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The Role of Motivation in Mediating Knowledge and Self-Efficacy on Entrepreneurial Intentions in Graduates of the Faculty of Economics, Batanghari University, Odd Semester, Academic Year 2023-2024

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Abstract: This study is to examine the impact of motivation, knowledge, and self-efficacy on entrepreneurial intents in graduates of Batanghari University's Faculty of Economics, Odd Semester, Academic Year 2023–2024. 130 students from Batanghari University's Faculty of Economics who had completed their final exams and planned to participate in graduation in the odd semester of the 2023–2024 academic year made up the study's population. A sample size of 98 was reached by using a 5% margin of error to the hypothesis devised by Slovin to calculate the size or number of samples in this research. Partial Least Square (PLS) data analysis and a quantitative approach using a survey method are used in this study. The findings of the study demonstrate that knowledge and self-efficacy, both directly and indirectly through motivation, have a favorable and significant impact on students' plans to start their own businesses, as does motivation itself. In spite of this, students still choose to hunt for employment after finishing their education rather than taking the risk of starting their own business because they are terrified of the hazards involved.

Keywords: Knowledge, Self-Efficacy, Motivation, and Entrepreneurial Intentions.

INTRODUCTION

Recently, the government, business world, school system, and society as a whole have begun to take seriously the intense competition for jobs and the large number of job seekers in Indonesia. Those with less education are not the only ones who have difficulty finding work. But many graduates are unemployed, so degrees that were once highly valued now seem less meaningful.

A complicated issue in both wealthy and developing nations is unemployment. This is due to the fact that unemployment can have an impact on a nation's political, social, and economic stability. One of the issues in Indonesia that hasn't been handled yet is unemployment. Poverty, crime, slums, and other societal issues are brought on by unemployment.

The high unemployment rate in the country recently is due to an imbalance in the number of available jobs and job seekers, followed by the number of graduates continuing to increase every year, as a result the number of unemployed continues to increase. According to the Central Statistics Agency, unemployment in Indonesia reached 7.86 million people as of August 2023, out of a total workforce of 147.71 million. The number of unemployed is actually 0.54 percent lower than in August 2022, which reached 8.42 million people. However, the number and level of unemployment is still relatively higher than before the pandemic or August 2019, namely 7.1 million people.

Due to the high unemployment rate, it is imperative that the government and other parties work to encourage an entrepreneurial spirit in society and alter the perceptions of young people who only want to work after completing their education. One approach is through the implementation of entrepreneurial education in universities and schools. This is done in an effort to produce young, graduate-status entrepreneurs who can assist the government in lowering unemployment. It is envisaged that entrepreneurship education will equip college graduates with business acumen and knowledge.

Wibowo (2011) states that entrepreneurship can be generated in a variety of methods, one of which is by entrepreneurship education in higher education and the community. The science of entrepreneurship examines how a person's creative spirit and willingness to take calculated risks in their job are developed and how those traits help them realize the outcomes of their efforts. An entrepreneur must have the guts to take chances since, in the event that the venture he embarks on is not yet profitable, the market will not value it. This must be viewed as a necessary step in the process of becoming a real entrepreneur.

Entrepreneurship is a person's soul which is expressed through creative and innovative attitudes and behavior to carry out an activity. Thus, the aim of entrepreneurship learning is actually to produce professional businesspeople or business entrepreneurs who are based on an entrepreneurial or entrepreneurial spirit (Sondari in Sodikin, 2014).

Aside from that, the significance of entrepreneurship education lies in its ability to mold students' attitudes, mentalities, behaviors, and mindsets as entrepreneurs in addition to offering a theoretical foundation. It is envisaged that graduates of programs that teach entrepreneurship will be driven and diligent in their pursuit of starting their own businesses.

Batanghari University Jambi itself, the entrepreneurship education and learning program has been provided to its students for a long time, and has been made a mandatory course for students to take. This is done as an effort to encourage entrepreneurial intentions in students. However, unfortunately these efforts have not been very fruitful, this is because college graduates do not want to immediately become entrepreneurs, and tend to prefer to become officers or employees after completing their studies at university. The profession as a clerk or employee is considered more practical and enjoyable than entrepreneurship which is full of risks.

Based on this, the author tried to conduct a study of students at the Faculty of Economics, Batanghari University, Jambi who had completed their studies and were waiting for graduation to find out the students' intentions to become entrepreneurs after graduating.

Intention is a component within an individual that refers to the desire to carry out certain behavior. Intention is defined as an individual's subjective probability dimension in the relationship between self and behavior (Fishbein and Ajzen, 2005). According to Krueger & Carsrud, entrepreneurial intention has been proven to be the best predictor of a person's entrepreneurial

behavior. Apart from that, Choo & Wong stated that someone with the intention to start a business will have better readiness and progress in the business they are running than someone without the intention to start a business. Intention can be used as a reasonable basic approach to understanding who will become an entrepreneur (Suyatno and Muhtarom, 2018).

In theory, many factors can influence a person's entrepreneurial intentions, but in general the factors that determine entrepreneurial intentions combine three approaches, namely personality factors, environmental factors and demographic factors (Indarti and Rostiani in Sumarsono, 2013). Personality factors are a person's personality factors related to their personality. Personality factors consist of motivation, desire for achievement, knowledge and self-efficacy. Meanwhile, environmental factors consist of the family environment, social environment and contextual environment.

According to Vemmy (2012), between internal factors and external factors, internal factors have a very big influence on entrepreneurial intentions. Because internal factors relate to a person's positive or negative attitude or assessment of a behavior based on the benefits or losses they obtain from carrying out that behavior. Attitudes towards a behavior are influenced by a person's beliefs about the consequences of a behavior or what are called behavioral beliefs. So, the greater the benefit a person obtains from carrying out a behavior, the greater the person's desire to carry out the behavior in question. Conversely, the greater the loss a person obtains from carrying out a behavior, the smaller the person's desire to carry out the behavior in question (Crano, 2008).

Motivation is one of the internal variables that influences attitudes toward actions. Entrepreneurial success cannot be attained without motivation or support. According to Carsrud and Brannback (2011), entrepreneurial motivation is what connects behavior and intentions in entrepreneurship. It also determines the performance that results. Sodikin (2014) defines entrepreneurial motivation as an individual's conduct that aims to establish a business by observing opportunities around them and having the courage to take calculated risks that may arise when operating the firm.

Entrepreneurial motivation has been shown in numerous research to enhance entrepreneurial ambitions. One study that supports this idea is that entrepreneurial motivation positively influences entrepreneurial intentions (i.e., for every rise in entrepreneurial motivation, there would be an equal increase in entrepreneurial intents). This finding was made by Kusuma & Warmika (2016). In addition, Suhartini and Sriyani (2016) found that entrepreneurial motivation significantly and favorably influences entrepreneurial ambitions.

The importance of motivation, particularly the drive to achieve, cannot be overstated in business. Because motivation encompasses a variety of motives that can serve as an incentive or driving force for accomplishment. In addition, entrepreneurial motivation necessitates a strong desire to conquer all challenges, the ability to battle for success, and a willingness to learn from the success of others. The explanation for this is that success in entrepreneurship is a gradual process.

This research aims to examine the influence of 1) entrepreneurial knowledge on entrepreneurial motivation; 2) self-efficacy towards entrepreneurial motivation; 3) entrepreneurial knowledge towards entrepreneurial intentions; 4) self-efficacy towards entrepreneurial intentions; 5) entrepreneurial motivation towards entrepreneurial intentions; 6) entrepreneurial knowledge through entrepreneurial motivation towards entrepreneurial intentions; and 7) self-efficacy through entrepreneurial motivation towards entrepreneurial intentions.

RESEARCH METHODS

1. The Sample and Population. 130 students from Batanghari University's Faculty of Economics who had completed their final exams and planned to participate in graduation in the odd semester

of the 2023–2024 academic year made up the study's population. A sample size of 98 was reached by using a 5% margin of error to the hypothesis devised by Slovin to calculate the size or number of samples in this research.

- 2. Types of research..** The type of study that is used in accordance with the objectives of the investigation is called explanatory research. Explanatory research attempts to elucidate the causal relationship between study variables through the use of hypothesis testing (Singarimbun & Efendi, 2012). A quantitative research methodology was used in this investigation. The quantitative approach's methodology starts with theory and works its way up to a study hypothesis by using measurement, deductive reasoning, and variable operationalization. After that, generalizations are drawn from the statistical data results to arrive at study conclusions that tackle the problems under consideration.
- 3. Data source.** A data source is anything that could offer information about data. Depending on the source, data is divided into two categories: main data and secondary data. Primary data is obtained directly via surveys, interviews, and observations and is used by researchers. data obtained either directly from people or via their possessions. The study participants were given questionnaires to complete on their own, in order to collect data. Secondary data is obtained in the interim from publications such as books, papers, journals, and webpages related to the research that has been done.
- 4. Analytics and Data Analysis Tools.** Data uses a frequency distribution to obtain average values, processed using Partial Least Square or SmartPLS 3.0 software. The data analysis technique that the author uses in this research is Partial Least Square (PLS). Partial Least Square or abbreviated as PLS is a type of component-based SEM with formative construct properties. Partial Least Square (PLS) is a powerful analysis technique because it can be applied to all data scales, does not require many assumptions, and the sample size does not have to be large. Although PLS is used to explain whether there is a relationship between latent variables (prediction), PLS can also be used to confirm theories. However, before analysis, the outer model is first tested through validity and reliability tests. Next, carry out the Inner Model test through the R-Square (Coefficient of determination), F-Square and (f2 effect size) tests.

RESULT AND DISCUSSION

1. Description of Research Variables

In general, respondents said that they agreed or strongly agreed with the statements that were part of the survey. This illustrates how the respondents' perceptions of their drive, self-efficacy, entrepreneurial knowledge, and intentions correspond with reality. Based on the results of the analysis, which are displayed in the table below:

Tabel 1. Description of Research Variables

No	Variable	Item	Skor	Range	Information
1	X1_ Entrepreneurship Knowledge	12	364,75	333,2 – 411,5	Good
2	X2_ Self-Efficacy	12	370,42	333,2 – 411,5	Good
3	M_ Entrepreneurial Motivation	12	370,25	333,2 – 411,5	Tall
4	Y_ Entrepreneurial Intention	12	368,58	333,2 – 411,5	Tall

Source: Survey (2023)

2. Reflective Construction Measurement Model Test Results (Outer Model)

The purpose of the measurement model, also known as the outer model in PLS-SEM, is to depict the link between constructs and the indicator variables that correspond to them. Convergent

validity, discriminant validity, and construct reliability are examined in the measurement model to describe how the construct is measured and is valid and reliable (Hair et al., 2017). The following is the Smart PLS outer model image:

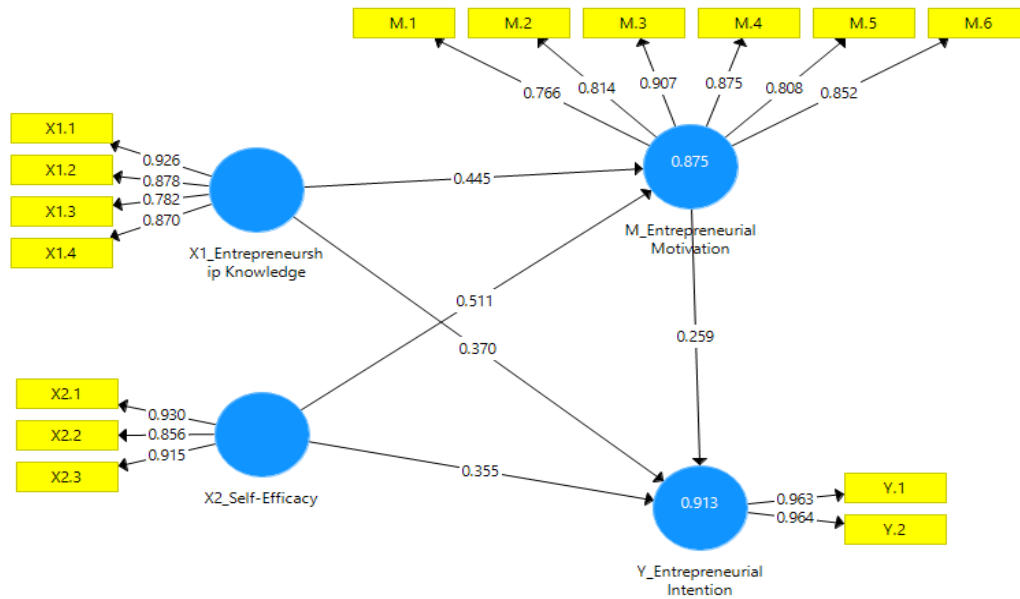


Figure 2. Outer Research Model on SmartPLS 3

It is often recommended to exclude indicators with outer loadings between 0.40 and 0.70 when doing so increases the composite reliability value and average variance extracted (AVE) value. According to Hair et al. (2017), any indicators with abnormally low outer loading values (below 0.40) must be removed from the build in the interim. The outer loading is over the AVE value and away from 0.4, therefore all indicators can be considered to have satisfied the rule of thumb. Therefore, it is not necessary to reassess and eliminate indications.

Structural Model Test Results (Inner Model)

The structural model (inner model) is evaluated next in the PLS-SEM evaluation process once the measurement model (outer model) has indicated positive results. In order to discover evidence in favor of the theoretical model—which postulates a theoretical relationship between exogenous and endogenous constructs—the structural model is studied (Avkiran & Ringle, 2018).

a. R-Square value (Coefficient of determination)

When determining how much the exogenous construct explains the endogenous construct, the R-square value is utilized. the R-square value, which indicates the model's prediction ability, is used to assess the structural model. Hair et al. (2017) state that the model is classified as strong, moderate, and weak using the following rule of thumb: 0.75, 0.50, and 0.25. The table that follows displays the R-square value results:

Table 2. R-Square Value

	R Square	R Square Adjusted
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M_ Entrepreneurial Motivation	0,875	0,872
Y_ Entrepreneurial Intention	0,913	0,920

Source: SmartPLS Output 3, 2023.

The above table's data processing results indicate that the entrepreneurial motivation variable has an R-square value of 0.875, meaning that the construct of entrepreneurial knowledge and self-efficacy can account for 87.5% of the variation in entrepreneurial motivation. The entrepreneurial intention variable then has an R-square value of 0.913, indicating that the dimensions of entrepreneurial knowledge, self-efficacy, and entrepreneurial motivation account for 91.3% of the variance in the entrepreneurial intention variable. Thus, it can be said that the entrepreneurial motivation and intention variables' results from the structural model test (inner model) fall into the "strong" model category.

b. F-Square Value (f^2 Effect Size)

In order to assess if a specific construct has a significant influence on the endogenous construct, the significance of changes in R-square values when it is removed from the model is measured using the F-square calculation. An effect size with a value of less than 0.02 implies that the variable has no influence. The general guidelines for evaluating the f-square value are 0.02, 0.15, and 0.35, which suggest that the effect value is tiny, medium, and big (Hair et al., 2017). Following is a table that displays the F-square value results:

Table 3. F-Square Value

	M_ Entrepreneurial Motivation	Y_ Entrepreneurial Intention
X1_ Entrepreneurship Knowledge	0,262	0,206
X2_ Self-Efficacy	0,346	0,178
M_ Entrepreneurial Motivation		0,096

Source: Smart PLS Output 3, 2023.

The f-square value of the self-efficacy variable on entrepreneurial motivation, which has a value of 0.346 (big), indicates that one variable makes a significant contribution to the R-square value in the research model. This is evident from the data processing findings displayed in the above table. Next, "entrepreneurship knowledge on entrepreneurial motivation of 0.262 (Medium)", "entrepreneurial knowledge on entrepreneurial intentions of 0.206 (Medium)", and "self-efficacy on entrepreneurial intentions of 0.176 (Medium)" are the ones with a moderate impact. In the meantime, the impact of motivation on entrepreneurial aspirations is negligible, measuring only 0.096 (Small).

Hypothesis Testing Results and Discussion

The next test is to use the bootstrapping process to examine the influence of variables on path coefficients or to determine the significance that symbolizes the proposed relationship between constructs. The bootstrapping output to determine the T-statistic value's size is shown next.

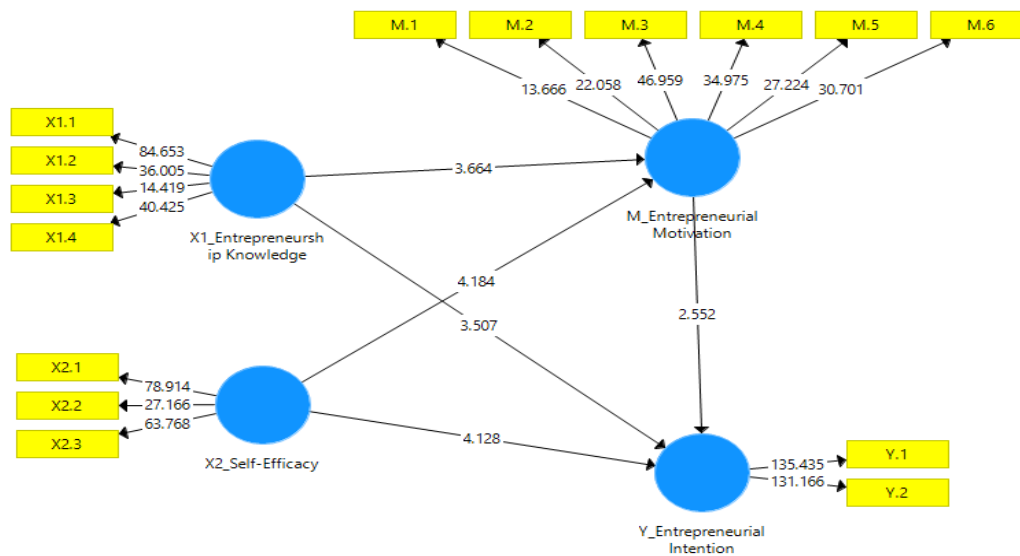


Figure 2. Research Construct Relationship Model Using Bootstrapping Method

Direct Effect

To test the hypothesis that an exogenous influencing variable directly influences an endogenous influenced variable, direct influence analysis is helpful. The data processing outcomes are shown as follows in the table below:

Table 4. Direct Effect Results

Hypothesis	Original Sample (O)	T Statistics (O/STDEV)	P Value	Information
H1 : X1 -> M	0,445	3,664	0,000	Accepted
H2 : X2 -> M	0,511	4,184	0,000	Accepted
H3 : X1 -> Y	0,370	3,507	0,000	Accepted
H4 : X2 -> Y	0,355	4,128	0,000	Accepted
H5 : M -> Y	0,259	2,552	0,011	Accepted

Source: Smart PLS Output 3, 2023.

Information: X1 = Entrepreneurship Knowledge; X2 = Self-Efficacy; M = Entrepreneurial Motivation; Y = Entrepreneurial Intention

There are five hypothesis based on the test results data in the above table, and each one is accepted if the P value is less than 0.05. The outcomes of the hypothesis testing for each of the constructs are as follows:

1. The path coefficient value of entrepreneurial knowledge regarding entrepreneurial motivation is 0.445, accompanied by a t-statistic value of 3.664 and a P value of 0.000. Given that the P value is less than 5% ($0.000 < 0.05$), it may be inferred that entrepreneurial motivation in the context of students is positively and significantly impacted by entrepreneurial expertise. Numerous earlier studies, such as Puspitaningsih (2014), which demonstrates that having entrepreneurial expertise can boost a person's entrepreneurial motivation, corroborate the findings of this study. One may be inspired to start their own business by the availability of information sources such as business seminars and educational training (Alma, 2018).

According to Iswandari (2013), entrepreneurial knowledge is the entirety of knowledge about all types of information that is processed in the cognitive domain in the form of memory and an understanding of how to conduct business, ultimately leading to the courage to take calculated risks when managing a business.

2. The path coefficient value of self-efficacy toward entrepreneurial motivation is 0.511, with a t-statistic value of 4.184 and a P value of 0.000. Given that the P value is less than 5% ($0.000 < 0.05$), it can be said that students' entrepreneurial motivation is positively and significantly impacted by entrepreneurial knowledge. These findings support Bandura's (2006) theory, which holds that people's self-efficacy determines the course of action they will take, the amount of effort they will put forth, how long they will persevere in the face of difficulties and failure, and how resilient they will be after setbacks. Students' motivation is correlated with their level of self-assurance and aptitude. In addition, Luthans (2006) added that self-confidence is the conviction that one can muster the drive, mental tools, and behavioral patterns required to do tasks well in a given situation.

Self-efficacy refers to an individual's confidence in their capacity to finish a task. Self-efficacy has an impact on a person's drive to pursue their beliefs. Something that will inspire someone to have the guts to start a business is the belief in one's own talents to make the enterprise succeed. It is improbable that someone will be inspired to start their own business if they lack self-confidence.

3. The path coefficient value of entrepreneurial knowledge on entrepreneurial intents is 0.370, accompanied by a t-statistic value of 3.507 and a P value of 0.000. Given that the P value is less than 5% ($0.000 < 0.05$), it can be said that students' intents to start their own businesses are positively and significantly impacted by entrepreneurial education. These findings are consistent with studies by Hendrawan & Sirine (2017) and Noviantoro & Rahmawati (2017), which demonstrate that entrepreneurial knowledge influences entrepreneurial intentions both partially and simultaneously in a favorable and substantial way. It is imperative that pupils be taught about entrepreneurship. The more entrepreneurially savvy a pupil is, the more expansive their understanding of entrepreneurship will be.

4. The path coefficient value of self-efficacy for entrepreneurial ambitions is 0.355, accompanied by a t-statistic value of 4.128 and a P value of 0.001. Based on the P value of less than 5% ($0.000 < 0.05$), it may be inferred that students' entrepreneurial inclinations are positively and significantly impacted by self-efficacy. These findings support the view held by Gorman et al. in Indarti & Rostiani (2008) based on a number of earlier studies, which states that students' drive for entrepreneurship serves as a seed for the emergence of future business owners. Nurhidayati and Utari's (2018) research demonstrates that self-efficacy affects the goals of entrepreneurs. In addition, a number of additional studies—including Oktaviana and Umami (2018), Nursito (2013), and Handaru et al. (2015)—also demonstrated a favorable and significant relationship between self-efficacy and entrepreneurial inclinations.

Self-efficacy can boost confidence in oneself to support entrepreneurial goals. Self-efficacy is more closely linked to confidence than to skill. Individuals with high self-efficacy are likely to try more actively than those with low self-efficacy. In addition, those with strong self-efficacy will be more daring when establishing objectives or goals to be met while starting a firm.

5. The path coefficient value of entrepreneurial motivation towards entrepreneurial aspirations is 0.259, accompanied by a t-statistic value of 2.552 and a P value of 0.011. Based on the P value of less than 5% ($0.011 < 0.05$), it can be inferred that students' entrepreneurial aspirations are positively and significantly impacted by entrepreneurial motivation. These findings support the idea proposed by Carsrud & Brannback (2011), according to which the performance that arises

from entrepreneurship is determined by the motivation of the entrepreneur, which connects intentions and conduct. Accordingly, Sodikin (2014) went on to state that a person's decision to launch a business is based on his or her capacity to recognize opportunities and willingness to take measured risks when managing the enterprise.

The importance of motivation, particularly the drive to achieve, cannot be overstated in business. Because motivation encompasses a variety of motives that can serve as an incentive or driving force for accomplishment. In addition, entrepreneurial motivation necessitates a strong desire to conquer all challenges, the ability to battle for success, and a willingness to learn from the success of others. The explanation for this is that success in entrepreneurship is a gradual process.

According to numerous research, there is a positive correlation between entrepreneurial motivation and intentions. Among these is research by Kusuma and Warmika (2016) that indicates an extremely favorable relationship between entrepreneurial motivation and intents, i.e., that for every rise in entrepreneurial motivation, there will be an equal increase in entrepreneurial intentions. Furthermore, entrepreneurial motivation has a favorable and significant impact on entrepreneurial intentions, according to research by Suhartini and Sriyani (2016).

Indirect Effect

The purpose of indirect influence analysis is to evaluate the notion that variables that mediate or intervene between exogenous and endogenous variables can have an indirect impact on endogenous variables. The following table displays the results of the route coefficients test performed with SmartPLS 3.

Table 5. Indirect Effect Results

Hypothesis	Original Sample (O)	T Statistics (O/STDEV)	P Value	Information
H6 : X1 -> M -> Y	0,115	2,250	0,025	Accepted
H7 : X2 -> M -> Y	0,132	2,099	0,036	Accepted

Source: Smart PLS Output 3, 2023.

- The relationship between entrepreneurial knowledge and intentions is 3.507 in the case of entrepreneurial knowledge, and 2.250 in the case of entrepreneurial knowledge on intentions with the mediation of entrepreneurial motivation. This suggests that there is a partial relationship between the two, and that entrepreneurial motivation does not fully mediate the relationship between entrepreneurial knowledge and intentions.

The relationship between entrepreneurial knowledge and intentions is 3.507 in the case of entrepreneurial knowledge, and 2.250 in the case of entrepreneurial knowledge on intentions with the mediation of entrepreneurial motivation. This suggests that there is a partial relationship between the two, and that entrepreneurial motivation does not fully mediate the relationship between entrepreneurial knowledge and intentions.

In addition, Alma (2018) said that information will help an individual's entrepreneurial talent grow and flourish. According to the justification given above, in order to support an individual's entrepreneurial ambitions, they also need to be well-versed in entrepreneurship, as this will enable them to manage their firm effectively. In an attempt to better prepare students for entrepreneurship down the road, the Batanghari University Faculty of Economics is also working

to improve students' mastery of knowledge. It is intended that by providing students with greater entrepreneurial knowledge, they will become more motivated and interested in business once their university education is over.

7. Self-efficacy with regard to entrepreneurial intentions is 4.128, but self-efficacy with regard to entrepreneurial intentions after accounting for entrepreneurial motivation is 2.099. This indicates that entrepreneurial motivation is not entirely responsible for mediating self-efficacy with regard to entrepreneurial intentions. Self-efficacy is a person's belief in his or her ability to complete a job. Self-efficacy can influence someone towards something they believe in. Opening a business requires confidence in one's own abilities that the business will be successful, this is what will motivate someone to have the courage to start a business. If someone does not believe in their abilities, it is unlikely that that person will be motivated to become an entrepreneur.

Puspitaningsih (2014) posits that an individual's self-efficacy has a significant impact on their choice of action, level of effort invested in the task, persistence in the face of setbacks and hurdles, and resilience after failure. Students' motivation is correlated with their level of self-assurance and aptitude. In addition, Luthans (2006) added that self-confidence is the conviction that one can muster the drive, mental tools, and behavioral patterns required to do tasks well in a particular situation.

Based on the author's observations, this phenomenon is primarily observed in the present day. Students' low motivation for entrepreneurship is a result of their lack of confidence in the venture for a variety of reasons, including fear that their business will fail, the difficulty, the high risks, and the need for large capital. Students' ambitions to become entrepreneurs are decreased as a result of things like these that continue to plague them.

CONCLUSION

This research makes several conclusions based on the research results and discussions previously explained, namely: 1) Entrepreneurial knowledge has a positive and significant effect on entrepreneurial motivation; 2) Self-efficacy has a positive and significant effect on entrepreneurial motivation; 3) Entrepreneurial knowledge has a positive and significant effect on entrepreneurial intentions; 4) Efficacy has a positive and significant effect on entrepreneurial intentions; 5) Entrepreneurial motivation has a positive and significant effect on entrepreneurial intentions; 6) Entrepreneurial motivation has a partial mediating effect on the relationship between entrepreneurial knowledge and entrepreneurial intentions; and 7) Entrepreneurial motivation has an effect as a partial mediation in the relationship between self-efficacy and entrepreneurial intentions

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