

From transformational leadership to hybrid entrepreneurial intention: The serial mediating mechanism of work-life balance and self-efficacy

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ABSTRACT

Objective: This article aims to explore the interactive mechanism between workplace contextual resources and internal resources that leads to employees' hybrid entrepreneurial intention.

Research Design & Methods: By integrating conservation of resources theory and Social cognitive career theory, the study proposed a model in which transformational leadership influences hybrid entrepreneurial intention through two mediating variables, work-life balance and self-efficacy for work-venture conflict management. Primary data comprising 479 observations from employees in Viet Nam were analysed using partial least squares structural equation modelling.

Findings: The results revealed both direct and indirect effects of transformational leadership on hybrid entrepreneurial intention through the two serial mediators.

Implications & Recommendations: Practically, the results offered implications for managers in fostering innovation and supporting employees' career development.

Contribution & Value Added: Theoretically, the results provided evidence of a resource gain spiral within organisations.

Article type: research article

Keywords: hybrid entrepreneurial intention; transformational leadership; work-life balance; self-efficacy; conservation of resources theory; social cognitive career theory

JEL codes: M10, M13, M54

Received: 14 February 2026

Revised: 17 May 2026

Accepted: 22 May 2026

Suggested citation:

Nguyen, T.T., Duong, C.D., & Nguyen, N.H. (2026). From transformational leadership to hybrid entrepreneurial intention: The serial mediating mechanism of work-life balance and self-efficacy. *International Entrepreneurship Review*, 12(2), 115-125. <https://doi.org/10.15678/IER.2026.1202.07>

INTRODUCTION

Profound transformations in the global economy, influenced by digitalisation and the aftermath of the pandemic, drives individuals towards more flexible and diversified career paths (Shevchuk *et al.*, 2024). In this context, hybrid entrepreneurship has emerged as a notable trend, whereby individuals maintain paid employment whilst simultaneously developing their own business ventures. However, most studies still adopt a traditional binary perspective (employment versus self-employment) (Kurczewska *et al.*, 2020), failing to capture the adaptive and process-oriented nature of hybrid entrepreneurship (Demir *et al.*, 2020). This leaves a knowledge gap in hybrid entrepreneurial intention, where individuals deliberately treat it as a strategic stepping stone rather than a temporary expedient (Brändle & Kuckertz, 2022). At the same time, prior research tended to focus on end outcomes whilst overlooking the formation and development process of this choice. Conservation of resources theory conceptualises hybrid entrepreneurship as a safety net strategy aimed at protecting resources; however, the mechanisms of resource accumulation and the role of contextual factors remain unclear (Thorgren *et al.*, 2014). In addition, conflict between primary employment and business ventures defines a key feature of hybrid entrepreneur-

ship but remains insufficiently examined, despite its potential influence on individuals' beliefs in their capability to manage dual roles and on their outcome expectations (Carr *et al.*, 2023).

To address these gaps, we must identify a specific contextual resource that can facilitate resource accumulation and investment towards hybrid entrepreneurship. Transformational leadership offers this key contextual resource, helping employees achieve work-life balance whilst enhancing their self-efficacy. Accordingly, this study integrated conservation of resources theory and social cognitive career theory to propose a model examining leadership as a contextual resource creating a resource caravan passageway, enabling individuals to accumulate and transform resources into self-efficacy, thereby shaping hybrid entrepreneurial intention. In sum, this study addressed two research questions: (1) Does transformational leadership directly influence employees' hybrid entrepreneurial intention? (2) Do work-life balance and self-efficacy for work-venture conflict management serially mediate the effect of transformational leadership on hybrid entrepreneurial intention? Data were collected through an online survey conducted in Vietnam. The findings empirically establish a serial mediating mechanism linking transformational leadership to hybrid entrepreneurial intention through work-life balance and self-efficacy for work-venture conflict management.

LITERATURE REVIEW AND HYPOTHESES DEVELOPMENT

Hybrid Entrepreneurial Intention: Conservation of Resources and Social Cognitive Career Perspective

Hybrid entrepreneurship occurs when an individual simultaneously maintains paid employment within an organisation whilst operating their own business venture (Folta *et al.*, 2010). From the perspective of conservation of resources theory (COR) (Hobfoll, 1989), the intention to pursue this path represents a strategy to accumulate, maintain, and protect valuable resources such as financial capital, energy, and self-esteem, thereby reducing stress (Thorgren *et al.*, 2014). In this context, salaried employment functions as a safety reserve, providing stable income and enabling individuals to engage in entrepreneurial activities without sacrificing financial security (Hobfoll, 2014). However, dual roles also increase resource depletion due to compounded pressures, requiring individuals to balance benefits of gaining experience against the risk of energy exhaustion. Conservation of resources theory is particularly relevant to hybrid entrepreneurial intention because salaried employment lets individuals to preserve and accumulate resource caravans, including financial stability, professional networks, and career-related benefits, whilst reducing the risks of venture creation (Maleki *et al.*, 2025). Yet managing dual roles may intensify resource depletion and lead to work-to-venture conflict (Carr *et al.*, 2023). Conservation of resources theory also explains individual differences among hybrid entrepreneurs, as older individuals possess greater knowledge and social capital, enhancing their resilience and capacity to sustain entrepreneurial passion.

From the perspective of social cognitive career theory (SCCT) (Lent *et al.*, 1994), the theory frames hybrid entrepreneurship as adaptive career behaviour, reflecting individuals' capacity for self-regulation in dynamic environments (Brändle & Kuckertz, 2022). This intention is shaped by key cognitive factors, particularly self-efficacy and outcome expectations (Brown & Lent, 2019). Accordingly, individuals do not view hybrid entrepreneurship as a binary choice but as a staged process in which they evaluate contextual supports and barriers, using it as a stepping stone before transitioning to full-time entrepreneurship. The integration of these two perspectives may provide a more comprehensive understanding of hybrid entrepreneurial intention, wherein contextual workplace factors such as leadership, function as resource caravan passageways, thereby enabling the accumulation and transformation of personal resources (e.g., work-life balance and self-efficacy). In this context, individuals more readily invest their resources either to protect against potential losses or to pursue long-term benefits through hybrid entrepreneurship. Social cognitive career theory is suitable for this study because it conceptualises individuals as proactive career agents who continuously evaluate opportunities, barriers, and long-term career goals (Brändle & Kuckertz, 2022). Beyond entrepreneurial intention, the theory highlights the importance of process self-efficacy in managing role conflict during the hybrid phase (Lent & Brown, 2013). It also positions hybrid entrepreneurship as a context for developing mastery

experiences, through which individuals strengthen confidence and capabilities before potentially transitioning to full-time entrepreneurship (Ferreira, 2020).

Transformational Leadership as a Contextual Resource

From the perspective of COR, transformational leadership functions as a contextual resource, creating a resource-facilitating context employees can accumulate additional resources (Yong & Zhang, 2025). Leaders' individualised consideration helps to identify employees' specific needs, including pressures from both work and personal life (Podsakoff *et al.*, 1990). By showing understanding and support, leaders provide conditional resources that reduce psychological energy depletion amid overlapping demands (Ratinet *et al.*, 2025). Consequently, employees feel more secure in their resource base, recover more effectively after work, and achieve a stronger sense of balance (Shahriar *et al.*, 2026). The following hypothesis is formulated:

H1: Transformational leadership has a positive effect on employees' perceived work-life balance.

Beyond stabilising present conditions, transformational leadership fosters a future-oriented outlook. Through intellectual stimulation and empowerment, this leadership style correlates with employees' entrepreneurial behaviours (Afsar *et al.*, 2016). This encourages investment in knowledge and skills, helping employees develop an entrepreneurial mindset. Moreover, psychological empowerment enhances perceptions of work meaningfulness and personal competence, thereby strengthening confidence in business ventures alongside primary employment (Crider *et al.*, 2024). The subsequent hypothesis is proposed:

H2: Transformational leadership has a positive effect on employees' hybrid entrepreneurial intention.

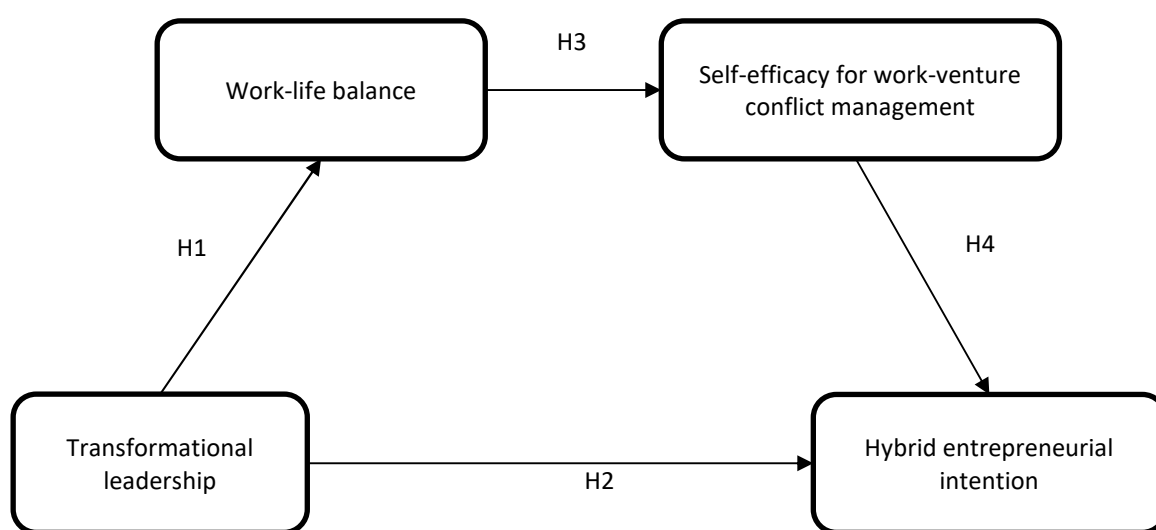


Figure 1. Conceptual model

Source: own elaboration.

Work-life Balance and Self-efficacy for Work-venture Conflict Management

Multiple sources develop self-efficacy, among which mastery experiences play a central role (Lent *et al.*, 1994). In multi-role contexts, achieving work-life balance is a genuine challenge (Ardianti *et al.*, 2022; Domagalska-Grędys *et al.*, 2025), requiring individuals to coordinate time effectively, energy, and psychological resources across roles (Drnovšek *et al.*, 2023). Once individuals experience work-life balance, they develop confidence in managing conflicts between their main job and entrepreneurial venture (Kuske *et al.*, 2025). They believe they possess sufficient abilities and psychological resources to handle conflicting demands (Albrecht *et al.*, 2026). This may yield a specific form of self-efficacy, namely self-efficacy for work-venture conflict management, enabling individuals to perceive dual-role engagement as feasible and controllable. The subsequent hypothesis is proposed:

H3: Employees' perceived work-life balance has a positive effect on their self-efficacy for work-venture conflict management.

In traditional entrepreneurship, entrepreneurial self-efficacy exhibits a clear positive effect (Newman *et al.*, 2019; Lam *et al.*, 2025). However, in the context of hybrid entrepreneurship, findings remain mixed; some studies suggest that less confident individuals more readily choose this form of engagement (Raffiee & Feng, 2014). From COR perspective, hybrid entrepreneurship is a resource-intensive process due to conflicts between employment and entrepreneurial activities (Carr *et al.*, 2023). As entrepreneurial effort increases, conflict rises, which may reduce job satisfaction and trigger intentions to leave the organisation (Albrecht *et al.*, 2026). In this context, self-efficacy for managing work-venture conflict serves as a key resource-preserving mechanism. When individuals are confident in their ability to manage conflict, they more readily believe they can simultaneously benefit from the stability of paid employment and the opportunities of entrepreneurial activity (Farrugia *et al.*, 2026). Consequently, the subsequent hypothesis is formulated:

H4: Self-efficacy for work-venture conflict management has a positive effect on employees' hybrid entrepreneurial intention.

RESEARCH METHODOLOGY

Participants and Procedure

Quantitative methodology was utilised, with primary data obtained via an online survey. We stratified the sample by gender, employment type, and educational level, and recruited it using convenience sampling. The respondents worked in the private sector in Vietnam, classified according to the international standard classification of occupations (ISCO-08) of the International Labour Organization, including four groups: managers, senior professionals, mid-level professionals, and office employees. This group likely develops hybrid entrepreneurial intentions (Petrova, 2012; Solesvik, 2017; Thorgren *et al.*, 2014). The survey ran from September 2025 to March 2026, yielding 479 valid responses. In terms of gender, the sample was relatively balanced, with 52.8% female and 47.2% male respondents. Regarding age, 41.1% fell in the 18–24 range, followed by 25.9% aged 25–34, 26.3% aged 35–44, and the remainder aged over 45. On educational attainment, 68.5% held an undergraduate degree, 20.0% held a postgraduate degree, and the remainder had completed upper secondary school or college. Regarding employment type, 70.6% were full-time employees, 16.1% were freelancers, and 13.4% worked part-time. These characteristics confirm the sample's appropriateness for studying employees in Vietnam, predominantly university-educated, mainly in full-time employment, and with a slightly higher proportion of female respondents.

Scales

For transformational leadership, we adopted a shortened seven-item scale measuring transformational leadership behaviours, assessed based on the frequency of leaders' actions (1 = Rarely or never, 5 = Very frequently) (Carless *et al.*, 2000). We adopted the work-life balance scale in its original 4-item form (Brough *et al.*, 2014). The hybrid entrepreneurial intention scale was adapted from the entrepreneurial intention scale (Liñán & Chen, 2009), with minor modifications reflecting the specific nature of hybrid entrepreneurship, emphasising entrepreneurship alongside ongoing employment and the prioritisation of salaried work as the main occupation (Demir *et al.*, 2020). We measured these two constructs using a 5-point Likert scale (1 = Strongly disagree, 5 = Strongly agree). The self-efficacy for work-venture conflict management scale was adapted from the work-family conflict self-efficacy scale (Cinamon, 2006), following established self-efficacy scale-development guidelines (Bandura, 2006), with an emphasis on 'I can' statements. The item content was also informed by prior research on conflict between employment and entrepreneurial activities (Carr *et al.*, 2023). We measured this construct using a 10-point scale (0 = Cannot do at all, 10 = Completely certain can do). Due to the use of different measurement scales, all data were standardised into z-scores prior to analysis. We used SmartPLS to evaluate both the measurement and structural models via partial least squares structural equation

modelling (PLS-SEM). We tested hypotheses using bootstrapping with 5 000 resamples at a 5% significance level ($p < 0.05$). Detailed results are presented in Table 1.

RESULTS AND DISCUSSION

Measurement Model

Table 1 presents the study variables, items, and the outer loadings. The outer loadings should exceed 0.7 to ensure adequate measurement quality (Hair *et al.*, 2019). In the initial estimation of the measurement model, one item (ZWLB2) was removed as it did not meet the required threshold. In the subsequent estimation, all outer loadings ranged from 0.767 (ZTL1) to 0.856 (ZSE4). Therefore, all measurement scales demonstrated satisfactory quality and were retained for further analysis.

Table 1. Outer loadings of the measurement scales

Variables/Shortened items	Code	Outer loadings
Hybrid entrepreneurial intention	HEI	
Ready to start a business while maintaining current job	ZHEI1	0.827
Goal is to start a business while continuing current career	ZHEI2	0.815
Will make every effort to start and run a business in parallel	ZHEI3	0.855
Determined to create a business in the future while keeping current job	ZHEI4	0.790
Seriously thought about starting a business alongside current job	ZHEI5	0.792
Have a firm intention to start a business while keeping primary job	ZHEI6	0.844
Self-efficacy for work-venture conflict management	SE	
Start business without affecting urgent work tasks	ZSE1	0.777
Fulfil work duties despite startup pressures	ZSE2	0.797
Perform entrepreneurial role effectively after stressful work	ZSE3	0.811
Invest in current job despite business project pressures	ZSE4	0.856
Succeed in entrepreneurial role despite work obstacles	ZSE5	0.804
Succeed in work role despite startup difficulties	ZSE6	0.832
Invest in startup despite heavy work responsibilities	ZSE7	0.829
Focus on work tasks despite startup disruptions	ZSE8	0.816
Transformational leadership	TL	
Communicating a positive future vision	ZTL1	0.767
Supporting individualised staff development	ZTL2	0.803
Providing staff recognition and praise	ZTL3	0.852
Fostering team trust and cooperation	ZTL4	0.828
Promoting innovative problem-solving	ZTL5	0.824
Practising core values consistently	ZTL6	0.808
Inspiring respect through professional competence	ZTL7	0.854
Work-life balance	WLB	
Have a good balance between the time at work and non-work activities	ZWLB1	0.863
The balance between my work demands and non-work activities is right	ZWLB3	0.840
Overall, I believe that my work and non-work life are balanced	ZWLB4	0.835

Note: $n = 479$.

Source: own study.

The reliability, convergent validity, and discriminant validity of the measurement scales are presented in Table 2. CR and Cronbach's alpha for all constructs exceed 0.7, indicating good internal consistency. AVE for all constructs exceeds the 0.50 threshold, confirming satisfactory convergent validity. We evaluated discriminant validity via HTMT, with all derived HTMT outcomes remaining under the 0.85 benchmark (Henseler *et al.*, 2015), thereby confirming discriminant validity. Furthermore, all variance inflation factor (VIF) values are below 1.092, indicating that multicollinearity is not a serious concern in this study (O'Brien, 2007).

Table 2. Results of reliability and validity evaluation

Variable	α	CR	AVE	Heterotrait-monotrait ratio (HTMT)			
				HEI	SE	TL	WLB
HEI	0.903	0.925	0.674	–	–	–	–
SE	0.928	0.941	0.665	0.541	–	–	–
TL	0.919	0.935	0.672	0.428	0.307	–	–
WLB	0.802	0.883	0.716	0.400	0.406	0.374	–

Note. n = 479; AVE: Average variance extracted; α : Cronbach's alpha; CR: Composite reliability.

Source: own study.

Hypothesis Testing

Table 3 presents the results of the path analysis. All direct effects in the model are statistically significant. Specifically, transformational leadership has a positive effect on work-life balance ($\beta = 0.329$, $p < 0.001$) and on employees' hybrid entrepreneurial intention ($\beta = 0.272$, $p < 0.001$). Therefore, hypotheses H1 and H2 are supported. Next, work-life balance has a positive effect on self-efficacy for work-venture conflict management, thereby validating hypothesis H3 ($\beta = 0.353$, $p < 0.001$). Furthermore, this self-efficacy construct exerts a highly significant positive impact on hybrid entrepreneurial intention ($\beta = 0.421$, $p < 0.001$), which sustains hypothesis H4.

Table 3. Hypothesis testing results

Hypotheses	Effects	β	t-value	p-value	Conclusion
Direct effects					
H1	TL → WLB	0.329	7.283	< 0.001	Supported
H2	TL → HEI	0.272	5.958	< 0.001	Supported
H3	WLB → SE	0.353	8.107	< 0.001	Supported
H4	SE → HEI	0.421	10.371	< 0.001	Supported
Specific indirect effects					
–	TL → WLB → SE	0.116	4.754	< 0.001	–
–	TL → WLB → SE → HEI	0.049	4.061	< 0.001	–
–	WLB → SE → HEI	0.149	5.664	< 0.001	–
Total indirect effects					
–	TL → HEI	0.049	4.061	< 0.001	–
–	TL → SE	0.116	4.754	< 0.001	–
–	WLB → HEI	0.149	5.664	< 0.001	–

Note: n = 479.

Source: own study.

Beyond the direct relationships, the results indicate indirect effects among the variables in the model. Specifically, the indirect effect of transformational leadership on self-efficacy for work-venture conflict management through work-life balance proves significant ($\beta = 0.116$, $p < 0.001$). Notably, the study confirmed a sequential mediation pathway from transformational leadership, through work-life balance and self-efficacy for work-venture conflict management, to hybrid entrepreneurial intention, with a significant effect ($\beta = 0.049$, $p < 0.001$).

Discussion

The positive relationship between transformational leadership and work-life balance underscores the vital role of immediate managers in providing essential contextual resources. This finding aligns with the established view that transformational leadership fosters employee trust and satisfaction (Podsakoff *et al.*, 1990), and extends the literature by showing how transformational leaders enhance subordinates' work-life balance through collective regulations (Ratinet *et al.*, 2025).

The positive link between transformational leadership and hybrid entrepreneurial intention reveals that this leadership style's influence transcends organisational boundaries. It directly inspires

employees to develop external careers proactively. This direct linkage complements recent evidence on employees' entrepreneurial behaviour (Afsar *et al.*, 2016; Moriano *et al.*, 2011), yet offers a unique insight: a leadership style traditionally designed to enhance organisational commitment simultaneously equips individuals with the psychological resources to initiate external, hybrid ventures.

The positive nexus between work-life balance and self-efficacy can be explained through COR; individuals who conserve resources in one domain experience a positive spiral, building a rich reservoir of psychological capital (Hobfoll, 1989). This finding offers a more nuanced, context-specific understanding than prior, broader accounts of role balance and self-efficacy (Roche *et al.*, 2016). Viewed through the lens of SCCT, work-life balance may act as a mastery experience or a source of positive affect, which directly cultivates localised self-efficacy (Lent & Brown, 2013). The path from self-efficacy to hybrid entrepreneurial intention emerged as the strongest relationship in the model. This reinforces the premise that self-efficacy dominates the shaping of career intentions and behaviours (Lent *et al.*, 1994). Unlike previous studies focused narrowly on general entrepreneurial self-efficacy (Brändle & Kuckertz, 2022; Kurczewska *et al.*, 2020; Raffiee & Feng, 2014), which often yielded inconsistent results, the current study introduced a process-oriented form of self-efficacy that provides significant explanatory power within the hybrid entrepreneurship context.

Finally, empirically validating the sequential indirect effect maps a comprehensive resource transformation pipeline. Rather than treating environmental and personal factors as isolated predictors, this study integrated them into a cohesive chain, conceptualised in COR as a 'resource caravan' (Hobfoll, 2014). Whilst the role of transformational leadership as a resource corridor has previously been examined primarily through employee strain reduction (Yong & Zhang, 2025), the current study synthesised these fragmented pathways. Consequently, it advances both COR and career transition literature by showing how individuals internalise contextual support to help individuals safely and sustainably pursue dual-career paths.

CONCLUSIONS

From a theoretical perspective, this study identified the psychological mechanism through which supervisor support enables employees to accumulate the resources to pursue hybrid entrepreneurial intention, thereby clarifying why and how individuals combine employment with entrepreneurial activities (Solevik, 2017). Rather than treating hybrid entrepreneurship as an escape from organisations, the study showed it to be the outcome of a capability-development process facilitated by modern leadership styles. The findings provide empirical evidence for hybrid entrepreneurship, supporting the resource gain spiral argument of COR, whereby resources not only help individuals maintain stability but also generate positive reinforcing cycles (Hobfoll, 2014). Accordingly, entrepreneurial intention does not arise solely from job dissatisfaction or resource depletion, but also from a positive work environment. This study clarified the sequential influence of leadership on hybrid entrepreneurial intention, emphasising that work-life balance alone proves insufficient to generate such intention; it must transform into a specific cognitive resource, namely self-efficacy for managing role conflict. This extends prior research, which typically focused on single mediators. Moreover, the study bridged organisational behaviour and hybrid entrepreneurship literature, showing that leadership not only enhances retention and performance but also supports employees' diverse career development in contemporary contexts.

Practically, the findings suggest that managers should develop transformational leadership and foster a work-life balance culture, rather than relying on traditional reward policies alone. When employees accumulate sufficient psychological resources and gain confidence in managing multiple roles, they are more likely to translate entrepreneurial ideas into actual intentions, thereby creating value for both individuals and organisations.

Several limitations persist in this research, particularly its cross-sectional nature, which constrains the establishment of causal inferences (Nguyen, 2021). The reliance on a convenience sampling technique introduces potential selection bias, which may limit the generalisability of the findings to the wider employee population. Moreover, it does not fully account for resource-loss factors in the work context. Future research should employ longitudinal designs and test the model using time-lagged

data, while also incorporating potential negative factors that may influence employees' hybrid entrepreneurial intentions. To strengthen external validity, it would be beneficial for subsequent studies to test this model across more diverse industry sectors and demographic strata. The scope of enquiry could be modestly expanded by examining multi-level factors, spanning macro-environmental conditions to individual personality traits. Given that self-efficacy for work-venture conflict management proves promising in this study, we encourage future researchers to validate this scale and explore its utility in alternative research contexts beyond hybrid entrepreneurship.

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The contribution share of authors is as follows: TTN contributed 50% of the work, including conceptualisation, data collection, analysis, and manuscript preparation. CDD contributed 30%, providing academic supervision, research-design guidance, and critical revisions of the manuscript. NHN contributed 20%, providing academic supervision, revising the manuscript after addressing reviewing comments and suggestions from the reviewers as well as responding the reviewers.

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Acknowledgements and Financial Disclosure

This research received no external funding.

Use of Artificial Intelligence

The authors declare that no AI or GAI tools were used in the preparation of this manuscript.

Conflict of Interest

The authors declare that there is no conflict of interest.

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