



## Determinant of Students Entrepreneurial Interest

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### ABSTRACT

**Phenomenon/Issue:** *One of the critical challenges in Indonesia is the high unemployment rate, which necessitates promoting entrepreneurship as a solution to create employment opportunities and drive innovation.*

**Purpose:** *This study aims to analyze and identify the factors influencing students' entrepreneurial interests, focusing on the roles of entrepreneurial knowledge and motivation.*

**Novelty:** *The novelty of the study lies in quantifying the relationship between entrepreneurial interest and factors such as entrepreneurial knowledge and motivation, providing insights into their partial contributions to students' entrepreneurial aspirations.*

**Research Methods:** *The study employs a quantitative approach with a sample of 39 students selected through proportional random sampling. Data collection was conducted using questionnaires, and the analysis was performed using descriptive statistical methods.*

**Results:** *The findings reveal a 55.9% relationship between entrepreneurial interest and entrepreneurial knowledge. Additionally, entrepreneurial motivation contributes 16.4% to entrepreneurial interest. These results indicate that both entrepreneurial motivation and knowledge partially influence students' entrepreneurial aspirations.*

**Research Contributions:** *This study contributes to the understanding of how entrepreneurial education impacts students' entrepreneurial interests. It emphasizes the importance of campuses and governments allocating more resources and time to entrepreneurship education to nurture and enhance students' entrepreneurial capabilities, thereby addressing the unemployment issue in Indonesia.*

## INTRODUCTION

The high unemployment rate in Indonesia, which affects people at all educational levels, shows a significant challenge. Over the past two years, Indonesia's open unemployment rate has increased (BPS, 2022). The unemployment rate in Tegal Regency was relatively high at 9.82% in 2020 and had increased to 9.97% in 2021. This significant increase was due to graduates from senior high schools (SMA), vocational high schools (SMK), and universities, who are primarily trained for the workforce rather than entrepreneurship (Nisa & Murniawaty, 2020). This rising unemployment problem, particularly among university graduates, shows several challenges for the younger generation. From a sociological perspective, this could reduce public trust in education and weaken the country's economic position (Ikawati, 2019). Thus, there has to be a decrease in Indonesia's high rate of educated

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unemployment. Encouraging the community and educating graduates to become entrepreneurs is one way to minimize unemployment (Husna, 2020; Supeni & Efendi, 2017). Entrepreneurship is the only way to reduce unemployment and help the economy grow (Ginting et al., 2023). Entrepreneurship makes developing and creating jobs possible (Mugiyatun & Khafid, 2020). Furthermore, according to (Husna, 2020), entrepreneurship is the best solution to help the Indonesian economy grow.

Data from the Ministry of Cooperatives and MSMEs shows that the number of business units in Indonesia is expected to increase by 1.7% in 2023 compared to the previous year, with micro-enterprises making up the majority. However, despite this growth, Indonesia ranks relatively low globally in entrepreneurship, 76th out of 116 countries, below Kazakhstan and the Philippines (KKUKM, 2023). Indonesia must have more entrepreneurs from a broader range of business sectors because of this issue. Interest in business, particularly among students, can increase the number of entrepreneurs. A natural inclination toward entrepreneurship often drives entrepreneurial interest, and the development of an entrepreneurial mindset (Nisa & Murniawaty, 2020) defines entrepreneurial interest as an individual's desire to achieve business goals and interest in entrepreneurship. Entrepreneurial activities are further supported by a self-driven motivation to explore new opportunities and avoid relying on others (Jaya & Harti, 2021). To cultivate quality young entrepreneurs, it is essential to identify and understand the factors that influence entrepreneurial interest. Multiple stakeholders, especially educational institutions, should consider these factors closely (Khusna et al., 2020).

STKIPNU Tegal, a private university in Tegal Regency, profiles its graduates as teachers and entrepreneurs. During their studies, students at STKIPNU Tegal are encouraged to pursue entrepreneurship through courses, projects, and participation in the Ministry of Education and Culture's Student Creativity Programme in Entrepreneurship (PKM-K). However, results from a tracer study reveal that entrepreneurial interest among Economic Education students at STKIPNU Tegal still needs to be higher, namely from 137 students in 3 batches of only 17 students who are entrepreneurs, while the rest become teachers and have not worked. Entrepreneurial interest can be driven by several factors, which in this case is interpreted by the Theory of Planned Behavior (Ajzen, 1991), that individual behavior is influenced by the intention to perform the behavior in which attitudes, subjective norms, and perceived behavioral control drive the intention.

Theory of Planned Behaviour (TPB) components significantly influence entrepreneurial intention (Urban & Ratsimanetrimanana, 2019). Entrepreneurial interest in this study is identified through the Theory of Planned Behaviour by looking at positive attitudes and subjective norms through students' knowledge about entrepreneurship. It builds the confidence to start and run a business per established norms. Behavioral control is examined through students' entrepreneurial motivation, which provides the internal drive to overcome entrepreneurial challenges (Doan & Phan, 2020). They stated that the theory of planned behavior (TPB) is relevant to entrepreneurial interest; academic education affects entrepreneurial interest.

When individuals have knowledge or information about entrepreneurship, their interest in it grows. Educational institutions can foster entrepreneurial knowledge through courses, seminars, and training (Chengalvala & Rentala, 2017). Entrepreneurship knowledge is the capacity of individuals to create new works and product innovations (Syafii et al., 2015). An individual's knowledge of entrepreneurship can be used to determine their success (Nisa & Murniawaty, 2020). Additionally, (Jaya & Harti, 2021) claimed that entrepreneurial knowledge influences students' enthusiasm for entrepreneurship. According to (Rachmawati et al., 2022), entrepreneurship education is crucial in fostering students' enthusiasm for starting their businesses. It goes against the study's findings (Agusmiati & Wahyudin, 2019), which found no relationship between entrepreneurial motivation and expertise.

Several characteristics, including opportunity, skills, competence, and strong determination, influence the factors that drive entrepreneurial desire (Suryana, 2013). An individual with entrepreneurial ambition can manifest a strong will and determination. According to (Solesvik et al., 2019), there is a relationship between entrepreneurial motivation and motivation. Entrepreneurial motivation is the

desire in an individual to have a solid willingness to seize business possibilities (Jaya & Harti, 2021). The entrepreneurial drive will emerge if a need is sought (Aini & Oktafani, 2020). Implementing business prospects is one of the goals of entrepreneurship motivation, according to (Rosmiati et al., 2015). According to (Noviantoro & Rahmawati, 2017), entrepreneurial motivation positively impacts entrepreneurial curiosity. (Hendrawan & Sirine, 2017) however, demonstrate contrasting outcomes, specifically entrepreneurial.

Based on the background described above, this study aims to determine the factors influencing entrepreneurial interest, as seen from entrepreneurial knowledge and entrepreneurial motivation. The results can be used to develop educational policies and support programs that are more effective in overcoming unemployment and encouraging economic growth by increasing the number of new entrepreneurs.

## LITERATURE REVIEW AND HYPOTHESES DEVELOPMENT

The Theory of Planned Behavior (TPB) provides a framework for understanding how various factors influence behavior and how these factors can be used to predict specific behaviors. According to (Ajzen, 1991), the primary concern of this theory is that intention is determined by three factors: a personal factor, a social influence factor, and a control factor. The Theory of Planned Behavior model is very amenable to the addition of additional predictor factors in order to forecast behavior and intentions for the object of study (Ajzen, 1991). The theory helps explain why people behave in specific ways. According to TPB, the three primary determinants of intention are attitude toward the behavior, subjective norms, and perceived behavioral control.

Entrepreneurial intention is strongly influenced by components of the Theory of Planned Behavior (TPB) (Urban & Ratsimanetrimanana, 2019). This study uses TPB to identify entrepreneurial interest by examining positive attitudes, subjective norms, and behavioral control through students' knowledge of and motivation for entrepreneurship, allowing entrepreneurial interest to emerge in line with relevant norms.

Entrepreneurial knowledge involves understanding how to use innovative, creative, and positive characteristics to capitalize on profitable business opportunities (Yusuf & Melasari, 2022). Darmawan (2021) mentions that entrepreneurial ability includes self-awareness, communication skills, and creativity. Indicators for measuring entrepreneurial knowledge, according to (Aini & Oktafani, 2020), are looking for business opportunities, creating innovation and creativity, measuring abilities, leadership, and taking risks. Entrepreneurial interest will arise if there is a push from the self to take advantage of business opportunities and goals (Rosmiati et al., 2015). Entrepreneurial motivation is defined by (Solesvik et al., 2019) as a strong desire from a person's series to use business opportunities through various innovations. (Oktiena&Dewi, 2021) state that there is a positive relationship between interest and entrepreneurial motivation.

However, the research results by (Nengseh & Kurniawan, 2021) show a negative correlation between entrepreneurial motivation and interest. The dimensions used to measure learning motivation include the need for achievement, self-confidence, risk-taking, and creativity. Entrepreneurial interest is an individual's inclination to turn business opportunities into concrete business activities (Rachmawati et al., 2022). A sense of pleasure in learning and developing a business with innovation is part of entrepreneurial interest (Hendrawan & Sirine, 2017). High interest is shown by the enthusiastic attitude of someone managing a business by developing a business and having creative and innovative thinking in their business output. Interest in entrepreneurship is measured through indicators of profit, desire, social status, and perseverance in work.

### Hypothesis development is used when scientific articles use quantitative research

Hypotheses of this study:

H1: There is an effect of entrepreneurial knowledge on entrepreneurial interest

H2: There is an effect of entrepreneurial motivation on interest in entrepreneurship

## METHOD

The data for this study were collected using a closed-ended questionnaire. The study used a quantitative approach, with data analyzed through multiple linear regression and descriptive analysis. The participants in this study were STKIPNU Tegal semesters 4 through 8 Economic Education students who had completed entrepreneurial courses. The sample size, determined using the Slovin formula, was 39 students. The sampling method used was proportional random sampling. The study focused on three main variables: motivation, knowledge, and interest in entrepreneurship. Data collection was conducted using a Likert scale questionnaire.

Several evaluations of classical assumptions and prerequisites are necessary when using multiple linear regression for data analysis. These evaluations help assess the predictability of the findings. The assessments of classical assumptions and prerequisites are as follows:

- 1) The normality test formula uses the Kolmogorov-Smirnov (KS) test. A significance value greater than 5% or 0.05 indicates that the data is regularly distributed.
- 2) The second necessary test, the multicollinearity test, looks for multicollinearity in the regression model. The Variance Inflation Factor (VIF) was employed in this investigation to find multicollinearity. The absence of multicollinearity in the model is indicated if the VIF value falls between 1 and 10. On the other hand, if any of the VIF values are above 10, multicollinearity issues are indicated.

## RESULTS AND DISCUSSIONS

The study's findings were analyzed using multiple regression analysis to determine the outcomes. This analysis provided a descriptive overview of the respondents concerning the research variables. Below are the results of the descriptive analysis of student interest:

Table 1

### RESULTS OF DESCRIPTIVE ANALYSIS OF ENTREPRENEURIAL INTEREST

No	Interval	Frequency	Criteria
1	43- 50	4	Very good
2	36 – 42	5	Good
3	28 – 35	21	Good enough
4	19 – 26	9	Deficient
5	10 – 18	0	Very Poor
Total		39	
Average			18
Criteria			Good enough

The normality and multicollinearity tests are the two prerequisite tests conducted to validate the study results. The normality test determines whether the confounding or residual variables in the regression model are normally distributed (Ghozali, 2019). The results of the normality test are presented in Table 4.1:

Table 2

### RESULTS OF THE NORMALITY TEST

One-Sample K-S Test	
	Unstandardized Residual
N	39
Asymp. Sig. (2-tailed)	.200 <sup>e,d</sup>

Table 4.1 shows the result of the normality test, with a significance value of 0.200 or  $0.200 > 0.05$ , indicating that the data are normally distributed.

Tabel 3  
**Multicollinearity Test Results**

Model	Collinearity Statistics		
	B	Tolerance	VIF
(Constant)	16,879		
1 Entrepreneurial Knowledge	0,559	0,609	1,641
Entrepreneurial Motivation	0,164	0,609	1,641

The results of the multicollinearity test, as shown in Table 4.2, indicate no multicollinearity issues. This is evident from the tolerance value, which is 0.609 and more than 0.10, and the variance inflation factor (VIF), which is 1.641 and less than 10.

This study employed multiple linear regression analysis as its method of data analysis.

Table 4  
**RESULTS OF MULTIPLE REGRESSION ANALYSIS**

Information	Mark
Constant	16,879
Entrepreneurship coefficient Knowledge	0,559
Entrepreneurship coefficient Motivation	,164
t <sub>count</sub> Entrepreneurship Knowledge variable	2,082
Significance of the Entrepreneurship Knowledge Variable	,044
t <sub>count</sub> Entrepreneurship Motivation variables	,218
Significance of Entrepreneurship Motivation variables	,046

The hypothesis test table above shows the regression equation as follows:

$$Y = 16,879 + 0,559X_1 + 0,164X_2 + \varepsilon$$

The constant value of 16.879 in the regression equation shows that entrepreneurial interest is positively influenced by entrepreneurial motivation and expertise by 16.879 points. The entrepreneurial motivation variable ( $X_2$ ) has a regression value of 0.164, while the entrepreneurial knowledge variable ( $X_1$ ) has a coefficient of 0.559. As observed by the t-test, the dependent variable is partially tested for independence. H1 and H2 are approved if the probability value is less than 0.05, indicating that the independent variable has some influence on the dependent variable. The t-test findings for the entrepreneurial knowledge variable ( $X_1$ ) probability value of 0.044 < 0.05 are displayed in Table 4.3. It illustrates how the interest in entrepreneurship is influenced by the variable entrepreneurial knowledge ( $X_1$ ) to get the decision H1 accepted. While the variable entrepreneurial motivation shows a probability of 0.045 < 0.05. The t-test results show that interest in entrepreneurship is influenced by entrepreneurial motivation ( $X_2$ ), so H2 is accepted.

### **The Influence of Entrepreneurship Knowledge on Entrepreneurship Interest**

The first hypothesis test's findings support the idea that students' interest in entrepreneurship is influenced by their understanding of entrepreneurship. This conclusion is supported by  $t_{\text{observed}}$  of 2.082 and a sig <0.05, which is 0.044. The study's findings are consistent with those of studies by (Rachmawati et al., 2022); (Karen Hapuk et al., 2020), which found that interest in pursuing entrepreneurship is influenced by entrepreneurial expertise. A person with high entrepreneurial expertise is also likely to be more interested in starting their own business (Aini & Oktafani, 2020). Individuals might motivate themselves to manage their firms by using entrepreneurial knowledge to analyze and seize business possibilities. Economic Education students at STKIPNU Tegal demonstrate an interest in entrepreneurship, mainly through learning focused on practical entrepreneurial activities.

Entrepreneurial knowledge shapes an entrepreneurial mindset, aiding decision-making and problem-solving to overcome business challenges (Ni & Ye, 2018). However, this statement is against research by (Agusmiati & Wahyudin, 2019), which found that solid entrepreneurial knowledge is optional for someone interested in entrepreneurship. For this reason, the government continues to support the increase in entrepreneurial interest through educational programs by providing a large time allocation in entrepreneurship courses and implementing entrepreneurial student creativity programs to foster entrepreneurial interest. To increase students' knowledge about entrepreneurship, it is necessary to apply contextual learning methods and make classroom conditions more conducive (Asholikha & Nugraha, 2021). (Sulistiyowati & Amri, 2022) stated that the duration of face-to-face learning time affects students' interest in studying entrepreneurship. Meanwhile, the Adversity Quotient affects a person's interest in entrepreneurship (Ramadani et al., 2023).

### **The Influence of Entrepreneurship Motivation on Entrepreneurship Interest**

Further hypothesis testing shows that an individual's motivation for entrepreneurship significantly influences their interest in entrepreneurship. This finding is based on  $t_{\text{observed}}$  of 0.775 and a sig <0.05, which is 0.045. According to (Solesvik et al., 2019; Noviantoro & Rahmawati, 2017), students' interest in starting their firm will be piqued by the presence of entrepreneurial motivation. A person with entrepreneurial solid desire might inspire others' curiosity, as stated by (Herdjiono et al., 2018). The results have shown that the desire to become independent of work hours and generate extra income through entrepreneurship drives the motivation of STKIPNU Tegal Economic Education students. This motivation is strong enough to foster entrepreneurial interest, making it crucial. Without motivation, a person does not have reasonable control over himself. The desire of students to get additional income is a strong enough motivation to generate interest in entrepreneurship.

Business motivation is influenced by how well-managed and selectively chosen entrepreneurial endeavors are as a revenue stream (Sumerta et al., 2020)(Shaskya&Dewi, 2021). (Nengseh & Kurniawan, 2021) research contradicts earlier findings that suggest business motive has little bearing on an individual's inclination towards entrepreneurship. Based on the study's findings, numerous government and academic initiatives have been implemented to foster an entrepreneurial spirit. These initiatives include entrepreneurship workshops hosted by the cooperative and MSMEs office and student-led projects that involve creating their goods. Research by (Meliani and Panduwinata, 2022) indicates that students' formation of an entrepreneurial spirit is influenced by their entrepreneurial motivation. According to (Effrisanti & Wahono, 2022), self-efficacy influences students' interest in entrepreneurship.

## **CONCLUSION**

Based on the analysis and discussion results, entrepreneurial knowledge and motivation partially influence the entrepreneurial interest of Economic Education students at STKIPNU Tegal. Entrepreneurial knowledge equips individuals with the foundation to create, manage, and develop businesses, making it a significant factor influencing entrepreneurial interest. Entrepreneurial motivation also becomes an internal factor that drives individuals to seize business opportunities. For this reason, it is necessary to strengthen entrepreneurial knowledge to increase interest in

entrepreneurship and self-motivation. This research has implications for developing entrepreneurship theory to encourage student interest.

Consequently, academic institutions and the government must promote entrepreneurship-related learning by expanding the number of entrepreneurship-related initiatives. Programs for funding entrepreneurship that are offered to students wishing to launch a firm are also necessary. The purpose of this is to boost the motivation and interest of students in entrepreneurship.

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