

Entrepreneurial Knowledge and Learning Motivation as Predictors of Entrepreneurial Intention: The Mediating Role of Entrepreneurial Motivation

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ABSTRACT

Unemployment remains a persistent challenge in developing economies, making entrepreneurship an increasingly important pathway for job creation, economic participation, and student career development. This study examines the direct and indirect effects of entrepreneurial knowledge and learning motivation on entrepreneurial intention, with entrepreneurial motivation positioned as a mediating variable. Using a quantitative explanatory design, data were collected from 152 students of the Faculty of Economics and Business, Universitas Sebelas Maret, through a structured questionnaire and analyzed using descriptive statistics and path analysis with SPSS version 26. The findings show that learning motivation and entrepreneurial motivation have positive and significant effects on entrepreneurial intention, while entrepreneurial knowledge has a positive but statistically non-significant direct effect on entrepreneurial intention. Entrepreneurial knowledge and learning motivation were also found to have positive effects on entrepreneurial motivation, which subsequently strengthens students' entrepreneurial intention. These results indicate that entrepreneurial intention is not shaped solely by cognitive understanding of entrepreneurship, but also by students' motivation to learn and their internal motivation to engage in entrepreneurial activity. The study highlights the importance of entrepreneurship education that integrates knowledge development, motivational support, and practice-oriented learning experiences to strengthen students' readiness to pursue entrepreneurship as a career option.

Keywords: entrepreneurial intention, entrepreneurial knowledge, entrepreneurial motivation, learning motivation,

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1. INTRODUCTION

Entrepreneurial intention remains an important issue in Indonesia's national economic development. The proportion of entrepreneurs in Indonesia is still relatively low compared with several other countries. This condition indicates that the development of entrepreneurial intention must continue to be encouraged, particularly among young people and university students as future productive human resources. Entrepreneurship requires the willingness to take calculated risks, the ability to identify opportunities, and the courage to face uncertainty in pursuing business success. Entrepreneurs generally use creativity, initiative, and strategic thinking to transform limited resources into greater economic value (Jemminastiar & Andriana, 2024).

Entrepreneurs are individuals who are able to develop new products, generate new ideas, and create businesses based on innovative concepts. These abilities require creativity, risk-taking orientation, pattern recognition, and sensitivity to social and market trends. However, not all individuals possess the courage and readiness to establish and manage a business independently.

Many students still experience limitations in creativity, risk-taking confidence, and self-belief when considering entrepreneurship as a career option. In this regard, entrepreneurial characteristics such as confidence, achievement orientation, leadership, hard work, creativity, and the ability to face uncertainty are essential elements in shaping entrepreneurial personality. The development of entrepreneurial intention among students should therefore not be limited to knowledge acquisition. It should also include attitude formation, motivational development, and psychological readiness to engage in entrepreneurial activity.

Interest or intention reflects an individual's attraction, tendency, and psychological orientation toward something perceived as important, relevant, and meaningful. Students with entrepreneurial intention tend to direct their attention, actions, and learning activities toward business-related experiences. Entrepreneurial intention does not emerge spontaneously. It develops through experience, education, social environment, and other influencing factors. Purnamasari (2018) argues that entrepreneurial intention should be cultivated through education because students are expected not only to become job seekers but also to become job creators. In higher education, this issue is increasingly relevant because university students are required to possess not only academic competence but also adaptive capacity to respond to changing labor markets and the dynamics of the digital economy.

Entrepreneurship education at the Faculty of Economics and Business, Universitas Sebelas Maret, represents one institutional effort to strengthen students' entrepreneurial intention. Through entrepreneurship courses, training, field practice, and business development activities, students are expected to understand entrepreneurial concepts, processes, and practices more comprehensively. Entrepreneurship learning is not merely oriented toward theoretical understanding. It also aims to develop students' capacity to generate creative ideas, create product prototypes, conduct marketing activities, and understand real challenges in building a business. Limited entrepreneurial knowledge and weak understanding of entrepreneurship learning materials may reduce students' willingness to pursue entrepreneurship. Entrepreneurial knowledge is therefore an important factor that must be examined in relation to students' entrepreneurial intention.

Entrepreneurial knowledge refers to the information, understanding, and experience possessed by individuals regarding how to initiate, manage, and develop a business. Soekidjo, as cited in Hendrawan and Sirine (2017), explains that knowledge is the result of human sensing processes toward particular objects through the senses, especially sight and hearing. In entrepreneurship, such knowledge includes understanding business opportunities, risk, marketing strategies, resource management, innovation, and business decision-making. Anggraeni (2015) defines entrepreneurial knowledge as accumulated information, memory, and understanding of business practices that can foster the courage to take risks in initiating, managing, and developing a business. Stronger entrepreneurial knowledge may therefore increase the likelihood that students will develop entrepreneurship as a career intention.

Entrepreneurship education has a strategic role in shaping students' mindset, attitudes, and behavior toward entrepreneurship. Trihudyatmanto (2019) states that entrepreneurship education can consciously form students' mindset, attitude, and behavior so that they develop the spirit, ability, and orientation to choose entrepreneurship as a career after graduation. Entrepreneurial knowledge may also be understood as an intellectual capacity gained through entrepreneurship education that helps individuals innovate and enter business activities (Hendrawan & Sirine, 2017). Students who have participated in entrepreneurship training, seminars, courses, or practical experiences tend to show stronger interest in starting a business. Entrepreneurial knowledge therefore functions not only as cognitive preparation but also as a foundation for confidence and willingness to initiate business activities.

Learning motivation is another important factor that may influence students' entrepreneurial intention. Learning motivation refers to internal and external encouragement that enables students to demonstrate enthusiasm, persistence, and commitment in the learning

process. Students tend to become more motivated when the learning material is relevant to their interests, needs, and future goals. Agustini (2015) explains that the need to become a successful entrepreneur can strengthen students' motivation to learn about entrepreneurship. Students who are interested in business activities are more likely to study entrepreneurial concepts, strategies, and practices seriously. In this sense, learning motivation becomes a psychological energy that encourages students to improve their understanding and readiness for entrepreneurship.

Learning motivation is often used to explain individual success or failure in completing complex tasks. Yogi Fernando et al. (2024) explain that motivation is frequently used to understand why individuals succeed or fail in demanding activities. In the learning process, motivation is essential because it provides enthusiasm, persistence, and engagement (Andriani & Rasto, 2019). Motivation that emerges from within the individual may influence academic achievement because motivated students tend to participate in learning activities with diligence, perseverance, and concentration (Anjani et al., 2023). Learning motivation is also a prerequisite for sustainable learning engagement (Di et al., 2024). In entrepreneurship education, learning motivation can encourage students to understand, develop, and apply entrepreneurial knowledge in real-life contexts.

Entrepreneurial intention can be understood as an individual's interest, desire, and willingness to create a business, manage resources, take risks, and develop business activities independently. Anggraeni (2015) defines entrepreneurial intention as an individual's desire, interest, and willingness to work hard to fulfill life needs without excessive fear of possible risks. In adolescence and early adulthood, career intention becomes an important part of identity development. At this stage, individuals begin to distinguish between jobs they like and careers they aspire to pursue. The more individuals recognize and discuss different types of work, the stronger their confidence becomes in choosing a future career. Entrepreneurship may become an attractive career option when students possess sufficient knowledge, motivation, and psychological encouragement.

Hendrawan and Sirine (2017) explain that entrepreneurial intention refers to the ability to motivate oneself to meet life needs, solve problems, develop business activities, or create a new enterprise with a positive emotional orientation because the activity is perceived as beneficial. Individuals with entrepreneurial intention are not merely interested in profit. They also demonstrate courage to face risks, willingness to learn from failure, and the ability to develop the business they create. Entrepreneurial intention should therefore not be understood as a temporary desire. It involves cognitive, affective, and behavioral components. Students with stronger entrepreneurial intention are more likely to participate in entrepreneurial activities, develop business ideas, and prepare themselves to enter the business world after graduation.

Family environment and parental socioeconomic status may also influence the formation of entrepreneurial intention. Georgescu & Herman (2020) and Adha et al. (2023) suggest that interest formation is influenced by both nature and nurture. This indicates that entrepreneurial intention may develop through both internal dispositions and the social environment in which individuals grow. Students from entrepreneurial families may have closer exposure to business practices, role models, and entrepreneurial experiences, which may strengthen their intention to become entrepreneurs. However, not all entrepreneurs come from economically advantaged families. Jailani et al. (2017) explain that many entrepreneurs emerge from modest economic backgrounds, and challenges faced during early life may contribute to the development of entrepreneurial character. Entrepreneurial intention may therefore emerge from a combination of family experience, socioeconomic conditions, education, motivation, and learning opportunities.

Entrepreneurial motivation is another important construct in explaining why individuals are encouraged to start and manage a business. Motivation originates from motives, which refer to internal forces that drive individuals to act. Hasibuan, as cited in Dinar et al. (2020), explains that motivation causes, directs, and sustains human behavior so that individuals are willing to

work actively and enthusiastically to achieve optimal outcomes. Kamaruddin (2024) explains that motivation refers to the willingness to do something, while motives refer to drives, needs, desires, or impulses that determine behavior. Strong motives may encourage individuals to act more seriously in pursuing their goals, including the goal of becoming entrepreneurs. In the student context, entrepreneurial motivation may serve as a bridge between knowledge, learning motivation, and entrepreneurial intention.

Entrepreneurial motivation can also be understood as a process that encourages individuals to achieve business goals effectively and efficiently. Thooyibah (2020) explains that motivation is a process of influencing or encouraging individuals to act based on certain expectations so that work can be completed effectively and efficiently. Motivation is one of the success factors in entrepreneurship because it helps entrepreneurs complete tasks, face challenges, and pursue business achievement. Handoko (2015) states that motivation is an internal condition that drives individuals to perform certain activities in order to achieve goals. Nurikasari (2016) similarly explains that motivation describes what drives and moves human activity. In entrepreneurship, motivation may vary depending on the goals individuals pursue, such as profit, personal freedom, independence, or personal achievement.

Strong entrepreneurial motivation can develop the willingness to work hard, seize opportunities, and become less dependent on others. Nurhasanah et al. (2023) explain that motivation encourages individuals to work hard in pursuit of profit, personal freedom, personal dreams, and independence. Such motivation can create a positive response to business opportunities because individuals perceive entrepreneurship as beneficial for their future. Wardani and Dewi (2021) also emphasize that motivation can generate enthusiasm in responding to opportunities, encouraging individuals to become independent. In this study, entrepreneurial motivation is positioned as a mediating variable that may strengthen the relationship between entrepreneurial knowledge, learning motivation, and students' entrepreneurial intention.

The urgency of strengthening entrepreneurial intention can also be seen from Indonesia's employment conditions. Data from Statistics Indonesia indicate that although unemployment has generally declined over several years, the number of unemployed people increased in February 2020, from 6.82 million in February 2019 to 6.88 million in February 2020. The labor force in 2020 also increased to 137.91 million people, with 131.03 million employed. Employment declined in several sectors, including agriculture, trade, and other services. These data did not yet fully reflect the impact of the Covid-19 pandemic because Indonesia's first confirmed Covid-19 case was announced on March 2, 2020, while large-scale social restrictions were first implemented in Jakarta on April 10, 2020 and later followed by other regions. This context shows that strengthening entrepreneurship among students is important as one alternative for creating new employment opportunities and reducing dependence on formal employment.

Various strategies have been implemented by the government to increase the number of entrepreneurs in Indonesia, including the integration of entrepreneurship courses into higher education curricula. The Faculty of Economics and Business, Universitas Sebelas Maret, is one institution that provides entrepreneurship learning from the early stages of study. Through this learning process, students are expected to acquire entrepreneurial skills in real-sector contexts so that they can not only generate creative ideas but also develop products, build prototypes, and market products effectively. However, the effectiveness of entrepreneurship education in strengthening entrepreneurial intention cannot be separated from students' level of entrepreneurial knowledge, learning motivation, and entrepreneurial motivation. Examining the relationships among these variables is therefore important for providing empirical evidence regarding the factors that shape students' entrepreneurial intention.

Based on this background, the present study aims to analyze the effect of entrepreneurial knowledge and learning motivation on entrepreneurial intention among students of the Faculty of Economics and Business, Universitas Sebelas Maret, both directly and indirectly through entrepreneurial motivation. This study is important because students' entrepreneurial intention

is shaped not only by their understanding of entrepreneurial concepts but also by learning motivation, the motivation to become independent, and readiness to face business risks and opportunities. By positioning entrepreneurial motivation as a mediating variable, this study seeks to provide a more comprehensive understanding of the mechanism through which entrepreneurial intention is formed among university students.

2. METHOD

2.1. Research Design

This study employed a quantitative explanatory approach to examine the causal relationships among entrepreneurial knowledge, learning motivation, entrepreneurial motivation, and entrepreneurial intention. A quantitative design was considered appropriate because the study aimed to test objective relationships among variables through numerical data and statistical analysis (Creswell, 2013). The research model consisted of entrepreneurial knowledge as the first independent variable, learning motivation as the second independent variable, entrepreneurial motivation as the mediating variable, and entrepreneurial intention as the dependent variable.

The conceptual framework of the study is presented in Figure 1.

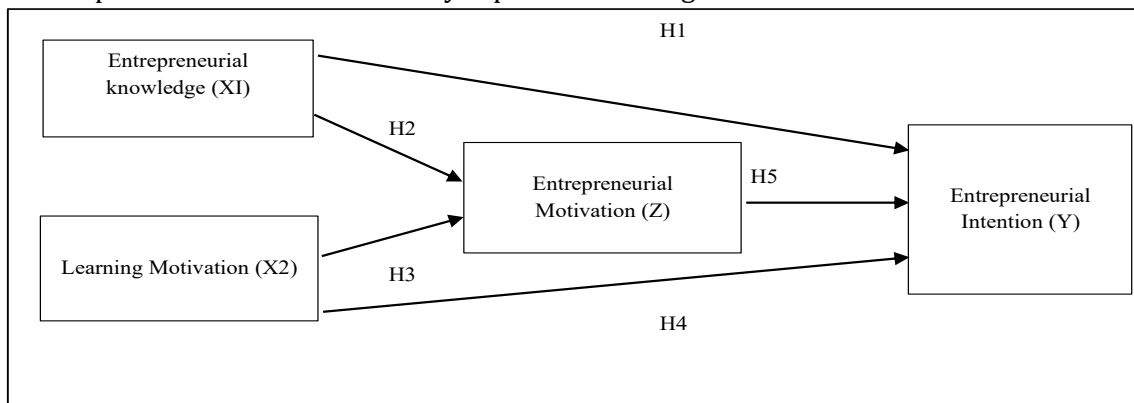


Figure 1. Research Design

Source: Authors' elaboration based on the proposed path model.

As shown in Figure 1, the model examines both direct and indirect relationships among the variables. The direct paths include the effect of entrepreneurial knowledge and learning motivation on entrepreneurial motivation, as well as the effect of entrepreneurial knowledge, learning motivation, and entrepreneurial motivation on entrepreneurial intention. The indirect paths examine whether entrepreneurial motivation mediates the relationship between entrepreneurial knowledge and entrepreneurial intention, and between learning motivation and entrepreneurial intention.

The hypotheses developed in this study are summarized in Table 1.

Table 1. Summary of Research Hypotheses

Hypotheses	Description
H1	Entrepreneurial knowledge has a positive effect on entrepreneurial intention.
H2	Entrepreneurial knowledge has a positive effect on entrepreneurial motivation.
H3	Learning motivation has a positive effect on entrepreneurial motivation.
H4	Learning motivation has a positive effect on entrepreneurial intention.
H5	Entrepreneurial motivation has a positive effect on entrepreneurial intention.
H6	Entrepreneurial knowledge has a positive indirect effect on entrepreneurial intention through entrepreneurial motivation.
H7	Learning motivation has a positive indirect effect on entrepreneurial intention through entrepreneurial motivation.

Source: Authors' elaboration.

As presented in Table 1, this study tested seven hypotheses. The first five hypotheses examined direct effects among the variables, while the sixth and seventh hypotheses examined indirect effects through entrepreneurial motivation. The use of entrepreneurial motivation as a mediating variable was intended to clarify the psychological mechanism through which entrepreneurial knowledge and learning motivation may influence students' entrepreneurial intention.

2.2. Data Collection

Data were collected using a closed-ended questionnaire distributed to students of the Faculty of Economics and Business, Universitas Sebelas Maret. The questionnaire was administered through Google Forms. Each item was measured using a five-point Likert scale, ranging from 1 to 5. The response categories consisted of strongly disagree, disagree, moderately agree, agree, and strongly agree.

The collected data were analyzed using Statistical Package for the Social Sciences, commonly known as Statistical Product and Service Solutions, version 26. The data analysis consisted of descriptive statistical analysis, classical assumption testing, and path analysis. Path analysis was used to examine the direct and indirect effects among entrepreneurial knowledge, learning motivation, entrepreneurial motivation, and entrepreneurial intention.

3. RESULTS AND DISCUSSION

3.1. Results

3.1.1 Hypothesis Testing

Hypothesis testing was conducted to examine the direct and indirect effects of the exogenous variables on the endogenous variables. A hypothesis was considered statistically supported when the p-value was less than 0.05. The results of the regression model predicting entrepreneurial intention are presented in Table 2.

Table 2. Regression Results for Entrepreneurial Intention

Variable	B	Std. Error	Beta	t	Sig.
Constant	0.637	1.083		0.588	0.557
Entrepreneurial knowledge	0.071	0.042	0.087	1.685	0.094
Learning motivation	0.450	0.063	0.369	7.113	0.000
Entrepreneurial motivation	0.462	0.049	0.537	9.489	0.000
R Square	0.738				
Error value	0.511				

Source: SPSS output processed by the authors.

As shown in Table 2, learning motivation had a positive and significant effect on entrepreneurial intention, with a standardized coefficient of 0.369 and a significance value of 0.000. Entrepreneurial motivation also had a positive and significant effect on entrepreneurial intention, with a standardized coefficient of 0.537 and a significance value of 0.000. Entrepreneurial knowledge had a positive coefficient of 0.087, but the significance value was 0.094. Since 0.094 is greater than 0.05, the direct effect of entrepreneurial knowledge on entrepreneurial intention was not statistically significant at the 5 percent level.

The regression equation for entrepreneurial intention is formulated as follows.

$$Y = 0.087X_1 + 0.369X_2 + 0.537Z + 0.511$$

In this equation, Y represents entrepreneurial intention, X1 represents entrepreneurial knowledge, X2 represents learning motivation, Z represents entrepreneurial motivation, and e represents the residual value. The findings indicate that entrepreneurial motivation had the strongest direct effect on entrepreneurial intention, followed by learning motivation. Entrepreneurial knowledge showed a positive but statistically non-significant direct effect.

The results of the regression model predicting entrepreneurial motivation are presented in Table 3.

Table 3. Regression Results for Entrepreneurial Motivation

Variable	B	Std. Error	Beta	t	Sig.
Constant	3.961	1.800		2.200	0.029
Entrepreneurial knowledge	0.368	0.064	0.392	5.761	0.000
Learning motivation	0.560	0.097	0.395	5.798	0.000
R Square	0.443				
Error value	0.746				

Source: SPSS output processed by the authors.

As presented in Table 3, entrepreneurial knowledge had a positive and significant effect on entrepreneurial motivation, with a standardized coefficient of 0.392 and a significance value of 0.000. Learning motivation also had a positive and significant effect on entrepreneurial motivation, with a standardized coefficient of 0.395 and a significance value of 0.000. These findings indicate that students with stronger entrepreneurial knowledge and higher learning motivation tend to demonstrate stronger entrepreneurial motivation.

The regression equation for entrepreneurial motivation is formulated as follows.

$$Z = 0.392X_1 + 0.395X_2 + 0.746$$

This equation shows that both entrepreneurial knowledge and learning motivation contributed positively to entrepreneurial motivation. The standardized coefficients suggest that the two predictors had relatively similar effects on entrepreneurial motivation.

3.1.2. Path Analysis

The path analysis was conducted to estimate the direct, indirect, and total effects among the variables. The summary of the path analysis is presented in Table 4.

Table 4. Summary of Path Analysis Results

Relationship Between Variables	Direct Effect	Indirect Effect	Total Effect
X1 → Y	0.087	-	0.087
X2 → Y	0.369	-	0.369
X1 → Z	0.392	-	0.392
X2 → Z	0.395	-	0.395
Z → Y	0.537	-	0.537
X1 → Z → Y	0.087	0.210	0.297
X2 → Z → Y	0.369	0.212	0.581

Source: SPSS output processed by the authors.

As shown in Table 4, entrepreneurial knowledge had a direct effect of 0.087 on entrepreneurial intention, while learning motivation had a direct effect of 0.369 on entrepreneurial intention. Entrepreneurial motivation had the strongest direct effect on entrepreneurial intention, with a coefficient of 0.537. Entrepreneurial knowledge also had a direct effect of 0.392 on entrepreneurial motivation, while learning motivation had a direct effect of 0.395 on entrepreneurial motivation.

The indirect effect of entrepreneurial knowledge on entrepreneurial intention through entrepreneurial motivation was calculated by multiplying the path coefficient from entrepreneurial knowledge to entrepreneurial motivation by the path coefficient from entrepreneurial motivation to entrepreneurial intention.

Indirect effect of X1 on Y through Z:

$$0.392 \times 0.537 = 0.210$$

The total effect of entrepreneurial knowledge on entrepreneurial intention was calculated as follows.

$$0.087 + 0.210 = 0.297$$

The indirect effect of learning motivation on entrepreneurial intention through entrepreneurial motivation was calculated as follows.

$$0.395 \times 0.537 = 0.212$$

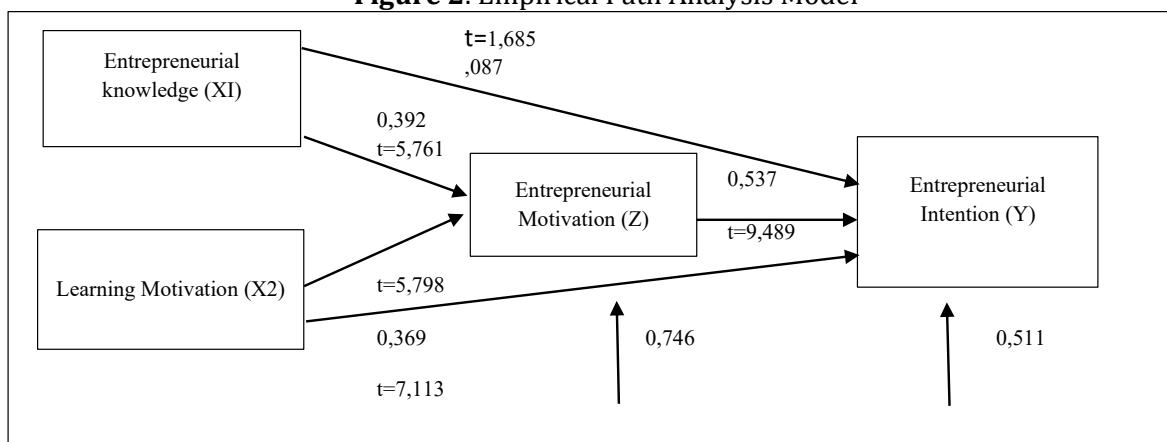
The total effect of learning motivation on entrepreneurial intention was calculated as follows.

$$0.369 + 0.212 = 0.581$$

These results indicate that entrepreneurial motivation mediates the relationship between entrepreneurial knowledge and entrepreneurial intention, as well as the relationship between learning motivation and entrepreneurial intention. The mediation effect is particularly important in the relationship between entrepreneurial knowledge and entrepreneurial intention because the direct effect was not statistically significant, while the indirect effect through entrepreneurial motivation was stronger.

The final path model based on the empirical results is presented in Figure 2.

Figure 2. Empirical Path Analysis Model



Source: SPSS output processed by the authors.

As illustrated in Figure 2, entrepreneurial motivation serves as an important mediating variable in the proposed model. The figure shows that learning motivation and entrepreneurial motivation have stronger direct effects on entrepreneurial intention than entrepreneurial knowledge. The model also indicates that entrepreneurial knowledge becomes more meaningful when it first strengthens entrepreneurial motivation, which then contributes to entrepreneurial intention.

3.2. Discussion

The findings of this study provide a more nuanced understanding of how entrepreneurial knowledge, learning motivation, and entrepreneurial motivation contribute to students' entrepreneurial intention. The results indicate that entrepreneurial intention among students of the Faculty of Economics and Business, Universitas Sebelas Maret, is not shaped by a single factor but by the interaction between cognitive, motivational, and psychological dimensions. Learning motivation and entrepreneurial motivation were found to have positive and significant direct effects on entrepreneurial intention, while entrepreneurial knowledge showed a positive but statistically non-significant direct effect. This pattern suggests that knowledge about entrepreneurship is important, but knowledge alone may not be sufficient to directly form students' intention to become entrepreneurs unless it is supported by stronger motivational processes.

The positive but non-significant direct effect of entrepreneurial knowledge on entrepreneurial intention deserves careful interpretation. Previous studies have often argued that entrepreneurial knowledge can shape students' mindset, attitudes, and behavior toward entrepreneurship because knowledge provides the cognitive foundation for understanding business opportunities, risks, innovation, and business management (Nuromah, 2017; Salamzadeh et al., 2022). However, the present finding indicates that students may understand

entrepreneurship conceptually without necessarily developing a strong intention to start a business. This means that entrepreneurship education cannot rely only on the transmission of theoretical knowledge. Students may know how entrepreneurship works, but they may still lack confidence, psychological readiness, perceived feasibility, or internal drive to pursue entrepreneurship as a career. This is a serious methodological and practical point because claiming that knowledge directly produces intention would oversimplify the actual mechanism shown by the data.

The significant effect of entrepreneurial knowledge on entrepreneurial motivation shows that knowledge still plays an important role, but its role appears to operate more strongly through motivational pathways. Students who possess better entrepreneurial knowledge may become more motivated because they understand how businesses are initiated, managed, and developed. Knowledge can reduce uncertainty and make entrepreneurship appear more realistic and achievable. This finding is consistent with Laia (2022), who reported that entrepreneurial knowledge positively affects entrepreneurial motivation. In the context of this study, entrepreneurial knowledge functions less as an immediate trigger of entrepreneurial intention and more as a cognitive resource that strengthens students' motivation to engage in entrepreneurial activity.

Learning motivation was found to have a positive and significant effect on entrepreneurial motivation. This indicates that students who are motivated to learn are more likely to develop motivation to become entrepreneurs. Learning motivation reflects persistence, curiosity, seriousness, and willingness to engage with learning tasks. When students perceive entrepreneurship learning as relevant to their future, they are more likely to explore entrepreneurial concepts, understand business practices, and connect classroom knowledge with potential career choices. This finding supports Agustini (2015), who argued that the desire to become a successful entrepreneur can encourage students to learn entrepreneurship more seriously. The result also confirms that entrepreneurship education should be designed not only to deliver content but also to create learning conditions that stimulate curiosity, relevance, and sustained engagement.

The significant direct effect of learning motivation on entrepreneurial intention also shows that motivated learners are more likely to consider entrepreneurship as a possible career path. Students who demonstrate stronger motivation to learn tend to have greater openness toward business opportunities, stronger willingness to acquire entrepreneurial skills, and greater readiness to prepare themselves for entrepreneurial activity. This finding is aligned with Sukmaningrum and Rahardjo (2017), who identified learning motivation as one of the factors supporting entrepreneurial intention. In practical terms, entrepreneurship courses should avoid becoming purely formal academic requirements. When entrepreneurship learning is abstract, repetitive, or disconnected from real business experience, students may complete the course without developing serious entrepreneurial intention. Learning motivation becomes stronger when the learning process is contextual, practice-oriented, and visibly connected to students' future economic opportunities.

Entrepreneurial motivation had the strongest direct effect on entrepreneurial intention in the model. This finding confirms that motivation is a central psychological factor in explaining why students intend to become entrepreneurs. Students with strong entrepreneurial motivation are more likely to perceive entrepreneurship as meaningful, achievable, and personally beneficial. Motivation encourages students to work hard, pursue independence, respond to opportunities, and accept the risks associated with business creation. This result is consistent with Yuritanto and Armansyah (2021), who found that entrepreneurial motivation significantly influences entrepreneurial intention. The finding also reinforces the argument that intention does not emerge merely from knowledge exposure but from an internal motivational state that pushes students toward entrepreneurial action.

The mediation results strengthen this interpretation. Entrepreneurial motivation mediated the relationship between entrepreneurial knowledge and entrepreneurial intention. The direct effect of entrepreneurial knowledge on entrepreneurial intention was weak and not statistically significant, but the indirect effect through entrepreneurial motivation was stronger. This means that entrepreneurial knowledge becomes more influential when it first strengthens students' entrepreneurial motivation. In other words, knowledge must be psychologically activated before it can contribute meaningfully to intention. Students may possess entrepreneurial knowledge, but without motivation, that knowledge remains passive. This is the blind spot in many entrepreneurship education programs. They assume that providing knowledge will automatically produce entrepreneurial intention, while the data suggest that motivational transformation is the more decisive mechanism.

Entrepreneurial motivation also mediated the relationship between learning motivation and entrepreneurial intention. This indicates that learning motivation not only directly supports entrepreneurial intention but also strengthens entrepreneurial motivation, which then increases entrepreneurial intention. Students who are motivated to learn are more likely to develop entrepreneurial motivation because they engage more actively with entrepreneurship materials, business practices, and future career possibilities. This result supports previous studies that found a positive relationship between learning motivation, entrepreneurial motivation, and entrepreneurial intention among students (Jailani et al., 2017; Melianti et al., 2016; Rosmiati et al., 2015; Atmaja & Margunani, 2016; Aidha, 2017; Hendrawan & Sirine, 2017; Candi & Wiradinata, 2018; Ariyanti, 2018). The present study adds that entrepreneurial motivation is not merely another predictor but a key mediating mechanism that explains how learning motivation is translated into entrepreneurial intention.

Theoretically, the findings suggest that entrepreneurial intention should be understood as a product of both cognitive and motivational processes. Entrepreneurial knowledge provides students with the necessary understanding of business concepts and practices, while learning motivation sustains their engagement in entrepreneurship education. Entrepreneurial motivation then converts these cognitive and learning resources into intention. This interpretation is consistent with the logic of intention-based entrepreneurship research, where entrepreneurial intention is shaped by perceived desirability, perceived feasibility, and motivational readiness. The study therefore contributes to the literature by showing that entrepreneurial motivation can explain why knowledge and learning motivation do not influence entrepreneurial intention in the same way or with the same strength.

Practically, the findings imply that universities should redesign entrepreneurship education beyond conventional classroom instruction. If the goal is to increase entrepreneurial intention, lecturers should not only teach definitions, theories, and business concepts. They must also create learning experiences that strengthen motivation and readiness for entrepreneurial action. This can be done through business simulations, product development projects, student business incubation, entrepreneurial mentoring, field-based assignments, exposure to entrepreneurs, and reflective learning activities that help students connect entrepreneurship with their personal goals. Entrepreneurship education must move from knowledge delivery to motivational and experiential formation.

The findings also indicate that students need institutional environments that make entrepreneurship feel realistic rather than merely idealistic. Many students may understand entrepreneurship but still hesitate because they perceive business creation as risky, uncertain, or inaccessible. Universities can reduce this gap by providing access to entrepreneurial networks, small-scale funding opportunities, business competitions, market testing activities, and mentorship from practitioners. Such support can help transform students' entrepreneurial knowledge and learning motivation into stronger entrepreneurial motivation and, eventually, stronger entrepreneurial intention.

This study has several limitations that should be acknowledged. The research was conducted among students from one faculty at one university, which may limit the generalizability of the findings to broader student populations. The study also used a quantitative survey design, which can identify statistical relationships but cannot fully capture the deeper reasons behind students' entrepreneurial motivation and intention. Future studies should consider larger and more diverse samples across universities, study programs, and regions. Mixed-method approaches may also provide richer explanations of how students interpret entrepreneurship education, how they develop motivation, and what barriers prevent them from transforming knowledge into entrepreneurial intention.

4. CONCLUSION AND SUGGESTION

This study examined the direct and indirect effects of entrepreneurial knowledge and learning motivation on entrepreneurial intention, with entrepreneurial motivation serving as a mediating variable among students of the Faculty of Economics and Business, Universitas Sebelas Maret. The findings indicate that learning motivation and entrepreneurial motivation have positive and significant direct effects on entrepreneurial intention. Entrepreneurial knowledge also has a positive effect on entrepreneurial motivation, but its direct effect on entrepreneurial intention is not statistically significant at the 5 percent level. This finding suggests that entrepreneurial knowledge alone is not sufficient to directly strengthen students' entrepreneurial intention unless it is supported by stronger entrepreneurial motivation.

The path analysis further shows that entrepreneurial motivation plays an important mediating role in the relationship between entrepreneurial knowledge, learning motivation, and entrepreneurial intention. Entrepreneurial knowledge contributes to entrepreneurial intention more meaningfully when it first strengthens students' entrepreneurial motivation. Learning motivation also has both a direct effect on entrepreneurial intention and an indirect effect through entrepreneurial motivation. These results confirm that students' entrepreneurial intention is shaped not only by cognitive understanding of entrepreneurship but also by learning engagement, motivational readiness, and internal encouragement to pursue entrepreneurial activity. The model therefore highlights entrepreneurial motivation as a key psychological mechanism that transforms entrepreneurial knowledge and learning motivation into stronger entrepreneurial intention.

Based on the findings, entrepreneurship education in higher education should not focus only on transferring theoretical knowledge about entrepreneurship. Lecturers and academic institutions should design learning activities that integrate entrepreneurial knowledge with motivational support and practical business experience. Entrepreneurship courses need to provide students with opportunities to develop business ideas, conduct market analysis, create product prototypes, practice marketing strategies, and interact with real entrepreneurial environments. Such learning experiences can help students transform knowledge into motivation and motivation into entrepreneurial intention.

Students are also encouraged to deepen their entrepreneurial knowledge and strengthen their learning motivation through active participation in entrepreneurship courses, business training, seminars, competitions, and student business development programs. They should not limit entrepreneurship to product creation alone, but should also develop the ability to understand market needs, use digital technology, build networks, manage risks, and evaluate business opportunities. Stronger entrepreneurial intention will be more likely to emerge when students combine knowledge, motivation, confidence, and practical exposure.

Future researchers are advised to expand this study by involving broader samples from different faculties, universities, and regional contexts. Future studies may also include additional variables such as entrepreneurial self-efficacy, family support, digital literacy, entrepreneurial attitude, perceived behavioral control, access to capital, and institutional entrepreneurial ecosystem. A mixed-method approach is also recommended to provide deeper insight into why

some students with entrepreneurial knowledge still lack entrepreneurial intention. This would allow future research to explain not only the statistical relationships among variables but also the personal, social, and institutional factors that shape students' readiness to become entrepreneurs.

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