

## Determinants Factor of Entrepreneurial Interest Among University Students

Anis Rofika Nurjanah<sup>1</sup>, Ika Yustina Rahmawati<sup>2\*</sup>, Naelati Tubastuvi<sup>3</sup>, Fatmah Bagis<sup>4</sup>

Muhammadiyah University Purwokerto

**Corresponding Author:** Ika Yustina Rahmawati

[ikayustinarahmawati@ump.ac.id](mailto:ikayustinarahmawati@ump.ac.id)

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### ABSTRACT

The study aims to find out the impact of entrepreneurship education, financial literacy, self-efficiency, and love of money on the entrepreneurial interests of college students. Sampling techniques include accidental sampling and data collection through questionnaires distributed to active students who have undergone matriculation at the university. This examination uses the testing of the measurement model (outer model), the structural model (inner model), and the hypothesis for the analysis of the test. Research shows that entrepreneurship education, self-efficacy, and love of money have a positive influence on student entrepreneurial interests, whereas financial literacy has no effect on student entrepreneurial interests.

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## **INTRODUCTION**

Entrepreneurship is a key factor in promoting economic growth. Entrepreneurship fosters innovation, generates employment opportunities, and boosts government income through taxation. An entrepreneur or businessman is strongly driven, determined, creative, and independent. They are accused of having the ability to make alterations and generate something novel. This characteristic enhances the company's worth in order to appeal to customers. The issue at hand is that the quantity of entrepreneurs in Indonesia remains limited. In comparison to other nations, the rate of entrepreneurship in Indonesia remains very low, with only 3.47% of the entire population. In comparison to Singapore, which achieved a rate of 8.76%. Malaysia and Thailand have already exceeded 4.5%. The average in wealthy countries is often about 10-12%.

Based on the Global Entrepreneurship Index (GEI), Indonesia is now placed at the 75th position out of 137 countries, with a score of 26. This ranking evaluates a country's capacity to assess entrepreneurs. Based on the Global Entrepreneurship Monitor (GEM) report, the percentage of Indonesian individuals involved in early entrepreneurial activity is expected to decrease from 2013 to 2022. GEM assesses the degree of entrepreneurship by conducting surveys of a minimum of 2,000 individuals between the ages of 18 and 64 throughout the entire country. In 2022, Indonesia's TEA score was placed 36th among 49 countries. (katadata.co.id, 2023). Based on the National Labour Force Survey (Sakernas), the total number of individuals in the workforce in August 2023 was 147.71 million, an increase of 3.99 million compared to the labour force participation (LFP) statistic in August 2022. This represents a 0.85 percentage point increase from August 2022 (BPS, 2023).

Entrepreneurship is seen as a solution to meet rapidly changing economic demands throughout the world as a path to sustainable economic development and entrepreneurship is seen as an efficient method to generate employment opportunities, enhance efficiency, boost competitiveness, and enhance the overall quality of society and life. (Jena, 2020). Entrepreneurship can produce financial benefits in the form of profits for entrepreneurs and social benefits for society and the country. People get job opportunities and income to reduce unemployment in the country. If business activities in a country can develop well, it can help that country overcome the problems of poverty, unemployment, inequality (Astungkara, 2020), n people's income and economic growth (Prasetya & Ariska, 2021).

(Prasetya, 2021) stated that one alternative One way to address unemployment is by encouraging a mindset of entrepreneurship among students. It is expected that pupils who have been taught entrepreneurship will develop an entrepreneurial spirit that will encourage them to open a business as an entrepreneur.

Students need the application of more in-depth and interesting entrepreneurship education methods to increase their interest in entrepreneurship (Pricilia, 2021), it is hoped that entrepreneurship education can influence Students' curiosity in entrepreneurship can be fostered by implementing entrepreneurial learning methods, with the aim of nurturing their entrepreneurial mindset and motivating them to establish their own businesses. Noersasongko in (Astungkara & Widayanti, 2020), (Hidayati, 2021) defines entrepreneurship as a person's ability to turn opportunities into something reality based on creative and innovative ideas and the courage to take risks.

Researchers have differing opinions when it comes to drawing conclusions on whether entrepreneurship education can effectively generate students' interest in entrepreneurship, as supported by research (Yanti, 2019), (Cahyaningrum & Susanti, 2021) dan (Dewi, 2022). However, this contradicts the research findings (Hadyastiti et al., 2020) which suggest that the entrepreneurship education acquired does not have an impact on interest in entrepreneurship.

Financial literacy is another element that affects interest in business, because financial literacy exists very beneficial for individuals, especially for those who want to become entrepreneurs, because it makes it easier to pay attention and monitor finances, determine salaries and expenses, decide on costs and benefits of offers and analyze transactions so that the transactions carried out can survive. And make a profit (Effrisanti, 2022). The results of the 2022 National Survey of Financial literacy and Inclusion (SNLIK) show that the economic literacy rate of Indonesian society is 49.68 percent and the economic inclusion rate is 85.10 percent, so the gap between the literacy level and the inclusion rate is small, namely 35.42 percent (OJK, 2022). This means that 49.68 percent of the millions of Indonesian people have a good understanding of financial literacy and this presentation shows an increase from 2019 which was only 38.03 percent.

According to (Ani & Wulansari, 2023), comprehensive information skills facilitate decision-making and financial literacy is important for good financial management. Someone who becomes an entrepreneur can certainly manage his finances, besides that he will also gain greater influence in terms of financial management, and get considerable profits, both real estate investment and financial assets. Studies that support financial literacy affect entrepreneurial interest are (Dewi, 2022), (Sari et al., 2021) and (Nimas & Slamet, 2023), but different from the research conducted (Effrisanti & Wahono, 2022), (Prabawati & Susanti, 2019), the statement asserts that financial literacy does not significantly impact entrepreneurial interest.

Self-efficacy is a desirable quality in business, as individuals with high self-efficacy demonstrate increased intellectual ability, adaptability, and effectiveness in handling their surroundings (Santoso & Almadana, 2021). In

other words, self-efficacy increases a person's ability to better control best-case and worst-case planning, so as to anticipate obstacles that can hinder the achievement of goals (Garaika & Margahana, 2019). Self-efficacy significantly influences the success of one's work, including entrepreneurship..

Self-efficacy can motivate a person to act because he has confidence and confidence in his ability to do something to achieve his goals. The importance of having self-efficacy and belief in one's talents also contributes significantly to fostering enthusiasm in entrepreneurship, which aligns with (Mahmud & Sa'adah, 2019), (Paulina, 2021) dan (Nengseh & Kurniawan, 2021), (Dorahman & Sa'odah, 2020). According to (Putry et al., 2020) there is a contradiction in the research findings about the impact of Self-efficacy on entrepreneurial interest.

Love of money can additionally have an impact on students desire to engage in entrepreneurship. The love of money makes someone look for ways to earn more income than when they were an employee. In running a business, a person can regulate the income he wants to obtain. If he wants to get high profits, the effort he makes must also be hard and vice versa. This cannot be done if you only work as a salaried employee, because your monthly income depends on the benefits you receive. The word love of money is considered by some people to be bad behavior, even though such an attitude is necessary in everyday life, applying how one should manage each individual's financial affairs (Hidayati, 2021).

(Effrisanti, 2022) highlights that the love of money, including its treatment, management, and desire to have money, is a significant factor in fostering interest in entrepreneurship among students.. The literature that states There is a connection between love of money interest in entrepreneurship is research conducted by (Hidayati, 2021). The study examines the influence of signifikan on the entrepreneurial interest of students in the Faculty of Economics of Lamongan Islamic University, as indicated by research from (Putri & Suryanawa, 2022) and (Dewi, 2022).

The research was carried out on students from the Faculty of Economics at Muhammadiyah Purokwerto University between 2020 and 2022. The students had already studied economics literature and finished entrepreneurial courses. This study adds to the existing body of research by examining the impact of entrepreneurial education, financial literacy, self-efficacy, and the desire for financial gain on interest in entrepreneurship.

## **LITERATURE REVIEW**

### **Theory of Planned Behaviour**

The Theory of Planned Behaviour (TPB) by Azjen (1991) is a reasoned action theory that explains behavior in a specific environment. This theory posits that an individual's behaviour is influenced not only by their own volition but also by external factors such as resources, opportunities, and skills. Therefore, it is important to consider the concept of perceived behavioural control, which refers to how individuals perceive these factors to impact their

intentions and behaviour. Azjen's Theory of Planned Behaviour (TPB) asserts that individuals' actions are influenced by their intentions. (Putri & Wahyuni, 2023).

The idea of planned behaviour is utilised as a theoretical framework in this study to elucidate the dependent variable of entrepreneurial interest. Based on the notion of planned behaviour, behaviour is affected by attitudes, subjective norms, and behavioural control. The perspective in this study is love of money, the personal belief in this research is the understanding of entrepreneurship education and self-efficacy, while the regulation of behaviour is knowledge in managing finances.

### **Entrepreneurship Education for Entrepreneurial Interests**

The theory of planned behaviour (TPB) may be linked to the variable of entrepreneurial education. According to the theory, subjective norms refer to social constraints that arise and influence individuals to either engage in or refrain from a particular behavior. According to the study conducted by (Alfiyan et al., 2019) entrepreneurship education is a field of study that focuses on understanding the values, abilities, and behaviours needed to tackle different difficulties in life. Entrepreneurship education facilitates the learning of knowledge, skills, attitudes, and behaviours obtained through entrepreneurship courses and training offered by universities or educational institutions (Liu et al., 2019) It helps individuals enhance their determination and perseverance, develop a better mindset for tackling business challenges, and reduce negative thoughts when running their own business (Kalyoncuoğlu et al., 2017), (Santoso & Almadana, 2021).

Previous studies by (Ardiyani & Kusuma, 2016), and (Adhitama, 2014) the study suggests that entrepreneurship education significantly impacts students' interest in entrepreneurship. (Harianti et al., 2020), found a positive correlation between entrepreneurship education and entrepreneurial interest. (P. P. Sari, 2017) the study demonstrates that education has a positive impact on entrepreneurship, enhancing entrepreneurial interest.

H1: Entrepreneurship education positively impacts the interest in entrepreneurship among students at the Faculty of Economics and Business, Muhammadiyah University Purwokerto.

### **Financial Literacy for Entrepreneurial Interests**

According to Rahayu and Musdholifah in (Sari & Andarini, 2021) said that Financial literacy is the effectiveness of decision making in terms of financial arrangements in the present and the future. Financial literacy refers to having knowledge about fundamental financial ideas such as managing a budget, saving for investments, handling debt, and protecting assets. (Sari et al., 2021) concluded that financial literacy focuses on financial literacy, abilities, and

attitudes on a person's financial ability to be well managed. With a good understanding of literacy, financial arrangements will run well so as not to cause losses and create a quality family (Afrianti et al., 2021).

The study conducted by (O. V. Sari et al., 2021) found that there is a notable impact of Financial literacy on the entrepreneurial interests of students at STKIP YPM Bangko. Another study conducted by (Afrianti et al., 2021) found that financial literacy has a notable impact on the public's entrepreneurial ambitions in the Left Simpang City Subulussalam district.

H2: Financial literacy positively impacts the interest in entrepreneurship among students at the Faculty of Economics and Business, Muhammadiyah University Purwokerto.

### **Self-efficacy for Entrepreneurial Interests**

The theory of planned behavior (TPB) can be associated with characteristics related to Self-efficacy. In accordance with the concept in this theory, subjective norms will refer to social pressures that arise to do or not do this. Therefore, students who have confidence in themselves will succeed will tend to be more interested in entrepreneurship, while students who are not sure of themselves tend not to be interested in entrepreneurship.

As per (Hidayati, 2021), self-efficacy pertains to an individual's conviction in their capability to effectively handle organizational responsibilities, perform activities, and achieve personal goals. Having a strong belief in one's own abilities can assist individuals in making decisions, engaging in focused thought, and possessing a high level of self-assurance, enabling them to confront any potential hazards (Pricilia et al., 2021). Self-efficacy pertains to a person's conviction in their capacity to effectively accomplish a specific undertaking and assume accountability for it (Bandura and Bailey in Nurlaila, 2020).

In research conducted by (Dorahman, 2020) it is established that self-efficacy has a beneficial influence on entrepreneurial interest. (Hidayati, 2021) and (Uma & Anasrulloh, 2023) found that self-efficacy positively impacts entrepreneurial enthusiasm.

H3: Self-efficacy positively impacts the interest in entrepreneurship among students at the Faculty of Economics and Business, Muhammadiyah University Purwokerto.

### **Love of Money for Entrepreneurial Interests**

Tang et al in Wardani (2020) suggest that individual behavior towards money is obtained through the learning process in childhood and carried to the next life. While Tang in (Atika & Rohayati, 2017) mentioned that love of money is used to measure individual feelings towards money, where it is associated with the concept of "greed". In the sense that the higher a person loves and likes

money, the more that person will try to get as much money as possible. Oliviera and Marques put forward Azjen's theory of planned behavior in relation for money-loving behavior. Where attitudes, personal opinions, and perceived ability to act can forecast specific intents that will eventually be executed in reality. Thus, love of money is defined as attitudes, subjective norms, and behavioral control felt by individuals towards money and can lead the individual's behavior to both positive and negative attitudes in dalam its use.

Research (Hidayati, 2021) and states that love of money has a positive and partially significant effect on entrepreneurial interest. Previous research that has been conducted by (Astungkara & Widayanti, 2020) where this research was conducted before the pandemic at a university in Surakarta and got positive results that love of money affects the interest of accounting students in entrepreneurship.

H4: Love of money positively impacts the interest in entrepreneurship among students at the Faculty of Economics and Business, Muhammadiyah University Purwokerto.

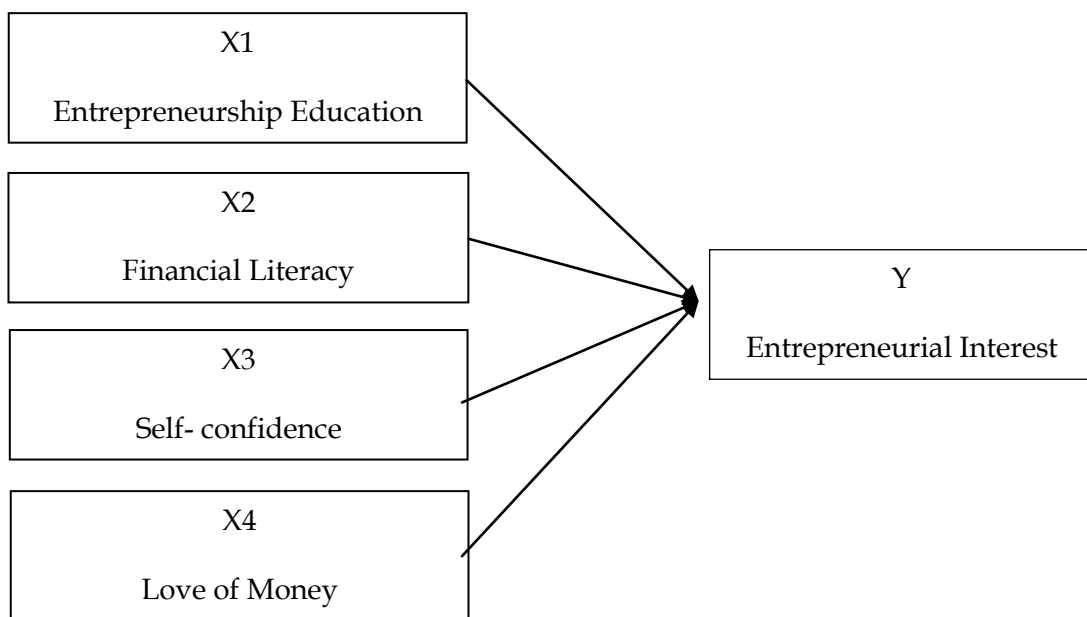


Figure 1. Conceptual Framework

## METHODOLOGY

### Sample

The study employs quantitative research methods and utilizes fundamental data. The sample consists of 1,426 active students from the Faculty of Economics and Business between 2020 and 2022 FEB UMP. The Slovin methodology, established by Slovin (1960), is used to determine the appropriateness of the study sample. According to this method, the sample size is 100 individuals. To get written material that defines the condition of the

student, a sufficient number of respondents is considered to obtain data that accurately represents the condition. In this case, a Google form was used to collect responses from 130 active students from the 2020-2022 cohort.

### Sampling Technique and Statistical Testing

Researchers can include anyone who happens to encounter them as a sample in the random sampling approach, as long as they meet the predetermined criteria set by the researchers. The collected data was analyzed using SmartPLS version 3.0. This involved testing the measurement models (outer models), evaluating the structural models (inner models), and testing the hypotheses for analysis.

### Variable Operationalization

The study uses four independent variables to examine entrepreneurial interests (Y), namely, X1 is entrepreneurial education, X2 is financial literacy, X3 is self-efficacy (X3), and X4 is love of money. The measured variables are converted into several indicators, including subindicators for each indicator. Sub-indicators serve as the basis for making questionnaire statements for instrument items. The indicators used to build research questionnaires are shown in the following table:

Table 1. Variable Operationalization

Variables	Indicator
X1 : Entrepreneurship Education (Zhao et al., 2005)	EE 1 : Recognize opportunities
	EE 2 : Evaluate opportunities
	EE 3 : How to start opportunities
	EE 4 : Entrepreneurship organizations
X2 : Financial Literacy (Rumund in Sari, 2021)	FL 1 : Knowledge of financial concepts
	FL 2 : Talent for managing personal finances
	FL 3 : Appropriate financial decision-making skills
	FL 4 : Financial planning confidence
X3 : Self-efficacy (Mustofa, 2014)	SE 1 : Magnitude
	SE 2 : Strenght
	SE 3: Generality
X4 : Love of Money	LoM 1 : Good

(Tang, 1992)	LoM 2 : Evil
	LoM 3 : Achievement
	LoM 4 : Respect
	LoM 5 : Budget
	LoM 6 : Freedom
Y : Entrepreneurial Interest	EI 1 : Motivation for entrepreneurship
(Mustofa, 2014)	EI 2 : Interested in entrepreneurship
	EI 3 : Happy to entrepreneurship
	EI 4 : Desire for entrepreneurship

## RESEARCH RESULT

This study was carried out on 130 currently enrolled students from the Faculty of Economics and Business at UMP. Table 3 shows that in the year 2021, 49.2% of the participants are students, 64.6% are enrolled in S1 management study programs, and all of them have taken entrepreneurial courses.

Table 2. Profile Responden

Description	Category	Sum	Percentage (%)
Class off	2020	52	40
	2021	64	49,2
	2022	14	10,8
Study Program	Management S1	85	64,6
	Accountancy S1	42	33,1
	Accountancy D3	1	0,3
	Digital Business	2	2
Have attended entrepreneurship courses	Yes	130	100
	No	0	0

Source : Data Obtained Questionnaire

## Measurement Model (Outer Model)

Researchers conduct an external study to assess the dependability and accuracy of the indicator. In order to be considered reliable, the external loading number must exceed 0.7, while both Cronbach's alpha and composite reliability should also exceed 0.7. In the meantime, an indicator is considered valid when the AVE value is greater than 0.5 and the Fornell-Lacker value is less than 0.9.

Table 3. Reliability and Validity Analysis

Indicator	Outer Loading	AVE	Cronbach's Alpha	Reliabilitas Komposit			
<b>Entrepreneurship Education (EE)</b>							
EE 1	0,837						
EE 2	0,811						
EE 3	0,839						
EE 4	0,804	<b>0,644</b>	<b>0,921</b>	<b>0,935</b>			
EE 5	0,767						
EE 6	0,733						
EE 7	0,790						
EE 8	0,836						
<b>Financial Literacy (FL)</b>							
FL 1	0,771						
FL 2	0,798						
FL 3	0,733						
FL 4	0,769	<b>0,586</b>	<b>0,899</b>	<b>0,899</b>			
FL 5	0,709						
FL 6	0,757						
FL 7	0,812						
FL 8	0,768						
<b>Self-efficacy (SE)</b>							
SE 1	0,765						
SE 2	0,821						
SE 3	0,794						
SE 4	0,795	<b>0,660</b>	<b>0,926</b>	<b>0,940</b>			
SE 5	0,836						
SE 6	0,834						
SE 7	0,838						
SE 8	0,815						
<b>Love of Money (LoM)</b>							
LoM 1	0,832						
LoM 2	0,847						
LoM 3	0,881						
LoM 4	0,886	<b>0,657</b>	<b>0,912</b>	<b>0,930</b>			
LoM 5	0,722						
LoM 6	0,738						
LoM 7	0,751						
<b>Entrepreneurial Interest (EI)</b>							

MB 1	0,837			
MB 2	0,833			
MB 3	0,876			
MB 4	0,900	<b>0,741</b>	<b>0,942</b>	<b>0,952</b>
MB 5	0,845			
MB 6	0,889			
MB 7	0,844			

Source : Processed Data (2023)

Table 3 indicates that all indicators have an outer load more than 0.7, and both cronbach's alpha and composite dependability are over 0.7. This demonstrates that these indications and structures are dependable. In addition, the average value (AVE) for all of these variables is higher than 0.5, indicating that all variables possess discriminating validity.

Table 4. Discriminant Validity (Fornell-Lacker)

	EE	FL	SE	LoM	EI
Entrepreneurship Education	0,803				
Financial Literacy	0,788	0,765			
Self-efficacy	0,860	0,792	0,813		
Love of Money	0,710	0,719	0,740	0,811	
Entrepreneurial Interest	0,716	0,603	0,741	0,688	0,861

Source : Processed Data (2023)

The Fornell-Lacker test is employed to assess discriminating validity. Table 4 indicates that the fornell-lacker value is less than 0.9, suggesting that the structures are legitimate and distinct from those in the structural model. The results also indicate that these measures are reliable for assessing buildings. The four stages of the model's external study demonstrated that all indicators were dependable and accurate in assessing any framework.

Table 5. Collinearity Statistic

	EE	FL	SE	LoM	EI
Entrepreneurship Education					4,413
Financial Literacy					3,287

Self-efficacy	4,753
Love of Money	2,502
Entrepreneurial Interest	

Source : Processed Data (2023)

Used for multicollinearity tests using VIF (Variance Inflation Factor) values. The VIF value for this study is less than 5, which implies the absence of collinearity problems between variables. Table 5 displays the VIF value for the variables of entrepreneurship education, financial literacy, self-efficacy, love of money, and entrepreneurial interest < 5, there is no multicollinearity in the data used.

### Structural Model Test (Inner Model)

#### a) SRMR

SRMR stands for Standardized Root Mean Square Residual. This value represents the degree of model fit, which is the discrepancy between the correlation matrix of the data and the correlation matrix calculated by the model.

Table 6. SRMR

Estimated Model	
SRMR	0,066

Source : Processed Data (2023)

An SRMR score less than 0.08 indicates an appropriate model. SRMR scores ranging from 0.08 to 0.10 suggest a model that is considered satisfactory. The model estimation result of 0.066, as shown in table 7, suggests that the model is appropriate.

#### b) Q-square

A greater Q-Square value indicates a stronger structural model, and it is also used to assess the quality of the model.

Table 7. Q-square

Variabel	SSO	SSE	Q <sup>2</sup> (=1 - SSE/SSO)
Entrepreneurship Education	1040,000	1040,000	

Financial Literacy	1040,000	1040,000	
Self-efficacy	1040,000	1040,000	
Love of Money	910,000	910,000	
Entrepreneurial Interest	910,000	50,900	0,442

Source : Processed Data (2023)

The Q-square value indicates that the model is predictive. The Q-square qualitative interpretation values are 0 (low influence), 0.25 (mid influence), and 0.50 (great effect). According to the data in Table 8, the Q-square value for the variable of entrepreneurial interest is 0.442, which indicates moderate prediction accuracy as it is greater than 0.25. A larger Q-Square value suggests a more favorable structural model, as it is also used to assess the quality of the model.

c) R-square

Adjusted R square provides an overview for evaluating the capacity of exogenous constructs to become endogenous constructs.

Table 8. R-Square

	R Square	Adjusted R Square
Entrepreneurial Interest	0,611	0,599

Source : Processed Data (2023)

In accordance with table 9. The value of the corrected R square is 0.599. Factors such as entrepreneurship education, financial literacy, self-efficacy, and love of money contribute to 59.9% of the interest in entrepreneurship, while variables not examined in this study influence the remaining 40.1%.

d) f-Square

In this study, the f square value indicates the extent to which endogenous variables affect exogenous variables. The f2 criteria values for f-square are 0.02, 0.15, and 0.35, which suggest that the predictors of latent variables have minor, moderate, and significant influences at the structural level, respectively. Values below 0.02 can be disregarded or considered insignificant.

Table 9. f-Square

	Entrepreneurial Interest
Entrepreneurship Education	0,045
Financial Literacy	0,017
Self-efficacy	0,082
Love of Money	0,097

Source : Processed Data (2023)

So based on the table of f-square values above, the medium size effect with the f-square criterion  $> 0.15$  and the large size effect with the f-square criterion  $> 0.35$  does not exist. And the effect with a small size with an f-square between  $0.02 - 0.15$  is the influence of entrepreneurship education, self-efficacy, love of money on entrepreneurial interest. While the negligible influence that has an f-square value of  $< 0.02$ , namely financial literacy on entrepreneurial interest.

### Hypothesis Testing

Research is declared influential if the P-Values value  $< 0.05$ . All relationships are said to have a positive direction if the original sampel (O) displays a favorable value, while the hypothesis that has a negative direction, the value (O) indicates a negative value.

Table 10. Hypothesis Testing Results

	Immediate Effect	Original Sample (O)	Average Sample (M)	Standard Division (STEDV)	t Statistik ( $ O/STDV $ )	P Values	Result
H1	EE $\rightarrow$ MB	0,278	0,283	0,162	1,719	0,043	Accepted
H2	FL $\rightarrow$ MB	-0,146	-0,149	0,112	1,301	0,097	Rejected
H3	SE $\rightarrow$ MB	0,390	0,398	0,163	2,393	0,009	Accepted
H4	LoM $\rightarrow$ MB	0,308	0,300	0,132	2,336	0,010	Accepted

Source : Processed Data (2023)

### DISCUSSION

Table 10. Shows that the first hypothesis is that entrepreneurship education has a positive effect on interest in entrepreneurship. This finding is

consistent with previous research by (Alfiyan et al., 2019) and (Santoso & Almadana, 2021) that influences in a positive direction influences the interests of the businessman. There is an influence between entrepreneurship education and entrepreneurial interest in this study containing an understanding that the higher the entrepreneur education that learns the essential skills required, the greater the interest for entrepreneur students will be. In the Theory of Planned Behavior (TPB), attitudes have the ability to shape intentions and impact behavior. Entrepreneurship represents the expression of an individual's essence through their approach and conduct in conducting business with creativity and innovation.

The second hypothesis test shows that financial literacy has no effect on interest in entrepreneurship. This result is supported by (Prabawati & Susanti, 2019), (Effrisanti & Wahono, 2022), which suggests that there is no influence of financial literacy on entrepreneurial interest. The absence of Financial knowledge indicates that FEB UMP students can still choose entrepreneurial interests. Financial knowledge is a series of attitudes and behaviors in financial management obtained through knowledge, skills, and individual beliefs that are very likely to be improved over time and increasing student insight into entrepreneurship. In the notion of planned behavior, behavioral control refers to the conviction that the necessary resources and opportunity to carry out certain activities will either be accessible or not. In the Theory of Planned Behavior (TPB), attitudes have the ability to shape intentions and impact behavior. Entrepreneurship represents the expression of an individual's essence through their approach and conduct in conducting business with creativity and innovation.

The third hypothesis test shows that self-efficacy has a positive and significant influence on entrepreneurial interests. This result is in line with research conducted by (Afrianti et al., 2021), (Munawar, 2019), (Haliza, 2022) which states that there is an influence between self-efficacy and entrepreneurial interest. This is because of the belief in one's own ability that the business is successful, this is what can motivate someone to dare to start a business. If someone does not believe in their abilities, it is unlikely that the person will be interested in entrepreneurship. The Theory of Planned Behaviour (TPB) by Azjen suggests that an individual's behavior is determined by their intention, which in turn is influenced by their perception of the difficulty or ease of a certain thing or behavior.

The fourth hypothesis is that love of money has a positive effect on interest in entrepreneurship. Hypothesis testing shows that there is a positive influence of the love of money variable on interest in entrepreneurship. In line

with research from (Hidayati, 2021), the love of money, which means how individuals treat money, manage money, desire to have money, and interest in achieving greater financial success, can encourage them to look for opportunities to become entrepreneurs who can generate substantial profits. By becoming an entrepreneur, individuals can learn to effectively manage their business finances to avoid losses and maximize profits. In the Theory of Planned Behavior (TPB), it is suggested that attitudes, subjective standards, and perceived behavior controls can forecast specific intents that individuals would eventually act upon in relation to money.

## CONCLUSIONS AND RECOMMENDATIONS

This study seeks to examine the impact of factors that affect entrepreneurship education, specifically focusing on the role of financial literacy, self-efficacy, and love of money on the interest of FEB UMP students in entrepreneurship. According to the findings of the study, teaching entrepreneurship has a beneficial impact on students' interest in entrepreneurship. This implies that the more suitable entrepreneurship education students receive, the higher their interest in entrepreneurship becomes. Financial understanding also does not impact entrepreneurial interest. This indicates that students' enthusiasm for entrepreneurship will continue to increase even in the absence of factors related to financial expertise. In the meantime, having self-efficacy has a beneficial impact on the inclination towards entrepreneurship. This indicates that the more confident FEB UMP students are, the more interested they become in entrepreneurship. Additionally, there is a favourable correlation between the desire for wealth and interest in entrepreneurship. In other words, having a positive attitude towards money might motivate someone to work hard and use it for positive purposes.

## ADVANCED RESEARCH

Despite the contribution of this study, the study has some limitations that could inspire further research. The drawback of this study is the relatively limited scope of the enquiry. In order to broaden the scope, similar to pupils in general, another constraint is that there are additional elements that influence student interest in entrepreneurship. As a result, academics must explore additional elements that could impact the development of entrepreneurial interest, such as family environment, personal attitude, and business culture of the community.

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