

Linking Self-Efficacy, Entrepreneurial Knowledge, and Social Media Use to Entrepreneurial Intention Through Self-Confidence

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ABSTRACT

Entrepreneurship plays an important role in strengthening competitiveness, generating employment opportunities, and encouraging innovation in the modern economy. Along with the rapid development of digital technology, social media has become an increasingly relevant platform for entrepreneurial learning, business promotion, and opportunity recognition. This study examines the effects of self-efficacy, entrepreneurial knowledge, and social media use on entrepreneurial intention, with confidence positioned as a mediating variable. A quantitative explanatory approach was employed using data collected from 97 respondents selected through proportional random sampling. The study used a structured questionnaire as the main research instrument, and the data were analyzed to assess both direct and indirect relationships among variables. The findings reveal that self-efficacy, entrepreneurial knowledge, and social media use have significant effects on entrepreneurial intention, both directly and indirectly through confidence. The results also show that confidence serves as an important psychological mechanism that strengthens the relationship between individual capability, entrepreneurial understanding, digital engagement, and the intention to start a business. These findings suggest that efforts to foster entrepreneurial intention should not only focus on improving knowledge and digital literacy, but also on building stronger personal confidence in entrepreneurial capability. This study provides practical implications for higher education institutions in designing entrepreneurship programs that integrate capability development, digital exposure, and confidence-building strategies to encourage stronger entrepreneurial intention.

Keywords: Self-Efficacy, Entrepreneurial Knowledge, Social Media Use, Entrepreneurial Intention, Self-Confidence

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1. INTRODUCTION

In the development of the modern economy, entrepreneurship plays a very important role in enhancing a country's competitiveness. Entrepreneurs are not only responsible for creating job opportunities but also serve as the main drivers of innovation, technological development, and sustainable economic progress. The increasingly advanced digital era has provided new and significant opportunities for individuals to develop their businesses more creatively and efficiently. Through technological advancements and social media, the younger generation now has broader access to develop their business ideas, market products, and build networks that can support their business success. This phenomenon has led to a growing interest among the community, especially the youth, to become entrepreneurs.

Entrepreneurial interest, which refers to an individual's tendency to engage in entrepreneurial activities, is influenced by various factors. One of the main factors affecting entrepreneurial interest is self-efficacy or confidence in one's ability to succeed in facing the

challenges that arise in entrepreneurship. Besides self-efficacy, entrepreneurial knowledge is also a very important factor. Entrepreneurial knowledge provides individuals with the tools to recognize market opportunities, design appropriate business strategies, and manage their businesses effectively. Research by Kuratko and Hodgetts (2017) states that adequate entrepreneurial knowledge can enhance individuals' skills in making correct business decisions and utilizing available resources optimally. Without sufficient knowledge, a person is likely to struggle with the dynamics of the business world, which is full of uncertainties.

On the other hand, social media has become a highly effective platform for promotion, communication, and business network development. According to Kaplan and Haenlein (2020), social media not only functions as a communication tool but also as a means to market products efficiently and access wider markets. Proper use of social media can strengthen entrepreneurial interest because it makes it easier to build brands, attract customers, and create new, more innovative business opportunities. Research by Cohen et al. (2021) shows that entrepreneurs who utilize social media effectively have a greater chance of success because they can access larger markets at lower costs.

Self-confidence functions as a mediator that links these various factors to entrepreneurial interest. With high self-confidence, individuals are more prepared to face risks and challenges in running a business. A study by Zafar et al. (2023) shows that self-confidence has a significant influence on the decision to start a business. Someone with strong self-belief is more likely to see business opportunities as challenges that can be faced, rather than threats. Therefore, this research aims to explore how self-efficacy, entrepreneurial knowledge, and social media usage influence entrepreneurial interest through the role of self-confidence as a mediator.

1.1. LITERATURE REVIEW

1.1.1 Self Efficacy

Self-efficacy plays a crucial role in various aspects of daily life. A person can maximize their potential if self-efficacy supports them. One significant area influenced by self-efficacy is achievement. Bandura (1997 in Sufirmsayah, 2015) explains that self-efficacy has a major impact on success in mathematics as well as research writing skills.

1.1.2. Entrepreneurial Knowledge

Entrepreneurial knowledge includes information gained through training and experience, which is used to identify business opportunities, analyze risks, and formulate solutions to various problems. This knowledge is considered an important element that motivates individuals to venture into the business world. Research shows that entrepreneurial knowledge can influence entrepreneurial interest by giving individuals the courage to face risks and uncertainties.

1.1.3. Social Media Usage

Social media refers to online content created using accessible publishing technologies and with measurable outcomes. Kaplan and Haenlein (2020) define social media as a collection of internet-based applications built on Web 2.0 ideology and technology, enabling content creation and exchange. In brief, social media is a means of social interaction that enriches communication through easy-to-access and widely spread methods. One important aspect of this technology is the significant change in how people recognize each other, read and share stories, and search for information and content. Horton (2009 in Radja, 2015) highlights several criteria of social media: internet-based; users produce and publish information; communities share posts, comments, data, and hobbies; multimedia nature; can be published instantly without geographical limits; and include both old and new internet technologies.

1.1.4. Self-Confidence

Self-confidence is a person's belief in their ability to overcome challenges and achieve goals. This factor plays an important role in building a positive self-image and motivation to take risks, especially in the context of entrepreneurship. Research shows that individuals with high self-confidence tend to be more capable of facing failure and continue striving for success.

1.1.5. Entrepreneurial Interest

According to Subandono (2012 in Rezandhi, 2019), entrepreneurial interest is a person's tendency to be attracted to creating a business, which then organizes, manages, takes risks, and develops the business they create. Entrepreneurial interest stems from a person's desire to create a business field. It arises from understanding or knowledge, coupled with a desire to try, which ultimately generates motivation, ideas, creativity, and innovation.

2. METHOD

2.1. Research Model and Hypothesis

This study employs a quantitative approach with several variables to be tested for their influence, with data presented in numerical form. Quantitative research is a study that tests objective theories by analyzing relationships between variables (Creswell, 2013; Isma, 2020). This type of quantitative research always involves descriptive questions regarding dependent and independent variables, as well as questions about how the relationship exists between the dependent and independent variables (Creswell, 2013; Isma, 2020). The hypotheses are tested using Path Analysis. The research design is as follows:

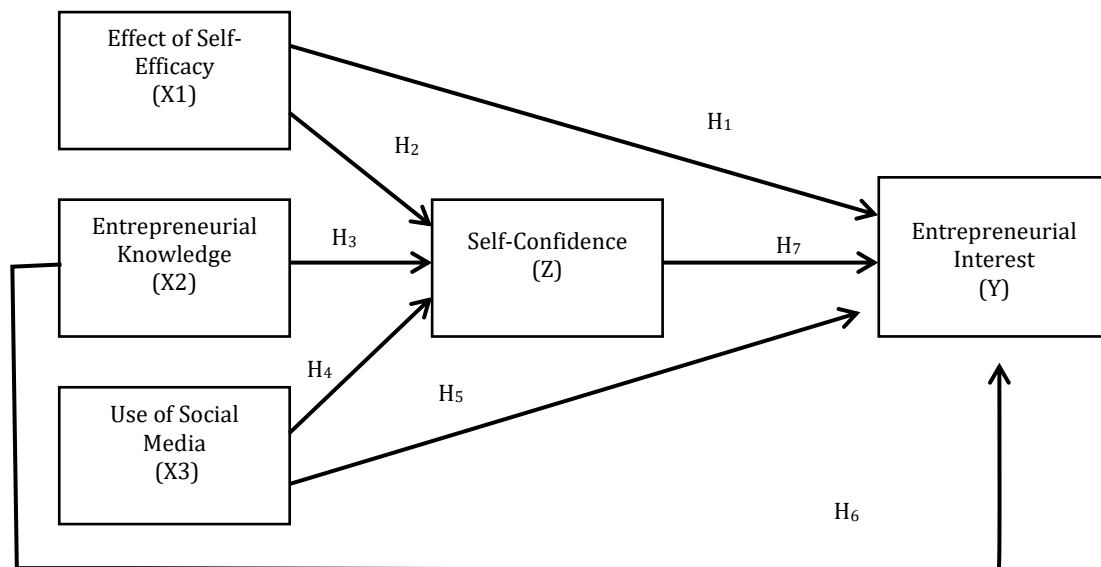


Figure 1: Research Design

Based on the above Figure 1, this research is a descriptive explanatory study, meaning it aims to describe the influence between the variables studied. Descriptive means explaining and analyzing the research variables, namely Self-Efficacy (X1), Entrepreneurial Knowledge (X2), Use of Social Media (X3), Entrepreneurial Interest (Z), and Self-Confidence (Y). Meanwhile, explanation refers to investigating the causal influence between variables through hypotheses. The causal effects include direct influences of Self-Efficacy (X1), Entrepreneurial Knowledge (X2), and Use of Social Media (X3) on Entrepreneurial Interest (Z), as well as indirect influences of Self-Efficacy (X1), Entrepreneurial Knowledge (X2), and Use of Social Media (X3) on Self-Confidence

(Y) through Entrepreneurial Interest (Z) among students of the Faculty of Economics, Makassar State University.

This research design is also based on the COR theory and JD-R theory, as well as relevant previous studies. Therefore, the researcher can formulate both direct and indirect influence hypotheses in this study. A clearer view can be found in the following hypothesis summary table.

Table 1. Summary of Hypotheses

Hypothesis	Information
H1	Self-efficacy has a positive and direct effect on Self-Confidence.
H2	Self-efficacy has a positive and direct effect on Entrepreneurial Interest.
H3	Entrepreneurial Knowledge has a positive and direct effect on Entrepreneurial Interest.
H4	Social Media Usage has a positive and direct effect on Entrepreneurial Interest.
H5	Social Media Usage has a positive and direct effect on Self-Confidence.
H6	Entrepreneurial Knowledge has a positive and direct effect on Self-Confidence.
H7	Entrepreneurial Interest has a positive and direct effect on Self-Confidence.
H8	Self-efficacy has a positive and indirect effect on Self-Confidence through Entrepreneurial Interest.
H9	Entrepreneurial Knowledge has a positive and indirect effect on Self-Confidence through Entrepreneurial Interest.
H10	Social Media Usage has a positive and indirect effect on Self-Confidence through Entrepreneurial Interest.

Based on Table 1 above, this study has 10 hypotheses. These hypotheses will test the direct influence of self-efficacy (X1) on Entrepreneurial Interest (Y), the direct influence of self-efficacy (X1) on Self-Confidence (Z), the direct influence of Entrepreneurial Knowledge (X2) on Self-Confidence (Z), the direct influence of Social Media Usage (X3) on Self-Confidence (Z), the direct influence of Social Media Usage (X3) on Entrepreneurial Interest (Y), the direct influence of Entrepreneurial Knowledge (X2) on Entrepreneurial Interest (Y), the direct influence of Self-Confidence (Z) on Entrepreneurial Interest (Y), the indirect influence of self-efficacy (X1) on Entrepreneurial Interest (Y) through Self-Confidence (Z), the indirect influence of Entrepreneurial Knowledge (X2) on Entrepreneurial Interest (Y) through Self-Confidence (Z), and the indirect influence of Social Media Usage (X3) on Entrepreneurial Interest (Y) through Self-Confidence (Z).

2.2. Population and Sample

The population in this study consists of all students of the Faculty of Economics at Makassar State University (UNM) from the 2017 batch who are active and have completed and passed the Entrepreneurship course, totaling students from 8 study programs. The sampling technique used is Proportional Random Sampling, calculated using Slovin's formula, resulting in a sample size of 97 respondents.

2.3. Data collection

Data collection was conducted by determining the research subjects, namely all students of the Faculty of Economics at Makassar State University, using questionnaires. The questionnaires used are closed-ended, administered digitally via Google Forms, and the scale employed is the Likert scale. Scores are assigned on a Likert scale with 5 answer options: Strongly Disagree (1), Disagree (2), Neutral (3), Agree (4), and Strongly Agree (5). The data are then analyzed using the Statistical Package for The Social Sciences (SPSS) version 26, also known as

Statistical Product and Service Solutions (SPSS). The data analysis in this research includes descriptive statistics, classical assumption tests, and path analysis.

3. RESEARCH RESULT

3.1. Hypothesis Testing

Hypothesis testing is used to examine the direct and indirect effects of exogenous variables on endogenous variables. The hypotheses are accepted or rejected based on the criteria: if the p-value < 0.05, then H0 is accepted, or the regression coefficient obtained is considered significant. The results of the direct and indirect influence hypothesis tests can be seen in the following tables:

Table 2. Results of Indirect Hypothesis Testing

Variabel	Unstandardized Coefficients		Standardized Coefficients		Sig.
	B	Std. Error	Beta	t	
Constant	.864	.798		1.083	.282
Pengaruh self-efficacy	.051	.063	.070	.805	.423
Pengetahuan kewirausahaan	.234	.158	.141	1.480	.142
Penggunaan media sosial	.133	.205	.030	.647	.519
Minat berwirausaha	.806	.082	.737	9.808	.000
R square	0,817				
e1	0,427				

To obtain the influence of error (e1), the formula used is:

$$e1 = 1 - R^2 = \sqrt{1 - 0,817} = 0,427$$

$$Y = \beta_4 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_7 Z + e_2$$

$$Y = 0,070 X_1 + 0,141 X_2 + 0,030 X_3 + 0,737 Z + 0,427$$

The coefficient of determination (R^2) is 0.427, indicating that the direct influence of self-efficacy, entrepreneurial knowledge, social media use, and self-confidence on the variable Y (Entrepreneurship Interest) accounts for 42.7%, while 57.3% is influenced by other variables outside the model or this research.

Table 3. Results of Direct Hypothesis Testing

Variabel	Unstandardized Coefficients		Standardized Coefficients		Sig.
	B	Std. Error	Beta	t	
Constant	.598	1.004		.595	.553
Pengaruh self-efficacy	.178	.078	.265	2.286	.025
Pengetahuan kewirausahaan	.855	.179	.561	4.777	.000
Penggunaan media sosial	-.229	.258	-.056	-.888	.377
R square	0,648				
e1	0,593				

To obtain the influence of error (e2), the formula used is:

$$e2 = 1 - R^2(2) = \sqrt{1 - 0,648} = 0,593$$

$$Z = \beta_4 X_1 + \beta_5 X_2 + \beta_6 X_3 + e_1$$

$$Z = 0,265 X_1 + 0,561 X_2 + -0,056 X_3 + 0,593$$

The coefficient of determination (R^2) is 0.593, indicating that the direct influence of self-efficacy, entrepreneurial knowledge, and social media use on confidence accounts for 59.3%, while 40.7% is influenced by other variables outside the model or this research.

Self-efficacy has a positive and significant effect on Entrepreneurship Interest through Entrepreneurial Attitude.

Indirect Effects:

$$\begin{aligned} &= X_1 \rightarrow Z \rightarrow Y \\ &= \beta_4 \times \beta_7 \\ &= 0.265 \times 0.737 \\ &= 0.195 \end{aligned}$$

Entrepreneurial knowledge positively and significantly influences Entrepreneurship Interest through Entrepreneurial Attitude.

Indirect Effects:

$$\begin{aligned} &= X_2 \rightarrow Z \rightarrow Y \\ &= \beta_5 \times \beta_7 \\ &= 0.561 \times 0.737 \\ &= 0.414 \end{aligned}$$

Social media use positively and significantly influences Entrepreneurship Interest through Entrepreneurial Attitude.

Indirect Effects:

$$\begin{aligned} &= X_3 \rightarrow Z \rightarrow Y \\ &= \beta_6 \times \beta_7 \\ &= 0.056 \times 0.737 \\ &= 0.041 \end{aligned}$$

H1: The effect of self-efficacy on Entrepreneurship Interest has a significance value of $0.423 < 0.05$ and a Beta coefficient of 0.070. Based on these results, H1 is accepted.

H2: The effect of self-efficacy on Entrepreneurial Attitude has a significance value of $0.142 < 0.05$ and a Beta of 0.141. H2 is accepted.

H3: The effect of entrepreneurial knowledge on Entrepreneurial Attitude has a significance value of $0.519 < 0.05$ and a Beta of 0.030. H3 is accepted.

H4: The effect of social media use on Entrepreneurial Attitude has a significance value of $0.025 < 0.05$ and a Beta of 0.265. H4 is accepted.

H5: The effect of social media use on Entrepreneurship Interest has a significance value of $0.000 < 0.05$ and a Beta of 0.561. H5 is accepted.

H6: The effect of entrepreneurial knowledge on Entrepreneurship Interest has a significance value of $0.377 < 0.05$ and a Beta of -0.056. H6 is accepted.

H7: The effect of self-confidence on Entrepreneurship Interest has a significance value of $0.000 < 0.05$ and a Beta of 0.737. H7 is accepted.

H8: The effect of self-efficacy on Entrepreneurship Interest through self-confidence has a Beta value of 0.265. H8 is accepted.

H9: The effect of entrepreneurial knowledge on Entrepreneurship Interest through self-confidence has a Beta of 0.555. H9 is accepted.

H10: The effect of social media use on Entrepreneurship Interest through self-confidence has a Beta of 0.071. H10 is accepted.

3.2. Path Analysis

The following are the results of the interpretation of the path analysis which can be seen in table 4 below.

Table 4: Path Analysis Results

Influence Between Variables	Influence	Total
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	Direct	Indirect	
Effect of X1 → Y	0,070	-	0,070
Effect of X2 → Y	0,141	-	0,141
Effect of X3 → Y	0,030	-	0,030
Effect of X1 → Z	0,265	-	0,265
Effect of X2 → Z	0,554	-	0,554
Effect of X3 → Z	-0,012	-	-0,012
Effect of Z → Y	0,737	-	0,737
Effect of X1 → Z → Y	0,070	0,195	0,265
Effect of X2 → Z → Y	0,141	0,414	0,555
Effect of X3 → Z → Y	0,030	0,041	0,071

Based on the structure of this research model, the following empirical equation can be made.

$$Y = \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_7 Z + e_2$$

$$Y = 0,070 X_1 + 0,141 X_2 + 0,030 X_3 + 0,737 Z + 0,427$$

$$Z = \beta_4 X_1 + \beta_5 X_2 + \beta_6 X_3 + e_1$$

$$Z = 0,265 X_1 + 0,561 X_2 + -0,056 X_3 + 0,593$$

The following are the results of path analysis in diagram form.

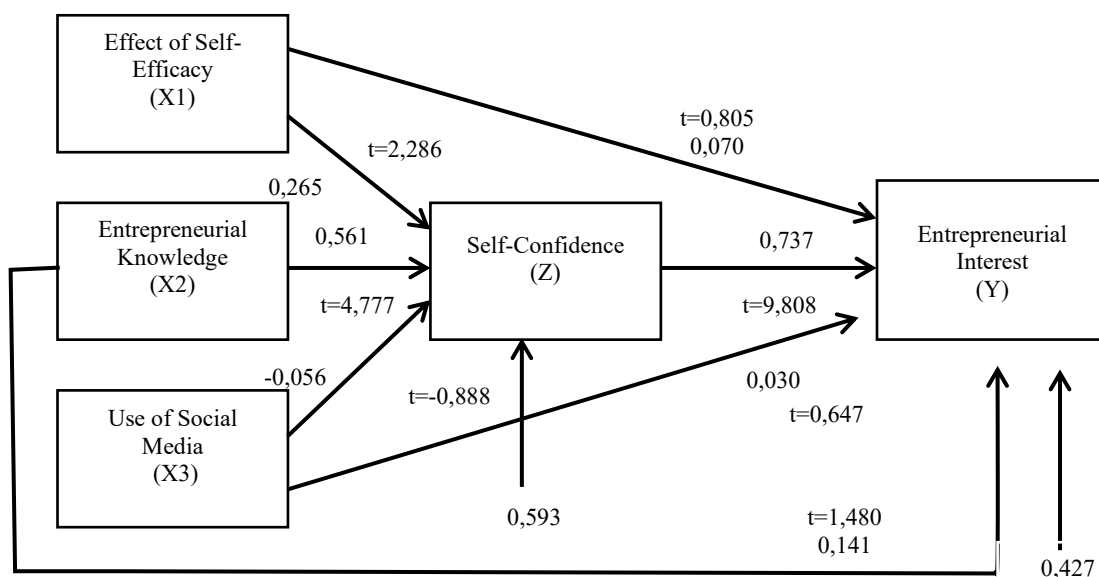


Figure 2: Path Analysis Result Model

Figure 2 above explains the standardized beta and the magnitude of the indirect and direct effects of each variable.

$$\text{Coefficient of determination: } R^2 = 1 - P e 1^2 * P e 2 \dots R_m^2 = 1 - (0,427^2) (0,593^2) = 1 - 0,064 = 0,936$$

Based on the coefficient of determination above, it shows a direct and indirect influence of 0.936, or 93,6%. In other words, the information contained in the data (93,6%) is explained by the model. Meanwhile, (6,4%) is explained by variables outside the model or this research.

3.3. DISCUSSION

3.3.1. The Influence of Self-Efficacy on Entrepreneurial Interest Among Students of the Faculty of Economics at Makassar State University

This study indicates a positive and significant relationship between self-efficacy and entrepreneurial interest among students at the Faculty of Economics, Makassar State University. Girdhar and Chawla (2017) found that self-efficacy is a key predictor of entrepreneurial interest among students. They highlight the importance of building self-efficacy early through entrepreneurship education and practical experience, which can help increase students' motivation to venture into entrepreneurship. Students with high self-efficacy—confidence in their ability to succeed in facing challenges—tend to have a greater interest in becoming entrepreneurs. Therefore, they are less hesitant to choose a career as entrepreneurs because they possess strong self-belief.

3.3.2. The Influence of Self-Efficacy on Self-Confidence Among Students of the Faculty of Economics at Makassar State University

This research shows a positive and significant relationship between self-efficacy and self-confidence among students. A person's belief in themselves is closely related to their self-awareness and attitude, aligning with their abilities (Flavius, 2010; Firmansyah et al., 2016; Tsai et al., 2016; Saptono, 2016; Isma, 2020). Students confident in their knowledge and skills tend to behave and act appropriately according to their capabilities. The higher the students' self-efficacy, the greater their self-confidence. Self-efficacy—the belief in one's ability to overcome challenges and achieve goals—plays a crucial role in shaping how individuals perceive their capacity for success in various situations. Thus, higher self-efficacy influences greater self-confidence.

3.3.3. The Influence of Entrepreneurial Knowledge on Self-Confidence Among Students of the Faculty of Economics at Makassar State University

This study shows a positive and significant relationship between entrepreneurial knowledge and self-confidence. Kuratko and Hodgetts (2017) state that entrepreneurship education not only provides theoretical knowledge but also practical experience that boosts students' confidence. Students with broader entrepreneurial knowledge tend to develop the necessary skills to run their own businesses and are more confident in making risky decisions. The more knowledge students have about entrepreneurship, the higher their self-confidence in facing challenges and risks in the business world. Entrepreneurial knowledge provides a strong foundation to start and manage a business and helps students deal with uncertainties.

3.3.4. The Influence of Social Media Use on Self-Confidence Among Students of the Faculty of Economics at Makassar State University

Empirical results indicate a significant relationship between social media use and self-confidence among students. Mäkelä & Suutari (2019) found that social media can strengthen entrepreneurial self-efficacy by providing broader access to resources and entrepreneurial networks. Targeted use of social media can enhance students' confidence, both in their business skills and in their ability to communicate and collaborate. In this context, self-confidence refers to students' attitudes and behaviors in entrepreneurship, including their belief in their ability to succeed and utilize opportunities, which can be reflected in their attitudes.

3.3.5. The Influence of Social Media Use on Entrepreneurial Interest Among Students of the Faculty of Economics at Makassar State University

Empirical results show a significant relationship between social media use and entrepreneurial interest among students. Cunningham et al. (2017) studied how social media changes the way students interact with the entrepreneurial world. They suggest that smart use of social media can be a factor in increasing students' interest in entrepreneurship, as it provides platforms to share ideas and receive feedback from broader networks. The more actively students utilize social media, the greater their interest in engaging in entrepreneurial activities. Social media not only influences how students perceive entrepreneurship but also helps in developing entrepreneurial skills, expanding networks, and accessing business opportunities.

3.3.6. The Influence of Entrepreneurial Knowledge on Entrepreneurial Interest Among Students of the Faculty of Economics at Makassar State University

Empirical findings indicate a significant effect of entrepreneurial knowledge on entrepreneurial interest. Mueller and Thomas (2021) state that students with practical knowledge in areas like digital marketing, product development strategies, and financial management are more likely to start their own ventures. Practical knowledge gained through entrepreneurship education provides a strong motivation to pursue entrepreneurship and enables students to initiate more mature businesses. The greater their entrepreneurial knowledge, the higher their interest in engaging in entrepreneurial activities and starting their own businesses, as this knowledge motivates students to explore and take concrete steps into the business world.

3.3.7. The Influence of Self-Confidence on Entrepreneurial Interest Among Students of the Faculty of Economics at Makassar State University

This study indicates that self-confidence has a positive and significant impact on entrepreneurial interest. Self-confidence in entrepreneurship refers to students' belief in their ability to start and manage a business, as well as their capacity to overcome challenges. Jiang and Chen (2019) show that self-confidence plays a major role in shaping students' entrepreneurial interest. Students with high self-confidence are more likely to take concrete steps in running their businesses. Self-confidence helps students develop an entrepreneurial mindset and face various challenges in the business world.

3.3.8. The Influence of Self-Efficacy on Entrepreneurial Interest through Self-Confidence

Empirical results reveal that self-efficacy has a positive and significant effect on entrepreneurial interest through self-confidence. Self-efficacy refers to students' belief in their ability to achieve goals and overcome challenges, both in terms of knowledge and skills. This belief influences their self-confidence and encourages them to take tangible actions in starting and managing businesses. Jiang and Chen (2019) argue that self-efficacy can shape self-confidence, which in turn increases entrepreneurial interest. Students who feel capable in entrepreneurial skills and practical experience tend to have a greater desire to pursue entrepreneurial opportunities, with self-confidence acting as a bridge connecting self-efficacy and interest.

3.3.9. The Influence of Entrepreneurial Knowledge on Entrepreneurial Interest through Self-Confidence

Empirical evidence shows that entrepreneurial knowledge affects entrepreneurial interest through self-confidence. Entrepreneurial knowledge includes understanding business

fundamentals, marketing strategies, financial management, and practical skills needed to run a business. When students possess sufficient knowledge, they feel more confident facing business challenges and are more motivated to start their own ventures. Fayolle and Gailly (2015) highlight that students with good entrepreneurial knowledge tend to have higher confidence, which promotes greater interest in entrepreneurship. Practical experience-based entrepreneurial education has a larger impact on increasing entrepreneurial interest.

3.3.10. T The Influence of Social Media Use on Entrepreneurial Interest through Self-Confidence

Social media use, mediated by self-confidence, significantly influences entrepreneurial interest. Tandoc and Johnson (2016) found that social media can boost self-confidence by providing a platform for sharing achievements and receiving positive feedback. Increased self-confidence motivates students to become more interested in entrepreneurship because they feel more prepared to face challenges. Social media has become a vital platform in students' daily lives, both personally and professionally. The effect of social media on entrepreneurial interest is not only direct but also indirectly through strengthening self-confidence, which then enhances their interest in entrepreneurship.

4. CONCLUSIONS AND SUGGESTION

Based on the research results and discussion, it can be concluded that both directly and indirectly, self-efficacy, entrepreneurial knowledge, social media use, and self-confidence significantly influence entrepreneurial interest among students of the Faculty of Economics at Makassar State University. Overall, the study shows a direct and indirect effect of 0.936 or 93.6%, meaning that 93.6% of the information contained in the data is explained by this research model. The remaining 6.4% is explained by variables outside the model or this study. This indicates that the higher the influence of self-efficacy, entrepreneurial knowledge, and social media use on students, the greater their self-confidence, which acts as an intermediary variable and shapes their entrepreneurial interest.

Based on these findings, the researcher offers suggestions: this study can serve as a reference or source of information for educators or lecturers to guide and assist students in developing their entrepreneurial skills. Students are expected to deepen their skills in business management, not only focusing on product creation but also on marketing activities and decision-making in business evaluation, aiming to develop their business further. Lastly, future researchers are encouraged to deepen and expand this research, both in terms of variables and research methods, to obtain more comprehensive insights.

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