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THE INFLUENCE OF ENTREPRENEURSHIP EDUCATION, PEER INFLUENCE, AND SELF-EFFICACY ON STUDENTS' ENTREPRENEURIAL INTENTIONS

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Abstract

The intention to engage in entrepreneurship among students needs to be examined starting from now to understand students' careers after graduating from school. This research aims to analyze and identify the influence of entrepreneurship education, peer influence through self-efficacy on students' entrepreneurial intentions. The research method employs a quantitative approach with data collection through distributing questionnaires via Google Forms, measuring four variables: entrepreneurship education, peer influence, self-efficacy, and entrepreneurial intentions. The population in this research consists of students majoring in Financial Accounting at State Vocational High School 1 Surakarta, and the research sample is obtained using purposive sampling with a total of 100 students from class X1 Financial Accounting as respondents. Hypotheses are tested using the *Structural Equation Model* (SEM) approach based on *Partial Least Square* (PLS) using SmartPLS 4.0 software. This research yields results indicating that entrepreneurship education, mediated by self-efficacy, significantly influences students' entrepreneurial intentions. However, peer influence does not have a significant effect on students' entrepreneurial intentions.

Keywords: Entrepreneurship Education, Peer Influence, Self-Efficacy, Entrepreneurial Intentions

INTRODUCTION

Entrepreneurship is crucial for the economic growth of a country and the creation of job opportunities (Tambunan et al., 2024). It's considered a vital element and an engine of the national economy as it contributes to job creation, fosters innovation, and enhances competitiveness in the labor market (Maheshwari et al., 2023). Entrepreneurial activities entail consciously planned behaviors(Soam et al., 2023). Entrepreneurship isn't merely about meeting individual needs but also aids the government in driving development and economic growth (Martins et al., 2023). According to data from the Global Entrepreneurship Monitor in 2022, Indonesia's entrepreneurship rate stands at 5.8 points, on par with Lithuania (Saktiono, 2023), but despite Indonesia's relatively favorable score, it doesn't always translate into positive impacts on factors influencing entrepreneurship, leading to an annual increase in unemployment due to a lack of entrepreneurship knowledge. Based on data from the Central Statistics Agency in 2023, Indonesia's unemployment rate is 5, 32% (Statistik, 2023), a challenge that the government must address to prevent negative impacts on the national economy.

The initial step in addressing unemployment is by enhancing entrepreneurship education within institutional settings. Developing entrepreneurship through effective entrepreneurship education offers a positive impact on students' entrepreneurial aspirations (Lestari & Agustini, 2023). The education system strategically focuses on enhancing outcomes for the younger generation to facilitate their employment prospects (Vankov & Vankov, 2023). Students exposed to entrepreneurship in schools are more inclined towards becoming entrepreneurs. The education they receive aids in developing the necessary skills for their adult lives, whether they pursue entrepreneurial careers or not (Iizuka et al., 2022). There's a need for skill development and cultivating entrepreneurial mindsets, such as inquiry, independence, and lateral thinking (Huang, 2023). Students shape their entrepreneurial career development through their own initiatives and planned approaches (Soam et al., 2023). In observing entrepreneurial actions, in-depth research is necessary for precise definitions. Accurate research can identify factors in students' entrepreneurial processes, which may stem from internal or external sources.

Entrepreneurship education is a subject taught to students, especially those in Surakarta Vocational High School 1. This subject instills entrepreneurial spirit early on, teaching students that entrepreneurship isn't just about money but about developing resilience in life. Entrepreneurship education shapes mindsets and perspectives on entrepreneurship. Graduates equipped with both soft and hard skills from vocational schools are expected to become resilient young entrepreneurs (Giatman, 2024).

Several studies have examined factors influencing entrepreneurial intentions among students. Research in Pakistan (Martins et al., 2023) showed that self-efficacy, peer support, and entrepreneurship education positively influence entrepreneurial intentions, echoing findings from another study (Shahzad et al., 2021). Similarly, research in Turkey (Kör et al., 2020) found that factors such as self-efficacy, peer influence, and entrepreneurship education positively affect entrepreneurial intentions.

In addition to entrepreneurship education shaping students' entrepreneurial intentions, self-belief is essential for personal and societal benefits. Self-efficacy aims to assess individuals' confidence in their abilities to fulfill tasks as entrepreneurs (Setyanti et al., 2021). High self-efficacy can influence task completion, work interest, and problem-solving success (Lahuga et al., 2023).

Peer environment within the school plays a crucial role in enhancing students' entrepreneurial intentions. Peer support refers to the support provided to individuals by a group of peers, offering physical and psychological comfort that makes individuals feel loved and valued as part of a social group (Saputro & Sugiarti, 2021). Peer support and collaboration can motivate and inspire students, shaping their desire to become entrepreneurs. Social conditions, norms, and shared experiences within peer groups can motivate students to develop themselves in entrepreneurial activities (Devi Pancasari, 2024)

This research aims to test and identify the influence of self-efficacy, peer influence through entrepreneurship education on the entrepreneurial intentions of Surakarta Vocational High School 1 students.

REVIEW OF LITERATURE

Entrepreneurship Education

Entrepreneurship education is the process of equipping individuals with the ability to recognize business opportunities and insights, knowledge, and skills to act based on their own thinking. Entrepreneurship education serves as a training process for students to confront an uncertain future by providing them with the ability to create ventures. Therefore, it is important to balance entrepreneurship education conceptually with students in terms of curriculum, teaching materials, and methods. The focus of entrepreneurship education is to encourage entrepreneurial attitudes and provide managerial training (Hasan, 2020).

Peer group

Peers are children who are of the same age and developmental level. The role of peers in social development includes being friends, a source of physical support, a source of ego support, and serving the functions of social comparison and affection. In the process of identity formation, individuals tend to interact with peers of the same age or peer group (Nurul Fadhilah & Mukhlis, 2021).

Self-efficacy

Self-efficacy is one of the most influential aspects of self-knowledge in human life because it can affect individuals in determining the actions they will take to achieve goals. Self-efficacy is an individual's belief in their ability to successfully complete specific tasks with confidence and skill (Mira Mirawati, 2020).

Entrepreneurial intention

Entrepreneurial intention is the condition and motivation of an individual to have their own business rather than being employed by others (Wijaya & Hidayah, 2022). Entrepreneurial intention refers to the determination to become an entrepreneur or engage in entrepreneurship. Entrepreneurial intention entails planned actions to engage in entrepreneurial behavior. Before someone starts a business, strong commitment and determination are required (Ekawarna et al., 2022).

RESEARCH METHOD

This study employs a quantitative research approach utilizing a survey design. The population consists of students from SMK Negeri 1 Surakarta who have taken entrepreneurship courses. A purposive sampling technique is utilized, where samples are selected based on specific criteria to ensure that the data obtained is adequately representative. The research instrument is a questionnaire distributed to the selected samples.

Data collection is conducted through a Google Forms questionnaire. The research questionnaire employs a Likert scale with response options ranging from numbers 1 to 4. The response choices are: Strongly Agree (SA) with a score of 4, Agree (A) with a score of 3, Disagree (D) with a score of 2, and Strongly Disagree (SD) with a score of 1. This scale is utilized to indicate individuals' or groups' attitudes, opinions, and perceptions regarding social phenomena (Sugiyono, 2018).

The research variables include Entrepreneurship Education (X1), Peer Influence (X2), Self-Efficacy (Z), and Entrepreneurial Intentions (Y). Hypothesis testing is carried out using the Structural Equation Model (SEM) based on Partial Least Squares (PLS) approach, utilizing SmartPLS 4.0 software. The sample size for the study is 100 respondents, determined through sample calculation, as follows:

$$n = \frac{N}{N\,(d^2) + 1}$$

information:

n : number of samples studied
N : total study population
d : precision value (determined in research at 90% or $\alpha = 0.1$) then the calculation is:

$$n = \frac{300}{300\,(0{,}1)^2 + 1}$$

$$n = \frac{300}{300 + 1}$$

$n = 99{,}79 = 100$ (numbers are rounded)

Therefore, the surveyed respondents consist of 100 students from class XI AKL of SMKN

1 Surakarta.

The following is the SEM model to be tested in this study:

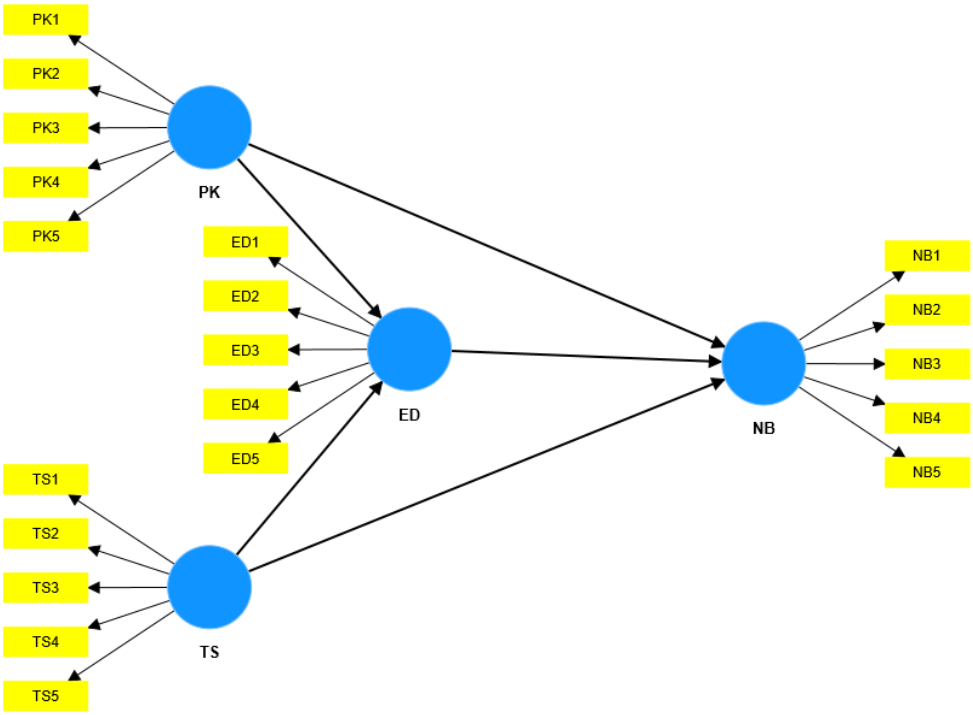

Figure 1
Model Framework
Source: Output SmartPLS 4.0

The hypotheses derived from the framework model can be summarized as follows:

H1 = Entrepreneurship education significantly influences self-efficacy
H2 = Peer influence significantly influences self-efficacy
H3 = Entrepreneurship education significantly influences entrepreneurial intentions
H4 = Peer influence significantly influences entrepreneurial intentions
H5 = Self-efficacy significantly influences entrepreneurial intentions
H6 = Entrepreneurship education indirectly influences entrepreneurial interest through self-efficacy
H7 = Peer influence indirectly influences entrepreneurial interest through self-efficacy

Analysis of Outer Measurement Model

Outer Measurement Model Analysis or Outer Measurement Analysis. The purpose of using this test is to determine the relationship between constructs and their indicators. The factor loading values can demonstrate the relationship between constructs and their

indicators. A low factor loading value indicates that the indicator is not useful in the measurement model. Factor loading values should be greater than 0.7, consisting of validity and reliability tests.

Analysis of Inner Measurement Model

The inner model is a structural model to estimate the cause-and-effect relationships among constructs. The R2 value in the SmartPLS output is used to evaluate the structural model, and path coefficients are determined from the t-statistic results. The R2 value is used to calculate the amount of variance in the exogenous variable that is related to the endogenous variable. The R2 value ranges from 0 to 1, indicating the extent to which the endogenous variable can be influenced by the exogenous variable.

Goodness of fit is calculated by the significance of R-Square for the structural model. An R2 value above 0 indicates that the model has predictive significance, while conversely, if the R2 value is below 0, the model lacks predictive significance. An R2 value approaching 1 indicates that the model is increasingly good.

Hypothesis Testing

Partial Least Squares (PLS) analysis is used to test hypotheses H1 to H7. PLS analysis employs SmartPLS 4.0 software, comprising statistical testing and path coefficient analysis. Hypothesis testing is conducted to determine the influence of entrepreneurship education, peer influence through self-efficacy on students' entrepreneurial intentions.

Path coefficient or path coefficient is a systematic path analysis that matches different paths, whether continuous or discontinuous, on exogenous and endogenous variables. The t-test examines the impact of each exogenous variable on the construct of the endogenous variable. The t-value is greater than the t-table value, and it can be concluded that the exogenous construct on the endogenous construct is significant.

RESULTS AND DISCUSSION

Convergent Validity

Table 1
Outer Loading Value

Variable	Entrepreneurship Education	Friends of the Same Age	Self-Efficacy	Entrepreneurial Intentions
PK1	0,846			
PK2	0,828			
PK3	0,817			
PK4	0,793			
PK5	0,807			
TS1		0,814		
TS2		0,798		
TS3		0,715		
TS4		0,793		
TS5		0,752		
ED1			0,757	
ED2			0,761	
ED3			0,867	
ED4			0,819	
ED5			0,799	
NB1				0,862
NB2				0,867
NB3				0,883
NB4				0,886
NB5				0,860

Source: Output SmartPLS 4.0

Based on Table 1, the overall researched model can be deemed good and meets the criteria for convergent validity, as indicated by loading factors exceeding 0,7 (loading factor > 0,7). The entrepreneurship education variable exhibits the lowest outer loading of 0.793 and the highest of 0,846. The peer influence variable has outer loadings ranging from a low of 0,715 to a high of 0,814. The self-efficacy variable shows outer loadings ranging from a low of 0,757 to a high of 0,867. Lastly, the entrepreneurial intentions variable demonstrates outer loadings ranging from a minimum of 0,862 to a maximum of 0,886. Consequently, all indicators are declared valid, forming the following outer model:

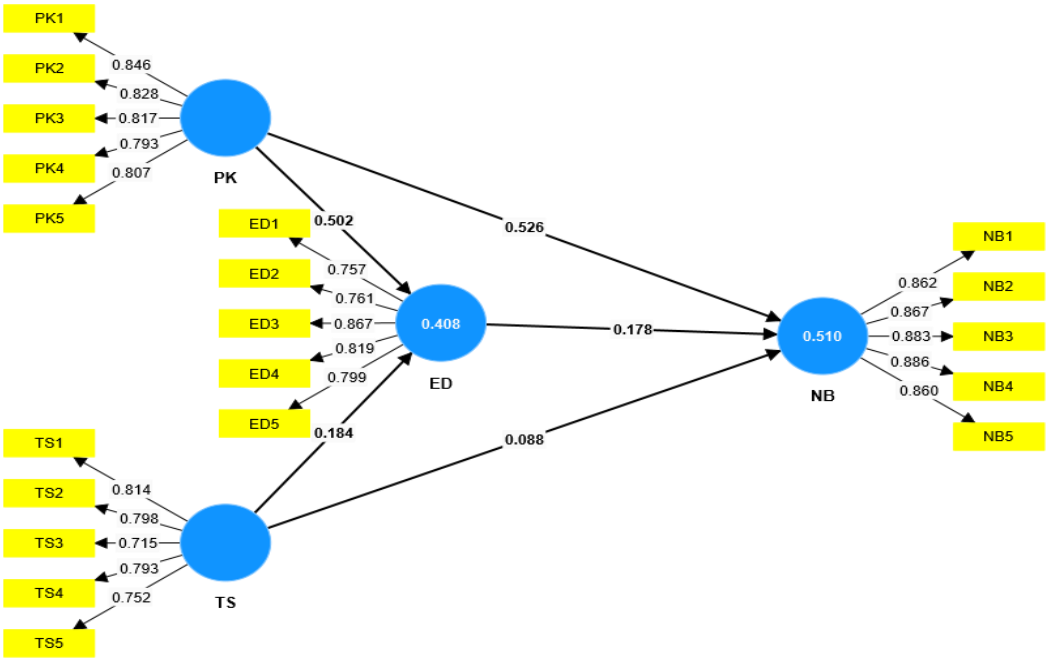

Figure 2
Outer Model Test Results
Source: Output SmartPLS 4.0

Discriminant Validity

Table 2
Discriminant Validity

Variable	Entrepreneurship Education	Friends of the Same Age	Self-Efficacy	Entrepreneurial Intentions
PK	0,818		0,801	0,695
TS	0,665	0,775	0,551	0,530
ED			0,624	
NB			0,517	0,872

Table 3
Comparison of AVE with root AVE

Variabel	Akar AVE	AVE
PK	0,818	0,670
TS	0,775	0,601
ED	0,801	0,642
NB	0,872	0,760

Source: Output SmartPLS 4.0

Based on the table above, the correlation values for entrepreneurship education (0,818), peer influence (0,775), self-efficacy (0,801), and entrepreneurial intentions (0,872) are all lower than the square root of their respective average variance extracted (AVE) values. Therefore, it can be concluded that the criterion for discriminant validity is fulfilled.

Composite Reliability

Table 4
Composite Reliability

Variable	*Composite reliability*
Entrepreneurship Education	0,910
Friends of the Same Age	0,883
Self-Efficacy	0,900
Entrepreneurial Intentions	0,941

Source: Output SmartPLS 4.0

From the table above, the composite reliability values for each variable indicator are all greater than 0,7. Therefore, it can be concluded that the variables are reliable.

Table 5
Cronbach's Alpha

Variable	*Cronbach's Alpha*
Entrepreneurship Education	0,877
Friends of the Same Age	0,833
Self-Efficacy	0,860
Entrepreneurial Intentions	0,921

Source: Output SmartPLS 4.0

According to Table 5, all variables have Cronbach's alpha values greater than 0,70. Hence, they can be considered reliable.

Goodness of Fit Test

The next step is to conduct testing on the inner model to ensure the accuracy of the researched inner model and to examine the relationships between variables using the coefficient of determination (R2) as shown in the table below:

Table 6
R-square

Variable	R-square
Self-Efficacy (Z)	0,408

Entrepreneurial Intentions (Y)	0,510

Source: Output SmartPLS 4.0

The results above indicate an R-square value of 0,408 for the self-efficacy variable. This value explains that 40,8% of the variance in self-efficacy is explained by entrepreneurship education and peer influence. Meanwhile, the R-square value for entrepreneurial intentions is 0,510. This explains that 5,10% of the variance in entrepreneurial intentions is explained by entrepreneurship education, peer influence, and self-efficacy.

Path Analysis

Table 7
Path Analysis

Influence	Path Coefficient	t statistic	p values	Information
Self-efficacy Entrepreneurial intentions	0,178	2,020	0,043	Significant influence
Entrepreneurship education Self-efficacy	0,502	4,637	0,000	Significant influence
Entrepreneurship education Entrepreneurial intentions	0,526	4,783	0,000	Significant influence
Friends of the same age Self-efficacy	0,184	1,627	0,104	No significant effect
Friends of the same age Entrepreneurial intentions	0,088	0,710	0,478	No significant effect

Source: Output SmartPLS 4.0

Indirect Effect

Table 8
Indirect Effect

Influence	Indirect Effect	t statistic	p values	Information
Entrepreneurship education Self-efficacy Entrepreneurial intentions	0,089	1,942	0,052	No significant effect
Teman sebaya Self-efficacy Entrepreneurial intentions	0,033	1,040	0,298	No significant effect

Source: Output SmartPLS 4.0

According to Table 8, the indirect effect on the entrepreneurship education variable does not have a direct and significant influence through self-efficacy on entrepreneurial intentions because the t-value is 1,942 < 1,98 and the p-value is 0,052 > 0,05. Similarly, for the peer influence variable, it does not have a significant indirect effect through self-efficacy on entrepreneurial intentions because the t-value is 1,040 < 1,98 and the p-value is 0,298 > 0,005.

Hypothesis 1: Entrepreneurship education significantly influences self-efficacy

Based on the analysis, Hypothesis 1 is accepted, indicating that entrepreneurship education has a significant impact on self-efficacy. The test yielded a t-value of 4,637 and a p-value of 0,000. This is because the t-value 4,637 > 1,98, and the p-value <0.05. The results suggest that the stronger the entrepreneurship education received by students, the greater their self-efficacy.

Hypothesis 2 : Peer influence significantly influences self-efficacy

The analysis results reject Hypothesis 2, indicating that peer influence does not significantly affect self-efficacy. The t-value is 1,627, and the p-value is 0,104. This is because the t-value 1,627 <1,98, and the p-value >0.05. The findings suggest that peer influence does not impact students' self-efficacy.

Hypothesis 3 : Entrepreneurship education significantly influences entrepreneurial intentions

Hypothesis 3 is accepted based on the analysis, indicating that entrepreneurship education significantly influences entrepreneurial intention. The t-value is 4.783, and the p-value is 0,000. This is because the t-value 4,783 > 1,98, and the p-value <0.05. The results suggest that the stronger the entrepreneurship education received by students, the greater their entrepreneurial intention.

Hypothesis 4 : Peer influence significantly affects entrepreneurial intentions

The analysis results reject Hypothesis 4, indicating that peer influence does not significantly affect entrepreneurial intention. The t-value is 1,710, and the p-value is 0,478. This is because the t-value 1,710<1,98, and the p-value >0,05. The findings suggest that peer influence has no impact on students' entrepreneurial intention.

Hypothesis 5 : Self-efficacy significantly influences entrepreneurial intentions

Hypothesis 5 is accepted based on the analysis, indicating that self-efficacy significantly influences entrepreneurial intention. The t-value is 4.783, and the p-value is 0.043. This is because the t-value 2,020 > 1,98, and the p-value <0,05. The results suggest that the stronger the self-efficacy of students, the greater their entrepreneurial intention.

Hypothesis 6 : Entrepreneurship education indirectly influences entrepreneurial intention through self-efficacy

The analysis results reject Hypothesis 6, indicating that entrepreneurship education does not significantly influence entrepreneurial intention through self-efficacy. The t-value is 1,710, and the p-value is 0,478. This is because the t-value 1,942<1,98, and the p-value 0,052> 0,05. The findings suggest that entrepreneurship education has no direct influence on students' entrepreneurial intention through self-efficacy.

Hypothesis 7 : Peer influence indirectly affects entrepreneurial intention through self-efficacy

The analysis results reject Hypothesis 7, indicating that peer influence does not significantly influence entrepreneurial intention through self-efficacy. The t-value is 1,710, and the p-value is 0,478. This is because the t-value 1,040<1,98, and the p-value

0,298>0,005. The findings suggest that peer influence has no direct influence on students' entrepreneurial intention through self-efficacy.

CONCLUSION

Based on the research findings, entrepreneurship education significantly influences students' self-efficacy and entrepreneurial intention, whereas peer influence does not significantly affect students' self-efficacy and entrepreneurial intention. Indirectly, both entrepreneurship education and peer influence do not significantly affect students' entrepreneurial intention through self-efficacy. Self-efficacy serves as a mediator in the relationship between entrepreneurship education and entrepreneurial intention but not with peer influence. This study is limited by the data constraints, as it only involved students from Class XI AKL at SMKN 1 Surakarta, and the time limitation imposed on the researcher, as the study was conducted over one month to assess students' entrepreneurial interests.

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