
Buddhist Ethical Principles as Antecedents of Entrepreneurial Intention: A Study at Umandawa Buddhist Global Village

B.H.A.D.D. Sirimanna ^{a,*}, D.M.R. Deepika ^a

^a Management and Entrepreneurship, Faculty of Management and Finance, University of Ruhuna, Sri Lanka

A B S T R A C T

Religion shapes people's belief systems in society and can influence entrepreneurial intentions. Thus it plays a significant role in Entrepreneurship. Over the years, much research has examined religion and entrepreneurial intention. However, there has been little discussion of Buddhist ethical principles and their influence on the formation of entrepreneurial intention. Theoretically, this study extends the Theory of Planned Behaviour by showing that religious-ethical constructs, specifically right livelihood and right mindfulness, predict entrepreneurial intention. Accordingly, it focused on two principles of the Noble Eightfold Path, namely right livelihood and right mindfulness. Using a quantitative research approach, the data were collected through a self-administered questionnaire with closed-ended questions. The study used a quantitative approach and purposive sampling based on respondents' availability and willingness. The study analysed 70 valid responses using SPSS, applying descriptive statistics and multiple regression to test the proposed hypotheses. The results show that both right livelihood and right mindfulness, as Buddhist ethical principles, significantly affected entrepreneurial intention. The research adds to the literature by incorporating religious ethics into entrepreneurship and offers practical guidance for promoting ethical entrepreneurship in community-based contexts.

Keywords: Buddhist Ethical principles, Entrepreneurial intention, Right livelihood, Right mindfulness

1. Introduction

This study of Buddhist ethics and entrepreneurial intention helps to bridge the gap that exists in religion and entrepreneurship studies, which mainly focus on Western and Islamic religious frameworks rather than Eastern perspectives. It highlights how religious beliefs shape individuals' moral principles and entrepreneurial decisions (David & Lawal, 2018). By analysing Buddhist ethics, the research advocates for "spiritual entrepreneurship," which emphasizes mindfulness and empathy in business operations over mere profit-making. Key principles like Right Livelihood guide entrepreneurs towards assessing opportunities that ensure legality and minimize harm, demonstrating that businesses can positively influence

* Corresponding author: bhadevindhara@gmail.com

society (Dissanayake, 2022; Sujarittanonta, 2016). While prior studies largely emphasized Christianity and Islam, Buddhism offers significant moral motivation for entrepreneurial behaviour. Notably, research on Buddhist principles in entrepreneurship is scarce in Sri Lanka, signalling the need for in-depth analysis within this context. This study aims to explore the Umandawa Global Village, which has a spiritual, ethical, and entrepreneurial ecosystem shaped with Buddhist-inspired values to better understand how Buddhist ethics inform entrepreneurial intentions.

Entrepreneurship is a key driver of economic development (Metcalf et al., 2025) driven by profit. However, unlike traditional entrepreneurship, an entrepreneur is defined as a moral agent who integrates ethical and sustainable considerations into their business and seeks commercial viability with moral integrity (Ikechukwu et al., 2025). Recent studies show that businesses are a part of the social ecosystem and not just isolated silos, and they further emphasise that with the evolution of Corporate Social Responsibility (CSR), businesses are more inclined to address systemic challenges in the economy, such as wealth inequality, social injustice, climate change, poverty, and protect biodiversity... etc. (Ahmad et al., 2024; Ashurov et al., 2024; Daradkeh, 2023). In particular, developing countries such as those in South Asia are now shifting from profit maximisation to achieving sustainable and community development goals (Nursini, 2020). This evolution of entrepreneurship has made environmental and social consideration the primary goal of a business, and profit merely acts as a means for sustainability, not the ultimate goal (Peredo & McLean, 2006). Consequently, these ethical practices enable businesses to yield higher brand loyalty, long-term resilience in a dynamic business world, and better employee retention.

Religion plays a huge role in shaping the personality and ethical behaviour of entrepreneurs (David & Lawal, 2018; Mohi-UD-Din Islamic University, Azad Jammu and Kashmir, Pakistan et al., 2016). Among various religions, this study mainly focuses on Buddhism. That is a vast literature and builds upon Noble Eightfold Path, which consists of Right view, Right intention, Right speech, Right action, right livelihood, Right effort, Right mindfulness, and right concentration. This system guides people to practice three areas of life, which include *Sīla* for moral behaviour, *Samādhi* for mental discipline, and *Paññā* for wisdom, according to (Dissanayake, 2022; Perera & Surangi, 2020). Buddhist values can bring opportunities for individuals to start new ventures. The ethical framework of Buddhism provides comprehensive guidance for entrepreneurship. Principles like right livelihood and right mindfulness are closely aligned with ethical entrepreneurship by encouraging fairness and avoiding any businesses that harm living beings and the environment. It particularly prohibits five types of businesses that harm living beings and the environment (Kesara, 2021). Buddhism introduces the concept of 'Ethical Man' that is opposite to the idea of neoclassical economic theory, which emphasises rational man who focuses on profit (*Anguttara Nikaya*: The Further-Factored Discourses, n.d.). Additionally, *Dhammapadaya*, which is known as the handbook of a Buddhist and provides a foundation for Buddhist ethics and daily conduct. A Buddhist entrepreneur sees wealth as a tool that he uses to create *Dhāna* (generosity) so he can assist his community. The treatment of *Cāga* (Liberality) shows that people start businesses because they want to help others by creating jobs and offering essential services.

The relationship between religion and entrepreneurship is not direct and explicit (Lehmann & Weiße, 2025; Simroth and Nikolova, 2015), but rather religion affects the cultural value system which in turn has a relationship with entrepreneurial activity. Entrepreneurial intentions are likely to change depending on the attitudes and actions of particular people (Jena, 2020). The more a person is devoted to his religion, the higher the likelihood of engaging in entrepreneurial activity (David & Lawal, 2018), because many religions teach and encourage

self-employment to live. Therefore, most religiously conscious people tend to choose entrepreneurship as their career path.

There are a number of studies that have been conducted regarding different religions and how they influence entrepreneurship. Most of them were focused on Christian, Islamic, or general Western spiritual frameworks (Gümüsay, 2015; Lehmann & Weiße, 2025). However, few studies have concentrated on Buddhist ethical principles and entrepreneurial intention. Further, the existing research on Buddhist entrepreneurship studies which has conducted conceptual analysis but has not done empirical testing of actual Buddhist business operations in countries like Sri Lanka. This emphasises a significant research gap and the need for studies that explore how Buddhist ethical principles influence entrepreneurial intention. To address this empirical and contextual gap, this study investigates how Buddhist ethical principles such as Right Livelihood and Mindfulness impact entrepreneurial intention. Based on the study's aim, the study pursued the following research questions: RO1: To examine the impact of Right Mindfulness on entrepreneurial intention among members of Umandawa Buddhist Global Village, and RO2: To examine the impact of Right Livelihood on entrepreneurial intention among members of Umandawa Buddhist Global Village. Additionally, Umandawa was selected as the research context because it is a place where the entrepreneurial model is practiced and grounded in religion. Thus, the Green Hut Network, sustainable farming and livelihoods, capacity building and training, and a self-sufficient community are key pillars of Umandawa's entrepreneurial model, making it a place that practices innovative entrepreneurship.

More specifically, the study focuses on the Umandawa Buddhist Global Village in Sri Lanka, a pioneer in establishing social ventures based on Buddhist philosophy and ethics. (G. De Silva, 2023). This unique combination of Buddhism and entrepreneurship provides an appropriate context for examining how Buddhist ethical principles influence entrepreneurial intention. Thus, the study aims to examine how Buddhist ethical principles affect entrepreneurial intention among members of Umandawa Buddhist Global Village. The study's findings contribute to a thorough understanding of Buddhist ethical principles and their ability to influence a person's belief system and behaviour, ultimately pushing them to become an entrepreneur.

2. Literature Review

2.1 Entrepreneurial Intention

Entrepreneurial intention is defined as “the degree to which a person intends to start a new business venture and consciously plans to do so in the future” (Nieuwenhuizen, 2016). This emphasises entrepreneurial intention as a conscious plan and a future endeavour. According to (Ajzen, 1991), “the indication of how hard people is willing to try, of how much effort they are planning to exert, to perform the behavior.” Since this definition particularly highlights planning, effort, and readiness, it provides direction for the motivational aspect of entrepreneurial intention. Further, it represents a person's commitment to becoming an entrepreneur. While (Thu & Le Hieu, 2017) stated that “entrepreneurial intention refers to a conscious goal to become an entrepreneur”. The focus of entrepreneurship is to have entrepreneurial intentions before starting the actual business because it determines the starting point of a new business creation. Entrepreneurial intention is a cognitive process that emphasises the willingness or readiness of a person to start a new venture or engage in entrepreneurial activity. Being the single best predictor for planned behaviours, such as starting a new business, analysis of entrepreneurial intention becomes particularly important,

as new firms facilitate the transfer from innovations to marketable products and services, the inefficiencies of an economy are reduced, and more jobs are created (Thu & Hieu, 2017)

One of the most compelling frameworks for understanding how human intentions translate into behaviour is the Theory of Planned Behaviour (Ajzen, 1991). It explains that the intentions will influence the behaviour, which is backed by the motivational factors. Hence, the behaviour does not emerge accidentally but is the result of deliberation and an intention-making process. According to the theory of planned behaviour there are three key components that determine the behavioural intention. Those are attitudes towards behaviour, subjective norms and perceived behavioural control. Attitude is the individual's positive or negative evaluation of performing the behaviour (Ajzen, 1991). Subjective norms refer to the perceived social pressure from significant others to perform or not perform the behaviour and perceived behavioural control reflects the individual's belief in his or her ability to execute the intended behaviour successfully. It refers to the confidence a person feels after carrying out certain behaviour. According to Mfazi and Elliott (2022), an individual's optimistic view of entrepreneurship definitely impacts his or her intention to start a business.

Hence, TPB is considered to represent the behavioural and psychological basis for entrepreneurial intention, whereas the Buddhist ethical principles offer the relevant value-related and cognitive context that guides and directs such intention. The application of Right Livelihood as an ethical framework guides entrepreneurial choice and behaviour. Similarly, Right Mindfulness can be integrated into the TPB model to explain an individual's mindful attitude towards decision-making in the context of business creation. As such, it is possible to argue that the Buddhist principles can be integrated with TPB to explain the entrepreneurial intention of the Umandawa Buddhist Global Village members.

2.2 Buddhist Ethical Principles

Buddhism is a subject or philosophy taught by Buddha which is not merely to follow as a religion but a path to be followed. As one of the world's significant philosophical and religious traditions, Buddhism offers an elaborate ethical system grounded in compassion, mindfulness, and non-killing. Buddhism is "a journey of moral and spiritual growth," in which ethical practice (*sīla*) serves as the basis for meditation (*samādhi*) and wisdom (Nunamaker, 2018). "*Mano pubbaṅgamā dhammā, mano seṭṭhā manomayā; Manasā ce paduṭṭhena, bhāsati vā karoti vā, Tato naṃ dukkhamanveti, cakkamva vahato padaṃ*" (Bodhi, 2020). The whole teaching of Buddha is based on understanding intentionality, which causes *karma*. According to the Lord Buddha, the intention behind an action determines *karma*. Accordingly, right and wrong are determined by the intention, not by the rules. Buddhism offers a comprehensive moral framework in which the three pillars of ethical behaviour (*sīla*), mental training (*samādhi*), and enlightenment (*paññā*) are interdependent and mutually supportive. The good deeds performed by man are not based on the will of God, nor are they part of a social contract but are according to the law of cause and effect (*karma*) and the development of good intention (*cetana*). From this perspective, morality is a personal and social practice of release from suffering (*dukkha*) at the same time.

The Buddhist ethical system is a "path of moral cultivation" which calls for not only right conduct and the whole of mind purification (Keown, 2022). Since Buddhist teaching covers the vast areas of ethical principles, such as the five precepts of refraining from killing, refraining from stealing, refraining from false speech, refraining from sexual misconduct, refraining from intoxicants (Dhammapada v.246-247), and ethics under the eight noble paths; Right view, Right intention, Right Speech, Right action, right livelihood, right effort, right mindfulness and right concentration. This research mainly focuses on the ethical principles of

right livelihood (*Samma Ajiva*) and Right mindfulness (*Samma Sathi*). Buddhist principles of right livelihood are one of the key guiding factors in ethical decision-making in management and economics (Premasiri, 2011) .

2.2.1 Right livelihood (*Samma Ajiwa*)

In the case of individual mindfulness, the internal purity is maintained, whereas Right Livelihood (*sammā ājīva*) is the external, social representation of Buddhist morality. It is a personal ethical cultivation that is transferred to responsible economic behaviour. The Buddha used to counsel laypeople to engage themselves in such occupations that do not harm others, and to stay away from those professions that are linked with the trade in weapons, living beings, meat production, intoxicants, and poisons. *Āṅguttara Nikāya* (AN 5.177) The prohibition of these forms of livelihood by the Buddha indicates the fact that economic activities are never ethically neutral; they will always have their effects both on the individual and the society. Right Livelihood leads one to take up jobs that are in tune with health, non-violence, and respect for all living beings.

Nowadays, scholars see this principle as the basis of ethical business practices, socially responsible entrepreneurship, and sustainable economic conduct. When one's livelihood is in line with kindness and non-harm, then Buddhism views economic life as an indispensable area of moral practice, where one's career decisions are seen as a direct reflection of one's spiritual discipline (Harvey, 2000). The writings of recent authors place Right Livelihood increasingly in conversations about sustainable development, corporate ethics, and responsible capitalism (Kesara, 2021; Thairoongrojana & Junte, 2024). According to them, the principles of Buddhist economics place focus on moderation, fair exchange, and taking care of the environment, and minimising harm instead of the continuous pursuit of profit maximisation. This view is in line with global consumer trends that demand more ethical consumption, green entrepreneurship, and stakeholder-oriented business models. Consequently, Right Livelihood becomes the meeting point between spirituality and socio-economic responsibility, where moral labor is regarded as a contribution that is not only to one's personal development, but also to the integrity of the organisation and the harmony of the society. Thus, one can say that Buddhist ethics encourages the economic actions which, on the one hand, are beneficial for the individuals and on the other, promote the sustainability of the society as a whole. Livelihood is therefore not considered only as a source of income but rather as a significant moral engagement with the world.

2.2.2 Right mindfulness (*Samma sathi*)

Buddhism places mindfulness (*sati*) at the centre of its ethical system, the awareness that is fully attentive and that allows the making of moral judgments. The *Satipaṭṭhāna Sutta* sets forth three parts for one practicing the ethical and meditative life, and mindfulness is the first of them. By the practice of observing body, feelings, mind, and phenomena, the yogis become able to see the mental movements even before they take form and become actions. According to (Purser & Milillo, 2015b), the state of mind called mindfulness, as practiced in authentic Buddhism, is ethically sophisticated, for it implies a kind of insight that is coloured with love and letting-go rather than mere attention training. In the *Tripitaka*, more often associates mindfulness with moral alertness: "Be careful about your thoughts; for the mind is subtle and can be easily led astray. A mind that is protected brings happiness" (*Dhammapada*, v. 36). This internal awareness and stillness are clearly shown in the *Jātaka* stories. The *Jātaka* stories point out the aspect of moral anticipation—the *Bodhisatta* has to be very patient and considerate before acting, or sometimes the very mindfulness is already the good and ethical

consideration in the first place. This is very much the same as people's being constantly alert to their motives, words, and deeds and checking if they conform to the moral standards. Mindfulness here is not just a matter of being aware but also a matter of being advised and, in fact, being in a position to see the consequences of one's choice and to walk the way of moral integrity. By nurturing this kind of mindfulness, one not only becomes personally happy but also contributes to communal happiness through others. This research aims to understand how this mental stillness or awareness impacts entrepreneurial intention.

2.3 Buddhist Ethics and Entrepreneurial Intention

Religion is viewed as a structured arrangement of beliefs, practices, and places that are based on the concept of higher beings such as gods, spirits, and divinities. Religion provides the foundation of values such as honesty, diligence, and bravery, which are all advantageous in business. Furthermore, religion encourages people to set up businesses. History has it that religion was a major factor in the rise of capitalism in the West, thus viewing business as a religiously esteemed pursuit. Generally, the former category of people is composed of those who hold the strongest positive views of entrepreneurship, while the latter has the weakest. (David & Lawal, 2018).

Buddhism emphasis ethical and spiritual values in all aspects of life, including business (Nyanasuryanadi, Suherman, 2025). In the context of entrepreneurship, religion is one of the major influences. Entrepreneurship involves risk-taking and making innovations. Moreover, entrepreneurship is associated with risks, uncertainty, and possible failure; many nevertheless opt for the start of a business (Nandan, 2007). Buddhist ethical values are importantly influencing all the decisions taken by the individuals; nevertheless, the business decision-making is influenced by the Buddhist teaching (the five precepts) and spirituality (Perera & Surangi, 2021). Buddha's core teachings centre on the path to liberation from suffering. Thus, through these teachings, individuals may develop their intentions on economic activities, accepting the noble truth. Thus, an individual who engages in business will be based on the ethical practices of right livelihood and right mindfulness to be safe from suffering after their decisions. The beliefs and attitudes of an individual are the main factors that influence the process of starting a new business. (Muhammad et al., 2017). Further, Noble Eightfold Path of Buddhism including ethical conduct (*Sīla*), mental discipline (*Samādhi*), and wisdom (*Paññā*) applied for venturing intention of entrepreneurs (Dissanayake, 2022). Moreover, religious orientation influences the intention towards sustainable practices in business such as green entrepreneurial intention (Liu, Qiao & Yu, 2025).

2.4 Research Gap and Hypothesis

People who practice religion are perceived as trustworthy and responsible, and they do not engage in unethical acts, such as failing to pay debts, because such acts are seen as sinful. Hence, they generally have a more favourable view of business than non-religious people do (Wibowo, 2017). Findings of previous studies (Nyanasuryanadi, Suherman, 2025; Liu, Qiao & Yu, 2025; Dissanayake, 2022; Perera & Surangi, 2021) showed that Buddhist as a religion plays an important role in understanding how individuals create intentions towards entrepreneurial actions. However, there is a limited number of research which focuses on ethical principles of right livelihood (*Samma Ajiva*) and Right mindfulness (*Samma Sathi*) on entrepreneurial intention. On the other hand, the studies which focus on buddhist ethics and entrepreneurial intentions were based on buddhist entrepreneurs (Dissanayake, 2022) and undergraduates (Jena, 2020), or women entrepreneurs (Perera & Surangi, 2021). None of these studies based on the distinctive buddhist community where Buddhist ethical principles are actively embedded in daily life, decision-making, and economic activity. Umandawa Buddhist Village is a place where the most distinctive Buddhist community lives and engages in economic activities with

innovative approaches. Addressing these gaps in the literature, this study focuses on following hypotheses.

H1: Right Livelihood has a significant positive impact on entrepreneurial intention among members of Umandawa Buddhist Global Village

H2: Right Mindfulness has a significant positive impact on entrepreneurial intention among members of Umandawa Buddhist Global Village

3. Methodology

The study employed a quantitative research design to test the relationship between Buddhist ethical principles and entrepreneurial intention. The study was carried out in the Umandawa Buddhist Global Village, which acted as the field of the study. The structured questionnaire was used as the data collection method; it was administered in person to every participant and via an online form to ensure greater participation. All questionnaire items were adopted and modified from existing literature to measure the two independent and the dependent variables using five-point Likert-scale questions. Right livelihood was measured with an 8-item scale (Dissanayake, 2022; Perera & Surangi, 2020; Chu & Vu, 2022; Sujarittanonta, 2016), right mindfulness was measured with eight items adopted and modified from (Balasooriya et al., 2023b; Dena & Haque, 2024) and nine items were used to measure entrepreneurial intention (Ajzen, 1991; David & Lawal, 2018; Wibowo, 2017; Krueger Jr et al., 2000; Thu & Hieu, 2017). Because no single existing scale measures both Right Livelihood and Right Mindfulness in an entrepreneurial context, items were adapted from distinct pre-validated scales and reworded to reflect concrete entrepreneurial decisions and behaviours, while retaining each construct's conceptual definition from its source. Because the adapted item set has not been validated together, construct validity was not formally assessed beyond the internal consistency reported via Cronbach's alpha (Table 1); this is a limitation, and future studies should confirm the factor structure through exploratory or confirmatory factor analysis.

A purposive sampling method was used, whereby respondents were deliberately selected based on their relevance to the study, specifically those who are interested in or exposed to aspects of Buddhist ethics and entrepreneurially related business in the village setting. The data were analysed using SPSS, using descriptive statistics, reliability analysis, and regression analysis. The study also ensured measurement validity and reliability by using recognised statistical tools, such as Cronbach's Alpha, to assess internal consistency.

4. Analysis and Discussion

The objective of the study is to examine the impact of Buddhist ethical principles on entrepreneurial intention among members of the Umandawa Buddhist Global Village. Data from 80 respondents were usable for the final Analysis. According to the Demographic Factor Analysis, the majority of respondents are male, comprising 51% of the sample. The data indicated that a majority of people fall into the age group of 21 - 30 (41.3%), followed by 41 - 50 (28.7%). In other words, the sample contained mainly young and middle-aged individuals. The majority of the responses came from those who have attained a Diploma or Certificate qualification (42%), followed by those with Bachelor's degrees (30%) and those with school-level qualifications (25%), while only 2% hold Master's degrees. This pattern indicates that a large number of participants had moderate levels of education. The duration of participants' involvement in village activities indicated that nearly half of the population has been involved with Umandawa for more than 1 year, with 1-5 years accounting for 21% and more than 5 years for 27%. In terms of frequency of participation, the largest proportion (33.8%) participates

weekly, followed by monthly (27.5%), daily (18.8%), and occasionally (20%). Participating in Umandawa events.

Table 1 shows the Cronbach's alpha for the study variables, which shows the acceptable reliability for further analysis. The results showed that internal consistency was good across all three variables, with Cronbach's alpha values exceeding 80. This exceeds the recommended value of $\alpha \geq .70$ and thus confirms that there is a high degree of reliability of the measurement items and the appropriateness of the measurement items in further statistical works.

Table 1: Reliability Statistics

Variable	Cronbach's Alpha	No.of items
Right Livelihood	.802	8
Right Mindfulness	.826	8
Entrepreneurial intention	.884	9

Prior to the main analysis, data screening was performed to identify univariate outliers. Outliers were identified using the Standardised residuals from an initial regression analysis. According to Field (2018), Standard residual values exceeding ± 3 were removed from the dataset. Further, the cases were confirmed by using the box plot from the standardised residual analysis. Therefore, 10 responses which were identified as outliers were removed from the analysis. Hair et al. (2019) recommended treating outliers detected in the data screening procedure before the main analysis. Hence, after removing the outliers, the assumption checks confirmed that the residuals of the final model were normally distributed ($W = .975$, $df = 70$, $p = .169$). This result was additionally corroborated by the Kolmogorov-Smirnov test ($D = .101$, $df = 70$, $p = .076$) and a visual analysis of the normal P-P plot, which indicated that the residual points were closely grouped along the diagonal reference line. Hence a cleaned data set was provided for the further analysis.

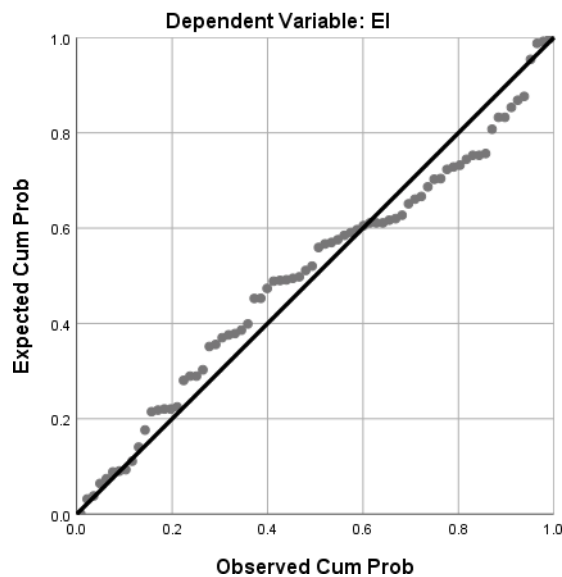


Figure 1: Normal P-P Plot of Regression Standardized Residual

Moreover, the multicollinearity assumption was assessed using VIF values (RM: VIF = 1.847; RL: VIF = 1.847), confirming the absence of multicollinearity. The Durbin-Watson statistic (d

= 2.309) confirmed the independence of residuals, falling within the acceptable range of 1.5 to 2.5 (Field, 2018).

A multiple regression analysis was carried out to investigate whether Right Livelihood and Right Mindfulness could predict entrepreneurial intention. The overall model was found to be statistically significant (Table 2), accounting for 78.6% of the variance in entrepreneurial intention ($R = 0.887$, $R^2 = 0.786$, Adjusted $R^2 = 0.780$, $F(2, 0.000) = 60.259$, $p < .001$) (Table 2).

Table 2: Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.793 ^a	.629	.619	.28760	2.132

a. Predictors: (Constant), Rlive, Rmind,

b. Dependent Variable: EI

The regression coefficients can be found in Table 4. Right Livelihood emerged as a significant positive predictor of entrepreneurial intention ($\beta = .196$, $SE = .080$, $\beta = .188$, $t(67) = 2.454$, $p = .017$), suggesting that with each one-unit rise in Right Livelihood, entrepreneurial intention increased by .196 units, while keeping Right Mindfulness constant. Thus, H1 is supported. Similarly, Right Mindfulness was identified as a significant positive predictor of entrepreneurial intention ($\beta = .705$, $SE = .072$, $\beta = .748$, $t(67) = 9.752$, $p < .001$), indicating that for every one-unit rise in Right Mindfulness, there was an increase of .705 units in entrepreneurial intention, with Right Livelihood held constant. Therefore, H2 is supported.

Table 3: ANOVA

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	11.444	2	5.722	123.343	.000 ^b
	Residual	3.108	67	.046		
	Total	14.552	69			

a. Dependent Variable: Entrepreneurial intention

b. Predictors: (Constant), Right mindfulness, Right Livelihood

Table 4: Coefficients

Model		Unstandardized Coefficients		Standardized Coefficients		Collinearity Statistics	
		B	Std. Error	B	t	Sig.	Tolerance VIF
1	(Constant)	.464	.258		1.796	.077	
	Right Livelihood	.196	.080	.188	2.454	.017	.541 1.847
	Right mindfulness	.705	.072	.748	9.752	.000	.541 1.847

a. Dependent Variable: Entrepreneurial Intention

An analysis of the standardised beta coefficients indicated that Right Mindfulness ($\beta = .705$) is a significantly more influential predictor of entrepreneurial intention compared to Right Livelihood ($\beta = .196$). This implies that values centred around mindfulness have a more significant impact on the development of entrepreneurial intention in this sample.

5. Discussion

The purpose of this study was to examine the impact of two independent variables, right livelihood and right mindfulness, on the dependent variable, entrepreneurial intention. The

result of the analysis indicated that Right Livelihood has a significant relationship with the dependent variable of entrepreneurial intention ($\beta = .196$, $SE = .080$, $\beta = .188$, $t(67) = 2.454$, $p = .017$). A positive coefficient suggests a very weak relationship exists. Because the result is statistically significant, H1 was accepted. Moreover, this study found that the outcome of right livelihood can vary depending on the entrepreneur's social environment. Other researchers support this as well. This result is consistent with Perera and Surangi (2020), who found that right livelihood significantly impacts entrepreneurship. They found that it affects entrepreneurship in several ways, such as startup decisions, day-to-day operations, and strategic decision-making. Mahadewi et al. (2022) found that the Noble Eightfold Path's Right Livelihood component highlights the ethical practice of Buddhist individuals, emphasizing harmony over pure profit maximization. Right Livelihood shapes how people run businesses once established; it may also shape whether someone intends to start one, i.e., individuals who hold Right Livelihood values may be more likely to see entrepreneurship as viable precisely because it can be practiced ethically (a non-harming livelihood), rather than despite ethical concerns. This implies that those who adhere to Right Livelihood principles can have a more favorable attitude toward launching a firm because entrepreneurship provides a respectable means of earning a living while simultaneously meeting moral and financial obligations.

The result of the analysis found that there was a statistically significant relationship between right mindfulness and entrepreneurial intention as a result of ($\beta = .705$, $SE = .072$, $\beta = .748$, $t(67) = 9.752$, $p < .001$). This indicated that mindfulness has a greater power to impact entrepreneurial intention. The result was also supported by previous researchers. (Shmushko, 2022) has found that meditation and spiritual practices positively influence entrepreneurship. Further, according to the study of (Shah & KiranKumari Sah, 2025) Mindfulness has a significant effect on entrepreneurship, and they further mentioned it also increases the critical thinking, emotional intelligence and leadership skills of people, and they genuinely contribute to the social well-being. Therefore, right mindfulness has a predictive power of entrepreneurial intention. It should be highlighted, nevertheless, that this effect was seen in a group whose members already actively practice Buddhist ethics on a daily basis; as a result, it might be significantly weaker among Buddhists for whom such practice is less important. Mindfulness affects entrepreneurial intention through TPB variables such as attitudes, social norms, and perceived behavioral control (Baluku, M. M., 2024).

The findings may also be explained based on the Theory of Planned Behaviour (Ajzen, 1991). The theory suggests that behavioural intentions depend on three constructs attitudes, subjective norm, and perceived behavioural control. Buddhist ethics can have an impact on the above-mentioned determinants since they can create favourable attitudes towards entrepreneurial activities, encourage entrepreneurs to behave according to social expectations, and increase people's ability to conduct business ventures in accordance with their beliefs. Thus, those who adhere to Right Mindfulness and Right Livelihood will be more prone to higher entrepreneurial intentions.

Overall, the study shows that the ethical values of Buddhism play a key role in forming the intention of becoming an entrepreneur, particularly Right Mindfulness. The findings imply that in the future, entrepreneurship training programmes will need to include ethics and mindfulness training along with regular business training programmes to foster entrepreneurship skills among individuals who are economically productive and ethically aware.

6. Conclusion

The objective of this study is to examine the impact of Buddhist ethical principles on entrepreneurial intention among members of Umandawa Buddhist Global Village. Right livelihood and right mindfulness were used as the variables to explain the Buddhist ethical principles and multiple regression analysis was performed with 70 responses which were chosen in the data cleaning. The study's findings confirmed that both right livelihood and right mindfulness are significant predictors of entrepreneurial intention in the Umandawa Buddhist Global Village. They collectively explain 63% of the variance in entrepreneurial intention. Compared to right livelihood, right mindfulness exerts a substantial contribution to creating intention towards entrepreneurship. The findings indicate that people who engage in mindful awareness and seek ethically based careers are more likely to cultivate entrepreneurial intentions. Thus, both hypotheses suggested in this research were validated.

The study makes certain theoretical contributions in terms of theory and practice. Firstly, it extends understanding of how Buddhist ethical principles matter for individuals' economic engagement with the intention of becoming entrepreneurs. Further, it suggests how the intention was framed in relation to the ethical principles. Additionally, it offers empirical evidence that spiritual and ethical principles rooted in Buddhist philosophy significantly influence entrepreneurial thinking, thereby deepening theoretical insight into value-driven factors that contribute to entrepreneurship. The other significant implication of this study is the possibility that Buddhist monks, spiritual leaders and the government can raise awareness among people about ethical and mindful behaviour towards entrepreneurship development. Further, the government and other policymakers who engage in entrepreneurship development can establish community-based models like the Umandawa Buddhist Global Village, where people are advised to apply Buddhist philosophies into their everyday life and in productive economic activities. Models like Umandawa illustrate the usefulness of Buddhist teachings in practical settings rather than as a religious activity. With the help of mentoring, education courses, and social programmes, monks can assist people in learning the ways in which such concepts as mindfulness, ethical behaviour, and responsible livelihood can be incorporated into entrepreneurship. Such a strategy can help to create socially responsible entrepreneurs that can combine spiritual values with economic activities and further play their role in personal and social welfare of the community.

There were several limitations of the study, including limited sampling scope due to the study being conducted based on the Umandawa Buddhist Global Village. The data were collected exclusively from the members of Umandawa Buddhist Village and those members are exclusively self-selected into the community. Thus, it seems that these members already have commitment and strong favorable views on Buddhist ethical principles. Hence, the findings should be generalized after further study of this context in a more general sample. Deployment of self-administered questionnaires might have led to potential biases such as overestimation of abilities. The participants may wish to present themselves in a better light, therefore the reported results might suffer from reduced validity. Further, this study is mainly focusing on the Right Livelihood and Right Mindfulness and how these two variables influence Entrepreneurial Intention. There are many other ethical principles in Buddhism that might influence the entrepreneurial intention more than these two variables. Cross-sectional design for data collection also has several limitations as it does not reflect the changes in human behaviours and practices over time.

Future studies can be conducted by considering these limitations, including increasing the geographical coverage of data collection, using a more diverse sample, and studying these phenomena beyond a single place where Buddhism is practised. Using different research designs, including qualitative designs, will provide greater scope for studying these ethical practices and entrepreneurial intention more precisely.

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