

The Influence of Digital Awareness on Gen Z's Intention to Build Digital Businesses: The Mediating Roles of Attitude, Perceived Usefulness, and Employability: A Study in Phnom Penh

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Abstract: Digital business is now a major force in Cambodia's economic growth, especially after the COVID-19 pandemic. Yet there remains a gap between students' digital awareness and their readiness to start digital businesses. This study has three main goals: to look at how digital awareness directly affects attitudes toward ICT, perceived usefulness, employability, and the intention to start a digital business; to see how attitude, perceived usefulness, and employability directly affect the intention to start a digital business; and to test whether attitude, perceived usefulness, and employability act as links between digital awareness and the intention to start a digital business. The study surveyed 203 international business management students in Phnom Penh. Data analysis used confirmatory factor analysis and structural equation modeling. Results show that digital awareness has a strong effect on attitudes toward ICT, perceived usefulness, and employability. However, digital awareness does not directly influence students' intention to start a digital business. Attitude toward ICT and perceived usefulness both have strong positive effects on intention, but employability alone does not. The mediation analysis found that digital awareness indirectly affects the intention to start a digital business through employability. Also, attitude toward ICT indirectly affects employability through perceived usefulness. These results suggest that just increasing digital awareness is not enough. To help young people start digital businesses, educators and policymakers should also work to build positive attitudes toward technology and boost students' sense of employability.

Keywords: Attitude Towards ICT, Digital Awareness, Employability, Intention To Build Business, Perceived Usefulness.

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I. INTRODUCTION

Digital business is a key driver of job creation and economic growth. The global digital economy is currently worth about US\$11.5 trillion (Standard Insights.com), making up around 15.5% of global GDP. Over the past 15 years, it has grown at twice the rate of global GDP and has nearly doubled in size since 2000. A 2018 study by Huawei

and Oxford Economics predicts that the global digital economy will reach US\$23 trillion by 2025, accounting for about 24.3% of global GDP. (Digital economy, 2016)

Currently, the global digital economy is worth about US\$11.5 trillion, which is around 15.5% of the world's GDP. Over the last 15 years, it has grown twice as fast as global GDP and has almost doubled since 2000. A 2018 study by

Huawei and Oxford Economics predicts that it will reach US\$23 trillion by 2025, accounting for about 24.3% of global GDP.

Cambodia’s GDP fell by 4.49% in 2020 due to COVID-19, from \$27.09 billion to \$25.87 billion. Despite these setbacks, more people view digital business as a strong driver of economic growth. Digital technology helps improve productivity, efficiency, and job creation, making it valuable for reducing poverty and inequality.

As digital business becomes more common, information technology is now essential. Companies need employees with the right skills to deliver quality service (Kimeto, 2020) and to succeed in a fast-changing, competitive business world (Mayaka & Akama, 2007, as cited in Kimoto, 2021). This raises employers’ expectations, especially as business activity increased during the pandemic. It also shows that graduates and employees must be aware of changing demands for technology-driven jobs. (Mondolo et al., 2026)

Likewise, Kamprath and Mietzner (2015) have emphasized the need to equip individuals with digital skills to meet the demands of the future labor market. Forthcoming professional activities will increasingly require individuals to display a range of ICT-related capabilities. Information literacy is a competence that has been crucial for employees

in all economic segments over the last few decades (Cavalheiro, Nikou, & Widen, 2020). As Sheldon et al. (2011) noted, business is a labor-intensive industry that constantly requires an educated workforce with strong aptitudes and knowledge. Therefore, the acquisition of digital skills can serve as a hedge against unemployment risks, as the majority of students in the previous study reported that transferable skills, including ICT, are relevant to both their personal and professional achievement (Luk, Ho, Cherry, & Chan, 2014).

This study examines how digital awareness and employability influence Gen Z students in Phnom Penh who want to start digital businesses. It explores both the direct and indirect effects of these factors on students’ intentions. The research focuses on four main objectives.

To assess the direct impact of digital awareness on attitude, perceived usefulness, employability, and intention to build a digital business.

To determine the direct impact of attitude, perceived usefulness, and employability on intention to build a digital business.

To investigate the mediating roles of attitude, perceived usefulness, and employability between digital awareness and intention to build a digital business.

Table 1 Definition of Key Terms

Key Terms	Conceptualization	Operationalization
Digital Awareness	The degree to which users are cognizant of the existing new technology, its benefits and drawbacks, and can keep track of updates on new technologies" (as cited in Zhou & Abdullah (2017).	IBM students' knowledge and understanding of the existence of technology in business.
Perceived Usefulness	The degree to which a person believes that using a particular system would enhance his or her job performance (Tomm-asetti, Singer, Troisi, & Maione, 2018).	The IBM students' overall perception is that learning ICT would be useful for their future employment.
Employability	The extent to which people perceive their possession of the attributes to find and stay in work of the kind they want (Rothwell & Arnold, 2007).	The degree to which IBM students are concerned about their perceived possibility of acquiring employment in the future.
Attitude towards ICT	Attitude towards ICT refers to an individual's beliefs, feelings, and perceptions towards information and communication technology. It encompasses the individual's willingness to adopt, use, and embrace technology in their personal and professional lives. (Prof. M. Ravi Kumar and Bhanu Sankar)	The extent to which IBM students have a favorable feeling of ICT businesses.
Intention to Build Business	Entrepreneurial intention refers to an individual's inclination or willingness to engage in entrepreneurial activities or start their own business. It is considered a crucial predictor of an individual's behavior towards entrepreneurship and the creation of new businesses. (Laila Cekule, Andrejs Cekuls, Margarita Dunska Ramazan Uctu Nasiha Abdullah Kefei Zhu (2023).)	The degree to which students intend to engage in and learn digital technology for future business activities

II. LITERATURE REVIEW

➤ *Theory of Planned Behavior (TPB)*

The Theory of Planned Behavior (TPB), introduced by Ajzen (1991), explains that human actions are driven by three key factors: personal attitudes toward the behavior, social pressures (subjective norms), and the individual's belief in

their own ability to perform the behavior (perceived behavioral control). According to this theory, the stronger these three elements are, the more likely a person is to form a strong intention to act. Ajzen believes that the dominant factor in TPB is the individual's intention to perform a specific action, and that intentions are expected to influence actual behavior because they are assumed to be closest to

human behavior. Specifically, Ajzen (1991, p. 188) stated that "the more favorable the attitude and subjective norm with respect to a behavior, and the greater the perceived behavioral control, the stronger should be an individual's intentions to perform the behavior under consideration (Sobaih & Elshaer, 2022).

➤ Literature Review

• Digital Awareness

Awareness is a primary determinant of technology acceptance in numerous studies. In line with this, as cited in Umair Ahmed (2016), awareness regarding technology or digital refers to knowledge and understanding of a particular technological product or service (Mo Fleh, Wanous, & Strachan, 2008). In a similar context, Wüstenhagen, Wol sink, and Bürer (2007), along with Zografakis et al. (2010), defined Digital awareness as describing how well users understand modern technology, including both its advantages and limitations, as well as their ability to stay informed about technological developments (Zhou & Abdullah, 2017). Digital awareness refers to the degree to which a person is confident that their significant others believe they should use the new system. Awareness and trust have been reported to impede people's involvement in online behavior, including online shopping (Ziadat et al., 2013), as cited in Abdurakhimovna, Alzubi, & Aljounaidi (2021).

• Perceived Usefulness

Perceived usefulness is one of the most important beliefs about product-related attributes that influence consumers. Scholar defines perceived usefulness as "the degree to which a person believes that using a particular system would enhance his or her job performance" (Tom Masetti, Singer, Troisi, & Maione, 2018). Actually, a strong correlation between perceived usefulness and people's behavioral intentions has been reported in many other studies, indicating that the former more or less influences the latter. In other words, perceived usefulness is conceived as a determinant of an individual's intention to engage in a future behavior.

Perceived usefulness is defined as "the prospective user's subjective probability that using a specific application system will increase his or her job performance within an organizational context (Fred D Davis et al., 1989, as cited in Ga janayake, Sahama, & Tannella, 2014). As reported in a recent review of TAM applications, perceived usefulness is a significant factor in the intention to use ICT across all reviewed studies (Holden & Karsh, 2010). The report also found that Attitude, defined as "an individual's overall affective reaction to using ICT (Venkatesh, Morris, Davis, & Davis, User acceptance of information technology: Toward a unified view, 2003), showed a significant relationship with intentions to use ICT.

• Employability

Employment and unemployment are among the most vital challenges for societies, especially when it comes to graduates' unemployment, which can have severe and lasting effects on social, economic, and political aspects

(KhosraviPour & Keikhah, 2013, cited in Pouratashi & Zamani, 2018). Different definitions of employability have been proposed, reflecting changes in the labor market and its demands (Knight & Yorke, 2004; McQuaid & Lindsay, 2005, as cited in Nilsson, 2016).

Employability concerns the extent to which people possess the attributes to find and stay in work of the kind they want (Rothwell & John, 2007). It is also stated that employability enhances an individual's likelihood of gaining employment (Fugate & Ashforth, 2003). Employability has become a central concept in discussions of the relationship between higher education and the world of work. It has gained increasing prominence in both national and international political debates and in academic papers across various disciplines over the last 20 years (Nilsson, 2016). Employability has been emphasized in relation to discussions of the match or mismatch between higher education and the labor market (e.g., Branine & Aramenko, 2015, as cited in Nilsson, 2016). In rapidly changing workplaces driven by technological innovation, the demands placed on employees continually evolve. Knowledge of an academic subject field is no longer sufficient in today's complex world of work; it is more important for graduates to develop skills that increase their employment prospects (Fallows & Steven, 2000).

The changing work environment has led to shifting organizational needs, and increasing complexity in the world of work has led to further division of labor and differentiation, as well as the need for greater specialization in many areas (Nilsson, 2016). The overlap between what is learned in different higher education programs and the demands of the labor market varies by professional area (Nilsson, 2010, cited in Nilsson, 2016). This also means it is more difficult to monitor how far graduates are employed in positions relevant to their education.

A similar pattern is also evident in unemployment rates, and the risk of becoming unemployed is generally lower for uneducated graduates. Finding a job is not the sole concern of graduates. More recently, employability has been linked to various qualities considered important for meeting the demands of a rapidly changing, dynamic, and intensely competitive labor market (Nilsson & Ellström, 2012; Holmes, 2001, cited in Nilsson, 2016). Technological development has both positive and negative effects on labor markets. According to Chao, Hsu, Liu, and Cheng (2020), "Technological Unemployment Theory," identified by John Maynard Keynes, holds that technological innovations can create new jobs (productivity effect) while also replacing old routine tasks and jobs (displacement effect). Their study showed that participants believed certain AI technologies and automation might take over their IT jobs (Chao, Hsu, Liu, & Cheng, 2020). The findings also enable stakeholders to review the current course plan to ensure students receive appropriate training and are well prepared for their future careers. Additionally, as explained above in a previous study, mismatch and lack of employability are among the challenges associated with undergraduate unemployment (Kgotlhane, 2018). Consequently, students perceive their career opportunities in the industry during this pandemic as highly

uncertain (Dr. Benaraba et al., 2022).

It is also important for the job to match their formal qualifications and for them to become established in the labor market (Nilsson, 2016). The specific technical competencies that are required in the industry.

- *Attitude Towards ICT*

The research results have shown that SME entrepreneurs have a positive attitude towards the introduction of ICT in business. In relation to gender, age and work experience in entrepreneurship, the difference in attitude of entrepreneurs towards the use of ICT in business was not confirmed; however, there was a statistically significant difference in attitude of entrepreneurs towards the use of ICT in business in relation to county, degree of education, previous education in entrepreneurship, frequency of competency development for business purposes and frequency of use of different cloud applications for business. (Marino Golob 2018).

- *Intention to Build Business*

Many people commit to starting a business with the dream of financial comfort. While it is true that getting your company off the ground can take grit and lead to some lean times as you get started, the ultimate goal of being your own boss is to cultivate financial independence. With determination and hard work, there is no cap on how lucrative your own business can be. If you aspire to build wealth, there is no reason why you cannot achieve that goal.

Starting your own business has several financial benefits over working for a wage or salary. First, you are building an enterprise with growth potential, and your wallet grows as your company does. Second, your business itself is a valuable asset. As your business grows, it becomes increasingly valuable. You may decide to sell it or hold on to it and pass it down to your heirs. Either way, it is valuable.

➤ *Hypothesis Development*

- H1. Digital awareness has a positive and significant impact on Attitude towards ICT.
- H2. Digital awareness has a positive and significant impact on Perceived Usefulness.
- H3. Digital awareness has a positive and significant impact on Employability
- H4. Attitude towards ICT has a positive and significant impact on Intention to Build Business.
- H5. Perceived Usefulness has a positive and significant impact on Intention to Build Business.
- H6. Employability has a positive and significant impact on Intention to Build Business.
- H7. Digital awareness has a positive and significant impact on Intention to Build Business.
- H8. Attitude towards ICT has a positive and significant impact on Perceived Usefulness.
- H9. Perceived Usefulness has a positive and significant impact on Employability
- H10: Attitude towards ICT mediates the relationship

between digital awareness and intention to build a digital business.

- H11: Perceived usefulness mediates the relationship between digital awareness and intention to build a digital business.
- H12: Perceived usefulness mediates the relationship between attitude towards ICT and employability.
- H13: Employability mediates the relationship between digital awareness and intention to build a digital business.

✓ *Relationship between Digital Awareness and Attitude Towards ICT*

Research by Dinev and Hu (2007) examined how technology awareness influences people's decisions to adopt security technologies. They described technology awareness as a person's heightened understanding of technical challenges and available solutions. Their findings supported the idea that awareness plays a fundamental role in shaping behavioral intentions and attitudes toward technology use. TA was shown to strongly influence attitudes toward Behavior, subjective norm, and Behavioral Intention. Dinev and Hu (2007) also found that awareness is strongly correlated with beliefs in the TPB and TAM, including perceived behavioral control, self-efficacy, perceived ease of use, and perceived usefulness.

- *Hypothesis H1. Digital awareness has a positive and significant impact on Attitude towards ICT*

✓ *Relationship between Digital Awareness and Perceived Usefulness*

According to Alharbi (2014), there is great significance of technology awareness in facilitating intention to use (Umair Ahmed, 1, 2016). Likewise, it has been confirmed that higher awareness and conscious knowledge of technologies affect the perceived usefulness (PU) of these technologies (Dinev & Hu, 2007). Awareness has been identified as a primary factor in technology acceptance in several studies (Ajzen & Fishbein, 1975). It is defined as "the degree to which users are cognizant of the existing new technology, its benefits, and drawbacks, and can keep track of updates on new technologies. "Information gap plays a crucial role in new technology acceptance (Wüstenhagen, Wolsink, & Bürer, 2007; Zografakis et al., 2010) as cited in (Zhou & Abdullah, 2017)

- *Hypothesis H2. Digital awareness has a positive and significant impact on Perceived Usefulness.*

✓ *Relationship between Digital Awareness and Employability*

Although a review of the literature reveals that Beveridge (1909), an economist, introduced this term, it remained hidden from researchers' sight until the 1970s. Tseng (1972) viewed employability as job-market-linked occupational knowledge and skills. It becomes more relevant as the economy changes and as people with these transferable digital skills move across different work situations. Here, employability skills refer mainly to 'those basic skills necessary for getting, keeping, and doing well on a job. According to ILO (2000), modern life digital encompasses an

intricate system of knowledge, skills, abilities, and motivational factors that must be developed to meet the needs of their specific domains. The populations where digital literacy is most important are ICT users, e-business professionals, and ICT professionals.

- *Hypothesis H3. Digital awareness has a positive and significant impact on Employability.*

✓ *Relationship between Digital Awareness and Intention to Build Digital Business*

Bukhori Alma (2011) mentioned that individuals' intention to establish a digital business can be seen in their willingness and in factors that influence that intention, such as Digital Literacy or Awareness.

Digital literacy/Awareness is the ability to understand information and, more importantly, to evaluate and integrate information in various formats provided by computers (Nogareda et al., 2011). The ability of individuals to access and process all information using technology in computer-readable formats requires skills, so each person's digital literacy level differs. Gilster (1997) said that digital literacy is the ability to understand and use information in various formats from various sources when presented through computers, particularly through Internet media.

- *Hypothesis H4. Digital awareness has a positive and significant impact on Intention to Build Digital Business.*

✓ *Relationship between Perceived Usefulness and Intention to Build Digital Business*

Previous research by Wen et al. (2011) showed that perceived usefulness has a positive Impact on repurchase intention. Furthermore, another research by Purnami & Nurcaya (2015) and Chen (2012) also found that perceived usefulness has a positive impact on repurchase intention.

- *Hypothesis H5. Perceived Usefulness has a positive and significant impact on Intention to Build Digital Business.*

✓ *Relationship between Employability and Intention to Build Digital Business*

Research by Tentama and Yusanti (2020) identified entrepreneurial intention as an important contributor to employability levels. In a study of vocational high school students in Indonesia, researchers found a significant positive relationship between students' intentions to start businesses and their overall employability ($r = 0.339$, $p < 0.01$), indicating a very significant positive correlation between the two variables at the research site. This means employability can be predicted from entrepreneurial intention. Entrepreneurial intention accounted for 11.5% of the variance in employability, while other variables explained the remaining 88.5%.

- *Hypothesis H6. Employability has a positive and significant impact on Intention to Build Digital Business.*

✓ *Relationship between Digital Awareness and Intention to Build Business*

Intention is the choice of something accompanied by sincerity or commitment (Cohen, 1990). Furthermore, Gibbs (2004) added that intention is a psychological state representing a person's plan for what will be done and is based on achievable desires. Intention is an important factor in the formation of behavior. According to the theory of planned behavior developed by Ajzen (2005), intention is the best predictor of behavior, representing a person's readiness to carry out certain behaviors. Intention to engage in a behavior is the tendency to take or refrain from taking action.

The intention is interpreted as a person's intention to carry out a behavior, based on attitudes toward the behavior, subjective norms, and behavioral control. One model of development intention, or as planned behavior, was formulated by Ajzen (2005): the theory of planned behavior. In general, antecedent factors of intention can be expressed through the theory of planned behavior, namely beliefs or attitudes, subjective norms, and behavioral control. The formation of intentions can be explained by the theory of planned behavior, which assumes that humans always have goals in behaving.

- *Hypothesis H7. Digital awareness has a positive and significant impact on Intention to Build Business.*

✓ *Relationship between Attitude Towards ICT and Perceived Usefulness*

The concept of perceived usefulness is based on a theoretical framework that includes the theory of self-efficacy, the theory of behavioral decision, the theory of expectations, and the theory of 'the diffusion of innovations', the theory of reasoned action, and the theory of planned behavior (Baile, 2005).

The theory of self-efficacy (Bandura, 1982) explains that beliefs about the expected outcome of this behavior influence an individual. behavior. The concept of perceived usefulness is the equivalent here of the result's beliefs. The behavioral decision theory (Beach & Mitchell, 1978; Johnson & Payne, 1985) emphasizes that an individual's choice among several decision-making strategies is conditioned by both the effort required to implement a strategy and the perceived correctness of the resulting decision. The latter determines the individual's choice and therefore relates to the concept of perceived usefulness. In the same attempts to explain the behavior of an individual.

Triandis (1971) borrows from Vroom's (1964) theory of expectations the concept of the perceived consequences of behavior and suggests that they precede and determine the behavior, as perceived usefulness precedes and influences the use of ICT. Ten years later, by focusing on the relationship between the characteristics of innovation and its adoption, the theory of 'diffusion of innovations' (Torknatzky & Klein, 1982) considers that the adoption of an innovation depends on the relative advantage acquired through the latter, a concept that is also related to the concept of the perceived usefulness of technology, if we consider it as an innovation.

In the same perspective, marketing research conducted by Hausser and Simmie (1981) shows that the perceived effectiveness of ICT determines the choice of accepting or declining their use.

▪ *Hypothesis H8. Attitude towards ICT has a positive and significant impact on Perceived Usefulness.*

✓ *Relationship between Perceived Usefulness and Employability*

Perceived Usefulness and Employability (1989), in the article "The Effect of Perceived Usefulness and Perceived Ease of Use on Continuance Intention to use E-Government," posits that perceived usefulness refers to the degree to which a person believes that using a specific technology will improve their job performance. In other words, this is the belief that using this technology will improve workers' performance over time. In the paper titled "Technology Acceptance: A Quantitative Study of Texas Nonprofit Sectors", by Carnochan, Samples, Myers, and Austin (2014) and Hackler Saxton (2007), it is argued that information technology has the capacity to encourage greater internal productivity, support performance assessment, increase the efficiency of nonprofit organizations, and create more

avenues for service delivery. In this way, information technology can help an organization become more efficient by enabling employees to adapt to and use new technology appropriately and effectively. This results in better performance for the staff and higher productivity for the firm. Elias, Smith, and Barney (2013), in their article titled "User Acceptance in Baking Automation: An Extension of the Unified Theory of Acceptance and Use Technology (UTAUT) to Manufacturing", highlighted that the attitudes of employees are imperative to the success of the application of new technology in organizations. This is because employees gradually adapt to the technology. As they grow more comfortable with the technology, they can improve their performance every day. Based on an article titled "User Acceptance of the Human Resource Information System: A Study of a Private Hospital in Malaysia", Winkler et al. (2013) pinpointed the fact that assessment of perceived usefulness was also enhanced through some small changes. In other words, workers will become more familiar with technology as the system continues to improve, and, consequently, their job performance will also improve.

▪ *Hypothesis H9. Perceived Usefulness has a positive and significant impact on Employability.*

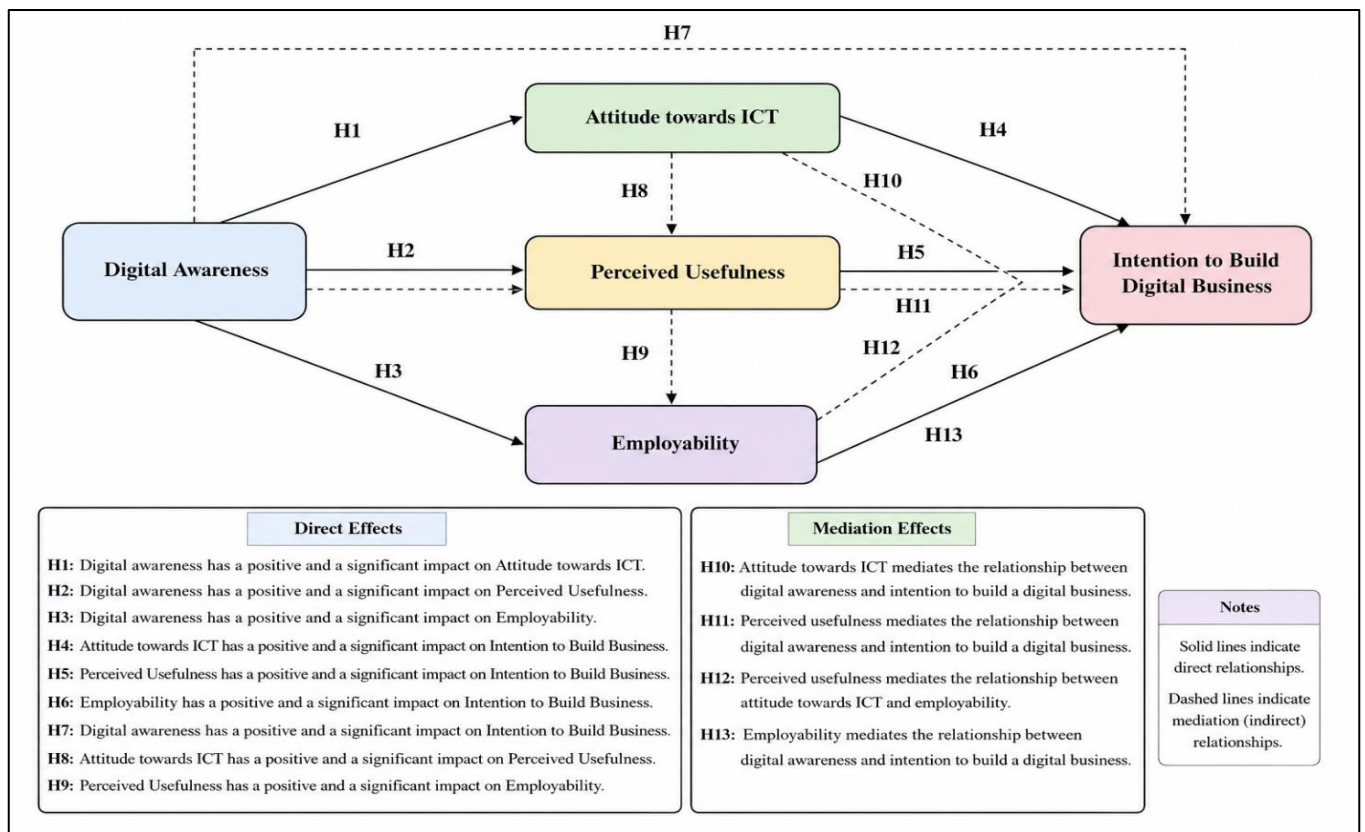


Fig 1 Conceptual Framework

➤ *Sample Size and Sampling Techniques*

• *Sample Size*

The target respondents of this study are students currently pursuing degrees at various universities in Phnom Penh. Phnom Penh was chosen as the research site because it is the capital city, the center of administration, and the heart

of Cambodia. It is also the hub of educational institutions.

The sample size was determined using Cochran's (1977) formula: $n = Z^2pq / e^2$

Where Z = confidence level of 99% (2.576),

e = margin of error of 5% (0.05),

p = estimated proportion of an attribute (0.3), and q = 1-p (0.7).

The calculated sample size was n = 554. A total of 315 questionnaires were collected. After removing incomplete responses and outliers, 203 valid cases were retained for the final analysis. While this falls short of the target, it remains acceptable for structural equation modeling (Hair et al., 2019).

• *Sampling Techniques*

By the time this research was conducted, the time constraint restricted researchers' ability to reach a larger number of respondents. Hence, the sampling techniques used in this study are simple random sampling, as we did not have available information of target respondents, so we approached respondents via networks from one respondent to another, and a convenience sampling technique (La Vrakas, 2008), because online questionnaires require the willingness of individual respondents who are available to participate and complete the survey.

➤ *Data Collection Technique and Tool*

To generate an insightful and informative finding for the study, primary data were collected. Primary data is information collected by us for the research study through primary sources such as observations, interviews, and questionnaires (Kumar, 2014). In this study, data were collected using an online questionnaire. The questionnaire was designed with mostly closed-ended questions that provided participants with alternatives so they could choose the answer they felt was most appropriate. The questionnaire was developed as an online survey in Google Forms and distributed to respondents via social networks such as Facebook, Messenger, and Telegram.

➤ *Questionnaire Design*

The designed questionnaire consisted of five particular parts. The first part, the introduction of the survey, addresses the purpose of the study, the procedures for answering, and confirms the confidentiality and anonymity of data collection, and includes screening questions about respondents' profiles (age, gender, education level, job position, academic qualification). The second section purposively assessed respondents' awareness of digital technology. The third part contained questions about students' perception of their employability. The fourth part seeks to understand students' attitudes towards ICT.

Additionally, students' perceived usefulness of ICT for their employability was also examined. Questions in the fifth part were used to assess their intentions to build a business. The measurement items were generated by closely following previous studies. In addition, the questionnaire was prepared in both English and Khmer to make it easy for respondents to understand the objective and the questions.

This is due to the respondents' limited ability to fully understand English, as well as the need to accommodate those who prefer to complete the survey in Khmer. The Khmer version will be created by translating from the English version, ensuring that word usage is appropriate and understandable and that the meanings remain the same.

➤ *Construct and Measurements*

In this proposed research study, the respondents were asked to express their agreement or disagreement with a statement on a five-point Likert-type scale (1 = strongly disagree, 2 =disagree, 3 = neutral, 4 = agree, 5 = strongly agree). Measurements and items employed in questionnaire of this proposed study is adopted from previous study: (Dinev & Hu,2007); (Davis, Bagozzi & Warshaw, 1989); (Rothwell & John, 2007); (Marin0,June,2018); (Francisco J. García-Rodríguez.2018).

Table 2 Construct and Measurement

Construct	Items	Sources
	Digital Awareness	
Digital Awareness	1. I follow news and developments about digital technology. 2. I discuss with friends and people around me about digital technology. 3. I read about the advancement of digital technology. 4. I am aware of the problem of digital technology.	(Dinev & Hu,2007)
	Perceived Usefulness	
Perceived Usefulness	1. Using Digital Technology in my job would enable me to accomplish tasks more quickly. 2. Using Digital Technology would improve my job performance. 3. Using Digital Technology in my job would increase my productivity. 4. Using digital technology would enhance my effectiveness on the job. 5. Using Digital Technology would make it easier to do my job. 6. I would find Digital Technology useful in my job.	(Davis, Bagozzi & Warshaw, 1989)
	Employability	
Employability	1. My skills and background would allow me to find work in most locations or organizations 2. After graduation, I can easily find a job in my field." 3. I can easily find out about opportunities in my chosen field. 4. The abilities that I possess are what employers are looking for. 5. People in the career I am aiming for are in high demand in the external labor market.	(Rothwell & John, 2007)

	6. My degree is seen as leading to a specific career that is generally perceived as highly desirable. 7. There is generally a strong demand for graduates at present. 8. My competence is sought after in the labor market. 9. My experience is in demand on the labor market. 10. I am extremely confident of being employed right after graduation.	
	Attitude towards ICT	
Attitude towards ICT	1. I believe that the application of information communication technologies in entrepreneurship is a very good idea. 2. The opportunities offered by the application of innovative information and communication technology (ICT) in entrepreneurship to me are extremely interesting. 3. I believe that the use of ICT in entrepreneurship can be very useful to me and my business. 4. The application of innovative technologies in my business allows me to perform my work tasks more efficiently. 5. In general, I like to use information and communication technology in business.	(Marin0,June,2018)
	Intention to Build Digital Business	
Intention to Build Business	1. I want to be a digital small business owner because it is the best way to attract attention. 2. I want to be an entrepreneur rather than an employee in a company. 3. I want to be an entrepreneur because I have the knowledge and skills to do so. 4. I want to be an entrepreneur because I have no other means of making an income. 5. I want to be an entrepreneur because I tend to spot opportunities. 6. Being an Entrepreneur implies more advantages than disadvantages to me. 7. A career as an entrepreneur is attractive to me. 8. If I had the opportunity and resources, I would like to start a firm 9. Being an entrepreneur would entail great satisfaction for me 10. Among various options, I would rather be an entrepreneur	Van Vuuren, Sara Bux Jul2019, Biff Baker Aug 2022

III. RESULTS AND DISCUSSION

➤ *Demographic Information of the Participants*

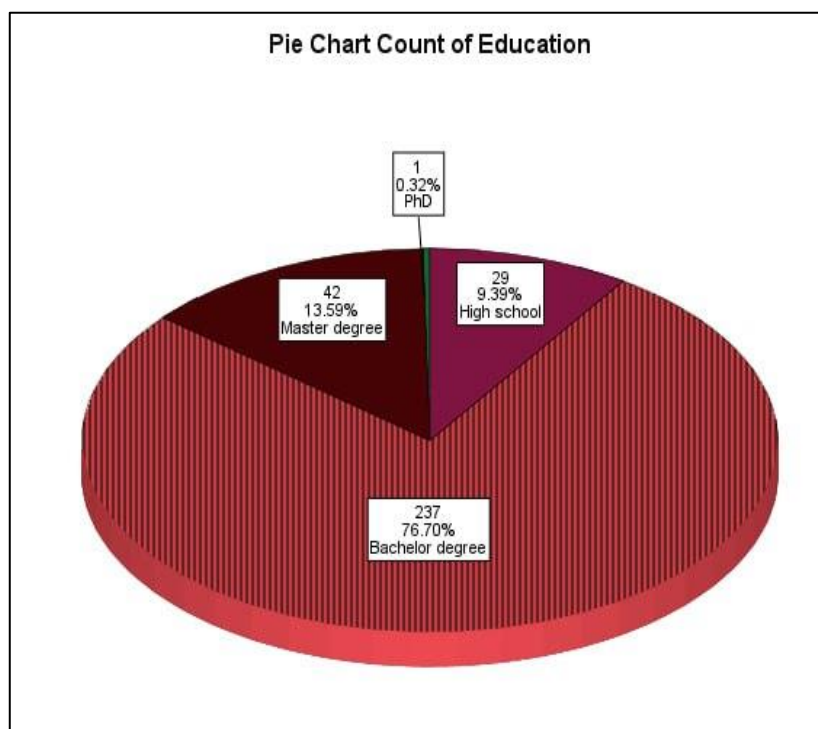


Fig 2 Education Level of Respondents

Among 315 respondents, 29 students are at the high school level (9.39%), while 237 are at the Bachelor's degree level (76.70%). Meanwhile, Participants who are studying for

a Master's Degree have 42 respondents, which amounts to 13.59%, while those studying for a Ph.D. The degree has only 1 respondent, equal to 0.32% of the total respondents.

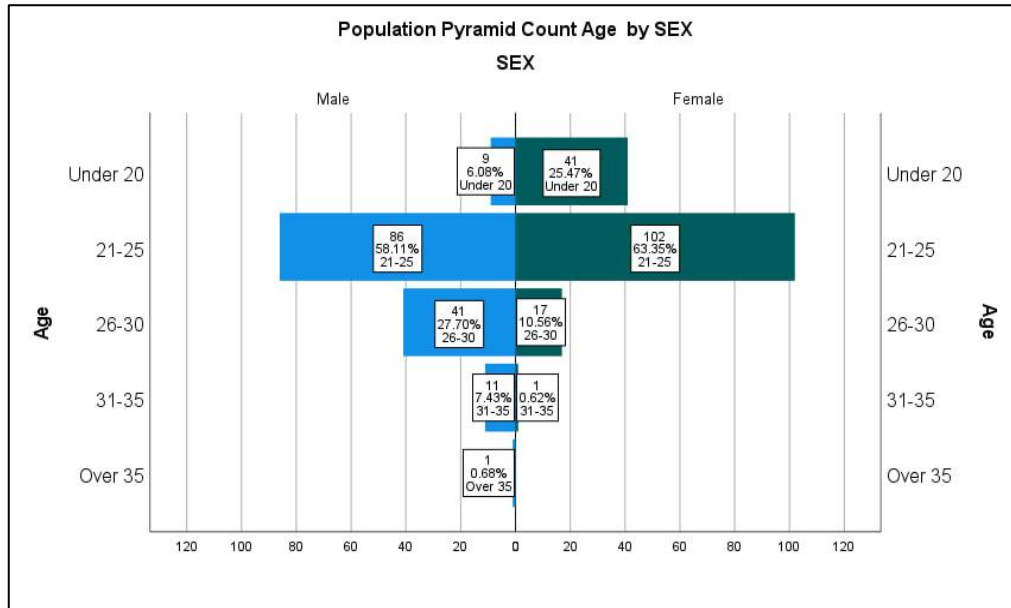


Fig 3 Age & Sex Group of Respondents

A total of 41 female respondents are under 20 years old, accounting for 25.47%; among males, only 9 are under 20, accounting for 6.08%. The number of females aged 21-25 years is 102, corresponding to 63.35%. However, 86 male participants were aged 21-25 years, accounting for 58.11% of the sample. The 17 female participants aged 26-30,

accounting for 10.56%, were compared with the 41 male participants aged 26-30, accounting for 27.70%. Moreover, only 1 female participant (0.62%) is aged 31-35 years, and 11 male respondents (7.43%) are 31-35 years old, while male respondents aged over 35 years have only 1 person (0.68%).

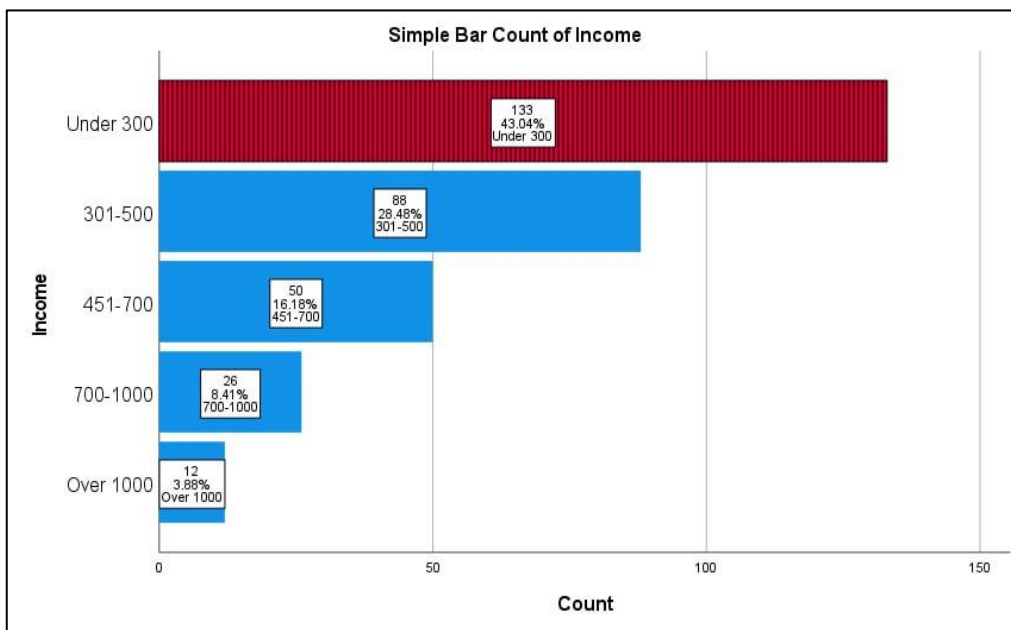


Fig 4 Income of Respondents

Pivoting on the above graphic (Figure 4), we observed that 133 Respondents have income under \$300, accounting for 43.04% of total respondents, while 88 respondents have income ranging from \$301 to \$500, or 28.48%. Meanwhile, 50 participants earn \$451 to \$700, accounting for 16.18%, while 26 earn \$700 to \$1000, accounting for 8.41%. As for, 12 Respondents have over 1000\$ in income, accounting for 3.88%.

➤ *Descriptive Statistics*

Each proposed construct was measured using a five-point Likert Scale ranging from 1 to 5, with 1 indicating strong disagreement and 5 indicating strong agreement. In Table 3, the total mean score, standard deviation, and the mean score of each item are shown. The mean scores and standard deviations for each research item indicate a positive tendency toward agreement, with values ranging from 3.53 to 4.34 among the 315 respondents.

Table 3 The Results of Descriptive Statistic

Descriptive Statistics(n=203)		
Constructs	Mean	Standard Deviation
Digital Awareness		
DA1	3.76	0.98
DA2	3.87	0.867
DA3	3.86	0.821
DA4	3.86	0.826
Average Mean	3.8375	
Perceived usefulness		
PU1	3.89	0.849
PU2	3.8	0.878
PU3	3.63	1.039
PU4	3.76	0.925
PU5	3.76	0.918
PU6	3.81	0.875
Average Mean	3.775	
Employability		
EM1	3.8	0.873
EM2	3.71	0.93
EM3	3.76	0.903
EM4	3.72	0.865
EM5	3.8	0.836
EM6	3.75	0.925
EM7	3.65	0.97
EM8	3.67	0.928
EM9	3.71	0.944
EM10	3.74	0.888
Average Mean	3.731	
Attitude Toward ICT		
AT1	3.82	0.821
AT2	3.62	0.895
AT3	3.82	0.864
AT4	3.72	0.886
AT5	3.65	0.979
Average Mean	3.726	
Intention To Build Business		
IBB1	3.75	0.882
IBB2	3.68	0.884
IBB3	3.68	0.902
IBB4	3.72	0.922
IBB5	3.74	0.906
IBB6	3.7	0.908
IBB7	3.37	1.1
IBB8	3.49	0.965
IBB9	3.54	2.064
IBB10	3.8	0.962
Average Mean	3.647	

➤ *Exploratory Factor Analysis (EFA) and Reliability Test*

Exploratory Factor Analysis (EFA) and a reliability test were conducted to examine correlations among observed variables and underlying factors, and to assess the reliability and dimensionality of the proposed constructs. The results of the EFA analysis for Digital Awareness (DA) are shown in

Table 4. The table indicated that all three items under the DA construct had high factor loadings, ranging from 843 to 856, with 63.3% of the total variance explained. Moreover, KMO and Cronbach's alpha were all greater than the suggested values of 710 and 788, respectively, with an eigenvalue of 2.078.

Table 4 Exploratory Factor Analysis and Reliability Test

ItemCode	Factor Analysis				Reliabilit Test	
	FL \geq 0.60	KMO $>$ 0.50	Cumulative% $>$ 0.60	Eigenvalue $>$ 1	Item-Total correlation	Alpha (a) \geq 0.60
Digittal Awareness (DA)						
DA2	0.853	0.651	64.302	1.929	0.62	0.721
DA3	0.802				0.539	
DA1	0.747				0.471	
DA4	Delete (FL= 0.719 $>$ 0.60, Cumulative=57.625 $<$ 0.60)					

This construct originally had eight items; however, EM4, EM5, and EM8 were eliminated because their factor loadings did not meet the recommended threshold ($<$ 0.60). The remaining five items, after being computed in the analysis,

had factor loadings above the 0.7 threshold. The total variance explained increased from 61.09% to a satisfactory 65.3%, with an eigenvalue of 3.031. Lastly, the KMO value was .828 and Cronbach's alpha was 836.

Table 5 Exploratory Factor Analysis and Reliability Test of Employability

ItemCode	Factor Analysis				Reliabilit Test	
	FL $>$ 0.60	KMO $>$ 0.50	Cumulative% $>$ 0.60	Eigenvalue $>$ 1	Item-Total correlation	Alpha (a) $>$ 0.60
Perceived Usefulness (PU)						
PU4	0.846	0.771	63.98	2.559	0.697	0.812
PU5	0.807				0.632	
PU6	0.773				0.595	
PU3	0.771				0.592	
PU1	Delete (FL= 0.564 $<$ 0.60, Cumulative=53.326 $<$ 0.60)					
PU2	Delete (FL= 0.708 $>$ 0.60, Cumulative=59.173 $<$ 0.60)					

All five proposed items accounted for 65.006% of the total variance explained, and an eigenvalue of 3.9 indicated strong internal consistency of the construct. Also, the factor

loadings of each item ranged from 813 to 826, with 809, 789, 814, 786, and 826, respectively. The Cronbach's alpha was 0.892, and the KMO value was greater than 60 (877).21:49

Table 6 Exploratory Factor Analysis and Reliability Test of Perceived Usefulness

ItemCode	Factor Analysis				Reliabilit Test	
	FL $>$ 0.60	KMO $>$ 0.50	Cumulative% $>$ 0.60	Eigenvalue $>$ 1	Item-Total correlation	Alpha (a) $>$ 0.60
Employability (EM)						
EM4	0.839	0.829	62.457	3.123	0.723	0.848
EM6	0.812				0.683	
EM5	0.811				0.679	
EM7	0.793				0.661	
EM3	0.688				0.39	
EM1	Delete (FL= 0.655 $>$ 0.60, Cumulative=51.144 $<$ 0.60)					
EM10	Delete (FL= 0.676 $>$ 0.60, Cumulative=52.657 $<$ 0.60)					
EM9	Delete (FL= 0.675 $>$ 0.60, Cumulative=54.269 $<$ 0.60)					
EM8	Delete (FL= 0.680 $>$ 0.60, Cumulative=56.447 $<$ 0.60)					
EM2	Delete (FL= 0.723 $>$ 0.60, Cumulative=59.346 $<$ 0.60)					

Not so different from PLU, items with factor loadings below 60 were removed, increasing the total variance explained to 65.26% and yielding an eigenvalue of 3.049. The final items that remained under AT constructs all scored

above the suggested factor-loading value, with 705 the lowest and 840 the highest. KMO and Cronbach's alpha were all greater than the suggested values of .727 and .815. respectively.

Table 7 Exploratory Factor Analysis and Reliability Test of Attitude towards ICT

ItemCode	Factor Analysis				Reliabilit Test	
	FL> 0.60	KMO>0.50	Cumulative%>0.60	Eigenvalue>1	Item-Total correlation	Alpha (a)>0.60
Attitude Toward ICT						
AT3	0.836	0.746	60.021	2.401		
AT4	0.78					
AT2	0.775					
AT1	0.703					
AT5	Delete (FL= 0.558<60, Cumulative=52.290<0.60)					

Table 8 Exploratory Factor Analysis and Reliability Test of Intention to Build Business

ItemCode	Factor Analysis				Reliabilit Test	
	FL> 0.60	KMO>0.50	Cumulative%>0.60	Eigenvalue>1	Item-Total correlation	Alpha (a)>0.60
Intention To Build Business						
IBB3	0.819	0.855	61.175	3.059	0.692	0.841
IBB5	0.803				0.67	
IBB4	0.795				0.66	
IBB6	0.77				0.631	
IBB2	0.72				0.572	
IBB8	Delete (FL= -0.043<60, Cumulative=34.815<0.60)					
IBB10	Delete (FL= -0.072<60, Cumulative=38.669<0.60)					
IBB9	Delete (FL=0.074 <60, Cumulative=43.457<0.60)					
IBB7	Delete (FL=-0.082 <60, Cumulative=49.608<0.60)					
IBB1	Delete (FL=0.703 <60, Cumulative=57.797<0.60)					

➤ *Measurement Models*

Table 9 Measurement Models

Correlations (N=203)							
Variable	Mean	Std. Deviation	DA	PU	EM	AT	IBB
DA	3.84	0.71	1.00				
PU	3.74	0.75	.500**	1.00			
EM	3.78	0.71	0.11	0.07	1.00		
AT	3.75	0.67	.594**	.605**	0.07	1.00	
IBB	3.71	0.71	.536**	.573**	0.04	.660**	1.00
**. Correlation is significant at the 0.01 level (2-tailed).							
Pearson correlation coefficient							

Note:

- DA= Digital awareness
- PU= Perceived Usefulness
- EM= Employability
- AT= Attitude towards ICT
- IBB= Intention to Build Business

➤ *Measurement Models*

CFA is used to verify the model's measurement and confirm the factor structure of observed constructs (Hair et al., 2019). The result of confirmatory factor analysis showed that the value of chi-square was 153.760 with its degree of freedom 92, which led to X²/df (153.760/92), equal to 1.671. Moreover, the value of goodness of fit (GF1) = 942, adjusted goodness of fit (AGFI) = 915, normed fit index (NFI) = 945, comparative fit index (CFI) = 977, Tucker Lewis index (TLI) = 970, and root mean square error of approximation (RMSEA).047. Based on the results, the values of each model's fit indices exceeded the recommended criterion in Table 9; hence, it can be concluded that the collected data had a significant value (p=000) and fit well with the model, as displayed in Figure 5.

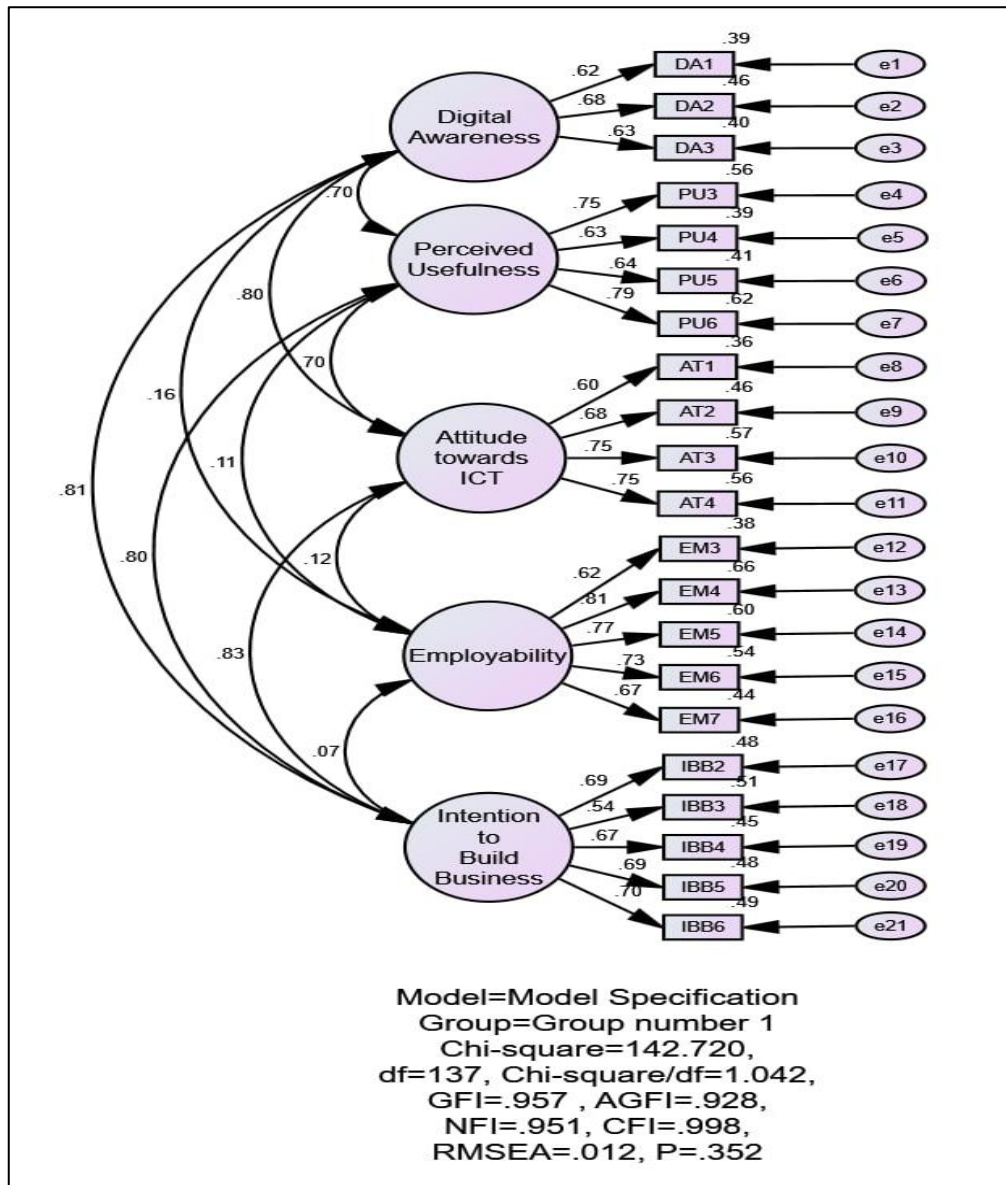


Fig 5 CFA

➤ *Validity of Model*

In addition, to ensure the validity of the structural model, the validity of the merger and the discrimination are evaluated. Convergent validity refers to the tendency for all elements to validate one another (Pervan, Curak, & Kramaric, 2018). It can be evaluated by looking at the average difference extracted (AVE) and the reliability of the construction (CR). (Azwa, Ambad, and Wahab 2016, as mentioned in Pervan, Curak, & Kramaric 2018) where C.R.Demonstrates construction consistency, while AVE measures the amount of variation that is assumed to be quantitatively related to constructions due to measurement errors. Consolidation validity can be achieved with three criteria that the level value of AVE is greater than .50; The standard load factor is greater than 50, as suggested by Fornell and Larcker (1981), and builds confidence above .70 based on (Baggio & Klobas, 2011). To be precise, AVE is

calculated by a formula derived from (Fornell & Larcker, 1981) $AVE = \frac{\sum (\text{standardized loadings})^2}{\sum (\text{standardized loadings})^2 + e}$, where Σ = sum of the elements of the construction, the load point, the standard factor σ = the difference of the indicators.) With respect to the validity of the construction (CR), it is calculated using the Hair formula et al. Formula (2019) $CR = \frac{1}{1 - \sum (\text{error variance})}$ As shown in Table 10, the AVE value in all constructs is higher than 0.5, and the CR value is close to .70, which is the lowest value. Moreover, .896 is the highest. The result of loading the standard factor of all elements is greater than 50, from .767 to .879. However, according to Fornell and Larcker (1981), even if the CR exceeds 0.58, the validity of the construct combination remains acceptable. In our analysis, the CR value for digital awareness is 0.79 (higher than 0.67). Therefore, the results may explain that the overall validity of this study was established.

Table 10 Validity of Model

Constructs	Standardized Factor Loading	Error variance	AVE	CR
Digital Awareness				
DA1	.732	.547	.547	.679
DA4	.753	.486		
Perceived Usefulness				
PU4	.741	.378	.753	.868
PU5	.768	.345		
PU6	.793	.568		
EM1	.634	.389	.681	.756
EM2	.712	.379		
EM3	.759	.445		
EM4	.734	.412		
EM5	.791	.423		
Attitude towards ICT				
AT3	.684	.478	.741	.859
AT4	.756	.415		
AT5	.729	.378		
Intention to Build Business				
IBB5	.832	.389	.809	.972
IBB6	.879	.361		
IBB7	.827	.358		
IBB8	.837	.325		
IBB9	.808	.277		

Next, discriminant validity was tested to verify that all variables are theoretically distinct from one another. Statistically, this study adopted the newly proposed formula by Henseler et al. (2015, the heterotrait-heteromethod ratio (HTMT). HTMT is calculated by dividing the average value of heterotrait-heteromethod correlations by the square root value of the geometric mean of the average monotrait-heteromethod correlations of the constructs i and the average monotrait-heteromethod correlations of the constructs j. The

HTMT threshold was recommended to be below 90 (Henseler et al., 2015) using the item correlation matrix. As illustrated in Table 11, the HTMT value for each construct did not exceed 85; the highest score was 845 (between PU and AT).

Thus, with the analysis and assessment employed, both reliability and validity of the measurement model were achieved.

Table 11 HTMT Result

Constructs	DA	PU	EM	AT	IBB
DA					
PU	.456				
EM	.569	.446			
AT	.776	.547	.769		
IBB	.687	.486	.804	.743	

➤ *Structural Equation Modeling (SEM)*

Given the reliability and validity of the measurement model, structural equation modeling was used to test the research hypotheses. The results show that the chi-square statistic for the sample is 188.68, with 93 degrees of freedom, yielding $X^2/df = 1.958$. In addition, the GFI is .933 The corrected GFI is .945, the Standard Fitting Index (NFI) is

.989, the Comparative Equity Index (CFI) is .968, and the Tucker Index.Luwis (TLI) is .959, the root mean square error of approximation (RMSEA) is .055, and the p-value is .000 ($p < .001$), all of which explain the perfect fit of the concept model proposed in this study. As shown in Figure 6 below, the model in this study yielded satisfactory overall results.

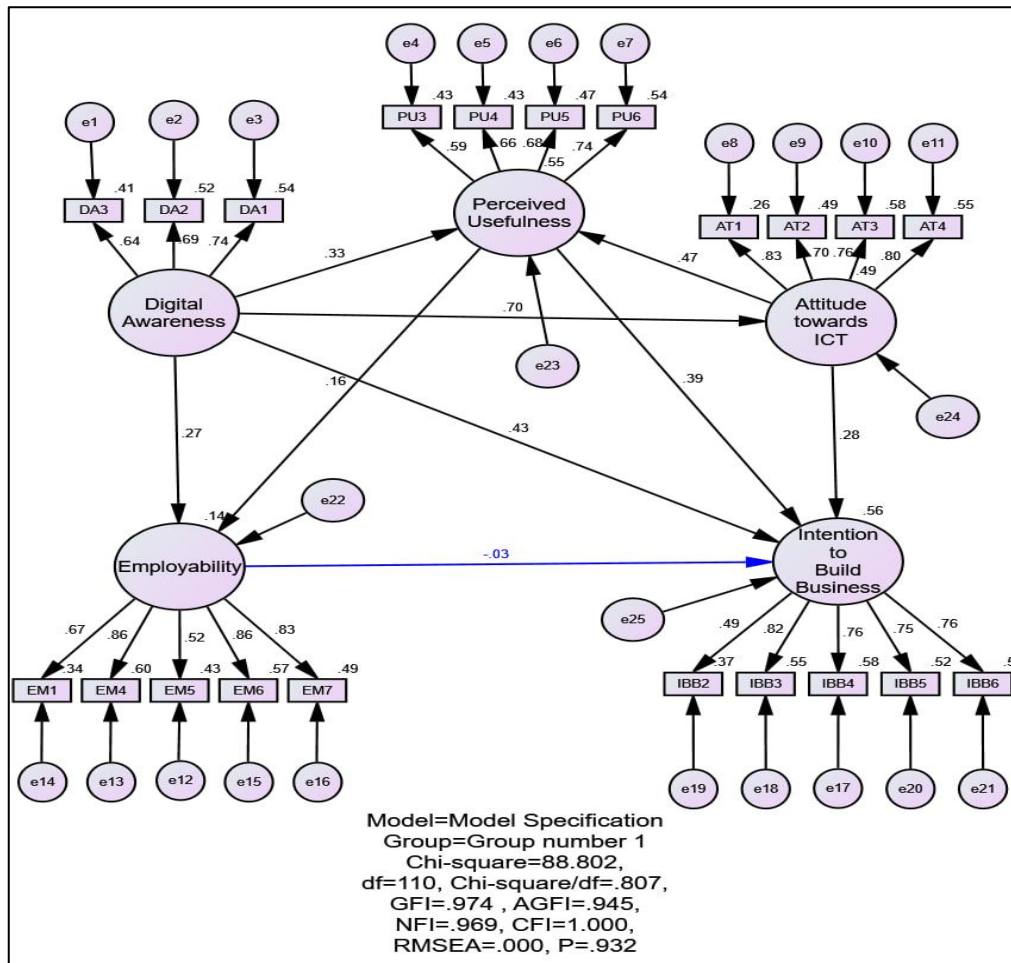


Fig 6 Hypotheses Testing

- H1. Digital awareness has a positive and significant impact on Attitude towards ICT
- H2. Digital awareness has a positive and significant impact on Perceived Usefulness
- H3. Digital awareness has a positive and significant impact on Employability
- H4. Digital awareness has a positive and significant impact on Intention to Build Business
- H5. Perceived Usefulness has a positive and significant impact on Intention to Build Business
- H6. Employability has a positive and significant impact on Intention to Build Business
- H7. Digital awareness has a positive and significant impact on Intention to Build Business

- H8. Attitude towards ICT has a positive and significant impact on Perceived Usefulness
- H9. Perceived Usefulness has a positive and significant impact on Employability

➤ *Direct Effect Test*

In the structural equation model, direct hypothesis testing is conducted using Amos 23. There are a total of 9 direct hypothesis tests with the results shown in Table 12. Research has shown that the direct effects hypothesis (H1, H2, H3, H4, H5, H8, and H9) was supported, as the t-values were significant (> 1.95) and the p-values were <0.050. The remaining hypotheses, such as H7, are rejected.

Table 12 The Result of Hypothesis test results (direct effect)

Hypotheses	Path Coefficient	t- value	p-value	Result
H1: DA → AT	.54	6.645	***	Accepted
H2: DA → PU	.33	4.404	***	Accepted
H3: DA → EM	.39	4.086	0.003	Accepted
H4: AT → IBB	.29	3.029	***	Accepted
H5: PU → IBB	.22	3.316	0.002	Accepted
H6: EM → IBB	.14	2.524	.148	Rejected
H7: DA → IBB	-.08	-0.625	0.88	Rejected
H8: AT → PU	.78	9.243	***	Accepted
H9: PU → EM	.57	4.435	***	Accepted

➤ *Mediating Effect Testing*

For a mediation effect to exist, the three main preconditions established by (Baron & Kenny, 1986) are met, namely, (1) the predictor variable (IV) is significantly associated with the outcome variable (DV); (2) IV is significantly associated with the mediating variable (M); and (3) M is significantly associated with DV when IV is also included in the regression equation.

Based on the hypotheses testing result of direct effect in table 4-8, digital awareness and employability with perceived usefulness, attitude, and intention did not meet with the set down conditions stated by Baron and Kenny (1986); hence, it could be explained that all the indirect effects hypotheses are rejected, and it could be concluded as follows:

- H8: Digital awareness indirectly did not influence intention to build a digital business through perceived usefulness.
- H9: Employability concern indirectly did not influence

intention to build a digital business through perceived usefulness.

- H8: Digital awareness indirectly did not influence intention to learn ICT through attitude towards ICT
- H9: Employability did not indirectly influence the intention to build a digital business through attitude towards ICT.

To confirm these mediation relationships, the research also conducted Sobel's Test to compute the results of each stated indirect effect hypothesis. Baron and Kenny (1986) say that perfect mediation is obtained when the basic relationship is reduced to zero, and significant mediation is obtained when the Sobel z-value is significant. However, the basic relationship is not reduced to zero. To find the z-value in Sobel's test, the following formula was used, where a and b denote the unstandardized regression coefficients, Sa the standard error of the path, and Sb the standard error of the b path.

Table 13 Mediating Effect Testing

Hypotheses	Indirect Effect	p-value	z-value	Acceptance
H10: DA → AT → IBB	-.167	0.81755	-0.46578	Rejected
H11: DA → PU → IBB	-.124	0.81946	-0.4776	Rejected
H12: AT → PU → EM	0.45	***	4.55274	Accepted
H13: DA → EM → IBB	0.24	***	3.725333	Accepted

IV. CONCLUSION

This study set out to achieve three main objectives, and the findings offer a clear picture of what drives and what does not drive Gen Z students in Phnom Penh to consider building a digital business.

First, we examined whether digital awareness directly affects attitude towards ICT, perceived usefulness, employability, and intention to build a digital business. The results show that digital awareness does have a positive and significant influence on attitude, perceived usefulness, and employability. Students who are more aware of digital technology tend to feel more positive about it, see it as more useful, and feel more employable. However, and this is an important finding, digital awareness does not directly influence their intention to build a digital business. In plain terms, knowing about digital technology does not automatically make a young person want to start a digital business.

Second, we examined the direct effects of attitude towards ICT, perceived usefulness, and employability on intention to build a digital business. Here, the results are encouraging. Both attitude towards ICT and perceived usefulness have strong, positive, and significant effects on students' entrepreneurial intentions. Students who feel good about technology and believe it can help them perform better at work are much more likely to say they want to start a digital business. Interestingly, employability on its own does not

directly affect intention. Feeling employable is important, but by itself, it does not push students toward entrepreneurship.

Third, we tested whether attitude, perceived usefulness, and employability act as mediators between digital awareness and intention. Two mediation paths were significant. First, digital awareness indirectly influences intention through employability. In other words, when students are digitally aware, they feel more employable, and that sense of employability then encourages them to consider starting a business. Second, attitude towards ICT indirectly influences employability through perceived usefulness. This means that students who have a positive attitude toward technology tend to see it as useful, and that this usefulness, in turn, strengthens their sense of employability. The other mediation paths, such as digital awareness influencing intention through attitude or perceived usefulness, were not supported.

Overall, these findings have practical implications. For university educators, increasing digital awareness is only the first step. Programs should also help students build positive attitudes toward technology and understand its real benefits. For policymakers, awareness campaigns alone are not enough. Providing hands-on experiences, internships, digital business projects, and mentorship from young entrepreneurs may be more effective in turning awareness into action.

Like any research, this study has some limitations. The sample was limited to 203 students from Phnom Penh, so the results may not represent all Gen Z students in Cambodia.

Also, since the study was cross-sectional, it only captures one moment in time. Future research could include students from other regions and follow them over time to see how their intentions turn into real businesses.

In summary, digital awareness matters, but its effects are not always direct. It helps shape attitudes, increases perceived usefulness, and improves employability. When young people understand digital technology, feel positive about it, see its value, and believe they can find good jobs, they are more likely to start digital businesses.

➤ *Interest Conflicts:*

The researcher declares that there is no conflict of interest concerning the publishing of this paper.

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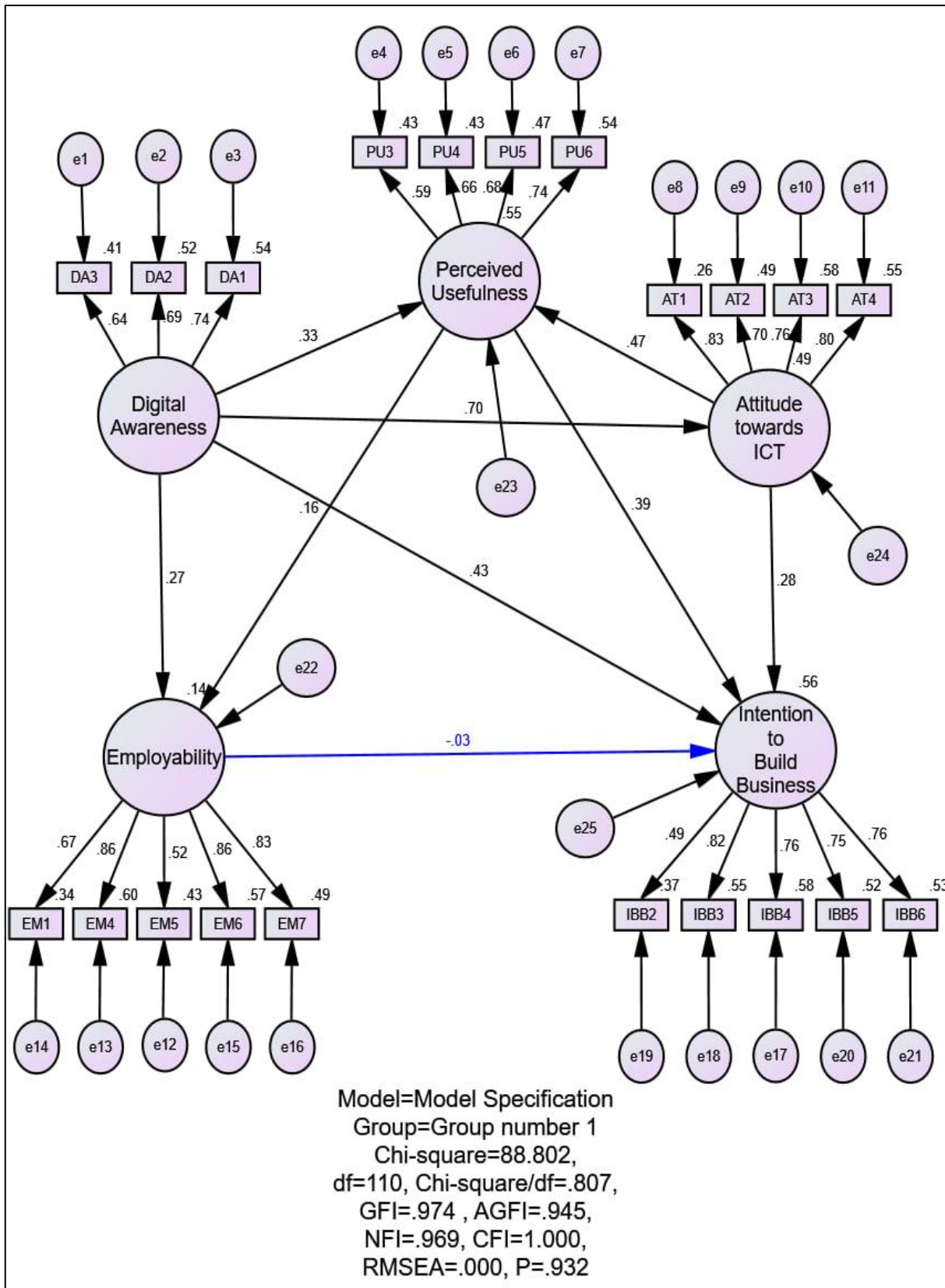
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APPENDIX

Appendix 1: Structural Equation Modeling (SEM)



Appendix 2: CFA

