

DO ENTREPRENEURSHIP STUDENTS HAVE AN INTENTION TO BECOME AN ENTREPRENEUR?

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ABSTRACT

Aim: *This paper explores the intention and motivation of entrepreneurship students that may contribute to the decision to become an entrepreneur. This study also empirically investigates whether or not there is a significant correlation between motivation and intention to become an entrepreneur.*

Methodology: *Using a case study design, this study involved 86 bachelors of Entrepreneurship Program of School of Business and Management, Institut Teknologi Bandung (ITB). Data were collected using a self-administered questionnaire distributed online and face-to-face surveys. After the questionnaires were collected, we performed several tests using simple linear regression, multiple linear regression, path analysis, and one-way ANOVA analysis using SPSS 23.*

Findings: *The results indicated that ITB undergraduate students majoring in entrepreneurship have a high intention to become an entrepreneur with average of 4.5 out of 5. The four dimensions of motivation to become an entrepreneur, i.e., being-innovative, hope, altruism, and raw model motivation have a significant correlation to the intention to become an entrepreneur and the being-innovative motivation is the most significant motivation factor with determination coefficient 41.5 percent. This result shows that the students want to become entrepreneurs because they want to obtain personal growth, to be innovative by developing new ideas, to achieve a goal, to use the skill learned at the university and to obtain a prosperous life.*

Limitations: *The main limitation is the samples that were only from one entrepreneur school, so the results might be "school specific". In order to create insightful outcome, increasing the number of samples, taking samples from various entrepreneur school with various background, and doing such comparative study will make this study more comprehensive.*

Contributions: *For theoretical contributions, we have found that the intervening variable, which is access to capital, is predicted to have an indirect effect on intention to become an entrepreneur. In other words, students consider that access to capital does not become one of important considerations for them to start a business. From the nine dimensions to become entrepreneur only four dimensions (being innovative, hope, raw model, and altruism) have significant impact. We also found that there is a contradiction between altruism motivation and self-employment intention. To dig any further, future research should include qualitative*

interviews and/or focus group discussions so that the research may provide fruitful explanatory information.

Keywords: Entrepreneur, Motivation, Intention, Entrepreneurial Students, Access to Capital.

INTRODUCTION

Much research suggests that entrepreneurial education may lead to increasing motivation and intention to be an entrepreneur (Purwana et al., 2015). However, entrepreneurship education mostly has failed to create new entrepreneurs, especially in Indonesia. For example, from a program for field extension workers to create new entrepreneurs, which is called “*entrepreneur by design program*” initiated by the Ministry of Industry in 2007, only 24 percent of the program graduates became new entrepreneurs (Maskur, 2015). It seems that becoming an entrepreneur is not a favorite career choice, even for entrepreneurial students.

Although School of Business and Management–Institut Teknologi Bandung (SBM-ITB) has established a strong reputation as an entrepreneurial university, the number of entrepreneur graduates from the higher education institution is still low. This is indicated by the alumni data of the SBM-ITB entrepreneurship program in 2012-2015 as mentioned by one of the admission staff. The average percentage of students pursuing career as an entrepreneur is only around 5-10%. The rest of the graduates mostly work as employees. This issue has attracted our attention since we know that new businesses are not created simply because someone can do it, or by people who are able to do it, but they also need motivation to do so (Sánchez & Sahuquillo, 2012). Thus, this research aims to explore entrepreneurial students’ motivation and intention to become an entrepreneur.

LITERATURE REVIEW

In this section, we provide a brief review of literature related to motivation, intention, entrepreneurial study, and entrepreneur background. The literature review described below is considered important to the research question which we address in this study.

Motivation to Become an Entrepreneur

Entrepreneurial motivations refer to the desire or tendency to organize, manipulate, and master organizations, human beings, or ideas as quickly and independently as possible (Johnson-Hunter, 2004). A meta-analysis of 41 articles (Collins et al., 2004) discovered that entrepreneurial motivations are significantly and positively related to the choice of entrepreneurial career paths. There are plenty underlying factors why people choose to be an entrepreneur. Gilad & Levine (1986), cited in Segal et al. (2005), coined the “*push*” theory and the “*pull*” theory to explain entrepreneurial motivation. The “*push*” theory states that individuals are pushed into entrepreneurship by negative external forces, such as dissatisfied with their job, hard to get a job, unsatisfactory salary, or tight work schedule. The “*pull*” theory argues that individuals are interested into entrepreneurial activities in the hunt for freedom, self-fulfillment, prosperity, and other desirable outcomes. Research by Keeble et al. (1992) has pointed out that individuals become entrepreneurs primarily due to “*pull*” factors, while they searched for the landscape and significance of small firms growth in selected United Kingdom (UK) business services. During 1980s, the number of UK small firms in information intensive

business services grew dramatically, not only because the increased of client demand during a decade of great economic instability, but also because of firms founders' desire for independence, freedom, superior personal satisfaction, and challenges (Keeble et al., 1992).

Other studies have pointed out that there are two types of entrepreneurs based on their motives (Cassar, 2007; Morris et al., 2006). The first category is entrepreneurs influenced by role model, demographic, and culture counterpart (Wennekers et al., 2005), not to mention the preferences of each individual based on economic motives and characteristics (Holtz-Eakin et al., 1993). The second category is entrepreneur that has no knowledge of entrepreneurship; however, they are forced by their condition since they have no other options (Collins et al., 2004; Shane et al., 2003).

From these reviews, there are two big mainstream motivations: intrinsic motivation, which comes from self-awareness, and extrinsic motivation, caused by coercion of situations. Interestingly, Purwana et al. (2015) conducted grounded research on students' entrepreneurial motivation in Indonesia. They compared the motivation of entrepreneurial students and non-entrepreneurial students. The findings presented comprehensive and detailed motivation model consisting of nine dimensions of motivation. The types of motivations found among Indonesian students are being-innovative motivation, hope motivation, ambition motivation, parent motivation, networking motivation, altruism motivation, religious motivation, raw model motivation, and devotion motivation. The findings contribute novelty to research on motivation as they revealed religious motivation which shows ethnocentrism and describes Indonesia as a religious country with many religions (Purwana et al., 2015).

As stated by Carsrud & Brännback (2011), entrepreneurial motivation is specifically different in each country. Although there has been research related to entrepreneur motivation and intention in Indonesia, how this model can be accepted and implemented has rarely been addressed. Different models were used to explore entrepreneurial motivations and how they can be used to predict intentions and behavior. Economic-based models advocate the role of risk in forming entrepreneurial motivations. People with higher levels of risk tolerance are more motivated to be self-employed (Douglas & Shepherd, 2000). Entrepreneurial motivations are multifaceted and consist of general motivations (e.g. need for achievement, locus of control, vision, desire for independence, passion, and drive) and task-specific motivations (e.g. goal setting and self-efficacy) (Shane et al., 2003). Hessels et al. (2008), referring to evidence from 36 countries, have suggested that entrepreneurial drive, which is part of entrepreneurial motivation, varies in different countries. Process models consider the influence of higher levels of expected rewards from the entrepreneurial activity in comparison to the wages of employees as the main motive of selecting entrepreneurial career paths (van Praag & Cramer, 2001). Cognitive models suggest that "*motivation is conceptualized as the product of expectancy, instrumentality, and valiancy*" (Segal et al., 2005).

Intention to Become an Entrepreneur

There are several studies on entrepreneurial intention. According to Krueger (1993), entrepreneurial intention is a commitment to performing behavior that is necessary to physically start the business venture. As per to Bird (1988), entrepreneurial intention is conscious state of mind directing personal experience, attention, and behavior toward entrepreneurial behaviors. So, in general, individuals interested in becoming entrepreneurs tend to feel interested and pleased with the entrepreneurial profession.

Besides the research on entrepreneurial intention, there are several intention models. The two well-cited intention models are hypothesized that intentions were the result of attitudes formulated through life experiences, personal characteristics, and perceptions drawn from these prior experiences (Netemeyer et al., 1991). According to them, there are three determinants of intention to act, which are:

1. Attitude toward the behavior as being (the degree to which a person has a favorable or unfavorable evaluation or appraisal of the behavior in question).
2. Subjective norm (the perceived social pressure to perform or not to perform the behavior).
3. Perceived behavioral control (the perceived easiness or difficulty of performing the behavior).

This theory of planned behavior is believed to affect entrepreneurial intentions significantly. For example, Engle et al. (2010) have claimed that social norms significantly explain entrepreneurial intentions in 12 countries. Other research was conducted by Swann et al. (2007) supporting Ajzen's attitude towards the behavior as a driver of intent. The research have acknowledged that attitudes have an important place in psychological science and people's views do matter and that the task of future research is to further examine the issues surrounding these views (Swann et al., 2007).

Entrepreneurial study and Entrepreneur Background

Johnson-Hunter (2004) has mentioned that entrepreneurship could be learned through various educational experiences; be they formal, informal, and non-formal. It can easily be stated that in order to become an entrepreneur, education is not important. Although we argue that life itself is education because education is pervasive. Formal, informal, and non-formal education can lead to any entrepreneurialism decision. Research indicates that people's ways of measuring their preferences for opportunity and the uncertainty depend upon their personal traits and social factors (Mueller & Thomas, 2001). This variation may lead to different decisions made and different expectations held of entrepreneurship (Gu et al., 2016).

The potential of the younger-age groups to become entrepreneurs is relatively large, with graduation rate for bachelor's degree reaches three hundred thousand people and high school graduates reached two and a half million people per year (Santoso & Oetomo, 2016). Nowadays, entrepreneurship is taught at universities as a place to do research and entrepreneurial activities for wealth creation and personal fulfilment (Ayodele, 2013).

Previous research also found that there is preliminary evidence that entrepreneurial attributes can be positively influenced by educational programs (Athayde, 2009) and that many entrepreneurship programs and courses are able to build awareness of entrepreneurship as a career option and to encourage favorable attitudes toward entrepreneurship (Anderson & Jack, 2008). There is an empirical study about student intention to become entrepreneurs and their background; either because they had been self-employed before, or because they come from a family of entrepreneurs (Santoso & Oetomo, 2016). Research by Ramayah et al. (2012) on entrepreneurship education in Malaysia examined whether prior entrepreneurial experience has an effect on the development of entrepreneurial characteristics, behavior, and intention. The research revealed that there are significant differences between groups that have prior experience compared to those who do not have prior entrepreneur experience in terms of entrepreneurial characteristics, behavior, and intention. However, research by Göksel (2011) shows the influence of internal factors, such as proactive nature, gender, achievement motivation, entrepreneurial activities of families, and their business education on entrepreneurial activities. They stated that

there was no significant relationship between entrepreneurial intention and students' background as individuals coming from a family of entrepreneurs.

METHODOLOGY

In this quantitative research, we used a deductive approach and the existing theory to understand the research problems. We examined the motivation that may contribute to the decision of entrepreneurial students to become an entrepreneur based on nine dimensions, i.e., innovative motivation, hope motivation, ambition motivation, parent motivation, networking motivation, altruism motivation, religious motivation, raw model motivation, and devotion motivation, adapted from (Purwana et al., 2015). Then, to measure the intention to become an entrepreneur, we used six measures of entrepreneur intention, adapted from Segal et al. (2005) which consist of questions, i.e., how interested are you in becoming an entrepreneur?, how much have you considered becoming an entrepreneur?, how much have you already prepared to become an entrepreneur?, how likely are you to become an entrepreneur?, how likely are you to work very hard for becoming an entrepreneur? And how soon are you going to become an entrepreneur?

We conducted a pilot test to measure the reliability and validity of the instrument using questionnaire consisting of 51 questions. We administered this survey to 30 bachelors of entrepreneurship program of SBM ITB. Surveys were completed anonymously during the "syukuran" (spiritual ceremony) of bachelor of entrepreneurship program of ITB at Kresna Room on October 14, 2016. Later, the questionnaire was reformulated by reducing the total number of questions from 51 to 47. After that, we determined the sample size from the population using Slovin's Formula. This formula related to the approach to get a 95 percent confidence level with an error tolerance of 5 percent (Adegbuyi, 2011). By this formulation, we needed to measure 86 samples from the total of 110 with a confidence interval of 95%. Because the sample consisted of undergraduate entrepreneurial students, the method of sampling we used was simple random sampling; each member of the population had an equal chance of being selected. At first, we used an online questionnaire which was then sent to the email of the students. However, by using online survey, we only received back 23 questionnaires from the students. To acquire larger sample, we used paper-based questionnaire and distributed them directly to students at Jatiningor Campus to obtain the rest of the 63 questionnaires. After the questionnaires were collected, we performed several tests using simple linear regression, multiple linear regression, path analysis, and one-way ANOVA analysis using SPSS 23. We tested the following hypotheses:

H1: There is a positive relationship between innovative motivation and intention to become entrepreneur.

H2: There is a positive relationship between hope motivation and intention to become an entrepreneur.

H3: There is a positive relationship between ambition motivation and intention to become an entrepreneur.

H4: There is a positive relationship between parent motivation and intention to become an entrepreneur.

H5: There is a positive relationship between networking motivation and intention to become an entrepreneur.

H6: There is a positive relationship between altruism motivation and intention to become an entrepreneur.

H7: There is a positive relationship between religious motivation and intention to become an entrepreneur.

H8: There is a positive relationship between raw model motivation and intention to become an entrepreneur.

H9: There is a positive relationship between devotion motivation and intention to become an entrepreneur.

H10: There is positive relationships between being-innovative motivation, hope motivation, ambition motivation, parent motivation, networking motivation, altruism motivation, religious motivation, raw model motivation, devotion motivation and intention to become an entrepreneur.

RESULTS

To make the results easier to understand, we present the results in Figures 1 & 2 and Tables 1-6, as follows:

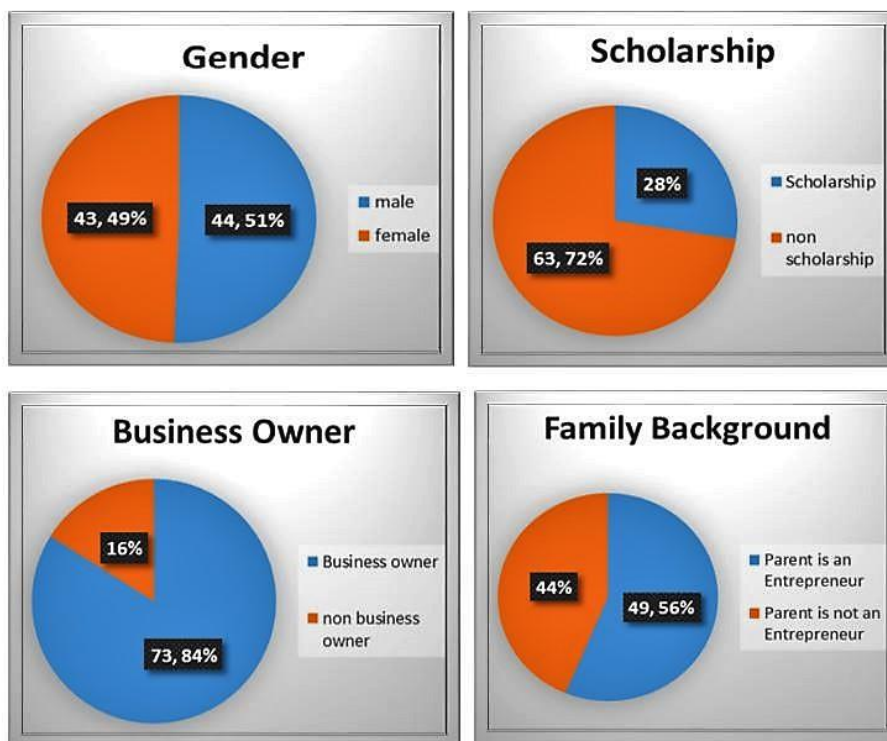


FIGURE 1
CHARACTERISTICS OF THE STUDENTS

From Figure 1, we can see that the proportion of male and female was impartial. In terms of family background, the percentage of parents who are not entrepreneurs is bigger than that of parents who are entrepreneurs. Most of the students mentioned that they have already established a business and most of them were also non-scholarship students.

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
Being-Innovative	0.644 ^a	0.415	0.408	0.30342
Hope	0.639 ^a	0.409	0.402	0.30499
Ambition	0.590 ^a	0.348	0.34	0.32017
Parent	0.319 ^a	0.102	0.091	0.37581
Networking	0.387 ^a	0.15	0.139	0.36573
Altruism	0.391 ^a	0.153	0.142	0.36508
Religious	0.232 ^a	0.054	0.042	0.38581
Raw Model	0.315 ^a	0.099	0.088	0.37645
Devotion	0.476 ^a	0.227	0.218	0.34873

a: Dependent Variable: self-employment intention.

Coefficients^a					
Model	B	Std. Error	Beta	t	Sig.
(Constant)	1.487	0.394		3.77	0
Being-innovative	0.67	0.087	0.644	7.714	0
(Constant)	1.955	0.338		5.782	0
hope	0.563	0.074	0.639	7.618	0
(Constant)	2.39	0.319		7.483	0
ambition	0.563	0.084	0.59	6.7	0
(Constant)	3.905	0.203		19.275	0
parent	0.159	0.052	0.319	3.09	0.003
(Constant)	2.879	0.428		6.723	0
networking	0.366	0.095	0.387	3.843	0
(Constant)	3.098	0.367		8.432	0
altruism	0.318	0.082	0.391	3.889	0
(Constant)	3.99	0.246		16.236	0
religious	0.143	0.065	0.232	2.181	0.032
(Constant)	3.732	0.262		14.242	0
raw model	0.193	0.064	0.315	3.037	0.003
(Constant)	2.835	0.341		8.31	0
devotion	0.428	0.086	0.476	4.964	0

a: Dependent Variable: self-employment intention.

Table 3
MODEL SUMMARY FOR MULTIPLE REGRESSION

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
Predictors: (Constant), the nine dimensions	0.789 ^a	0.623	0.578	0.25605

a: Dependent Variable: self-employment intention

Table 4
MULTIPLE REGRESSION, ANOVA^a

Sum of Squares	df	Mean Square	F	Sig.
8.229	9	0.914	130.946	00.000 ^b
4.983	76	0.066		
13.212	85			

a: Dependent Variable: self-employment intention.
b: Predictors: (Constant), devotion, religious, hope, raw model, ambition, Networking, being-innovative, Parent, altruism

Table 5
COEFFICIENTS FOR MULTIPLE REGRESSION

Model	B	Std. Error	Beta	t	Sig.
(Constant)	0.787	0.391		2.016	0.047
Being-innovative	0.307	0.126	0.295	2.441	0.017
hope	0.411	0.08	0.466	5.119	0
ambition	0.179	0.112	0.187	1.591	0.116
parent	0.128	0.069	0.257	1.85	0.068
networking	-0.094	0.114	-0.099	-0.818	0.416
altruism	-0.265	0.123	-0.326	-2.152	0.035
religious	0.062	0.086	0.1	0.718	0.475
raw model	0.191	0.072	0.312	2.641	0.01
devotion	-0.025	0.114	-0.027	-0.216	0.829

a: Dependent Variable: self-employment intention.

Table 6
PATH ANALYSIS
Coefficients^a

Model	B	Std. Error	Beta	t	Sig.
(Constant)	1.369	0.432		3.166	0.002
Independent	0.708	0.099	0.615	7.15	0
Capital	0.049	0.049	0.086	1.001	0.32

a: Dependent Variable: self-employment intention

Model	B	Std. Error	Beta	t	Sig.
(Constant)	1.515	0.407		3.723	0
Independent	0.723	0.098	0.628	7.403	0

a. Dependent Variable: self-employment intention

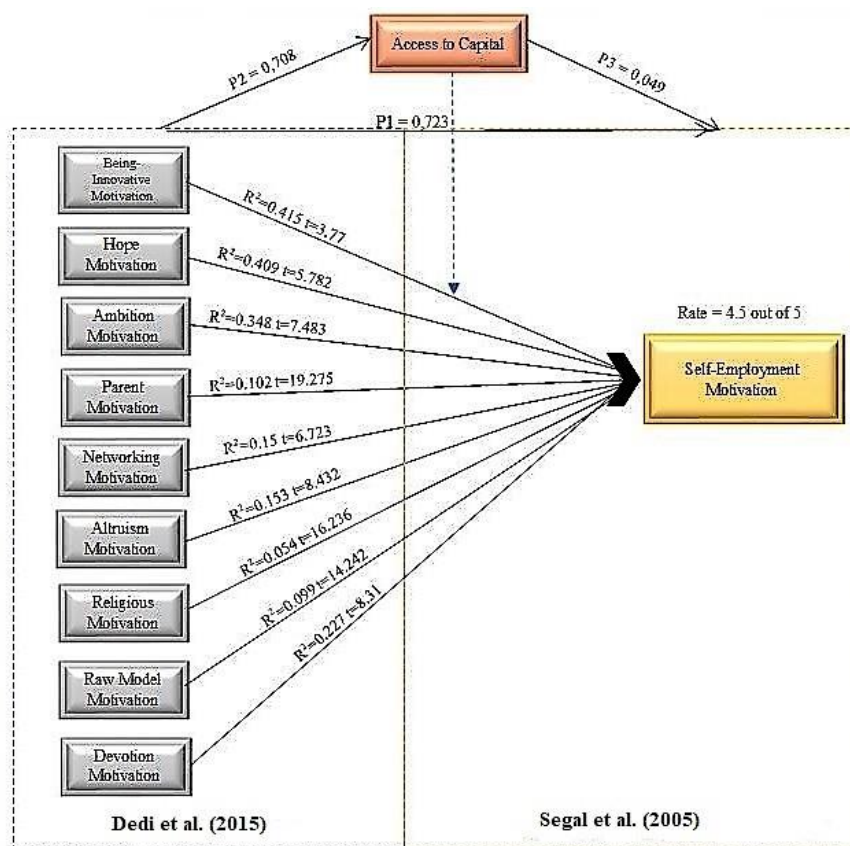


FIGURE 2
REGRESSION ANALYSIS RESULTS

To analyze the model's ability to explain the intention of entrepreneurship as a dependent variable, we used regression analysis. From the figure above, we obtained the following results:

- 41.5% of the self-employment intention motivation factor can be explained by being-innovative motivation, which means that they want to obtain personal growth, to be innovative by developing new ideas, to achieve a goal, to use the skill learned in the university and to obtain a proper life. T-test result shows that being-innovative motivation had a significant correlation with the intention to become an entrepreneur. Therefore, there was a positive relationship between being-innovative motivation and their self-employment intention ($H1$ is accepted) with regression equation $Y=1.847+0.67 X1$
- 40.9% of the self-employment intention motivation factor can be explained by hope motivation, which means that they want to take advantage of their education background, to realize their hopes, to realize their prayer, and to realize their dreams. T-test result shows that hope motivation had a significant correlation with the intention to become an entrepreneur. Thus, there was a positive relationship between being-innovative motivation and their self-employment intention ($H2$ is accepted) with regression equation $Y=1.955+0.563 X2$
- 34.8% of the self-employment intention motivation factor can be explained by ambition motivation, which means that they want to get everything they want, to get a financial freedom at the age of 30, to get married at a young age, to get a solid vision and mission and to get many experiences. T-test result shows that hope motivation had a significant correlation with the intention to become an entrepreneur. Therefore, there was a positive relationship between being-innovative motivation and their self-employment intention ($H3$ is accepted) with regression equation $Y=2.390+0.563 X3$

4. 10.2% of the self-employment intention motivation factor can be explained by parent motivation, which means that they want to make their parents/families happy, to be more successful than their parents are and to become independent. T-test result shows that hope motivation had a significant correlation with the intention to become an entrepreneur. Thus, there was a positive relationship between being-innovative motivation and their self-employment intention (*H4* is accepted) with regression equation $Y=3.905+0.159 X4$
5. 15.0% of the self-employment intention motivation factor can be explained by networking motivation, which means that they want to build a wide business network, to have many friends, to support government's programs, to continue their study abroad, to increase their social status, and to be proud of having their own business. T-test result shows that hope motivation had a significant correlation with the intention to become an entrepreneur. Therefore, there was a positive relationship between being-innovative motivation and their self-employment intention (*H5* is accepted) with regression equation $Y=2.879+0.366 X5$
6. 15.3% of the self-employment intention motivation factor can be explained by altruism motivation, which means that they want to employ other people, to motivate others to be a successful entrepreneur, to own an achievement, and to take advantage of their creative talent. T-test result shows that hope motivation had a significant correlation with the intention to become an entrepreneur and there was a positive relationship between being-innovative motivation and their self-employment intention (*H6* is accepted) with regression equation $Y=3.098+0.318 X6$
7. 5.4% of the self-employment intention motivation factor can be explained by religious motivation, which means that they want to take their parents to the pilgrimage of hajj using their own money and to give other people. t-test result shows that hope motivation had a significant correlation with the intention to become an entrepreneur and there was a positive relationship between being-innovative motivation and their self-employment intention (*H7* is accepted) with regression equation $Y=3.99+0.143 X7$
8. 9.9% of the self-employment intention motivation factor can be explained by raw model motivation, which means they think being an entrepreneur is cool. They are inspired by their parents and want to build good reputation. T-test result shows that hope motivation ha a significant correlation with the intention to become an entrepreneur and there was a positive relationship between being-innovative motivation and their self-employment intention (*H8* is accepted) with regression equation $Y=3.732+0.193 X8$
9. 22.7% of the self-employment intention motivation factor can be explained by devotion motivation, which means that they want to compete with other people, to socialize with other people, to build a business to pass on, and to buy their parents a house. T-test result shows that hope motivation had a significant correlation with the intention to become an entrepreneur and there was a positive relationship between being-innovative motivation and their self-employment intention (*H9* is accepted) with regression equation $Y=2.835+0.428 X9$
10. The results of path analysis show that motivation factors had direct effects on intention and might also have an indirect effect on access-to-capital motivation and to the intention. The number of direct effect was 0.615, and the number of the indirect effect should be calculated by multiplying the indirect coefficient $(0.628) \times (0.086) = 0.0122$. Meanwhile, the direct effect coefficient was bigger than the indirect effect coefficient. It can be said that the true relationship is a direct effect of motivation factors on intention to become an entrepreneur. In other words, students consider that access to capital does not become one of important considerations for them to start a business.
11. The result of one-way ANOVA analysis shows that gender differences did not affect the intention to become an entrepreneur. This means that either male or female has the same portion of intention to become entrepreneurs. It can also be seen from the family background, whether their parents are businessmen or not, whether they already own a business or not, and whether they have relatively similar intentions to become entrepreneurs.
12. The results of multiple regression analysis show that adjusted R square value was 0. 578. However, from the nine independent variables, only innovative, hope, raw models, and altruism variables were significant. From here, it is concluded that the four variables affect the students to become an entrepreneurs with mathematical equations as follows:

$$Y=0.787+0.307X_1+0.411X_2+0.179X_3+0.128X_4-0.094X_5-0.265X_6+0.062X_7+0.191X_8-0.025X_9$$

The constant of 0.787 means that if the value of the variable motivation as a whole is 0, then the intention value was 78.7%. The regression coefficient of being-innovative motivation variable (X1) of 0.307 means that if the value of other independent variable is fixed, and being-innovative motivation increased 1%, then the intention to become entrepreneurs increased by 30.7%. The regression coefficient variable hope (X2) was 0.411, meaning that if the independent variable from another value is fixed, and the motivation of hope increases 1%, then the intention to become entrepreneurs' increases by 41.1%. The regression coefficient variable altruism (X6) was -0.265, meaning that if the independent variable from another value is fixed, and the motivation of altruism increases 1%, then the intention to become entrepreneurs' decreases by 26.5%. The regression coefficient variable raw model (X8) was 0.191, meaning that if the independent variable from another value is fixed, and the motivation of raw models increases 1%, then the intention to become entrepreneurs' increases by 19.1%.

DISCUSSION

As this study used regression analysis, the most suitable comparative diagnostic is the adjusted R square (Segal et al., 2005; Ghazali, 2016; Latkin et al., 2018). From the results of multiple regression analyses, the value of adjusted R square was 0.578. However, from the coefficient regression test, only four independent variables had a significant impact on self-employment intention, i.e., being-innovative, hope, raw model, and altruism motivation. This means that those four dimensions of motivation were simply explained by 57.8% of intentions to become entrepreneurs; the remaining 42.2% was allegedly derived from the rest five dimensions or other factors that have not been covered in the questionnaire of this study. There are open-ended questions asking the entrepreneurship program students to mention other motivations that have not been addressed in the questionnaire. Based on that question, we obtained other motivating factors, such as happiness, motivation to reduce unemployment, to benefit the environment, and to improve the economic conditions of Indonesia.

From the nine dimensions of motivation to become entrepreneurs (Purwana et al., 2015), i.e., being-innovative, hope, ambition, parent, networking, altruism, religious, raw model, and devotion motivation, only four dimensions have a significant correlation with the intention to become entrepreneurs. This may be because in many cases of multiple regression, number of independent variables ranges from two to four variables. Although theoretically many independent variables can be used, the use of more than seven independent variables is considered ineffective (Santoso, 2010). Being-innovative motivation was the biggest indicator with a determination coefficient of 41.5 percent. This shows that the most dominant influencing factors are because they want to obtain personal growth, to be innovative by developing new ideas, to achieve a goal, to use the skill learned at university, and to obtain a prosperous life. This is in line with their characteristics as Generation Z. They seek self-improvement and self-empowerment in their work (Ferincz et al., 2010). All the dimensions above can be a holistic policy base for the Indonesian government which has a target of fostering new entrepreneurs of around 20,000 small industries and 4,500 medium industries, particularly in eight islands provinces that have many challenges to develop (Kurniawan et al., 2018).

CONCLUSIONS

1. The intention of entrepreneurial students is predicted to be high with value 4.5 out of 5. We consider this finding as natural for the entrepreneurship students because most of them (73.8%) already have their own business. They also consider that access to capital does not become one of important issues for them to start a business. We assume that it is because most of the students come from a prosperous family. Family

background, whether as a child of a businessman or not, does not affect their intentions to become entrepreneurs. This is in line with Göksel (2011) who stated that there was no significant relationship between entrepreneurial intentions and the background of student.

2. Another interesting finding is that the religious motivation was only 5.4%. This is related to the question in the questionnaire which asked about social contribution such as giving alms (sadaqah), hajj pilgrimage, and taking parents to the hajj pilgrimage. The reason underlying the lack of social contribution may be related to their circumstances. For example, their parents have actually gone to pilgrimage and they are still at a young age where their mindset is still mundane.
3. When we analyzed the variable using multiple linear regression, there was a contradiction between the motivation and intention. The contradiction was when the networking motivation, altruism motivation, and devotion motivation increase, then, the intention to become entrepreneur decreases. There is a more reasonable explanation to understand this phenomenon. Statistically, when the intercept in a linear multiple regression equations has a negative value, it is because the independent variable in questionnaire does not include zero (Gujarati, 2009). Based on this study, further research should employ qualitative method to explore the reasons that could explain why this happens.

IMPLICATION FOR FUTURE RESEARCH

Previous research found that entrepreneurial experience gained by students outside the school curriculum had a tendency to more motivate students to participate in entrepreneurship than the technical profile they obtained at school did (Cardoso et al., 2018). Other findings show that teacher creativity does not directly impact the desires of students to become entrepreneurs (Wibowo et al., 2018). Meanwhile, this study obtained other motivating factors, such as happiness, motivation to reduce unemployment, to benefit the environment, and to improve the economic conditions. These findings indicate that in order to increase students' intention to become an entrepreneur, entrepreneurship school curricula at both undergraduate and high school levels had better learn a whole heap and provide some internship programs to the successful social entrepreneurs. Certainly, this notion will be a very interesting and useful future research and/or experiment, mainly when we associate to the negative regression coefficient of altruism variable.

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