

The effect of entrepreneurial knowledge, entrepreneurial motivation and entrepreneurial self-efficacy on entrepreneurial intention among students

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Abstract

This study aims to determine the effect of entrepreneurial knowledge, entrepreneurial motivation, and entrepreneurial self-efficacy on entrepreneurial intention in Management Study Program students of the Faculty of Economics in 2021, Sarjanawiyata Tamansiswa University. The method used in this research is quantitative research, using a survey method involving 72 respondents through the distribution of questionnaires. The results of this study indicate that entrepreneurial knowledge, entrepreneurial motivation, and entrepreneurial self-efficacy have a positive and simultaneous effect on entrepreneurial intentions.

Public interest statements

This research has significant relevance for students, as it highlights the influence of knowledge about entrepreneurship, entrepreneurial spirit, and confidence in starting a business, which collectively can increase entrepreneurial intention.

Keywords: Entrepreneurship knowledge, entrepreneurial motivation, entrepreneurial self-efficacy, entrepreneurial intention

Paper type: Research paper

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Abstrak

Penelitian ini bertujuan untuk mengetahui pengaruh Pengetahuan Kewirausahaan, Motivasi Berwirausaha dan Efikasi Diri Berwirausaha terhadap Intensi Berwirausaha pada mahasiswa Program Studi Manajemen Fakultas Ekonomi Angkatan 2021 Universitas Sarjanawiyata Tamansiswa. Metode yang digunakan dalam penelitian ini adalah penelitian kuantitatif dengan metode survei yang melibatkan 72 responden melalui penyebaran kuesioner. Hasil penelitian ini menunjukkan bahwa Pengetahuan Kewirausahaan, Motivasi Berwirausaha dan Efikasi Diri Berwirausaha berpengaruh positif dan simultan terhadap Intensi Berwirausaha.

Pernyataan kepentingan publik

Penelitian ini memiliki relevansi yang signifikan bagi mahasiswa, karena menyoroti pengaruh pengetahuan tentang kewirausahaan, jiwa kewirausahaan, dan kepercayaan diri dalam memulai bisnis, yang secara kolektif dapat meningkatkan intensi berwirausaha.

Kata kunci: Entrepreneurship Knowledge, Entrepreneurial Motivation, Entrepreneurial Self-Efficacy, Entrepreneurial Intention

Introduction

Entrepreneurship is a creative process that involves opportunity discovery, innovation in creating new solutions, management of limited resources, and measured risk-taking to generate economic, social, or environmental value through the creation or development of new ventures. It encompasses innovation as the ability to create significant new ideas, products, or methods, risk-taking under short conditions with commensurate potential returns, and creating new businesses that provide real value to society. Thus, entrepreneurship is focused on establishing businesses and reflects innovative efforts and courage in facing challenges to create meaningful impact. Entrepreneurship is an important strategic management paradigm that advances economic growth in specific regions and countries. Entrepreneurs foster economic prosperity by developing ideas and turning them into commercial enterprises. The growth of firms is significant and necessary as it creates jobs, drives innovation, and increases efficiency in many areas of the economy (Saoula et al., 2023).

Based on data from the Indonesian Central Bureau of Statistics, as of August 2023, poverty reached 7.86 million people, with an Open Unemployment Rate (TPT) of 5.32%, one of which was caused by the low number of entrepreneurs as job openers. One of the efforts that can be made is to create jobs; this, of course, must be followed by knowledge about entrepreneurship. One level of education that has a strategic role in realizing these goals is higher education. Universities function as institutions that are expected to produce graduates who contribute positively to employment development, especially in Indonesia. In an era of globalization filled with challenges and opportunities, students act as agents of change who are expected to be the pioneers of future entrepreneurship. This role is supported through the provision of entrepreneurship education and training during the lecture period and participation in business development programs organized by universities. Young intellectuals with a critical mindset and high idealism have great potential to drive social change. Through providing knowledge and developing entrepreneurial spirit, students are

expected to create new, innovative, and independent entrepreneurs to contribute to national economic growth.

According to Rachmawati and Subroto (2022), entrepreneurial knowledge is a person's ability to create innovative new products. This includes important aspects such as market analysis, namely the ability to understand consumer needs and analyze industry trends, then financial literacy, such as understanding capital management, bookkeeping, financial planning, and investment strategies to support business desires; and risk management, namely identifying risks that will be faced in doing business. Good entrepreneurial knowledge will make it easier for prospective entrepreneurial students to identify business opportunities, analyze problems, and find practical solutions; this is also supported by research conducted by (Indriyani and Suryantara, 2021), which says that entrepreneurial knowledge affects entrepreneurial interest.

In addition to entrepreneurial knowledge, students need to have high entrepreneurial motivation to support success in running a business. According to Yuritanto and Armansyah (2021), entrepreneurial motivation is a strong drive from within to become an entrepreneur. This motivation is influenced by three main factors, namely intrinsic factors (including the desire to be independent, the desire to innovate, and personal achievement), extrinsic factors (including environmental support, market opportunities, and economic incentives), and contextual factors (such as access to entrepreneurship education and policy). With motivation, students will be encouraged to explore the world of entrepreneurship, which is full of opportunities and challenges, with an unyielding spirit and strong determination to succeed. Although students face obstacles such as difficulties in understanding entrepreneurship learning and hesitancy to start a business, these challenges can be overcome by providing training and guidance organized by the university, which is designed to help students overcome these obstacles effectively. This is supported by research conducted by Daniel and Handoyo (2021), where entrepreneurial motivation positively affects entrepreneurial intention.

In addition to knowledge about entrepreneurship and motivation, self-efficacy is a crucial factor that encourages entrepreneurial intentions. Individuals with high self-efficacy feel confident in starting a business. According to Marco and Selamat (2022), entrepreneurial self-efficacy refers to the belief in oneself and the capacity to face obstacles in entrepreneurship. When self-efficacy is high, individuals are more courageous in initiating a business. They are better equipped to persist and find solutions to failures or difficulties. Similarly, research conducted by Tanumihardja and Slamet (2023) indicates that self-efficacy significantly positively impacts students' entrepreneurial intentions in Jakarta. Students confident in overcoming challenges are more motivated to take concrete steps toward starting a business, even if they do not yet possess complete entrepreneurial knowledge. Overall, self-efficacy strengthens the relationship between entrepreneurial knowledge and motivation. When students feel confident in their abilities, they are more likely to apply the entrepreneurial knowledge they have acquired and are more driven to tackle any obstacles that may arise. Therefore, self-efficacy influences entrepreneurial intentions and enhances an individual's capacity to act and innovate in the business world. In addition to knowledge about entrepreneurship and motivation for entrepreneurship, self-efficacy is also one factor that encourages intentions in entrepreneurship; people with self-efficacy tend to feel confident in

their ability to start a business. (Marco and Selamat 2022) Explain that entrepreneurial self-efficacy is a belief in oneself and the ability to face obstacles in entrepreneurship. High self-efficacy makes a person more courageous in starting a business and encourages them to persist and find solutions when facing failure or difficulties; furthermore, in line with the results of research (Tanumihardja & Slamet, 2023), which reveals that self-efficacy has a significant positive effect on the entrepreneurial intentions of students in Jakarta. Students confident in their ability to overcome challenges tend to be more motivated to take concrete steps in starting a business, even if they do not yet have complete entrepreneurial knowledge. Overall, self-efficacy can strengthen the relationship between entrepreneurial knowledge and entrepreneurial motivation. When students feel confident in their abilities, they are more likely to utilize the entrepreneurial knowledge they have learned and are more motivated to overcome possible obstacles. Thus, self-efficacy influences entrepreneurial intention and enhances an individual's ability to act and innovate in the business world.

According to the Minister of State-Owned Enterprises (SOEs), Indonesia's level of entrepreneurial intensity remains relatively low. Entrepreneurial intention refers to an individual's desire to start a new business in response to life needs (Rukito Prastiwi, Kurjono, and Setiawan, 2022). This intention is influenced by entrepreneurial knowledge, motivation, and self-efficacy. Research conducted by Rukito Prastiwi et al. (2022) indicates that entrepreneurial knowledge and self-efficacy positively impact entrepreneurial intention when considered together. Daniel and Handoyo (2021) also found a positive relationship between entrepreneurial motivation and entrepreneurial intention.

Furthermore, a study by Indriyani and Suryantara (2021) demonstrated that entrepreneurial knowledge affects entrepreneurial interest. However, research by Wardani and Nugraha (2021) states that entrepreneurship education has no positive and significant relationship with entrepreneurial intensity. Conversely, Tanumihardja and Slamet (2023) revealed that self-efficacy significantly and positively impacts entrepreneurial intensity. Nabil Umar et al. (2023) argued that entrepreneurial self-efficacy does not influence entrepreneurial intentions. Given the inconsistencies in these studies' findings, this research aims to analyze the effects of entrepreneurial knowledge, motivation, and self-efficacy on entrepreneurial intentions.

Theoretical framework and hypotheses

Theory of planned behavior

According to Tanumihardja and Slamet (2023), the Theory of Planned Behavior is one of the most widely used frameworks for understanding intentions and explaining individual attitudes that shape specific behaviors. This theory, as described by Ajzen in 1991, focuses on three key factors: individual attitudes towards entrepreneurship (Attitude), perceptions of social norms related to entrepreneurship (Subjective Norms), and beliefs about the ease or difficulty of starting a business (Perceived Behavioral Control). A positive attitude towards entrepreneurship enhances the intention to start a business, as optimistic individuals are more likely to recognize opportunities and potential benefits. Education in entrepreneurship plays

a crucial role in shaping this attitude, as it bolsters confidence in one's ability to launch a business.

Additionally, entrepreneurial motivation is significant; positive attitudes inspire individuals to take action and confront challenges. Supportive social norms and a sense of entrepreneurial self-efficacy—the belief in one's ability to overcome obstacles—also strengthen intentions to pursue entrepreneurship. Furthermore, perceptions of how easy or difficult it is to start a business, influenced by perceived behavioral control, impact entrepreneurial decisions. Competent individuals are more likely to tackle barriers and actively plan their ventures, mainly when supported by entrepreneurship education and high self-efficacy.

Entrepreneurial Knowledge and Entrepreneurial Intention

Entrepreneurial intention refers to an individual's desire and commitment to create a new business in response to their life needs (Rukito Prastiwi et al., 2022). It goes beyond mere desire; it reflects a person's mental readiness and determination to take concrete steps toward realizing their business goals. Entrepreneurial knowledge involves transferring skills and information through coaching, practice, and a supportive environment (Kusumaningrum, Kusnendi, and Hardiana, 2022). Establishing a business becomes more manageable with adequate entrepreneurial knowledge, as it equips prospective entrepreneurs to analyze future opportunities and challenges, enabling them to identify solutions to potential obstacles. Furthermore, Hasniati and Syahrudin (2022) describe entrepreneurial knowledge as the science and art of discovering, developing, and transforming an idea into a valuable, innovative product. Strong entrepreneurial knowledge facilitates the creation of high-quality innovations in new products (Rachmawati & Broto, 2022).

H1: Entrepreneurial knowledge has a positive and significant effect on entrepreneurial intention.

Entrepreneurial Motivation and Entrepreneurial intention

Entrepreneurial intention refers to an individual's desire and commitment to create a new business in response to their life needs (Rukito Prastiwi et al., 2022). It goes beyond mere desire; it reflects a person's mental readiness and determination to take concrete steps toward realizing their business goals. Entrepreneurial knowledge involves transferring skills and information through coaching, practice, and a supportive environment (Kusumaningrum, Kusnendi, and Hardiana, 2022). Establishing a business becomes more manageable with adequate entrepreneurial knowledge, as it equips prospective entrepreneurs to analyze future opportunities and challenges, enabling them to identify solutions to potential obstacles. Furthermore, Hasniati and Syahrudin (2022) describe entrepreneurial knowledge as the science and art of discovering, developing, and transforming an idea into a valuable, innovative product. Strong entrepreneurial knowledge facilitates the creation of high-quality innovations in new products (Rachmawati & Broto, 2022).

H2: Entrepreneurial motivation has a positive and significant effect on entrepreneurial intention.

Entrepreneurial Self-Efficacy and Entrepreneurial Intention

Entrepreneurial self-efficacy refers to an individual's belief in their ability to successfully conduct and manage a business (Wardani & Nugraha, 2021). Those with high self-efficacy are generally more confident in their decision-making. According to Suartini et al. (2023), self-efficacy is the belief in one's capability to complete tasks and achieve desired outcomes. A high level of self-efficacy enhances the effectiveness of an individual's entrepreneurial skills, strengthens their entrepreneurial potential, fuels enthusiasm, and boosts confidence in entrepreneurship.

H3: Entrepreneurial self-efficacy has a positive and significant effect on entrepreneurial intention.

Entrepreneurial knowledge, entrepreneurial motivation, entrepreneurial self-efficacy have a positive and significant effect on entrepreneurial intention

Several factors influence a person's intention to become an entrepreneur. These include knowledge about entrepreneurship, internal motivation to start a business, and self-efficacy, which is confidence in one's abilities and belief in the business's potential success. The higher a person's knowledge of entrepreneurship, motivation, and self-efficacy, the more likely they are to intend to start their venture.

H4: Entrepreneurial knowledge, entrepreneurial motivation, and entrepreneurial self-efficacy have a positive and significant effect on entrepreneurial intention.

Methods

This research employs a quantitative approach, focusing on collecting and analyzing numerical data through statistical techniques. The study's population consists of all active students in the Management Study Program at the Faculty of Economics, Universitas Sarjanawiyata Tamansiswa Yogyakarta, from the class of 2021. A sample of 72 respondents was selected using the Accidental Sampling technique. The research utilizes primary data obtained directly through questionnaires and observation methods. The questionnaire is the primary data collection tool to explore factors influencing entrepreneurial intentions among students. It assigns values to the responses using a Likert Scale ranging from 1 to 5. Data analysis is performed using the SPSS version 25 application.

Measure

According to Afiyati et al. (2022), the indicators of entrepreneurial knowledge include several key elements: taking business risks, analyzing business opportunities, and formulating solutions to problems. Shi and Wang (2021) outline the indicators of entrepreneurial motivation as the need for achievement, risk-taking, vision, desire for independence, and passion. Smith et al. (as cited in Suartini et al. 2023) describe the indicators of entrepreneurial self-efficacy, which include confidence in one's abilities, optimism, objectivity, responsibility, and a rational, realistic approach. Furthermore, Linan and Chen (as cited in Rukito Prastiwi et al. 2022) identify indicators of entrepreneurial intentions, such as a readiness to do whatever

it takes to become an entrepreneur, having a professional goal of becoming an entrepreneur, a decision to start a business in the future, and a firm intention to launch a business. Soesana (2023) notes that a reliability test is conducted to ensure the research instrument possesses a high confidence level, producing consistent and relevant data related to the research objectives. This reliability test is performed on each instrument using the Cronbach alpha (α) statistical test, with an instrument considered reliable if the Cronbach alpha value is more significant than 0.70. Based on the results of the reability test that on the variable knowledge of entrepreneurship, entrepreneurial motivation, entrepreneurial self-efficacy and entrepreneurial intention of all instruments of the existing indicators declared reliabel because Cronbach alpha (α) value is > 0.70 .

Table 1.*Reliability results*

Variable	Cronbach Alpha	Criteria
Entrepreneurial Knowledge	0,854	Reliable
Entrepreneurial Motivation	0,837	Reliable
Entrepreneurial Self-Efficacy	0,902	Reliable
Entrepreneurial Intention	0,868	Reliable

Results and discussion

Descriptive Analysis

The descriptive analysis results indicate that respondents rated their entrepreneurial knowledge with an average score of 4.23. Entrepreneurial motivation received an average score of 4.26, while entrepreneurial self-efficacy was rated at an average of 4.21. The variable related to entrepreneurial intention had an average score of 4.27. These findings suggest that all variables fall within the excellent category.

Table 2.*Decriptive statistics*

Variable	Mean
Entrepreneurial Knowledge	4.23
Entrepreneurial Motivation	4.26
Entrepreneurial Self-Efficacy	4.21
Entrepreneurial Intention	4.27

Regression analysis

The F-test indicates that if the significance value (sig) is less than 0.05, we can accept the hypothesis that the independent variables simultaneously influence the dependent variable. Conversely, suppose the significance value is more significant than 0.05. In that case, we reject the hypothesis, suggesting that the independent variables do not simultaneously influence the dependent variable.

Table 3

Linear Regression Test Results

	Coeff	SE	t	Sig.
Constans	1,228	2,252	545	,587
Entrepreneurial Knowledge	,276	,118	2,340	,022
Entrepreneurial Motivation	,341	,128	2,652	,010
Entrepreneurial Self-Efficacy	,250	,097	2,568	,012
f-statistics	86,977			

Based on the results in Table 3, entrepreneurial knowledge influences entrepreneurial intentions. The hypothesis testing results show that the t-count value is 2.340, more significant than the t-table value of 1.668, with a significance of 0.022, less than 0.05 ($\alpha = 5\%$). Therefore, we conclude that entrepreneurial knowledge positively and significantly affects entrepreneurial intentions (H1 accepted).

Additionally, entrepreneurial motivation influences entrepreneurial intentions. The hypothesis testing reveals that the t-count value is 2.652, exceeding the t-table value of 1.668, with a significance of 0.010, less than 0.05 ($\alpha = 5\%$). This indicates that entrepreneurial motivation positively and significantly affects entrepreneurial intentions (H2 accepted).

Furthermore, entrepreneurial self-efficacy influences entrepreneurial intentions. The hypothesis testing shows that the t-count value is 2.568, again more significant than the t-table value of 1.668, with a significance of 0.012, below 0.05 ($\alpha = 5\%$). Thus, we can conclude that entrepreneurial self-efficacy positively and significantly affects entrepreneurial intentions (H3 accepted).

Lastly, based on the F-test results, the significance level is 0.00, less than 0.05, and the F-count value is 86.937, more significant than the F-table value of 2.74. Therefore, the variables of entrepreneurial knowledge, entrepreneurial motivation, and entrepreneurial self-efficacy have a significant simultaneous effect on entrepreneurial intentions.

Discussion

The primary objective of this study is to demonstrate the impact of entrepreneurial knowledge, motivation, and self-efficacy on entrepreneurial intention. The results align with the proposed hypothesis, showing that entrepreneurial knowledge, motivation, and self-efficacy significantly and positively influence entrepreneurial intention.

In Islam, entrepreneurship is encouraged as it aligns with principles such as hard work, independence, and serving others, which reflect values of worship and social responsibility. Key Islamic values include knowledge as the foundation for action, ikhtiar and tawakal as motivational forces in business, self-belief backed by good intentions, and intentions aimed at providing benefits, as advocated by the Prophet's hadith. By embracing these values, entrepreneurs enhance their technical skills, cultivate spiritual awareness, and uphold noble morals.

According to the statement above, entrepreneurial knowledge is crucial in fostering entrepreneurial intentions among students in the Management Study Program at the Faculty of Economics, Sarjanawiyata Tamansiswa University, Yogyakarta, in 2021. Understanding entrepreneurship provides students with practical and theoretical insights into running a business, which can enhance their confidence in launching their ventures. With adequate knowledge, individuals are better equipped to identify opportunities, manage risks, and make informed decisions, increasing their motivation for entrepreneurship. This research aligns with previous studies conducted by Salsabila, Wibowo, and Rachmadania (2023), demonstrating the entrepreneurial knowledge variables and significant direct influence on Entrepreneurial Intention. Additionally, research by Tanumihardja and Slamet (2023) supports this finding, showing that entrepreneurship education significantly impacts entrepreneurial intention.

Entrepreneurial knowledge fosters entrepreneurial intentions among students in the Management Study Program at the Faculty of Economics, Sarjanawiyata Tamansiswa University, Yogyakarta, in 2021. Understanding entrepreneurship equips students with practical and theoretical insights into running a business, which can boost their confidence in launching their ventures. With sufficient knowledge, individuals are better prepared to identify opportunities, manage risks, and make informed decisions, ultimately increasing their motivation for entrepreneurship. This research aligns with previous studies conducted by Salsabila, Wibowo, and Rachmadania (2023), demonstrating that entrepreneurial knowledge significantly influences entrepreneurial intention. Additionally, research by Tanumihardja and Slamet (2023) supports these findings, showing that entrepreneurship education has a notable impact on entrepreneurial intention.

Entrepreneurial self-efficacy plays a crucial role in influencing entrepreneurial intensity. Individuals with high confidence in overcoming entrepreneurial challenges are likelier to start and manage their businesses. This confidence enables them to face risks and obstacles, increasing their motivation to take concrete steps toward achieving their entrepreneurial goals. Research conducted by Rukito Prastiwi et al. (2022) supports this by demonstrating that self-efficacy positively impacts entrepreneurial intention. Therefore, entrepreneurial knowledge, motivation, and self-efficacy collectively have a significant positive effect on entrepreneurial intentions.

Conclusion

This study presents empirical evidence from data analysis indicating that entrepreneurial knowledge, motivation, and self-efficacy significantly and positively influence students' entrepreneurial intentions in the Economic Management Study Program at Sarjanawiyata

University Yogyakarta. The findings underscore the importance of these three factors in enhancing entrepreneurial intentions, which are crucial for developing entrepreneurial potential. This research emphasizes the need for synergy between entrepreneurial knowledge, motivation, and self-efficacy in fostering entrepreneurial intentions, serving as a key foundation for nurturing students' entrepreneurial potential.

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