

Influence of Motivation and Self-Efficacy on Entrepreneurial Intention to Run a Business

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Nowadays, amid increasingly tight competition in the business environment and the difficulties students are experiencing in getting new jobs, being an entrepreneur is increasingly in high demand among college graduates. The advancement of information technology has enabled many jobs to be carried out efficiently. Moreover, the dissemination of knowledge takes place quickly and widely, so that one's interest to start up a business by utilizing information technology is also increasing. The purpose of this research is to test a research model that proposes that self-efficacy and motivation will affect students' intentions to become entrepreneurs. In general, self-efficacy is a condition in which individuals believe that a behavior is easy or difficult to achieve, including experiences and obstacles that individuals consider; while motivation leads to entrepreneurial activities that can be interpreted as a stimulus that can encourage someone to run a business. The research design is represented by the survey technique, which implied using a questionnaire provided to a number of students, selected with purposive sampling technique. By using a multiple regression analysis, the results showed that self-efficacy and motivation variables proved to be positively significant to entrepreneurial intention. However, parents' profession did not moderate the relationship between self-efficacy and motivation to entrepreneurial intention.

Keywords: *Self-Efficacy, Motivation, Entrepreneurial Intention, Start-up Business, Empirical Analysis*

JEL Classification: *M30*

1. Introduction

In an open and highly competitive economy like the present one, entrepreneurs play an important role in improving people's welfare; along with this idea, the efforts to foster the interest of young people to become entrepreneurs after graduation must continue to be pursued. For the younger generation, the emphasis to start pursuing entrepreneurship since youth should be enhanced, along with the complexity and dynamics of society, as well as the macroeconomic issues in Indonesia that focus on two main issues, namely economic growth and reduction of unemployment rate. Currently in Indonesia it is estimated that only 570,339 people or 0.24% of the total population of 270 million people are active entrepreneurs (Louisdavidoror.com, 2015); other data also

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indicates that people's interest in becoming entrepreneurs is also low: college graduates who are interested in becoming entrepreneurs represent only 6.4%, while for high school the level is 22.4%. Whereas the potential of young age groups to become entrepreneurs today is relatively large, with graduation rates reaching three hundred thousand students and high school graduates to two and a half million people per year. Therefore, entrepreneurship development becomes an important issue in an effort to build a stronger economic foundation and reduce unemployment rates.

On the other hand, today there has been a shift in business and consumer behavior, fueled by the rapid advances in information technology and has been applied in almost all areas of life. Consumer behavior is now more horizontal, where fellow consumers can easily communicate and discuss different aspects about a product or a brand via Facebook, twitter, and others; another impact is that consumers are becoming increasingly inclusive and the company can no longer be exclusive in determining its new products, or it will be abandoned by its customers. The development of information technology in the business environment provides momentum to the growth of many start-up businesses. A tech start-up business is a business based on this information technology, and if runs successful in a given time period, moreover the tech start-up business can be offered to be funded by a number of angel investors in the form of venture capital or other capital influxes. Go-Jek is one example of start-up business with original ideas that then generated doubled profits in a relatively short time. Because the students are educated community groups who have the opportunity to learn and enjoy the advancement of information technology today, the intentions of entrepreneurship among students or young generations in general, should be closely related to the possibility of using information technology in the activities of entrepreneurship later on. It can also be assumed to raise the interest of students to establish a start-up business after they graduate.

Raising a successful entrepreneur is essentially influenced by many factors, both external and internal. Regarding the external factors, these include stable economic growth and good social conditions of society, which are important factors for the growth and development of entrepreneurial activities. The internal factors are the influence of parents, the type of work their parents do, a person's ability to manage a business unit (self-efficacy), personality, courage to take risks, motivation to achieve objectives.

From the above background, the research was appointed to find out that two important internal factors, namely the motivation and self-efficacy of a person, more specifically a student with the ability of the information technology and authority in this domain, to his/her interest to become an entrepreneur by managing a start-up business after he graduated. Therefore, the research purpose is to test whether self-efficacy and self-motivation of students affect the interest toward entrepreneurship by building start-up business. In practice, entrepreneur does not have to be a person who performs all the tasks in a business. Sinha and Srivastava (2013) state the existence of a number of employees who work in an organization and indirectly, also run the principles of entrepreneurship, called intrapreneurship. The entrepreneurship profession can be taught in class.

2. Literature Review

Research on entrepreneurship behavior is interesting for researchers in various Asian and European countries. The research on entrepreneurship behavior evolves from various perspectives namely economics, psychology and sociology. The economic perspective views entrepreneurship behavior based on the condition of entrepreneurship readiness through economic instruments such as economic conditions, capital, government rules and other economic factors. The entrepreneurship behavior is seen from the perspective of sociology which explains the relationship of human relations, the pattern of community life and the norms and culture of society that shape entrepreneurial behavior. The psychological perspective on entrepreneurship behavior is seen from psychological factors such as personal aspects and entrepreneurial motives (Hamilton and Harper, 1994). Various models derived from research findings on entrepreneurial behavior have also developed in recent times. Jain and Ali (2015) state the influence of self-efficacy against a person's interest to become an entrepreneur. The following sections will describe the variables that will be examined in the empirical analysis.

2.1. Self-Efficacy Variable

In general, self-efficacy is a condition in which individuals believe that a behavior is easy or difficult to achieve, including the experience and obstacles that individuals consider in the process or assessment of a situation (Wijaya, 2008). Wilson et al. (2007) expresses the similarity of self-efficacy with self-confidence; in their research on the effects of self-efficacy on entrepreneurial activity, they claim a strong relationship between belief and self-confidence to be able to do his/her job by becoming an entrepreneur. Self-efficacy is important in the research on entrepreneurship because of the nature of the variable; self-efficacy is associated with a task-oriented ability of a person to assess internal barriers and opportunities (personality) and the

external ability to observe the business environment (Drnovsek et al., 2010). A person with low self-efficacy is less likely to believe in the capabilities he or she possesses to effectively perform certain tasks (Aviram, 2006). Moreover, Wilson et al. (2007) and Ayodele (2013) mentioned that there are six dimensions of self-efficacy, namely ability to solve problems, make decisions, manage finance, creative, persuasion ability, and ability to lead. Sarwoko (2011) measures three dimensions of self-efficacy, namely confidence, soul leadership, and mental maturity. Several studies have shown a close relationship of self-efficacy to a person's interests and abilities toward entrepreneurship (Konakli, 2015; Aviram, 2006; Iz et al., 2012). The research model from Wijaya (2008) concludes the opposite, namely that partially self-efficacy has no effect on one's interest to entrepreneurship, although simultaneously research model about the influence of entrepreneurship attitudes, self-efficacy, and subjective norms on entrepreneurship interests and entrepreneurship behaviors meet eligibility model.

2.2. Entrepreneurial Intention

Basically the interest of entrepreneurship is the desire, interest, and willingness to work hard or strong-will to stand up or try to meet the needs of his life without fear of the risks that will occur, and strong-will to learn from failure. For Ayodele (2013) interest in entrepreneurship is a reliable predictor of entrepreneurial behavior; while Sarwoko (2011) considers entrepreneurship interest more the individual tendencies to engage in entrepreneurship by creating new products through business opportunities and risk taking.

Peng et al. (2012) states the existence of several other terms for entrepreneurial interests, such as career orientation, newborn entrepreneurs, just to name a few. Peng et al. (2012) define entrepreneurship interest as a mental orientation such as strong desire, dreams, and hope to influence their choice of entrepreneurial activities. In general, 'interest' can be interpreted as a relatively sedentary tendency for a person to feel attracted to a particular field and to feel happy engaging in various activities related to that field; thus, the individuals who are interested in becoming entrepreneurs are generally interested and tend to be happy with their entrepreneurial profession.

Individuals who are interested in becoming entrepreneurs cognitively have sufficient understanding of the benefits, challenges and risks to be faced, feel good about their choices (affective), and will act (conative) as he believed. This shows that self-efficacy has a positive and significant relationship with the entrepreneurial intention of individuals. This outcome is consistent with the findings of Shinnar et al. (2014) and Tsai et al. (2016) which state a positive and tangible relationship between the two variables.

2.3. Motivation Variable

In addition to self-efficacy variables and entrepreneurial interests, there are other independent variables that affect entrepreneurial interest among young people. In general, motivation is a stimulus that can encourage a person to perform an activity to achieve certain goals. While self-motivation that leads to entrepreneurial activities can be interpreted as a stimulus that can encourage a person to do a business, which is done with a vigorous, creative, innovative, and dare to take risks in order to gain profit, either in the form of money or others benefits. Research from Abdullah (2014) conducted among students of *SMKN Teknologi Industri dan Pariwisata* in Bantul stated that there is a positive and significant correlation between high entrepreneurship motivation to student interest to become entrepreneur in the future; while the research of Kumaran and Anand (2016) on a number of scholars at the Faculty of Agriculture revealed the same result.

3. Research Premises

This research will test the relationship between entrepreneurial intention, as dependent variable, and self-efficacy and motivation, as independent variables. The proposed research model is presented in Figure 1.

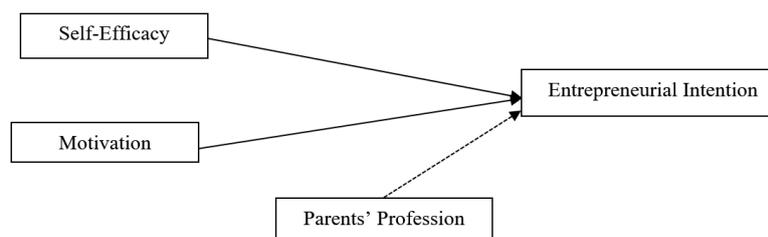


Figure 1. Research Model

From the above model, the hypothesis proposed in this research are:

H1: Self-efficacy has a positive and significant impact on Entrepreneurial Intention.

H2: Motivation has a positive and significant impact on Entrepreneurial Intention.

H3: The Parents' Profession moderates the relationship between Self-efficacy and Motivation with Entrepreneurial Intention.

4. Research Methodology

4.1. Research Context

The design of this research is based on survey activity using a questionnaire. The research process begins with sampling of 97 students, who become the subjects of research to test the research model. The sampling technique used is based on purposive sampling. Before that, 30 students filled questionnaire to test validity and reliability of questionnaire. To test the hypotheses, the research conducted a multiple regression model to test if the independent variables influence the dependent variable.

4.2. Measurement and Research Instrument

All independent variables and dependent variable were measured with Likert scales. The independent variables are Motivation and Self Efficacy, and the dependent variable is Students' Intention to become an entrepreneur and start their own business.

4.3. Data Collection and Sample

The questionnaire consists of two parts. The first part is gaining information about their profiles, such as gender, age, monthly expenses, the desire to become a future start-up business entrepreneur, the field they would like to pursue and be an entrepreneur in, and their parents' background; the second part of the questionnaire contains questions aimed at discovering the self-efficacy of respondents, motivation for entrepreneurship, and interest for entrepreneurship in the future. Then on a sample of 30 students we have tested the validity and reliability of the survey; after passing the two tests, the questionnaires were distributed to 97 students, using the purposive sampling method.

5. Analysis and Results

Validity and reliability tests show the Cronbach Alpha coefficient of 0.827 (above the 0.7 threshold) indicating the fact that questionnaire is reliable. Moreover, validity test results show all variables are reliable.

5.1. Respondents' Profile

For the respondent profile, we explore various aspects in the following tables and their associated interpretations. All the tables include primary research data, from 2017.

First, Table 1 presents the gender profile of the research participants. As it can be observed in Table 1, the research implied more males than females, although the difference is not notable.

Table 1. Gender Composition

Variable	Frequency	Percent	Cumulative Percent
Male	58	59.8	59.8
Female	39	40.2	100.0
Total	97	100.0	

In table 2, we explore the tribe composition of the respondents. From the observations in Table 2, we note that most respondents are Javanese.

Table 2. Tribe Composition

Variable	Frequency	Percent	Cumulative Percent
Javanese	33	34.0	34.0
Others (Sumba, Papua dll)	20	20.6	54.6
Chinese	13	13.4	68.0
Toraja tribe	11	11.3	79.4
Dayak tribe	8	8.2	87.6
Balinese	5	5.2	92.8
Batak tribe	4	4.1	96.9
Maluku tribe	3	3.1	100.0
Total	97	100.0	

Table 3 presents the respondents' monthly spend. From the Table 3 above, we can see that most respondents spend between 35-70 USD per month in a proportion of 39.2%, with 36.1% of students who spend between 70 to 100 USD per month.

Table 3. Spend per Month

Variable	Frequency	Percent	Cumulative Percent
< US\$ 35 / month	3	3.1	3.1
US\$ 35/ month to US\$ 70 / month	38	39.2	42.3
US\$ 70 / month to US\$ 105 / month	35	36.1	78.4
> US\$ 105 / month	21	21.6	100.0
Total	97	100.0	

Table 4 presents the opinion of students on entrepreneurship. Most notably, most respondents (75%) said they will work as employees before establishing themselves to be entrepreneurs. Only 6% of respondents said they would directly entrepreneurship after graduation.

Table 4. Opinion on Entrepreneurship

Variable	Frequency	Percent	Cumulative Percent
After being an employee, you intend to be an entrepreneur in the future.	73	75.3	75.3
You will be an employee, and you are not sure you wish to become an entrepreneur.	9	9.3	84.5
You intend to be an entrepreneur right after graduation.	6	6.2	90.7
You don't know	5	5.2	95.9
Other answers	4	4.1	100.0
Total	97	100.0	

Table 5 shows the opinion of the respondents regarding using information and communication technology for a new entrepreneurship venture. Most respondents (78%) see the mastery and application of information technology in the business as a must in this competitive business world (table 5).

Table 5. Opinion on Information and Communication Technology in Entrepreneurship

Variable	Frequency	Percent	Cumulative Percent
It's a must to have IT and communication knowledge for entrepreneurship	76	78.4	78.4
It is not necessary or required	21	21.6	100.0
Total	97	100.0	

Table 6 displays the profession of the students' parents. Therefore, for this study, most students have entrepreneurs as parents in a percentage of 56.7%, however the students whose parents have normal jobs is 43.3%, which does not highlight a huge difference between these 2 groups.

Table 6. Parent's Profession

Variable	Frequency	Percent	Cumulative Percent
Not an entrepreneur	55	56.7	56.7
Entrepreneur	42	43.3	100.0
Total	97	100.0	

5.2. Model Test Results

To test research model, we applied a multiple regression model and the main results are presented in Table 7.

Table 7. Model Summary

R	R Square	Adjusted R Square	Std. Error of the Estimate
.622 ^a	.387	.374	2.34927

Table 7 above shows that 38.7% of entrepreneurial intention is influenced by motivation and self-efficacy; while the rest of the proportion (61.3%) by other variables, such as economic condition pressures, parental influence, continuing parents' business venture, and other factors.

Table 8. Regression Coefficient Test

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	2.213	2.389		.926	.357
	Self-Efficacy	.414	.093	.394	4.460	.000
	Motivation	.423	.105	.357	4.044	.000
2	(Constant)	4.534	2.675		1.695	.094
	Self-Efficacy	.417	.092	.397	4.547	.000
	Motivation	.377	.106	.319	3.553	.001
	Parents' Profession	-.915	.498	-.154	-1.839	.069

Table 8 above shows that Self-Efficacy and Motivation have a significant positive effect on Entrepreneurial Intention; this is indicated by the Sig value. (0.00) which is far below 0.05. Thus, it can be said that the Self-efficacy of a person becomes an influential factor in shaping one's attitude towards the entrepreneurial profession. However, in the model that included Parents' Profession as a moderating variable, the results show a significance value is 0.069, which exceeds the 0.05 threshold. This result indicates that Parents' Profession did not moderate the relationship between Self-Efficacy and Motivation, as they influence Entrepreneurial Intention. This result is in line with Santoso's (2016) research which found that student backgrounds, including parent's job, did not moderate the relationship between self-efficacy and entrepreneurial intention.

As a conclusion for model tests, H1 and H2 cannot be rejected, namely that Self-efficacy and Motivation have a positive and direct effect on Entrepreneurial Intention, however, H3 can be rejected, because Parents' Profession does not moderate this relationship in a statistically significant manner.

6. Discussion and Conclusion

6.1. Discussion

People who feel they have the ability to work, have received adequate education, including in entrepreneurial activities, have adequate information technology supplies, and they will have high confidence to become entrepreneurs. This factor can encourage them to become entrepreneurs in the future. Bullough et al. (2013) found that people can develop their entrepreneurial intentions if they are expert in their entrepreneurial self-efficacy. In their research about Iranian students' behavior based on the theory of planned behavior, Karimi et al. (2014) found that an Entrepreneurship Education Program can influence student's Entrepreneurship Intention. But there are two main courses in an Entrepreneurship Education Program; elective courses in Entrepreneurship Education Program can increase Entrepreneurship Intention, but compulsory courses did not achieve the same results. From this outcome, it can be noted that many electives course in many universities entrepreneurship programs, such as motivation, communication skills, can develop and increase a student's motivation to become an entrepreneur after graduation. Similar research from Croatian students by Pfeifer et al. (2014) with the Social Cognitive Theory as a theory background noted that the main factor that affects entrepreneurial intentions is a student's entrepreneurial self-efficacy. Pfeifer et al. (2014) proposed this study using the social cognitive theory which establishes that 'when individuals notice a model performing a behavior and the consequences of that behavior, they remember the sequence of events and use this information to guide subsequent behaviors; individuals do not learn new behaviors solely by trying them and either succeeding or failing, but rather, the survival of humanity is dependent upon the replication of the actions of others'. In term of social cognitive theory, when faced with a difficult task, people who have high self-efficacy will face the challenge as something to be learned and mastered. Moreover, while striving to complete a challenging task or difficult goal, individuals with high self-efficacy may face failures or setbacks, but they will not give up. Also, people with high self-efficacy are more likely to set more challenging goals for themselves and be more committed to the goal, which enhances self-efficacy (Bandura, 1995). A successful entrepreneur must have a high self-efficacy to face difficult tasks and challenges. Whether he/she come from non-entrepreneur background in their home, they can be a successful entrepreneur. And vice versa, entrepreneur background family cannot be guarantee that he/she will be a successful entrepreneur, in the future.

Robbins and Judge (2013) stated that four factors should be considered for someone's creativity, namely their intrinsic motivation to be creative, implementation of critical and creative thinking tools, knowledge, and a good organizational environment. This statement aligns with research result of Barroso (2017) who noted that the most important aspects for preparing students in Mexico to increase their motivation toward entrepreneurship is the intrinsic motivation and immediate feedback about their performances. He also

suggests that being a successful entrepreneur in the future, students must have a high creative thinking and before that, they have to have a good and high motivation. Barroso (2017) stated that the first step to being creative is motivation, the starting point for a business leader is to inspire his staff to be creative, innovative and entrepreneurs. For this desired outcome, a good start for a good entrepreneurship education is educating the student to be an inspiring leader, not just a leader who prefers people to execute tasks and hard jobs, but helping the enterprise adapt to its environment, develop and thrive for a long period of time.

Research in Sarawak Malaysia among single mothers entrepreneur from Ismail et al. (2016) bring an interesting result. The authors use an Entrepreneurial Motivation Model that focuses on risk taking and tolerance for ambiguity and passion that will lead to entrepreneurial success. A motivational role does have significant influence on entrepreneurial passion and, later, entrepreneurial passion has a positive and significant impact to entrepreneurial success. In this research, Ismail et al. (2016) use intrinsic motivation instead of extrinsic motivation.

In addition, self-motivation factors are also important in the formation of the intention of becoming an entrepreneur. A person who is motivated to succeed in life, is also motivated to achieve more in their field of work, which will further influence positive in the formation of their intentions become entrepreneurs. This is because the entrepreneurial profession is closely related to self-motivation; business uncertainty and intense seclusion not only require good cognitive skills but also sufficient emotional intelligence to become successful in the business field.

6.2. Conclusion

This research showed the following main conclusions:

- Self-efficacy has a positive and significant impact on Entrepreneurial Intention
- Motivation has a positive and significant impact on Entrepreneurial Intention
- Parents' Profession does not moderate the relationship between Self-efficacy and Motivation with Entrepreneurial Intention.

6.3. Recommendation

Because parents' profession does not moderate, students with high self-efficacy and high motivation to achieve great success in business do not hesitate to be an entrepreneur. Entrepreneurship education in class must be able to encourage young people to be what he/she want to be. In class, there should be many motivational lectures to motivate students to run a business after graduation.

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