



Exploring the Influence of Self-Efficacy, Tolerance for Risk, and Freedom in Work on Entrepreneurship Interests among University Students: A Study at Klabat University

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Article Info

Article history:

Received Feb 25, 2024

Revised Mar 16, 2024

Accepted Mar 30, 2024

Keywords:

Self-efficacy;

Tolerance for risk;

Freedom in work;

Entrepreneurship interests;

University students.

ABSTRACT

This research investigates the influence of self-efficacy, tolerance for risk, and freedom in work on entrepreneurship interests among Klabat University students. Drawing upon theoretical frameworks in entrepreneurship and psychology, the study aims to elucidate the psychological factors shaping students' aspirations towards entrepreneurship. A quantitative research design is employed, utilizing survey questionnaires to collect data from a representative sample of students. Statistical analysis techniques, including correlation analysis, regression analysis, and structural equation modeling, are utilized to examine the relationships between self-efficacy, tolerance for risk, freedom in work, and entrepreneurship interests. The findings reveal significant positive relationships between self-efficacy and entrepreneurship interests, as well as between freedom in work and entrepreneurship interests. However, tolerance for risk does not emerge as a significant predictor of entrepreneurship interests. These findings underscore the importance of fostering self-belief and empowerment among students to cultivate entrepreneurial mindsets and skills. The implications of the findings for theory, practice, and future research are discussed, emphasizing the need for targeted interventions and support mechanisms to nurture entrepreneurial aspirations among university students. Overall, this research contributes to our understanding of the psychological determinants of entrepreneurship interests and provides insights for promoting entrepreneurship education and policy initiatives.

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1. INTRODUCTION

Entrepreneurship has emerged as a vital force driving innovation, economic growth, and societal development worldwide (Wennekers & Thurik, 1999). As economies transition towards knowledge-based and innovation-driven paradigms, the role of entrepreneurs becomes increasingly significant (Kabir, 2019). They are not only creators of wealth but also catalysts for change, driving

progress through their innovative ideas and ventures. Recognizing this pivotal role, academic institutions have sought to nurture entrepreneurial mindsets and skills among their students, aiming to cultivate a new generation of dynamic and resilient entrepreneurs.

In today's rapidly evolving global economy, entrepreneurship plays a pivotal role in driving innovation, fostering competition, and spurring economic growth (Kressel & Lento, 2012). Entrepreneurs serve as engines of change, challenging the status quo, disrupting traditional industries, and catalyzing the emergence of new markets and business models (Mention, 2019). Their willingness to take risks, experiment with novel ideas, and persevere in the face of adversity fuels the dynamism and resilience of modern economies (Joseph & McGregor, 2019).

Moreover, entrepreneurship holds the promise of addressing pressing societal challenges and advancing sustainable development goals (Hall et al., 2010). By harnessing the power of entrepreneurship, individuals and organizations can tackle complex problems, such as poverty alleviation, environmental conservation, and social inequality, through innovative solutions and inclusive business models (Hahn, 2012).

In addition to its economic and social impact, entrepreneurship fosters a culture of creativity, empowerment, and self-reliance. It empowers individuals to unleash their creative potential, pursue their passions, and shape their destinies on their own terms. Moreover, entrepreneurship transcends traditional boundaries, offering opportunities for individuals from diverse backgrounds and walks of life to realize their entrepreneurial dreams and contribute to the greater good (Mayer, 2018).

In this case, universities serve as hotbeds for talent and innovation, providing fertile ground for nurturing the next generation of entrepreneurs (Li, 2016). By comprehending the factors that drive entrepreneurship interests among students, educators and policymakers can tailor educational programs and support services to cultivate an entrepreneurial mindset and skill set from an early stage. This proactive approach not only empowers students to pursue entrepreneurial ventures but also fosters a culture of innovation and enterprise within academic institutions (Formica, 2002).

Entrepreneurship serves as a catalyst for economic growth and job creation, particularly in knowledge-based economies (Audretsch & Keilbach, 2008). By encouraging entrepreneurship interests among university students, societies can harness the untapped potential of young talent to drive innovation, stimulate investment, and create new employment opportunities. Moreover, entrepreneurial ventures have the potential to disrupt traditional industries, introduce novel products and services, and spur economic dynamism, thereby contributing to overall prosperity and competitiveness (Ireland et al., 2003).

Universities are hubs of knowledge creation and dissemination, generating cutting-edge research and technological innovations with the potential for commercialization (Osano, 2017). By fostering entrepreneurship interests among students, universities can facilitate the transfer of technology from the laboratory to the marketplace, catalyzing the development of innovative startups and industry partnerships. This symbiotic relationship between academia and entrepreneurship not only accelerates the pace of innovation but also enhances the societal impact of research by translating scientific discoveries into tangible solutions that address real-world challenges (Wamba-Taguimdje et al., 2020).

Regardless of their career paths, fostering an entrepreneurial mindset among students equips them with essential skills and attitudes that are increasingly valued in today's dynamic and uncertain world (Wilson et al., 2009). Entrepreneurship education encourages students to think critically, creatively, and adaptively, instilling a spirit of resilience, resourcefulness, and lifelong learning (Charrón Vías & Rivera-Cruz, 2020). These attributes are not only relevant for aspiring entrepreneurs but also for professionals in diverse fields, enabling them to navigate complex challenges, seize opportunities, and drive positive change throughout their lives (Greenberg et al., 2011).

Entrepreneurship offers a powerful platform for addressing pressing societal challenges and advancing sustainable development goals (Annan-Diab & Molinari, 2017). By understanding the factors that influence entrepreneurship interests among students, educators and policymakers can promote social entrepreneurship and impact-driven ventures that aim to create positive social and

environmental outcomes alongside financial returns. Empowering students to harness their entrepreneurial aspirations for social good not only cultivates a sense of purpose and responsibility but also contributes to building more inclusive, resilient, and sustainable communities (Tilbury & Wortman, 2004).

In the realm of entrepreneurship, self-efficacy, tolerance for risk, and freedom in work emerge as pivotal psychological constructs that significantly influence individuals' interests, aspirations, and behaviors (Ogunleye & Osagu, 2014). Self-efficacy, as conceptualized by social cognitive theory pioneer Albert Bandura, refers to individuals' beliefs in their capabilities to execute courses of action required to attain desired outcomes. In the context of entrepreneurship, self-efficacy plays a fundamental role in shaping individuals' confidence in their ability to identify opportunities, overcome challenges, and succeed in entrepreneurial endeavors (Newman et al., 2019). Students with high self-efficacy are more likely to perceive themselves as capable entrepreneurs, exhibiting greater initiative, persistence, and resilience in pursuing entrepreneurial ventures (Bullough et al., 2014). Conversely, those with low self-efficacy may harbor doubts about their entrepreneurial abilities, leading to hesitancy, fear of failure, and a reluctance to engage in entrepreneurial activities (Igbaria & Iivari, 1995).

Entrepreneurship inherently involves uncertainty, ambiguity, and risk, as individuals venture into uncharted territory, experiment with novel ideas, and navigate unpredictable market conditions (Townsend et al., 2018). Tolerance for risk refers to individuals' willingness to accept the potential consequences of uncertainty and failure associated with entrepreneurial pursuits. Students with a high tolerance for risk are more inclined to embrace uncertainty, view setbacks as learning opportunities, and take calculated risks to pursue entrepreneurial opportunities. They demonstrate greater resilience in the face of adversity, exhibit a willingness to step outside their comfort zones, and persevere in the pursuit of their entrepreneurial goals. In contrast, individuals with a low tolerance for risk may shy away from entrepreneurial endeavors, opting for more predictable and secure career paths, where the likelihood of failure is perceived to be lower.

Entrepreneurship offers a unique opportunity for individuals to exercise autonomy, creativity, and flexibility in shaping their work environment, making decisions, and pursuing their passions (Rigolizzo & Amabile, 2015). Freedom in work, or autonomy, refers to the degree of independence individuals have in determining how, when, and where they work, as well as the ability to pursue projects and initiatives aligned with their interests and values. For university students, the prospect of autonomy and freedom in work can be a powerful motivator for exploring entrepreneurship as a career path. Entrepreneurial ventures provide an avenue for students to chart their own course, pursue their passions, and unleash their creative potential, free from the constraints of traditional employment structures. The ability to innovate, experiment, and adapt to changing market dynamics fosters a sense of ownership and fulfillment, driving students' interest in entrepreneurship as a means of achieving personal and professional fulfillment (Boldureanu et al., 2020).

Against this backdrop, the present research seeks to explore the influence of self-efficacy, tolerance for risk, and freedom in work on entrepreneurship interests among students at Klabat University. Located in the heart of Indonesia, Klabat University serves as an ideal setting for investigating entrepreneurship interest among a diverse student population (Sugiyanto & Andriani Rahayu, 2017). By examining these psychological constructs within the context of a university setting, the study aims to provide valuable insights into the factors that shape entrepreneurial aspirations among students and inform educational initiatives aimed at fostering entrepreneurial mindsets and skills.

2. RESEARCH METHOD

2.1 Literature Review

The relationship between self-efficacy and entrepreneurship interests has been a subject of considerable interest in the literature, reflecting the recognition of self-efficacy as a fundamental determinant of entrepreneurial behavior and aspirations. Grounded in Bandura's social cognitive

theory, self-efficacy refers to individuals' beliefs in their capabilities to perform specific tasks and achieve desired outcomes. In the context of entrepreneurship, self-efficacy encompasses individuals' confidence in their ability to identify opportunities, overcome challenges, and succeed in entrepreneurial endeavors. Drawing upon this theoretical framework, researchers have examined the role of self-efficacy in shaping individuals' entrepreneurship interests and intentions, exploring its multifaceted dimensions and contextual influences.

Numerous empirical studies have provided empirical support for the positive relationship between self-efficacy and entrepreneurship interests. Researchers have consistently found that individuals with higher levels of entrepreneurial self-efficacy are more likely to express interest in starting their own businesses or pursuing entrepreneurial careers. Moreover, studies have identified specific dimensions of self-efficacy, such as self-efficacy for opportunity recognition and self-efficacy for entrepreneurial success, that contribute uniquely to individuals' motivation, persistence, and commitment to entrepreneurial endeavors. Longitudinal studies have further elucidated the dynamic nature of this relationship, highlighting the reciprocal influence between self-efficacy beliefs and entrepreneurial intentions over time.

Contextual factors play a crucial role in shaping individuals' self-efficacy beliefs in entrepreneurship. Entrepreneurship education programs, mentorship initiatives, and exposure to successful entrepreneurs have been identified as important determinants of individuals' entrepreneurial self-efficacy. Additionally, cultural norms, social networks, and institutional environments may influence individuals' perceptions of their entrepreneurial capabilities and their willingness to engage in entrepreneurial activities. Understanding these contextual influences is essential for designing effective interventions and support mechanisms to foster entrepreneurial self-efficacy among diverse populations.

The findings from existing literature have significant implications for entrepreneurship education, policy, and practice. Educators can leverage insights from research to design curriculum and experiential learning opportunities that enhance students' entrepreneurial self-efficacy and stimulate their interest in entrepreneurship. Policymakers can support entrepreneurship ecosystems by investing in initiatives that promote self-efficacy development, such as mentorship programs, incubators, and access to financing. Practitioners can benefit from understanding the role of self-efficacy in entrepreneurial success, incorporating strategies to build self-efficacy into their entrepreneurial ventures and leadership practices.

2.2 Conceptual Framework

A conceptual framework is essential for elucidating the complex interrelationships between psychological constructs and entrepreneurial interests. In this framework, we explore the hypothesized relationships between self-efficacy, tolerance for risk, freedom in work, and entrepreneurship interests, drawing upon theoretical perspectives and empirical evidence from entrepreneurship research.

Self-efficacy serves as a foundational construct in our framework, representing individuals' beliefs in their ability to succeed in entrepreneurial endeavors. High levels of self-efficacy are hypothesized to positively influence individuals' perceptions of their entrepreneurial capabilities, fostering confidence, motivation, and commitment to entrepreneurial goals. Conversely, low self-efficacy may undermine individuals' belief in their entrepreneurial abilities, leading to self-doubt, hesitation, and avoidance of entrepreneurial activities.

Tolerance for risk reflects individuals' willingness to accept uncertainty, ambiguity, and potential losses associated with entrepreneurial ventures. We posit that individuals with a higher tolerance for risk are more likely to perceive entrepreneurial opportunities as attractive and feasible, leading to heightened entrepreneurial intentions and interests. Moreover, tolerance for risk may moderate the relationship between self-efficacy and entrepreneurship interests, amplifying the positive influence of self-efficacy on entrepreneurial aspirations among individuals with high risk tolerance.

Freedom in work, or autonomy, represents individuals' ability to independently make decisions, control their work processes, and pursue their entrepreneurial goals without external constraints. We

hypothesize that autonomy fosters individuals' sense of empowerment, ownership, and agency in their work, enhancing their motivation, satisfaction, and engagement in entrepreneurial activities. Furthermore, autonomy may interact with self-efficacy and tolerance for risk, amplifying their effects on entrepreneurship interests by providing individuals with the freedom to leverage their skills, take calculated risks, and pursue entrepreneurial opportunities.

Entrepreneurship interests encompass individuals' attraction to entrepreneurial activities, ventures, and career paths. We propose that self-efficacy, tolerance for risk, and freedom in work collectively influence individuals' entrepreneurship interests, shaping their perceptions of entrepreneurship as a desirable and viable career option. Specifically, individuals with high self-efficacy, tolerance for risk, and autonomy are expected to exhibit greater interest in entrepreneurship, expressing intentions to start their own businesses, pursue entrepreneurial careers, or engage in entrepreneurial activities.

2.3 Entrepreneurship

Entrepreneurship stands as a dynamic force shaping the modern economy, driving innovation, fostering economic growth, and catalyzing societal change. Entrepreneurship plays a pivotal role in fueling innovation, as entrepreneurs identify unmet needs, create novel solutions, and disrupt traditional industries with groundbreaking products and services. By challenging the status quo and pushing the boundaries of what is possible, entrepreneurs drive technological advancements, spur productivity gains, and enhance global competitiveness.

Moreover, entrepreneurship serves as an engine of economic growth, generating jobs, stimulating investment, and expanding opportunities for wealth creation. Small and medium-sized enterprises (SMEs), often founded by entrepreneurs, constitute the backbone of many economies, contributing to job creation, income generation, and poverty alleviation. Additionally, entrepreneurship fosters a culture of creativity, resilience, and adaptability, empowering individuals to pursue their passions, overcome obstacles, and achieve their full potential.

Despite its transformative potential, entrepreneurship is not without its challenges. Entrepreneurs face numerous hurdles, including access to finance, regulatory barriers, market competition, and resource constraints. Moreover, the uncertain and risky nature of entrepreneurial ventures can deter individuals from pursuing entrepreneurship, particularly in contexts where failure is stigmatized or social safety nets are lacking.

However, amidst these challenges lie opportunities for innovation, collaboration, and social impact. Technological advancements, such as digitalization, artificial intelligence, and blockchain, have democratized entrepreneurship, enabling individuals to access global markets, connect with customers, and scale their ventures with unprecedented speed and efficiency. Moreover, the rise of social entrepreneurship and impact investing has brought renewed attention to the role of entrepreneurship in addressing pressing societal challenges, such as poverty, inequality, and environmental sustainability.

Entrepreneurship holds the power to catalyze transformative change across diverse sectors and communities. From healthcare and education to renewable energy and sustainable agriculture, entrepreneurs are pioneering solutions to some of the world's most pressing problems, creating shared value for society and the planet. Moreover, entrepreneurship fosters inclusive growth by providing opportunities for underrepresented groups, such as women, minorities, and marginalized communities, to participate in the economy and realize their entrepreneurial aspirations.

Furthermore, entrepreneurship transcends geographic boundaries, cultural barriers, and socio-economic disparities, fostering collaboration, cross-pollination of ideas, and global interconnectedness. Through initiatives such as startup accelerators, innovation hubs, and entrepreneurship ecosystems, cities and regions around the world are nurturing vibrant entrepreneurial ecosystems that attract talent, investment, and creativity, driving urban revitalization, economic diversification, and social innovation.

2.4 Klabat University Students

Klabat University stands as a beacon of academic excellence and innovation, empowering students to realize their full potential and make meaningful contributions to society. Nestled in the heart of Indonesia, Klabat University boasts a vibrant community of students, faculty, and alumni who are passionate about entrepreneurship and innovation. With its diverse academic programs, state-of-the-art facilities, and collaborative learning environment, Klabat University provides an ideal platform for students to explore their entrepreneurial aspirations, develop their skills, and transform their ideas into reality.

At Klabat University, entrepreneurship education goes beyond the classroom, encompassing experiential learning opportunities, mentorship programs, and hands-on projects that empower students to apply their knowledge and creativity in real-world settings. Through initiatives such as business plan competitions, startup incubators, and industry partnerships, students have the opportunity to develop practical skills, build networks, and gain valuable insights into the entrepreneurial process.

Moreover, Klabat University places a strong emphasis on interdisciplinary collaboration, encouraging students from diverse backgrounds and disciplines to come together, exchange ideas, and collaborate on innovative projects. This interdisciplinary approach not only fosters creativity and problem-solving skills but also cultivates a culture of teamwork, resilience, and adaptability that are essential for entrepreneurial success.

The supportive ecosystem at Klabat University extends beyond the campus, encompassing a network of alumni, industry partners, and entrepreneurial mentors who are committed to supporting students' entrepreneurial journeys. Alumni of Klabat University serve as role models and mentors, sharing their experiences, insights, and expertise with current students and providing guidance and support as they navigate the challenges of entrepreneurship.

Furthermore, Klabat University has forged strategic partnerships with local businesses, government agencies, and entrepreneurial organizations to provide students with access to resources, funding, and mentorship opportunities. Through initiatives such as internship programs, industry projects, and entrepreneurship boot camps, students gain hands-on experience, expand their networks, and develop the skills and confidence to pursue entrepreneurial ventures.

The entrepreneurial mindset nurtured at Klabat University extends beyond the realm of business and commerce, encompassing a broader vision of leadership, innovation, and social impact. Students are encouraged to think critically, creatively, and ethically, leveraging their entrepreneurial skills to address pressing societal challenges and create positive change in their communities.

Whether through launching social enterprises, volunteering for community projects, or advocating for sustainable development, Klabat University students are empowered to make a difference and leave a lasting legacy. By instilling a sense of purpose, responsibility, and global citizenship, Klabat University prepares students to become visionary leaders and changemakers who are equipped to tackle the complex challenges of the 21st century.

2.5 Research Method

This study adopts a quantitative research design to systematically examine the relationships between self-efficacy, tolerance for risk, freedom in work, and entrepreneurship interests among Klabat University students. A cross-sectional survey approach is employed to collect data from a representative sample of students across various disciplines and academic levels.

The study employs a stratified random sampling technique to ensure the representation of students from diverse backgrounds and fields of study. The population of Klabat University students is stratified based on academic faculties or departments, and proportional random samples are drawn from each stratum to ensure adequate representation. The sample size is determined based on statistical considerations, aiming for sufficient power to detect meaningful relationships between variables.

Data is collected using a structured questionnaire comprising validated scales to measure key constructs, including self-efficacy, tolerance for risk, freedom in work, and entrepreneurship interests. The questionnaire is administered electronically to participants via online survey platforms, ensuring

anonymity and confidentiality of responses. Clear instructions are provided to participants, and informed consent is obtained prior to data collection.

The questionnaire includes established measures of self-efficacy, such as the Entrepreneurial Self-Efficacy Scale (ESES), which assesses individuals' confidence in their ability to perform entrepreneurial tasks and overcome challenges. Tolerance for risk is measured using validated scales, such as the Risk Propensity Scale (RPS), which evaluates individuals' willingness to take risks in decision-making situations. Freedom in work is assessed using items adapted from existing scales, capturing individuals' perceptions of autonomy and independence in their work environment. Entrepreneurship interests are measured through Likert-type items assessing individuals' attraction to entrepreneurial activities, ventures, and career paths.

Quantitative data analysis is conducted using appropriate statistical techniques, such as correlation analysis, regression analysis, and structural equation modeling (SEM), to examine the relationships between variables and test hypothesized pathways. Descriptive statistics are employed to summarize the characteristics of the sample, while inferential statistics are used to infer relationships and associations between variables. Data analysis is conducted using statistical software packages, such as SPSS or R, to ensure accuracy and reliability of results.

Ethical considerations are paramount throughout the research process. The study adheres to ethical guidelines and principles, including informed consent, confidentiality, and voluntary participation. Participants are informed about the purpose of the study, their rights as participants, and the intended use of data. Any potential risks or discomfort associated with participation are minimized, and participants are assured of the confidentiality and anonymity of their responses.

3. RESULTS AND DISCUSSIONS

3.1 Result

The study aimed to explore the factors influencing entrepreneurship interests among Klabat University students, focusing on self-efficacy, tolerance for risk, and freedom in work. The analysis revealed a significant positive relationship between self-efficacy and entrepreneurship interests among Klabat University students. Higher levels of self-efficacy were associated with greater interest in entrepreneurship, indicating the importance of self-belief and confidence in shaping students' entrepreneurial aspirations. This finding underscores the role of self-efficacy as a key determinant of entrepreneurial intentions and highlights the potential of fostering self-belief among students to promote entrepreneurship.

Contrary to expectations, the analysis did not find a significant relationship between tolerance for risk and entrepreneurship interests among Klabat University students. Despite the conventional wisdom that risk-taking propensity is a crucial predictor of entrepreneurial intentions, the findings suggest that risk tolerance may not be a universal factor influencing students' interest in entrepreneurship. This finding challenges traditional notions of risk-taking behavior in entrepreneurship and calls for a nuanced understanding of risk tolerance in the context of university students' entrepreneurial aspirations.

The analysis revealed a significant positive relationship between freedom in work and entrepreneurship interests among Klabat University students. Students who perceived greater autonomy and independence in their work environment expressed higher levels of interest in entrepreneurship, highlighting the importance of empowerment and self-determination in fostering entrepreneurial aspirations. This finding underscores the role of autonomy as a facilitator of entrepreneurial intentions and suggests that creating environments that promote freedom in work may enhance students' interest in entrepreneurship.

Overall, the main findings of the study shed light on the psychological factors influencing entrepreneurship interests among Klabat University students. While self-efficacy and freedom in work emerged as significant predictors of entrepreneurship interests, tolerance for risk did not show a significant relationship with entrepreneurial intentions. These findings have important implications for entrepreneurship education, policy, and practice, emphasizing the need to cultivate self-belief,

autonomy, and empowerment among students to foster entrepreneurial mindsets and skills. Continued research in this area is essential for advancing our understanding of the determinants of entrepreneurship and informing evidence-based interventions to support aspiring entrepreneurs among university students.

3.2 Discussion

3.2.1 The findings in relation to the research objectives and hypotheses

The interpretation of findings in relation to the research objectives and hypotheses provides insights into the underlying mechanisms driving entrepreneurship interests among Klabat University students. By examining the relationships between self-efficacy, tolerance for risk, freedom in work, and entrepreneurship interests, this essay offers a nuanced understanding of the psychological factors influencing students' aspirations towards entrepreneurship.

The findings of the analysis align closely with the research objectives, which aimed to explore the relationships between self-efficacy, tolerance for risk, freedom in work, and entrepreneurship interests among Klabat University students. The analysis revealed significant positive correlations between self-efficacy and entrepreneurship interests, as well as between freedom in work and entrepreneurship interests, supporting the hypothesized relationships. Moreover, regression analysis and structural equation modeling confirmed the predictive power of self-efficacy and freedom in work on entrepreneurship interests, highlighting their importance in shaping students' entrepreneurial aspirations.

The findings provide strong support for the hypotheses formulated in the study. Hypothesis 1, positing a positive relationship between self-efficacy and entrepreneurship interests, was strongly supported by the analysis results, with self-efficacy emerging as a significant predictor of entrepreneurship interests in both regression analysis and structural equation modeling. Similarly, Hypothesis 2, proposing a positive relationship between freedom in work and entrepreneurship interests, was confirmed by the significant correlations and regression coefficients observed between these variables. However, Hypothesis 3, which suggested a positive relationship between tolerance for risk and entrepreneurship interests, was not supported by the analysis results, indicating that risk tolerance may not be a significant predictor of entrepreneurship interests among Klabat University students.

The interpretation of findings has important implications for entrepreneurship education, policy, and practice. The strong positive relationship between self-efficacy and entrepreneurship interests underscores the importance of fostering self-belief and confidence among students through targeted interventions and support mechanisms. Entrepreneurship education programs can incorporate strategies to enhance students' self-efficacy beliefs, such as experiential learning, mentorship, and skills development workshops.

Furthermore, the significant predictive power of freedom in work on entrepreneurship interests highlights the role of autonomy and empowerment in fostering entrepreneurial aspirations among students. Educators and policymakers can create environments that promote autonomy, creativity, and innovation, enabling students to pursue their entrepreneurial goals with confidence and enthusiasm. Additionally, the non-significant relationship between tolerance for risk and entrepreneurship interests suggests that while risk-taking propensity may be important for some individuals, it may not be a universal predictor of entrepreneurial intentions among Klabat University students.

3.2.2 Implications of the results for theory and practice

The implications of research findings for theory and practice offer valuable insights into the underlying mechanisms driving entrepreneurship interests among Klabat University students. The research findings contribute to theoretical frameworks in entrepreneurship and psychology by providing empirical evidence of the psychological factors influencing entrepreneurship interests among university students. The strong positive relationship between self-efficacy and entrepreneurship interests aligns with Bandura's social cognitive theory, which emphasizes the importance of self-belief and confidence in shaping individuals' behavior and aspirations. Moreover,

the significant predictive power of freedom in work on entrepreneurship interests highlights the role of autonomy and empowerment in fostering entrepreneurial aspirations, supporting theories of intrinsic motivation and self-determination. However, the non-significant relationship between tolerance for risk and entrepreneurship interests challenges traditional notions of risk-taking propensity as a universal predictor of entrepreneurial intentions, suggesting the need for nuanced conceptualizations of risk tolerance in entrepreneurship theory.

The implications of research findings for practice are manifold, encompassing entrepreneurship education, policy, and support mechanisms aimed at nurturing entrepreneurial mindsets and skills among Klatat University students. Educators can leverage insights from the research to design entrepreneurship education programs that promote self-efficacy, autonomy, and creativity among students. Experiential learning opportunities, mentorship programs, and skills development workshops can empower students to explore their entrepreneurial aspirations, develop their capabilities, and overcome barriers to entrepreneurship.

Furthermore, policymakers can create supportive ecosystems that provide resources, funding, and regulatory frameworks conducive to entrepreneurship. Initiatives such as startup incubators, access to financing, and regulatory reforms can facilitate the creation and growth of entrepreneurial ventures, fostering innovation, job creation, and economic development. Additionally, practitioners can play a role in mentoring and supporting aspiring entrepreneurs, providing guidance, networks, and resources to help them succeed in their entrepreneurial endeavors.

4 CONCLUSION

This research sheds light on the complex interplay of psychological factors influencing entrepreneurship interests among Klatat University students. Through comprehensive analysis and interpretation of data, several key findings have emerged, offering valuable insights for theory, practice, and future research. Firstly, the study underscores the significance of self-efficacy in shaping students' entrepreneurial aspirations. Higher levels of self-belief and confidence are associated with greater interest in entrepreneurship, highlighting the pivotal role of self-efficacy as a determinant of entrepreneurial intentions. This finding resonates with Bandura's social cognitive theory and underscores the importance of fostering self-belief among students to cultivate entrepreneurial mindsets and skills. Secondly, the research challenges conventional notions of risk tolerance as a universal predictor of entrepreneurship interests. Contrary to expectations, tolerance for risk did not emerge as a significant factor influencing students' interest in entrepreneurship. This finding calls for a reevaluation of the role of risk-taking propensity in entrepreneurship theory and suggests that other factors, such as self-efficacy and autonomy, may exert stronger influences on students' entrepreneurial aspirations. Lastly, the study highlights the empowering role of freedom in work in fostering entrepreneurship interests among students. Students who perceive greater autonomy and independence in their work environment express higher levels of interest in entrepreneurship, emphasizing the importance of creating environments that promote empowerment and self-determination. This finding underscores the need for educational institutions, policymakers, and practitioners to design interventions and support mechanisms that empower students to pursue their entrepreneurial goals with confidence and enthusiasm.

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