

Do Self-Efficacy, Financial Literacy, and Digital Literacy among Students Contribute to Entrepreneurial Behavior through Entrepreneurship Education?

Andi Syahriana Asdar*¹, Sitti Hasbiah², Mulyadi AR³

¹Management, Institut Teknologi dan Bisnis Nobel Indonesia, Indonesia

²Management, Universitas Negeri Makassar, Indonesia

³Accounting, Universitas Muhammadiyah Aceh, Indonesia

*Corresponding e-mail: asyahriana@nobel.ac.id¹

(Received: 20 February 2024; Accepted: 25 March 2024; Published: 27 March 2024)

ABSTRACT

This research aims to determine the direct and indirect influence of self-efficacy, financial literacy, and digital literacy on entrepreneurial behavior through entrepreneurship education among entrepreneurship study program active students from the 2019 to 2023 class of Makassar State University. The research method used in this research is quantitative. The population in this study was all students at Makassar State University for the 2023/2024 academic year with a total sample of 104 students. Based on the results of the research that has been carried out, this research can be a source of information or reference for teaching staff or lecturers so that they can direct and guide students regarding developing someone's behavior towards entrepreneurial desires. Students are expected to be able to further deepen their entrepreneurial education related to business management so that it is not focused on only on the scientific theory produced, but also able to carry out business ventures and develop them. For further research, efforts will be made to deepen and expand this research both in terms of variables and development of research methods.

Keywords: *self-efficacy, financial literacy, digital literacy, entrepreneurial behavior, entrepreneurship education*

This is an open access article under the CC BY-SA license



1. INTRODUCTION

In the current globalization era, competition and challenges are increasingly felt, especially in the economic field, which is no longer just a local, regional, and national competition, but also global competition from various countries ready to compete. In this era, entrepreneurs who can respond to challenges and opportunities are needed. This is supported by several experts, including Joseph Schumpeter, who states that the most determining factor in a country's economic growth is an entrepreneur who can make innovations and creativity. Similarly, McClelland also pointed out that for a country to become prosperous, at least 2% of its population must become entrepreneurs (Darussalam et al., 2019). This shows that business growth will bring exceptional economic growth for a country. Therefore, as more countries have entrepreneurs, the economy of that country will also increase (Islami, 2015). The ratio of entrepreneurs in Indonesia today is still less than 5% of the population. An entrepreneur is required to be able to turn obstacles into opportunities and provide solutions to problems in their surroundings. Therefore, one must prepare their skills and uniqueness to compete in this globalization era (Prabawati, 2019).

Economic growth is an important indicator in measuring the success or decline of a country's economic condition. The economic growth of a country experiences fluctuations from year to year, including the Republic of Indonesia (Putri et al., 2020). Data from the Central Statistics Agency (BPS) shows that Indonesia's economic growth based on the nominal Domestic

Product (GDP) in the second quarter of 2023 reached IDR 5.226.7 trillion and based on constant prices of 2010 reached IDR 3.075.7 trillion. This indicates that Indonesia's economy in the second quarter of 2023 compared to the previous quarter experienced growth of 3.86%. Increasing economic growth is expected to reduce the unemployment rate in Indonesia, among others, by increasing job opportunities. BPS data states that unemployment in Indonesia remains an issue that needs to be resolved (Saâ & Mahmud, 2019).

Before starting to engage in entrepreneurship to improve the economic system and unemployment rate in Indonesia, a person must first improve their attitude and behavior while doing business. One factor that affects an entrepreneur's behavior is self-efficacy. The level of self-belief in one's skills and ability to achieve high performance in their life increases self-efficacy. An entrepreneur who believes in their competencies and can demonstrate high achievements is said to have good self-efficacy. This philosophy explains that an individual's ability to succeed is influenced by self-efficacy. High self-efficacy leads to greater initiative and persistence in becoming an entrepreneur, while low self-efficacy affects the lack of motivation and spirit. Self-efficacy influences the decision to engage in a business and the extent to which that business is launched from the beginning. Entrepreneurial enthusiasm is proportional to an entrepreneur's self-efficacy when running a new business, and good self-efficacy fosters strong business involvement. Intensity in entrepreneurship plays a crucial role in economic development and society. Prior research has shown that an entrepreneur's intentions and competencies are influenced by their entrepreneurial self-efficacy, proven by good self-efficacy leading to a group of entrepreneurs being more enthusiastic about creating new ventures, not giving up in the face of business challenges, always being able to adapt to business policies, and achieving success in performing their tasks and responsibilities as entrepreneurs. The characteristics of entrepreneurial self-efficacy are essential for exploring new business intentions and strengthening entrepreneurial motivation by enhancing their self-efficacy through effective and applicable training and education, particularly for students (Saepudin et al., 2015).

If the first factor has self-efficacy, the second one is a variable that also affects an entrepreneur's behavior, which is their financial literacy. Financial literacy can be defined as an individual's ability to manage their finances, particularly for young entrepreneurs, in finding, evaluating general information, making decisions, and assessing the outcomes received (Ningtyas, 2019). The impact of financial literacy on the desire to entrepreneurship is considered adequate, so being a young entrepreneur is very important in creating new businesses and maintaining economic development (Morgan & Long, 2020). In the financial sector, to help young entrepreneurs during their business or entrepreneurial activities, entrepreneurs must be able to use fintech (financial technology) known as financial technology. In this regard, fintech provides alternatives that can help entrepreneurs expand appropriate financial services (Putri et al., 2022).

Lusardi (2019) states that financial literacy can influence several factors, one of which is making daily financial decisions in the long term. Financial literacy is a combination of various knowledge, skills, and attitudes in managing finances (Purwidiyanti & Tubastuvi, 2019). In this regard, Potrich et al. (2016) also agrees that financial literacy is a skill and belief in making the right decisions in managing finances. Therefore, financial literacy plays a crucial role in financial decision-making as it can improve the future well-being of society (Ilmi & Supeni, 2022). An individual with good financial literacy will easily establish information, including the impact of losses, as well as rights and obligations in utilizing liability. This can help individuals better understand the use of a product and financial services (Putri et al., 2020). However, individuals with low financial literacy levels are more vulnerable to being deceived in transactions and will affect their daily life decisions.

The advancement of technology in today's era has brought changes throughout the range of people's activities. Starting from shopping, communication, even traveling, people usually need technological media devices to help them achieve their goals. It can be known that this era is the era of digital literacy that must be mastered by each individual. Digital literacy covers and involves

many things that are not claimed as their own, including the presentation of information, without including creative writing and visualization. This also includes evaluating information, without claiming systematic review and meta-analysis, organizing information but not claiming the construction and operation of terminology, taxonomy, and thesauri. Digital literacy is the skill needed to critically navigate information in the increasingly digital age. The indicators of digital literacy are operational skills, information search, and digital communication, digital content creation, and strategic (Firmansyah, 2022). Digital literacy fundamentally changes the business model, how work is done and managed, and the types of skills needed in the workplace, as well as changing the expectations of digital skills and traditional leadership models of business owners who are no longer enough to drive innovative market-leading entrepreneurship and business returns. Digital literacy creates entrepreneurial innovation capabilities, thereby affecting entrepreneurial performance. Innovation acts as a mediator between digital literacy and entrepreneurial performance. Innovation can become one of the key factors of success that can help differentiate products, outperform competition, and attract more customers (Oluwakemi, 2019).

Entrepreneurial behavior is one of the main factors that significantly and consistently affect the core activities of entrepreneurship today. Bird & Schjoedt (2017) defines entrepreneurial behavior as an entrepreneur's actions or statements regarding business decisions, actions taken for the business, and future business development planning, measured by the entrepreneurial behavior scale. The entrepreneurial behavior that a business owner must possess and develop further includes being honorable, hardworking and disciplined, independent and realistic, performance-oriented and high commitment, positive thinking and responsibility, able to control emotions, not doubting promises, keeping promises on time, learning from experience, considering risks, empathizing with others, working together with others, producing something for others, encouraging others, finding solutions for every problem, and planning before acting (Pratana & Margunani, 2019). An entrepreneur's progress depends on the maturity or behavior of each individual in carrying it out.

Entrepreneurial education refers to teaching and learning activities related to entrepreneurship, which involve developing knowledge, skills, attitudes, and personal character appropriate for students' age and development. Entrepreneurial education is the process of acquiring knowledge about starting a business by instilling an entrepreneurial spirit so that they can become successful entrepreneurs. According to Wibowo & Pramudana (2016), entrepreneurial education is a way or effort to nurture and develop an entrepreneurial spirit and mindset for an individual through educational institutions or other institutions, such as training institutions, training, and so on. On the other hand, according to Boldureanu et al. (2020), entrepreneurial education aims to cultivate individuals as people with character, understanding, and skills. Entrepreneurial education, in general, is an educational process that applies principles and methodologies towards the development of life skills in students through an integrated curriculum developed in an educational environment. The purpose of entrepreneurial education, as stated by Spigel & Harrison (2018), is to understand the role of business in the economy, understand the characteristics of business and entrepreneurial processes, be able to plan and develop a business, recognize business opportunities, and understand the concepts of entrepreneurial knowledge (Yanti, 2019). The existence of an entrepreneurial education concept aims to foster the impact of self-efficacy, financial literacy, and digital literacy on entrepreneurial behavior. Through entrepreneurial education, an individual can develop character and behavior that has not been previously demonstrated, which is certainly balanced with the business ethics that must be applied.

In the era of rapidly advancing technology, everyone can easily obtain information from anywhere and at any time as desired. People can even equip themselves with knowledge through technology in their hands alone. People's actions and behavior in performing something are usually influenced by the external environment, and they are mostly influenced by the social

media environment and the institutional environment they navigate. A higher education institution with an entrepreneurship study program has a strategic role for aspiring young entrepreneurs who will become an educated workforce with a future impact, reducing unemployment problems. Through entrepreneurial education, students will be given the opportunity to develop skills to change their mindset about entrepreneurship.

From the explanations given, a desire and interest of researchers emerged to conduct research on how much entrepreneurial education can provide a bridge for other educations such as self-efficacy (self-effectiveness) education, financial literacy, and digital literacy education, which will eventually lead to changes in the early entrepreneurial behavior of students who initially had no interest in entrepreneurship. This change occurs due to the influence of some educational factors covered by entrepreneurial education, making the initial interest change to say that the students highly believe in their ability to manage businesses. The research is closely related to the subject to be studied, which is all active undergraduate students of the Entrepreneurship Program at Hasanuddin University in Makassar. The subject is chosen for this research because it is closely related to the object to be studied, which is the influence of self-effectiveness, financial literacy, and digital literacy on entrepreneurial behavior with entrepreneurial education as an intervening variable. In this research, we will see how the role of entrepreneurial education provides a path or bridge for these influential factors in affecting the behavior of students in entrepreneurship.

2. METHOD

2.1. Research Model and Hypothesis

This research uses a quantitative approach with several variables that will test the effect of their relationships with data results in the form of numbers. Quantitative Research is a research method that tests objective theories by analyzing the relationship or connection between related variables. In the quantitative research type used here, there will always be statements - descriptive statements about independent variables and dependent variables, and statements related to how the relationship between the two variables is. A hypothesis is tested using Path Analysis. The following is the shape of the research design carried out:

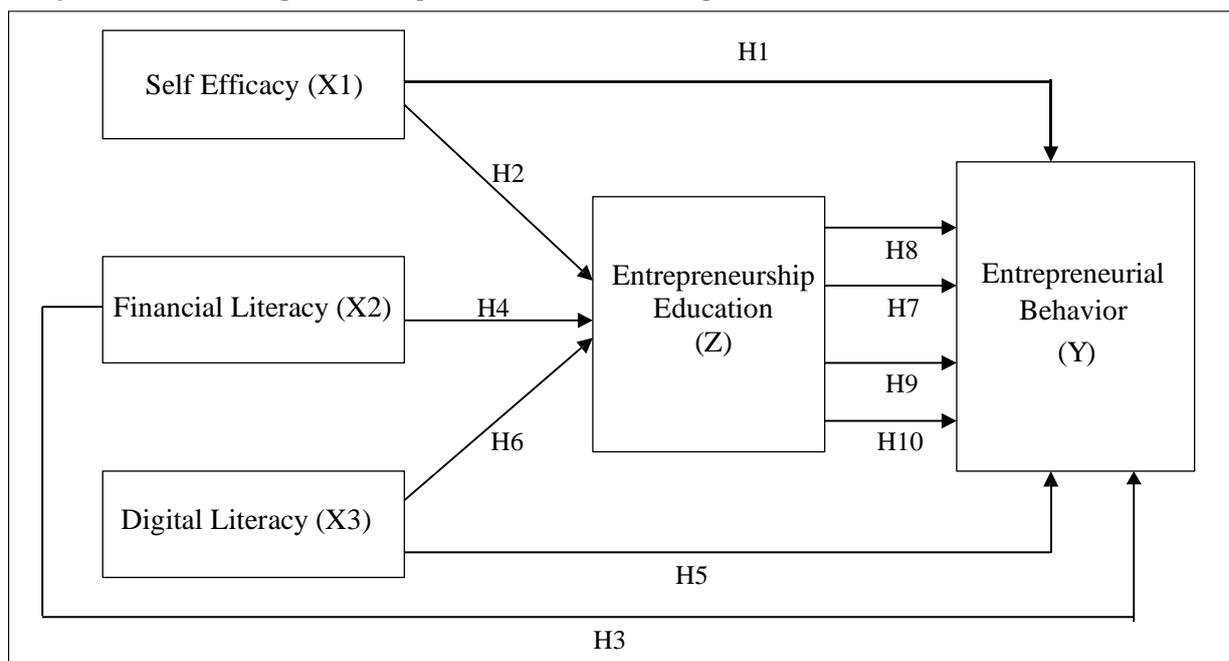


Figure 1. Research Design

According to Figure 1 above, This research is a descriptive explanatory study, which means describing the influence between the variables being investigated. Descriptive means explaining and analyzing the research variables, such as the variables of Self-Efficacy (X1), Financial Literacy (X2), Digital Literacy (X3), Entrepreneurial Behavior (Y), and Entrepreneurial Education (Z). Meanwhile, explanatory means finding the causal influence between the research variables through hypotheses. The causal influence is the direct effect between Self-Efficacy (X1), Financial Literacy (X2), and Digital Literacy (X3) on Entrepreneurial Education (Z). There is also an indirect effect between Self-Efficacy (X1), Financial Literacy (X2), and Digital Literacy (X3) on Entrepreneurial Behavior (Y) through Entrepreneurial Education (Z) for all students of the Entrepreneurship Study Program at Hasanuddin University. The research design is based on the COR and JD-R theories, as well as relevant previous research. Therefore, the researcher can create direct and indirect hypotheses in this study. A clearer explanation can be found in the following summary table of hypotheses:

Table 1. Hypothesis Summary

Hypothesis	Description
H1	Self-efficacy has a positive and direct impact on Entrepreneurial Behavior.
H2	Self-efficacy has a positive and direct impact on Entrepreneurial Education.
H3	Financial Literacy has a positive and direct impact on Entrepreneurial Behavior.
H4	Financial Literacy has a positive and direct impact on Entrepreneurial Education.
H5	Digital Literacy has a positive and direct impact on Entrepreneurial Behavior
H6	Digital Literacy has a positive and direct impact on Entrepreneurial Education
H7	Entrepreneurial Education has a positive and direct impact on Entrepreneurial Behavior.
H8	Self-efficacy has a positive and indirect effect on Entrepreneurial Behavior through Entrepreneurship Education.
H9	Financial Literacy has a positive and indirect effect on Entrepreneurial Behavior through Entrepreneurship Education.
H10	Digital Literacy has a positive and indirect effect on Entrepreneurial Behavior through Entrepreneurship Education

According to Table 1 above, this research has 10 hypotheses. These hypotheses will test the direct effect of Self-Efficacy (X1) on Entrepreneurial Behavior (Y), the direct effect of Self-Efficacy (X1) on Entrepreneurial Education (Z), the direct effect of Financial Literacy (X2) on Entrepreneurial Behavior (Y), the direct effect of Financial Literacy (X2) on Entrepreneurial Education (Z), the direct effect of Digital Literacy (X3) on Entrepreneurial Behavior (Y), the direct effect of Digital Literacy (X3) on Entrepreneurial Education (Z), the direct effect of Entrepreneurial Education (Z) on Entrepreneurial Behavior (Y), the indirect effect of Self-Efficacy (X1) on Entrepreneurial Behavior (Y) through Entrepreneurial Education (Z), the indirect effect of Financial Literacy (X2) on Entrepreneurial Behavior (Y) through Entrepreneurial Education (Z), and the indirect effect of Digital Literacy (X3) on Entrepreneurial Behavior (Y) through Entrepreneurial Education (Z).

2.2. Population and Sample

The population in this study consists of the entire cohort (2019-2023) of Business Administration students at Universitas Negeri Makassar. There are 35 students in the 2019 cohort, 70 in the 2020 cohort, 76 in the 2021 cohort, 100 in the 2022 cohort, and 146 in the 2023 cohort, making a total of 427 students. The sampling technique used is Proportional Random Sampling, calculated using Slovin's formula, resulting in a sample size of 104 respondents or 24% of the population size. The sample size used is taken from the Slovin formula as follows:

$$n = \frac{N}{1 + Ne^2}$$

$$n = \frac{427}{1 + 427(0,085)^2}$$

$$n = 104,52$$

Description:

n = Total Sample
N = Total Population
e = Error Rate of 8,5% or 0.085

From the given formula, it can be determined that the minimum number of samples that can be used is; n = 104 respondents. And the researchers obtained a sample of 104 people.

2.3. Data Collection

Data collection was carried out by determining the research subject, which is the freshman class (2019-2023) from the Entrepreneurship Study Program at Hasanuddin University Makassar, using a questionnaire. The questionnaire used is a closed-ended questionnaire using digital media or commonly known as Google Forms, and the scale used is the Likert scale. Scoring is done using the Likert scale with 5 response options: Very Disagree: 1, Disagree: 2, Rather Agree: 3, Agree: 4, and Very Agree: 5. Subsequently, the data is analyzed using the Statistical Package for the Social Sciences (SPSS) or now more commonly known as Statistical Product and Service Solutions (SPSS) version 24. The data analysis used in this research includes descriptive statistical analysis, classical assumption tests, and path analysis.

3. RESULTS AND DISCUSSION

3.1. Research Results

3.1.1. Hypothesis Testing

The testing of hypotheses is used to test the effect of exogenous variables directly and indirectly on endogenous variables. The hypothesis is accepted or rejected based on criteria when p-value < 0.05, then H0 is accepted, or stated that the obtained regression coefficient is significant. The results of the hypothesis testing on direct and indirect effects can be known through the following table:

Table 2. Indirect Hypothesis Testing Results

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.823 ^a	.677	.664	2.01178

a. Predictors: (Constant), ENTREPRENEURSHIP EDUCATION (Z), FINANCIAL LITERACY (X2), SELF-EFFICACY (X1), DIGITAL LITERACY (X3)

		Coefficients^a				
		Unstandardized Coefficients		Standardized Coefficients		
	Model	B	Std. Error	Beta	t	Sig.
1	(Constant)	2.367	1.518		1.559	.122
	Self-Efficacy (X1)	.059	.055	.085	1.074	.285
	Financial Literacy (X2)	.097	.083	.100	1.169	.245
	Digital Literacy (X3)	.104	.047	.201	2.213	.029
	Entrepreneurship Education (Z)	.465	.059	.571	7.937	.000

a. Dependent Variable: Entrepreneurial Behavior

As for obtaining the effect of error (e1), the formula is used:

$$e1 = \sqrt{1 - R^2} = \sqrt{1 - 0,677} = 0,568$$

$$Y = \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_7 Z + e_1$$

$$Y = 0,085 X_1 + 0,100 X_2 + 0,201 X_3 + 0,571 Z + 0,568$$

The determination coefficient of 0.568 indicates that Self-Efficacy, Financial Literacy, Digital Literacy, and Entrepreneurship Education directly affect the Entrepreneurial Behavior (dependent variable Y) by 56.8%, while 43.2% is influenced by variables outside the model or the study itself.

Table 3. Direct Hypothesis Testing Results

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.609 ^a	.370	.352	3.43056

a. Predictors: (Constant) Digital Literacy (X3), Self-Efficacy (X1), Financial Literacy (X2)

		Coefficients^a				
		Unstandardized Coefficients		Standardized Coefficients		
	Model	B	Std. Error	Beta	t	Sig.
1	(Constant)	10.443	2.369		4.409	.000
	Self-Efficacy (X1)	.171	.092	.200	1.848	.068
	Financial Literacy (X2)	-.019	.141	-.016	-.135	.893
	Digital Literacy (X3)	.302	.074	.476	4.063	.000

a. Dependent Variable: Entrepreneurship Educ

As for obtaining the effect of error (e2), the formula is used:

$$e2 = \sqrt{1 - R^2} = \sqrt{1 - 0,370} = 0,793$$

$$Z = \beta_4 X_1 + \beta_5 X_2 + \beta_6 X_3 + e_2$$

$$Z = 0,200 X_1 + -0,016 + 0,476 + 0,793$$

The determination coefficient of 0.793 indicates that Self-Efficacy, Financial Literacy, and Digital Literacy have a direct impact on Entrepreneurial Education (variable Z), accounting for 79.3% of the effect, while the remaining 20.7% is influenced by other variables outside of this model or research.

The effectiveness of self-efficacy has a positive and significant impact on Entrepreneurial Behavior through the variable of Entrepreneurial Education.

$$\begin{aligned}\text{Indirect Effect} &= X1 \rightarrow Y \rightarrow Z \\ &= \beta_4 \times \beta_7 \\ &= 0,200 \times 0,571 \\ &= 0,114\end{aligned}$$

Financial Literacy has a negative and insignificant impact on Entrepreneurial Behavior through the variable of Entrepreneurial Education.

$$\begin{aligned}\text{Indirect Effect} &= X2 \rightarrow Y \rightarrow Z \\ &= \beta_5 \times \beta_7 \\ &= -0,016 \times 0,571 \\ &= -0,009\end{aligned}$$

Digital Literacy has a positive and significant impact on Entrepreneurial Behavior through the variable of Entrepreneurial Education.

$$\begin{aligned}\text{Indirect Effect} &= X3 \rightarrow Y \rightarrow Z \\ &= \beta_6 \times \beta_7 \\ &= 0,476 \times 0,571 \\ &= 0,271\end{aligned}$$

- H1: The effect of Self-Efficacy on Entrepreneurial Behavior has a significance value of 0.285 > 0.05 and a Beta value of 0.085. Based on these results, we can conclude that H1 is rejected.
- H2: The effect of Self-Efficacy on Entrepreneurial Education has a significance value of 0.068 > 0.05 and a Beta value of 0.200. Based on these results, we can conclude that H2 is rejected.
- H3: The effect of Financial Literacy on Entrepreneurial Behavior has a significance value of 0.245 > 0.05 and a Beta value of 0.100. Based on these results, we can conclude that H3 is rejected.
- H4: The effect of Financial Literacy on Entrepreneurial Education has a significance value of 0.893 > 0.05 and a Beta value of -0.016. Based on these results, we can conclude that H4 is rejected.
- H5: The effect of Digital Literacy on Entrepreneurial Behavior has a significance value of 0.029 < 0.05 and a Beta value of 0.201. Based on these results, we can conclude that H5 is accepted.
- H6: The effect of Digital Literacy on Entrepreneurial Education has a significance value of 0.000 < 0.05 and a Beta value of 0.476. Based on these results, we can conclude that H6 is accepted.
- H7: The effect of Entrepreneurial Education on Entrepreneurial Behavior has a significance value of 0.000 < 0.05 and a Beta value of 0.571. Based on these results, we can conclude that H7 is accepted.
- H8: The effect of Self-Efficacy has a Beta value of 0.399 on Entrepreneurial Behavior through Entrepreneurship Education. Based on this result, we can conclude that Hypothesis 8 is accepted.
 $0.200 \times 0.571 = 0.114$
 $0.285 + 0.114 = 0.399$
- H9: The influence of Financial Literacy on Entrepreneurial Behavior through Entrepreneurship Education has a Beta value of 0.236. Based on this result, we can conclude that Hypothesis 9 is accepted.

H10: The impact of Digital Literacy on Entrepreneurial Behavior through Entrepreneurship Education has a Beta value of 0.30. Based on this result, we can conclude that Hypothesis 10 is accepted.

$$0.476 \times 0.571 = 0.271$$

$$0.029 + 0.271 = 0.30$$

3.1.2. Path Analysis

Below is the interpretation result from the path analysis that can be seen in Table 4.

Table 4. Path Analysis Results

Influence between Variables	Influence		
	Direct	Indirect	Total
Influence X1 → Y	0,085	-	0,085
Influence X1 → Z	0,200	-	0,200
Influence X2 → Y	0,100	-	0,100
Influence X2 → Z	-0,016	-	-0,016
Influence X3 → Y	0,201	-	0,201
Influence X3 → Z	0,476	-	0,476
Influence Z → Y	0,571	-	0,571
Influence X1 → Y → Z	0,085	0,114	0,119
Influence X2 → Y → Z	0,100	-0,009	0,091
Influence X3 → Y → Z	0,201	0,271	0,472

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

$$Y = \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_7 Z + e_1$$

$$Y = 0,085X_1 + 0,100X_2 + 0,201X_3 + 0,571Z + 0,568$$

$$Z = \beta_4 X_1 + \beta_5 X_2 + \beta_6 X_3 + e_2$$

$$Z = 0,200X_1 + -0,016X_2 + 0,476X_3 + 0,793$$

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

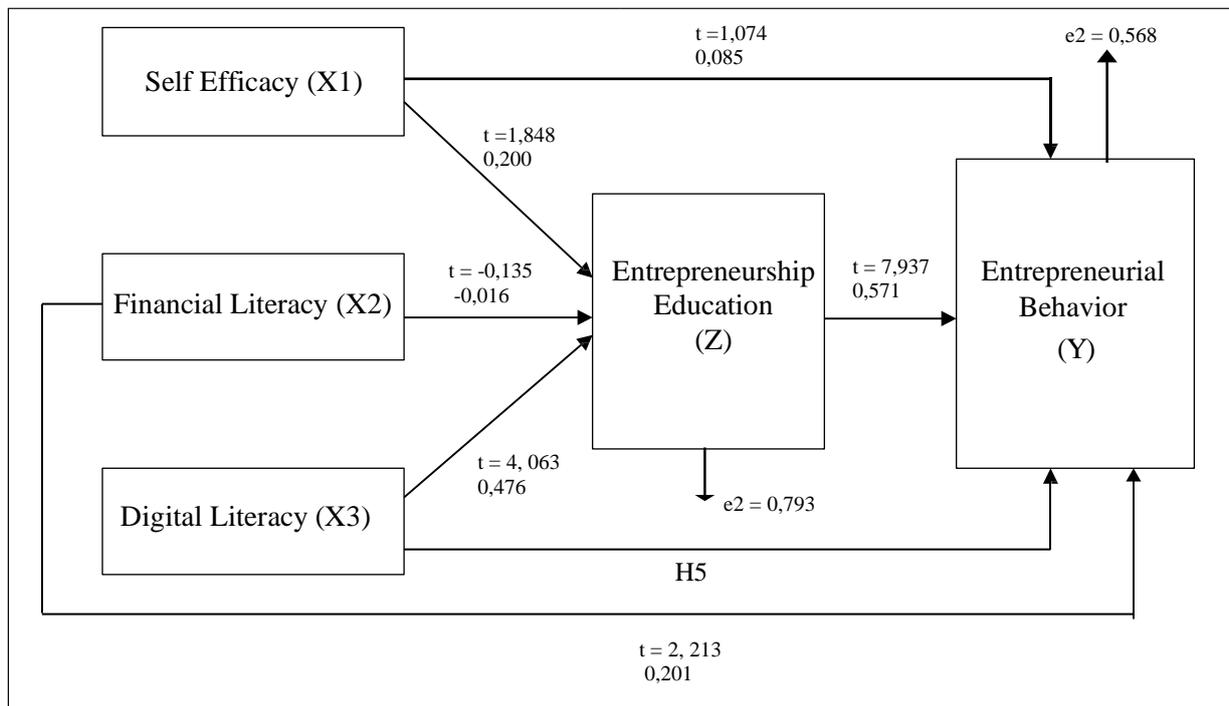


Figure 2. Path Analysis Result Model

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

Coefficient of determination: $Rm^2 = 1 - Pe1^2 \times Pe2^2 \dots \dots \dots Pex2$

Interpretation of (Rm^2) determination as follows:

$$Rm^2 = 1 - (0.568)^2 - (0.793)^2 = 1 - 0.202 = 0.798$$

$$0,322 \times 0,628 = 0,202$$

According to the coefficient of determination above, it shows a direct and indirect effect of 0.798 or 79.8%, which means that the information contained in the data (79.8%) is explained by the model. Meanwhile, (20.2%) is explained by variables outside the model.

3.2. Discussion

3.2.1 The Effect of Efficacy on Entrepreneurial Behavior in Entrepreneurship Study Program Students of Universitas Negeri Makassar

An individual with high self-efficacy can utilize their full potential to achieve what they expect. On the other hand, an individual with low self-efficacy tends to avoid all tasks, efforts they think are difficult to perform, or easily give up when facing problems while carrying out their duties. This shows that self-efficacy can make students more confident in their abilities to solve problems, not waste time, and quickly complete tasks and responsibilities, particularly in entrepreneurship and turning problems into business opportunities.

The results of this research indicate that there is a positive and significant correlation between Self-Efficacy and Entrepreneurial Behavior among All Student Entrepreneurs (Classes of 2019-2023) at Universitas Negeri Makassar. Someone with a high awareness of their Self-Efficacy will make their entrepreneurial behavior better. This means that the higher an individual's level

of Self-Efficacy, the higher their improvement in entrepreneurial behavior. This research is also supported by previous research by Saepudin et al. (2015) which states that Self-Efficacy has a functional relationship with Entrepreneurial Behavior or has a significant relationship with students. Students in the Entrepreneurship Program at Universitas Negeri Makassar can improve their entrepreneurial behavior, which will be influenced by the Self-Efficacy of the individual student.

Researchers' findings on this relationship are consistent with the research conducted by (Prabawati, 2019), stating that individuals who believe they have the potential to change their surroundings by doing something are more likely to act and achieve success compared to those who do not have that belief or can be said to have low self-efficacy. An entrepreneur needs to have good character, attitude, and behavior to achieve the expected success. An entrepreneur must have confidence in their ability to organize, control, and execute the necessary actions for their business to continue. Someone who believes that their business can generate profits for themselves will work harder to achieve success.

3.2.2. The Effect of Self-Efficacy on Entrepreneurship Education in Entrepreneurship Study Program Students at Universitas Negeri Makassar

Entrepreneurial education is one of the programs from higher education institutions to provide students with the preparation for graduates as potential young entrepreneurs. Encouraging the entrepreneurial spirit of students can become an alternative method to reduce the unemployment rate. Because students are expected to mature into young educated businessmen capable of establishing their own companies. Entrepreneurial education refers to active individual efforts aimed at enhancing a more detailed understanding of the entrepreneurial process. According to Belitski & Heron (2017), entrepreneurial education is the organized and formal transmission of entrepreneurial skills. This competence is related to the provision of skills, concepts, and individual mental awareness (Rahayu & Kurniawan, 2022).

The results of this research indicate a positive and significant correlation between Self-Efficacy and Entrepreneurial Education for all Entrepreneurial Students (Class of 2019-2023) at Universitas Negeri Makassar. This research shows the high level of entrepreneurial education received, which in turn increases self-efficacy among student entrepreneurs. The lower the level of entrepreneurial education obtained, the lower the self-efficacy of students in entrepreneurship. Therefore, it can be concluded that entrepreneurial education affects the improvement of self-efficacy in entrepreneurship and vice versa. With good self-efficacy, it also affects entrepreneurial education as it can increase motivation, creativity, independent decision-making learning, and most importantly, one of the key factors for individual success in entrepreneurial careers after obtaining entrepreneurial education.

The research results are in line with (Utomo & Asriati, 2014), entrepreneurial education has a positive effect on self-efficacy. This is also consistent with the research conducted by (Piperopoulos & Dimov, 2015), entrepreneurial education in the family and at school has a significant impact on the self-efficacy of students. Supported by research conducted (Oyugi et al, 2015), it was found that entrepreneurial education has a significant effect on self-efficacy. The knowledge obtained through entrepreneurial education can increase self-efficacy in pursuing the business world. Although the research mentioned that what affects it is actually Entrepreneurial Education on Self-Efficacy and not the other way around, but according to the researchers, both of them mutually affect each other, meaning that just as Self-Efficacy of a person is crucial when pursuing Entrepreneurial Education, so is the other way around.

3.2.3. The Effect of Financial Literacy on Entrepreneurial Behavior in Entrepreneurship Study Program Students at Universitas Negeri Makassar

Financial literacy is a concept of financial knowledge and information about how someone can understand various concepts and apply them to their daily life when making decisions faced

with several financial activities, such as savings and investments. Financial literacy is knowledge for managing finances. Students who do not have adequate knowledge about finance will affect their decisions in the real world. On the other hand, financial literacy will help individuals understand how far or how much their knowledge and implementation go when managing or personal financial management. Financial literacy is crucial in setting behavior when making entrepreneurial decisions, especially related to daily activities. Besides benefiting individuals, financial literacy is also beneficial for the continuity of an economy in a country (Potrich et al., 2015).

The results of this research indicate a positive and significant correlation between Financial Literacy and Entrepreneurial Behavior among All Student Entrepreneurs (Class of 2019-2023) at Universitas Negeri Makassar. From this research, it can be concluded that a person with high financial literacy will find it easier to determine their behavior in entrepreneurship. Entrepreneurial activities are closely related to finance or knowledge in the field of financial management. Most people, if they have low financial literacy, their entrepreneurial behavior will also decline due to fear and fear of managing financial resources (personal with business), because these fears lead to poor entrepreneurial behavior such as a lack of self-confidence, easy exploitation by others - bad people, and other things. Therefore, financial literacy is important in affecting an individual's entrepreneurial behavior.

The results of this research also align with previous research by (Cahyaningrum & Susanti, 2021), stating that the financial literacy level owned by students can improve students' behavior in making decisions and actions in entrepreneurial activities. Financial literacy plays a crucial role in providing students with the necessary financial decisions, budgeting, and actions required for entrepreneurship. Financial literacy serves as a means to apply understanding, knowledge, skills, and values to consumers in a financial context and financial decisions that affect the individual, others, society, and the environment. An increasing level of financial literacy will shape students' good behavior in making decisions and providing behavior towards entrepreneurial activities.

3.2.4. The Effect of Financial Literacy on Entrepreneurship Education in Entrepreneurship Study Program Students at Universitas Negeri Makassar

Financial literacy becomes the basic concept of finance to manage financial products. It can serve as a basis for making precise and effective decisions and is useful in facilitating financial freedom and well-being in the future. With a broad understanding of financial literacy, potential investors will be wiser in managing and deciding how to allocate their wealth. The skills within it include the ability to differentiate financial choices, discussing financial issues, responding to issues in life events that can affect financial decision-making in daily life, and planning for the future. Financial literacy occurs when someone has the ability or expertise to use and utilize resources effectively and maximally for a specific purpose (Eniola & Entebang, 2021).

The results of this research indicate a positive and significant relationship between Financial Literacy and Entrepreneurial Education for all Entrepreneurial Students (Class of 2019-2023) at Universitas Negeri Makassar. In this case, it can be concluded that financial literacy is also a form of entrepreneurial education, so if someone has high financial literacy, their entrepreneurial education is also considered high. Since entrepreneurial education also teaches financial literacy. Entrepreneurial education has a greater impact on financial literacy in nurturing awareness of business opportunities and can improve entrepreneurial skills. This implies the importance of raising awareness of business opportunities in entrepreneurial education. Simultaneously, entrepreneurial education and financial literacy have a significant impact on developing entrepreneurial skills, indicating an improvement in entrepreneurial skills through an understanding of balance sheets, income statements, and cash flow reports, as well as fostering awareness of business opportunities and enhancing entrepreneurial skills. The focus should be on developing entrepreneurial education to enhance financial literacy and entrepreneurial skills

among students.

This research is supported or in line with the previous research conducted by (Suparno & Saptono, 2018) which states that the research hypothesis, "entrepreneurial education has a direct and positive effect on financial literacy," can be accepted, and the result is that 63% of financial literacy is determined or influenced by the variation of entrepreneurial education. This is because schools and parents can shape future financial behavior by designing a curriculum of economic and financial competency education. The research results are also supported by the second previous research by (Setyawan & Tjiptodjojo, 2020), which states that financial literacy for entrepreneur and employee groups falls into the moderate category, the existence of financial literacy in the business world will become crucial and capable of driving the national economy.

3.2.5. The Effect of Digital Literacy on Entrepreneurial Behavior in Entrepreneurship Study Program Students at Universitas Negeri Makassar

Digital literacy is explained as how someone can use and understand information in various formats used. Digital literacy is the ability to read, write, and calculate diverse digital texts/objects in a digital environment. Digital literacy is not just about the ability to use technology, learn using new devices, or applying those devices and technology in learning. On the contrary, digital literacy is a high-level adaptation skill that allows individuals to take advantage of technical skills and navigate various information available in the internet network (Bravo et al., 2021).

The results of this research indicate that there is a positive and significant correlation between Digital Literacy and Entrepreneurial Behavior among All Student Entrepreneurs (Class of 2019-2023) at Universitas Negeri Makassar. With a high level of digital literacy in an individual, it will enhance their entrepreneurial behavior. Since the digital age is crucial for entrepreneurs to accelerate the recognition of their products, if their digital literacy is high, self-confidence and interest in entrepreneurship in the behavioral category will increase and be better than before.

This research is supported by previous research by Dewi & Susanti (2021), which states that the rapidly developing digital technology today can make it easy for someone to find information about something and they are interested in using it. Partial digital literacy has an impact on the entrepreneurial behavior of students. The increasingly advanced development of science and technology makes it easy for someone to find information. If someone has good digital literacy, an entrepreneur can find opportunities and utilize digital devices and other advanced technology.

3.2.6. The Effect of Digital Literacy on Entrepreneurship Education for Entrepreneurship Study Program Students at Universitas Negeri Makassar

Digital literacy itself is the ability of entrepreneurs to adapt to the development of technology and be able to use media as a means of communication, marketing, trend analysis, and demand for goods and services. Currently, social media has become an extremely important part, as people are always in contact with smartphones. Various applications make it easy to manage businesses and expand online market reach. With digital literacy, students can maximize the use of the digital world, so they have broad knowledge about entrepreneurship. Therefore, having and mastering information about entrepreneurship can influence students' interest in entrepreneurship (Haliza, 2022).

The results of this research indicate a positive and significant correlation between Digital Literacy and Entrepreneurial Education for all Student Entrepreneurs (Classes of 2019-2023) at Universitas Negeri Makassar. Digital literacy has a significant impact on education across Indonesia, including Entrepreneurial Education. In this modern era, education in Indonesia uses what is called technology, even at the core levels. Therefore, digital literacy has a significant impact on Entrepreneurial Education. As the level of digital literacy of an individual increases, so does their knowledge of Entrepreneurial Education because of the wide range of income

generated through various technological media.

This research is in line with previous research by (Szymkowiak et al., 2021), which states that Education heavily relies on technology, as a source for finding and creating teaching materials carried out by every educator, as well as for students, technology becomes a source for collecting and mining teaching materials according to their needs. With the advent of learning technology, it is more attractive and motivating. The advancement of technology and information has almost been felt in Indonesian Education, both in positive and negative aspects.

3.2.7. The Effect of Entrepreneurship Education on Entrepreneurial Behavior in Entrepreneurship Study Program Students at Universitas Negeri Makassar

Behavior is the operationalization and actualization of an individual's or a group's attitudes towards a specific environment (nature, society, technology, or organization), while attitudes are the operationalization and actualization of beliefs. Entrepreneurial behavior can be understood as activities or actions by an entrepreneur that are built upon six main characteristics: self-confidence, risk-taking, task orientation, leadership, and future-orientation to achieve their goals. According to Suryana, a person with an entrepreneurial spirit can be identified by certain behavioral patterns, such as being innovative, courageous in facing risks, and ambitious in seeking opportunities (Tanjung, 2018).

The results of this study show that there is a positive and significant relationship between Entrepreneurial Education and Entrepreneurial Behavior towards All Student Entrepreneurs (Class of 2019-2023) at Universitas Negeri Makassar. In this case, it can be said that the higher one's entrepreneurial education, the greater their behavior in entrepreneurship. Usually, entrepreneurial behavior is not determined solely by the level of related entrepreneurial education, but it can grow according to an individual's desires or intentions. However, as time goes by, an individual in determining entrepreneurial behavior must have motivation from their surrounding environment, one form of motivation being the enhancement of entrepreneurial education.

The results of this research are consistent with the research conducted by (Pramudana, 2016) which states that there is an effect of entrepreneurial education and training on entrepreneurial behavior. Entrepreneurial education referred to here is the process of learning to change students' attitudes and thinking patterns towards choosing an entrepreneurial career. Therefore, it can be said that there is an influence between entrepreneurial education and an entrepreneurial attitude.

3.2.8. The Effect of Self-Efficacy on Entrepreneurial Behavior Through Entrepreneurship Education in Entrepreneurship Study Program Students at Universitas Negeri Makassar

According to the research findings, Self-Efficacy has a positive and significant effect on Entrepreneurial Behavior through Entrepreneurial Education for all Student Entrepreneurs (Class of 2019-2023) at Universitas Negeri Makassar. In this regard, Self-Efficacy can lead to entrepreneurial behavior because if someone has self-confidence and believes in taking further steps, it will also raise their behavior in entrepreneurship. Of course, this can be achieved through entrepreneurial education that they receive. Since the impact of something must be balanced or stable, both from within (self-efficacy) and from outside influences (entrepreneurial education).

The researchers found in the relationship between these variables for Student Entrepreneurs from Class 2019 to 2023 at Universitas Negeri Makassar has a limitation. If not encouraged or influenced by others, there is no behavior or intention within them to engage in entrepreneurship. Belief in one's self-efficacy in managing their business is not enough to motivate someone to become an entrepreneur. Therefore, entrepreneurial education is crucial in driving someone from outside to engage in entrepreneurship, to increase their confidence in their abilities.

The research above is consistent with the previous research by (Dharmanegara et al., 2022). In his study, he investigated the effectiveness of self-moderating the impact of entrepreneurial education on entrepreneurial behavior among students who already have an online business in Bali. The results of the study showed positive and significant outcomes. The better the entrepreneurial education provided, the better the entrepreneurial behavior of the students, even though self-efficacy was considered as a moderating variable. However, in the study, it was found that the level of self-efficacy of an individual is determined by the quality of entrepreneurial education received. Since the development of self-efficacy within entrepreneurial education provides a foundation, it will also impact the improvement of entrepreneurial behavior in the future.

3.2.9. The Effect of Financial Literacy on Entrepreneurial Behavior Through Entrepreneurship Education in Entrepreneurship Study Program Students at Universitas Negeri Makassar

According to the research results, Financial Literacy has a positive and significant impact on Entrepreneurial Behavior through Entrepreneurship Education for all Students of Entrepreneurship (Class of 2019-2023) at Universitas Negeri Makassar. In this case, financial literacy greatly affects an individual's behavior in entrepreneurship because if someone has a good level of financial literacy, their ability to manage financial affairs will automatically be well-organized. This level of literacy can be reflected in entrepreneurship education. That's why entrepreneurship education is called a mediating variable that can help financial literacy enter an individual's entrepreneurial behavior.

The researchers found that the relationship between these variables, specifically for the Entrepreneurship Students of Universitas Negeri Makassar from Class of 2019 to 2023, has a limitation. The main reason most students face obstacles in starting a business is their lack of knowledge about financial management. Therefore, due to the lack of this knowledge, their behavior will be influenced to continue postponing starting a business. For this reason, financial literacy must be improved through entrepreneurship education or other financial education that contains knowledge about finance that can make someone's financial management skills improve.

This research is supported by previous research by (Aziz 2021), which states that the higher the level of entrepreneurial education someone has, the higher their literacy level. Higher education, particularly in the field of entrepreneurship involving finance, undoubtedly has financial product skills and understanding, as higher education becomes increasingly important to understand financial management and a more comprehensive understanding of financial matters. In line with this, there is also previous research by (Rahmia, 2019) on the impact of entrepreneurial education on entrepreneurial behavior, which states that there is a positive effect shown by entrepreneurial education, identifying that as entrepreneurial education increases, entrepreneurial behavior also increases. Students agree to improve the quality of syllabuses, teaching methods, and learning facilities for enhancing students' mental entrepreneurship skills. Through the syllabus, students can recognize and hone their own skills using engaging learning methods supported by high-quality learning facilities. As a result, entrepreneurial behavior can increase through quality entrepreneurial education. Based on the two previous studies conducted by other researchers, it can be concluded that there is an effect of Financial Literacy on Entrepreneurial Education and likewise, Entrepreneurial Education has an effect on Entrepreneurial Behavior.

3.2.10. The Effect of Digital Literacy on Entrepreneurial Behavior through Entrepreneurship Education in Entrepreneurship Study Program Students at Universitas Negeri Makassar

According to the research results, Digital Literacy has a positive and significant impact on Entrepreneurial Behavior through Entrepreneurial Education for all University Students (Class of 2019-2023) at Hasanuddin University. In this case, high digital literacy among students can make

them have a high entrepreneurial attitude or intention in running a business, which is certainly supported by entrepreneurial education or high levels of knowledge. Digital literacy and entrepreneurial behavior are crucial actions for anyone who wants to succeed in developing their business, especially in today's modern era that always relies on the current technology.

Researchers found a relationship in this variable involving Entrepreneurial Students from the Class of 2019 to 2023 at Hasanuddin University. They have a shortcoming in managing information and technology, although they claim to be competent in the field of entrepreneurship education. Despite this, they still have high entrepreneurial aspirations, thus requiring improvement in both aspects. Information management is crucial to master because it is related to marketing strategies and sales information. Meanwhile, technology is essential to master as well, as it is associated with information and marketing through electronic media or other technologies like social media usage. Therefore, entrepreneurial behavior and entrepreneurship education of students should not only focus on products but also consider other aspects as mentioned above.

The research above is consistent with previous research by (Ardiansyah et al., 2023), which states that entrepreneurship education can improve if an individual has high digital literacy. The second study presented by (Wibowo & Pramudana, 2016) suggests that entrepreneurship education is a learning process to change students' attitudes and thinking patterns towards entrepreneurship choices. In conclusion, there is an impact between entrepreneurship education on an individual's entrepreneurial behavior. Based on the two previous studies conducted by other researchers, we can conclude that there is an impact of Digital Literacy on Entrepreneurship Education and similarly, an impact of Entrepreneurship Education.

4. CONCLUSIONS AND SUGGESTION

Based on the theory and data analysis above, it can be concluded that there is a significant effect of the variables Self-Efficacy, Financial Literacy, and Digital Literacy on Entrepreneurial Behavior of the Entire Cohort (2019-2023) of Active Entrepreneurial Students at Hasanuddin University in Makassar. Among the variables mentioned, there are still many other variables that can influence entrepreneurial behavior, such as family environment, entrepreneurial motivation, entrepreneurial interest, entrepreneurial intensity, and many more examples. From some student observations, it is said that most of their behavior in entrepreneurship can be determined by the amount of encouragement they receive from various sources, both internal and external, including themselves and others close to them, such as friends, family, colleagues, teams, and influential people in their lives. Many students also have low self-esteem because of inadequate digital and financial literacy, which results in a negative impact, such as limited knowledge of technology and also financial and accounting management, causing entrepreneurial education to be used as a bridge or alternative that can help students obtain the necessary knowledge. The data also shows that the higher the self-efficacy, financial literacy, and digital literacy possessed by students and their knowledge about entrepreneurial education, the more it will affect entrepreneurial behavior as a variable tied to entrepreneurial students at Hasanuddin University in Makassar.

The related suggestion for this research is that entrepreneurial education is very important to be provided to all university students, not just within the business major, as having entrepreneurial education can increase students' self-effectiveness and literacy in becoming entrepreneurs. Therefore, every student should learn about entrepreneurial education. Furthermore, the author hopes that the research results can become a source of information or reference for teachers or lecturers who will guide and advise their students on personal development in entrepreneurship. Additionally, for future researchers to strive to deepen and expand this research in terms of variables or the development of research methods.

REFERENCES

- Ardiansyah, B. W., Muwarni, F. D., Wardana, L. W., & Maula, F. I. (2023). Digital Marketing Literacy as A Mediation of Online Business Readiness Influenced by Entrepreneurship Education (Study on Business Operators in Malang Raya). *Journal of Applied Business, Taxation and Economics Research*, 2(6), 646-664.
- Aziz, M. A. (2021). Pengaruh faktor usia, tingkat pendidikan dan lama usaha terhadap literasi keuangan (Studi kasus pada pelaku UMKM di Kota Malang). *Jurnal Ilmiah Mahasiswa FEB*, 9(2), 2-8.
- Belitski, M., & Heron, K. (2017). Expanding entrepreneurship education ecosystems. *Journal of Management Development*, 36(2), 163-177.
- Bird, B., & Schjoedt, L. (2017). Entrepreneurial behavior: Its nature, scope, recent research, and agenda for future research. *Revisiting the entrepreneurial mind: Inside the black box: An expanded edition*, 379-409.
- Boldureanu, G., Ionescu, A. M., Bercu, A. M., Bedrule-Grigoruță, M. V., & Boldureanu, D. (2020). Entrepreneurship education through successful entrepreneurial models in higher education institutions. *Sustainability*, 12(3), 1267.
- Bravo, M. C. M., Chalezquer, C. S., & Serrano-Puche, J. (2021). Meta-framework of digital literacy: A comparative analysis of 21st-century skills frameworks. *Revista Latina de Comunicacion Social*, (79), 76-109.
- Cahyaningrum, A. F., & Susanti, S. (2021). Pengaruh Penggunaan Sosial Media, Pendidikan Kewirausahaan, Dan Literasi Keuangan Terhadap Perilaku Berwirausaha Online Pada Siswa SMK Negeri 1 Pangkalan Bun. *JPEK (Jurnal Pendidikan Ekonomi dan Kewirausahaan)*, 5(1), 104-118.
- Darussalam, A. Z., Adilah, A. N., Berlian, B., & Danial, M. (2019). *Konsep Pertumbuhan Ekonomi dan Kesejahteraan dalam Islam. Jurnal Iqtisaduna*, 5(2), 264-273.
- Dewi, D. A. K., & Susanti, S. (2021). Pengaruh Literasi Digital, Locus of Control, dan Hasil Belajar Kewirausahaan terhadap Perilaku Berwirausaha Mahasiswa. *Journal of Education, Humaniora and Social Sciences (JEHSS)*, 4(1), 422-432.
- Dharmanegara, I. B. A., Rahmayanti, P. L. D., & Yasa, N. N. K. (2022). The Role of Entrepreneurial SelfEfficacy in Mediating the Effect of Entrepreneurship Education and Financial Support on Entrepreneurial Behavior. *International Journal of Social Science and Business*, 6(2), 165-173.
- Eniola, A. A., & Entebang, H. (2016). Financial literacy and SME firm performance. *International Journal of Research Studies in Management*, 5(1), 31-43.
- Firmansyah, D. (2022). Kinerja Kewirausahaan: Literasi Ekonomi, Literasi Digital dan Peran Mediasi Inovasi. *Formosa Journal of Applied Sciences*, 1(5), 745-762.
- Haliza, N. (2022). The Influence of Digital Literacy, Self-Efficacy and Income Expectations on The Interest in Entrepreneurship in Students of The Faculty Of Economics, State University Of Jakarta Class Of 2017: Pengaruh Literasi Digital, Efikasi Diri dan Ekspektasi Pendapatan Terhadap Minat Berwirausaha Pada Mahasiswa Fakultas Ekonomi Universitas Negeri Jakarta Angkatan 2017. *Indonesian Journal of Economy, Business, Entrepreneurship and Finance*, 2(2), 172-186.
- Ilmi, M., & Supeni, N. (2022). Sosialisasi Pemasaran Digital, Literasi Keuangan Dan Pelatihan Pembuatan Besek Tape Bagi UMKM Desa Kasiyan Kecamatan Puger, Jember. *Jurnal Pengabdian Literasi Digital Indonesia*, 1(2), 40-45.
- Islami, N. N. (2015). Pengaruh sikap kewirausahaan, norma subyektif, dan efikasi diri terhadap perilaku berwirausaha melalui intensi berwirausaha mahasiswa. *Jurnal Ekonomi Pendidikan Dan Kewirausahaan*, 3(1), 5-20.

- Lusardi, A. (2019). Financial literacy and the need for financial education: evidence and implications. *Swiss Journal of Economics and Statistics*, 155(1), 1-8.
- Morgan, P. J., & Long, T. Q. (2020). Financial literacy, financial inclusion, and savings behavior in Laos. *Journal of Asian Economics*, 68, 101197.
- Ningtyas, M. N. (2019). Literasi keuangan pada generasi milenial. *Jurnal Ilmiah Bisnis Dan Ekonomi Asia*, 13(1), 20-27.
- Oluwakemi, O. T. (2019). Digital literacy and entrepreneurial returns among small business owners in Lagos State, Nigeria. *Education & Science Journal of Policy Review and Curriculum Development*, 9(2), 1-11.
- Oyugi, J. L. (2015). The mediating effect of self-efficacy on the relationship between entrepreneurship education and entrepreneurial intentions of university students. *Journal of Entrepreneurship, Management and Innovation*, 11(2), 31-56.
- Piperopoulos, P., & Dimov, D. (2015). Burst bubbles or build steam? Entrepreneurship education, entrepreneurial self-efficacy, and entrepreneurial intentions. *Journal of small business management*, 53(4), 970-985.
- Potrich, A. C. G., Vieira, K. M., & Kirch, G. (2015). Determinants of financial literacy: Analysis of the influence of socioeconomic and demographic variables. *Revista Contabilidade & Finanças*, 26, 362-377.
- Potrich, A. C. G., Vieira, K. M., & Mendes-Da-Silva, W. (2016). Development of a financial literacy model for university students. *Management Research Review*, 39(3), 356-376.
- Prabawati, S. (2019). Pengaruh efikasi diri, pendidikan kewirausahaan, literasi keuangan, dan literasi digital terhadap perilaku berwirausaha siswa smk negeri 10 Surabaya. *Jurnal Pendidikan Akuntansi (JPAK)*, 7(1), 71-78.
- Pramudana, K. A. S. (2016). Pengaruh Pendidikan Kewirausahaan Terhadap Intensi Berwirausaha Yang Dimediasi Oleh Sikap Berwirausaha. *OJS Unud*, 5(12), 8167-8198.
- Pratana, N. K., & Margunani, M. (2019). Pengaruh sikap berwirausaha, norma subjektif dan pendidikan kewirausahaan terhadap intensi berwirausaha. *Economic Education Analysis Journal*, 8(2), 533550.
- Purwidiyanti, W., & Tubastuvi, N. (2019). The effect of financial literacy and financial experience on SME financial behavior in Indonesia. *JDM (Jurnal Dinamika Manajemen)*, 10(1), 40-45.
- Putri, N. A. C., Wardani, D. K., & Jati, D. P. (2020). Pengaruh efikasi diri terhadap minat berwirausaha melalui motivasi sebagai variabel intervening. *Jurnal Sosial Ekonomi Dan Humaniora*, 6(1), 1424.
- Putri, R. E., Goso, G., Hamid, R. S., & Ukkas, I. (2022). Pengaruh Literasi Keuangan, Financial Technology dan Inklusi Keuangan terhadap Kinerja Keuangan Pengusaha Muda. *Owner: Riset dan Jurnal Akuntansi*, 6(2), 1664-1676.
- Rahayu, M. P., & Kurniawan, R. Y. (2022). Analisis Pengaruh Pendidikan Kewirausahaan dan Efikasi Diri Sebagai Motivasi Berwirausaha pada Mahasiswa Pendidikan Ekonomi Universitas Negeri Surabaya. *Jurnal Paedagogy*, 9(4), 834-845.
- Rahmia S, R. S. (2019). Pengaruh Pendidikan Kewirausahaan, Minat berwirausaha dan Lingkungan Keluarga Terhadap Sikap Mental Kewirausahaan Pada Mahasiswa Pendidikan Ekonomi Fakultas Ekonomi Universitas Negeri Makassar (Doctoral Dissertation, Universitas Negeri Makassar). Skripsi, 1-11.
- Saâ, L., & Mahmud, A. (2019). Pengaruh penggunaan instagram dan efikasi diri melalui motivasi berwirausaha terhadap minat berwirausaha. *Economic Education Analysis Journal*, 8(1), 18-32.

- Saepudin, A., Ardiwinata, J. S., Ilfiandra, I., & Sukarya, Y. (2015). Efektivitas Pelatihan dan Efikasi Diri dalam Meningkatkan Perilaku Berwirausaha pada Masyarakat Transisi. *MIMBAR: Jurnal Sosial dan Pembangunan*, 31(1), 93-102.
- Setyawan, S., & Tjiptodjojo, K. I. (2020). Perbedaan Tingkat Literasi Keuangan Para Wirausahawan dan Karyawan Alumni Universitas Kristen Maranatha. *Prosiding Working Papers Series In Management*, 12(2), 16-26.
- Spigel, B., & Harrison, R. (2018). Toward a process theory of entrepreneurial ecosystems. *Strategic entrepreneurship journal*, 12(1), 151-168.
- Suparno & Saptono. (2018). Pendidikan Kewirausahaan dan Pengaruhnya Terhadap Literasi Keuangan dan Keterampilan Kewirausahaan di Perguruan Tinggi. *Jurnal Pendidikan Kewirausahaan*, 1-15.
- Szymkowiak, A., Melović, B., Dabić, M., Jeganathan, K., & Kundi, G. S. (2021). Information technology and Gen Z: The role of teachers, the internet, and technology in the education of young people. *Technology in Society*, 65, 101565.
- Tanjung, K. R. (2018). Pengaruh perilaku kewirausahaan dan pemasaran terhadap pendapatan usaha fotocopy palano jaya medan helvetia (Doctoral dissertation, Universitas Islam Negeri Sumatera Utara Medan). Skripsi, 1-88.
- Utomo, B. B., & Asriati, N. (2014). Pengaruh Pendidikan Kewirausahaan Dalam Keluarga Dan Di Sekolah Terhadap Minat Berwirausaha Dengan Mediasi Self-Efficacy Siswa Kelas XI. *Jurnal Pendidikan dan Pembelajaran Khatulistiwa (JPPK)*, 3(4), 1-15.
- Wibowo, S., & Pramudana, K. A. S. (2016). Pengaruh pendidikan kewirausahaan terhadap intensi berwirausaha yang dimediasi oleh sikap berwirausaha (Doctoral dissertation, Udayana University). *E-Jurnal Manajemen Unud*, 5(12), 8167-8198.
- Yanti, A. (2019). Pengaruh pendidikan kewirausahaan, self efficacy, locus of control dan karakter wirausaha terhadap minat berwirausaha. *Maneggio : Jurnal Ilmiah Magister Manajemen*, 2(2), 268-283.