

# Elissa Dwi Lestari

## The Influence of Entrepreneurial Desirability and Entrepreneurial Feasibility on Students' Entrepreneurial Self-C...

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## The Influence of Entrepreneurial Desirability and Entrepreneurial Feasibility on Students' Entrepreneurial Self-Confidence and Entrepreneurial Intention

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### Abstract

*At a ratio of 3.47% of the entire population, the level of entrepreneurship in Indonesia remains relatively low. This number lags behind when compared to the rest of ASEAN. College students are the most likely targets for increased entrepreneurship. But the fact is that students are still hesitant to start their own businesses. As a result, the aims of this study are to assess characteristics that contribute to student entrepreneurial intention using the expanded Entrepreneurial Event Model (EEM) with variable self-confidence. This study employed a quantitative descriptive method with a judgmental sampling strategy on 121 participants who matched the research requirements. The research framework was examined using PLS-SEM in the study. SmartPLS software version 3.3.5 is used to process the data. The study results also corroborate the study's finding that perceived entrepreneurial desirability and perceived entrepreneurial desirability have a positive and significant influence on entrepreneurial self-confidence. Moreover, perceived entrepreneurial attractiveness and entrepreneurial self-confidence have a direct positive influence on entrepreneurial intention, but entrepreneurial feasibility has a negligible effect.*

**Keywords:** *Entrepreneurship Intention, Entrepreneurial Event Model, Entrepreneurial Desirability, Entrepreneurial Self-Confidence, Students*

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## 1. INTRODUCTION

Indonesia has a high number of educated unemployed. In 2020, the number of educated unemployment rate in Indonesia reached its highest level since 2005, with 981,203 educated people unemployed (Pratama & Setyowati, 2022). One solution to overcome the high rate of unemployment in Indonesia is to increase the number of entrepreneurs. Entrepreneurship is critical to the country's economic foundation, particularly in the employment sector (Gorgievski et al., 2018; Muryani et al., 2021). The development of entrepreneurship enables people to open up new job opportunities, so that it can contribute to lowering the unemployment rate (Muryani et al., 2021). Thus, entrepreneurship is a solution to improve a country's economy (Doran et al., 2018).

Despite the fact that entrepreneurship helps to reduce unemployment, interest in entrepreneurship in Indonesia remains low (Lestari et al., 2021; Setiawan & Lestari, 2021). However, the actual number of entrepreneurs in Indonesia is only 3.47%. This figure is still far lower than that of several Southeast Asian countries (Dwi Lestari et al., 2022; Wardani & Nugraha, 2021) like . To achieve the status of a developed country, Indonesia must augment its entrepreneurship level by at least 4% (Lestari et al., 2021). Indonesia's current entrepreneurship rate is still less when compared to other ASEAN countries such as Singapore, whose number of entrepreneurs reaches 8.76%, Malaysia, and Thailand, which are close to 5% of the total population (Wardani & Nugraha, 2021). Furthermore, according to the results of the 2017 Global Entrepreneurship Index released by the Global Entrepreneurship and Development Institute in the United States, Indonesia ranks 90th out of 137 countries globally (Aras, 2020).

Since Indonesia is starting to experience a demographic bonus between 2020 and 2035, entrepreneurship is considered to be an efficacious strategy for addressing employment issues, particularly among youth (Lestari, 2022). With the increasing number of young people involved in the world of entrepreneurship, there will be more economic productivity which will have an impact on increasing national economic development (Astiara et al., 2022; Hasibuan et al., 2022). Nevertheless, young people, especially students in Indonesia today, still prefer to become employees or part of the state apparatus rather than become entrepreneurs (Al-Mamary et al., 2020). In terms of their professional future careers, 83% of Indonesia's students, or approximately 5 million students, choose to take a

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job as paid employees, whereas only 4% are interested in becoming entrepreneurs (Dwi Lestari et al., 2022). As a result, research into the factors that influence students' entrepreneurial intentions can assist the government and policymakers in attracting more entrepreneurs in the future (Al-Mamary et al., 2020).

One framework that is widely used to measure the level of Entrepreneurial Intention besides Theory of Planned Behaviour (Ajzen, 1991) is the Shapero Entrepreneurial Even Model (SEE) (Liñán et al., 2015). The concept of the Shapero Entrepreneurial Even Model (SEE) explains that individuals who have the drive for entrepreneurship should be seen as a Life Path Change, and how an event affects their perceptions and beliefs (Wazdi, 2019). According to (Shapero & Sokol, 1982), There are 3 factors that influence the formation of entrepreneurial interest in the SEE framework, namely Perceived entrepreneurial desirability, Perceived entrepreneurial feasibility, and The Propensity To Act (Krueger, 1993).

Although many studies show that the variables perceived desirability and perceived feasibility are powerful predictors of entrepreneurial intentions (Ahmad et al., 2019; Bui et al., 2020; Otache, 2020; Otache et al., 2021). In fact, in the context of developing countries, the influence of the variables perceived desirability and perceived feasibility is not significant (Aka & Chinenyenwa, 2021; Sata, 2013). Therefore, it is interesting to study the influence of the variables perceived desirability and perceived feasibility in the context of developing countries such as Indonesia.

Furthermore, personality variables are widely used to measure entrepreneurial intention. One personality variable used to measure entrepreneurial intention is self-confidence. According to the research conducted by (Sakinah & M. Nawawi, 2022), the change of interest in becoming an entrepreneur was strongly influenced by self-confidence and entrepreneurial spirit. The confidence that students have can grow the interest in entrepreneurship because with the presence of high self-confidence students feel confident with the ability that he has to open a new business as well as being able to face all sorts of challenges and risks as a entrepreneur (Dinis et al., 2013; Ermawati & Widodo, 2015; Nasip et al., 2015).





So, the goal of this study is to find out how perceived desirability, perceived feasibility, and self-confidence affect Indonesian students' desire to start their own business. This research is expected to address the following research question:

RQ1. Does EEM's factors (perceived desirability and perceived feasibility), as well as psychological elements such as self-confidence, determine students' intention to become entrepreneurs after graduating? Also

RQ2. Does EEM's factors (perceived desirability and perceived feasibility) affect the increment of entrepreneurial self-confidence among students?

It is worth mentioning that this study makes an important theoretical, contextual, and methodological addition by extending the EEM (Entrepreneurial Even Model) framework to predict student entrepreneurial ambition in the Indonesia setting using the partial least squares-based structural equation modeling methodology.

## 2. LITERATURE REVIEW

### 2.1. Shapero Entrepreneurial Even Model (EEM)

Perceived desirability defines as the extent to which a person finds the prospect of starting a business attractive. At its core, perceived desirability reflects a person's attitude towards entrepreneurship. Whereas, perceived feasibility is the extent to which a person believes that he or she is personally capable of starting a business Thus, the Perceived Feasibility factor is described as an individual's reflection step because they are capable in starting a company or business effectively (Shapero & Sokol, 1982).

### 2.3. The Positive Effect of Perceived Entrepreneurial Desirability on Entrepreneurial Intention

Research conducted by (Soomro et al., 2020) affirms the positive influence of perceived entrepreneurial desirability on entrepreneurial intentions. This finding is consistent with many previous scientific studies related to entrepreneurial interest that came from the study of scholars like Shapero and Sokol (1982); Krueger & Brazeal (1994); Krueger et al. (2000); Douglas & Fitzsimmons (2005), and Ali et al. (2016). Research results

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4 by (Ahmad et al., 2019) Positive perception of desirability about desirability is a strong predictor of entrepreneurial intention. Where the perceived desirability shows that the intrinsic interest in entrepreneurship is developed based on the evaluation of interesting or unattractive results that someone will get if they carry out entrepreneurial activities. Research results by (Yaseen et al., 2018) show that perceived desirability has a direct and positive effect on entrepreneurial intention. The findings suggest an individual's desire (intention to start a business) is higher when they believe they have the necessary resources, networks, assets, and abilities to launch a business. Research conducted by (Yousaf et al., 2015) found that the perceived desirability of becoming an entrepreneur is significantly linked to the development of entrepreneurial intentions. These findings are in line with the study conducted by (Douglas & Shepherd, 2002), which states that the greater the desire an individual feels, the greater the intention to become an entrepreneur (Yousaf, Shamim, Siddiqui, & Raina, 2015). As a result, the formulation of the hypothesis in this research is as follows:

H1: Perceived entrepreneurial desirability has a positive effect on intention entrepreneurship.

#### 2.4. The Positive Effect of Perceived Entrepreneurial Feasibility on Intention Entrepreneurship

Research conducted by (Soomro et al., 2020) shows a significant and positive influence of perceived entrepreneurial feasibility on entrepreneurial intention. This reinforces the findings of previous scholars on the positive influence of perceived entrepreneurial feasibility (Douglas & Fitzsimmons, 2005; Krueger & Carsrud, 1993; Segal et al., 2005). According to the findings of a study conducted by Solesvik et al. (2012), and Yaseen, Somogyi, & Bryceson (2018), a positive perception of feasibility has a long-term positive effect on entrepreneurial intentions. Thus, the higher the perceived feasibility, the more likely a person is to carry out entrepreneurial activities in the future.

Furthermore, the findings of a study conducted by (Saadin & Daskin, 2015) show that perceptions of feasibility and entrepreneurial intention have the greatest influence on the





formation of entrepreneurial intentions in Malaysian hospitality students. As a result, the formulation of the hypothesis in this research is as follows:

H2: Perceived entrepreneurial feasibility has a positive effect on intention to engage in entrepreneurship.

## **2.5. The Positive Effect of Perceived Entrepreneurial Desirability on Entrepreneurial Self-confidence**

Research results found by Otache et al. (2021) show that perceived desirability activates high levels of entrepreneurial self-confidence among college students. Research results from Turker & Selcuk (2009) show that confident respondents perceive structural support (desirability) as more favorable than others. Results of research conducted by Otache (2020) show research shows that people who want to be entrepreneurs and have a lot of self-confidence will be more likely to act in an entrepreneurial way in the future. These aspiring entrepreneurs tend to optimize their resources and skills to identify business opportunities. High self-confidence will encourage them to work harder so that the proposed business can become a reality. Furthermore, the findings of a study conducted by Raciti et al. (2013) indicate that knowledge about the personal cognitive benefits that individuals possess will increase their perceived desirability, which will, in turn, increase their self-confidence (Dagger & Raciti, 2011). As a result, the formulation of the hypothesis in this research is as follows:

H3: Self-confidence is influenced positively by perceived entrepreneurial desirability.

## **2.6. The Positive Effect of Perceived Entrepreneurial Feasibility on Entrepreneurial Self-confidence**

Results of research conducted by (Kemper & Hill, 2017) show that continuous feasibility has a significant beneficial effect on a person's self-confidence level. Research results found by (Otache et al., 2021) show that perceptions of feasibility activate high levels of entrepreneurial self-confidence among college students. Business simulation activities help students adapt to the real business environment, thus increasing their confidence. Business simulation activities can also help students' ability to be more confident in carrying





out their businesses in the future (Ates et al., 2021). Research conducted by (Diver, 2020) demonstrates that having a good grounding in norms and knowledge of the demands of their future profession or career can prevent students from having low self-confidence by identifying and overcoming unspoken anxieties and highlighting potential limitations and knowledge gaps. As a result, the formulation of the hypothesis in this research is as follows:

H4: Perceived entrepreneurial feasibility has a positive effect on entrepreneurial self-confidence.

## 2.7. The Positive Influence of Entrepreneurial Self-confidence on Entrepreneurial Intention

Results of research conducted by Otache et al. (2021) indicate that perceived entrepreneurial desirability and perceived entrepreneurial feasibility positively affect entrepreneurial self-confidence and entrepreneurial intention among students. Furthermore, young entrepreneurs who have high self-confidence will find it easier to make decisions to build their own business because they believe they have the ability to adapt to their environment, take advantage of technological innovations, and anticipate all risks that may arise (Garaika & Margahana, 2019).

Research conducted by (Otache, 2020) has also shown that self-confidence has a direct effect on students' entrepreneurial intentions. First, the findings imply that self-confidence has a positive and significant impact on entrepreneurial intention. Furthermore, the results of research conducted by (Nasip et al., 2015) state that, without confidence, one will not be brave enough to explore uncharted business territory, take risks, and make difficult decisions. Self-confidence is the key to entrepreneurial success. As a result, the formulation of the hypothesis in this research is as follows:

H5: Entrepreneurial self-confidence has a positive effect on entrepreneurial intention.





Figure 1. Research Model

### 3. RESEARCH METHOD

The study is a conclusive research with a descriptive research design, where the objective of the researchers is to explain the influence of perceived entrepreneurship desirability, perceived entrepreneurship feasibility, and entrepreneurial self-confidence on entrepreneurial intention among students with the survey method. The questionnaires are distributed digitally to respondents. The study used a 5-point Likert scale, where 1 means "strongly disagree" and 5 means "strongly agree".

This study employs non-probability sampling, which means that each element or sample in the study does not have the same chance of answering the question. In this regard, the study employs judgmental sampling techniques because the researchers have some specific criteria for selecting respondents. Respondents in this survey were chosen based on the fact that they are active students, have previously attended entrepreneurial courses, and have not owned their own business.

Referring to (Joseph F. Hair et al., 2009), the minimum sample size is at least five times the number of indicators per variable to be analyzed and not less than 50 observations. Based on the statement reference (Joseph F. Hair et al., 2014), the researchers used a sampling size of a minimum of 5 measurements per variable so that it could be assumed as  $n \times 5$  observations, therefore, in the number of indicators of 24, the minimum number of samples that can be used in this study was  $24 \times 5$ , that is, 120 respondents. The total sample in this study was 121 respondents. Thus, this study has an adequate number of samples.





The question indicator in this study is done by referring to previous research items that have already been tested for validity and reliability to measure the latent variables forming the research model. Questions about the variables perceived entrepreneurial desirability and perceived entrepreneurial feasibility are taken from research conducted by Otache et. al. (2021). The entrepreneurial self-confidence variable is taken from the research conducted by (Ho & Koh, 1992). The entrepreneurial intention variable is taken from the research item carried out by (Krueger & Carsrud, 1993).

#### 4. RESULT

##### 4.1 Demography of the respondents

Table 1 shows the demographic profile of respondents in this study. Based on Table 1, the majority of respondents in this study were female students (55.6%), aged between 20 and 22 years (97.5%), and the majority were from the School of Business (72.7%).

**Table 1. Respondent Demography**

Demography	Category	Number	%
Gender	Male	54	44.6%
	Female	66	55.4%
age	17-19 year	3	2.5%
	20-22 year	117	97.5%
Faculty	Business	87	72.7%
	comunication	15	12.4%
	Art	9	7.5%
	Information	9	7.4%

##### 4.2 Measurement Model Analysis

According to Hair et al. (2016), the measurement model, also known as the outer model, was evaluated for construct reliability and validity. To test convergent validity, three criteria were used, with the research model achieving all three criteria. To begin, with the





exception of PED1, PED3, ESC2, ESC3, and EI1 (which were eliminated from further study), all factor loadings in table 2 exceeded the 0.707 criteria. As a result, we can conclude that the factor loading was considered significant. Cronbach's and composite reliability values were used to evaluate construct reliability. The results show that Cronbach's values range from 0.753 to 0.904, which is higher than the critical level of 0.7, indicating that our measurement models are reliable. Furthermore, the composite reliability values range from 0.859 to 0.932, which is higher than 0.70. These findings show that the constructs in our proposed conceptual model are reliable. Table 2 shows the complete list of reliability and validity results:

**Table 2. Measurement Model**

Variabel	Indikator	Outer Loading	AVE	CR	Cronbach Alpha
Perceived Entrepreneurial Desirability	PED2	0,854	0.670	0.859	0.753
	PED4	0,819			
	PED5	0,781			
Perceived Entrepreneurial Feasibility	PEF1	0,837	0.686	0.897	0.848
	PEF2	0,813			
	PEF3	0,808			
	PEF4	0,854			
Entrepreneurial Self-Confidence	ESC1	0,741	0.604	0.914	0.891
	ESC4	0,738			
	ESC5	0,771			
	ESC6	0,828			
	ESC7	0,753			
Intention Entrepreneurship	IE2	0,861	0.775	0.932	0.904
	IE4	0,875			
	IE5	0,888			
	IE6	0,897			





After the construct reliability was checked, the validity of the measurement models was looked at in two steps: convergent validity and discriminant validity. To determine convergent validity, the average variance extracted (AVE) values were examined. The acceptable AVE values for this study ranged from 0.604 to 0.775, which is higher than the critical level of 0.5 (Hair et al., 2014; Hair et al., 2017).

The Fornell-Larcker criterion and cross-loadings were also examined to determine how well measurement models could distinguish between people. Firstly, cross loading values were calculated, and the findings show that all cross loading values are bigger than 0.707(Hair et al., 2011, 2014), and that each item has a higher loading with its own underlying construct. A complete list of cross-loading values may be found in Table 3. Moreover, according to Hair et al. (2017), the square root of the AVE values must be greater than the highest correlation between any construct and any other construct in the theoretical model. Based on table 4, this study's findings meet this criterion.

**Table 3. Outer Loading and Cross Loading**

	Entrepreneuri al Self- Confidence	Intention Entrepreneu rship	Perceived Entrepreneurial Desirability	Perceived Entrepreneurial Feasibility
ESC1	<b>0,741</b>	0,608	0,538	0,460
ESC4	<b>0,738</b>	0,587	0,602	0,575
ESC5	<b>0,771</b>	0,533	0,521	0,509
ESC6	<b>0,828</b>	0,546	0,506	0,487
ESC7	<b>0,753</b>	0,528	0,468	0,569
ESC8	<b>0,820</b>	0,611	0,576	0,522
ESC9	<b>0,786</b>	0,476	0,490	0,486
IE2	0,609	<b>0,861</b>	0,700	0,581
IE4	0,635	<b>0,875</b>	0,673	0,456
IE5	0,627	<b>0,888</b>	0,737	0,550
IE6	0,662	<b>0,897</b>	0,673	0,479
PED2	0,558	0,694	<b>0,854</b>	0,457







PED4	0,587	0,578	<b>0,819</b>	0,440
PED5	0,536	0,665	<b>0,781</b>	0,540
PEF1	0,558	0,411	0,420	<b>0,837</b>
PEF2	0,618	0,577	0,550	<b>0,813</b>
PEF3	0,458	0,423	0,408	<b>0,808</b>
PEF4	0,545	0,507	0,535	<b>0,854</b>

**Table 4. Fornell-Lacker Criterion**

	Entrepreneur Self-Confidence	Intention Entrepreneurship	Perceived Entrepreneur Desirability	Perceived Entrepreneur Feasibility
Entrepreneur Self-Confidence	<b>0.777</b>			
Intention Entrepreneurship	0.719	<b>0.880</b>		
Perceived Entrepreneur Desirability	0.684	0.791	<b>0.819</b>	
Perceived Entrepreneur Feasibility	0.665	0.588	0.585	<b>0.828</b>

### 4.3. Structural Model

The determined coefficient ( $R^2$ ) is a measure of how well a model can predict the future. It shows how much of a construct's variation can be explained by the predictor variables in the endogenous construct. The  $R^2$  of our proposed model explains 68.7% of the







total variation in entrepreneurial ambition and 57.5 percent of the total variation in entrepreneurial self-confidence, according to the  $R^2$  value (Table 4).

According to Hair et al. (2017), while the  $R^2$  value of our suggested model (0.687 for entrepreneurial intention and 0.575 for entrepreneurial self-confidence) is regarded as strong, concentrating just on the  $R^2$  value is insufficient for a thorough evaluation of a structural model. The study also employed Stone' (1974)  $Q^2$  test to evaluate the predictive value of our structural model in order to solve this issue. As a general rule, if the structural model's  $Q^2$  value is greater than zero, it indicates that the latent exogenous constructs incorporated in the structural model have considerable predictive importance for defining latent endogenous constructs (Chin, 2010; JHair et al., 2017). For determining the  $Q^2$  value of our structural model, we employed a blindfolding technique (a built-in function of SmartPLS). Based on table 4, the findings revealed that the  $Q^2$  value of our structural model is 0.520 for entrepreneurial intention and 0.330 for entrepreneurial self-confidence, supporting the study's underlying assumption that our endogenous constructs (entrepreneurial intention and self-confidence) have strong predictive relevance with all exogenous constructs (perceived desirability and perceived feasibility) involved in this study. Furthermore, the study evaluates  $f^2$  value to describe the extent to which an exogenous construct helps to explaining a certain endogenous construct in units of  $R^2$  (Cohen, 1988). Moreover, Cohen (1988) claimed that the values of 0.02, 0.15, and 0.35, respectively, indicate the measurement of weak, medium, and substantial impacts.

As previously reported, this study used variance-based structural equation modeling (PLS-SEM). To accomplish this, all empirical calculations relevant to structural model assessment were performed using the Smart-PLS-3.2.7 edition. As a first stage in analyzing the structural model, all hypothesized path relationship were evaluated for the strength and direction of their path coefficient ( $\beta$ ) values, followed by an evaluation of t-values for relationship significance. To test the hypotheses and evaluate the level of significance between all measurement constructs, the study employed 5.000 bootstrapping samples.





**Tabel 4. Path Coeficient**

Hypothesis		Beta	T Statistic	P Value	Decision	R2	f2	Q2
H1	Perceived Entrepreneurial desirability → entrepreneurial Intention	0.098	5.568	0.000	Supported	0.687	0.476	0.520
H2	Perceived Entrepreneurial feasibility → entrepreneurial Intention	0.089	0.777	0.437	Not Supported		0.008	
H5	Self-confidence → entrepreneurial intention	0.125	2.414	0.016	Supported		0.123	
H3	Perceived Entrepreneurial Desirability → Self-confidence	0.095	4.741	0.000	Supported	0.575	0.310	0.330
H4	Perceived Entrepreneurial feasibility → Self-confidence	0.080	5.046	0.000	Supported		0.251	

In this research, we tested five direct hypotheses. First, we tested the direct effect of perceived desirability, perceived feasibility and self-confidence on entrepreneurial intention. Based on table 4, perceived entrepreneurial desirability ( $\beta = 0.098$ , T value = 5.568, p value = 0.000, with a substantial effect  $f2 = 0.476$ ) while and self-confidence ( $\beta = 0.125$ , T value = 2.414, p value = 0.016, with a substantial effect  $f2 = 0.123$ ) while positively affect entrepreneurial intention the effect of perceived entrepreneurial feasibility is

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12 insignificant ( $\beta = 0.089$ , T value = 0.777, p value = 0.437, with no effect). It means that hypothesis 1 and 3 are accepted while hypothesis 2 is rejected. This study also examined the direct effect of perceived desirability and perceived feasibility on self-confidence. Based on table 4, the study shows that both, perceived desirability ( $\beta = 0.095$ , T value = 4.741, p value = 0.000, with a substantial effect  $f^2 = 0.310$ ) and perceived feasibility ( $\beta = 0.080$ , T value = 5.046, p value = 0.000, with a substantial effect  $f^2 = 0.251$ ), while are positively affect self-confidence. Therefore, we can conclude that hypothesis 4 and 5 are accepted.

## 5. DISCUSSION

10 The purpose of this study was to examine the influence of perceived desirability and perceived feasibility on entrepreneurial self-confidence and entrepreneurial intention. The suggested research model was evaluated using path coefficient values and t-values. Apart from H2 (perceived feasibility for entrepreneurial purposes), all other hypothesized relationships (H1, H3, H4, and H5) were shown to be significant.

4 For hypothesis 1, the results of the hypothesis test in this study show that perceived entrepreneurial desirability has a significant influence on entrepreneurial intention. This is in line with previous research (Ahmad et al., 2019; Otache et al., 2021; Soomro et al., 2020; Yaseen et al., 2018). In other words, in this study, respondents felt that there was a significant influence of the desire to do business on the intention to do business.

For hypothesis 2, this study shows that perceived entrepreneurial feasibility has no significant influence on entrepreneurial intent. This is the same finding as research conducted by (Zhang et al., 2014), which states that there is no significant influence between perceived entrepreneurial feasibility and intention to become an entrepreneur. The absence of business experience that the student respondents do not have in this survey affects the level of feasibility for self-employed individuals to start a business after they graduate from the university. Furthermore, entrepreneurial education in Indonesia that mostly merely digs the theory of entrepreneurship makes the learning experience about business practices less adequate, thus reducing the perception of one's own feasibility to start a business in the future.

For Hypothesis 3, this study shows that perceived entrepreneurial desirability has a significant influence on entrepreneur self-confidence. This confirms previous research





6 results (Dagger & Raciti, 2011; Otache, 2020; Otache et al., 2021; Raciti et al., 2013; Turker & Selcuk, 2009). In other words, when students have a strong desire to start a business, their level of confidence will also increase. Students who have a strong desire to start a business in the future will use the time they have to better prepare themselves to become entrepreneurs. Students will optimize the entrepreneurial knowledge they gain to foster confidence in becoming entrepreneurs.

6 For hypothesis 4, this study shows that perceived entrepreneurial feasibility has a significant influence on entrepreneurial self-confidence. These findings confirm the results of previous research conducted by several scholars (Ates et al., 2021; Diver, 2020; Kemper & Hill, 2017; Otache et al., 2021). In other words, students who have a high perception of their own abilities tend to become more confident about engaging in future entrepreneurial activities.

The test hypothesis 5 shows that entrepreneurial self-confidence has a significant influence on intention to become an entrepreneur. This is in line with previous research on the influence of entrepreneurial self-confidence on the formation of entrepreneurial intention (Garaika & Margahana, 2019; Otache, 2020; Otache et al., 2021). As mentioned by and Dinis et al. (2013), self-confidence is an entrepreneur's standard characteristic. High self-confidence will increase the student's courage to start a business after they graduate. Students will encounter many difficulties and face complex problems as they are about to start their businesses. Having high self-confidence in their capability to run the business will boost their mentality to survive when facing complex challenges in doing business

## 6. CONCLUSION

Entrepreneurship is critical to the country's economy. Although making a significant contribution to the economy, the number of entrepreneurs in Indonesia remains lower than in the rest of ASEAN. As a result, there is a strong urgency to investigate factors that promote the creation of entrepreneurial intent in the younger generation of students, which constitutes the majority of the population in Indonesia today, utilizing EEM (Model of entrepreneurial event) framework.

The results of the study show that perceived desirability and self-confidence have a significant impact on the development of the student's intention to start the business,

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whereas perceived feasibility has no effect on entrepreneurial ambition. More specifically, the study's findings indicate that both perceived desirability and perceived feasibility had significant positive effects on self-confidence.

Notwithstanding the importance of this study, numerous drawbacks have been identified. First, using cross-sectional data may prohibit conclusions about the causal link between the research variables from being established. As a result, future researchers should employ longitudinal data to repeat this work. Secondly, future study could use other variables, such as entrepreneurial education (Deveci & Cepni, 2017; Li & Wu, 2019; Ratzinger et al., 2018; Zhang et al., 2014), that may have a major influence on entrepreneurial intention for students.

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