

ANALYSIS OF DIGITAL POTENTIAL DEVELOPMENT FACTORS FOR ENTREPRENEURS IN THE Z GENERATION

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Abstract

Measurement of achievement in three main areas conducted by PISA (Program for Entrepreneurship Level in Indonesia) is still relatively low compared to other countries. The role of entrepreneurs is very important for strengthening a country's economy. The potential of the dominant generation Z in the next few years must be prepared as early as possible to be ready to become entrepreneurs. However, not many young people or students have a strong desire to become entrepreneurs. Especially among students. Students are a potential age group and have great potential in starting or developing an entrepreneurial spirit. So, it is necessary to understand how to see the entrepreneurial potential of students. Entrepreneurial potential will be greatly influenced by a person's motivation. A person's motivation is greatly influenced by internal and external factors. Internal motivation is everything related to the individual, including: feeling the need for personal challenges, self-esteem, and the desire to lead. External motivation is everything that grows from factors outside the individual, such as the school environment, education, and family environment. External motivation in this study consists of entrepreneurship education, basic knowledge of entrepreneurship, and perceptions of social support. The sample in this study was taken from Generation Z from various regions who were pursuing higher education in Surabaya, to support the strengthening of the Indonesian economy in the future. The method used in this study is a quantitative approach. The research instrument used was a questionnaire, which would then be tested descriptively and inferentially using SmartPLS software. The results of the data test showed that external motivation, which in this study included entrepreneurship education, basic knowledge of entrepreneurship, and perception of social support, influenced digital entrepreneurship interest. Then on internal motivation, which includes personal challenges, self-esteem, and the desire to lead, influences digital entrepreneurship interest in Generation Z.

Keywords: Digital Potential, Entrepreneur, Z Generation

INTRODUCTION

Based on the Global Entrepreneurship Index (GEI) report, Indonesia is ranked 74th out of 137 countries surveyed by GEI. The number of entrepreneurs in Indonesia in 2022 increased from the previous year by 3.1% to 3.47%, or equivalent to 9 million people from a total population of 273.8 million [1]. From this data, Indonesia still needs more young entrepreneurs to encourage economic strengthening, especially during the post-pandemic turbulence. According to BPS data, the characteristics of entrepreneurs in Indonesia are still dominated by retail trade activities at 32.08%, and are still dominated by generation X [2].

It is predicted that in 2030 Indonesia will have a productive population of 60%, which means that it is dominated by generations Y and Z, who are more adaptable to the ever-growing digital innovations. However, existing technological advances need to be directed towards benefits such as growing digital entrepreneurs, not just as digital consumers [3]. Where generation Z is currently studying at college, namely, students.

Research in 2020 by Bain Company and Facebook noted that digital consumers in Indonesia grew from 64 million or around 34% of the total population in 2017 to 102 million or 53% of the total population in 2018. This is also driven by the use of increasingly easy internet access; even now, internet user access in Indonesia has reached 70% [4]. Several of these facts show that entrepreneurship among students has very high opportunities in Indonesia. Students are a potential age group and have great potential in starting or developing an entrepreneurial spirit.

The number of students in Indonesia currently reaches 8.96 million people in 2021, this figure has an increased by 4% compared to previous years [5]. This shows that there is a high opportunity in Indonesia for fostering young entrepreneurs in Indonesia. Entrepreneurial interest is generally influenced by individual motivation. Individual motivation is greatly influenced by internal and external factors. Internal motivation is everything related to the individual, including: feeling the need for personal challenges, self-esteem, and the desire to lead [6]. External motivation is everything that grows from factors outside the individual, such as the school environment, education, and family environment. External motivation in this study consists of entrepreneurship education, basic knowledge of entrepreneurship, and perceptions of social support [7].

REVIEW OF LITERATURE

Entrepreneurship

The concept of entrepreneurship has various different meanings from the context of the relationship used. For example, from a psychologist's perspective, it is seen as "the need for achievement, the perception of locus of control, and the tendency to take risks". Economists see it as the unification of production factors (land, labor, capital, and entrepreneurs) and taking the risk of buying at a certain price and selling at an uncertain price. While sociologists see it as the ability to recognize, utilize and follow up on market opportunities to provide social services [8].

Interest in Entrepreneurship

A person is said to have a high interest in entrepreneurship can be seen from various aspects of personality such as character, attitude, and behavior. Many factors encourage people to become entrepreneurs, one of which is knowledge about entrepreneurship. This factor is related to education because there are courses that discuss entrepreneurship at the university level. Entrepreneurship education provides someone with a theory about the concept of entrepreneurship, but entrepreneurship education will encourage students to start, get to know and open a business or entrepreneurship. The mindset that is always oriented towards becoming an employee is changed back to looking for employees [13]. Thus, entrepreneurship can be taught by instilling entrepreneurial values that will shape the character and behavior of entrepreneurs so that students can work independently in the future.

Internal Motivation and External Motivation

Internal motivation is the feelings, values, and goals that drive a person. They create a feeling of satisfaction when a person achieves a goal, and a feeling of frustration when a person feels that their performance is poor. They come from a person's internal desire to improve themselves and gain mastery in their field. Internal strength is divided into two categories: identity and obsession. Internal motivation in this study took the variables of personal challenge, self-esteem and desire to lead. Personal challenge consists of indicators of a great desire to try new things, like things that build, and do things that others can do. Innovation consists of indicators of liking creative things, wanting to make something different, and enjoying doing innovative things [18].

External motivation External motivational forces are factors beyond a person's control that drive them to work well. Some people equate this force with "pressure". However, although these forces do create pressure, they should not be viewed negatively. These forces are divided into two categories: task and urgency. In research, external motivation consists of dimensions of entrepreneurial education, basic entrepreneurial knowledge, and perceptions of social support [7].

RESEARCH METHOD

The research method used in this study is quantitative. The variables of this study have two main variables, namely: first, external motivation consisting of dimensions of entrepreneurship education, basic knowledge of entrepreneurship, and perception of social support. Second, internal motivation consists of dimensions of personal challenges, self-esteem and desire to lead. Measurement of internal motivation variables refers to research (Aflit Nuryulia Praswati 2014), and external motivation variables are measured based on research by Adelekan, SA, Williamson, M., & Atiku, SO (2018)

Boone, LE, & Kurtz, DL (2013). And digital entrepreneurship interest is measured based on Pudín 2020. Each indicator item is measured using a Likert scale with a scale of 1-5. Data distribution through a questionnaire in the form of a g-form. Each variable is measured with an indicator item that is tested for validity and reliability, then a variable hypothesis test is carried out using SmartPLS 3.0 software.

RESULTS AND DISCUSSION

The total number of respondents in this study were Generation Z students who were still actively studying, with details of 183 people from the science and technology department and 30 people from the social sciences department. Of the respondents who filled out the questionnaire, the majority, namely 126 people (more than 50%), had experience in entrepreneurship, while 87 people did not have such experience. In terms of monthly income, 69% of respondents reported earning between IDR 500,000 and IDR 750,000, 15% earned between IDR 751,000 and IDR 1,000,000, 9% earned between IDR 1,001,000 and IDR 1,250,000, and 7% earned more than IDR 1,251,000. Most respondents had more than one digital skill, with editing skills using Canva or similar applications being the most common, at 93%. Design skills followed at 70%, followed by digital marketing (including content

strategy and copywriting) at 38%, website design at 9%, and the least common skill at using Figma or similar apps at 4%. In the past year, the majority of respondents were active on more than one social media platform, with 85% using TikTok, 82% using Instagram, 74% active on other social media, 28% using app X, and 9% using LinkedIn with a lower frequency. More than half of respondents were involved in more than one e-commerce throughout the year, with Shopee being the most popular platform chosen by 98% of respondents, followed by 68% of respondents who were active on other e-commerce, 27% on Tokopedia, and no respondents using Bli-bli and Lazada. Many respondents showed interest in various types of digital businesses that they admire or want, with 72% choosing other types of businesses, 50% choosing e-commerce such as Shopee, Zalora, and Lemon8, 25% choosing delivery applications such as Gojek, Grab, and Indrive, 24% choosing to become content creators on social media, and 2% choosing financial technology such as Ajaib and Bibit.

Table 1
Respondent Demographics Based on Questionnaires as Research Instruments

Major	Amount	Percentage (%)
Science and Technology	183	86%
Social Sciences	30	14%
Amount	213	100%
Already have entrepreneurial experience		
Have you ever b	126	59%
Not yet	87	41%
Total	213	100
Monthly income		
> 500,000 -750,000	147	69%
751,000-1,000,000	32	15%
1,001,000-1,250,000	19	9 %
>1,251,000	15	7 %
Total	213	100%
Digital skills possessed (respondents can choose more than one)		
figma or similar applications	81	4 %
canva or similar applications	198	93%
digital marketing (content strategy, copywriter etc.)	81	38%
website design	19	9 %
Other	149	70%
Total	213	214%

In this one year I have been active on social media (you can choose more than one, maximum 2)

tiktok	181	85%
Instagram	175	82%
X application	60	28 %
Linkedin	19	9 %
Other	158	74%
Total	213	278 %

In this one year I have been active in e-commerce (you can choose more than one, maximum 2)

tokopedia	58	27 %
lazada	0	0 %
shopee	209	98%
bli bli	0	0%
other	145	68%
Total	213	193%

my favorite/admired form of digital business

delivery service applications (gojek, grab, indrive etc.)	53	25%
e-commerce (zalora, lemon8, shopee etc.)	107	50%
financial technology (magic, bibit etc.)	4	2%
content creator on social media	51	24%
other	154	72%
Total	213	173%

Source: Data processed by researchers (2024)

Inferential Analysis of Variables in the Framework of Thinking and Hypothesis Testing

Based on table F.3.1, the algorithm test stage on the outer loading of all indicator items of each variable has been proven to have a level of validity with an outer loading value above 0.5. In this study, all indicator items have an outer loading value above 0.5, so that no indicator items are removed. In the next algorithm test stage, namely the reliability test, by look at Cronbach Alpha (CA), Rho-A, Composite Reliability (CR), and Average Variance Extracted (AVE). Each indicator has a stress hold value (minimum limit) of 0.5, so that if the value of each indicator is more than 0.5, it can be concluded that the variables being tested can be declared reliable.

The results of the Smart-PLS test on the bootstrapping feature obtained the results of each variable indicator item, obtained an outer loading figure above 0.5, so that it can be

concluded that all indicator items can be declared valid. So, it is very possible to continue to the next stage, namely the reliability test, by looking at Cronbach Alpha (CA), Rho-A, Composite Reliability (CR), and Average Variance Extracted (AVE).

R Square and F Square

A higher R Square indicates a better model. R Square indicates the percentage of variation in the dependent variable that can be explained by the independent variable. F square is an effect size that shows the size of the influence of endogenous variables on exogenous variables in a study. A larger F-squared value indicates that the variable has a greater influence on the results of the study. Usually, the F-squared value is categorized into several levels, such as small, medium, and large, which can be used to determine the significance of the influence between variables. The indicators used to determine the level of influence and model testing include: f^2 , R^2 , and Q^2 . The first indicator used is f^2 , which represents the level of influence of the independent variable on the dependent variable, where a value of ≥ 0.02 indicates a weak influence, a value of ≥ 0.12 indicates a sufficient influence, and a value of ≥ 0.35 indicates a strong influence.

In the first hypothesis, the correlation between ME \square MBD has an F^2 value of 0.275, indicating that the hypothesis is accepted and has an influence at a sufficient level. The f^2 value in the second hypothesis, namely the correlation level between ME \square MBD, which has an f^2 value of 0.347, means that the level of influence indicates that the hypothesis is accepted and has an influence at a sufficient level approaching strong. Furthermore, the R^2 indicator is used to determine how much the dependent variable is influenced by the independent variable. The R^2 value is a measure of the evaluation of the influence of the independent variable on the dependent variable, with a value of ≥ 0.67 (substantial), ≥ 0.33 (moderate), or ≥ 0.19 (weak). So that in this research model, R^2 only appears in the dependent variable MBD section of 0.768, indicating a substantial level of influence.

Table 2
F-Squared and R Square Test Result

	F Square	R Square	R Square Adjusted
Digital Entrepreneurship Interest (MBD)		0.770	0.768
External Motivation (ME)	0.275		
Internal Motivation (IM)	0.347		

Source: Data Processed by Researchers (2024)

Cronbach's Alpha (CA) on all variables shows a value above 0.5, so it can be concluded that all variables can be declared valid. In Rho -A, Composite Reliability (CR) and Average Variance Extracted (AVE), all variables have a value of more than 0.5, so it can be concluded that all variables are declared valid. Based on these results, the existing variables are eligible for the next stage, namely, hypothesis testing or models, according to the existing framework of thought.

Table 3
Construct Reliability and Validity Test Result

	Cronbach's Alpha	rho_A	Composite Reliability	Average Variance Extracted (AVE)
Digital Entrepreneurship Interest_	0.962	0.963	0.967	0.747
External Motivation	0.954	0.957	0.959	0.578
Internal Motivation	0.951	0.956	0.956	0.552

Source: Data Processed by Researchers (2024)

The next stage is the blindfolding test to determine the level of Q2. The Q2 indicator shows the value in the construct has predictive relevance, if the Q2 value > 0 it means that the dependent variable is proven to be influenced by the independent variable and vice versa. The Q2 value in the MBD variable construct is 0.570 (see table ...), this value indicates that the MBD variable is proven to be influenced by the independent variable and the predictive relevance value is more than zero, meaning that it shows an influence and supports the hypothesis proposed in this study at a moderate and strong level.

Table 4
Blindfolding Test Results

	SSO	SSE	Q ² (=1-SSE/SSO)
Digital Entrepreneurship Interest_	2120.000	911,492	0.570
External Motivation	3604.000	3604.000	
Internal Motivation	3816.000	3816.000	

Source: data processed by researchers (2024)

Hypothesis Testing of the Thinking Framework Model

Validity and reliability tests on each indicator item and variable used in this study have been successfully proven by the smartPLS algorithm test stage. The next step is the correlation test or coefficient line between variables through the SmartPLS bootstrapping step. At this stage, the correlation test indicator for each hypothesis. The provisions for

correlation between variables are stated as significant if the P value <0.10, which means the probability of error is 10%, P value <0.05, which means the probability of error is 5%, and P value <0.01, which means the probability of error is 1%. Using critical values for two-sided tests (derived from normal distribution values) are 2.57, 1.96, and 1.65. Based on Table 4.3.2, it can be seen that hypotheses 1a, 1b, 1c, 1d, and 1e are accepted with a p value of 0.000 <0.01, which means a strong correlation with a probability of error of 1%.

Table 5
Path Coefficient Hypothesis Between Variables: Total Effect

	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics (O/STDEV)	P Values
ME -> MBD	0.434	0.434	0.047	9.167	0.000
MI -> MBD	0.487	0.489	0.051	9.466	0.000

Source: Data processed by researchers (2024)

External Motivational Activities Have an Influence on Digital Entrepreneurship Interest in Generation Z

The first hypothesis in this study is the correlation test of external motivation activity variables on digital entrepreneurship interest in Gen Z, where the results of the correlation test have a T-statistic value of 9.167 and a P value of 0.000, thus supporting Ho. This shows that external motivation activities have a significant effect on digital entrepreneurship interest in Generation Z. External motivation activities in this study include entrepreneurship education, basic entrepreneurial knowledge, and perceptions of social support. These findings are in line with previous research by Irawati et al. (2023), which found that entrepreneurship education obtained by an individual both formally and informally will affect the interest in having a business. In marketing, students at SMK Gorontalo. Research conducted by Ditama (2022) and N. Afifah (2020) also found that a person's interest in entrepreneurship is influenced by basic knowledge of entrepreneurship education and family environment.

Internal Motivational Activities Influence on Digital Entrepreneurship Interest in Generation Z

The first hypothesis in this study is the correlation test of internal motivation variables on digital entrepreneurship interest among Generation Z, where the results of the correlation test have a T-statistic value of 9.466 and a P value of 0.000, thus supporting Ho. This shows

that internal motivation activities have a significant effect on digital entrepreneurship interest in Generation Z. Internal motivation activities in this study include personal challenges, self-esteem, and the desire to lead. The findings of the study are in line with research conducted by Alfaruk (2013), which found that personal factors influence on entrepreneurial interest in students of the UNESA Surabaya economics education study program. Research by Khoir et al. (2019) also proves that self-perception which includes self-esteem and the desire to lead influences entrepreneurial interest in students of STIE PANCASETIA Banjarmasin Kalimantan.

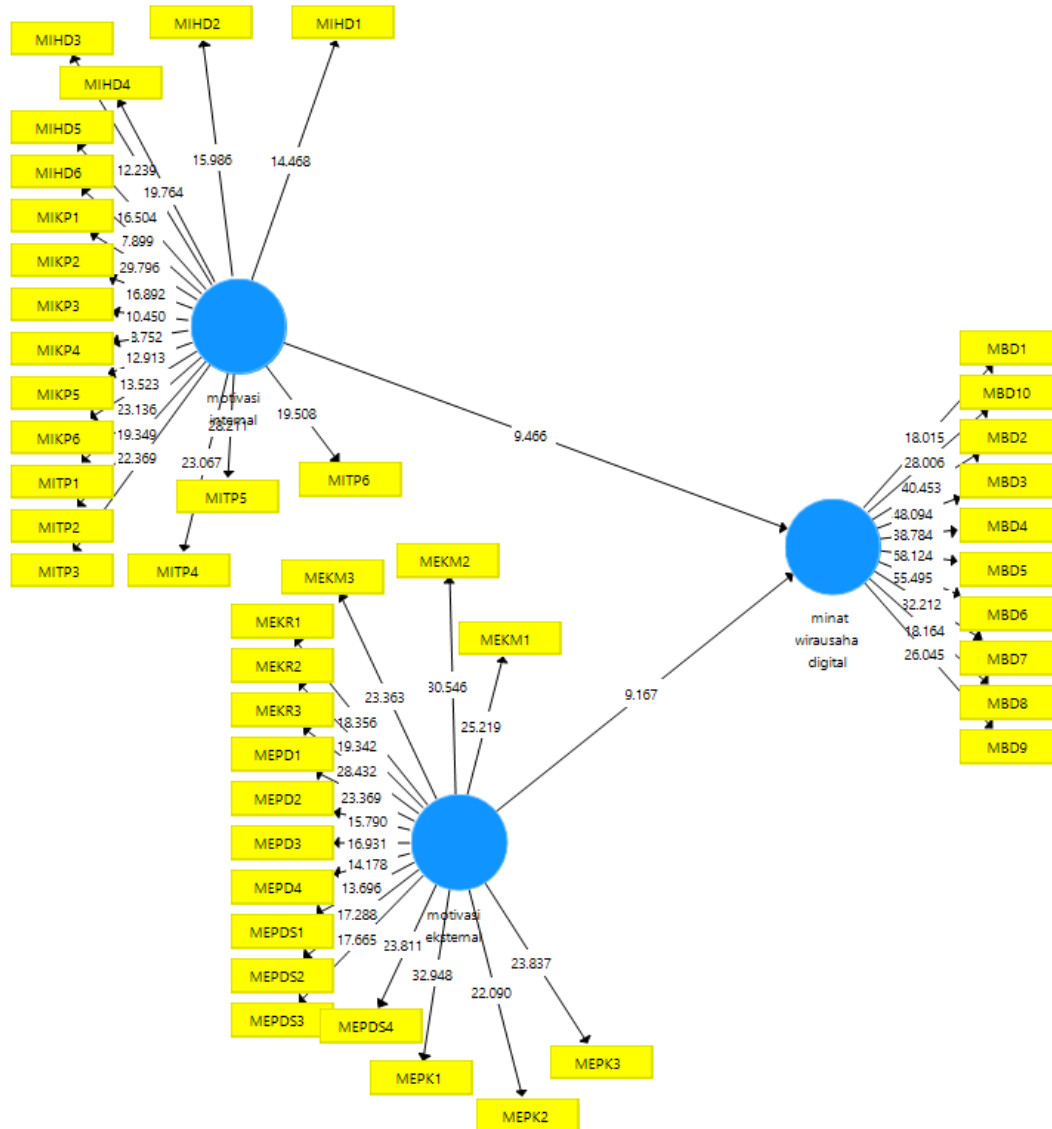


Figure 1
Hypothesis test results
 Source: Data Processed by Researchers (2024)

Based on the results of the hypothesis test, it can be concluded that overall, the order of influence on entrepreneurial interest in students from the largest to the smallest is as follows: internal motivation has the greatest impact, with a score of 9,466. Among the dimensions of internal motivation, the dimensions of leadership and the desire to manage one's own business have the most significant influence, which is 29,796. Followed by the dimensions of personal challenges and the desire to try new things, which have a score of 23,136. The dimension with the lowest influence is enjoying talking to many people, with a score of 3,752. In contrast, external motivation shows a relatively smaller influence on entrepreneurial interest, with a score of 9,167. Among the dimensions of external motivation, the dimension of entrepreneurial education has the greatest influence, which is 32,948, followed by the ability to analyze the market appropriately at 30,546, and the dimension of perceived social support from the family has the lowest influence, which is 13,696. Thus, this study concludes that internal motivation has a significant influence on entrepreneurial interest among students.

CONCLUSION

This study aims to analyze the factors that influence the development of digital entrepreneur potential in Generation Z, with a special emphasis on internal and external motivation. In the first hypothesis, the Influence of Internal Motivation on Digital Entrepreneurial Interest: Based on the results of the hypothesis test, the influence of internal motivation on digital entrepreneurial interest in Generation Z shows that internal motivation has a significant influence. Factors that influence internal motivation such as the desire to freely run their business finances, the desire to feel the wealth of their efforts. Individuals who are motivated by the desire to create something meaningful and challenge themselves tend to be more interested in pursuing opportunities in digital entrepreneurship. The second hypothesis, the Influence of External Motivation on Digital Entrepreneurial Interest: in addition to internal motivation, external motivation also influences digital entrepreneurial interest, including encouragement from factors such as social support, financial rewards, and social recognition, Entrepreneurship education and knowledge of management and business organizations also play an important role in increasing digital entrepreneurship interest in Generation Z. Support from the surrounding environment such as family, friends, and

mentors, as well as the potential for material rewards and recognition, contribute to Generation Z's tendency to pursue opportunities in digital entrepreneurship.

Suggestions that can be applied to maximize the development of digital entrepreneurship:

1. Development of Training and Education Programs:
2. Increase Social Support:
3. Innovation in Incentives and Recognition:
4. Increasing Entrepreneurship Awareness and Education:
5. Facilitate Access to Resources and Technology:
6. Program Evaluation and Adjustment:

By implementing these suggestions, it is hoped that Generation Z can be more motivated and ready to pursue opportunities in the world of digital entrepreneurship, and develop their potential to the maximum in facing challenges and opportunities in the digital era.

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