

Entrepreneurial Competence, Entrepreneurial Motivation, Entrepreneurial Self-Efficacy on Entrepreneurial Intention: Evidence Gen Z Student Indonesia

Kusni Ingsih¹, Sih Darmi Astuti^{2*}, Fery Riyanto³, Tito Aditya Perdana⁴

^{1,2,3,4}Department of Management, Dian Nuswantoro University, Indonesia

Abstract

This research aims to investigate and explore the impact of entrepreneurial Competence (EC), entrepreneurial Motivation (EM), and entrepreneurial self-efficacy (ESE) on entrepreneurial Intention (EI) among Generation Z (Gen Z) students in Indonesia. The research method uses explanatory research with a quantitative approach. The research population of Generation Z students in Indonesia is 7,800,000 students. The research sample was 1119 students using the snowball sampling technique. Data was obtained from respondents' answers to a closed questionnaire given via an online platform. The research results show that 1) EC has a significant positive impact on EM. 2) EM has a significant positive impact on EI. 3) EM has a significant positive impact on ESE. 4) ESE has a significant positive impact on EI. 5) EC indirectly impacts EI through EM. The research conclusion is that the overall role of entrepreneurial variables in Gen Z can provide positive opportunities for this generation to open a business in the future. The research results can be used as new knowledge for the government to make Gen Z policies in Indonesia.

Keywords: Entrepreneurial Intention; Entrepreneurial Motivation; Entrepreneurial Competence.

JEL Classification : M10, M12

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Introduction

The increase in unemployment in Indonesia continues to increase every year. Sadly, the number of unemployed college graduates increases significantly every year. It can be seen from data from the Indonesian National Statistics Agency (BPS) that 1,120,128 college graduates will be counted as unemployed in 2022 (Kusnandar, 2023), with details of 235,559 vocational college graduates and 884,759 academic college graduates (Kusnandar, 2023). This phenomenon has sparked concerns that college graduates will trigger economic instability in Indonesia (Wardana et al., 2021). According to Astriani & Nooraeni, (2020), the trigger for many unemployed college graduates is the limited opportunities or vacancies open to new graduates in Indonesia. Meanwhile, currently, the number of students in Indonesia is 7,800,000 students.

One way to reduce unemployment is by creating entrepreneurial opportunities for prospective graduates in the future, namely for current students to increase their interest in entrepreneurship (Smirnov et al., 2023). With entrepreneurship, it is hoped that prospective graduates can create

MSMEs, become bosses in their businesses, open job vacancies, and reduce unemployment (Byun et al., 2018). Making an entrepreneurial intention (EI) is the first stage in starting a firm, according to Bigos & Michalik (2020); Dwivedi (2022). EI is a person's intention to start their own company and become an entrepreneur (Kong et al., 2020). EI includes individuals' behavior and desires to establish, manage, and develop their business (Singh & Onahring, 2019). Entrepreneurial intent is the first step in the journey to becoming an entrepreneur, and it involves a person's entrepreneurial Motivation (EM), determination, and goal to start their own business. The essence of EI is the desire to take risks, innovate, and seek opportunities in the business world. This Intention can be a strong impetus for taking real action to start and manage a business.

It should be noted that the Intention to open a business requires many aspects to become a benchmark for success in starting a business (Soomro, 2022). These factors are Competence, Motivation, and self-efficacy (Ingsih et al., 2023). Competence is the basis for individuals to do any work. Therefore, being an entrepreneur, it is important to have Competence (Dwivedi, 2022). The findings of studies by Draksler & Sirec (2021) and Byun et al. (2018), prove that EI can be increased through entrepreneurial Competence (EC) by providing entrepreneurship education for students, reading entrepreneurship books, and watching and learning from the experiences of figures who have been successful in entrepreneurship.

On the other hand, our study will discuss the relationship between competitive entrepreneurship and motivated entrepreneurship because no one has researched it before. Further investigation is necessary because Competence is an important foundation for individuals in their Motivation. Additionally, entrepreneurial self-efficacy (ESC) needs to be investigated because it is an important factor in increasing EI for individuals (Lee et al., 2022). This is because the greater a person's self-confidence in their ability to face challenges in the world of entrepreneurship, the greater the possibility that they will have the Intention to become an entrepreneur (Srimulyani, 2022). Apart from that, EM encourages individuals to encourage EI (Dwivedi, 2022). EM includes the drive to create something new, the desire to take risks, the desire to achieve financial independence, or the aspiration to become a business leader (González-tejero et al., 2022). An individual's likelihood of intending to pursue entrepreneurship increases with their degree of EM. Research has shown that EM contributes to higher EI (Lee et al., 2022).

In this research, we focus on Generation Z (Gen Z) students in Indonesia because we know that current students are Gen Z who were born in the year group (1995-2010) (Ingsih et al., 2022). This generation will be the dominant population in Indonesia in the future. This generation is unique and has great potential as the next generation that will drive the Indonesian economy in the future. We see the current phenomenon of unemployment of college graduates in Indonesia. It is time for us to know the potential of this generation in the world of entrepreneurship in the future and how interested they are in starting a business. The Indonesian government continues to develop entrepreneurship programs for students to equip this generation after graduating with an independent entrepreneurship program. However, it is unfortunate that not much research has investigated Gen Z's interest in entrepreneurial intentions. The potential of this generation in utilizing technology, being optimistic, creative, innovative, flexible, and adaptive is very much in line with the potential to open a business. Chillakuri's opinion (2020) states that Gen Z currently likes entrepreneurship because it offers flexible working hours. Based on the phenomena

described in this research, we will investigate and explore EC, ESC, EM, and their impact on EI among Gen Z students in Indonesia.

Literature Review

Background Theory

Theory of Planned Behavior (TPB)

A social psychology paradigm called the theory of planned behavior (TPB) focuses on individual decision-making in an effort to comprehend and explain human behavior (Kan et al., 2016). TPB in this research is used as a background theory, which is used in the context of individual entrepreneurial behavior and understanding the factors that influence individuals to become entrepreneurs. Lihua (2022) asserts that competence, motivation, and self-confidence all have an impact on the TPB when it comes to entrepreneurship and pique interest in the field. The TPB is followed by the explanation's outcomes as given in the theory-guided research.

EC and EM

EC and EM are two important factors in entrepreneurship (Ingsih et al., 2023). This is because entrepreneurial Competence is the basis for individuals in generating opportunities for creating new businesses (Smirnov et al., 2023). EC encompasses the skills and knowledge that an individual has regarding entrepreneurship. Individuals can obtain EC through independent learning and training (Dwivedi, 2022). According to (Hassan et al., 2021), EC in individuals will create positive Motivation to start entrepreneurship. The opinion of González-López et al., (2021) is that EC will activate and motivate entrepreneurs to exert higher efforts to achieve their entrepreneurial goals. Factors influencing EM include the need for achievement, self-efficacy, adversity quotient, and Motivation to create something new.

Meanwhile, several competencies that entrepreneurs must have include creativity, leadership, adaptability, communication, sales, financial management, time management, and risk-taking (Bigos & Michalik, 2020). To become a successful entrepreneur, an individual must have the Competence and Motivation to become the basis for creating a business. Research conducted by Parashakti et al., (2020) clarified the significant positive impact of Competence on Motivation in different sectors.

H1: Entrepreneur Motivation (EM) is positively impacted by Entrepreneurial Competence (EC).

EM and EI

EM is the basic motive for entrepreneurship (Kusa et al., 2021). Without encouragement, the individual has no intention to carry out certain actions. Therefore, the relationship between EM and EI is an important factor in understanding what drives individuals to become entrepreneurs (Dwivedi, 2022). Opinion states that EM and EI have a strong relationship in the entrepreneurial context (Alam et al., 2019). EM focuses on an individual's self-belief and hope for results in creating a business (González-tejero et al., 2022).

Meanwhile, EI is the degree to which an individual's desire is strong to become an entrepreneur and how much effort a person makes to realize their desire (Bigos & Michalik, 2020). According to entrepreneurs, Motivation that produces entrepreneurial tendencies can vary from individual to individual and is influenced by various factors, including background, values, and personal experiences (Tiwari et al., 2022). Previous studies by Alam et al. (2019) demonstrate that EM has a favorable impact on EI.

H2: Entrepreneurial Motivation (EM) has a positive impact on Entrepreneurial Intention (EI).

EM and ESE

EM is important in individual ESE (Srimulyani, 2022). Basic Motivation will form self-confidence in individuals in task tasks (Tiwari et al., 2022). EM is related to ESE as a driving force in developing an individual's self-confidence in entrepreneurship (Aima et al., 2020). EM facilitates self-confidence, which has a positive impact on individual self-confidence. High Motivation can provide the energy and perseverance needed to overcome challenges and feel more confident (Su et al., 2020). ESE encourages individuals' self-confidence in their abilities and potential in entrepreneurship (Dwivedi, 2022). ESE is important for individuals to overcome various challenges and obstacles that may arise in entrepreneurship (Wang et al., 2021). Entrepreneurial Motivation can influence self-confidence in facing challenges. Previous research by Aima et al., (2020) stated a significant positive relationship between EM and ESE.

H3: Entrepreneurial Motivation (EM) has a positive impact on Entrepreneurial Self-Efficacy (ESE).

ESE and EI

ESE and EI are two important factors in entrepreneurship (Elnadi & Gheith, 2021). ESE focuses on self-confidence to succeed in entrepreneurship, while EI is how strong an individual desires to become an entrepreneur (Caliendo et al., 2023). We see that this relationship is very close because no matter how much Intention an individual has in carrying out a task and starting something without a basis of self-confidence, the results that will be achieved will not be optimal. According to Chien-Chi et al., (2020) stated that self-confidence and a strong sense of self-confidence will be a strong driver of positive EI. We can see that when individuals believe they can manage a business well, they will probably be more determined to launch and grow their own company. At the educational level, focusing on entrepreneurship education can help increase self-efficacy and Intention to become an entrepreneur (Chien-Chi et al., 2020). This is because entrepreneurship education can equip students with the knowledge and skills needed to start and run a business and increase self-efficacy and motivation to pursue entrepreneurship. The results of research conducted by Elnadi & Gheith, (2021) state a strong and significant impact between ESE and EI.

H4: Entrepreneurial Self-Efficacy (ESE) has a positive impact on Entrepreneurial Intention (EI).

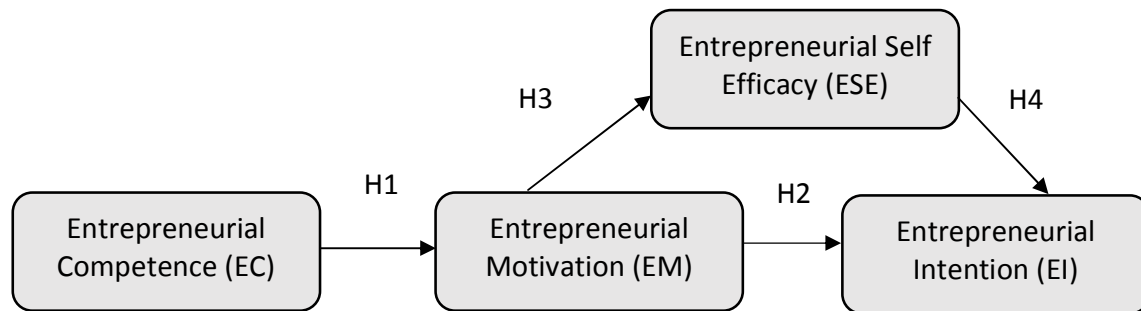


Figure 1. Conceptual Framework

Method

The research method used uses a quantitative method approach. The research objects are Generation Z students from state and private universities in Indonesia. The research is a confirmatory analysis that confirms the findings with a different generation sample from previous research. The research was carried out in June-September 2023. The population of this research was students from state and private universities in Indonesia, totaling 7,800,000 samples. The total sample for this research was 1119 student samples. The sample was obtained using the snowball sampling technique. Through the use of an online platform, closed questionnaires were sent to respondents in order to collect research data. The questionnaire uses a Likert scale with seven points, from 1 (strongly disagree) to 7 (strongly agree), to express the respondent's answer (Alabi & Jelili, 2023). Previously, respondents had agreed to participate in the research and there was no coercion in participating. The analytical tool used to process data uses Partial Least Square (PLS) with the help of Smart-PLS version 4.0 statistical software. The operational definition of variables in this research can be seen in Table 1:

Table 1. Operational Definition of Variables

Variable	Definition	Indicator
EC	EC is defined as entrepreneurship and creating a business for individuals.	Perseverance Knowledge Problem-Solving Toughness Market Insights Seeing Opportunities Ability to Persuade
EM	EM is a person's desire to start their own company and become an entrepreneur.	Social Needs Compete Testing Abilities Independence Testing Ideas Take advantage of opportunities Make a profit
ESE	ESE is defined as an individual's self-confidence in creating entrepreneurial opportunities.	Commercialize the idea Identify opportunities Confidence

		Creating Products Think creatively
EI	EI is defined as an individual's Intention to create a business and become an entrepreneur.	Career as an Entrepreneur Intention to start a business Trust reduces unemployment Income potential

The description of the respondents in this study explains the characteristics of the respondents statistically. Table 2 presents the definition of respondents for this research, taking into account their age, gender, and university:

Table 2. Descriptive of Respondents

Name	Oftentimes	Percentage
Gender		
Man	500	44.6
Woman	619	55.4
Age		
20-25	951	84.9
26-30	168	15.01
University		
Public universities	600	53.6
Private Universities	519	46.38

Source: Primary data processed in 2023.

Results

In Smart-PLS version 4.0, data analysis testing goes through two stages: the inner and outer models (Hair et al., 2019). Using its latent variables, the outer model examines the outside of the construct validity-focused model. The structural component of the model that focuses on examining the connections between latent variables and other latent variables is called the inner model (Khan et al., 2019).

Outer Model

The outer model includes testing convergent validity, discriminant validity, and reliability.

Convergent Validity and Reliability

Convergent validity is the initial validity seen in the output of Smart-PLS version 4.0 (Hair et al., 2019). The degree to which the indicators used in this study are able to assess the same construct in the model and exhibit significant relationships with one another is known as convergent validity (Sarstedt et al., 2020). The construct's loading factor value demonstrates the convergent validity of the model. There has to be more than 0.7 in the loading factor value. As can be seen in Table 3, the discriminant validity findings demonstrate that every concept under study has satisfied convergent validity. Reliability refers to how robust the construct is when tested again (Hair Jr et al., 2014). The reliability test can be seen by looking at the Cronbach Alpha, Composite Reliability (C.R), and Average Variance Extracted (AVE) values (Sarstedt et al., 2020). To fulfill the reliability test, all variables involved must meet the Cronbach alpha value of more than > 0.7, C.R. more than > 0.7, and AVE value of more than > 0.5. The results of the data

analysis carried out show that all variables used in the research have met the reliability test, As Table 3 illustrates:

Table 3. Convergent Validity and Reliability

Variable	Indicator	Mean	Std.Dev	Loading Factor	Cronbach Alpha	C.R	AVE
EC	X1	5.96	0.979	0.871	0.931	0.945	0.709
	X2	6.02	0.930	0.867			
	X3	5.96	0.944	0.886			
	X4	5.86	0.884	0.873			
	X5	5.81	0.885	0.820			
	X6	5.79	0.875	0.787			
	X7	5.84	0.859	0.785			
ESE	X8	5.82	0.867	0.737	0.832	0.881	0.598
	X9	5.85	0.876	0.821			
	X10	5.87	0.862	0.743			
	X11	5.87	0.863	0.785			
	X12	5.84	0.843	0.777			
EM	X13	5.85	0.842	0.722	0.878	0.905	0.576
	X14	5.85	0.819	0.754			
	X15	5.88	0.898	0.795			
	X16	5.89	0.893	0.753			
	X17	5.91	0.889	0.717			
	X18	5.82	0.896	0.764			
	X19	5.82	0.922	0.804			
EI	X20	5.80	0.910	0.859	0.840	0.893	0.677
	X21	5.83	0.914	0.846			
	X22	5.74	0.945	0.772			
	X23	5.90	0.928	0.809			

Source: Smart-PLS data processing version 4.0.

Discriminant Validity

The degree to which distinct constructs within the model may be distinguished from one another based on their indicators is known as discriminant validity (Sarstedt et al., 2019). Discriminant validity in this study can be seen in the Fornier lacker value in the Smart-PLS version 4.0 output.

Table 4. Discriminant Validity

	EM	EI	ESE	EC
EM	0.759			
EI	0.756	0.823		
ESE	0.765	0.657	0.773	
EC	0.786	0.688	0.806	0.842

Source: Smart-PLS data processing version 4.0.

Inner Model

The inner model in Smart-PLS version 4.0 focuses on the relationship between each latent variable and other latent variables (Khan et al., 2019). Inner models are usually used in hypothesis testing and model measurement accuracy.

R-Square (R^2)

R-Square in Smart-PLS version 4.0 is used to predict the measurement accuracy of the independent variables used in research. A variable is said to have a good predictive value if the R^2 value is close to 1. The R^2 value can be seen in Table 5:

Table 5. R-Square

Variable	R Square
EM	0.618
EI	0.586
ESE	0.585

Source: Smart-PLS data processing version 4.0.

Hypothesis test

The T-stat value and P-value in Smart-PLS version 4.0 may be used to see the results of hypothesis testing. According to Hair Jr et al. (2014), in order for the hypothesis criterion to be met, the T-stat value must be more than 1.96 and the P-value must be less than 0.05. Previously, the significance level used in this research was below <5% (0.05), with a positive relationship between latent variables. The results of the data analysis that has been carried out show that all the proposed hypotheses are accepted. The results of hypothesis testing can be seen in Table 6.

Table 6. Hypothesis Testing

Hypothesis	β	T Statistics	P Values	Result
EM -> EI	0.610	18.032	0.000	Accepted
EM -> ESE	0.765	55.632	0.000	Accepted
ESE -> EI	0.190	5.551	0.000	Accepted
EC -> EM	0.786	57.435	0.000	Accepted
EC-> EM -> EI	0.480	17.458	0.000	Accepted

Source: Smart-PLS data processing version 4.0.

Discussion

EC has a significant positive impact on EM

Based on statistical research, it can be concluded that EC significantly improves EM in Indonesian Gen Z students. The indicators of EC, namely perseverance, knowledge, learning orientation, toughness, market insight, seeing opportunities, and the ability to persuade, are indicators of the positive impact of EM. The results of this research are in line with the opinion of González-tejero et al., (2022), which states that EC will form an encouragement and motive for students to become entrepreneurs and tend to be successful in running their business. We see a symbiotic relationship between EC and EM. This can be explained by the fact that Competence

increases Motivation, and Motivation encourages positive competence development in Indonesian Gen Z students. The results of previous research explain this relationship that EC has a significant impact on EM (Dwivedi, 2022).

EM has a significant positive impact on EI.

The statistical analysis that has been carried out shows that EM has a significant positive impact on EI among Indonesian Gen Z students. The results show that EM strongly affects increasing EI. Support for social needs, competition, testing abilities, independence, testing ideas, taking advantage of opportunities, and gaining profits are factors for Gen Z students in Indonesia to be interested in entrepreneurship. Srimulyani, (2022), states that EM can include various factors, such as financial drive (the desire to achieve economic independence), innovation drive (the desire to create new products or services), autonomy drive (the desire to control their own business), and many other factors. High Motivation in individuals will encourage proactive activities in carrying out tasks. This study supports the findings of Alam et al., (2019), who found a considerable favorable impact of EM on EI.

EM has a significant positive impact on ESE.

The results of the statistical analysis demonstrate that EM significantly improves ESE in Indonesian Gen Z pupils. These results indicate that support from positive Motivation will positively impact increasing the self-efficacy of Indonesian Gen Z students. Dwivedi, (2022), states that high self-confidence arises from Motivation's encouragement. EM can act as the main driver in increasing ESE. Strong Motivation can drive individuals to overcome obstacles, create opportunities, and continue learning and developing. In the context of entrepreneurship, both influence each other and contribute to the success and growth of the business. This research aligns with previous research that shows that EM impacts ESE (Aima et al., 2020).

ESE has a significant positive impact on EI.

Based on statistical research, it can be concluded that among Indonesian Gen Z students, ESE significantly improves EI. The role of ESE indicators, namely commercializing ideas, identifying opportunities, confidence, and creating products, can increase the positive relationship between EI. The study's findings support those of Qiao & Hua (2019), who found a substantial link between EI and ESE. Dardiri et al., (2019) argue that the desire to become an entrepreneur is driven by the belief that a person can overcome obstacles, set lofty goals, and continue to learn and adapt. This study is consistent with that of Elnadi & Gheith (2021), who found that ESE had a beneficial impact on EI.

EC has an indirect positive impact on EI through EM

The statistical analysis that has been carried out shows that EC has a significant positive impact on EI through EM as a mediating variable. These results explain that EC provides a basis for Generation Z students in Indonesia to foster EM and will indirectly increase EI. This follows the opinion of Limios et al., (2023), who stated that this process creates a positive and indirect relationship between EC and EI through EM. Developing EC can motivate individuals to run their business ventures in this context. For example, competency in problem-solving can help

someone overcome obstacles or challenges in becoming an entrepreneur. This ability can be a source of Motivation to overcome the barriers. This research aligns with research conducted by (Ingsih et al., 2023), which states an indirect relationship between EC and EI through EM.

Conclusion

The research conclusion is that the overall role of entrepreneurial variables in Gen Z can provide positive opportunities for this generation to open a business in the future. 1) EC has a positive impact on EM. 2) EM has a positive impact on ESE. 3) ESE is significantly impacted favourably by EI. 4) EM is significantly impacted favourably by EI. 5) EC indirectly positively impacts EI through entrepreneurial EM. Overall, this research explains the previous conclusions, namely that EC, EM, and ESE are connected to the entrepreneurial journey of Gen Z students. We realize that ECE provides the foundation for EM built within the individual. The relationship between EM, ESE, and EI provides a new understanding that the dynamic relationship between motives in entrepreneurship and individual self-confidence in starting entrepreneurship is an important factor in increasing entrepreneurial Intention in Gen Z students. High self-efficacy and Motivation lead to high persistence. Attract greater student intention to create a new business. In the competitive world of entrepreneurship, these elements of Competence, Motivation, and self-efficacy work in harmony, encouraging entrepreneurial intentions in Gen Z students. The research results can be used as new knowledge for the government to make Gen Z policies in Indonesia. Developing an entrepreneurship program for Gen Z students is very interesting for further application, perhaps by including entrepreneurial elements in the education curriculum. Future research and investigation of digital-based entrepreneurial competencies are important to research because it is relevant in the current industrial era that supports digital elements today.

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