

Do Entrepreneurial Competence and Psychological Well-Being Affect Entrepreneurial Interest among Young Entrepreneurs?

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ABSTRACT

This study aims to determine whether entrepreneurial competence affects entrepreneurial interest among young entrepreneurs and whether psychological well-being affects the entrepreneurial interest of young entrepreneurs in Makassar City universities. This research uses a quantitative approach. The population in this study is Makassar State University students who have a business at a young age. The sampling technique to be used in this study is nonprobability sampling. By taking a saturated sample type, the sample obtained is 30 people. The data collection techniques used were observation, questionnaires, and documentation. Analysis of research data using descriptive analysis and multiple regression analysis using the SPSS version 26 program. The results showed that the entrepreneurial competence variable partially had a negative and non-significant effect on the entrepreneurial interest of young entrepreneurs at Makassar State University and the psychological welfare variable partially had a positive and significant effect on the entrepreneurial interest of young entrepreneurs at Makassar State University. Simultaneously (together) entrepreneurial competence and psychological well-being have a positive and significant effect on the entrepreneurial interest of young entrepreneurs.

Keywords: *entrepreneurial competence, psychological well-being, entrepreneurial interest*

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1. INTRODUCTION

The increasing unemployment rate in Indonesia illustrates that youth with higher levels of education tend to face challenges. It is a common tendency that youth who have completed higher education such as high school or equivalent and even university degrees have a desire to delay immediate involvement in the world of work. They prefer to focus on finding a job that suits their level of education or preparing their own business. This choice can be interpreted as an attempt to achieve a job that is more in line with their qualifications, but it can also reflect uncertainty or high competition in the job market (Jackson & Tomlinson, 2020).

On the other hand, youth with lower levels of education show different patterns of behavior (Wang & Fredricks, 2014). They tend to be more pragmatic and immediately engage in any job that can provide income. This is due to the economic urgency that drives them to earn income immediately. This decision could also reflect limited access to jobs that match their level of education, forcing them to take whatever jobs are available to make ends meet.

Unemployment patterns also reflect differences in career strategies or preparation between youth with different educational backgrounds in Indonesia (Tahir et al., 2020; Naafs, 2020). While higher-educated youth have expectations for a higher-quality career, lower-educated youth are more focused on meeting daily economic needs (Ibarraran et al., 2014;

Bartolini et al., 2017). The government and relevant institutions need to understand these dynamics to design more effective policies in addressing the unemployment issue in the country.

Seeing the above conditions, it proves that many young people in Indonesia are unemployed, therefore youth must be solutive to see the problems that exist with that many young people now prefer to create a business (Entrepreneurship) that can help absorb labor in order to reduce the unemployment rate (Uju & Racheal, 2018). Entrepreneurs are people who have the courage to take risks to open businesses in various opportunities (Blass, 2018; Rahmatullah et al., 2022). The end result of the process is the creation of a new business formed under conditions of risk or uncertainty. According to Spigel (2016) to form a center, the government needs to provide an entrepreneurial environment that supports the birth of new entrepreneurs and at the same time can develop existing entrepreneurs. In general, the environment is everything that surrounds the object and can affect or be affected by the subject. Thus, the entrepreneurial environment is everything that surrounds the entrepreneur and can influence and be influenced by the entrepreneur.

Regarding the efforts to create new entrepreneurs and develop existing ones in Indonesia, it should be noted that the unemployment situation in Indonesia plays an important role in the dynamics of the external environment. Indonesian youth facing high unemployment rates, especially those with higher education, tend to seek alternatives in the form of self-employment (Amalia & von Korfflesch, et al., 2021). The external environment involving customers, suppliers, competitors, creditors, as well as economic, social, political, technological, and ecological factors, are crucial factors that influence the success or failure of entrepreneurial businesses. Economic uncertainty and intense competition pose significant challenges, while technological and social factors also play a role in shaping opportunities and risks in the entrepreneurial world (Zahra & Wright, 2016).

Understanding the problem of unemployment in Indonesia is important in designing policies that can encourage the development of entrepreneurship (Kania et al., 2021). Encouraging entrepreneurial training and education in accordance with market demands and creating a conducive business climate are crucial steps (Papilaya et al., 2015). In addition, the government and related institutions need to ensure that the policies implemented take into account the external factors affecting entrepreneurship (Urbano & Alvarez, 2014), so as to provide appropriate support to entrepreneurs and aspiring entrepreneurs amid complex environmental dynamics.

Garaika et al. (2019) stated that the birth of a new business starts from a person's intention or interest in starting a business. When someone has the intensity to start a new business, it needs to be supported by an environment that can encourage this interest to become a reality. Of the various entrepreneurial environments above, not all environments provide support at the same level in realizing entrepreneurial ideas and intentions into reality. Therefore, it is necessary to analyze the factors of the entrepreneurial environment that support the growth of entrepreneurs, so that the optimal conditions of the entrepreneurial environment can be arranged to support the growth of entrepreneurs.

According to Dhaliwal (2016), the more developed a country is, the more educated people are, and the more unemployed people are, the more the importance of the entrepreneurial world is felt. Development will be more successful if supported by entrepreneurs who can create jobs because the government's ability is very limited. The government will not be able to work on all aspects of development because it requires a lot of budget, personnel, and supervision (Putra, 2016).

Various efforts have been made to foster an entrepreneurial spirit, especially changing the mindset of young people who have only been interested in becoming job seekers when they finish school or college (Daniel, 2016; Isma et al., 2020). This is a challenge for schools and universities as graduate-producing institutions. All universities in Indonesia have included entrepreneurship courses in their curriculum as one of the main courses that must be taken by all students (Maydiantoro et al., 2021). Entrepreneurship education not only provides a

theoretical foundation on the concept of entrepreneurship but shapes the attitude, behavior, and mindset of an entrepreneur. It is an investment in human capital to prepare for starting a new business through the integration of experience, skills, and knowledge essential for developing and expanding a business (Mahoney & Kor, 2015). Entrepreneurship education can also increase students' interest in choosing entrepreneurship as one of the career choices in addition to career choices to become private employees, civil servants, or BUMN employees where it can significantly direct attitudes, behaviors, and interests towards entrepreneurship. After the inclusion of entrepreneurship education courses in higher education, researchers want to see the output among the campus academic community in applying entrepreneurship theories. Attitudes, behaviors, and interests towards one's entrepreneurship are influenced by considerations of various aspects regarding career choices as entrepreneurs (Ozaralli & Rivenburgh, 2016; Isma et al., 2020). The consideration of career choices may vary depending on one's psychological well-being.

It is important to understand that individual psychological well-being is closely related to economic conditions and employment opportunities (Schütte et al., 2014). In the Indonesian context, significant levels of unemployment can have a negative impact on psychological well-being. According to Barnay (2016), economic uncertainty and difficulties in finding a job that matches educational qualifications can create serious psychological distress in individuals. Insecurity about the future, financial worries, and feelings of a lack of meaning in life can hinder the development of psychological well-being.

In addition, psychological well-being can also be influenced by social and economic environments that support or hinder individual growth (Godinić & Obrenovic, 2020). Ryff (2017) suggests that economic inequality and limited employment opportunities can create inequalities in an individual's ability to achieve psychological well-being. Therefore, efforts to address unemployment and increase employment opportunities can positively contribute to people's overall psychological well-being. Success in creating jobs and business opportunities can help individuals feel more stable, have meaning in life, and be able to reach their potential continuously.

In the context of the statement that entrepreneurs are development potential, it is necessary to understand the role of entrepreneurs in overcoming unemployment issues in Indonesia (Prasetyo & Kistanti, 2020). Entrepreneurship has a strategic role in creating new jobs, driving the economy, and encouraging business sector growth (Kritikos, 2014). However, the fact that the quality of entrepreneurs in Indonesia has not reached the desired level highlights the urgency to improve the quality of domestic entrepreneurs. Sub-optimal entrepreneurial quality can hinder business development, innovation and competitiveness in the global market (Ali et al., 2020). Therefore, improving the quality of entrepreneurs must be prioritized in order to make the maximum contribution to economic development and overcome the problem of unemployment.

Entrepreneurship development in Indonesia is an urgent challenge that requires a holistic approach (Maksum et al., 2020). Concrete steps are needed such as the provision of quality entrepreneurial training and education, and the creation of a business climate that supports innovation and business growth. The government, educational institutions and the private sector need to work together to create a conducive entrepreneurial ecosystem (Bischoff et al., 2018). Thus, Indonesia can optimize the potential of entrepreneurs as a driving force for development, while reducing the unemployment rate by creating new job opportunities through quality businesses.

The more developed a country is, the more educated people are, and the more unemployed people are, the more the importance of entrepreneurship is suggested (Nugroho & Hakim, 2022). Development will be more successful if supported by entrepreneurs who can create jobs because of the government's limited ability (Pergelova & Angulo-Ruiz, 2014). The government will not be able to work on all aspects of development because it requires a lot of budget, personnel, and supervision (Ndima, 2015). This underscores the complex relationship

between education levels, unemployment, and the role of entrepreneurship in a country's development (Malik & Mulyono, 2017). As a country progresses, the number of individuals with a high level of education tends to increase (Bloom et al., 2015). However, a paradoxical phenomenon occurs where the increasing number of educated individuals is not always followed by a sufficient increase in employment. This indicates a mismatch between the availability of educated skills and the job offers available in the market.

In this context, the importance of entrepreneurship has become more prominent. Entrepreneurship plays a vital role in creating new jobs, driving the economy, and filling the gap between supply and demand for jobs (Sahut et al., 2021). Moreover, in conditions where governments have limited resources, entrepreneurs can be a significant driving force for development. Entrepreneurs can bring innovation, build new businesses, and effectively help governments address the challenge of unemployment (Chidiebere et al., 2014). Supporting the entrepreneurial world is therefore of key importance in achieving sustainable and successful development.

Entrepreneurship is a potential for development, both in number and in the quality of the entrepreneurs themselves (Davidsson et al., 2017). Currently, we face the fact that the number of Indonesian entrepreneurs is still small and the quality cannot be said to be great, so it is an urgent problem for successful development (Shaddiq & Wanidison, 2021). Based on the background of the problems described, research on the relationship between Entrepreneurial Competence and Psychological Wellbeing among young entrepreneurs with Entrepreneurial Interest can be very relevant and useful. Such research will help identify factors that influence entrepreneurial interest among young entrepreneurs, particularly in Indonesia.

Research can focus on analyzing Entrepreneurial Competencies. This involves evaluating the entrepreneurial skills, knowledge and attitudes possessed by young entrepreneurs. By understanding the extent to which entrepreneurial competencies contribute to the success and development of entrepreneurs, research can provide valuable insights for relevant parties, including governments, educational institutions and businesses. Furthermore, research can also explore the link between Psychological Wellbeing and Entrepreneurial Interest. By understanding how psychological factors, such as self-confidence, life satisfaction and motivation, can influence entrepreneurial interest, this research can provide a deeper understanding of the psychological aspects that encourage or hinder the role of entrepreneurship among young entrepreneurs. Through this research, it is hoped that valuable information and policy recommendations can be found that can support the development of entrepreneurship in Indonesia. In addition, the results can also provide a foundation for the development of training and education programs that are more effective in increasing entrepreneurial interest among the younger generation.

2. METHOD

a. Variable and Operational Definition

In this study, the independent variables are entrepreneurial competence (X1) and psychological well-being (X2). The dependent variable in this study is the interest in entrepreneurship (Y). The operational definition of each variable is as follows:

- 1) The Entrepreneurial Competency Variable (X1) is the ability to manage or run a business in order to become a strong entrepreneur. According to Boldureanu et al. (2020) successful entrepreneurs are generally those who have competencies which include knowledge, skills, and individual qualities which include attitudes, motivations, personal values and behaviors needed to carry out work or activities.
- 2) The Psychological Wellbeing Variable (X2) is the level of individual ability to accept themselves as they are, form warm relationships with others, be independent of social

pressure, control the external environment, have meaning in life, and realize their potential continuously.

- 3) Variable Interest in Entrepreneurship (Y) is a motivation that encourages someone who is born with a full willingness to create something new and different, make decisions in accordance with existing opportunities by taking risks and being brave or mighty in running a business in order to get greater profits and achieve success.

4) Variable Measurement

This study uses the Likert Scale as a tool to measure the independent variable, where respondents will choose the answers that will be available. The Likert scale is a tool used to develop instruments used to measure the attitudes, perceptions, and opinions of a person or group of people towards the potential and problems of an object, the design of a product, the process of making a product and the product that has been developed or created." The answers for each instrument item are Strongly Agree (SS), Agree (S), Neutral (N), Disagree (TS), and Strongly Disagree (STS). Respondents were then asked to fill in questions on an ordinal scale in the form of variables in a certain number of categories.

b. Population and Sample

The population in this study were 30 people consisting of several students and Academic Civitas who have different businesses at Makassar State University. The determination of the number of samples used by the authors in this study is the census method based on the provisions put forward by Sugiyono (2018), which says that: "Saturated sampling is a sampling technique when all members of the population are used as samples. Another term for saturated sample is census.". The sampling method used in this study is the saturated sample method. The saturated sample method is a sampling technique when all members of the population are used as samples.

c. Data Source

This research requires data as a source of information, namely primary data and secondary data.

- 1) Primary data is a source of data obtained directly from the original source (not through intermediary media). Thus primary data in this study is data taken from the first source in the form of questionnaires from students and Academic Civitas who have different businesses at Makassar State University.
- 2) Secondary data is a research data source obtained by researchers indirectly through intermediary media (obtained and recorded by other parties). In this case, secondary data that is internal is obtained through data from the Makassar State University Library and external data is obtained through sources outside the organization published on the internet.

d. Data Collection Technique

The techniques used in collecting data for this research are 1) Observation, 2) Questionnaire, and 3) Documentation Study.

1) Descriptive Analysis

Descriptive analysis is an analysis method in which the data collected is first arranged, classified so that it will provide a clear picture of the problem being studied. In the study, researchers used descriptive analysis of the independent and dependent variables, followed by classification of the total number of respondents' scores. From the total score of the respondent's answer obtained, the assessment criteria for each statement item are compiled. To describe the data from each research variable, it is done by compiling a frequency distribution

table to find out whether the level of acquisition of the value (score) of the research variable falls into the category: very high, high, sufficient, low, very low. To determine the average score is done with the help of MS. Excel.

2) Instrument Feasibility Test

a) Validity test is used to determine the feasibility of the items in a list of questions in defining a variable. The validity test should be carried out on each question item in the validity test. To assess the level of validity of the questionnaire, the product moment correlation formula is used.

b) Reliability test is a continuation test after validity, meaning that a questionnaire or questionnaire can be said to be valid to be used as a research questionnaire if it has been tested using validity and reliability. Reliability is the accuracy and accuracy of measurement techniques. To test reliability using the Cronbach Alpha formula because the data measured is data with a Likert scale. Questionnaire answers on a Likert scale have gradations from very high to very low.

3) Classical Assumption Test

a) Normality test aims to determine whether the distribution of a data follows or approaches a normal distribution. The normality test is carried out using the Kolmogorof Smirnov approach.

b) Multicollinearity test is needed to determine whether there are independent variables that have similarities between independent variables in a model. Similarity between independent variables will result in a very strong correlation. In addition, this test is also to avoid habits in the decision-making process regarding the effect on the partial test of each independent variable on the dependent variable.

4) Hypothesis Test

This test was carried out using multiple regression analysis. According to Imam Gozali (2013: 96) Regression analysis is used to measure the strength of the relationship between two or more variables, it also shows the direction of the relationship between the dependent and independent variables. Multiple linear regression calculations are calculated as follows:

$$Y = a + b_1X_1 + b_2X_2 + e$$

Keterangan:

Y = Dependent Variable is Entrepreneurial Interest

a = Konstanta

b₁ = Entrepreneurial Competence Coefficient

b₂ = Koefisien Kesejahteraan Psikologi

X₁ = Independent Variable Entrepreneurial Competence

X₂ = Independent Variable Entrepreneurial Competence

e = eror

3. RESULTS AND DISCUSSION

1) Research Results Classical Assumption Test

a) Normality Test

The normality test in this study was carried out to determine whether all research variables were normally distributed or not. The method of testing the residual distribution is done by looking at the significance value in the Kolmogorov- Smirnov table. If the significance

value is greater than 0.05, it means that the residuals are normally distributed. Based on the results of the calculation of SPSS 20 for windows, the Asymp. Sig. in the One-Sample Kolmogorov-Smirnov test results of 0.987. So it can be concluded that the distribution of the residual variance obtained is said to be normal because the significance value is greater than 0.05 or $0.899 > 0.05$.

b) Multicollinearity test

Multicollinearity test is needed to determine whether there are independent variables that have similarities between independent variables in a model. A good regression model is a regression model that does not have multicollinearity. Based on the results of the calculation of the tolerance value of the entrepreneurial competency and psychological well-being variables of 0.273 and VIF of 3.665, it can be concluded that there is no multicollinearity because the tolerance value is greater than 0.1 and the VIF value is less than 10.

2) Hypothesis Test

Hypothesis testing in this study used multiple regression analysis techniques using the help of SPSS 26. This multiple regression test was carried out to answer the research hypothesis that had been proposed. The hypothesis is a temporary answer based on the problems that have been formulated by the theories that have been given. Hypothesis testing in this study uses multiple linear analysis.

The regression coefficient for the entrepreneurial competence variable is 0.097 and is negative, this indicates that entrepreneurial competence has an opposite relationship with entrepreneurial interest. It can be interpreted that any increase in entrepreneurial competence one unit, it will increase the interest in entrepreneurship by 0.097. The coefficient of psychological well-being amounting to 0.294 is positive, it can be interpreted that any increase in psychological well-being one unit, it will increase the interest in entrepreneurship by 0.294.

3) Test t

The t test is carried out to determine the level of significance or at least the influence of each independent variable on the dependent variable. In research, partial hypothesis testing shows that entrepreneurial competence (X1) partially has a negative and insignificant effect on entrepreneurial interest (Y). And psychological well-being (X2) partially has a positive and significant effect on the entrepreneurial interest (Y) of young entrepreneurs at Makassar State University.

4) F Test

The f test was carried out to test whether there was a simultaneous influence of entrepreneurial competence and psychological well-being on entrepreneurial interest. In research, simultaneous hypothesis testing shows that entrepreneurial competence (X1) and psychological well-being (X2) simultaneously have a positive and significant effect on the entrepreneurial interest (Y) of young entrepreneurs at Makassar State University.

a. Discussion

In this section, a discussion will be presented that focuses on the results of hypothesis testing, which will provide answers to the formulation of the research problem. The discussion of each hypothesis testing result is described as follows:

1) The Influence of Entrepreneurial Competence on Entrepreneurial Interest

The results of this research show that the entrepreneurial competency variable (X1) partially has a negative and insignificant effect on the entrepreneurial interest (Y) of young entrepreneurs. The results of this study contradict the results of research proposed by Nasikha

et al. (2021) that entrepreneurial competence influences the interest in entrepreneurship that has been obtained from vocational schools, stating that adequate entrepreneurial competence to apply skills in entrepreneurship will encourage vocational school students to have a great interest in entrepreneurship, so that their existing interest will create a new business.

According to Bird (2019) entrepreneurial competency is defined as the knowledge, skills and abilities of individuals with the goals they want to achieve. According to Riyanti et al. (2017) in an entrepreneurial competency you must have and master several abilities, namely the ability to analyze systematically, the ability to take opportunities and manage existing resources, the ability to find internal and external consumer needs, the ability to learn to improve your competencies, and ability to communicate. According to Renkl & Atkinson (2016) Education in the form of knowledge provides a person's theoretical abilities, while education in the form of training or skills is intended to provide practical abilities so that in the future everyone can carry out entrepreneurship effectively and efficiently. However, inadequate infrastructure means that entrepreneurial competence in terms of skills does not foster entrepreneurial interest in starting a business within the scope of entrepreneurship learning.

2) The influence of psychological well-being on entrepreneurial interest

Based on the research results, the psychological well-being variable (X2) partially has a significant effect on the entrepreneurial interest (Y) of young entrepreneurs at Makassar State University or in other words, H₀ is rejected. This shows that psychological well-being can increase young entrepreneurs' interest in entrepreneurship. This is in accordance with the theory put forward by Bandyopadhyay (2018), that psychological well-being is a condition where individuals have a positive attitude towards themselves and others, can make their own decisions and regulate their own behavior, can create and manage an environment that is compatible with their needs, have a purpose in life, and make their life more meaningful and try to explore and develop themselves. According to Ahmadi et al. (2014) humans can be said to have good psychological well-being, not just being free from negative mental health indicators, such as being free from anxiety, achieving happiness and so on. But the more important things to pay attention to are the possession of self-acceptance, positive relationships with others, autonomy, the ability to have a sense of continuous personal growth and development.

Ryff (2017) also states that psychological well-being describes the extent to which individuals feel comfortable, peaceful and happy based on subjective assessments and how they view the achievement of their own potential. Raudtussalamah & Susanti (2014) psychological well-being is a condition where individuals become prosperous by accepting themselves, having a purpose in life, developing positive relationships with other people, becoming independent individuals, being able to control the environment, and continuing to grow personally. (Sagone De Caroli, 2014). Psychological prosperity is not an easy thing to achieve, individuals must not only be physically healthy but must be psychologically healthy. Which means that the better a person's psychological well-being, the more motivated they will be to live independently and develop their potential to start a business.

3) The influence of entrepreneurial competence and psychological well-being on entrepreneurial interest

Based on the research results, entrepreneurial competence (X1) and psychological well-being (X2) simultaneously (together) influence the entrepreneurial interest (Y) of young entrepreneurs. This shows that the variables of entrepreneurial competence and psychological well-being simultaneously (together) have a positive and significant effect on young

entrepreneurs' entrepreneurial interest. According to Trihudiyatmanto (2023), it can be related that entrepreneurial competence can increase knowledge and skills about entrepreneurship so that people will have an interest in carrying out entrepreneurial activities and good psychological well-being will encourage them to start living independently by developing their own potential to start a business. Education in the form of knowledge provides a person's theoretical abilities, while education in the form of training or skills is intended to provide practical abilities so that later each person can carry out entrepreneurship effectively and efficiently. This is in accordance with the theory put forward by Ryff (2017), that psychological well-being is a condition where individuals have a positive attitude towards themselves and others, can make their own decisions and regulate their own behavior, can create and manage an environment that is compatible with their needs, have a purpose in life, and make their life more meaningful and try to explore and develop themselves.

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4. CONCLUSIONS AND SUGGESTION

a. Conclusions

Based on the results of the research and data analysis that has been carried out, conclusions can be drawn, including: 1) based on the research results, the entrepreneurial competency variable partially has a negative but not significant effect on young entrepreneurs' entrepreneurial interest. 2) the psychological well-being variable partially has a positive and significant effect on young entrepreneurs' entrepreneurial interest. 3) entrepreneurial competence and psychological well-being simultaneously (together) have a positive and significant effect on the entrepreneurial interest of young entrepreneurs at Makassar State University.

b. Suggestion

Based on the research results, the suggestions given are: 1) While the entrepreneurial competency variable does not have a significant effect on interest in entrepreneurship, teaching of entrepreneurial competency should be further improved so that students can apply the

knowledge realized in setting up a business. 2) While the psychological well-being variable has a significant influence on consumer decisions, psychological well-being must also be further improved in order to further encourage the existence of starting a business. For future researchers, further researchers are advised to research other variables that influence interest in entrepreneurship. Future researchers can also conduct research with the same title but on different objects.

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