

Research Article

## Analysis of Entrepreneurial Interest Among Entrepreneurial Student of the 2022 Cohort at Universitas Pembangunan Nasional Veteran Jawa Timur

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**Abstract:** This study examines the influence of self-efficacy and motivation on entrepreneurial interest among students of the Entrepreneurship Study Program, Class of 2022, at Universitas Pembangunan Nasional “Veteran” Jawa Timur. Using a quantitative survey method, data were collected from 53 respondents through questionnaires and analyzed with the Partial Least Square (PLS) approach using SmartPLS software. The findings indicate that self-efficacy significantly enhances students’ entrepreneurial interest. Students with strong confidence in their ability to lead, organize, and manage business activities tend to develop higher entrepreneurial intentions. Likewise, motivation has a positive impact on entrepreneurial interest, where the drive to achieve success and self-fulfillment becomes a major factor influencing students to engage in entrepreneurship. The study emphasizes the need to cultivate self-efficacy and intrinsic motivation as essential components in developing independent, confident, and competitive young entrepreneurs who are ready to create innovative business opportunities and contribute to economic growth.

**Keywords:** Entrepreneurial Interest; Entrepreneurship; Motivation; Self-Efficacy; Students;

### 1. Introduction

Human resource development is currently a crucial strategy for facing global dynamics and challenges. Human resources refer to individuals who have the competencies, skills, and experience that contribute to the achievement of organizational goals and economic development (Adam et al., 2020). According to Yulianti & Anwar (2020), successful development depends not only on the availability of formal employment, but also on the ability of the younger generation to create new business opportunities. Thus, entrepreneurship is an important strategy for reducing dependence on the formal employment sector and promoting economic independence.

Based on the central bureau of statistics (BPS) in 2024, the open employment rate (IPT) for university graduates increased from 4.80% in 2022 to 5.25% in 2024. This increase shows that formal employment is unable to accommodate all graduates. Therefore, it is important to instill an entrepreneurial spirit in students from an early age.

In entrepreneurship, students’ interest in entrepreneurship is a crucial aspect that indicates their tendency to choose entrepreneurship as a career alternative. Wardani et al. (2024) state that this interest is influenced by internal factors such as

Habibie and Budiani (2021) define self-efficacy as an individual's belief in their competence to complete tasks and overcome obstacles. student who are more confident, willing to take risks, and better mentally prepared to deal with uncertainty in business are often characterized as having high self-efficacy.

In addition, motivation is also a crucial factor. Motivation is a drive that comes from within (intrinsic) or from outside (extrinsic), which influences a person’s actions (Ritonga et al., 2022). Fa’iqoh et al. (2024) state that motivation can encourage students to start new business, especially if they have sufficient entrepreneurial experience and knowledge. Similarly, Sundari & Nugroho (2022) also state that motivation is one of the main factors that shape entrepreneurial interest.

Some previous studies, such as those conducted by Putri (2021), Setyanti et al. (2021), and Tiondang et al. (2022), have examined the factors that influence entrepreneurial interest. However, most of these studies focused on students in general. In contrast, this study seeks to examine the influence of self-efficacy and motivation on entrepreneurial interest among

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students enrolled in entrepreneurship programs whose curriculum is designed to develop entrepreneurs.

## 2. Literature Review

### Self-Efficacy

Self-efficacy refers to an individual's belief in their competence to complete tasks and overcome obstacles. Individuals with high self-efficacy tend to be more confident in making decisions and more courageous in taking risks. Based on Bandura in Dewi & Mugiarto (2020), self-efficacy is an individual's belief in their competence to control themselves and their environment. Bandura also emphasizes that self-efficacy influences the way a person feels, thinks, behaves, and motivates themselves. Meirani & Lestari (2022) define self-efficacy as an individual's belief in their ability to achieve their goals. This self-confidence is crucial in running a business, as individuals who are confident in their abilities tend to achieve higher success rates than those who are not. Based on Gaddam (as cited in Khatami, 2021), indicators of self-efficacy can be measured through: (1) confidence in managing a business, (2) leadership in managing human resources, (3) mental maturity in business, and (4) confidence in starting a business.

### Motivation

Motivation is the drive that moves individuals to act in order to achieve their goals. This drive may originate from internal factors, such as the desire for independence or from external factors, such as recognition or environmental support. In line with Ritonga et al. (2022), both intrinsic and extrinsic motivation play a crucial role in fostering interest in entrepreneurship. Fa'iqoh et al. (2024) also found that entrepreneurial motivation significantly influences students' entrepreneurial aspirations, especially when supported by a strong understanding of entrepreneurship. According to Yurianto & Armansyah (as cited in Fa'iqoh et al., 2024), indicators of motivation can be measured through: (1) the desire to succeed, (2) the drive to become an entrepreneur, and (3) the hope for the future.

### Entrepreneurial Interest

Entrepreneurial interest is defined as an individual's tendency to choose entrepreneurship as a career path. This tendency is influenced by various factors, both internal (self-efficacy and motivation) and external. Based on Hayati (2022), entrepreneurial interest is defined as an individual's desire, interest, and willingness to work hard to meet their needs, characterized by the courage to take risks and the willingness to learn from every failure. Putri (2021) states that entrepreneurial interest is an individual's aspiration to start and develop their own business. This includes a willingness to work hard, strong determination to meet life's needs, the courage to face risks, the ability to learn from failure, and a commitment to continually develop the business that has been established. Slamateo in Khatami (2021), states that entrepreneurial interest can be measured through: (1) feeling happy with entrepreneurship, (2) feeling interested in entrepreneurship, and (3) being involved in entrepreneurial activities.

## 3. Research Method

This study used a quantitative method, where data was gathered by sending online questionnaires through Google Forms to the participants. The data was analyzed using the Partial Least Squares (PLS) method, which was done with the SmartPLS software. The study used a saturated sampling method, meaning the entire population was included as the sample. In this case, all 53 students from the 2022 cohort of the entrepreneurship program at Universitas Pembangunan Nasional Veteran Jawa Timur were the participants.

## 4. Results and Discussion

The data were analyzed using the Partial Least Squares (PLS) approach implemented through SmartPLS software. This study examined the relationships among self-efficacy, motivation, and entrepreneurial interest among students in the entrepreneurship study program.

The structural model was evaluated based on the R-squared value to assess the model's explanatory power for the dependent variables, and the path coefficients were used to determine the significance of the relationships among the variables.

**Tabel 1.** R-Square.

Variabel Dependen	R Square	R Square Adjusted
Minat Berwirausaha (Y)	0.957	0.956

The R-squared value of 0.957 indicated that the research model could explain entrepreneurial interest by approximately 95.7%. The remaining 4.3% was attributed to other factors not included in this study.

**Tabel 2.** Path Coefficiens (Mean, STDEV, T. Statistic, T-Values, P-Values).

	Path Coefficients (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics ( O/STDEV )	P Values
<b>EFIKASI DIRI (X1) -&gt; MINAT BERWIRAUSAHA (Y)</b>	0.233	0.218	0.110	2.127	0.034
<b>MOTIVASI (X2) -&gt; MINAT BERWIRAUSAHA (Y)</b>	0.760	0.775	0.106	7.142	0.000

According to the results presented in the table, both independent variables significantly influenced students' interest in entrepreneurship. The positive direction of the relationship was indicated by path coefficient, suggesting that an increase in any of the independent variables would be followed by an increase in entrepreneurial interest. The T-Statistic and P-Value confirmed the significance of this relationship at the 95% confidence level.

The results proved that self-efficacy had a positive and significance effect on entrepreneurial interest, with a path coefficient value of 0.233 and a P-Value of 0.034 ( $<0.05$ ). This finding indicates that when students are confident in their ability to lead, manage, and face business challenges, their interest in entrepreneurship tends to increase significantly. Students with high self-efficacy also tend to have greater confidence and courage to take risks, which serve as the initial foundation for starting a new business.

Meanwhile, motivation was found to have a more dominant influence on entrepreneurial interest, with a higher path coefficient value of 0.760 and a P-Value of 0.000 ( $<0.05$ ). It is suggested that a higher level of intrinsic and extrinsic motivation among students is associated with a greater likelihood of pursuing entrepreneurship. Highly motivated students who aspire to achieve success and independence are more likely to show enthusiasm and commitment toward exploring business opportunities.

Overall, this study showed that self-efficacy and motivation were identified as key factors that enhanced students' entrepreneurial interest. These two factors complemented each other, with self-efficacy serving as the foundation of confidence in one's abilities, while motivation acted as the driving force for taking action. The combination of these factors fostered students' mental readiness to engage in entrepreneurial activities.

## 5. Conclusions

Based on the analysis results, it was concluded that self-efficacy and motivation influenced the entrepreneurial interest of students in the entrepreneurship class in 2022 academic year at the Universitas Pembangunan Nasional "Veteran" Jawa Timur. Self-efficacy was found to increase entrepreneurial interest, particularly through self-confidence in leading and managing a business. Meanwhile, motivation was also identified as an important factor, in which the belief in achieving success serves as the main driving force that encourages students to engage in entrepreneurship.

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