Sambharya and Musteen (2014) also emphasized that while the institutional profiles are significant, the effects of each profile differs on what drives the entrepreneurship in the environment. Thus, the difference in the significance of the institutional profiles might be reflected on the entrepreneurial drivers in the specific locale.

Noteworthy, in this case, is the insignificant effect of the perception on the regulatory profile to the overall sustainable growth intention. This shows that how the owners perceive the programs and policies set up and implemented by the government does not matter. According to Roxas and Coetzer (2012), this may be due to the relatively lax system that has been put in place both by the national and local government, especially in developing countries like the Philippines. The inadequate and sterile quality of the regulatory aspect associated with the implementation of sustainable development, especially for the SMEs, may explain the low explanatory power of the regulatory profile dimension.

The result also showed that among the perceived feasibility measures, only the perceived effectiveness in financial control was found significant. These results contradict the study of Borchers and Park (2010) which found all these measures of perceived feasibility relevant to an entrepreneur's intention, as well as the other studies which have found these measures significant to entrepreneurial intention (Peng et al., 2015; Koe et al., 2014; Moriano et al., 2012). In this case, only financial control appeared to be highly significant. One of the reasons that may explain such is in the characteristics of the owners and the tourism establishment itself. As the entrepreneurs included in the study mostly operate micro and small enterprises, the important drivers of these businesses are still focused on the financial aspects of the firm. Hence, owners might determine whether they will intend for sustainable growth or not, primarily based on their ability to control their finances. As Hudson, Smart, and Bourne (2001) emphasized, the financial dimension of a firm, both for small and large scale ones, are really of importance; however, it becomes more critical for the SMEs in any business decision because they generally have no safety nets to protect them in cases of market fluctuations. Furthermore, they have also argued that in most cases, small firms adopting sustainability is usually close to non-existent, and one of the main reasons for this is their limited resources. Font et al. (2016) also purported that small firms adapting to sustainability are usually those that are contented with their economic or financial performance. This might be why their effectiveness in financial control function was found most significant in their intention towards overall sustainable growth. The overall fit of the model showed that perceived desirability and feasibility as a whole is significant to the sustainable growth intention ($r^2 = .37$) at 99% degree of confidence.

Conclusion and Recommendation

Steered by the entrepreneurial intention literature which proves that perceived desirability and feasibility are important predictors of intention, the study focused on the effect of these antecedents to the sustainable growth intention of tourism firms. The results drawn showed that perceived desirability and feasibility is partially significant to the sustainable growth intention.

In particular, the cognitive measure of desirability and the financial control effectiveness measure of feasibility were the identified predictors of the sustainable growth intention. Although the measures used produced varied results, the overall fit of the model proved that perceived desirability and feasibility, as a whole model, is significant to the intention towards sustainable growth.

Based on the results from the study, it is recommended that government entities and policymakers concerned should design programs that could help in improving the tourism industry, not just in the locale, but in the other parts of the country as well, especially those involved in rural tourism. The government should strive to localize the effort towards the sustainable development of tourism establishments particularly in specific destinations, as it is noted that they are characterized by distinct environmental factors. Therefore, there is a need to harmonize the tourism programs based on the environmental characteristics of the said destination. Furthermore, the micro, small, and medium tourism establishments should realign their strategies and include sustainable development as an integral aspect of their operations.

Considering that the study on the EI field regarding growth is still limited, it is recommended that further studies be conducted on this field. Specific measures of sustainable growth intention may also be incorporated by using concepts on triple bottom line or quadruple bottom line to probe deeper into the specific sustainability practices and to be able to have a much deeper grasp as to what specific aspects of sustainability is found most or least intended and which among them is affected by the antecedents. It is also suggested that businesses from other industries be studied and other factors like business background be included in future studies as well.

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