FACTORS THAT INFLUENCE THE ENTREPRENEURIAL INTENTION IN STUDENTS

Indra Firdiyansyah[a], Edinur Ilham[b], Lastri Anggi Fani[c]

[abc]Universitas Raja Ali Haji Maritim, Indonesia

indrafirdiyan@gmail.com

ABSTRACT

The purpose of this study is to identify the elements that impact students' ambitions to become entrepreneurs. STIE Galileo Batam pupils were the subjects of this study. This study included 30 participants as samples. The regression approach was used in this study. According to the findings of the study, all variables, including entrepreneurial success, risk tolerance, and the desire to be free to work, have a favorable and substantial impact on students' willingness to become entrepreneurs. Furthermore, each independent variable has a positive and substantial effect on the dependent variable. Each independent variable has a favorable and substantial effect on the incentive variable for students to become entrepreneurs.

Keywords: Self-Efficacy, Risk Tolerance, Feel Free Work and Entrepreneur

INTRODUCTION

Addressing the problem of unemployment is one of the challenges in a country's development. According to data from the National Planning Agency (Bappenas), the unemployment rate in Indonesia is still very high. In 2013, 7.02 million people, or about 5.5 percent, of the 103.97 million Indonesians who entered the labor force were unemployed Vocational High School and University with a range of numbers above 7 million people (Nuraeni Amir, Herman Sjahruddin, 2016). Undergraduate Unemployment Rate which grew by 5.34 percent and 6.22 percent respectively in 2016. Though they should be expected to be the next generation to be able to bring progress for this nation (BPS, 2016). According to David McClelland a country will advance if at least 2% of its overall population is engaged in entrepreneurship (Nuraeni Amir, Herman Sjahruddin, 2016).

Entrepreneurs in industrialized nations have filled the market with unique items. In the 1980s, as many as 20 million entrepreneurs in America produced new jobs. Similarly, similar entrepreneur began to develop throughout Eastern Europe. Even the Chinese state, which had embraced communism, began to allow for the emergence of entrepreneurship.

The more evolved a country, the more educated its citizens are, and the greater the number of jobless citizens, the greater the importance of the entrepreneurial world (Walipah, 2016). Because the government's capacity is limited, development will be more effective if it is supported by entrepreneurs who can create jobs. The government will be unable to focus on all aspects of development since they demand a large budget, manpower, and oversight. Entrepreneurship represents the possibility for growth, both in terms of quantity and quality. Today, we confront the reality that the number of Indonesian entrepreneurs remains small, and the quality cannot be described as high, therefore the growth of Indonesian entrepreneurship is an essential issue for the success of development. If we consider the numerous advantages of entrepreneurship. More specific advantages include (buchari alma, 2009):

1.   Increase worker capacity, hence lowering unemployment.
2.   As a source of environmental development, production, distribution, and welfare, among other things.
3.   Serving as a model for other members of society, as an exemplary person who is exemplary, patterned, since an entrepreneur is a praiseworthy, honest, and courageous person whose life does not damage others.
4.   Always follow current rules and regulations, and endeavor to preserve and improve the environment.
5.   Attempting to aid others and social growth in line with its capacity.
6.   Attempting to train people to be self-sufficient, disciplined, honest, and hardworking at work.
7.   Give examples of how we should work hard while keeping religious commandments in mind.
8.   Be frugal in your spending and living.
9.   Maintain environmental harmony, both in terms of association and cleanliness.

Seeing the many benefits of entrepreneurship above, then there are two dharma devoted entrepreneurs to the development of the nation, namely:
1.   As an entrepreneur, you owe it to dharma to begin the process of production, distribution, and consumption. Entrepreneurs solve job problems, boosting people's salaries.
2.   As a country fighter in the economic arena, boosting national resilience and decreasing reliance on other countries.

Today, many young people are getting interested in and considering a career in business, which offers a brighter future. Starting with the offspring of officials, graduates, and diplomas of college graduates, people have begun to enter the corporate world. Today's youngsters, who come from a variety of professional backgrounds, are beginning to focus on business. This is due to rivalry among difficult job searchers. Jobs began to feel cramped. The position of civil servants is less interesting, coupled with policy zero growth by the government in the field of personnel. Nowadays, parents are no longer in the negative world of business. Young people are no longer embarrassed to trade. Even the many artists plunge into the business world engaged in various commodities.

The process of economic transformation is ultimately determined by the individual who initiated the change, known as the "entrepreneur." The majority of developing and innovative businesses exhibit an entrepreneurial spirit. Corporations push their managers to be entrepreneurial, colleges build entrepreneurial programs, and individual entrepreneurs make significant societal changes.

The economic crisis of the late 20th century that struck in many parts of the world, especially Southeast Asia, was a crisis that caused the collapse of the economy in many countries. This crisis has an impact on companies in these countries including Indonesia. Many large companies in Indonesia are forced to "go out of business" because they are unable to cope with this crisis. On the other hand, when the economic crisis struck it was more able to face the crisis of entrepreneurs who mostly owned personal capital. They are stronger in the face of the impact of the economic crisis than the big companies that most of them rely on combined capital and loans, so that when they mature they are difficult to pay because of the impact of a stronger dollar value than the rupiah.

Knowing the situation, it can be seen as a great opportunity to develop themselves into an entrepreneur. This development needs to be done by the people of Indonesia, especially the younger generation, especially when they are educated. The growth of entrepreneurial motivation in university education promises bright hopes for the creation of independent human resources in thinking and acting, able to apply the knowledge it understands for the welfare of themselves and their society. The

existence of entrepreneurial spirit is indispensable for the development of individuals in wading life in addition to the broader goal of developing the independence of the nation. Entrepreneur is not just a business, let alone merely trade, it is important to be understood so as not to have erroneous meaning and a narrow understanding. The entrepreneurial spirit needs to be owned by all students from various disciplines, which for the utilization and advancement of activities in the field of discipline each requires the entrepreneurial spirit in order to obtain progress (innovation).

The dynamics of the nation's economy that relies on the growth of traditional entrepreneurial culture, it is necessary to be given motivation in an educational activity, especially in universities in general, Entrepreneurship Development Program by providing motivation in universities implemented to cultivate an entrepreneurial culture within the university to encourage the creation of new entrepreneurs with apply the knowledge learned in entrepreneurship.

The desire to feel free work, self-efficacy acquired, and risk tolerance are some of the factors that might inspire a person to become an entrepreneur. 2000 (Susanto). Workplace freedom is a working approach in which a person performs minimal effort but achieves big outcomes. Going to work without being bound by regulations or conventional working hours, or conducting business infrequently but once a profit, fortunately enough to last for months or weeks ahead. The achievement of self-achievement is the attainment of expected work goals, which include job happiness and comfort. Risk tolerance refers to a person's capacity and ingenuity in determining the magnitude of a risk to be accepted in order to earn the projected revenue. The more a person believes in his or her own abilities, the more confident he or she is in his or her capacity to attain the benefits of his or her actions and the more confident he or she is in doing what others regard as risky. Our country is now beginning to share entrepreneurial knowledge.

Colleges require all departments to provide entrepreneurship courses aimed at university graduates are not confused to go to the community, they have an entrepreneurial mentality and can recognize the entrepreneurial trees that will be pioneered, not as dark as seeing the jungle, do not know the direction of destination. No longer blaming the college, which resulted in graduates becoming unemployed.

Risk Tolerance

Internal factors that can encourage a person's entrepreneurial intention These include risk tolerance, self-efficacy, freedom in work, and family environment (Oktarilis, 2012). In line with what (Meredith, et al., 2002) said that one of the characteristics of entrepreneurship is the courage to take risks and love challenges and has high initiative. The tendency in risk tolerance is one of the traits or characteristics of an entrepreneur. Some experts classifies risk tolerance tendencies as an inseparable part of entrepreneurship (Wijaya, et al., 2013).

Self Efficacy

In social cognitive theory, internal or personal factors are one of the factors The most important thing is that self-confidence or self-efficacy influences and is influenced by each other until students continue to the next level of education in accordance with choices and hopes of success in obtaining employment after graduation. Somebody who choose entrepreneurship as their choice, have certain perceptions regarding the level of attractiveness of an entrepreneurial career (career attractiveness), the level of feasibility entrepreneurship (feasibility) and belief in self-efficacy (self-efficacy) to start business (Farzier and Niehm, 2008 in Darpujianto, 2015). Meanwhile, according to Mujiadi (2003) self-efficacy is one of the personal factors that mediates or mediator in the interaction between behavioral factors and environmental factors.

Freedom at Work

Freedom in this case means being free from supervision and organizational bureaucratic rules (Basrowi, 2016:25). Prioritizing freedom in work is one of the characteristics of entrepreneurs, where they place great importance on personal satisfaction at work, such as being able to manage their business flexibly and form an organizational structure according to wishes (Saiman, 2014:49). Internal freedom indicator work according to Ustha (2018) includes; doesn't like being ordered, likes to take initiative, stubbornness, freedom personal, intuitive.

Entrepreneurial Intention

Ajzen (1991) in The Planned Behavior Theory defines intention as a person's self-motivation, willingness to exert effort, and willingness to try hard which will be reflected in your behavior. According to Rianti (in Sumarsono, 2013) says that interest is a person's position in the subjective probability dimension which involves a relationship between himself and some action. Intention is a motivational factor that influences behavior. Entrepreneurial intention or entrepreneurial interest can be interpreted as the first step in a founding process a business that is generally long-term (Lee & Wong, 2004). According to Krueger

(1993), entrepreneurial interest reflects a person's commitment to starting a new business and is a central issue that needs to be considered in understanding the entrepreneurial process setting up a new business. According to Katz & Gartner in Indarti & Rostiani (2008) interest Entrepreneurship is defined as the process of searching for information that can be used for achieve the goal of establishing a business.

The Influence of Self-Efficacy on Entrepreneurial Intentions

Dijk (2009) shows the impact of self-efficacy on work stress is transmitted by risk perception. From this research it can be concluded that self-efficacy can indirectly influence intentions entrepreneurship through the courage to take risks. Krueger and Dickson (in Kume et al. 2013) states that business executives who have high self-efficacy will see different opportunities and threats and will take more risks.

The Influence of Tolerance of Risk on Entrepreneurial Intentions

Barbosa et al., (2007) stated that individuals with high risk-taking courage have higher entrepreneurial intentions. According to Ertuna and Gurel (2010), the family's tendency to take risks and independence shows their great intention to start their own business. Mahesa & Edy (2012) explained that tolerance for risk has a positive effect on students' entrepreneurial intentions.

The Influence of Freedom in Work on Entrepreneurial Intentions

The research results show that freedom at work has a significant effect on interest entrepreneurship. This means that every change in interest in entrepreneurship is influenced by freedom to work. This matter means that Unsrat students who are entrepreneurs have the freedom to work so that they can take initiative or initiative in work, especially entrepreneurship and giving good contribution to entrepreneurial interest. By becoming an entrepreneur, students will become successful after graduating will be able to create jobs and have the freedom to choose which job desired. The results of this research are supported by research from Widyarini and Sugiarto (2014), found that freedom in work has a significant effect on interest in entrepreneurship. Research results from Kusnawan (2017) found that the desire to experience free work had a significant effect towards entrepreneurial interest.

METHOD, DATA, AND ANALYSIS

Population and Sample

Undergraduate students from STIE Galileo were selected for this study. A random sampling method was used to select 30 respondents, even though the respondents were not entrepreneurs. The researchers randomly distributed the questionnaire to all students, regardless of whether or not they were interested in becoming entrepreneurs.

Variables

This study looks at two sorts of variables: dependent variables (those that are impacted by other factors) and independent variables (those that are not influenced by other variables). The elements used in this research are:

a. Entrepreneurial intention (Y); and
b. Three independent variables: self-efficacy (X1), tolerance of risk (X2), and the desire to feel freedom in work (X3).

Procedures and Data Collection Method

Data were collected using questionnaires with a Likert scale response scale. Each instrument item used a Likert scale response scale, with response options ranging from very negative to very positive. For the purposes of quantitative analysis, the responses were scored as follows.

- Strongly Disagree (STS) = 1,
- Disagree (TS) = 2,
- Hesitant (RG) = 3,
- Agree (S) = 4,
- Strongly Agree (SS) = 5.

Conceptual Framework

Based on the theory that has been presented, the development of a thinking The framework is as follows:
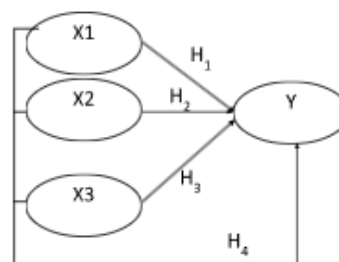

Figure 1. Conceptual Framework

Information:
X1: Self-efficacy
X2: Risk tolerance
X3: Freedom in work
Y: Intent of entrepreneurship

Statistical Test

Data Analysis Method

To be valuable, acquired data must first be processed and evaluated before being utilized as a foundation for decision-making. Data analysis methods are used to understand and make conclusions from a collection of acquired data.

Qualitative Data Analysis

Qualitative data analysis is a form of analysis based on data that is described and interpreted, rather than measured directly (Indriantoro and Supomo, 2002).

Quantitative Data Analysis

Quantitative data analysis is a type of analysis that employs numbers and statistical approaches to categorize data and assist analysis with SPSS for Windows version 25. A typical technique in quantitative data analysis is the validity and reliability test.

Validity Test

Validity and reliability tests are run to assist regression analysis. In this study, the validity test is utilized to determine the validity of the questionnaire. The degree of accuracy and precision with which a measuring device performs its purpose is referred to as its validity (Azwar, 2022). There are three approaches to measuring validity:
1. Content Validity
   Content validity is a measurement concept in which an instrument is judged to be valid if it contains sufficient and representative items that are relevant to the construct that the researchers are trying to measure.
2. Criterion- Related Validity
   Criterion-related validity is a measurement concept that assesses the accuracy of newly developed instruments by calculating the correlation coefficient between scores from the new instrument and scores from a pre-existing instrument with established validity.
3. Construct Validity
   Construct validity is a measurement concept that assesses whether an instrument measures a construct as expected.

Reliability Test

The reliability test is an index that indicates how much faith can be placed in a measuring study outcome (Azwar, 2022). Measurable findings are only trustworthy when many measurements of the same subject group are taken, as long as the aspects measured in the subject have not changed. There are three methods for measuring reliability tests:
1. Stability coefficient
   This approach is basically to know the reliability of data based on the stability or consistency of respondents' responses.
2. Equivalency coefficient
   This approach is more emphasis on the different forms of instruments. While the subject of research, construct and the measurement period is the same.
3. Reliability Internal Consistency
   The concept of reliability according to this approach is consistency among the questions or statements in an instrument.

Analysis of the Determination Coefficient (R^2)

The coefficient of determination (R^2) is a measure of a regression model's quality of fit. It is represented by a magnitude ranging from 0 to 1, with a greater value suggesting a better match. An R^2 of 0 denotes that the independent variable has no influence on the dependent variable, whereas an R^2 of 1 denotes that the independent variable completely explains the variance in the dependent variable. R^2 is also used to calculate the percentage of variation explained by the independent variable in the dependent variable..

Test t (Partial Significance Test)

The t test is used to determine the significance of a relationship between X and Y variables, specifically if the variables X1, X2, and X3 have any effect on the variable Y. The null hypothesis (H0) to be tested is a parameter (β) of zero or more:

$$H0: \beta = 0$$

This signifies whether or not an independent variable explains the dependent variable significantly. A variable's alternative hypothesis (Ha) parameter is not equal to zero:

$$Ha: \beta \neq 0$$

This suggests that the independent variable explains the explanatory factors significantly. If t is an arithmetic t table, then H0 is acceptable, indicating that each variable X has no impact on variable Y. If t arithmetic > t table, H0 is rejected, indicating that each variable X has an impact on Y.

Test F (Simultaneous Significance Test)

In this study, an F-test is used to evaluate the degree of significance of the combined impact of the independent factors on the dependent variable by comparing the generated F-statistic to the critical F-value from the F-table. The null hypothesis (H0) to be tested is that all model parameters are equal to zero.

$$H0: \beta = 0$$

This suggests that none of the independent factors explain the dependent variable significantly. Alternative hypotheses (Ha) do not have all parameters equal to zero at the same time.

$$Ha: \beta \neq 0$$

This suggests that all independent factors are a major explanation of the dependent variable at the same time. When f arithmetic F table, H0 is accepted and Ha is refused, indicating that no simultaneous impact exists. When F arithmetic > F table, H0 is refused and Ha is accepted, indicating that there is concurrent impact.

RESULT AND DISCUSSION

This study took a sample of STIE Galileo Students A total of 30 instruments. Data collection was done by distributing questionnaires. From the questionnaires that have been filled by the respondents

obtained the identity data of respondents. Presentation of data about the identity of respondents to provide a picture of the state of self from the respondents.

1. Composition of Respondents by Sex

Gender can influence behavior, and it is often a differentiator in business. The following table presents the respondent data by gender:

Table. 1. Composition of Respondents by Sex

Gender	Amount	Percentage
Male	15	50
Female	15	50
Amount	**30**	**100.0**

Source: Primary Data Processed, 2023

Table 1. As you can see, 50% of the respondents selected are men and 50% are women. This allows the researchers to compare and contrast respondents in a more meaningful way.

2. Composition of Respondents by Age

Age is often a good indicator of an individual's experiences and responsibilities. The age distribution of the responders is shown in the table below:

Table. 2. The composition of respondents by age

Age	Amount	Percentage
≤ 20 Year	5	16.66
21 – 22 Year	9	30
23 – 24 Year	11	36.68
> 25 Year	5	16.66
Amount	30	100.00

Source: Primary Data Processed, 2023

Based on Table 2, most respondents are in the 23-24 age group, accounting for 11 people or 36.68%. The youngest age group is under the age of 25, and the oldest age group, with 5 people or 16.66%, is the 23-24 age group. This shows that most STIE Galileo S1 students are 23-24 years old.

Validity Test

The validity test is used to determine how well a measurement's accuracy reveals the notion of a measured phenomena or occurrence. Validity test is done by using correlation formula to spreading the questionnaire that is as many as 30 respondents with the results presented as follows.

Table. 3. Validity Test Results

Variable / Indicator	R arithmetic	R table	Description
Self-Success			
- Indicator 1	0.518	0.361	
- Indicator 2	0.401	0.361	Valid
- Indicator 3	0.421	0.361	
- Indicator 4	0.512	0.361	
- Indicator 5	0.626	0.361	
Risk Tolerance			
- Indicator 1	0.749	0.361	
- Indicator 2	0.502	0.361	
- Indicator 3	0.487	0.361	Valid
- Indicator 4	0.478	0.361	
- Indicator 5	0.612	0.361	
Freedom In Work			
- Indicator 1	0.734	0.361	
- Indicator 2	0.719	0.361	
- Indicator 3	0.708	0.361	Valid
- Indicator 4	0.774	0.361	
- Indicator 5	0.667	0.361	
Intensi Entrepreneurship			
- Indicator 1	0.764	0.361	
- Indicator 2	0.722	0.361	
- Indicator 3	0.756	0.361	Valid
- Indicator 4	0.832	0.361	
- Indicator 5	0.864	0.361	

Source: Primary Data Processed, 2023

Table 3 demonstrates that the correlation coefficient for all indicators used to assess variables in this study is larger than r table = 0.361 (r table value for 30 test individuals). This suggests that each of these indications is correct.

Test Reliability

The reliability test is designed to determine how long a measurement device can be used consistently. The Cronbach Alpha formula was employed in this investigation to assess the measurement instrument's dependability. The complete reliability test results are displayed in the table below.

Table. 4. Reliability Test Results

Reliability Statistics	
Cronbach's Alpha	N of Items
.865	4

Source: Primary Data Processed, 2023

The construct reliability test of the variables used in this research resulted in alpha values greater than 0.60. This indicates that the constructs of those variables are reliable.

Coefficient of Determination (R2)

The coefficient of determination evaluates the model's capacity to explain the fluctuation of the dependent variable. The table of coefficients of determination developed in research is as follows:

Table. 5. Model Summary

Mode 1	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.811a	.657	.618	1.66708

Source: Primary Data Processed, 2023

The coefficient of determination (adjusted R2) found for 0.618 in the regression calculation results. This suggests that self-efficacy, risk tolerance, and freedom of work can explain 61.8% of the dependent variable, want to become an entrepreneur, while other factors may explain 38.2% of the desire to be other entrepreneurs.

Test F

Test F determines if all of the model's independent variables have a co-dependant influence on the dependent variable. The F test computation yielded the following results:

Table. 6. Test F ANOVA

Model	Sum of Squares	df	Mean Square	F	Sig.
Regression	138.709	3	46.236	16.637	.000b
Residual	72.258	26	2.779		
Total	210.967	29			

Source: Primary Data Processed, 2023
a. Dependent Variabel: Y
b. Predictors: (Constant), X3, X1, X2

Based on the ANOVA test or the F statistical test, the model has a F value of 16.637 and a probability of 0.000. The significance level is lower than 0.050. This indicates that self-efficacy, risk tolerance, and job independence may all be used to explain the desire to become an entrepreneur.

Test T

Table. 7 Partial Effect Significance Test (T test)

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
Constant	-3167	3.776		-.839	.407		
X1	.474	.227	.338	2.082	.047	.500	1.998
X2	.118	.258	.085	.460	.650	.385	2.597
X3	.556	.154	.529	3.620	.001	.616	1.623

a. Dependent Variable: Y

The t test determines how much effect one independent variable has on the variance of the dependent variable. Table 5 shows that the significance level for independent variables X1 and X3 is less than

0.05. This suggests that the variables X1 and X3 have a substantial influence on the dependent variable on their own.

CONCLUSION

Based on the discussion above, The following conclusions are possible:

1. Self-efficacy has a big and beneficial impact on entrepreneurship. Students' entrepreneurial spirit will be greater if they have a high level of self-efficacy.
2. Risk tolerance has no discernible beneficial impact on entrepreneurship. Students with higher risk tolerance may not inevitably have better levels of self-efficacy.
3. Work freedom has a strong beneficial impact on entrepreneurship. Students with more choice in employment choosing may develop a greater entrepreneurial spirit.
4. Self-efficacy, risk tolerance, and work independence all had a substantial impact on students' motivation to become entrepreneurs, accounting for 61.8% of the variance.

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