

3<sup>rd</sup> Penang International Conference on Hospitality 2023 [Special Issue]. e-Academia Journal of UiTM  
Cawangan Terengganu 12, 1-11, December 2023

## An Analysis of Determinants Affecting Entrepreneurial Intention Among Students at UC Makassar

\*Justin Wijaya<sup>1</sup>, Sinar Dharmayana Putra<sup>1</sup>, Novika Ayu Triany<sup>1</sup>, Adindah Novihartina Jafar<sup>1</sup>, Cipta  
Canggih Perdana<sup>1</sup> & Novalina Gloria Simanungkalit<sup>1</sup>

<sup>1</sup>Management Study Program,  
Sekolah Tinggi Ilmu Ekonomi Ciputra Makassar  
Jl. Sunset Boulevard, Centre Point of Indonesia, Citraland City Losari, Makassar, Indonesia

\*Corresponding author's email: [justin.wijaya@ciputra.ac.id](mailto:justin.wijaya@ciputra.ac.id)

Submission date: 25 October 2023

Accepted date: 11 December 2023

Published date: 21 December 2023

*To cite this article:* Wijaya, J., Putra, S. D., Triany, N. A., Jafar, A. N., Perdana, C. C. & Simanungkalit, N. G. (2023). An Analysis of Determinants Affecting Entrepreneurial Intention Among Students at UC Makassar. 3<sup>rd</sup> Penang International Conference on Hospitality 2023 [Special Issue]. e-Academia Journal of UiTM Cawangan Terengganu 12, 1-11, December 2023

### ABSTRACT

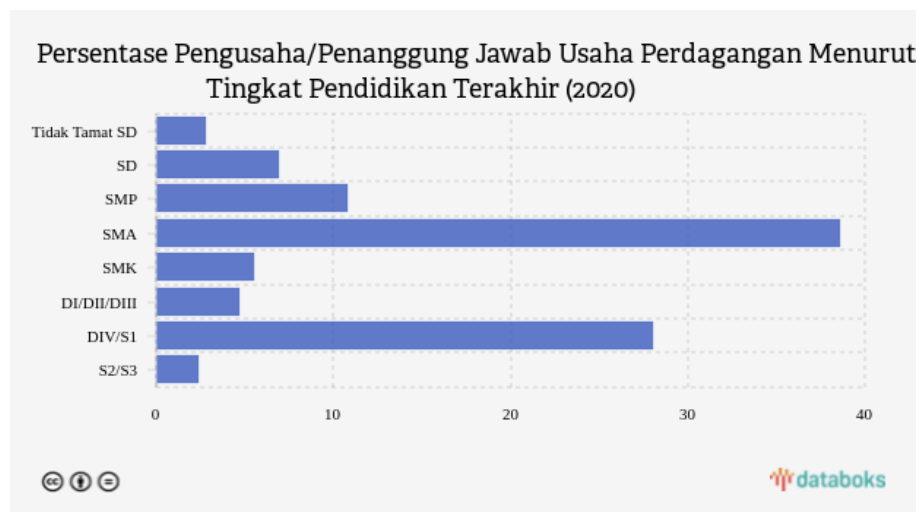
*The study of entrepreneurship is widely prevalent in education, particularly at the higher education level, with Indonesia being no exception. The presence of one of the programmes under the Ministry of Education and Culture (Mendikbud), namely the Independent Learning Campus (MBKM), is evidence of the emphasis placed on entrepreneurship. This initiative promotes the incorporation of entrepreneurial courses into the curricula of educational institutions. When developing the curriculum, educational institutions should possess an understanding of the determinants that foster entrepreneurial aspirations. This study aimed to ascertain the determinants that foster entrepreneurial inclinations among students at UC Makassar. The research was undertaken from June to July 2023, focusing on students enrolled at UC Makassar who completed at least one year of study. The study included a total of 34 participants, who were students from various academic disciplines at UC Makassar. The research method employed in this study was a quantitative approach, which was assessed through the SmartPLS software. The findings of this study indicated that the perceived Desirability, Feasibility, and inclination to act are influential factors in fostering entrepreneurial intention among students at UC Makassar.*

**Keywords:** entrepreneurial intention, perceived desirability, perceived feasibility, propensity to act

## 1.0 INTRODUCTION

Indonesia has over 272 million individuals, positioning it the fourth most populous country globally. According to Kusnandar (2022), the working force of the population is estimated to consist of over 144 million individuals aged between 15 and 60 years. Based on the statistical data provided by Statistics Indonesia (BPS), the unemployment rate in February 2022 stood at 5.83%, indicating a decline of 0.43% compared to the corresponding period in February 2021.

One potential strategy for reducing the unemployment rate is to foster entrepreneurial inclinations among individuals at a young age. Entrepreneurial intent can be enhanced through the provision of entrepreneurship education. Within the field of education, the acquisition of knowledge about entrepreneurship is widely prevalent, particularly within the realm of higher education and specifically in Indonesia. According to Liñán (2004), three distinct categories of entrepreneurial education programmes exist: foundational education in entrepreneurship, dynamic education in entrepreneurship, and ongoing education for entrepreneurs. According to the provisions outlined in the 1945 Constitution of the Republic of Indonesia, the incorporation of entrepreneurship education into the core principles of economic administration within Indonesian universities has not been realised. Articles 33 and 34 emphasise the entrepreneurial mindset that prioritises the welfare of all stakeholders and upholds values of empathy and cooperation in engagements with individuals and the surroundings. The primary aim of national economic growth is to enhance overall well-being and prosperity to achieve a sustainable standard of living (Witjaksono, 2016). According to the statistics provided by Databoks (Figure 1), it is evident that a significant proportion of entrepreneurs in Indonesia possess merely a high-school education. In contrast, undergraduates rank second in terms of educational attainment. The presented data demonstrates that academic research can observe the implementation of entrepreneurial aims under favourable conditions.



**Figure 1: Percentage of Entrepreneurs/Persons in Charge of Trading Business by Last Education Level**

This study proposes introducing a novel learning paradigm for entrepreneurship education to stimulate students' interest in entrepreneurship to tackle the challenges mentioned above. The Indonesian Ministry of Education and Culture consistently endeavours to cultivate and enhance the entrepreneurial mindset among students through the Directorate of Learning and Student Affairs and the Directorate General of Higher Education in Indonesia. The Independent Learning Independent Campus Policy (MBKM) is a government initiative that acknowledges the importance of student entrepreneurship programmes in higher education. It aims to foster the development of student entrepreneurial interests through appropriate learning activity programmes. The project advocates for the incorporation of entrepreneurship courses into the curricula of colleges.

The Ciputra School of Business, also known as Sekolah Tinggi Ilmu Ekonomi Ciputra Makassar, is the second educational institution established by the Ciputra Education Foundation. One example is

Universitas Ciputra (UC), located in Surabaya. It has gained widespread recognition and has become synonymous with its acronym, UC, often utilised in various contexts as a distinctive symbol. Building upon the train mentioned above of thought; it is worth noting that the Ciputra School of Business is alternatively recognised as UC Makassar. At the same time, the primary campus is identified as UC Surabaya. The curriculum of the University of Surabaya (UC Surabaya) and the University of Makassar (UC Makassar) incorporates entrepreneurship education from the initial stages. Furthermore, students are strongly urged to select a trajectory that will lead to success and commit to it for the duration of their academic tenure at the University of California. Potential trajectories for achieving success encompass options such as establishing a business or start-up venture, perpetuating the parents' or family's enterprise and pursuing a professional or corporate entrepreneurial career. As of June 2023, the University of Makassar (UC Makassar) currently accommodates two cohorts of students, comprising a collective student population of 500. The university is anticipated to begin the admission process for the third cohort in September of the same year. UC Makassar offers a selection of three majors with nine specialisations for students to consider. These majors include Management, which encompasses specialisations such as International Business Management (MAN-IBM), Culinary Business Management (MAN-CBM), Digital Business Management (MAN-DBM), and Communication Business Management (MAN-COM). Secondly, within the field of Visual Communication Design (VCD); there exist various sub-disciplines, including Photography and Videography (VCD-PVG), Illustration (VCD-ILX), and Graphic Design (VCD-GD). Lastly, within the field of Informatics (IMT), there exist two distinct areas of focus, namely Artificial Intelligence (IMT-AI) and Application Development (IMT-AD).

This study aims to present the findings of an exploratory investigation undertaken by undergraduate students at UC Makassar, which seeks to identify the elements that impact entrepreneurial inclinations. The acquisition of these findings is crucial to enable the curriculum developer to effectively incorporate these elements into the educational programme, enhancing the entrepreneurial inclination among students at UC Makassar.

## **2.0 LITERATURE REVIEW**

### **2.1. Definition of Entrepreneurship, Entrepreneur, Intention, and Entrepreneurial Intention**

The French economist Cantillon first articulated the concept of "entrepreneurship" in 1755, as documented by Hisrich et al. (2005). The etymology of the term can be traced back to the verb "Entreprendre," which denotes the process of commencing or executing various endeavours (Parker, 2009). Throughout the course of time, researchers have made numerous endeavours to establish a comprehensive definition of the term from various theoretical frameworks. Alternative perspectives are highlighted by some individuals, focusing on areas such as the development of organisations, the combination of resources, the discovery of opportunities, and the undertaking of risks. According to Drucker (1985), "entrepreneurship" is a form of creative pursuit wherein individuals leverage existing resources to make profits through novel and innovative means. According to Schumpeter (1934), "entrepreneurship" can be defined as the driving force behind the processes of invention and innovation. According to Bygrave and Timmons (1992), the concept of "entrepreneurship" can be defined as the act of recognising or taking advantage of possibilities and actively pursuing them, even in the face of inadequate resources. As stated by Shane and Venkataraman (2000), the term "entrepreneurship" encompasses the identification, pursuit, and exploitation of opportunities that result in the creation of novel products, services, manufacturing methods, organisational structures, strategies, and previously nonexistent markets. From an entrepreneurial standpoint, it can be inferred that "entrepreneurship" signifies the commencement of a novel business endeavour, necessitating considerable ingenuity and originality to identify or generate business prospects, leverage accessible resources, and engage in commercial undertakings with the objectives of achieving financial prosperity, autonomy, or delivering societal value.

According to Hisrich et al. (2012), an entrepreneur can be characterised as someone who possesses a creative mindset, demonstrates a proactive approach to acquiring resources autonomously, and is prepared to confront the inherent risks and uncertainties associated with their endeavours. An individual who demonstrates inventive cognition and actively converts resources and circumstances into tangible

results through proficiently orchestrating social and economic processes while displaying a willingness to confront risks and setbacks is commonly referred to as an entrepreneur (Hisrich, 1990).

According to Parker (2004), the term "intention" refers to a particular inclination that is universally present among individuals, motivating them to engage in a particular action or a sequence of activities. Intention is generated by a cognitive process characterised by conscious thought that guides behaviour. According to Bird (1998), "intention" refers to a cognitive state that directs one's attention and actions towards a particular goal or approach for accomplishing a desired outcome.

The researchers mentioned above adopt different perspectives in examining the concept of "entrepreneurship," resulting in diverse applications for the term "entrepreneurial intention." Nevertheless, most studies conceptualise "entrepreneurial intention" as a cognitive state that exerts influence on entrepreneurial behaviours before their execution. In 1993, Krueger defined the concept of "entrepreneurial intention" as the personal dedication to initiate a commercial venture, which signifies an individual's predisposition or preparedness to embark on a new entrepreneurial endeavour. Krueger posited that the manifestation of entrepreneurial purpose is a cognitive phenomenon that typically occurs close to the commencement of a business endeavour, as documented in a separate investigation conducted before 2005. According to Thompson (2009), the concept of entrepreneurial intention should be understood as a deliberate mental state that seeks to cultivate the actions required for initiating a commercial venture. Furthermore, Mustikarini et al. (2023) expound upon the concept of intrinsic motivation and its role in prompting individuals to take initiative and actively pursue their goals.

## **2.2. Perceived Desirability**

According to Vuorio et al. (2018), individuals are more inclined to initiate entrepreneurial endeavours when they view themselves as desirable. There is a prevalent belief among individuals that pursuing entrepreneurship in the given context is a subject of considerable interest. Krueger et al. (2000) suggest that perceived Desirability refers to individuals' perception of the attractiveness and potential benefits associated with initiating a new business venture. This perception is developed by the business's experiential knowledge and support from family members, friends, or colleagues. As to the findings of Riyanti et al. (2016), the variable in question demonstrates the individual's fervour for entrepreneurship. The concept of Perceived Desirability also sheds light on the factors that attract individuals to initiate entrepreneurial endeavours—facilitating the process of fostering attraction.

## **2.3. Perceived Feasibility**

According to Segal et al. (2005), perceived Feasibility pertains to an individual's confidence level in efficiently managing the diverse resources required to initiate a new business venture, including human, social, and financial resources. Similarly, Ranga et al. (2019) expound upon the concept of perceived Desirability, which pertains to an individual's subjective assessment of the Feasibility of the necessary steps in pursuing an entrepreneurial path. Harianti et al. (2020) have established a correlation between an individual's perception of their worthiness or Desirability in the professional setting, their efficacy in adjusting their behaviour to achieve success, and their confidence in their ethical decision-making abilities. According to Kurjono et al. (2020), there is a similarity in meaning between perceived Feasibility and self-efficacy, which pertains to an individual's belief in their ability to succeed in their attempts. Furthermore, Bui et al. (2020) emphasise the substantial impact of perceived viability on students' inclination towards entrepreneurship. The aptitude and expertise required for a company serve as a gauge of the variable "perceived feasibility." The scale used in this study is based on Forbes' (2005) "Entrepreneurial Capabilities" measure, which has 11 observable factors.

## **2.4. Propensity to Act**

Shapero (1982) defines the concept of "propensity to act" as the inclination of an individual to engage in actions based on their own will, emphasising the intentional aspect of their intentions. According to Krueger (2000), developing an "intention" becomes notably difficult without the innate inclination to engage in action. Theoretically, this denotes an individual's inclination to exercise influence using their behaviours. In practical terms, the measurement of this characteristic necessitates a direct correlation with the exertion of effort and the display of tenacity in the pursuit of a goal, regardless of the barriers or uncertainties encountered by each individual. Shapero proposes that the evaluation of this variable can be accomplished by examining a closely associated concept known as the internal locus of control,

which is highly correlated with the inclination to take action. Coined by Rotter in 1966, this term pertains to the extent to which individuals perceive themselves as accountable for their achievements or setbacks instead of attributing them to external factors like chance (Fagbohunge & Jayeoba, 2012).

The researcher used a measurement tool known as the "Locus of Control Scale," initially devised by Levenson in 1974, to assess the variable under investigation quantitatively. The scale used in this study has been adapted to align with the start-up industry and is based on the "Desire for Control" scale developed by Burger (1985).

### 3.0 METHODOLOGY

The chosen research methodology for this study is quantitative research. The data utilized in this study exclusively consists of primary data. The data in this study were collected by distributing questionnaires directly to the respondents. The questionnaires were designed to measure several constructs using the Likert scale. The collected data were then subjected to statistical analysis using the Confirmatory Factor Analysis (CFA) approach. The study's sample consisted of actively enrolled students from UC Makassar. The sample size for the research study consisted of 34 individuals selected by the convenience sampling method.

The research employed Confirmatory Factor Analysis (CFA) as the chosen analysis method. The analyses and tests conducted in this study were performed with the SmartPLS 3.0 software program as a tool for conducting confirmatory variable analysis through the application of second-order confirmatory factor analysis.

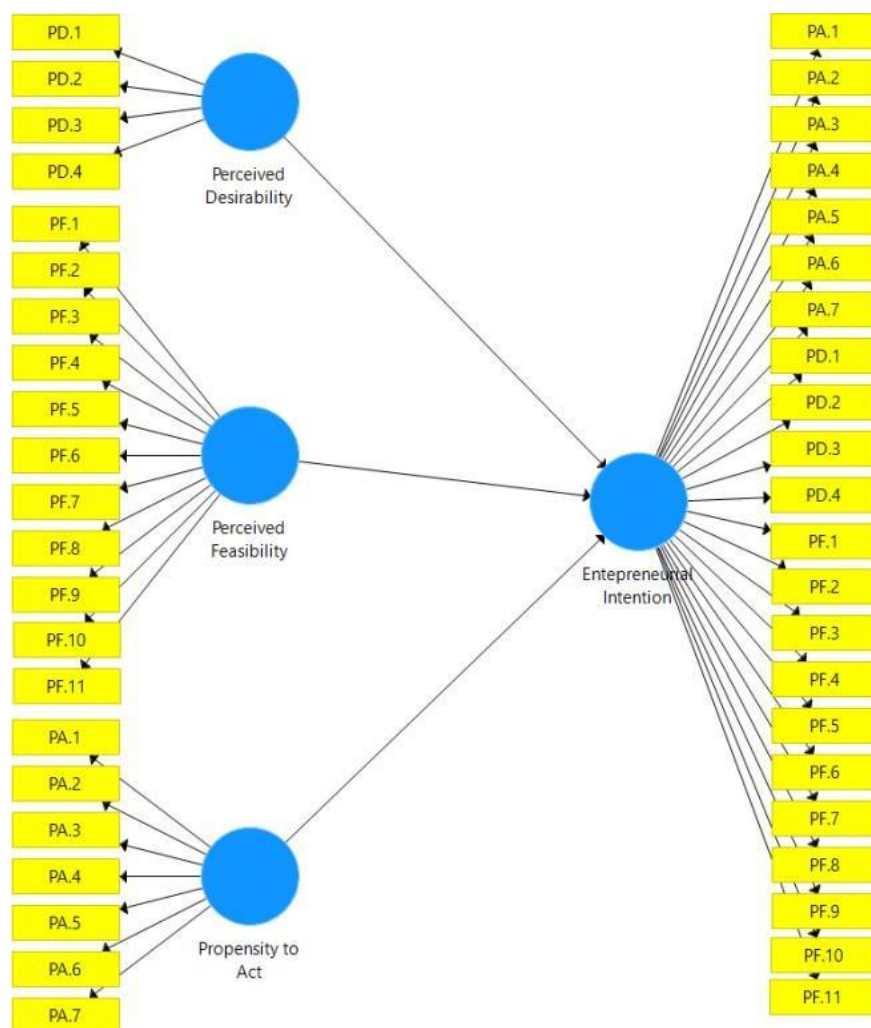


Figure 2: Research Model

## 4.0 RESULT AND DISCUSSION

### 4.1 Respondent's Characteristics

**Table 1: Demographics of Respondents**

No.	Demographic	Frequency	Percentage (%)
1	<b>Gender</b>		
	Male	9	26.5
	Female	25	73.5
2	<b>Class (year)</b>		
	2021	25	73.5
	2022	9	26.5
3	<b>Major-Specializations</b>		
	MAN-CBM	9	26.5
	MAN-COM	1	2.9
	MAN DBM	4	11.8
	MAN-IBM	16	47.1
	VCD-GD	1	2.9
	VCD-ILX	1	2.9
	VCD-PVG	2	5.9

Source: Data Processed (2023)

Based on the data shown in Table 1, it can be observed that the majority of research respondents are female, accounting for 73.5% of the total sample. The graduating cohort of 2021 achieved a notable accomplishment, with a majority of 73.5%. This cohort is particularly significant as it represents the inaugural class of UC Makassar to partake in the MBKM programmes. The majority of respondents, 47.1%, represent the specialisations affiliated with MAN-IBM in this questionnaire.

### 4.2 Data Analysis

According to the data presented in Figure 2, additional data processing is required to achieve a minimum Average Variance Extracted (AVE) value of 0.5. This entails the removal of specific indications from the variables of Entrepreneurial Intention, Perceived Feasibility, and Propensity to Act. Table 2 presents an analysis of the reliability and validity of the indicators, wherein only those indicators meeting the criterion of having an average variance extracted (AVE) value greater than 0.5 were included. The subsequent figure and table will present the outcomes after removing indicators.

**Table 2: Measurement Model Test**

Variab les	Composite Reliability	Average Variance Extracted (AVE)
Entrepreneurial Intention	0.929	0.387
Perceived Desirability	0.936	0.786
Perceived Feasibility	0.907	0.474
Propensity to Act	0.836	0.426

Source: Data Processed (2023)

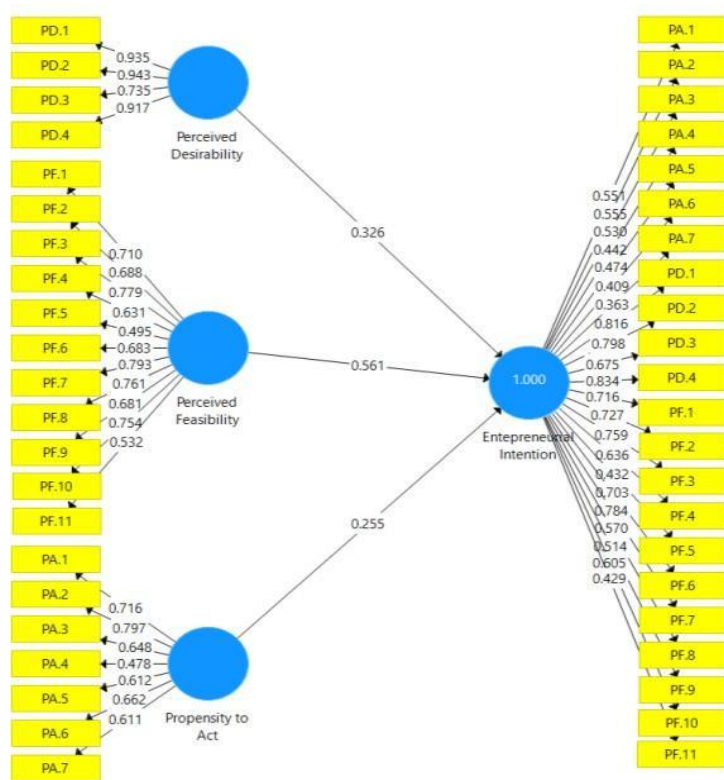
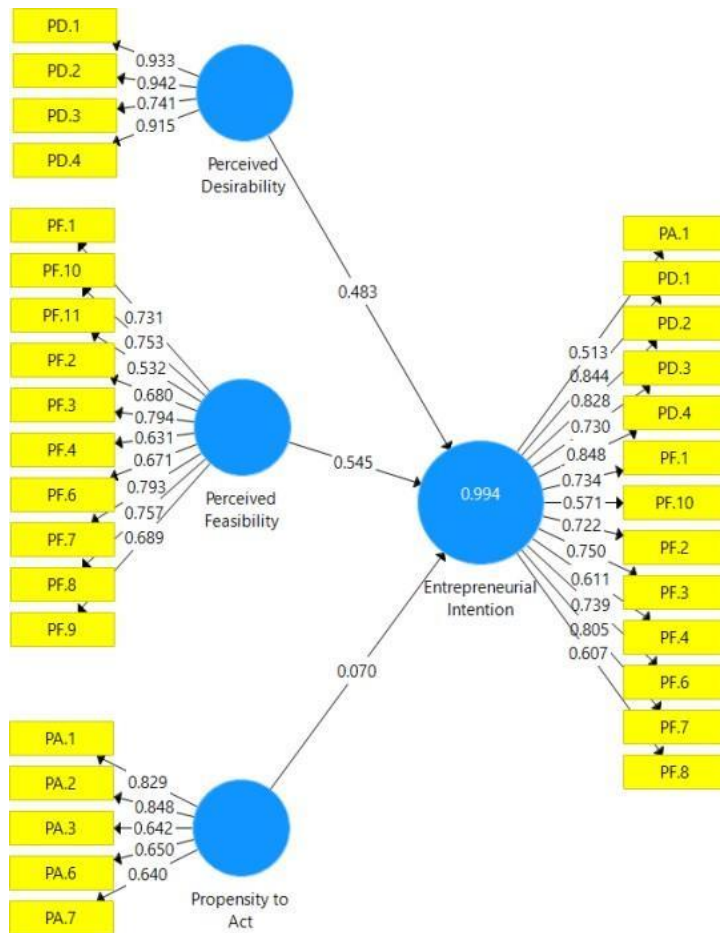


Figure 4: Research Model Adjusted





**Table 3: Measurement Model Adjusted**

Variables	Composite Reliability	Average Variance Extracted (AVE)
Entrepreneurial Intention	0.933	0.523
Perceived Desirability	0.936	0.786
Perceived Feasibility	0.908	0.500
Propensity to Act	0.847	0.530

Source: Data Processed (2023)

The data was obtained from Figure 1. The study's results demonstrate a positive outcome, as indicated by all the variables achieving a minimum AVE value of 0.5. The Perceived Feasibility variable is reduced by one indicator, two indicators reduce the Propensity to Act variable, and eight indicators reduce the Entrepreneurial Intention variable. The modification also impacted the validity and reliability of test results, as evidenced by the data presented in Table 3. It is worth noting that all variables in the study exhibit an average variance extracted (AVE) value exceeding 0.5.

#### 4.3 First Order Construct

The initial validity test involves the loading factor test, which is typically suggested to have a value exceeding 0.70. The loading factor test can enhance the model's performance when the indicators exhibit values lower than 0.70. The subsequent procedure involves doing a test on the Average Variance Extracted (AVE) with the suggested threshold of 0.50 and performing cross-loading analysis using the recommended threshold of 0.70. The AVE test results in Table 4.3 demonstrate a satisfactory AVE value, as all variables exhibit values over 0.50.

The subsequent step involves conducting a Composite Reliability Test, wherein a recommended threshold of 0.70 or higher is deemed necessary to establish validity. The findings from the Composite Reliability tests indicate that all variables exhibit a Composite Reliability value exceeding 0.70. Table 4 presents the relevant data. The outcomes of the T-Statistic test indicate that all adjusted indicators possess a value exceeding 1.96, hence supporting the acceptance of the first-order construct.

**Table 4: Path Coefficients**

Variables	T-Statistics
Perceived Desirability -> Entrepreneurial Intention	11.417
Perceived Feasibility -> Entrepreneurial Intention	13.695
Propensity to Act -> Entrepreneurial Intention	2.703

Source: Data Processed (2023)

#### 4.4. Second Order Construct

The assessment of the second-order construct involves multiple components that necessitate careful consideration. These components include the loading factor value, which can be determined by examining the path coefficient value, ideally exceeding 0.70. Additionally, a high coefficient of determination and a reflective hypothesis test value above 1.96 are indicative of a robust second-order construct. The test findings indicate that for all variables to be deemed acceptable, each must have a loading factor value exceeding 0.70. The coefficient of determination, denoted as R<sup>2</sup>, quantifies the extent to which the indicator's value can explain the value of the primary variable. The findings presented in Table 5 illustrate the outcomes of the R<sup>2</sup> test, indicating a value of 0.994. This value signifies that about 99.4% of the indicators possess the ability to contribute to the formation of the significant latent variable. A t-statistic value exceeding 1.96 suggests that the hypothesis can be accepted.



**Table 5: R-Square**

Variables	R-Square
Entrepreneurial Intention	0.994

Source: Data Processed (2023)

#### 4.5. DISCUSSION

The data analysis reveals that the variables employed in this study, namely perceived Desirability, perceived Feasibility, and tendency to act, have the potential to foster students' interest in entrepreneurship.

The most significant determinant of entrepreneurial ambition among students at UC Makassar is the perceived desirability factor. Entrepreneurial intention is a term used to describe an individual's inclination or attraction towards initiating a business venture, which indicates their mindset and disposition towards start-up enterprises (Shapero & Sokol, 1982). The inclination towards entrepreneurship is driven by various factors, such as the aspiration to generate fresh employment prospects, seek flexibility in work arrangements, pursue creative ventures, acquire significant experiential knowledge, exert enhanced autonomy, and manifest a personal vision. All indicators were included in the analysis provided their Average Variance Extracted (AVE) value was more significant than 0.5. The observation that perceived attractiveness is a motivating factor for entrepreneurial intention aligns with the research undertaken by Bui et al. (2020) and Thuo et al. (2016).

The component that ranks second in motivating entrepreneurial intention, as identified by Segal et al. (2005), is Perceived Feasibility. This factor pertains to individuals' confidence in their ability to effectively manage the necessary human, social, and financial resources for initiating a new company venture. Possessing self-assurance in one's capacity to recognise potential prospects plays a pivotal role in fostering entrepreneurial inclination. Individuals who have confidence in their ability to identify opportunities are likelier to demonstrate elevated entrepreneurial intention levels. In addition, self-assurance in one's ability to establish and nurture connections with prominent persons is crucial for entrepreneurs, as the success of business operations dramatically depends on critical stakeholders who play a significant role in their undertakings. Self-assurance empowers individuals to structure their tasks and attain their intended objectives efficiently. The idea presented is corroborated by the perspective of Tumasjan and Braun (2012), who argue that self-efficacy plays a crucial role in enabling entrepreneurs to effectively manage the various problems they meet during their entrepreneurial endeavours. These challenges encompass the identification of opportunities, the acquisition of resources, and the improvement of business performance. However, a specific signal, namely, "I am confident in my ability to cultivate professional connections with influential individuals," was excluded from the proposed framework. This implies that there may be a need for enhanced self-assurance among students at UC Makassar when it comes to cultivating connections with significant or influential individuals, which could be attributed to a sense of timidity or reluctance within the student body.

Within the population of students at UC Makassar, the Propensity to Act factor exhibits a somewhat limited impact on entrepreneurial ambition. According to Shapero, the "propensity to act" refers to an individual's inclination to engage in actions driven by their own volition, highlighting the intentional aspect of their decision-making process. This suggests that a stronger inclination towards independent action among students is associated with a heightened significance placed on the ambition to start a business. However, the findings suggest that the influence of the inclination to take action as a variable on entrepreneurial ambition is minimal. These findings are consistent with the analysis conducted in other research that employed the Shapero and Sokol models, such as the studies conducted by Ngugi et al. (2012) and Thuo et al. (2016).

The findings suggest that the promotion of entrepreneurial intention among students can be accomplished through the enhancement of their awareness and perception of the aspiration to initiate a business, the bolstering of their confidence in identifying opportunities and strategising for the establishment of a company, the cultivation of their leadership skills and ability to persevere in the face of obstacles, and the encouragement of their inclination to take proactive measures. Therefore, colleges must implement specific approaches to effectively impact these three factors, thereby nurturing

entrepreneurial intention and promoting an entrepreneurial mindset among students. Through this approach, students will experience increased engagement in entrepreneurship and develop enhanced self-assurance in their involvement in related endeavours.

## 5.0 CONCLUSION

This study aimed to investigate the determinants that foster entrepreneurial intention among students at UC Makassar. The findings of this study suggest that the variables of perceived Desirability, Feasibility, and tendency to act positively influence the entrepreneurial intention of undergraduate students.

This study is subject to many constraints. Initially, the sample size of survey participants is often limited and predominantly consists of individuals from specific professional fields. In order to obtain more thorough findings, it is advisable to conduct a study with a larger sample size that is more evenly distributed. One additional constraint pertains to the reaction time exhibited by the participants, which tends to be rather protracted due to the researcher's practice of distributing questionnaires individually and accommodating the respondents' response time. In order to enhance our understanding of the elements that foster entrepreneurial intention among students, it is recommended that future studies incorporate additional variables. This can be achieved by implementing exploratory studies to identify supplementary components contributing to entrepreneurial intention.

## ACKNOWLEDGEMENTS

The successful completion of this research project was made possible through the invaluable contributions and support of numerous individuals whose identities may need to be more exhaustively listed. The contributions made by the individual are genuinely welcomed and gratefully acknowledged. Nevertheless, the collective would like to convey their profound gratitude and obligation, specifically towards the subsequent individuals:

I want to express my gratitude to STIE CIPUTRA MAKASSAR for providing financial assistance for the execution of this research and offering facilities that create an optimal research environment. We thank all the participants who participated in our experiment and generously devoted their time and undivided attention.

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