

CULTIVATING ENTREPRENEURIAL CULTURE FOR ORGANIZATIONAL LEARNING, CREATIVITY, AND SUCCESS OF NEW VENTURES

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ABSTRACT

This research focuses on the strategies that entrepreneurial enterprises can employ to sustain their progress in turbulent situations such as economic recessions. The success of businesses in today's global market is significantly influenced by entrepreneurial culture, organizational learning, and organizational creativity. This study aims to leverage entrepreneurial culture factors, organizational learning, and organizational creativity to enhance entrepreneurial business success. This research employs the Partial Least Squares Structural Equation Modeling (PLS-SEM) approach to examine the proposed hypotheses from 315 new ventures operating across several industries in Ho Chi Minh City, Vietnam. Research findings depict a direct positive impact of entrepreneurial culture (comprising social norms and success stories), organizational learning, and organizational creativity on entrepreneurial business success. Furthermore, the study demonstrates that organizational learning and organizational creativity mediate the relationship between entrepreneurial culture and entrepreneurial business success. The outcomes of this research provide useful insights and recommendations for entrepreneurs, executives, and individuals involved in the early stages of an enterprise. Acknowledging the critical role of cultural elements can help expand their expertise and capabilities, foster innovative ideas, secure a competitive edge, and ensure long-term economic prosperity.

Keywords: Entrepreneurial culture, organizational learning, organizational creativity, entrepreneurial business success.

1. INTRODUCTION

Entrepreneurship has emerged as a dynamic, evolving domain across economies at varying levels of development. It is broadly endorsed as a major driver of economic development and national growth in both advanced and emerging contexts [1]. More recently, the field has gained substantial traction as an area of academic inquiry, attracting growing interest from scholars, practitioners, institutions, and policymakers [2]. However, businesses around the world experienced unprecedented challenges, with many facing losses, closures, and production cuts due to the risk of an economic recession [3]. In the Vietnamese context, entrepreneurship has strong opportunities for advancement. The number of newly registered ventures was 157,200 enterprises, with registered capital totaling VND1,547 trillion. In particular, the Ho Chi Minh City region has the highest number and proportion, which is more

than 40%, among 157,200 new ventures in Vietnam [4]. The number of startups exceeded 3,000, placing Vietnam 31st globally in terms of startup count [5]. Nevertheless, of the roughly 3,000 startups surveyed, a mere 5% were deemed successful, while 37% experienced financial underperformance or losses [6]. Furthermore, the Ho Chi Minh City region has the highest number and proportion of organizations that suspended business operations, had their registrations, or had completed the dissolution procedure in Vietnam [4]. A variety of challenges confronting new ventures in Vietnam have limited their success, thereby increasing the probability of failure. Those pessimistic circumstances in Vietnamese entrepreneurship are acknowledged as the results of the unfavorable conditions of both external resources—entrepreneurial culture (EC) [7–9]—and internal resources—organizational learning (OGL) [10–12] and organizational creativity (OGC) [13–15] according to the theories of resource-based view (RBV) and knowledge-based view (KBV) which emphasized the mechanisms that ventures can attain a competitive advantage and improve their long-term success by utilizing particular resources [16], or, more importantly, knowledge [17]. Thus, examining the factors that shape entrepreneurial business success (BuSuc) in the Ho Chi Minh City region of Vietnam is highly pertinent for entrepreneurs, administrators, and other stakeholders.

Although prior studies have explored the relationship between entrepreneurial culture factors and entrepreneurial business success, several gaps remain evident in the literature. First, empirical studies confirming the effects of entrepreneurial culture factors on firm-level outcomes remain limited [18]. Second, the existing evidence is inconclusive, as some studies report mixed or inconsistent direct effects of entrepreneurial culture factors on entrepreneurial business success [7–9], while others suggest that these relationships are not directly significant but are instead mediated by internal organizational mechanisms [19–21]. Third, similar inconsistencies are observed in the literature regarding the relationships between organizational learning and entrepreneurial business success [10–12] and between organizational creativity and entrepreneurial business success [13–15]. Finally, the literature remains fragmented into two distinct streams: one examines the role of entrepreneurial culture factors in shaping entrepreneurial business success [7–9], while the other focuses on the effects of organizational learning and creativity on entrepreneurial business success [10–15]. Consequently, there is a lack of integrative research that simultaneously considers both external and internal resources to offer a more comprehensive insight into their combined influence on entrepreneurial business success [22].

In response to the identified gaps in the literature, this research focuses on examining the impact of external resources - entrepreneurial culture factors - on entrepreneurial business success by incorporating internal knowledge-based resources - organizational learning and creativity - as mediators. First, it addresses the scarcity of research on how entrepreneurial culture factors affect firm outcomes [18]. Second, by drawing on the RBV and KBV theories, the study investigates both the direct and indirect pathways through which entrepreneurial culture factors influence entrepreneurial business success, thereby contributing to resolving ongoing debates in this research domain [7–9, 19–21]. Third, it also responds to similar inconsistencies in prior findings regarding the associations between organizational learning and entrepreneurial business success [10–12], as well as between organizational creativity and entrepreneurial business success [13–15]. Finally, this study advances the literature by integrating previously separate research streams, as suggested by Jayeola et al. [22], to provide a more comprehensive insight into how entrepreneurial culture factors affect entrepreneurial business success through internal knowledge-based organizational mechanisms. In doing so, it extends and reinforces the explanatory power of the RBV and KBV perspectives. Accordingly, this research concentrates on addressing the following research questions:

RQ1. To what extent do entrepreneurial culture factors directly and indirectly impact entrepreneurial business success, organizational creativity, and organizational learning?

RQ2. Do organizational creativity and organizational learning mediate the associations between entrepreneurial culture factors and entrepreneurial business success?

2. LITERATURE REVIEW

2.1. Theories of resource-based view and knowledge-based view

The theories of RBV and KBV are prominent viewpoints in the field of strategic control, elucidating approaches through which organizations can attain a competitive advantage and improve their long-term success by utilizing resources [16] or, more importantly, knowledge [17]. The present theory posits that the presence of either tangible resources, such as facilities and equipment, or intangible resources, such as the personalities of managerial executives, is significant in facilitating a firm's success and competitive edge. The RBV theory posits that the presence of either tangible resources, such as facilities and equipment, or intangible resources, such as the personalities of managerial executives, is significant in facilitating a firm's success and competitive edge [8, 10, 14-15].

According to Grant [17], the theory of KBV was an expansion of the RBV theory. This theory recognizes knowledge as the primary origin of creativity, success, and competitive advantage. Knowledge is a strategic resource for new ventures that encompass a culture of learning and creativity to nurture their knowledge base and business success [10, 13]. It involves encouraging novel and useful ideas, fostering a learning environment, or sharing knowledge within the organization.

The study applies RBV and KBV to posit that entrepreneurial culture will contribute to improved business success through the mediating functions of organizational learning and organizational creativity in new ventures. Consequently, the research identifies entrepreneurial culture factors as external resources, and organizational learning and organizational creativity as internal knowledge-based resources, to enhance entrepreneurial business success.

2.2. Entrepreneurial Business Success

Entrepreneurial business success refers to the eventual outputs of an enterprise, clarifying the estimated outcomes in terms of both means and ends [23]. In organizational management research, distinct metrics are utilized to assess entrepreneurial business success. However, an efficient technique for analyzing and evaluating entrepreneurial business success, widely endorsed in the literature, is to assess outcomes from a financial perspective [24]. Hence, this study adopts the results of Saeidi et al. [24] to define entrepreneurial business success as an approach that indicates the overall performance of a new venture and measures it in terms of financial indicators, including market share growth, net profit margin, sales growth, and return on investment because the associations between entrepreneurial culture and entrepreneurial business success in the literature primarily focused on financial facets.

2.3. Organizational creativity

Organizational creativity indicates the creation of novel and beneficial solutions to complex and ambiguous problems, implemented by employees, groups, and ventures [25]. This study utilized the RBV theory and KBV theory to analyze organizational creativity as the creation of significant and valuable approaches, concepts, products, services, environment, policies, processes, practices, and solutions that are generated by individuals functioning generally among a complex social network and are different from other alternates regarding originality and value to customers, which enhance the entrepreneurial business success [13, 26].

2.4. Organizational learning

Organizational learning is a constant, energetic, and interactive procedure essential for an enterprise's survival and strategic continuity [11-12]. This multi-level procedure encompasses the systematic acquisition, sharing, and utilization of knowledge, efficiently transforming individual understanding into an organized knowledge system through communities of interaction [10, 27]. Hence, this research used RBV and KBV theories to conceptualize organizational learning as the collective competencies of new ventures that enable them to maintain or improve their efficacy by fostering knowledge and perspectives derived from prior activities and experience [10].

2.5. Entrepreneurial culture

Entrepreneurial culture encompasses all communal features of a society and the subjective conditions – social norms (ECa) – relevant to the attitudes through which human beings interact with others, stimulating activities that turn into novel business approaches and operations, which can enhance individual wages and prosperity [28]. The notion of success stories (ECb) was intertwined with an emphasis on social norms embedded in national values, highlighting individuals' obligation to manage their own lives rather than rely on collective efforts [29-30]. Hence, adopting the RBV theory as a theoretical lens, this research operationalizes entrepreneurial culture as a multidimensional construct comprising social norms and success stories, emphasizing how such cultural frameworks serve as intangible assets that foster the social legitimacy and broader acceptance of entrepreneurial initiatives, thereby enhancing entrepreneurial business success [28-30].

2.6. Entrepreneurial culture, organizational learning, organizational creativity, and entrepreneurial business success

Fostering a learning culture also facilitated knowledge sharing, thereby enhancing employees' competencies and personal initiative [31]. Thus, entrepreneurial culture factors positively influenced organizational learning in start-ups by cultivating an environment that encourages continuous learning in response to both internal and external conditions [32]. Social norms facilitate learning processes within organizations [19]. Accordingly, when an organization's culture encourages learning-oriented attitudes—often reflected through supportive social norms—the learning processes among its members are more effectively enacted [33].

By sharing success stories, organizations created a learning-driven climate and encouraged staff to adopt their behaviors and practices [34]. Success stories exhibited different dimensions of organizational learning, as the organization shared role models that strongly supported increased business success and avoided failure [35]. As a result, the prevalence of compelling, effective success stories is associated with higher levels of organizational learning within firms [36].

Hypothesis 1. Social Norms (H1a) and Success Stories (H1b) positively affect Organizational Learning

Entrepreneurial culture fosters the generation of novel notions, enables exploration, and offers novel strategies for overcoming obstacles to entrepreneurial creativity [37]. Empirical evidence further suggests that cultural contexts positively influence the creativity of new ventures, as demonstrated in studies of Chinese enterprises [38]. Social norms are crucial in enhancing creativity, engagement, and achievement, and thus they can be viewed as a form of social capital that encourages creative insight and attitudes [39].

An enterprise creates a learning-driven environment by sharing success stories, thereby developing highly skilled and committed employees who proactively generate creative ideas

and distinctive resolutions to tackle challenging predicaments, promoting organizational creativity [40]. They were sources of creativity and inspiration for entrepreneurs who heard about the achievements and innovative ideas of other role models, and who were striving for a similar level of success [41]. Through mechanisms such as role modeling, success stories further enhance creative outcomes, including service-related creativity [42].

The act of generating innovative concepts was viewed as a risk-taking approach that is frequently accompanied by failure, and thus, new ventures derived valuable lessons from their failures, which facilitated organizational improvement and led to successful business re-emergence [43]. Hence, a learning organization acquires new knowledge to actively provide more useful and innovative products than competitors [44].

Hypothesis 2. Social Norms (H2a), Success Stories (H2b), and Organizational Learning (H2c) positively affect Organizational Creativity.

Despite prior research reporting that entrepreneurial culture exerts varied [7] or adverse [9] influences on the success of entrepreneurial enterprises, its underlying factors have nonetheless been identified as critical determinants of such success [8]. According to the RBV theory, the influence of social norms had a positive direct effect on the entrepreneurial business success and indirect effects through the mediating roles of innovative factors in newly established enterprises [45]. The other research found that social norms influenced the pace of business success in the establishment of environmentally responsible new companies [46]. Social norms function as informal control mechanisms that guide entrepreneurial competencies and enhance entrepreneurial business success [47].

The existence of success stories validated entrepreneurial pursuits, thereby contributing to the success of new ventures [48]. Success stories play a crucial role in forming key guidance and motivating employees, thereby supporting the achievement of success [36]. Success-oriented learning and research practices have been shown to contribute positively to entrepreneurial business success [49].

From the perspectives of the RBV and KBV theories, there was a positive correlation between organizational learning and the success of entrepreneurial businesses [10]. Organizational learning refers to the process by which an enterprise acquires novel knowledge and insights through specific activities to enhance outcomes [27]. Shared values, visions, and openness were organizational learning aspects that influence knowledge management capabilities such as new knowledge discovery, transfer, and other critical capacities [11]. Organizational learning is primarily aimed at enhancing the level and extent of success, enabling firms to expand, boost sales, and secure greater support, as well as establish, sustain, and expand their customer values, thereby resulting in firm profitability [12].

According to the RBV and KBV theories, the implementation of organizational creativity facilitated an enterprise's superior market success by instigating the ideation process, garnering sponsorship, procuring necessary resources, generating innovative solutions, and introducing such solutions to the market [13]. Mikalef and Gupta [14] also found a remarkable positive impact of organizational creativity on a venture's success. Rumanti et al. [15] approved the positive influence of organizational creativity on new ventures' success, as ventures that focus on creating a creative context achieve higher overall output.

Hypothesis 3. Social Norms (H3a), Success Stories (H3b), Organizational Learning (H3c), and Organizational Creativity (H3d) positively affect Entrepreneurial Business Success.

2.7. The mediating functions of organizational learning and organizational creativity

New ventures leverage cultural elements that encourage creativity by fostering a learning-oriented environment, thereby transforming these cultural values into creativity [50]. Furthermore, entrepreneurial culture factors, including social norms and success stories, foster

the transfer of skills, understanding, and insights among employees in new ventures. These learning processes, in turn, help explain the enhancement of organizational creativity [51].

Hypothesis 4. Organizational Creativity is indirectly affected by Social Norms (H4a) and Success Stories (H4b) through the mediating roles of Organizational Learning

Drawing on the RBV and KBV theories, prior studies have examined organizational learning as a mediator in the associations between dimensions of entrepreneurial culture and the business success of entrepreneurial firms. Organizational learning provides mechanisms that assist ventures in interpreting and utilizing extraneous cultural influences to shape business activities, thereby contributing to the success of new ventures [19]. Furthermore, the number of peers' success stories influenced success, with organizational learning as the mediator [35].

Hypothesis 5. Entrepreneurial Business Success is indirectly affected by Social Norms (H5a) and Success Stories (H5b) through the mediating roles of Organizational Learning.

From the perspectives of the RBV and KBV theories, new ventures can leverage external cultural influences to cultivate innovative orientations and creative practices that are positively associated with success [20]. In addition, the dimensions of entrepreneurial culture enable ventures to identify and leverage novel ideas and business opportunities, thereby fostering greater organizational creativity [52]. Organizational creativity, in turn, is often embedded in the development of managerial processes that prioritize outcome-oriented perspectives and diverse approaches, ultimately contributing to the success of new ventures [53].

Prior research by Lee and Choi [26] identified organizational creativity as a mediator in the relationship between knowledge creation processes and business success. In addition, organizational learning equips firms with the capacity to create creative perceptions and respond effectively to market dynamics, thereby fostering entrepreneurial business success [54]. Through facilitating communal interaction and knowledge exchange, organizational learning also supports the translation of new approaches into creative outcomes, consequently contributing to entrepreneurial business success [55].

Hypothesis 6. Entrepreneurial Business Success is indirectly affected by Social Norms (H6a), Success Stories (H6b), and Organizational Learning (H6c) through the mediating roles of Organizational Creativity.

According to the facets of the RBV and KBV theories, the effects of entrepreneurial culture—particularly its dimensions, such as social norms and success stories—on business success are mediated by organizational learning and creativity [20-21]. From RBV and KBV perspectives, new ventures can draw on cultural factors as extraneous sources to foster learning-oriented cultures and procedures. These learning mechanisms subsequently support the development of internal capabilities by generating relevant notions and fostering creative perception, thereby facilitating entrepreneurial ventures and achieving business success [20-21].

Hypothesis 7. Entrepreneurial Business Success is indirectly affected by Social Norms (H7a) and Success Stories (H7b) through the mediating roles of Organizational Learning and Organizational Creativity.

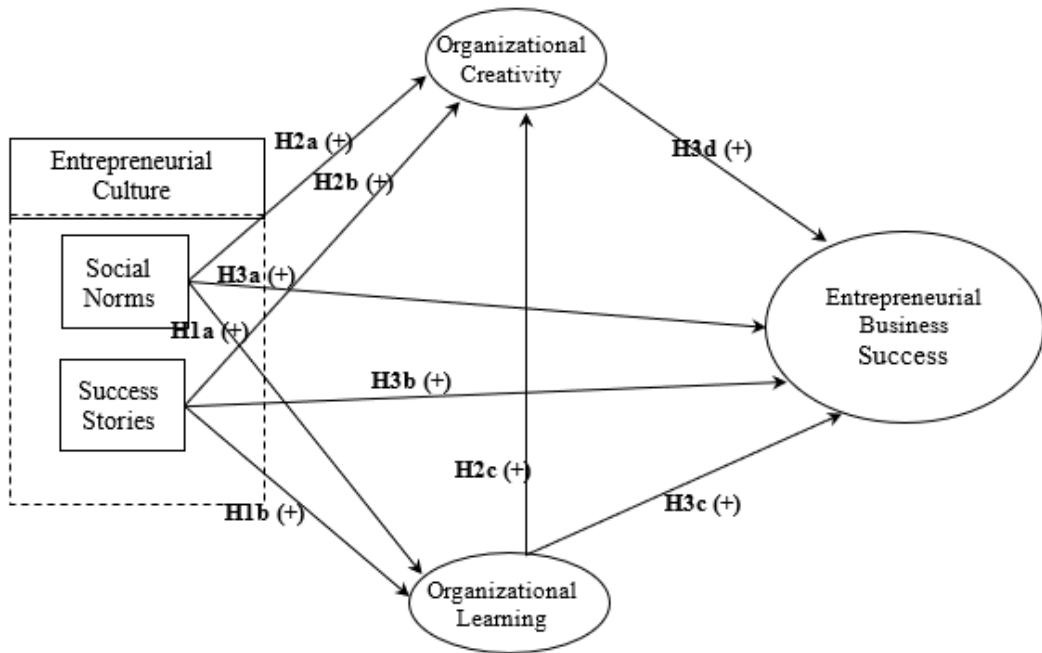


Figure 1. Research framework. Source: Author's elaboration

3. METHODOLOGY

3.1. Survey instruments

The survey instrument employed in this study comprises five constructs with a total of 23 indicators, adapted from established measurement scales in prior research. These constructs capture the following factors: 4 items to measure entrepreneurial business success are adopted from Saeidi et al. [24], 7 items are developed to assess organizational creativity based on Lee and Choi [26] and Boso et al. [13], 5 items are selected from García-Morales et al. [10] to measure organizational learning, and 7 items are utilized to evaluate entrepreneurial culture, combining social norms and success stories, were developed according to World Economic Forum [29]; Global Entrepreneurship Monitor [28]; and Liguori et al. [30]. Besides that, this study utilizes a 5-point Likert scale measurement (Strongly Disagree = 1, Disagree = 2, Neutral = 3, Agree = 4, Strongly Agree = 5)

3.2. Data collection and samples

This study's target population contained the entrepreneurs who adapt two specific standards: (1) they formulated and administered a venture with the intention of advancing it, so they manipulated their skills to successfully administer their venture and accomplish their goals [56], and they are employing within (2) new ventures which are conceptualized as firms that have been established for no more than 10 years since their foundation and they are located at Ho Chi Minh City region [57]. Entrepreneurs are chosen as respondents because they can provide holistic perspectives and detailed insights that align with the study's objectives [56]. Moreover, selected firm age allows the analysis to encompass enterprises at different stages of development, including start-up, growth, and stabilization phases [57]. The data collection approach employed met the accessibility, proximity, and time availability requirements of the target population through convenience and snowball sampling [58]. Data were gathered through both online and offline methods from November 2021 to June 2023. As per conventional practice, a minimum sample size of 115 participants is deemed necessary,

calculated as 5×23 [59]. The study's data collection process involved obtaining 315 valid samples. Specifically, the sample included 215 online and 100 offline survey forms deemed of acceptable quality. Following the initial email correspondence with the business participants, as documented in sources such as <https://congtymoi.info> and <https://thongtindoanhnghiep.co/>, the researchers distributed paper surveys to them. Furthermore, Google Forms and Zalo messages were considered as viable options for administering the online survey. To solicit the respondent's participation, either a telephone call or an email message was used. To mitigate respondents' comprehension difficulties and potential frustration, survey instruments and communications were developed in both English and Vietnamese.

3.3. Statistical method

Given the sample size and the number of items per latent variable, it is advisable to employ Partial Least Squares-Structural Equation Modelling (PLS-SEM) for data analysis [60]. The conventional approach to PLS-SEM involves a bifurcated procedure in which the measurement and structural frameworks are evaluated separately. The initial stage involves data analysis by evaluating the measurement model's validity and reliability, focusing on factor loadings, composite reliability (CR), and average variance extracted (AVE) [59, 61]. The purpose of this step is to ensure that only relevant and reliable variables are retained, thereby avoiding unnecessary allocation of research resources before proceeding to the subsequent phase, which focuses on evaluating the structural model. Once the measurement model has been validated, the structural model can be examined to assess the relationships among the latent constructs. Furthermore, the authors assess the coefficient of determination (R^2) and predictive relevance (Q^2), which indicate how well the explanatory variables in the structural model account for variation in the dependent variable, based on the mixed effects of exogenous variables on endogenous constructs and the predicted relationships among latent variables [59].

4. RESULTS

4.1. Sample characteristics

The findings of the study indicate that the response rate was 85.8%, with 315 responses obtained from the distribution of 367 surveys. The study found that the proportion of male and female participants were 48.6% ($n=153$) and 51.4% ($n=162$), respectively. The majority of participants were aged 31 to 40 years old, accounting for 45.1% of the total respondents, under the age of 30 (30.8%), aged between 41 and 50 (16.8%), and above the age of 50 (7.3%). The distribution of education levels is 57.1% university, 18.4% college, 13.3% postgraduate, 6% high school, and 5.1% vocational. The data reveal that the participants' fields of study encompassed a range of disciplines, with Economics being the most prevalent at 27%, followed by Sciences and Humanities (8.3%), Tourism (5.4%), and Management (14.9%). A significant proportion of respondents (44.4%) indicated that their field of study fell under the "Others" category. The survey results indicate that 38.8% of respondents had businesses with staff size ranging from 11 to 50. The remaining 28.9%, 19.0%, and 13.3% of participants reported having businesses with fewer than 10 staff, over 100 staff, and between 51 and 100 staff, respectively. Furthermore, the investigation analyzed entrepreneurial enterprises across seven prominent sectors, namely Information Technology (7.3%), Transportation (4.8%), Agriculture, Forestry, Fishing, and Mining (3.8%), Real Estate Activities (16.2%), Retail and Distributive Trade (8.6%), Service Activities/ Tourism (9.6%), Manufacturing (15.2%), and Others (33.7%). The company's annual sales are distributed as follows: 58.4% are below 10 billion dollars, 27% are between 11 and 100 billion dollars, and 14.6% are above 100 billion dollars.

4.2. Measurement Model Outcomes

The extent to which the constructs are valid and reliable was scrutinized to ascertain their suitability for employment across the measurement scale of the study model. Composite reliability (CR) is the metric used to assess the internal consistency of PLS-SEM. CR is a more desirable and precise measure than Cronbach's Alpha because it does not require equal item weights [59]. The study revealed that 5 variables had scores of 0.7 or higher, which is considered acceptable [61]. Table 1 displays CR values ranging from 0.924 to 0.950, indicating that all constructions were deemed acceptable. Thus, the results underscored the acceptance of all measurement constructs. A dependable theoretical model can be obtained by eliminating components with factor loadings below 0.7 [62]. The analysis did not exclude any data points due to low factor loadings, as indicated in Table 1. Moreover, most observed HTMT ratios were less than 0.85, indicating an appropriate model fit [63]. Therefore, all 23 measurement scales for the 5 constructs have been preserved.

Table 1. Measurement Model Evaluation.

Constructs	Items	Code	Factor Loadings	Cronbach's Alpha	CR	AVE
Threshold				≥ 0.6	≥ 0.7	≥ 0.5
Entrepreneurial Business Success (BuSuc)	Market share growth	BuSuc1	0.873	0.914	0.939	0.795
	Net profit margin	BuSuc2	0.916			
	Growth in sales	BuSuc3	0.892			
	Return on investment	BuSuc4	0.884			
Organizational Creativity (OGC)	Novel and useful ideas	OGC1	0.849	0.936	0.948	0.723
	Novel and valuable product/service	OGC2	0.860			
	Unique and valuable solutions	OGC3	0.850			
	Novel and useful policy and process	OGC4	0.858			
	Novel and useful approaches	OGC5	0.845			
	Supportive environment	OGC6	0.853			
	Prioritize novel ideas	OGC7	0.839			
Organizational Learning (OGL)	New and relevant knowledge	OGL1	0.841	0.898	0.924	0.710
	Critical capacities and skills	OGL2	0.867			
	Organizational improvements influenced by new knowledge	OGL3	0.868			
	Learning organization	OGL4	0.826			
	Up-to-date databases	OGL5	0.810			
Social Norms (ECa)	Creativity and innovativeness	CUL1	0.911	0.889	0.931	0.819
	Entrepreneurial risk-taking	CUL2	0.888			
	Self-sufficiency, autonomy, and personal initiative	CUL3	0.916			

Success Stories (ECb)	Role model and individual success	CUL4	0.906	0.930	0.950	0.826
	Responsibility of individuals	CUL5	0.921			
	Learning and research	CUL6	0.905			
	Positive image of entrepreneurship	CUL7	0.904			

Evaluating the discriminant validity of a construct is necessary to determine whether the construct exhibits greater variance in its own measures compared to other constructs, which can be estimated by calculating the square root of AVE [61]. The range of discriminant validity was observed to be above 0.7, thereby meeting the Fornell-Lacker criterion. The study found that the construct of organizational learning was the most widely adopted among the various constructs analyzed (mean = 3.967), followed by organizational creativity (mean = 3.966) and success stories (mean = 3.925). The means of entrepreneurial business success and social norms were 3.834 and 3.808, indicating a significant degree of consensus.

Table 2. Discriminant validity coefficients (Fornell and Lacker's criterion).

	Mean	SD	BuSuc	OGC	OGL	ECa	ECb
BuSuc	3.834	0.821	0.891				
OGC	3.966	0.830	0.635	0.851			
OGL	3.967	0.858	0.631	0.761	0.843		
ECa	3.808	0.937	0.565	0.594	0.705	0.905	
ECb	3.925	0.873	0.550	0.617	0.690	0.873	0.909

4.3. Structural Model Assessments

The adequacy of the model fit was evaluated using the coefficient of determination (R^2), which quantifies the extent to which the independent variables explain the dependent variable [59]. Two independent variables collectively explained 0.596, 0.520, and 0.474 of organizational creativity, organizational learning, and entrepreneurial business success, respectively. Furthermore, the study demonstrated a strong predictive relevance of endogenous constructs, including organizational learning ($Q^2 = 0.365$), organizational creativity ($Q^2 = 0.424$), and entrepreneurial business success ($Q^2 = 0.369$), as evidenced by a predictive significance greater than 0.35 [64]. The findings supported Hypothesis H1, positing that ECa ($\beta = 0.430$, $p < 0.001$) and ECb ($\beta = 0.314$, $p < 0.05$) had a statistically significant positive effect on OGL. Results demonstrated that ECb ($\beta = 0.207$, $p < 0.05$) and OGL ($\beta = 0.649$, $p < 0.001$) were associated with a respective increase in OGC. As a result, hypothesis H2 was supported only by H2b and H2c, while H2a was rejected. The data revealed that ECa ($\beta = 0.178$, $p < 0.05$), OGL ($\beta = 0.229$, $p < 0.05$), and OGC ($\beta = 0.337$, $p < 0.001$) had direct positive relationships with BuSuc. Thus, H3a, H3c, and H3d were supported while H3b was rejected.

Table 3. Path Coefficients – Direct effect on OGL, OGC, and BuSuc.

Hypothesis	Relationship	Path Coefficient - β	T-value	P-value	Decision
H1a	ECa $\rightarrow$ OGL	0.430	4.955	0.000*	Supported
H1b	ECb $\rightarrow$ OGL	0.314	3.279	0.001**	Supported

H2a	ECa → OGC	-0.044	0.510	0.610	Rejected
H2b	ECb → OGC	0.207	2.574	0.010**	Supported
H2c	OGL → OGC	0.649	11.300	0.000*	Supported
H3a	ECa → BuSuc	0.178	1.993	0.046**	Supported
H3b	ECb → BuSuc	0.028	0.308	0.758	Rejected
H3c	OGL → BuSuc	0.229	3.214	0.001**	Supported
H3d	OGC → BuSuc	0.337	5.145	0.000*	Supported

$p^* < 0.001$, $p^{**} < 0.05$

Table 4 shows the mediating roles of OGL and OGC in relation to H4 and H5. The results showed that ECa ($\beta = 0.279$; $p < 0.001$) and ECb ($\beta = 0.204$; $p < 0.05$) had significant effects on OGC via the mediating role of OGL. Therefore, hypothesis H4 was fully supported by H4a and H4b. Also, OGL mediated the influences of ECa ($\beta = 0.099$, $p < 0.05$) and ECb ($\beta = 0.072$, $p < 0.05$) on BuSuc. Hence, H5a and H5b were fully accepted. Hypothesis 6 posited that OGC only played the mediating roles in the effects of ECb ($\beta = 0.070$; $p < 0.05$) and OGL ($\beta = 0.219$, $p < 0.001$) on BuSuc. Consequently, hypothesis H6 was partially supported by H6b and H6c, while H6a was rejected.

The combined mediating roles of OGL and OGC had a mediating effect on the relationships between ECa and BuSuc ($\beta = 0.094$; $p < 0.05$) and between ECb and BuSuc ($\beta = 0.069$; $p < 0.05$). This suggested that entrepreneurial culture had a favorable indirect impact on BuSuc through the involvement of OGL and OGC. Hypothesis 7 was fully supported by H7a and H7b.

Table 4. Indirect effect on OGL, OGC, BuSuc.

Hypothesis	Relationship	Path coefficient - β	T-value	P-value	Decision
H4a	ECa → OGL → OGC	0.279	4.379	0.000*	Supported
H4b	ECb → OGL → OGC	0.204	3.214	0.001**	Supported
H5a	ECa → OGL → BuSuc	0.099	2.482	0.013**	Supported
H5b	ECb → OGL → BuSuc	0.072	2.471	0.014**	Supported
H6a	ECa → OGC → BuSuc	-0.015	0.498	0.618	Rejected
H6b	ECb → OGC → BuSuc	0.070	2.236	0.025**	Supported
H6c	OGL → OGC → BuSuc	0.219	4.612	0.000*	Supported
H7a	ECa → OGL → OGC → BuSuc	0.094	3.408	0.001**	Supported
H7b	ECb → OGL → OGC → BuSuc	0.069	2.576	0.010**	Supported

$p^* < 0.001$, $p^{**} < 0.05$

5. DISCUSSIONS, IMPLICATIONS, AND LIMITATIONS

5.1. Discussions

The research examined the impacts of entrepreneurial culture factors on entrepreneurial business success. This was achieved by exploring organizational learning and organizational creativity as mediators, as depicted in Figure 2. Empirical data analysis and research were applied to achieve the objective. The construction scales yielded significant findings regarding the efficacy of new ventures in Ho Chi Minh City, Vietnam.

Regarding direct effects, the results validate empirical studies indicating that both entrepreneurial culture factors (H1a, H1b) positively facilitated organizational learning. Culture has been found to impact entrepreneurial qualities within the context of green entrepreneurial orientation, leading to heightened levels of commitment to learning, the advancement of learning enterprises, the acquisition of up-to-date knowledge, competencies, and personal initiatives, as demonstrated in the study of Meher et al. [31] and Yazdanpanah et al. [32]. Specifically, the research findings were in line with previous studies [19, 33], which claimed that when social norms stimulate the learning processes among organizational members, while success stories foster a learning-oriented environment by providing role models and guiding behaviors, thereby enhancing organizational learning within new ventures, as concluded in prior studies [34-36]. Moreover, the study is partially aligned with previous studies [40-44] that success stories and organizational learning contribute to a significant increase in organizational creativity by inspiring idea generation, reinforcing learning from both role models and failures, and enabling employees to develop innovative solutions and products (H2b, H2c). Research results depict that social norms do not exert a statistically significant influence on organizational creativity (H2a), which conflicts with extant studies [37-39]. This suggests that a venture is required to foster organizational learning processes that facilitate knowledge sharing and the transformation of cultural values, and to acknowledge its learning through lessons from failures or successes before developing its creativity [50-51]. The findings propose negligible impacts of social norms, organizational learning, and organizational creativity on entrepreneurial business success by shaping effective behaviors, enhancing knowledge and capabilities, and fostering innovation that leads to superior performance (H3a, H3c, H3d), which satisfied previous studies [7-15, 27, 45-47]. Surprisingly, success stories do not contribute to the effect on business success, which was in opposition to prior research [36, 48-49], because it operated primarily through internal mechanisms, whereby organizational members embedded in a culture that consistently promotes risk-taking were stimulated to develop learning capabilities and creative potential, ultimately contributing to the attainment of business success [20-21].

The study found that organizational learning serves as the mediating pathway through which entrepreneurial culture translates into greater organizational creativity and enhanced entrepreneurial business success (H4, H5). Those findings also confirmed the previous research [19, 35, 50-51]. Success stories and organizational learning indirectly contribute to entrepreneurial business success by fostering organizational creativity, which serves as a mediating mechanism that translates knowledge and inspiration into innovative outcomes and improved performance (H6b, H6c), as supported by extant works [20, 52-55]. However, organizational creativity did not explain its mediation of the indirect relationship between social norms and entrepreneurial business success (H6a). The lack of statistical significance may be interpreted in light of the findings of Thai and Mai [18] who argue that within a well-functioning entrepreneurial culture, new ventures tend to prioritize learning procedure and other organizational attributes—such as the development of competitive advantage—to attain superior business success. As a result, organizational creativity may receive comparatively less attention, as firms allocate resources toward strengthening internal capabilities that more directly contribute to performance outcomes. The association between organizational learning and innovation has been extensively studied over the years. The findings of this research indicate that leaders of new ventures in Vietnam are cognizant of the importance of organizational learning in enhancing creativity within their organizations. This demonstrates that it affects individuals' inclination to develop entrepreneurial abilities, inspiring them to enhance their creative aptitudes and organizational success, and to drive market share growth, improve ROI, and foster innovation. The stepwise impact of organizational learning and organizational creativity fully supports the relationship between entrepreneurial culture and business success (H7), which is consistent with the findings of Wei et al. [20] and Falahat et

al. [21], who concluded that organizational learning and creativity play a crucial role in business success and in achieving optimal outcomes within entrepreneurial culture.

5.2. Theoretical implications

This research differed from previous studies and demonstrated substantial novelty, thereby making a significant contribution to the extant literature for the following reasons. First, this research is novel and surpasses prior studies by adopting a comprehensive view of entrepreneurial culture, integrating prominent entrepreneurial culture measures [28-30] that were subsequently synthesized in the review by Thai and Mai [18]. In contrast to earlier studies that often examined entrepreneurial culture from a relatively narrow perspective [9, 18], this research offers a broader conceptualization by treating entrepreneurial culture as a multidimensional external resource within the entrepreneurial ecosystem. In this context, entrepreneurial culture is reflected in social norms and success stories that foster innovation and creativity, encourage risk-taking, support role models and individual accomplishments, emphasize personal responsibility, promote learning and research, and cultivate favorable societal perceptions of entrepreneurship. This study enriches the existing literature by constructing and validating a more comprehensive measurement framework of entrepreneurial culture and by empirically investigating its effects on organizational learning, organizational creativity, and entrepreneurial business success among new ventures. Through this approach, the study addresses the paucity of research on how different dimensions of entrepreneurial culture influence organizational-level outcomes, thereby addressing the research gap identified by Thai and Mai [18]. Second, this study demonstrates that entrepreneurial culture dimensions, particularly social norms and success stories, have both direct and indirect effects on entrepreneurial business success through internal organizational mechanisms, namely organizational learning and organizational creativity. It provides a clearer explanation of how entrepreneurial culture contributes to business success and helps reconcile inconsistent findings from earlier studies on the relationship between entrepreneurial culture and entrepreneurial business success [7-9, 19-21]. Third, the findings help resolve previous inconsistencies regarding the influence of organizational learning on entrepreneurial business success [10-12] and the association between organizational creativity and entrepreneurial business success [13-15]. Specifically, the study confirms that both organizational learning and organizational creativity positively contribute to entrepreneurial financial performance, thereby emphasizing the critical role of learning-oriented and creative organizational processes in improving the success of entrepreneurial ventures. Finally, this study offers a novel and comprehensive examination of the relationships between entrepreneurial culture dimensions and entrepreneurial business success, incorporating the mediating roles of organizational learning and organizational creativity. Unlike prior studies that largely explored these relationships independently or in a fragmented manner [7-9, 10-15], this study develops an integrated framework explaining how dimensions of entrepreneurial culture influence business success through multiple interconnected organizational mechanisms. As such, the study provides a more realistic and sophisticated understanding of the underlying processes embedded within these relationships. Furthermore, the findings extend the explanatory power of the RBV and KBV theories by demonstrating that entrepreneurial business success is shaped not only by external environmental resources, such as entrepreneurial culture, but also by the internal knowledge-based capabilities and strategic processes developed within ventures. In this regard, the study moves beyond prior research streams that predominantly focused on either external or internal determinants in isolation, highlighting the dynamic interaction between these types of resources in enhancing entrepreneurial financial performance [22].

5.3. Practical implications

The primary objective of the study was to ascertain whether the provision of entrepreneurial culture exerted a significant impact on organizational learning, organizational creativity, and entrepreneurial business success. First, the study's findings provided empirical validation of specific hypotheses and illuminated the correlations between entrepreneurial culture and business success in new ventures. The study presented the possibility of supporting entrepreneurs in enhancing their business outcomes by using cultural elements. They are encouraged to apply aspects of entrepreneurial culture, such as risk-taking, independence, and appropriate behavioral responses in specific contexts, to foster learning, creativity, and success. A human resources manager can acknowledge the workplace's cultural context as a guideline for training top executives and emerging leaders. Second, the results offer suggestions for entrepreneurs on how to manage their organizations to strengthen entrepreneurial outcomes, especially in fluctuating environments. Research on entrepreneurial culture has revealed the attributes of the surrounding culture that foster a company's unique identity, thereby increasing the likelihood of its involvement in, and benefit from, future research and development initiatives and innovative endeavors. It facilitated organizations in devising viable strategies to attain operational efficiency amidst difficult circumstances.

5.4. Limitations

Although entrepreneurial culture is beneficial for the functioning of new ventures, it has also been associated with certain constraints on business success. First, the sample size and the representatives were small and not diverse enough, thereby reflecting only a singular cultural perspective within the studied region. Consequently, minimal cultural differences affected new ventures across various nations and territories. Alterations could influence the study outcomes in the commercial environment. Hence, the extent of new ventures was insufficient to encompass all genuine cultural viewpoints. Moreover, many startups have ceased operations, thereby posing challenges in reaching the appropriate respondents during the data-gathering phase. The proposed criteria and perspectives have been formulated based on empirical research, which may not be entirely suitable or elucidating for the current situation. Furthermore, the study employed only quantitative methods to examine the relationships, without incorporating qualitative methods. It did not broaden the model's application to areas of entrepreneurial culture beyond entrepreneurial business success. Also, further study is imperative to thoroughly examine and analyze fundamental constructs, including organizational innovation and organizational competencies that mediate or moderate the association between culture and business success in new ventures.

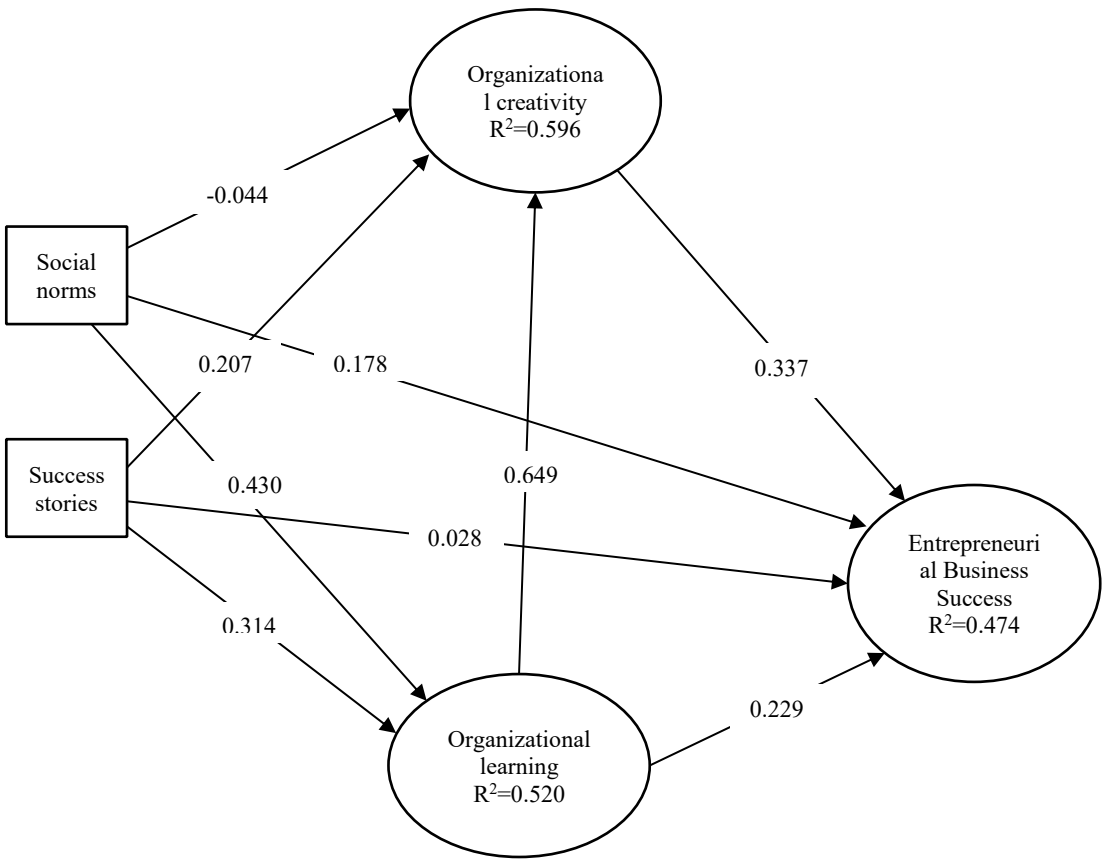


Figure 2. Path coefficient of analysis. Source: Author's calculation.

6. CONCLUSION

6.1. Conclusion

This research explores the impact of entrepreneurial culture elements on entrepreneurial business success by examining the mediating roles of organizational learning and organizational creativity. The empirical analysis is based on data collected from 315 entrepreneurs representing new ventures across diverse industries in Ho Chi Minh City, Vietnam, using a structured survey instrument. The data were subsequently analyzed utilizing PLS-SEM, yielding findings that provide meaningful contributions to the existing body of literature. First, this research contributes to the extant body of knowledge by designing and empirically validating a comprehensive set of measurement instruments to evaluate entrepreneurial culture factors as pivotal determinants of organizational learning, organizational creativity, and entrepreneurial business success in new ventures, thereby addressing the relative scarcity of studies focusing on organizational-level outcomes. Second, drawing on the RBV theory, the study reveals that key elements of entrepreneurial culture—namely, social norms and success stories—exert both direct and indirect influences on entrepreneurial business success through the mediating roles of organizational learning and organizational creativity, helping reconcile inconsistencies in prior findings. Third, the results provide empirical evidence supporting positive linkages between organizational learning and entrepreneurial business success, as well as between organizational creativity and business success, thereby clarifying previously inconclusive findings and emphasizing the importance of learning- and innovation-oriented processes in improving venture performance. Finally, by

integrating organizational learning and organizational creativity as mediators, this study presents a more holistic and refined understanding of how entrepreneurial culture factors shape business success. In doing so, it transcends the limitations of prior research that has treated external and internal resources separately, and consequently extends the explanatory capacity of both the RBV and KBV theories.

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