

THE INFLUENCE OF NEWS COVERAGE ON THAIS' NATIONAL ENTREPRENEURIAL INTENTION: MODERATING EFFECTS OF ROLE MODELS AND SOCIAL STATUS

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บทคัดย่อ

บทความนี้ศึกษาปัจจัยที่มีอิทธิพลต่อทัศนคติและความตั้งใจในการเป็นผู้ประกอบการระดับชาติจากการรายงานข่าวของสื่อมวลชน โดยมีวัตถุประสงค์ 3 ประการ คือ วิเคราะห์อิทธิพลของการนำเสนอข่าวต่อทัศนคติของผู้ประกอบการ ตรวจสอบบทบาทของแบบอย่างและสถานะทางสังคมต่อความสัมพันธ์ระหว่างการนำเสนอข่าวกับทัศนคติและความตั้งใจ และศึกษาผลของทัศนคติผู้ประกอบการต่อความตั้งใจและกิจกรรมทางผู้ประกอบการ โดยใช้การวิจัยเชิงปริมาณจากผู้ประกอบการที่ประสบความสำเร็จ 9,580 ราย ร่วมกับข้อมูลโครงการศึกษาสังคมความเป็นผู้ประกอบการของธนาคารโลกและดัชนีเสรีภาพทางเศรษฐกิจช่วง พ.ศ. 2558–2561 จากนั้นทดสอบสมมติฐาน 7 ข้อ ด้วยการบูรณาการทฤษฎีการสื่อสารมวลชนและทฤษฎีพฤติกรรมตามแผน ผ่านการวิเคราะห์ถดถอยโลจิสติกส์ ผลการศึกษาพบว่า การนำเสนอข่าวส่งผลอย่างมีนัยสำคัญต่อทัศนคติและความตั้งใจในการเป็นผู้ประกอบการ โดยการเปิดรับเรื่องราวต้นแบบ ช่วยเพิ่มความตั้งใจที่จะเป็น นอกจากนี้ยังพบว่า แบบอย่างและสถานะทางสังคมลดผลกระทบโดยตรงของข่าว แต่กลับเสริมให้ข่าวมีอิทธิพลเชิงบวกต่อทัศนคติและความตั้งใจมากขึ้น สำหรับทัศนคติผู้ประกอบการส่งผลเชิงบวกต่อทั้งความตั้งใจและกิจกรรมทางผู้ประกอบการ จึงสรุปได้ว่า การนำเสนอข่าวสารของสื่อมวลชน สถานะทางสังคม และทัศนคติที่ดีของผู้ประกอบการต้นแบบ ล้วนส่งเสริมทัศนคติและความตั้งใจในการเป็นผู้ประกอบการเชิงบวก จนนำไปสู่การเติบโตทางธุรกิจโดยรวมได้

คำสำคัญ: ความตั้งใจในการเป็นผู้ประกอบการ กิจกรรมของผู้ประกอบการ การเป็นแบบอย่าง สถานะทางสังคม อิทธิพลการรายงานข่าว

Abstract

This article examines news coverage's impacts on factors influencing national entrepreneurial attitudes and intentions to 1) Study the influence of mass media's news coverage on entrepreneurial attitudes; 2) Investigate the moderating effects of role models and social status on the relationship between news coverage and entrepreneurial intentions and attitudes; and 3) Examine the impact of entrepreneurial attitudes on entrepreneurial intentions and activities. A quantitative study was conducted using data from 9,580 successful entrepreneurs, combined with information from the World Bank's Entrepreneurial Society Study and the Index of Economic Freedom from 2015 to 2018. Seven hypotheses were tested by integrating mass communication theory and the theory of planned behavior through a logistic regression analysis. According to the findings, news coverage has significantly affected entrepreneurial attitudes and intentions, with exposure to entrepreneurial role models increasing intentions. Role models and social status moderate the direct impacts of news coverage while enhancing its positive influence on attitudes and intentions. Entrepreneurial attitudes also positively influence both entrepreneurial intentions and activities. In conclusion, mass media's news coverage, social status, and role-model entrepreneurs' good attitudes positively promote stronger entrepreneurial attitudes and intentions, ultimately supporting broad business development and growth.

Keywords: entrepreneurial intention, entrepreneurial activity, role model, social status, news coverage influence

1. Introduction

Entrepreneurship is a key driver of national economic growth, innovation, and employment (Barba-Sánchez et al., 2022; Fellnhöfer & Kraus, 2015). As it addresses economic and societal issues through self-employment (Koe, 2016), governments worldwide implement policies to nurture entrepreneurial ecosystems (Urban & Kujinga, 2017). Supportive regulations and actions significantly enhance individuals' entrepreneurial intentions and new venture formation (Wannamakok et al., 2020; Minniti, 2008).

While research on entrepreneurial intention has advanced, focusing on factors like institutional environments (Wannamakok et al., 2020) and cognitive approaches (Ahmad et al., 2014), the role of mass media in shaping entrepreneurial intention remains underexplored, particularly in Thailand (Laguía & Moriano, 2021). Media platforms such as television, radio, and the internet can provide inspiring representations of entrepreneurship, fostering entrepreneurial culture and aspirations (Boyle & Kelly, 2016). Media coverage promotes social legitimacy,

highlights role models, and enhances individuals' perceptions of entrepreneurship as a desirable career choice (Nowiński & Haddoud, 2019). Entrepreneurial role models conveyed through media influence social norms and perceptions, acting as strong drivers of entrepreneurial desirability and feasibility (Liñán et al., 2011; Liñán & Fayolle, 2015). Cultural perceptions further reinforce this effect, as individuals associate entrepreneurship with success, status, and societal respect (Laguía & Moriano, 2021). This study explores the relationship between Thai individuals' entrepreneurial intentions, media influence, and perceptions—specifically attitudes toward entrepreneurship, role models, and social status. Drawing on social cognitive theory (Bandura, 2001) and the theory of planned behavior (Ajzen, 1991), the study addresses existing research gaps and examines the sequential moderating roles of social status and role models on entrepreneurial propensity. The remainder of this paper includes the literature review, methodology, and results. The discussion and implications provide insights for future research and contributions to entrepreneurial literature.

2. Objectives

- 2.1 Study the influence of media coverage on entrepreneurial attitudes.
- 2.2 Investigate the moderating effects of role models and social status on the relationship between media coverage and entrepreneurial intentions and attitudes.
- 2.3 Examine the impact of entrepreneurial attitudes on entrepreneurial intentions and activities.

3. Methodology

3.1 Participants and procedure

The Global Entrepreneurship Monitor (GEM) provides key insights into entrepreneurial attitudes, aspirations, and social factors, aiding policymakers and academics in fostering entrepreneurship (Bosma, 2013). First published in 1999, GEM has become a critical source for understanding entrepreneurial activities, with widespread use in SSCI-indexed studies since 2004. This study analyzed 10,060 Thai individuals from GEM data (2015–2018), refined to a valid sample of 9,580 (95.23%). Data from GEM, the World Bank, and the Index of Economic Freedom (IEF) were combined to examine the effects of entrepreneurial role models, social status, mass media coverage, and entrepreneurial attitudes on Thai individuals' entrepreneurial ambitions using binary logistic regression.

3.2 Variable measures

National entrepreneurial intention is a binary variable measuring respondents' intention to start a business. A value of **1** indicates a positive response to the question, “Do you expect to start up in the next three years?” and **0** otherwise (Schmutzler, Andonova, & Diaz-Serrano, 2019; Wannamakok & Chang, 2022). **Mass media coverage**, an independent variable, describes media attention toward successful entrepreneurs. A value of **1** reflects respondents' agreement with the statement, “In my country, you will often see stories in the public media and/or internet about successful new businesses?” and **0** otherwise (von Bloh, Broekel, Özgün, & Sternberg, 2020). **Entrepreneurial role model** measures exposure to entrepreneurial role models. A value of **1** corresponds to the response, “Do you know someone personally who started a business in the past 2 years?” and **0** otherwise (Schmutzler, Andonova, & Diaz-Serrano, 2019; Wannamakok & Chang, 2022). **Entrepreneurial attitude** represents respondents' perception of entrepreneurship as a desirable career choice. A value of **1** indicates agreement with, “In my country, most people consider starting a new business a desirable career choice?” and **0** otherwise (Ahmad, Xavier, & Bakar, 2014). Finally, **entrepreneurial social status** measures societal perceptions of entrepreneurs' status. A value of **1** corresponds to the response, “In my country, those successful at starting a new business have a high level of status and respect?” and **0** otherwise (Ahmad, Xavier, & Bakar, 2014).

3.3 Control variables

Education level is classified as a binary variable, where **1** represents individuals with some secondary, secondary degree, or post-secondary education, and **0** otherwise. **Government expenditure** on education is measured as a percentage of GDP and transformed into a natural log. Similarly, **GDP per capita growth** is expressed as an annual percentage and converted into a natural log. Lastly, **business freedom** refers to the ease of starting and operating a business, ranging from 0-10, and is also transformed into a natural log.

3.4 Proposed regression analysis

This study uses binary logistic regression to analyze predictors of individuals' entrepreneurial intentions, with data from the Global Entrepreneurship Monitor (GEM). The dependent variable is binary-coded: “**1**” for individuals wanting to become entrepreneurs and “**0**” otherwise. The Hosmer-Lemeshow (HL) test confirms the model's goodness of fit (Paul, Pennell, & Lemeshow, 2013). Aligned with Abu Bakar et al. (2017), who used GEM data to identify factors influencing entrepreneurial propensity in Saudi Arabia, this study applies binary logistic regression to provide insights into key determinants driving entrepreneurial intentions.

4. Literature Review and Hypotheses Development

4.1 Media and entrepreneurship

Drawing on Bandura's (2001) Social Cognitive Theory (SCT), media influences individuals through observational learning and symbolic modeling, fostering entrepreneurial attitudes and intentions by showcasing success stories. Supported by family and peers, media exposure promotes positive behaviors (ADB, 2014). The GEM 2017/2018 Report highlights media as a key driver of entrepreneurial intentions, though Thailand lags behind ASEAN nations like Indonesia and Vietnam in promoting entrepreneurial success, limiting its influence. Aligned with Ajzen's (1991) Theory of Planned Behavior (TPB), media portrayal enhances perceptions of entrepreneurship's desirability and feasibility, shaping attitudes and motivations (Lagúia & Moriano, 2021; Hang & Van Weezel, 2007). Media-driven stereotypes influence beliefs, encouraging entrepreneurial behavior (Briñol & Petty, 2015). Policymakers, educators, and entrepreneurs can leverage media strategies to promote self-efficacy, entrepreneurial role models, and a robust entrepreneurial ecosystem.

H1: Individuals who perceived entrepreneurship through media coverage have a positive attitude toward entrepreneurship.

4.2 Perceived role model and entrepreneurial behavior

Observational learning from role models generates positive attitudes and intentions toward occupations by influencing individuals' evaluation of a role's desirability (Bandura, 1986, 2001). Rooted in role theory, socialization through role models—especially via media—shapes attitudes and career choices (Biddle & Thomas, 1966; Gächter & Renner, 2018). Entrepreneurial role models provide insights into business processes, support, and intangible resources essential for entrepreneurial ecosystems (Ratinho et al., 2020). Successful role models inspire and motivate individuals by offering guidance and a sense of purpose, significantly enhancing entrepreneurial intentions (Aparicio, Urbano, & Stenholm, 2021). Media coverage amplifies these success stories, encouraging aspiring entrepreneurs to emulate their achievements (Wannamakok & Chang, 2022).

H2: Individuals who are exposed to entrepreneurs have a positive attitude towards entrepreneurship.

4.3 Perceived social status and entrepreneurial behavior

Social values play a key role in fostering entrepreneurship by shaping societal perceptions, entrepreneurial status, and media attention (Singer et al., 2018). Mass media can promote entrepreneurial culture by inspiring positive attitudes. The GEM 2017/2018 Report shows that two-thirds of Thai adults view entrepreneurship as desirable and respect successful entrepreneurs, with media attention boosting entrepreneurship rates. Research highlights that entrepreneurial status influences decisions to pursue entrepreneurship, as prestige rises when entrepreneurship is valued for its economic, social, and environmental contributions (Liñán et al., 2011). Higher social status also provides recognition and support, enhancing confidence and motivation (Randolph-Seng et al., 2015). However, perceptions can vary, with entrepreneurs in some contexts seen as opportunistic (Maritz & Brown, 2013). Ultimately, cultures valuing entrepreneurship foster supportive ecosystems driven by positive attitudes and media awareness.

H3: Individuals who perceived the social status of entrepreneurs have a positive attitude toward entrepreneurship.

4.4 The moderating roles of role models and social status

Entrepreneurial role models and social status play a key role in motivating individuals to pursue entrepreneurship by providing inspiration, guidance, and tangible examples of success. The relationship between mass media coverage and attitudes toward entrepreneurship can be moderated by the perceived role model—an individual admired for their success and influence in entrepreneurship. Positive media portrayals of successful entrepreneurs can significantly enhance entrepreneurial attitudes, and this effect is amplified when the perceived role model is highly respected (Liu, Lin, & Lu, 2021; Makri & Bsilis, 2020). **H4:** Perceived role model moderates the relationship between mass media coverage and attitude toward entrepreneurship.

Additionally, entrepreneurial social status may also moderate the relationship between mass media coverage and entrepreneurial attitudes. Individuals with higher entrepreneurial social status tend to rely less on media portrayals due to their established networks, knowledge, and experience, which provide a strong foundation for their entrepreneurial mindset (Wang, Zhang, & Li, 2021). In contrast, those with lower social status are more influenced by media perceptions, as they lack the same resources and familiarity. Therefore, entrepreneurial social status determines the extent to which media coverage shapes attitudes toward entrepreneurship.

H4: Entrepreneurial social status moderates the relationship between mass media coverage and attitude toward entrepreneurship.

H5: Perceived social status moderates the relationship between mass media coverage and attitude towards entrepreneurship.

4.5 Attitude towards entrepreneurship and national entrepreneurial intention

Drawing on the Theory of Planned Behavior (TPB), attitudes toward behavior reflect an individual's evaluation of a behavior as desirable or undesirable (Ajzen, 1991). In the entrepreneurship context, attitudes toward entrepreneurship represent individuals' perceptions of being an entrepreneur as a desirable career choice and their confidence in succeeding (Vamvaka, Stoforos, Palaskas, & Botsaris, 2020). Efforts to promote entrepreneurship can shape these attitudes by emphasizing its benefits and opportunities. Research demonstrates that positive attitudes toward entrepreneurship significantly influence entrepreneurial intentions and cultural values. Liñán and Fernandez-Serrano (2014) found a strong link between attitudes and entrepreneurial intentions in 25 European countries, while Amorós and Cristi (2017) observed similar effects in Latin America. In societies where entrepreneurship is prestigious, individuals are more likely to pursue it, and national support for entrepreneurial activities is stronger.

H6: Individuals' positive attitudes toward entrepreneurship play a significant influence on their entrepreneurial intentions.

H7: Individuals' positive attitudes toward entrepreneurship play a significant influence on their entrepreneurial activities.

Figure 1 provides an overview of the variables and connections proposed in the suggested theoretical model.

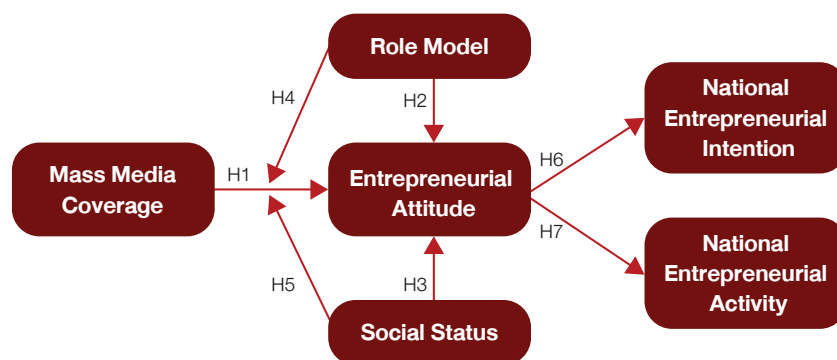


Figure 1 Theoretical framework

5. Results

The research findings address all three objectives by showing how media coverage directly shapes entrepreneurial attitudes (Objective 2.1) and how role models and social status reinforce that impact (Objective 2.2), the linkage between attitudes, intentions, and activities (Objective 2.3), and suggest ways media fosters an entrepreneurial culture thereby, offering both theoretical insights and practical strategies for innovation and growth. They can be broken down as follows:

5.1 The influence of media coverage on entrepreneurial attitudes: Media coverage exerts a profound influence on public perceptions of entrepreneurship, often serving as the primary source of information about emerging ventures, success stories, and failures. Table 3 below shows the empirical evidence (e.g., $\beta = 0.588$, $p < 0.001$) demonstrates that heightened exposure to entrepreneurship-related narratives and role models significantly bolsters individuals' willingness and confidence to engage in entrepreneurial pursuits.

5.2 The moderating effects of role models and social status on the relationship between media coverage and entrepreneurial intentions and attitudes: Table 3 below shows that entrepreneurial role models significantly moderate the influence of media coverage on entrepreneurial intentions ($\beta=0.233$, $p<0.05$), while entrepreneurial social status similarly moderates the effect of media coverage on entrepreneurial attitudes ($\beta=0.274$, $p<0.05$). These findings suggest that both visible role models and high perceived social status can strengthen the positive impact of media exposure on individuals' willingness and confidence to pursue entrepreneurial ventures.

5.3 The impact of entrepreneurial attitudes on entrepreneurial intentions and activities: In the Table 4, among Thai individuals, entrepreneurial attitudes exert a significant influence on both entrepreneurial intentions ($\beta=0.152$, $p<0.05$) and entrepreneurial activities ($\beta=0.309$, $p<0.001$). This suggests that cultivating positive perceptions of entrepreneurship fosters stronger motivation to plan new ventures and, crucially, to carry them out. Consequently, promoting supportive attitudes can be a key strategy for enhancing startup formation and driving broader economic growth.

In this sense, media coverage plays a pivotal role in shaping entrepreneurial culture and behavior, offering theoretical insights into how attitudes and intentions form and practical guidelines for fostering successful ventures. Future research should consider the cultural specificity of media influence, the role of entrepreneurial role models (accounting for gender, ethnicity, and socioeconomic factors), and the transition from entrepreneurial intention to

action. Policymakers can further encourage entrepreneurship by enhancing digital infrastructure and access, providing incentives such as tax benefits and grants, and investing in digital skills training to drive innovation. By leveraging digital platforms, delivering targeted training in branding and marketing, and collaborating with NGOs for inclusivity, businesses particularly in Asia can expand opportunities, stimulate economic growth, and cultivate an enduring entrepreneurial culture. Moreover, all constructs were correlated (Table 1), and the full model confirmed acceptable fit (Table 2). Binary logistic regression was then employed to test seven assumptions (Tables 3 and 4).

Table 1 Correlation results

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
(1) Role Model	1	.034**	-0.018	.051**	.189**	0.003	-.034**	.165**	.071**	0.012	.024*	-.026*
(2) Entrepreneurial attitudes	.034**	1	.269**	.169**	.048**	.025*	.029**	-.065**	-.039**	-0.004	-.075**	.065**
(3) Social Status	-0.018	.269**	1	.244**	.021*	.024*	-0.006	-.059**	-.026*	-0.011	-.090**	.081**
(4) Mass Media	.051**	.169**	.244**	1	.069**	.073**	-0.009	.038**	.023*	-.062**	-.131**	.135**
(5) Entrepreneurial Activity	.189**	.048**	.021*	.069**	1	-.200**	-.021*	.048**	.036**	-.063**	-.078**	.089**
(6) Entrepreneurial intentions	0.003	.025*	.024*	.073**	-.200**	1	0.020	.066**	0.010	-.111**	-.111**	.131**
(7) Secondary	-.034**	.029**	-0.006	-0.009	-.021*	0.020	1	-.427**	-.103**	.026*	-0.005	-0.008
(8) PostSecond	.165**	-.065**	-.059**	.038**	.048**	.066**	-.427**	1	-.138**	-.032**	.090**	-.065**
(9) Graduate	.071**	-.039**	-.026*	.023*	.036**	0.010	-.103**	-.138**	1	-.034**	0.008	0.008
(10) Regulation	0.012	-0.004	-0.011	-.062**	-.063**	-.111**	.026*	-.032**	-.034**	1	.308**	-.588**
(11) Education	.024*	-.075**	-.090**	-.131**	-.078**	-.111**	-0.005	.090**	0.008	.308**	1	-.939**
(12) GDPgrowth	-.026*	.065**	.081**	.135**	.089**	.131**	-0.008	-.065**	0.008	-.588**	-.939**	1
Mean	0.32	0.74	0.74	0.79	0.18	0.16	0.24	0.37	0.03	6.85	3.50	3.27
Std.Deviation	0.47	0.44	0.44	0.40	0.38	0.37	0.42	0.48	0.17	0.16	0.26	0.48

Table 2 Goodness-of-fit statistics

Model Summary	Model 1	Model 2	Model 2
Entrepreneurial attitudes (Included the moderating effects)			
Log-likelihood	10831	10098	10088
Omnibus Test (Significant level)	0.000	0.000	0.007
Cox & Snell R Square	0.011	0.084	0.085
Nagelkerke R Square	0.017	0.124	0.125
Hosmer and Lemeshow Test (Significant level)	0.502	0.015	0.496
Model Chi-square test	7.328	18.951	6.381
Entrepreneurial Intentions			
Log-likelihood	8086.72	8081.52	
Omnibus Test (Significant level)	0.000	0.000	
Cox & Snell R Square	0.028	0.028	
Nagelkerke R Square	0.048	0.049	
Hosmer and Lemeshow Test (Significant level)	0.004	0.001	
Model Chi-square test	22.863	27.630	
Entrepreneurial Activity			
Log-likelihood	8766.10	8743.14	
Omnibus Test (Significant level)	0.000	0.000	
Cox & Snell R Square	0.013	0.015	
Nagelkerke R Square	0.021	0.025	
Hosmer and Lemeshow Test (Significant level)	0.115	0.034	
Model Chi-square test	12.920	16.619	

The construct correlation analysis showed significant correlations among all constructs (Table 1). Binary logistic regression, based on Hosmer and Lemeshow (1989), was used to analyze category fit. Table 2 indicates that all predictor variables were included, and the chi-square test for the three models was statistically significant ($p < 0.001$), confirming a better fit than the null model. Additionally, the Omnibus test was significant ($p < 0.001$), verifying that the hypothesis coefficients are not zero. The Hosmer-Lemeshow test further confirmed the goodness of fit for the binary logistic regression model (Paul, Pennell, & Lemeshow, 2013).

Table 3 Model summary results (Dependent: entrepreneurial attitude; n = 9,580)

	Model 1 <i>B</i> Exp(<i>B</i>)		Model 2 <i>B</i> Exp(<i>B</i>)		Model 3 <i>B</i> Exp(<i>B</i>)	
Control Variables						
Education						
Secondary	-0.027	0.973	-0.004	0.996	-0.001	0.999
Post-Secondary	-0.313***	0.731	-0.341***	0.711	-0.338***	0.713
Graduate	-0.578***	0.561	-0.629***	0.533	-0.622***	0.537
Business freedom	0.583*	1.792	0.394	1.483	3.555	1.425
Education Expense	-0.113	0.893	-0.111	0.895	-0.161	0.851
GDPgrowth	0.359	1.432	0.183	1.201	0.141	1.157
Independent Variables						
Entrepreneurial role model			0.264***	1.302	0.439***	1.551
Entrepreneurial social status			1.136***	3.115	0.945***	2.574
Mass Media Coverage			0.588***	1.801	0.505***	1.657
Interaction Terms						
MassMedia*RoleModel					0.233*	0.792
MassMedia*SocialStatus					0.274*	1.315
Constant	3.566	0.028	3.005	0.050	2.400	0.091

*** Significant at $p < 0.001$, ** Significant at $p < 0.01$, * Significant at $p < 0.05$

Note: CI for exp(*B*): 95%

According to Table 3, Model 1 included control variables such as education level, business freedom, education expenses, and GDP growth, which showed a slightly significant contribution to entrepreneurial attitudes. Specifically, post-secondary ($\beta = -0.313$, $p^{***} < 0.001$), graduate education ($\beta = -0.313$, $p^{***} < 0.001$), and business freedom ($\beta = 0.583$, $p^* < 0.05$) demonstrated notable effects. In Models 2 and 3, entrepreneurial role models ($\beta = 0.264$, $p^{***} < 0.001$), social status ($\beta = 1.136$, $p^{***} < 0.001$), and mass media coverage ($\beta = 0.588$, $p^{***} < 0.001$) were found to positively influence entrepreneurial attitudes, supporting H1 to H3. For H4, the moderating role of entrepreneurial role models ($\beta = 0.233$, $p^* < 0.05$). Similarly, H5 was supported, as the interaction between mass media coverage and entrepreneurial social status revealed a significant effect on entrepreneurial attitudes ($\beta = 0.274$, $p^* < 0.05$).

Table 4 Model summary results (Dependent: entrepreneurial intention and activity; n = 9,580)

Entrepreneurial Intention					Entrepreneurial Activity			
Model 1 <i>B</i> Exp(<i>B</i>)			Model 2 <i>B</i> Exp(<i>B</i>)		Model 3 <i>B</i> Exp(<i>B</i>)		Model 4 <i>B</i> Exp(<i>B</i>)	
Control Variables								
Education								
Secondary	0.500***	1.649	0.500***	1.649	0.085	1.088	0.085	1.089
Post-Secondary	0.647***	1.911	0.656***	1.927	0.360***	1.433	0.378***	1.459
Graduate	0.516***	1.675	0.535***	1.707	0.619***	1.857	0.657***	1.929
Business freedom	-0.636	0.529	-0.652	0.521	0.307	1.359	0.275	1.317
Education Expense	-0.218	0.804	-0.214	0.807	0.633	1.883	0.638	1.893
GDPgrowth	0.538	1.713	0.529	1.697	0.892*	2.441	0.874*	2.396
Individual perceptions								
Entrepreneurial attitudes			0.152*	1.164			0.309***	1.361
Constant	1.247	3.479	1.255	3.507	8.987	0.162	8.969	0.164

Significant at $p < 0.001$, ** Significant at $p < 0.01$, * Significant at $p < 0.05$

Note: CI for exp(*B*): 95%

In Table 4, Model 1 shows that education significantly influences entrepreneurial intention, with secondary ($\beta = 0.500$, $p^{***} < 0.001$), post-secondary ($\beta = 0.647$, $p^{***} < 0.001$), and graduate levels ($\beta = 0.516$, $p^{***} < 0.001$) having a notable impact. Model 2 confirms that Thai individuals' entrepreneurial attitudes significantly influence entrepreneurial intentions ($\beta = 0.152$, $p^* < 0.05$), supporting H6. In Model 3, post-secondary ($\beta = 0.360$, $p^{***} < 0.001$), graduate level ($\beta = 0.619$, $p^{***} < 0.001$), and GDP growth ($\beta = 0.892$, $p^* < 0.05$) significantly affect entrepreneurial activity. Notably, Thai individuals' entrepreneurial attitudes strongly influence entrepreneurial Intention ($\beta = 1.164$, $p^* < 0.05$) and activities ($\beta = 0.309$, $p^{***} < 0.001$), confirming H6 and H7 respectively. The overall results are summarized in Figure 2.

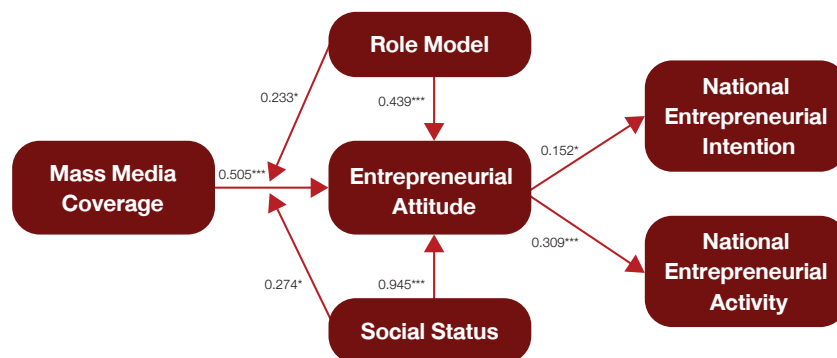


Figure 2 Overall research results

6. Discussion

The findings highlight the significant influence of media coverage in shaping entrepreneurial attitudes and intentions by reinforcing the role of entrepreneurial role models and social status. Media exposure to successful entrepreneurs can enhance perceived feasibility and desirability, thereby fostering a more positive attitude toward entrepreneurship (Radu & Redien-Collot, 2008; Nowiński & Haddoud, 2019). In societies where entrepreneurship is celebrated, media amplifies the success narratives of high-status entrepreneurs, further legitimizing entrepreneurship as a viable and prestigious career path (Singer et al., 2018). Positive media portrayals contribute to aspirational learning, demonstrating the attainability of entrepreneurial success, while negative coverage can deter potential entrepreneurs by emphasizing risks and failures (Liñán et al., 2011; Randolph-Seng et al., 2015).

Moreover, the interplay between media coverage, role models, and social status suggests that these factors collectively shape entrepreneurial perceptions. Media can act as a catalyst by normalizing entrepreneurial behavior and influencing societal attitudes towards business creation (Radu & Redien-Collot, 2008). However, the extent of this influence is moderated by individual exposure to entrepreneurial role models and their social context. For instance, in cultures with strong entrepreneurial ecosystems, media narratives reinforcing success stories can strengthen entrepreneurial intentions, while in risk-averse societies, media may serve as a cautionary force (Zapkau et al., 2015).

Furthermore, the translation of entrepreneurial attitudes into intentions and activities is reinforced by external support structures such as education, funding opportunities, and policy incentives (Ajzen, 1991; Laguía & Moriano, 2021). While media fosters awareness and motivation, tangible resources remain critical in enabling individuals to act on their entrepreneurial aspirations (Liñán & Fernandez-Serrano, 2014; Amorós & Cristi, 2017). This underscores the need for an integrated approach, where media exposure is complemented by institutional support to maximize entrepreneurial engagement. Ultimately, fostering a positive entrepreneurial culture through strategic media representation and support mechanisms can enhance startup activity and economic growth.

7. Recommendations

7.1 Recommendation for future studies

The impact of mass media on entrepreneurial intention varies across cultural and environmental contexts, making it challenging to isolate its influence from other factors. Future research should explore how media messages shape entrepreneurial attitudes, adapt to diverse cultures, and encourage entrepreneurship. Additionally, the role of entrepreneurial role models, influenced by factors like gender, ethnicity, and socioeconomic status, warrants further study to enhance their effectiveness. Research should also examine the conversion of entrepreneurial intention into action, the role of government policies in fostering entrepreneurship, and a qualitative approach that could also provide a wider insight into the role of news reporting influence and national entrepreneurial aspirations.

7.2 Policy recommendation for digital communications

Governments can promote long-term business growth by improving digital infrastructure—especially in underserved areas—so that internet access becomes more affordable and widely available. At the same time, policies like tax incentives, grants, and digital-skills training help workers and companies succeed. Public-private partnerships can further assist Small and Medium Enterprises (SMEs) and startups by providing funding, mentorship, and training. Strong data protection measures then ensure consumers trust these digital services. Finally, investing in research and development for emerging technologies (like AI and blockchain) keeps economies competitive on a global scale and spurs entrepreneurship. In this vein, Asian businesses can

leverage digital platforms (e.g., social media) to highlight success stories and cultivate an entrepreneurial culture. Training in digital branding, marketing, and content creation, alongside mentorship programs, enhances communication and visibility. Collaboration with governments and NGOs ensures inclusivity by providing disadvantaged communities with internet access, tools, and training. By integrating entrepreneurial education with practical digital skills, Asian enterprises can sustain growth, drive innovation, and expand opportunities in an evolving global marketplace.

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