

Increasing Entrepreneurial Interest through Entrepreneurship Education: The Important Role of Self-Efficacy

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Abstract

This research aims to add evidence to previous studies on the effect of entrepreneurial education and self-efficacy on entrepreneurial interest, as well as the moderating effect of the influence between entrepreneurial education and entrepreneurial interest. The population of this study consists of 398 students from the Faculty of Economics and Business at Universitas Muhammadiyah Purwokerto, who have completed six semesters of entrepreneurial education. The sampling technique used is cluster sampling, with a sample size of 200 students. Data collection was conducted using a questionnaire. Data analysis was performed using Smartpls software for validity, reliability, model fit, and t -test analysis. The study results conclude that entrepreneurial education positively and significantly increases students' entrepreneurial interests. Additionally, self-efficacy has a positive significant effect on students' entrepreneurial interests. However, self-efficacy needs to moderate the influence between entrepreneurial education and students' entrepreneurial interests.

Keywords: Entrepreneurial Education, Self-Efficacy, Entrepreneurial Interest.

JEL Code: D42, D40, D51

INTRODUCTION

In Indonesia, entrepreneurship plays a crucial role in the national economy. The Indonesian government has issued Presidential Regulation No. 2 of 2022 on the Development of National Entrepreneurship to promote entrepreneurship growth until 2024, with an ideal target of 3.95% of the total population. Currently, the entrepreneurship rate in Indonesia is approximately 3.47% of the total population, indicating significant room for growth in this sector ([Sutrisno, 2022](#)).

Entrepreneurship education is indeed one of the critical factors in increasing the number of entrepreneurs in Indonesia. Through entrepreneurship education, aspiring entrepreneurs can gain the knowledge and skills to successfully start and manage their businesses. This includes understanding business management, marketing strategies, finance, and product innovation. Entrepreneurship education is not only taught at the university but is also introduced in high schools and even some elementary schools. This aims to instill an entrepreneurial spirit early and prepare a resilient and innovative young generation.

Various factors influence entrepreneurial interest among young people in Indonesia. Based on recent research and surveys, according to [Nuralam \(2023\)](#), [Sutrisno \(2022\)](#), and [Ismail and Mohamed \(2021\)](#), several factors influencing this interest include the rise of young entrepreneurs in Indonesia has inspired many to explore business ventures, driven by influential entrepreneurial figures. Environmental and educational support shapes their business strategies, including entrepreneurship programs and webinars. While many young individuals exhibit creativity and enthusiasm, they require guidance to channel these traits into effective business planning. Stable economic conditions and emerging market opportunities attract young entrepreneurs, especially in industries like the F&B family; social influences and a desire for self-development further fuel their entrepreneurial ambitions. These factors create a supportive ecosystem for the younger generation to venture into entrepreneurship and contribute to national economic growth.

Several researchers have researched entrepreneurial interest, likes: [Risakotta & Sapulette \(2023\)](#), [Sekarini & Marlina \(2020\)](#), [Widyawati & Mujjati \(2021\)](#), [Kodrati \(2020\)](#) and [Srianggareni, Heryanda, & Telagawathi \(2020\)](#). These studies have concluded that entrepreneurship education influences entrepreneurial interest and that self-efficacy can moderate the impact of entrepreneurship education on entrepreneurial interest. However, research on entrepreneurial interest still needs further development to provide more evidence. Previous studies have often focused on students but have used relatively small samples for social sciences, so additional research with larger samples is needed for more representative results. Therefore, this study aims to re-examine the mediating effect of self-efficacy on the influence of entrepreneurship education and entrepreneurial interest, using a larger sample of 200 students from the Faculty of Economics and Business at Universitas Muhammadiyah Purwokerto (FEB UMP) in Central Java, majoring in undergraduate management, who have implemented an entrepreneurship curriculum for six semesters. The research problem formulation is whether entrepreneurship education and self-efficacy affect the entrepreneurial interest of FEB UMP students and whether self-efficacy serves as a moderating variable on the influence between entrepreneurship education and the entrepreneurial interest of FEB UMP students.

Since 2015, FEB UMP has implemented entrepreneurship education totaling 12 Semester Credit Units. The goal is for FEB UMP students to acquire comprehensive entrepreneurial knowledge, ensuring that upon graduation, they are ready to start their businesses because they have received sufficient education and experience during their studies. This objective aims to address the problem of high youth unemployment in Indonesia, enabling FEB UMP graduates to be job-ready and start their businesses if they still need good employment opportunities, thus not contributing to the number of unemployed young people.

This research hopes to provide more substantial evidence that entrepreneurship education is crucial in shaping the younger generation's interests, especially when they already possess self-

confidence. With a confident young generation, there is great potential for them to become entrepreneurs through a good entrepreneurship education.

LITERATURE REVIEW

1. ENTREPRENEURIAL INTEREST

An entrepreneur is someone who identifies opportunities and then creates an organization to capitalize on those opportunities. The definition of an entrepreneur here emphasizes anyone who starts a new business. The entrepreneurial process includes all activities, functions, and actions to pursue and exploit opportunities by creating an organization (Alma, 2013). Entrepreneurship is a dynamic process of creating additional wealth. This additional wealth is created by entrepreneurial individuals who take risks, spend time, and provide various products and services. Entrepreneurship is a person's spirit, attitude, behavior, and ability to manage a business or activity to seek, create, and implement new ways of working, technology, and products by improving efficiency to provide better services and gain greater profits (Rusdiana, 2014). Interest is a feeling of preference and attachment to a thing or activity without being compelled by anyone (Djamarah, 2011). Therefore, entrepreneurial interest is a feeling of attraction to engage in entrepreneurial activities.

Three factors that drive the growth of interest are personal, environmental factors, and sociological factors (Alma, 2013). Personal factors or personality aspects include dissatisfaction with the current job, termination of employment leading to a lack of alternative jobs, age-related motivation, willingness to take risks, a strong commitment or interest in business, entrepreneurship education, and self-efficacy. Environmental factors or aspects of the physical environment include competition in life and the availability of supporting resources such as capital, savings, inheritance, buildings, and strategic locations. Additionally, participating in business training courses or incubators, government policies, ease of business locations, credit facilities, and business guidance play a role. Sociological factors or relationships with family include business relations, business partners, encouragement from parents to start a business, family support, and previous business experience.

2. ENTREPRENEURSHIP EDUCATION

Entrepreneurship education aims to equip learners with the knowledge, skills, and attitudes needed to become successful entrepreneurs or business owners (Educhannel. id, 2023). Entrepreneurship education is vital in shaping an independent and innovative young generation. Through this education, students are taught how to start and manage a business and are instilled with entrepreneurial attitudes such as creativity and innovation (Zulaika, 2024), perseverance, and risk-taking ability. Entrepreneurship education, implemented from elementary to university levels, aims to develop individuals' potential to become successful entrepreneurs, create new jobs (Hasan, 2020), and contribute to economic growth. Some educational institutions even offer special entrepreneurship programs designed to provide more specific skills in running a business. Through these programs, it is hoped that capable, characterful new entrepreneurs will emerge, capable of improving societal welfare.

The success of entrepreneurship education cannot be achieved instantly; it can be achieved through various stages involving the learning process and the development of entrepreneurial character (Educhannel. id, 2023; Mulyani, 2011). An entrepreneur's success is usually marked by honesty, discipline, courage, and the ability to apply sound management principles. Entrepreneurship education should motivate students to have a high entrepreneurial spirit, overcome failure without losing enthusiasm, and plan their business carefully. Some factors contributing to entrepreneurial failure include a lack of planning, unsuitable talents, minimal

experience, and weak marketing. Therefore, the criteria for successful entrepreneurship education include high independence, creativity, risk-taking ability, action orientation, leadership character, entrepreneurial skills, understanding of entrepreneurship concepts, and a strong work ethic ([Educhannel. id, 2023](#)). By meeting these criteria, entrepreneurship education can be a powerful tool for reducing unemployment ([Hasan, 2020](#)) and poverty and building prosperity for individuals and society.

Entrepreneurship Education Indicators include several essential aspects ([Fernanda & Ibrahim, 2022](#)): First, it fosters the desire to become an entrepreneur. Second, it increases insight and knowledge in the field. Third, it must encourage awareness of business opportunities. In addition, entrepreneurship education can be obtained through various channels, formal, non-formal, and informal, which contribute to forming strong and characterful entrepreneurs.

3. SELF-EFFICACY

Psychologist Albert Bandura defines self-efficacy as an individual's belief in their ability to control the functions and events that affect their lives. High self-efficacy has many benefits in daily life. These benefits include resilience against adversity and stress, healthy lifestyle habits, improved employee performance, and educational achievement ([Lopez-Garrido, 2023](#)).

Self-efficacy is an individual's belief in their ability to achieve goals or complete specific tasks, which is shaped by various sources of information. According to Bandura (1997), There are four critical factors that individuals use in forming self-efficacy ([www.universitaspologi.com, 2020](#)): (1) Mastery Experience, which refers to achievements made in the past; (2) Vicarious Experience, gained through social modeling. Self-efficacy increases when individuals observe others' successes; (3) Verbal Persuasion, where individuals are guided through suggestions, advice, and guidance to enhance their confidence in their abilities, helping them achieve desired goals; (4) Emotional State, the emotional state accompanying an activity can affect self-efficacy in that field. Intense emotions, fear, anxiety, and stress can reduce self-efficacy.

Self-efficacy indicators include ([Nashir & Shahnur, 2021](#)): (1) Strives to achieve maximum results in every task and job, (2) Able to overcome the difficulties of developing a business, (3) Perception of business opportunities, (4) Confident in obtaining what is desired, (5) Believes that entrepreneurial success requires a process. With these indicators, individuals will be more confident and able to live various aspects of life more effectively.

The effect of entrepreneurship education on entrepreneurial interest.

Entrepreneurship education aims to equip learners with the knowledge, skills, and attitudes needed to become successful entrepreneurs. It plays a vital role in creating an independent and innovative generation that can reduce unemployment and poverty by developing individual potential, creating new jobs, and contributing to economic growth.

Previous studies concluded that entrepreneurship education influences students' entrepreneurial interest ([Risakotta & Sapulette, \(2023\)](#), [Widyawati & Mujiati \(2021\)](#), [Kodrati \(2020\)](#), and [Srianggareni, Heryanda, & Telagawathi \(2020\)](#)). entrepreneurship education plays a significant role in shaping and enhancing individuals' interest in entrepreneurship. Entrepreneurship education provides knowledge, skills, and insights about the business world, which can influence one's attitudes, self-efficacy, and motivation to start and manage a business. The more effective the entrepreneurship education program, the higher the likelihood that participants will develop an interest in entrepreneurship.

This study adds evidence to previous research. Therefore, research hypothesis 1st can be formulated: Entrepreneurship Education influences entrepreneurial interest.

The effect of self-efficacy on entrepreneurial interest.

Individuals with high self-efficacy tend to feel more capable of facing the challenges and risks of starting a business. They believe in their ability to overcome obstacles and achieve goals, which can enhance their interest in entrepreneurship. Individuals who have confidence in their abilities are often more creative and innovative. They may be more willing to explore new ideas and seek unique solutions, which can boost their interest in entrepreneurial ventures.

Several studies have shown that self-efficacy influences entrepreneurial interest ([Wirjadi & Wijawa, 2023](#); [Putry et al., 2020](#); [Syamsudin et al., 2019](#)). Self-efficacy, or an individual's belief in their ability to achieve specific goals, significantly influences entrepreneurial interest. The higher a person's level of self-efficacy, the more likely they are to be interested in and engage in entrepreneurial activities. This belief shapes how individuals face challenges, take risks, and persist through difficulties—critical aspects of entrepreneurship.

This study adds evidence to previous research. Therefore, research hypothesis 2nd can be formulated: Self-efficacy influences entrepreneurial interest.

Self-efficacy moderates the influence of entrepreneurship education on entrepreneurial interest.

Entrepreneurship education provides the knowledge and skills to start and manage a business. Self-efficacy can influence how an individual responds to and utilizes the information or experiences gained from education. Individuals with high levels of self-efficacy may be more capable of applying the knowledge and skills acquired from entrepreneurship education than those with low levels of self-efficacy.

Several previous studies have concluded that self-efficacy moderates the influence between entrepreneurship education and entrepreneurial interest ([Risakotta & Sapulette, 2023](#); [Widyawati & Mujiati, 2021](#); [Sekarini & Marlina, 2020](#); [Srianggareni et al., 2020](#)). This study adds evidence to previous research.

Therefore, a research hypothesis 3rd can be formulated: Self-efficacy moderates the influence between entrepreneurship education and entrepreneurial interest.

RESEARCH METHOD

This study was conducted on active undergraduate Management students from FEB UMP. The population for this study consists of 398 students, and the sample size is 200. According to Krejcie and Morgan's table, the sample size should be 198 students. The sampling technique used in this research is cluster sampling. The researcher distributed the questionnaire to the respondents, ensuring the data met the required sample size. The research data includes both primary and secondary data. Primary data was collected through questionnaires and tabulated using a 5-point Likert scale (1 = strongly disagree; 5 = strongly agree). After tabulation, the data was analyzed using SmartPLS software version 3.0. Secondary data sources include relevant books and journals related to the topic discussed and student data from the FEB UMP database.

The analysis includes evaluating the outer model, which consists of convergent validity testing with a loading factor >0.7 and reliability testing, where variable reliability is acceptable if Cronbach's alpha >0.7 . The structural model evaluation includes the coefficient of determination R^2 to measure the variation in changes of independent variables affecting the dependent variable, t-statistic testing to measure the significant impact of independent variables on the dependent variable where the impact is considered significant if the p-value <0.05 , and finally, model fit, which indicates how well the research model fits the data.

RESULT

The following is the PLS program model schema that was tested:

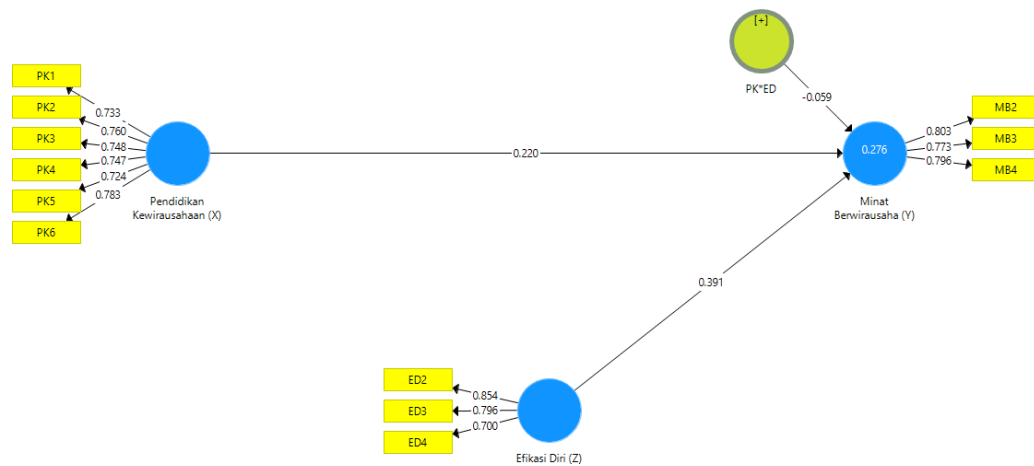


Fig.1. Path Analysis Model

Respondent Profile

This study involves 200 students from the Undergraduate Management Program at the Faculty of Economics and Business, Universitas Muhammadiyah Purwokerto, as respondents.

Table 1. Respondent Profile

Variable	Category	Frequency	Percentage
Gender	Male	74	37
	Female	126	63
	Total	200	100
Old	20-21 Years	131	65,5
	22-23 Years	64	32
	24-25 Years	5	2,5
	Total	200	100
Parent Occupancy	Entrepreneur	100	50
	Non entrepreneur	100	50
	Total	200	100

Sumber: Data Primer, 2024

In Table 1, the profile of the respondents in this study shows that 37% are male and 63% are female. The number of students in FEB UMP from this cohort is indeed higher for females. Regarding age, most respondents are between 20-21 years old, with a percentage of 65.5%; 32% are between 22-23 years old, and 2.5% are between 24-25 years old. The age of the respondents is typical for university students. Regarding their parental background, 50% come from entrepreneurial families, and 50% come from non-entrepreneurial families. FEB UMP has developed a strong entrepreneurship curriculum, which may attract the attention of parents with a business background who want to enroll their children to support the continuation of the family business.

The Analysis of Outer Model

In the outer model analysis, all endogenous and exogenous variables have been validated and are reliable. Table 2 shows the results of the Convergent Validity and Discriminant Validity analyses. This analysis is used to determine the validity of the measurement of the questionnaire statements.

Table 2. Outer Loading Running 1

	Self- Efficacy (Z)	Entrepreneurial Interest (Y)	PK*ED	Entrepreneurship Education (X)	Validity
ED1	0.543				Invalid
ED2	0.762				Valid
ED3	0.787				Valid
ED4	0.732				Valid
ED5	0.615				Invalid
MB1		0.658			Invalid
MB2		0.736			Valid
MB3		0.708			Valid
MB4		0.732			Valid
MB5		0.693			Invalid
MB6		0.600			Invalid
PK1				0.740	Valid
PK2				0.759	Valid
PK3				0.740	Valid
PK4				0.741	Valid
PK5				0.742	Valid
PK6				0.778	Valid
Entrepreneurship Education (X)*Self- efficacy (Z)			1.169		Valid

Source: Output PLS, 2024

In Table 2, the indicators ED1, ED5, MB1, MB5, and MB6 do not meet the criteria, as their outer loadings are less than 0.7. Therefore, the indicators ED1, ED5, MB1, MB5, and MB6 were removed, and the algorithm was recalculated, with the results shown in Table 3.

Table 3. Outer Loading Running 2

	Self- Efficacy (Z)	Entrepreneurial Interest (Y)	PK*ED	Entrepreneurship Education (X)	Validity
ED2	0.854				Valid
ED3	0.796				Valid
ED4	0.700				Valid
MB2		0.803			Valid
MB3		0.773			Valid
MB4		0.796			Valid
PK1				0.733	Valid
PK2				0.760	Valid

PK3	0.748	Valid
PK4	0.747	Valid
PK5	0.724	Valid
PK6	0.783	Valid
Entrepreneurship Education (X)*Self-efficacy (Z)	1.185	Valid

Source: Output PLS, 2024

In Table 3, the indicators used in the study variables have outer loadings greater than 0.7. A convergent validity value (outer loading) of 0.7 indicates high validity (Chin & Todd, 1995). The Average Variance Extracted (AVE) analysis is used to determine the validity of the questionnaire statements, and the results are shown in Table 4.

Table 4. Average Variance Extracted

	Average Variance Extracted (AVE)	Mean
Self-efficacy (Z)	0.617	Valid
Entrepreneurial Interest (Y)	0.625	Valid
PK*ED	1.000	Valid
Entrepreneurship Education (X)	0.562	Valid

Source: Ouput PLS, 2024

In Table 4, the AVE values for the variables of self-efficacy (Z), entrepreneurial interest (Y), entrepreneurship education (X), and the moderating variable (PKED) are all greater than 0.5. Therefore, the variables of self-efficacy (Z), entrepreneurial interest (Y), entrepreneurship education (X), and the moderating variable (PKED) in this study meet the AVE criteria and are considered valid because their values are above 0.5 (Chin & Todd, 1995).

Table 5 shows the composite reliability analysis used to assess the reliability of the questionnaire statements.

Table 5. Reliability

	Composite Reliability	Cronbach Alpha	Mean
Self-efficacy (Z)	0.828	0.697	Reliable
Entrepreneurial interest (Y)	0.833	0.702	Reliable
PK*ED	1.000	1.000	Reliable
Entrepreneurship Education (X)	0.885	0.846	Reliable

Source: Ouput PLS, 2024

Table 5 shows that the Composite Reliability values for all variables in this study are more significant than 0.7. Additionally, the Cronbach's Alpha values for the variables of self-efficacy (Z), entrepreneurial interest (Y), entrepreneurship education (X), and the moderating variable (PK*ED) are all greater than 0.5. Therefore, each variable used in this study meets the Composite Reliability and Cronbach's Alpha criteria, indicating that the variables have high reliability.

In the Analysis of the Inner Model, the Q^2 value is used to assess how well the model can predict the data. A Q^2 value greater than 0 indicates that the model has predictive relevance, meaning it can predict the data effectively (Chin, 1998).

Table 6. Output Q^2

$Q^2 (=1-SSE/SSO)$	
Entrepreneurial Interest (Y)	0,158

Source: Output PLS, 2024

Table 6 shows that the observation value for the entrepreneurial interest variable (Y) is good because it is above 0. Furthermore, the Model Fit analysis determines whether the constructed model fits the data. If an NFI value is close to 1, it indicates that the relationship between variables is vital, along with the R^2 value.

Tabel 7. Model Fit and Nilai Determinasi R^2

	Saturated Model	Estimated Model	R^2
NFI	0,772	0,773	0,276

Source: Output PLS, 2024

Table 7 shows that the NFI value is 0.772 or 77.2%, close to 1. Thus, the research model is 77.2% fit with the data. The R^2 value of 27.6% indicates that the endogenous variable (Y) is influenced by the exogenous variables of entrepreneurial education (X) and self-efficacy (Z). In comparison, 73.4% is influenced by other exogenous variables that can affect the entrepreneurial interest variable (Y).

The next step is determining the original sample values used as regression coefficients for the regression model equations. The t-statistic value is used to test whether the exogenous variables significantly affect the endogenous variables by comparing it with the t-table. The p-value is used to determine whether it is below the significance level of 0.05 or above 0.05 to state whether the effect of the exogenous variables is significant or not on the endogenous variables. The original sample values (O), t-statistics, and p-values can be seen in Table 8.

Table 8. Output original Sample (O), T Statistics, and P Values

	Original Sample (O)	T Statistics	P Values	Keputusan	
Entrepreneurship Education (X) -> Entrepreneurial Interest	0,220	2,679	0,008	Hypothesis Accepted	1
PK*ED -> Entrepreneurial Interest (Y)	-0,059	0,870	0,385	Hypothesis Rejected	2
Self-efficacy (Z) -> entrepreneurial Interest (Y)	0,391	4,851	0,000	Hypothesis Accepted	3

Source: Output PLS, 2024

In Table 8, the coefficients for self-efficacy and entrepreneurial Education are 0.391 ($p < 0.05$) and 0.220 ($p < 0.05$), respectively. This indicates that both Self-efficacy and Entrepreneurial Education significantly positively affect Entrepreneurial Interest. However, the moderating effect of Self-efficacy does not considerably affect Entrepreneurial Interest. Therefore, Hypothesis 1st and Hypothesis 2nd are accepted, while Hypothesis 3rd is rejected.

CONCLUSIONS

Influence of Entrepreneurship Education on Entrepreneurship Interest among FEB UMP Students.

Entrepreneurship education has significantly increased FEB UMP students' entrepreneurial interest. This finding is supported by previous studies such as [Risakotta & Sapulette \(2023\)](#), [Widyawati & Mujiati \(2021\)](#), [Kodrati \(2020\)](#), and [Srianggareni, Heryanda & Telagawathi \(2020\)](#). The environment and education are crucial in shaping the entrepreneurial interest of the younger generation ([Nuralam, 2023](#); [Sutrisno, 2022](#); [Ismail & Mohamed, 2021](#)), and further adds evidence that the role of Entrepreneurship Education, particularly in higher education, is crucial in fostering entrepreneurial interest among the younger generation. Therefore, entrepreneurship education is vital in preparing students as the younger generation to develop into entrepreneurs.

At the Faculty of Economics and Business, Muhammadiyah University of Purwokerto, the entrepreneurship education program provides theoretical learning and facilitates real-life practice and relevant skill development. With a total of 12 credit points, FEB UMP students receive comprehensive entrepreneurship knowledge, preparing them to start their own businesses upon graduation. They have received a thorough education and sufficient experience throughout their studies. Through this educational system, students become more confident and prepared to face challenges in the business world.

Furthermore, the increase in entrepreneurial interest among students at the Faculty of Economics and Business, Muhammadiyah University of Purwokerto, is also attributed to interactive teaching and a focus on developing an entrepreneurial mindset. This approach provides valuable learning experiences and significantly enhances students' interest in entrepreneurship. The entrepreneurship education at FEB UMP also emphasizes the importance of creativity, innovation, and risk-taking, all critical elements in building a successful business. Therefore, it can be concluded that the quality of entrepreneurship education plays a vital role in creating a competitive and ready-to-contribute generation of young entrepreneurs, contributing to national economic growth.

Effect of Self-Efficacy on Entrepreneurial Interest among FEB UMP Students.

Self-efficacy has been shown in this study to impact the entrepreneurial interest of FEB UMP students significantly. Self-efficacy plays a crucial role in influencing an individual's business decision. The results of this study are consistent with previous research such as [Risakotta & Sapulette \(2023\)](#), [Wirjadi & Wijawa \(2023\)](#), [Widyawati & Mujiati \(2021\)](#), [Sekarini & Marlina \(2020\)](#), [Srianggareni, Heryanda, & Telagawathi \(2020\)](#), [Putry, Warandi, & Jati, \(2020\)](#), and [Syamsudin, Hakim & Atmasari, \(2019\)](#), also further reinforce the importance of self-efficacy in shaping the entrepreneurial intentions of young people, particularly in higher education institutions.

Students with high levels of self-efficacy tend to be more confident in facing challenges and more enthusiastic about pursuing entrepreneurial opportunities. This indicates that confidence in one's abilities can drive individuals to take concrete steps toward entrepreneurial activities.

At the Faculty of Economics and Business, Universitas Muhammadiyah Purwokerto, students' self-efficacy is developed through formal education and direct interactions with successful entrepreneurs. These real-life experiences with entrepreneurs allow students to learn from social models, which can boost their confidence. Additionally, these entrepreneurs provide verbal persuasion through advice, guidance, and recommendations, further enhancing students' belief in their entrepreneurial abilities. This interaction also contributes to a more positive emotional state among students, ultimately strengthening their self-efficacy. This approach aligns with Bandura's (1997) theory, which emphasizes the four critical factors in forming self-efficacy.

Self-Efficacy as a Moderating Variable in the Influences between Entrepreneurship Education and Entrepreneurship Interest Among FEB UMP Students.

The results of this study indicate that self-efficacy does not moderate the effect of entrepreneurship education on the entrepreneurial interest of students at the Faculty of Economics and Business, Universitas Muhammadiyah Purwokerto. In other words, self-efficacy neither strengthens nor weakens the relationship between entrepreneurship education and entrepreneurial interest. This finding contrasts with several previous studies that suggest self-efficacy plays a moderating role in the relationship between entrepreneurship education and entrepreneurial interest, e.g., studies by [Risakotta & Sapulette \(2023\)](#), [Widyawati & Mujiati \(2021\)](#), [Sekarini & Marlana \(2020\)](#) and [Srianggareni, Heryanda, & Telagawathi \(2020\)](#). However, this study's results are consistent with other research showing that entrepreneurship education and self-efficacy directly affect entrepreneurial interest independently. This suggests that other factors might mediate the relationship between entrepreneurship education and entrepreneurial interest or that the moderating effect of self-efficacy could be more complex and contextual, depending on different variables such as social environment or individual characteristics of the students.

Furthermore, these findings have important implications for developing the entrepreneurship education curriculum. Entrepreneurship education remains a significant factor in enhancing entrepreneurial interest, regardless of students' levels of self-efficacy. Therefore, educational institutions should focus on providing practical experiences and motivating learning for all students without overly relying on self-efficacy as a prerequisite for success. On the other hand, these findings also encourage researchers to explore further different factors that may influence the effectiveness of entrepreneurship education, such as social support, access to entrepreneurial resources, and family background. Thus, a more comprehensive understanding can be achieved regarding how entrepreneurship education can be optimized to facilitate entrepreneurial interest while also considering individual characteristics like self-efficacy within a broader context.

From the analysis of the R^2 value, it appears that entrepreneurship education and self-efficacy do not fully explain the variation in students' entrepreneurial interests. This indicates that many other exogenous variables might influence entrepreneurial interest (Y). Some of these factors could include direct access to financial resources, peer influence, economic conditions, and other external factors relevant to the context of entrepreneurship. These factors could provide deeper insights into students' barriers and opportunities in pursuing entrepreneurial interests. Therefore, further research is needed to identify and explore these variables to provide a more comprehensive picture of how entrepreneurial interest can be effectively enhanced.

Additionally, based on the path coefficients in Table 8, self-efficacy significantly influences entrepreneurial interest more than entrepreneurship education. This indicates that self-efficacy is

a critical factor that requires significant attention to enhance entrepreneurial interest. Self-efficacy, or an individual's belief in their ability to succeed, can be an essential driver that enables students to take concrete steps in entrepreneurship.

CONCLUSIONS

The entrepreneurial education implemented at the Faculty of Economics and Business, Universitas Muhammadiyah Purwokerto, significantly enhances students' interest in entrepreneurship. Additionally, students' self-efficacy is essential in fostering their entrepreneurial interest. However, the research findings indicate that self-efficacy does not moderate the relationship between entrepreneurial education and students' entrepreneurial interest at the faculty.

The limitations of this study include restricting the sample to active undergraduate Management students from the Faculty of Economics and Business, Universitas Muhammadiyah Purwokerto (FEB UMP), who have completed all entrepreneurship courses. The research variables need further exploration, as the R^2 value of this study is 27.6%, indicating that many variables are still influencing Entrepreneurial Interest. Further research is needed to identify and explore these variables to provide a more comprehensive understanding of how entrepreneurial interest can be effectively enhanced.

For the Faculty of Economics and Business, Universitas Muhammadiyah Purwokerto, it is recommended that the current entrepreneurial education programs be redesigned to enhance self-efficacy better. Strategies such as entrepreneurship skills training, mentoring, and providing hands-on experiences can effectively motivate students to pursue entrepreneurship. In addition to self-efficacy, it is crucial to strengthen other relevant factors, such as access to resources, social networks, and environmental support, to create an ecosystem that holistically and sustainably supports the growth of entrepreneurial interest.

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