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Determinant Aspects of Students to Become Entrepreneurs During the Second Wave of Covid-19

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DETERMINANT ASPECTS OF STUDENTS TO BECOME ENTREPRENEURS DURING THE SECOND WAVE OF COVID-19

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Abstract

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Studying successful entrepreneurs is an exciting focus for policymakers, professionals, and academics. It presents different research results so that researchers fill the gap by using student respondents to examine the essential aspects that can drive the desire to become entrepreneurs. The researcher used a cross-sectional approach with student respondents who had attended entrepreneurship courses to discover this aspect. The number of respondents who filled out a structured questionnaire using the Google form was 129 students — the data analysis technique used the Partial Least Square structural equation model. The study results showed that 9 (nine) essential aspects could increase students' desire to become entrepreneurs. This research only used student respondents to examine essential aspects that could encourage the desire to become entrepreneurs. The cross-sectional approach was also tested simultaneously during the second wave of Covid-19. The research results have implications for developing essential aspects for students to become entrepreneurs.

Keywords: *Students; Intentions; Entrepreneurs; Covid-19.*



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A. Introduction

Entrepreneurs are an interesting study for policymakers (Nekhvyadovich et al., 2020), professionals (Gontareva et al., 2018), and academics (Etzkowitz & Zhou, 2018). One of the reasons why studies on entrepreneurs are essential can see in the large number of business actors who are dominant by MSMEs (Edoho, 2016), the high failure rate of startups (Eklund et al., 2020), the importance of knowledge and skills that require feasibility studies (Vnoučková, 2018) and innovative ability and creativity in producing innovative products (Liao & Zhao, 2020; Maritz & Donovan, 2015).

Referring to the results of research on entrepreneurs indicate that many aspects determine a person to become an entrepreneur, such as autonomy (Shir et al., 2019), flexibility (Gill et al., 2021), authority (Hechavarría, 2016), economic opportunity (Xavier-Oliveira et al., 2015), they are challenging and resilience (Korber & McNaughton, 2018; Rezaei-Moghaddam & Izadi, 2019). An entrepreneur has also characterized a sense of security, a high sense of responsibility for his business (Aloulou, 2016), implements his ideas into a real thing (Vnoučková, 2018), has good social relations with business career planning that supports his business and has a sense of trust and self-confidence. (Tran & Von Korflesch, 2016) Entrepreneurs feel a profound personal responsibility for the results of their efforts (Hadian et al., 2015). Entrepreneurs prefer to control their resources, which is one aspect of freedom and in using their resources (Meoli et al., 2020).

Entrepreneurs are also not risk-takers who are not considered but are moderate in taking risks (Zhang et al., 2020; Muhsin, 2022). Entrepreneurs fill diverse roles in order to develop their businesses to be successful. This condition is seen with limited resources, which affects their work. These various roles require entrepreneurs to have high independence and cannot avoid responsibility for those who run their businesses well. This role requires entrepreneurs to have high energy reflected in their more energetic attitude (Shi et al., 2020). A more energetic attitude reflects entrepreneurs' persistent efforts considering the extraordinary efforts to start a startup (Korber & McNaughton, 2018).



Confidence in the success of his business is one of the critical aspects for entrepreneurs (Ng & Jenkins, 2018). Entrepreneurs' confidence in their ability to succeed and a strong level of belief that they have chosen the right career path, this condition reflects in the failures they have experienced (Garaika et al., 2019). Entrepreneurs also can focus on achieving long-term goals. A solid determination to face challenging and uncertain conditions is one of the characteristics of successful entrepreneurs (Margaça et al., 2021).

Entrepreneurs also have a desire for feedback on the performance they have done (Singh & Onahring, 2019). The feedback is one of the efforts to face the existing challenges and continue looking for solutions to overcome them (Feola et al., 2019; Suryadin et al., 2022). The existence of an orientation to the future by looking for existing opportunities reflects an attitude focused on the future. Building a startup requires skills in managing existing resources (Shir et al., 2019; Abdul Rahman & Asmad, 2023).

These conditions require good knowledge and understanding in managing resources, such as placing the right people, finding candidates who suit their business needs, and directing them to complete their tasks and work efficiently and effectively (Machmud & Sidharta, 2022). An aspect that is no less important is the preference for the value of money, where the value of money is one way for them always to motivate themselves to try well to achieve the goals planned (Ojiaku et al., 2018).

The critical aspects are essential indicators to increase students' intention to become entrepreneurs. The results of the study show different findings to fill this gap. This research provides a perception from a business and entrepreneurship point of view. Therefore, this study examines what essential to increase students' intention to become entrepreneurs. By knowing what aspects are essential for students to become entrepreneurs, researchers hope to contribute to increasing knowledge and understanding of what aspects are needed to increase students' desire to become entrepreneurs.

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B. Method

The researcher examines what factors influence students' attitudes toward becoming entrepreneurs. To test the research model developed from a literature review that shows the importance of these aspects, the researcher used a cross-sectional survey approach to students at the Sekolah Tinggi Ilmu Ekonomi, Bandung. First, researchers compiled a questionnaire based on several references such as Garaika et al., 2019; Hadian et al., 2015; Laguía et al., 2019; Vnoučková, 2018. The total number of ten essential aspects consists of 55 statement items. Next, researchers compiled a structured questionnaire in the form of a Google form which was then distributed to students using WhatsApp for two weeks. After the results of the respondents' answers were collected, the researcher recapitulated the answers on Google form, with as many as 129 answers collected. The respondents comprised 27% men and 72.1% women, with fewer than 20 years as many as 8.5%, ages between 21-30 years as many as 86.8%, and more than 31 years as many as 4.7%. Of the study programs that answered the most research questionnaires, 64.3% were from the management study program, while 35.7% were students from the accounting study program.

After the recapitulation, the researcher tested the validity and reliability of the instrument using a non-parametric Partial Least Square (PLS) approach. Based on the test results, it knows that several instruments do not meet the established validity and reliability testing criteria where for loading criteria > 0.5 and, AVE constructs criteria > 0.5, CA and CR > 0.7 (Kock, 2015).

C. Result and Discussion

1. Result

To determine what essential aspects impact students' intentions to become entrepreneurs. Researchers recapitulate important aspects and explore what essential aspects can increase students' intention to become entrepreneurs. Our first step is to test the validity and reliability of the research instrument. We will then test these aspects to determine the



factors that impact students' intentions to become entrepreneurs. Then we explain the findings in the discussion section of the research results.

The initial criteria that the researchers did were to test the research instrument by paying attention to the value of loading items > 0.5; items with a value of less than 0.5 did not test further-the results of the calculation of loading the research instrument see Table 1.

Table 1. Loading factor result

				1 110	и 1. д	naing j	ucioi i	suu				
	F1	F2	F3	F4	F5	F6	F7	F8	F9	F10	Att	EI
A3	0.826											
A4	0.765											
A6	0.777											
AE1											0.661	
AE2											0.816	
AE3											0.726	
AE4											0.841	
AE5											0.746	
AR1				0.864								
AR2				0.879								
AR3				0.800								
AS1								0.735				
AS2								0.762				
AS3								0.852				
AS4								0.726				
AS5								0.750				
EC2		0.788										
EC3		0.766										
EC7		0.793										
EI1												0.849
EI2												0.836
EI3												0.858
ES1										0.789		
ES2										0.874		
ES3										0.857		
ES4										0.668		
ES5										0.578		
PC1							0.839					
PC2							0.870					
PC3							0.918					
PC4							0.906					
SC1						0.733						
SC3						0.828						
SC4						0.826						
SR1					0.897							
SR2					0.914							
SS1									0.862			
SS2									0.937			
SS3									0.920			
SW1			0.838									
SW2			0.756									

	F1	F2	F3	F4	F5	F6	F7	F8	F9	F10	Att	EI
SW3			0.781									
SW5			0.705									

Note: F1=F1=Factor1, F2=Factor2, F3=Factor3, F4=Factor4, F5=Factor5, F6=Factor6, F7=Factor7, F8=Factor8, F9=Factor9, F10=Factor10.

Att=Attitude, EI=Entrepreneur Intention

Table 1 shows that the research instrument loading value is > 0.5, so further testing can consider the research variable construct. The test results are in Table 2.

Table 2. Construct reliability and validity result

Cronbach's Composite Aver

	Cronbach's	Composite	Average
	Alpha	Reliability	Variance
			Extracted (AVE)
Factor 1	0.707	0.832	0.624
Factor 2	0.703	0.826	0.612
Factor 3	0.773	0.854	0.595
Factor 4	0.805	0.885	0.719
Factor 5	0.782	0.902	0.821
Factor 6	0.711	0.839	0.636
Factor 7	0.906	0.934	0.781
Factor 8	0.823	0.876	0.587
Factor 9	0.891	0.933	0.822
Factor 10	0.816	0.871	0.580
Entre Factor	0.912	0.919	0.507
Entre Intention	0.805	0.885	0.719
Attitude	0.816	0.872	0.579

Table 2 shows the value of the research variable constructs to obtain an AVE > 0.5, a CA value > 0.7, and a CR value > 0.7 to meet the validity and reliability requirements of a good research construct. In the next step, the researchers tested the significance of the factors influencing students' intentions to become entrepreneurs. The results of the significance test are in Table 3.

Table 3. Path coefficients result

	Path Coefficients	T Statistics	P Values	Hypotheses
Entre Factor -> Factor 1	0.638	9.580	0.000	Accept
Entre Factor -> Factor 2	0.778	18.587	0.000	Accept
Entre Factor -> Factor 3	0.542	5.913	0.000	Accept
Entre Factor -> Factor 4	0.190	1.448	0.148	Reject

Entre Factor -> Factor 5	0.682	12.334	0.000	Accept
Entre Factor -> Factor 6	0.760	17.281	0.000	Accept
Entre Factor -> Factor 7	0.801	20.138	0.000	Accept
Entre Factor -> Factor 8	0.780	20.860	0.000	Accept
Entre Factor -> Factor 9	0.652	9.387	0.000	Accept
Entre Factor -> Factor 10	0.271	2.274	0.023	Accept
Entre Factor -> Entre Intention	0.629	10.750	0.000	Accept
Entre Intention -> Attitude	0.575	9.225	0.000	Accept
	R Squ	ıare	R Squar	e Adjusted
Attitude	0.330 0.325			,
EntreIntention	0.395 0.391).391

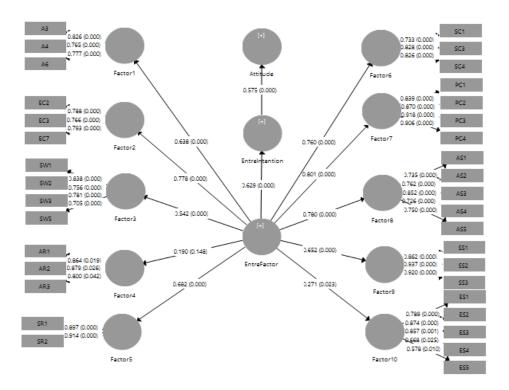


Figure 1. The results of the comprehensive research model testing

The calculations shown in Table 3 and Figure 1 show that almost all aspects that make up the intention to become entrepreneurs are proven to be significant; however, one aspect still needs to be proven to be significant, namely the fourth factor. The calculation of the first factor is significant, with a path coefficient of 0.638 and p-value of 0.000; the second factor, with a path coefficient value of 0.778 and a p-value of 0.000; the third factor, with

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a path coefficient of 0.542 and a p-value of 0.000 and a fourth factor with a path coefficient of 0.190 and a p-value of 0.148.

The fifth, sixth, seventh, and eighth factors have path coefficient values of 0.682, 0.760, 0.801, 0.780, and p-value of 0.000, 0.000, 0.000, 0.000. At the same time, the ninth and tenth factors have path coefficient values of 0.652 and 0.271 and p-value of 0.000 and 0.023. The influence of the Entrepreneur factor on attitude is 0.325, which can see in the adjusted R square. In contrast, the influence of attitude on the intention to become an entrepreneur shows in the R square adjusted 0.391. Referring to the Tenenhaus GoF, the results of the R Square calculation were included in the criteria for a good model because > 0.36 (Kock, 2015).

2. Discussion

Essential aspects that indicated can have an impact on the attitude toward becoming an entrepreneurial intention, namely autonomy, improving abilities, stability in doing work, self-commitment, creativity, socialization and interaction, self-confidence, infrastructure to become entrepreneurs, support from colleagues, close friends, and family to become entrepreneurs, financial support, procedures for starting a business, and access to information to become an entrepreneur. There are 10 (ten) essential aspects that have an impact on attitudes to become entrepreneurial intentions.

The first factor consists of three items that show freedom and power in determining their choice of work. This aspect reflects the strong desire of the individual to determine the steps and decisions related to his work Ravenelle (2019), shows the results of her research which show a close relationship between autonomy and entrepreneurship.

The second factor, which consists of three statement items, reflects the attitude of wanting an exciting job and can improve his abilities. This attitude indicates that the existence of challenges that can improve their abilities is an option that can increase the desire to become entrepreneurs Molina (2020), shows that challenges will provide opportunities for entrepreneurs to succeed.



The third factor consists of three statement items showing attitudes about work stability. This attitude shows that the desire for stability and the stress level regarding work is the capital to run a business. This study's results support Van Trang et al. (2020), which shows that security and workload are the factors that can increase the intention to become an entrepreneur among Vietnamese students.

The fourth factor, which consists of three statement items, is insignificant; this condition indicates that the attitude that shows commitment to work is essential. The importance of a commitment to work to increase the desire to become an entrepreneur sees in Sahabuddin (2018), which shows the effect of self-commitment on entrepreneurial intentions with 212 student respondents.

The fifth factor consists of two statement items that reflect the attitude of creativity. The results of this study indicate the critical role of innovative behavior in increasing the desire to become an entrepreneur. (Sidharta et al., 2019). Shows how innovative behavior is essential to improving employee performance in the creative industry. Similarly Vnoučková (2018), shows the importance of creativity in startups.

The sixth factor consists of three statement items that show good socialization and interaction attitudes and the ability for career development. The results of this study support the research conducted by Gubik (2021) examining what factors can increase the desire to become entrepreneurs in Hungarian students; the results show that ambition to develop a career is one of the crucial aspects that can encourage students to become entrepreneurs.

The seventh factor consists of four items of self-confidence attitude statements. This attitude indicates a belief in success in becoming an entrepreneur in the future, which is supported by the knowledge, abilities, and skills related to business success. This study supports Garaika et al. (2019) research, which shows self-confidence's critical role in entrepreneurial intentions with 200 young entrepreneurs as respondents in Yogyakarta. In addition to self-confidence, Pauceanu et al. (2018) show self-efficacy's role in encouraging students to become entrepreneurs in Saudi Arabia.

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The eighth factor consists of five statement items that reflect the conditions that support the desire to become entrepreneurs, such as role models and campus support through learning. For example, Shi et al. (2020) emphasized the critical role of facility support in improving attitudes toward becoming entrepreneurs. Likewise, Hoang et al. (2020) emphasized the need for adequate facilities and learning to increase student interest in becoming entrepreneurs.

The ninth factor reflects the attitude of getting support from colleagues, close friends, and family to become entrepreneurs. Laguía et al. (2019) and Ben Moussa & Kerkeni (2021) show that having family support can increase the intention to become an entrepreneur. However, different results show by Ahmed et al. (2021) that family support depends on local cultures, such as in Pakistan, because a lack of family support does not affect the intention to become an entrepreneur.

The tenth factor consists of five items that reflect the attitude of financial support, procedures for starting a business, and access to information to become an entrepreneur. This attitude is related to how students receive financial support, a conducive business environment, and the availability of information about the startup business that will carry out. The results of this study complement the research conducted by previous studies, such as that conducted by Neneh (2022), which shows the role of financial support, government support Ojiaku et al. (2018), access to intangible assets Schmutzler et al. (2019) and access to information (Meoli et al., 2020).

The research model shows nine essential aspects that increase students' intention to become entrepreneurs. For this reason, a comprehensive effort must foster students' desire to become entrepreneurs.

D. Conclusion

The results showed that nine essential aspects could increase students' desire to become entrepreneurs. The lack of this aspect reflects the attitude of both internal and external students. To grow the intention to become entrepreneurs, attitudes that need to be improved are freedom



and the power to determine their choice of work. Second, the attitude of wanting an exciting job can improve his abilities. Attitudes about stability in doing work. Attitudes that show commitment to work are fundamental, creativity, good socialization, interaction skills, and the ability for career development. Self-confidence is the attitude conditions that support the desire to become entrepreneurs, such as role models and campus support through learning. Fourth, support from colleagues, close friends, and family, financial support, procedures for starting a business, and access to information to become entrepreneurs. To improve this aspect, have support from colleagues, the campus, and the government to provide support facilities such as training, business incubators, easy access to finance, and the availability of information related to starting a startup business.

This study only uses a cross-sectional approach, so it cannot generalize the study results; for that, there needs to be further research using other approaches to complement the shortcomings of this study. However, it can also suggest mentioning other essential aspects that can increase students' desire to become entrepreneurs, such as self-efficacy and other influential aspects.

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Appendix

Factor	Item
Factor 1	
A3	Saya memiliki kuasa untuk memilih pekerjaan.
A4	Saya menginginkan menjadi Bos bagi diri sendiri.
A6	Saya menginginkan pekerjaan yang memiliki kebebasan.
Factor 2	
EC2	Saya menginginkan pekerjaan yang menarik.
EC3	Saya menginginkan pekerjaan yang dapat memberi motivasi.
EC7	Saya memilih pekerjaan yang dapat merealisasikan kemampuan diri.
Factor 3	
SW1	Saya menginginkan pekerjaan yang stabil.
SW2	Saya menginginkan pekerjaan yang aman.
SW3	Saya menginginkan pekerjaan yang jam kerjanya pasti.
SW5	Saya menginginkan pekerjaan yang tidak menyebabkan stres.
Factor 5	
SR1	Saya berkeinginan untuk menciptakan sesuatu.
SR2	Saya menginginkan pekerjaan yang dapat memanfaatkan kreativitas.
Factor 6	
SC1	Saya suka terlibat dalam kegiatan sosial dan keagamaan.
SC3	Saya memiliki keyakinan mencapai kemajuan dalam karir kelak.
SC4	Saya memiliki keyakinan akan memperoleh promosi dalam karir.
Factor 7	
PC1	Saya percaya akan sukses jika berwirausaha.
PC2	Saya memiliki pengetahuan untuk sukses menjadi entrepreneur.
PC3	Saya memiliki kemampuan untuk sukses menjadi entrepreneur.
PC4	Saya memiliki skill untuk sukses menjadi entrepreneur.
Factor 8	
AS1	Saya mengetahui ada beberapa orang di kampus telah menjadi
	entrepreneur sukses.
AS2	Di kampus saya, selalu di dorong secara aktif dalam mengeluarkan
	ide-ide mereka sendiri.
AS3	Di kampus saya, banyak yang mempunyai ide bagus untuk memulai
	usaha baru.
AS4	Di kampus saya, tersedia dukungan infrastruktur dalam memulai
	usaha baru.
AS5	Adanya mata kuliah kewirausahaan memberikan motivasi saya
	untuk menjadi seorang entrepreneur.
Factor 9	
SS1	Jika saya memutuskan menjadi seorang entrepreneur setelah lulus
	kuliah, keluarga terdekat saya, akan menganggap keputusan saya tepat.
SS2	Jika saya memutuskan menjadi seorang entrepreneur setelah lulus kuliah,
	teman-teman terdekat saya, akan menganggap keputusan saya tepat.

Factor	Item
SS3	Jika saya memutuskan menjadi seorang entrepreneur setelah lulus
	kuliah, orang-orang yang penting bagi saya, akan menganggap
	keputusan saya tepat.
Factor 1	10
ES1	Sulit bagi saya memulai usaha karena kurangnya dukungan finansial.
ES2	Sulit bagi saya memulai usaha karena prosedur administrasi yang rumit.
ES3	Sulit bagi saya memulai usaha karena prosedur administrasi yang
	kompleks.
ES4	Sulit bagi saya untuk memperoleh informasi yang cukup tentang
	bagaimana memulai suatu usaha.
ES5	Kondisi ekonomi saat ini tidak menguntungkan bagi orang-orang
	yang ingin menjadi seorang entrepreneur.

