Factors Influencing Students' Decisions to Engage in Entrepreneurship

(A Case Study of Entrepreneurship Students at ITBM Polman)

Suriana *1, Albar 2, Whisnu Adisaputra 3

- *1 Entrepreneurship Study Program, Muhammadiyah Institute of Technology and Business Polewali Mandar
- ^{2,3} Entrepreneurship Study Program, Muhammadiyah Institute of Technology and Business Polewali Mandar

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Email Correspondence: Suriana.kwu21@itbmpolman.ac.id

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ABSTRACT

This study aims to identify and analyze the factors influencing students' decisions to pursue entrepreneurship, with a focus on students of the Entrepreneurship Study Program at ITBM Polman. Employing a mixedmethods approach, data were collected through in-depth interviews and quantitative instruments administered to 30 randomly selected respondents. The findings indicate four primary factors that influence entrepreneurial decision-making: economic and business opportunities (15.93%), education (15.76%), social environment (15.7%), and personality traits (15.36%). Economic motives and the availability of business opportunities emerged as the most dominant drivers, followed by educational and social support factors that shape students' entrepreneurial mindset and motivation. Although personality factors contributed the least, they play a critical role in fostering confidence and resilience in entrepreneurial activities. These findings suggest that students' decisions to engage in entrepreneurship are the result of a complex interaction between internal and external factors. Therefore, entrepreneurship education strategies should adopt a comprehensive, experience-based approach supported by a socially conducive environment.

INTRODUCTION

In the era of globalization and rapid technological advancement, higher education institutions face significant challenges in preparing a young generation capable of competing in the job market. One of the primary challenges is fostering an entrepreneurial spirit among students. This effort is not only a solution to the high unemployment rate among university graduates but also a strategic step toward developing human resources that are independent, creative, and innovative.

In response to these challenges, many universities have begun to integrate entrepreneurship education into their curricula in a systematic and practical manner. This initiative aims to equip students with both intellectual capabilities and practical skills relevant to the business world. Irawan et al. (2023) state that entrepreneurship education has a positive impact on increasing students' interest in pursuing entrepreneurship as a career path (Bahrul Ulum Ilham, 2025).

The reality shows that intense competition in the job market has worsened employment conditions, particularly for university graduates. The limited availability of job opportunities is unable to accommodate the growing number of graduates each year, resulting in many of them working outside their field of expertise or becoming unemployed (Aswin et al., 2022). This situation demands a paradigm shift from job seekers to job creators.

In this context, entrepreneurship education plays a vital role in encouraging students to become resilient, innovative, and willing to take risks. It not only provides conceptual understanding but also fosters the attitudes and skills necessary to start and grow a business. Through this approach, the

curriculum serves as a medium for shaping an innovative mindset and independent character, both of which are essential in navigating the challenges of a dynamic economic environment (Husna, Fauzi & Wildan, 2021).

Recent trends indicate a growing interest in entrepreneurship among younger generations. Many young individuals have begun launching their own businesses at an early age, inspired by successful entrepreneurial figures, a desire to improve their quality of life, and a strong drive to face challenges (Maulia Jumyana, 2022). In the process of making such decisions, various factors—both internal and external play a significant role in shaping one's entrepreneurial intentions.

Internal factors such as personal motivation and entrepreneurial knowledge, along with external factors like reference groups (including family, peers, and mentors), play a significant role in influencing students' decisions to pursue entrepreneurship (Tsana, 2024). Suhartini (2011) explains that intrinsic factors involve internal drives originating from within the individual, such as aspirations, needs, and life goals. In contrast, external factors are influences that stem from outside the individual and are not directly controllable, such as social environment, education, media, and government policies (Mahanani, 2014; Hayy & Agus, 2010; Ruswati, 2018).

In the field of entrepreneurship, decision-making is a critical process. Shomad and Purnomosidhi (as cited in Sihombing & Sulistyo, 2021) state that decision-making is an essential mechanism for reaching consensus on effective courses of action. The ability to make accurate and timely decisions is a key determinant of entrepreneurial success (Ramdani et al., 2023).

However, many students are still unprepared to start their own businesses due to various obstacles, such as limited capital, lack of experience, inadequate access to business resources, and fear of failure. These barriers highlight the need for a deeper understanding of the factors that either encourage or hinder students in choosing entrepreneurship as a career path.

Based on the aforementioned background, this study aims to identify the internal and external factors that influence students' entrepreneurial decision-making, specifically within the context of ITBM Polman. The findings are expected to provide meaningful contributions to the development of entrepreneurship education programs that are more relevant, applicable, and contextually grounded, as well as serve as a basis for formulating higher education policies that support the growth of young entrepreneurs.

RESEARCH METHOD

This study employs a mixed-methods approach, combining qualitative and quantitative methods. The purpose is to gain deeper insights into students' perceptions through interviews, while also measuring the contribution of various influencing factors through numerical analysis. The research was conducted at ITBM Polman Campus in West Sulawesi, during the period of May to June 2025. The population consisted of all 100 students enrolled in the Entrepreneurship Study Program, from which a sample of 30 students was selected using simple random sampling. Primary data were collected through semi-structured in-depth interviews and a simple scoring instrument based on four key indicators: personality traits, education, social environment, and economic opportunities. The qualitative data were analyzed using thematic analysis, while the quantitative data were processed descriptively to determine the percentage contribution of each factor.

RESULTS AND DISCUSSION

The analysis reveals four main categories that influence students' decisions to engage in entrepreneurship: economic and business opportunities, education, social environment, and personality traits. Each of these factors contributes relatively evenly to encouraging students to venture into the entrepreneurial world.

Economic Factors and Business Opportunities

The findings indicate that economic factors and business opportunities are the most dominant elements influencing students' decisions to start a business, contributing 15.93%, the highest among all identified factors. This reflects the socio-economic realities faced by students, where urgent financial needs and limited formal employment opportunities drive them to seek more flexible and promising economic alternatives. In this context, entrepreneurship is viewed not merely as a career choice but as a survival strategy and a pathway to financial independence. The decision to engage in entrepreneurial activities emerges as an adaptive response to economic pressures, particularly amid growing labor market uncertainty and the shrinking capacity of the formal job sector to absorb new graduates.

Most respondents indicated that the desire to avoid dependence on their parents or to earn additional income was a primary motivation for starting a business. This aligns with the growing trend among younger generations who adopt a more pragmatic view of careers and income generation. Statements such as, "Rather than waiting for a job, I prefer to start my own business because I can take immediate action," reflect a shift away from conventional career models. Students increasingly demonstrate an opportunistic mindset, identifying market gaps and leveraging opportunities in both offline and digital environments. This phenomenon is further supported by a rising awareness of financial literacy and the importance of early independence particularly in the aftermath of the pandemic, which highlighted the need for income diversification and financial resilience.

In addition to economic needs, the accessibility of business opportunities with low entry barriers is also a strong attraction for students. The rise of digital technology and social media has enabled the creation of numerous business models that require minimal startup capital, such as product reselling, dropshipping, small-scale food ventures, design services, or skills-based enterprises. Campus environments and local communities further support the development of small-scale student businesses, providing a relatively safe space for experimentation and learning. Collectively, these factors contribute to a perception that starting a business is more promising than waiting for uncertain employment opportunities. Moreover, some students view entrepreneurship not only as a means of self-reliance, but also as a way to create job opportunities for others.

Nevertheless, the dominance of economic factors and business opportunities also highlights an imbalance in the structural support provided by formal education or training, which ideally should serve as the primary catalyst for fostering entrepreneurship. Students driven purely by economic motives may start businesses without long-term planning or adequate managerial preparedness, increasing the risk of early failure. Therefore, despite strong economic motivations, additional support from universities, government bodies, and third-party organizations is essential to guide, mentor, and strengthen students' business resilience. In this regard, economic factors cannot be separated from systematic institutional interventions to ensure that entrepreneurial potential is effectively accelerated into sustainable business practices with positive social impact.

Educations

The results of the study indicate that education contributes 15.76% to students' decisions to pursue entrepreneurship. This contribution encompasses various aspects gained through formal classroom learning, practical training, and student involvement in campus-based entrepreneurial activities. Education serves not only as a channel for delivering theoretical knowledge in business and economics but also as a platform for shaping independent, creative, and innovative mindsets. Through structured learning experiences, students acquire foundational understanding of entrepreneurial concepts, business planning, financial management, and marketing strategies. These components provide a solid intellectual foundation, enabling students to start their ventures in a more focused and systematic manner.

Furthermore, higher education plays a key role in shaping students' mental preparedness and practical skills for facing the risks and challenges of entrepreneurship. Various activities such as entrepreneurship seminars, business competitions, collaborative projects, and business incubation programs enrich students' experiences beyond the classroom. These initiatives provide students with opportunities to test their business ideas in real-life settings, build professional networks, and receive feedback from practitioners or mentors. One respondent noted, "The curriculum and training provided by the campus greatly helped me in designing my business," underscoring the importance of integrating theory with practice in entrepreneurship education. With such institutional support, students are not merely learning from textbooks but are also engaging in hands-on experiences that strengthen their readiness to become entrepreneurs.

In addition, the university functions as a learning ecosystem that fosters entrepreneurial spirit through an open and supportive academic culture. A positive educational environment encourages students to think critically, take initiative, and engage in innovation. The role of lecturers and mentors is crucial in this process, as they serve not only as instructors but also as facilitators and motivators. Students who feel supported and empowered in their learning experience tend to develop stronger self-efficacy confidence in their ability to initiate and manage a business. Therefore, the contribution of education to entrepreneurial decision-making is not solely technical; it also involves character development and the cultivation of students' confidence and self-belief.

Nevertheless, these findings also imply the need to enhance the quality and relevance of entrepreneurship programs in higher education. Several respondents noted that the existing curriculum is not yet fully practical or aligned with current business realities. Therefore, education must continuously adapt to contemporary demands, including the integration of digital technology, the use of locally relevant case studies, and the involvement of business practitioners as guest speakers or mentors. Universities should create experimental spaces where students are allowed to fail and learn without pressure. Through the implementation of practice-based curriculum reforms and the development of entrepreneurship communities on campus, education can become a stronger and more effective driving force in producing a new generation of entrepreneurs not only with intention, but also with the capacity and courage to act.

Social Environment

The social environment contributes significantly to students' decisions to pursue entrepreneurship, with a 15.7% share based on the findings of this study. In this context, the social environment encompasses influences from family, peers, campus communities, and entrepreneurial figures within students' surroundings. Daily social interactions with individuals who have experience in or hold positive views toward entrepreneurship have been shown to shape students' perspectives and motivation encouraging them to see entrepreneurship not merely as an alternative path, but as a realistic and strategic opportunity. In many cases, such social influences serve as a vital initial source of confidence, empowering students to take bold steps, such as launching their own business ventures.

Family, as the closest social environment, often serves as a key initial factor in fostering students' confidence to explore entrepreneurship. Moral and financial support, as well as role modeling from family members already involved in business, provide both inspiration and psychological security. Respondents in this study indicated that having entrepreneurial parents or siblings significantly increased their motivation and gave them tangible references to emulate. One student remarked, "My family and friends who already run businesses are a big motivation for me," illustrating how the success of close relatives can spark confidence and the willingness to take risks. Families also play a central role in instilling core values such as hard work, independence, and responsibility principles that are foundational in the entrepreneurial world.

In addition to family, peer influence and social circles also play a substantial role. Friends who are actively engaged in entrepreneurship or involved in business communities often provide fresh encouragement and create an atmosphere that motivates students to try entrepreneurship themselves. The social effect of peer success whether on a small or large scale can generate a form of "positive peer pressure" that fosters both competitive and collaborative energy. Within such environments, entrepreneurship is no longer perceived as exclusive or intimidating, but rather as a common and even enjoyable activity. Student communities that promote the sharing of experiences, ideas, and resources also serve as safe spaces for learning from failure and honing entrepreneurial skills without excessive external pressure.

The social environment is also deeply embedded in the academic context of the university. Institutional support in fostering a culture of innovation and creativity plays a critical role in strengthening the entrepreneurial ecosystem. Activities such as entrepreneurship training, business seminars, student business incubator programs, and the provision of small business facilities on campus encourage students to explore their business potential. Lecturers and mentors who actively provide motivation and guidance serve as role models, helping students build the confidence needed to launch their ventures. A supportive campus environment functions as a kind of social laboratory where students can form networks, experiment with ideas, and discover their passion for business.

However, it is important to note that the influence of the social environment is not always positive. In some cases, unsupportive surroundings such as families that favor conventional career paths or peers who are skeptical of entrepreneurship can become psychological barriers that discourage students from taking the leap. Therefore, constructive social support should be strengthened institutionally through mentoring programs, the development of campus-based business communities, and the involvement of alumni and practitioners as role models. In conclusion, although the quantitative contribution of the social environment is slightly lower than that of economic and educational factors, its qualitative impact is substantial, as it shapes students' mindsets, self-confidence, and initial attitudes toward entrepreneurship. A combination of positive influences from family, peers, and the university can become a powerful driver for the emergence of young entrepreneurs who are bold, creative, and resilient.

Personality

Personality is one of the internal components that influences students' decisions to engage in entrepreneurship, contributing 15.36% according to the findings of this study. Although this percentage is the lowest among the four main factors, personality plays a crucial role in shaping mental readiness, internal motivation, and students' mindsets when facing entrepreneurial challenges. This factor encompasses various traits such as self-confidence, risk-taking ability, initiative, perseverance, and an optimistic attitude toward failure. In the context of the inherently uncertain business world, personality serves as an irreplaceable psychological asset, forming the foundation of resilience and consistency when students encounter business-related pressures or obstacles.

Interview findings revealed that most respondents cited a personal drive to be independent and a desire to prove their capabilities as the primary reasons for pursuing entrepreneurship. Students with high self-confidence were generally more willing to take initiative, even while fully aware of the risks and uncertainties involved. A strong sense of curiosity and the courage to step outside of their comfort zones also emerged as common traits among those who had already started a business. Several participants stated that their decision to launch a venture often stemmed from a desire to learn new things and test their personal limits rather than purely from economic pressure or external influence. This underscores the critical role of personality in fostering the initial intent and courage required to enter the entrepreneurial world.

A resilient personality is also reflected in students' ability to manage stress and cope with failure. As is widely recognized, the entrepreneurial journey is rarely smooth. Throughout the process, students face various challenges, including balancing academic responsibilities with business activities, limited capital, and market responses that often fall short of expectations. In such circumstances, students who demonstrate perseverance, emotional regulation, and positive thinking are more likely to endure and recover from setbacks. These traits contribute to what is known as mental endurance the capacity to sustain a business over the long term. In contrast, students with more passive personalities or a tendency to give up easily are more vulnerable to discontinuing their ventures prematurely.

Although personality ranks lowest in the quantitative analysis, this does not imply that it can be overlooked. On the contrary, personality is a variable that can influence or amplify the effects of other factors such as education, environment, and economic opportunity. For example, students with proactive personalities are more likely to seize economic opportunities, engage more fully in educational experiences, and adapt more effectively to their social environments. In this way, personality plays an integrative role it functions as a connector and catalyst among all the contributing factors in entrepreneurial decision-making. This aligns with the psychological approach to entrepreneurship, which positions individual character as a foundational element in shaping effective entrepreneurial behavior.

As an implication, it is essential for educational institutions to emphasize not only knowledge and technical skills, but also the development of students' entrepreneurial character. Programs such as soft skills training, leadership activities, business simulations, and one-on-one mentoring can serve as effective strategies to strengthen students' personalities as future entrepreneurs. Qualities such as courage, a sense of responsibility, and perseverance must be cultivated from an early stage so that students are not only prepared to start a business, but also equipped to sustain and grow it. Therefore, despite its relatively lower numerical contribution compared to other factors, the strategic value of personality in shaping high-quality young entrepreneurs remains significant and deserves serious attention.

Discussion

The findings of this study reveal four primary factors that influence the entrepreneurial decision-making of students in the Entrepreneurship Program at ITBM Polman: economic and business opportunities, education, social environment, and personality. These four factors contribute relatively evenly to encouraging students to engage in entrepreneurial activities. Although the percentage values of each factor do not differ significantly, their respective impacts vary depending on students' individual experiences and socio-economic backgrounds. A deeper analysis of each factor provides a comprehensive understanding of the entrepreneurial decision-making process among students.

Faktor ekonomi dan peluang usaha menjadi pemicu paling dominan dalam keputusan mahasiswa memulai usaha, dengan kontribusi sebesar 15,93%. Hal ini menunjukkan bahwa kebutuhan finansial, keinginan untuk mandiri secara ekonomi, serta terbukanya akses terhadap peluang bisnis menjadi dorongan utama bagi mahasiswa untuk menjalankan usaha. Banyak dari mereka merasa bahwa menunggu pekerjaan formal bukanlah pilihan yang realistis dalam kondisi pasar tenaga kerja yang tidak menentu. Teknologi digital, tren wirausaha muda, dan kemudahan akses informasi memperkuat keyakinan mereka bahwa memulai usaha sendiri adalah langkah yang logis dan strategis. Seorang responden mengatakan, "Daripada menunggu pekerjaan, saya lebih memilih memulai usaha sendiri karena bisa langsung jalan," menggambarkan kecenderungan pragmatis generasi muda dalam menghadapi tantangan ekonomi saat ini.

Education emerged as the second most influential factor, with a contribution of 15.76%, indicating that classroom learning experiences, practical training, and student involvement in campus-based entrepreneurial activities significantly shape their mindset and readiness for entrepreneurship. A curriculum designed with a practical approach supported by workshops, seminars, and business-based projectshas proven effective in developing technical skills and building students' confidence. As one

respondent noted, "The curriculum and training provided by the university really helped me in designing my business," highlighting the importance of integrating theory and practice in higher education. A supportive academic environment also encourages students to experiment with business ideas, positioning the university as an effective initial incubator for entrepreneurship.

The social environment also plays a crucial role, contributing 15.7% to students' entrepreneurial decision-making. This factor includes the influence of family, peers, and the campus community, which indirectly fosters students' entrepreneurial spirit through role modeling, motivation, and emotional support. Students raised in environments with entrepreneurial figures or within supportive communities tend to possess higher levels of confidence to start a business. Peer students who are already running businesses or are active in campus-based business communities often trigger interest and courage in others to follow suit. Campus communities through student organizations, mentoring, and business networks help create an ecosystem that strengthens students' willingness to take business risks. However, it is also important to note that unsupportive environments may serve as psychological barriers for students who wish to start their own ventures.

Finally, although personality has the lowest quantitative contribution at 15.36%, it remains a crucial psychological foundation for students in facing entrepreneurial challenges. Aspects such as self-confidence, risk-taking, growth orientation, and resilience in the face of failure are key elements that shape entrepreneurial character. Respondents with proactive and optimistic personalities were more likely to take initiative and persevere through obstacles. These traits influence not only the initial decision to start a business but also the sustainability and growth of the venture. Therefore, despite its lower statistical contribution, personality plays a qualitatively integrative role that strengthens the impact of the other three factors.

Overall, this study demonstrates that students' decisions to pursue entrepreneurship do not occur spontaneously or as a result of a single factor, but rather emerge from the complex interaction of both internal and external influences. The educational environment must play a strategic role in reinforcing all of these factors through curriculum design, practical training, and the provision of social and psychological support. These findings also align with the Theory of Planned Behavior (Ajzen, 1985), which posits that behavioral intention is shaped by attitudes, subjective norms, and perceived behavioral control. Therefore, efforts to foster student entrepreneurship should focus on enhancing these three dimensions to ensure that entrepreneurial decisions are made consciously, deliberately, and sustainably.

CONCLUSION

Based on the research findings, it can be concluded that the entrepreneurial decisions of students in the Entrepreneurship Program at ITBM Polman are influenced by four main factors: economic and business opportunities, education, social environment, and personality. The economic factor emerged as the most dominant, contributing 15.93%, reflecting a strong motivation among students to achieve financial independence and respond to emerging market opportunities amidst the scarcity of formal employment. Education contributed 15.76%, indicating that curriculum design, training, and campus entrepreneurial activities play a critical role in shaping students' business mindset and skills. The social environment accounted for 15.7%, where support from family, peers, and the campus community served as a significant psychological motivator. Meanwhile, personality though contributing the smallest share at 15.36% remains a fundamental element in building resilience, self-confidence, and intrinsic motivation in running a business. Entrepreneurial decisions are thus not driven by a single factor, but rather result from the complex interaction between internal and external elements. Consequently, student entrepreneurship development requires a holistic and sustainable approach encompassing academic support, social encouragement, and character building to cultivate innovative, resilient, and competitive young entrepreneurs.

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