

The Influence of Entrepreneurship Education, Financial Literacy, Love of Money, and Self Efficacy on Entrepreneurial Interest Among Vocational High School Students

Aprilia Riski Andriyani¹⁾, Mahameru Rosy Rochmatullah²⁾
Universitas Muhammadiyah Surakarta^{1,2}
b200210324@student.ums.ac.id^{1)*}, mrn122@ums.ac.id²

ABSTRACT

This study aims to analyze the influence of entrepreneurship education, financial literacy, love of money, and self-efficacy on entrepreneurial interest among vocational high school students. A quantitative approach was used with a purposive sampling technique, involving 130 vocational high school students in Indonesia who had received entrepreneurship education. Data were collected through questionnaires and analyzed using multiple linear regression with IBM SPSS. The results showed that entrepreneurship education and love of money had a positive and significant effect on entrepreneurial interest, while financial literacy and self-efficacy did not have a significant effect. These findings confirm that entrepreneurship education enhances students' skills and motivation to become entrepreneurs, while love of money acts as the main driver, indicating that educational factors and financial motivation play an important role in shaping entrepreneurial interest among vocational high school students.

Keywords: Interest in Entrepreneurship, Entrepreneurship Education, Financial Literacy, Love of Money, Self-Efficacy.

ABSTRAK

Penelitian ini bertujuan untuk menganalisis pengaruh pendidikan kewirausahaan, literasi keuangan, kecintaan uang, dan efikasi diri terhadap minat kewirausahaan di kalangan siswa SMK. Pendekatan kuantitatif digunakan dengan teknik purposive sampling, melibatkan 130 siswa SMK di Indonesia yang telah mendapatkan pendidikan kewirausahaan. Data dikumpulkan melalui kuesioner dan dianalisis menggunakan regresi linier berganda dengan IBM SPSS. Hasil penelitian menunjukkan bahwa pendidikan kewirausahaan dan cinta uang memiliki efek positif dan signifikan terhadap minat kewirausahaan, sedangkan literasi keuangan dan efikasi diri tidak memiliki efek yang signifikan. Temuan ini menegaskan bahwa pendidikan kewirausahaan meningkatkan keterampilan dan motivasi siswa untuk menjadi wirausahawan, sedangkan cinta uang bertindak sebagai pendorong utama, menunjukkan bahwa faktor pendidikan dan motivasi keuangan memainkan peran penting dalam membentuk minat kewirausaha di kalangan siswa SMK.

Kata kunci: Minat dalam Kewirausahaan, Pendidikan Kewirausahaan, Literasi Keuangan, Kecintaan Uang, Efikasi Diri.

INTRODUCTION

As one of the countries with the largest population, Indonesia needs many suitable job opportunities. However, graduates of Vocational High Schools (SMK) face significant challenges in finding employment, with the highest open unemployment

rate reaching 9.31% in 2023 according to the Central Statistics Agency (BPS). One of the steps that can reduce the unemployment rate is to encourage vocational high school (SMK) graduates to become entrepreneurs, because by becoming entrepreneurs, they not only create job opportunities for themselves but also for others. Nevertheless, many young generations are still less interested in becoming entrepreneurs and prefer to work as employees (Hincapié, 2020), resulting in Indonesia's entrepreneurship rate being lower compared to other countries on a global scale. Therefore, the government and educational institutions need to play a more active role in increasing entrepreneurial interest among vocational high school graduates so that they are better prepared to create their own job opportunities and reduce the unemployment rate.

The Indonesian entrepreneur index ranked 74th out of 137 countries in 2019, according to records from the Cooperative and SME Office. Therefore, the government is striving to increase this index to 3.94 percent by 2024 by creating more young entrepreneurs. One of the steps that can be taken is through formal education, such as Vocational High School, by strengthening the basic understanding of accounting needed in business. Accounting is an important performance indicator that helps entrepreneurs record transactions, analyze finances, and make strategic decisions. With a good understanding of accounting, prospective entrepreneurs can manage their businesses more effectively, thereby contributing to the increase in the number of entrepreneurs in Indonesia.

One way to ensure that the younger generation has a brighter future and helps the Indonesian economy by reducing the unemployment rate is by becoming an entrepreneur. Vocational High Schools play an important role in encouraging students' interest in starting their own businesses (Kristiawan et al., 2019). The knowledge of accounting obtained from school subjects can serve as a foundation and primary tool in running a business, especially through the Accounting and Finance program designed according to the needs of the business and industrial world (Vachruddin et al., 2023). Therefore, a more effective approach is needed to increase entrepreneurial interest among vocational high school graduates, because the higher the entrepreneurial interest, the greater their chances of creating their own jobs. This not only impacts the reduction of unemployment rates but also drives economic growth through innovation and competition among entrepreneurs (Ghafar, 2020).

Entrepreneurship education influences entrepreneurial interest, and the goal of this education is to foster an entrepreneurial spirit and produce innovative and creative young entrepreneurs (Ahmad et al., 2023). According to research conducted by Boahemaah et al. (2020), students who undergo entrepreneurship education have a greater tendency to start their own businesses. Handayati et al. (2020) also stated that entrepreneurship education has a positive impact on students' desire to become entrepreneurs.

Financial literacy is also a factor that influences entrepreneurial interest because it enables entrepreneurs to understand, earn, and manage their money so that they can live better in the future (Bilal et al., 2021). Knowledge about finance not only affects students' ability to manage capital for businesses but also influences their

readiness to engage in entrepreneurial activities (Saptono et al., 2020). Motivation helps someone maximize their learning potential. A study, such as the one conducted by Hasan et al. (2020), found that students' knowledge of finance increases their desire to become entrepreneurs. However, research findings on the influence of financial literacy on the desire to become an entrepreneur are not always consistent, as shown by the study by Effrisanti & Wahono (2022), which stated that financial literacy does not always have a significant impact on entrepreneurial interest.

In addition, the way students view money or the love of money can also be an aspect that influences their desire to become entrepreneurs. Love of money is an individual's attitude towards the role of money in their life, which can provide motivation and confidence to start efforts to achieve financial goals (Sesini & Lozza, 2023). In a positive sense, love of money can make someone strive to earn money and use it in a good way. A study conducted by Maggalatta & Adhariani (2020) and Effrisanti & Wahono (2022) shows that the love of money independently impacts students' desire to become entrepreneurs.

Self-efficacy or self-confidence also plays an important role in influencing students' interest in entrepreneurship. Self-efficacy provides independence to start and develop a business. An individual's belief in their ability to successfully perform a task or achieve a specific goal is called self-efficacy (Ajzen, 2020). An entrepreneur needs determination and courage to take business risks. According to the research by Sivotwa et al. (2022), perceived access to financing and an individual's entrepreneurial ability have a significant impact on the desire to become an entrepreneur among Botswana's youth. In addition, in the study by Zhang et al. (2022), it was found that entrepreneurial independence improves students' attitudes towards entrepreneurship education and the entrepreneurial environment post-pandemic. This shows that self-efficacy not only plays a role in building the courage to become an entrepreneur but also influences how individuals utilize available opportunities and resources to develop their business.

The explanation above shows that previous research results regarding the factors influencing entrepreneurial interest are still inconsistent. Moreover, there is still little research that directly encourages students to venture into the world of entrepreneurship. Therefore, this research offers a different approach by incorporating the variable of love of money, which is expected to provide new insights into the factors influencing the entrepreneurial interest of Vocational High School students.

LITERATURE REVIEW

Interest in Entrepreneurship

Entrepreneurial interest refers to a person's desire to engage in entrepreneurial activities, driven by personal goals and satisfaction in achieving financial and professional success (Soerijadi & Rodhiah, 2023). Based on the Theory of Planned Behavior (TPB), this interest is influenced by attitudes towards entrepreneurship, subjective norms, and perceived behavioral control (Ajzen, 1991). TPB has proven effective in explaining entrepreneurial behavior, where psychological

and social factors contribute to entrepreneurial decisions (Lihua, 2022). Therefore, this theory serves as a foundation for understanding the determinants of entrepreneurial interest among vocational high school students.

Entrepreneurship Education

Entrepreneurship education plays a role in shaping mindsets and skills that encourage individuals to become entrepreneurs through attitude changes and increased readiness to face business challenges (Porfirio et al., 2022). Studies show that entrepreneurship education has a positive impact on entrepreneurial interest by providing theoretical understanding and practical experience (Boldureanu et al., 2020). Purnamawati dkk. (2020) assert that exposure to entrepreneurship education increases students' tendency to choose entrepreneurship as a career. Based on these findings, the proposed hypothesis is:

H₁: Entrepreneurship education has a positive impact on the entrepreneurial interest of Vocational High School students.

Financial Literacy

Financial literacy reflects an individual's understanding of managing finances for wise economic decision-making (Muñoz-Céspedes et al., 2021). In entrepreneurship, a good understanding of finance enhances an individual's readiness to face business risks and determine capital management strategies (Andarsari & Ningtyas, 2019). Research shows that financial literacy has a positive relationship with entrepreneurial interest, as individuals with a good understanding of finance are more likely to see entrepreneurship as a viable option (Bilal et al., 2021). Therefore, the proposed hypothesis is:

H₂: Financial literacy has a positive influence on the entrepreneurial interest of Vocational High School students.

Love Of Money

Love of money reflects an individual's attitude towards money, which can motivate entrepreneurial interest through the drive to achieve financial stability (Sari & Sinarwati, 2023). In TPB, love for money influences a person's intentions and behavioral control in making economic decisions (Savira et al., 2024). Studies show that the higher the love of money, the greater the likelihood that someone will engage in entrepreneurial activities due to the drive to achieve greater financial gains (Kristianti & Dewi, 2022). Thus, the proposed hypothesis is:

H₃: Love of money has a positive influence on the entrepreneurial interest of Vocational High School students.

Self-Efficacy

Self-efficacy refers to an individual's belief in their ability to run and manage a business effectively (Bandura et al., 1999). Individuals with high self-efficacy are more confident in facing business challenges and more motivated to take risks in entrepreneurship (Gielnik et al., 2020). Research shows that self-efficacy significantly contributes to the increase in entrepreneurial interest by strengthening self-control perception and readiness to face business uncertainties (Noor & Malek, 2021).

Furthermore, the research by Syifana & Rochmatullah (2024) emphasizes that a supportive learning environment can strengthen an individual's self-efficacy in facing entrepreneurial challenges. Therefore, the proposed hypothesis is:

H₄: Self-efficacy has a positive influence on the entrepreneurial interest of Vocational High School students.

METHODS

This research uses a quantitative approach with the population of all Vocational High Schools (SMK) in Indonesia, and a sample of 130 students was selected using purposive sampling (Sekaran & Bougie, 2016). Data were collected through documentation, Likert scale-based questionnaires, and document analysis. To test the relationship between variables, this study uses multiple linear regression analysis to measure the influence of entrepreneurship education, financial literacy, love of money, and self-efficacy on the entrepreneurial interest of vocational high school students. Descriptive statistical tests, validity tests, reliability, classical assumptions, and hypothesis tests (t-test, F-test, and coefficient of determination) were conducted using IBM SPSS to ensure data reliability. With this approach, the study is expected to identify the main factors driving entrepreneurial interest among vocational high school students.

The variables used in this study are as follows: Independent Variable (X): Entrepreneurship Education, Financial Literacy, Love of Money, Self-Efficacy, Dependent Variable (Y): Interest in Entrepreneurship. The relationship between the variables in this study can be illustrated in the following framework:

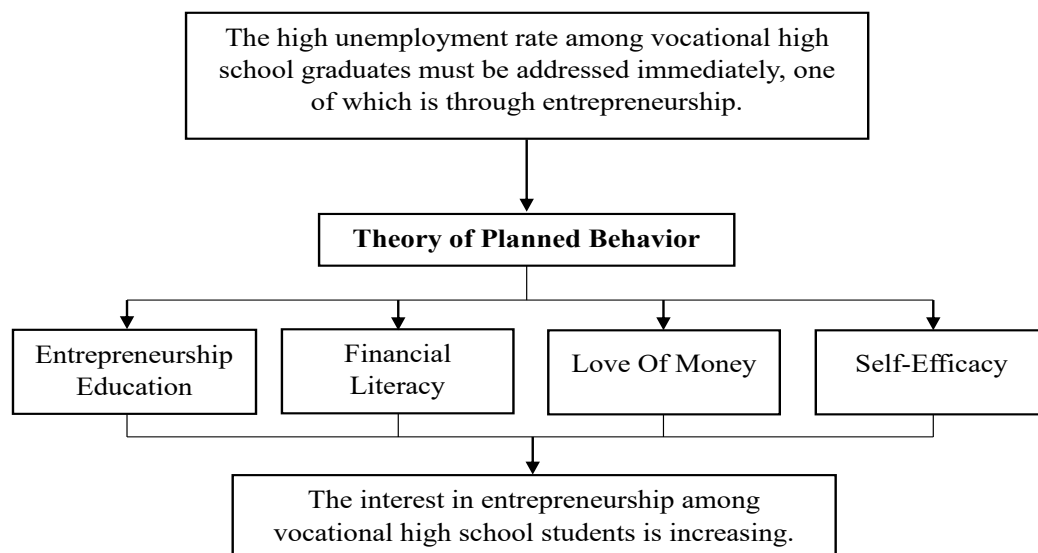


Figure 1. Framework of Thinking

Figure 1 illustrates the research framework based on the issue of high unemployment among vocational school graduates. One way to address this is to increase students' interest in entrepreneurship. Theory of Planned Behavior is used to explain the factors influencing entrepreneurial intentions, namely

entrepreneurship education, financial literacy, love of money, and self-efficacy. These four factors equip students with skills, financial understanding, external motivation, and confidence in facing business challenges. Thus, the increase in interest in entrepreneurship is expected to reduce the unemployment rate among vocational school graduates

RESULT AND DISCUSSION

Table 1. Descriptive Statistical Test Results

		Minimum	Maximum	Mean	Std. Deviation
Pendidikan Kewirausahaan (X1)	30	21	45	6.62	4.068
Literasi Keuangan (X2)	30	18	37	8.29	3.584
Love Of Money (X3)	30	19	39	1.52	3.748
Self-Efficacy (X4)	30	19	35	8.58	3.371
Minat Bersirusaha (Y)	30	22	40	2.28	3.485
Valid N (listwise)	30				

Based on Table 1, all variables have a mean greater than the standard deviation, indicating a balanced data distribution without extreme variations. This suggests that the results obtained are stable enough for further analysis.

The validity test results showed that all indicators of each variable, namely entrepreneurship education, financial literacy, love of money, self-efficacy, and entrepreneurial interest, had a significance value < 0.05 and a Pearson Correlation $> r$ table (0.172). This indicates that all indicators in this study are valid and can be used for further analysis. Next, the reliability test results showed that all variables had a Cronbach's Alpha value greater than 0.6, with details as follows: Entrepreneurship Education (X1) had a Cronbach's Alpha value of 0.825, Financial Literacy (X2) had a Cronbach's Alpha value of 0.621, Love of Money (X3) had a Cronbach's Alpha value of 0.751, Self-Efficacy (X4) had a Cronbach's Alpha value of 0.837, and Entrepreneurial Interest (Y) had a Cronbach's Alpha value of 0.763. Thus, the research instrument is declared reliable and can be used for the next analysis stage (Trisianto & Noviani, 2024).

Table 2. Normality Test Results

One-Sample Kolmogorov-Smirnov Test		Unstandardized Residual
N		130
Normal Parameters ^{a,b}	Mean	0.0000000
	Std. Deviation	2.50737120
	Absolute	0.068
	Positive	0.068
	Negative	-0.046
Test Statistic		0.068
Asymp.Sig. (2-tailed)		0.200 ^{c,d}

Note(s): a. Test distribution is Normal; b. Calculated from data; c. Lilliefors Significance Correction; d. This id a lower bound of the true significance

Based on the normality test results, the Asymp. Sig. (2-tailed) value is 0.200, which is greater than 0.05. Therefore, it can be concluded that the research data are normally distributed, and the regression model meets the normality assumption.

Tabel 3. Multicollinearity Test Results

Model 1	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
(Constant)	6.968	2.443		2.852	0.005		
Pendidikan Kewirausahaan (X1)	0.149	0.070	0.174	2.141	0.034	0.626	1.597
Literasi Keuangan (X2)	0.155	0.079	0.160	1.969	0.051	0.628	1.593
<i>Love Of Money</i> (X3)	0.407	0.072	0.438	5.627	0.000	0.685	1.460
<i>Self-Efficacy</i> (X4)	0.092	0.086	0.089	1.073	0.285	0.602	1.662

Note(s): Dependent Variable: Minat Berwirausaha (Y)

The multicollinearity test results show that all independent variables have a Tolerance value > 0.10 and VIF < 10, so it can be concluded that there is no multicollinearity problem in the regression model used.

Tabel 4. Heteroscedasticity Test Results

Model 1	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	1.330	1.550		0.858	0.393
Pendidikan Kewirausahaan (X1)	0.011	0.044	0.029	0.257	0.798
Literasi Keuangan (X2)	0.008	0.050	0.018	0.159	0.874
<i>Love Of Money</i> (X3)	0.014	0.046	-0.032	-0.297	0.767
<i>Self-Efficacy</i> (X4)	0.014	0.054	0.029	0.248	0.804

Note(s): Dependent Variable: ABRES

Based on Table 4, all variables have a significance value > 0.05, so it can be concluded that the regression model is free from heteroscedasticity.

Based on the results of the classical assumption tests, the regression model in this study meets the feasibility requirements, with normally distributed data, no multicollinearity, and free from heteroscedasticity. Therefore, the model is suitable for further analysis.

Tabel 5. Multiple Linear Regression Analysis and t-Test Results

Model 1	Unstandardized Coefficients		Standardized Coefficients		Sig.
		Std. Error	Beta		
(Constant)	6.968	2.443		2.852	0.005
Pendidikan Kewirausahaan (X1)	0.149	0.070	0.174	2.141	0.034
Literasi Keuangan (X2)	0.155	0.079	0.160	1.969	0.051
<i>Love Of Money</i> (X3)	0.407	0.072	0.438	5.627	0.000
<i>Self-Efficacy</i> (X4)	0.092	0.086	0.089	1.073	0.285

Note(s): Dependent Variable: Minat Berwirausaha (Y)

Based on the regression results, the following model equation is obtained:

$$Y = 6.968 + 0.149X_1 + 0.155X_2 + 0.407X_3 + 0.092X_4$$

To test the significance of each variable partially, a t-test was conducted, and the results are presented in Table 5:

- 1) Entrepreneurship education (X1) has a positive and significant effect on entrepreneurial interest with a significance value of $0.005 < 0.05$ and a t-value of $2.141 > t\text{-table } 1.979$, so the first hypothesis is accepted.
- 2) Financial literacy (X2) does not have a significant effect on entrepreneurial interest with a significance value of $0.051 > 0.05$ and a t-value of $1.969 < t\text{-table } 1.979$, so the second hypothesis is rejected.
- 3) Love of money (X3) has a positive and significant effect on entrepreneurial interest with a significance value of $0.000 < 0.05$ and a t-value of $5.627 > t\text{-table } 1.979$, so the third hypothesis is accepted.
- 4) Self-efficacy (X4) does not have a significant effect on entrepreneurial interest with a significance value of $0.285 > 0.05$ and a t-value of $1.073 < t\text{-table } 1.979$, so the fourth hypothesis is rejected.

Thus, only entrepreneurship education and love of money have a significant partial effect on students' entrepreneurial interest.

Tabel 6. F-Test Results

Model 1	Sum of Squares	Df	Mean Square	F	Sig.
Regression	755.458	4	188.864	29.109	0.000 ^b
Residual	811.011	125	6.488		
Total	1566.469	129			

Note(s):

- a. Dependent Variable: Minat Berwirausaha (Y);
- b. Predictors: (Constant), Self-Efficacy (X4), Love Of Money (X3), Literasi Keuangan (X2), Pendidikan Kewirausahaan (X1)

The significance value of 0.000 (< 0.05) and the F-value of 29.109 (> 2.444) indicate that entrepreneurship education, financial literacy, love of money, and self-efficacy together have a significant effect on students' entrepreneurial interest.

Tabel 7. Coefficient of Determination Test Results

Model 1	R	R Square	Adjusted R Square	Std. Error of the Estimation
	0.694 ^a	0.482	0.466	2.547

The test results show that the adjusted R-squared value is 0.466, meaning that 46.6% of the variation in entrepreneurial interest can be explained by entrepreneurship education, financial literacy, love of money, and self-efficacy simultaneously, while the remaining 53.4% is influenced by other factors not examined in this study.

Discussion

The Influence of Entrepreneurship Education on Entrepreneurial Interest of Vocational High School Students

Based on the analysis results, this study shows that entrepreneurship education has a positive and significant effect on the entrepreneurial interest of vocational high school students, with a significance value of $0.005 < 0.05$. This education shapes students' understanding of business concepts, business management, and skills in identifying market opportunities, while also increasing their confidence to become entrepreneurs (Costin et al., 2022). These findings align with research by Kusumojanto dkk. (2021) and Bauman & Lucy (2021), which state that entrepreneurship education enhances business competencies and students' courage to take risks and face business challenges. Thus, entrepreneurship education is an important factor in increasing the entrepreneurial interest of vocational high school students.

The questionnaire results show that entrepreneurship subjects help students in developing business concepts, understanding customers, and creating business strategies. Teaching methods applied by teachers, including inspirational stories of successful entrepreneurs, play a role in increasing students' motivation (Boldureanu et al., 2020). Entrepreneurship education strengthens students' subjective norms through social support from teachers and the school environment, while also increasing their perceived control over their ability to run a business, thereby boosting their confidence to become entrepreneurs (Aga & Singh, 2022). This study is also consistent with findings from Awaah dkk. (2023); Handayati dkk. (2020); Pham dkk. (2023), which show that entrepreneurship education increases students' interest in entrepreneurship.

The Influence of Financial Literacy on Entrepreneurial Interest of Vocational High School Students

Based on the analysis results in this study, it can be concluded that the hypothesis is rejected, meaning that financial literacy does not have a significant effect on the entrepreneurial interest of vocational high school students, with a significance

value of $0.051 > 0.05$. These results indicate that although financial literacy plays a role in personal financial management, it is not a primary factor driving students to become entrepreneurs (Triminarsih & Margunani, 2022).

Based on respondents' answers in the questionnaire, most students have recorded their expenses and understand investments, savings, and insurance, but this understanding does not directly encourage them to become entrepreneurs (Effrisanti & Wahono, 2022). They also tend to be cautious in using loans, considering debt-based businesses to be riskier (Jamal et al., 2023). This reflects that the financial literacy they possess is more oriented toward personal financial management rather than readiness to take business risks (Dewi et al., 2020). These findings are also supported by research by Alshebami & Al Marri (2022) and Ninan & Kurian (2021), which show that individuals with high financial literacy tend to focus more on financial stability rather than taking business risks. Thus, this study confirms that financial literacy is not a primary factor in determining students' interest in entrepreneurship (Laia & Husda, 2024).

The Influence of Love of Money on Entrepreneurial Interest of Vocational High School Students

Based on the analysis results in this study, it can be concluded that the hypothesis is accepted, meaning that love of money has a positive and significant effect on the entrepreneurial interest of vocational high school students, with a significance value of $0.000 < 0.05$. This indicates that the higher their love of money, the greater their interest in entrepreneurship, as they view money as a symbol of success and an opportunity to achieve life goals (Ephrem et al., 2021). This is supported by research by Chi dkk. (2024), which states that love of money can encourage entrepreneurial interest because individuals with high financial motivation tend to seek business opportunities that can provide economic benefits and financial freedom.

Based on respondents' answers in the questionnaire, most students create financial budgets, believe that money allows them to develop businesses, and are motivated to work hard to earn income. This shows that love of money plays a role in increasing students' desire to become entrepreneurs as a means of achieving financial well-being (Harjanah et al., 2024). However, some students still prefer jobs with fixed incomes, which affects their level of interest in entrepreneurship (Widianingsih, 2021). In this study, love of money shapes a positive attitude toward entrepreneurship, thereby increasing students' interest in becoming entrepreneurs (Astungkara & Widayanti, 2020).

The Influence of Self-Efficacy on Entrepreneurial Interest of Vocational High School Students

Based on the analysis results in this study, it can be concluded that the hypothesis is rejected, meaning that self-efficacy does not have a significant effect on the entrepreneurial interest of vocational high school students, as indicated by a significance value of $0.285 > 0.05$. Although self-efficacy plays a role in building confidence in facing challenges, it is not a primary driver of entrepreneurial interest

(Lestari & Sukirman, 2020). These findings are supported by research by Maharana & Chaudhury (2022), which states that self-efficacy alone is not enough to encourage individuals to face entrepreneurial challenges without external support such as capital, experience, and access to resources.

Based on respondents' answers in the questionnaire, most students feel proud of their achievements and are interested in the challenging world of business. They are optimistic about their success as entrepreneurs and believe that creating job opportunities brings great benefits (Nursyirwan et al., 2022). However, this optimism and confidence do not directly increase their interest in entrepreneurship. These results show that high self-efficacy plays a greater role in increasing personal motivation and satisfaction with achievements but does not directly encourage students to take risks in entrepreneurship (Amin & Fajri, 2024). In this study, high self-efficacy is not sufficient to shape students' subjective norms and perceived control without external supporting factors (Tiona & Tan, 2024).

CONCLUSION

The research results show that entrepreneurship education and love of money significantly influence the entrepreneurial interest of vocational high school students, while financial literacy and self-efficacy do not have an impact. These findings indicate that financial motivation factors are more dominant than financial understanding and self-confidence in driving entrepreneurial interest. Therefore, educational institutions need to strengthen practical entrepreneurship programs, guidance on financial motivation, and support for access to capital and internships. Further research is recommended to consider other external factors, such as family support and social environment, which may potentially influence students' interest in entrepreneurship.

REFERENCES

- Aga, M. K., & Singh, A. (2022). The Role of Entrepreneurship Education on Student Entrepreneurial Intentions: Mediating Effect of Attitude, Subjective Norms, and Perceived Behavioral Control. *Journal of Business and Management*, 28(1), 31–65. [https://doi.org/10.6347/JBM.202203_28\(1\).0002](https://doi.org/10.6347/JBM.202203_28(1).0002)
- Ahmad, N. L., Fazil, N. F. M., & Bakar, B. A. (2021). Entrepreneurship Motivation among Accounting Students: The Role of Financial Literacy and Financial Behaviour. *Jurnal Pengurusan*, 63. <https://doi.org/10.17576/pengurusan-2021-63-11>
- Ahmad, S. Muh. I., Idrus, M. I., & Rijal, S. (2023). The Role of Education in Fostering Entrepreneurial Spirit in the Young Generation. *Journal of Contemporary Administration and Management (ADMAN)*, 1(2), 93–100. <https://doi.org/10.61100/adman.v1i2.28>
- Ajzen, I. (1991). *The Theory of Planned Behavior*.

- Ajzen, I. (2020). The theory of planned behavior: Frequently asked questions. *Human Behavior and Emerging Technologies*, 2(4), 314–324. <https://doi.org/10.1002/hbe2.195>
- Alshebami, A. S., & Al Marri, S. H. (2022). The Impact of Financial Literacy on Entrepreneurial Intention: The Mediating Role of Saving Behavior. *Frontiers in Psychology*, 13. <https://doi.org/10.3389/fpsyg.2022.911605>
- Amin, L., & Fajri, A. (2024). Entrepreneurial Self-Efficacy In Entrepreneurial Intention: The Mediating Role Of Entrepreneurial Education ARTICLE HISTORY. *Ekombis Review: Jurnal Ilmiah Ekonomi Dan Bisnis*, 12, 4017–4024. <https://doi.org/10.37676/ekombis.v12i4>
- Andarsari, P. R., & Ningtyas, M. N. (2019). The Role of Financial Literacy on Financial Behavior. *Journal Of Accounting And Business Education*, 4(1), 24. <https://doi.org/10.26675/jabe.v4i1.8524>
- Astungkara, A., & Widayanti, R. (2020). Peran Pendidikan Kewirausahaan Dan Love Of Money Terhadap Intensi Berwirausaha Pada Mahasiswa Akuntansi. *Jurnal Akuntansi Dan Pajak*, 20(2). <https://doi.org/10.29040/jap.v20i2.725>
- Awaah, F., Okebukola, P., Shabani, J., Arkorful, H., & Addo, D. A. (2023). Students' career interests and entrepreneurship education in a developing country. *Higher Education, Skills and Work-Based Learning*, 13(1), 148–160. <https://doi.org/10.1108/HESWBL-05-2022-0110>
- Bandura, A., Freeman, W. H., & Lightsey, R. (1999). *Self-Efficacy: The Exercise of Control*.
- Bauman, A., & Lucy, C. (2021). Enhancing entrepreneurial education: Developing competencies for success. *International Journal of Management Education*, 19(1). <https://doi.org/10.1016/j.ijme.2019.03.005>
- Bidari, N. M. P. A. K. P., & Isnawati. (2024). *The Influence Of Self-Efficacy, Tolerance For Risk, Work Flexibility, And Accounting Competence On Students' Interest In Entrepreneurship*. <https://ajmesc.com/index.php/ajmesc>
- Bilal, M. A., Khan, H. H., Irfan, M., Haq, S. M. N. U., Ali, M., Kakar, A., Ahmed, W., & Rauf, A. (2021). Influence of Financial Literacy and Educational Skills on Entrepreneurial Intent: Empirical Evidence from Young Entrepreneurs of Pakistan. *Journal of Asian Finance, Economics and Business*, 8(1), 697–710. <https://doi.org/10.13106/jafeb.2021.vol8.no1.697>
- Boahemaah, L., Xin, L., Simon Kofi Dobge, C., & Wise Kwabla Pomegbe, W. (2020). The Impact of Entrepreneurship Education on the Entrepreneurial Intention of Students in Tertiary Institutions. *International Journal of Management, Accounting and Economics*, 7(4). www.ijmae.com
- 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 (Switzerland)*, 12(3). <https://doi.org/10.3390/su12031267>

- Chi, N. T. K., Pham, H. G., Stoffers, A., Anh, D. T. P., & Nam, V. H. (2024). Investigating individual intention to make money: can motivation of wealth be a socio-economic leverage? *Current Psychology*, 43(2), 1651–1669. <https://doi.org/10.1007/s12144-023-04413-7>
- Costin, Y., O'Brien, M. P., & Hynes, B. (2022). Entrepreneurial education: Maker or breaker in developing students' entrepreneurial confidence, aptitude and self-efficacy? *Industry and Higher Education*, 36(3), 267–278. <https://doi.org/10.1177/09504222211040662>
- Dewi, V. I., Febrian, E., Effendi, N., & Anwar, M. (2020). Financial literacy among the millennial generation: Relationships between knowledge, skills, attitude, and behavior. *Australasian Accounting, Business and Finance Journal*, 14(4), 24–37. <https://doi.org/10.14453/aabfj.v14i4.3>
- Effrisanti, Y., & Wahono, heru totok tri. (2022). *Pengaruh Literasi Keuangan, Efikasi Diri, dan Love of Money Terhadap Minat Berwirausaha Mahasiswa*. <https://journal.unesa.ac.id/index.php/jpap>
- Ephrem, A. N., Nguet, P. M. D., Charmant, I. K., Murimbika, M., Awotide, B. A., Tahirou, A., Lydie, M. N., & Manyong, V. (2021). Entrepreneurial motivation, psychological capital, and business success of young entrepreneurs in the drc. *Sustainability (Switzerland)*, 13(8). <https://doi.org/10.3390/su13084087>
- Ghafar, A. (2020). Convergence between 21st century skills and entrepreneurship education in higher education institutes. *International Journal of Higher Education*, 9(1), 218–229. <https://doi.org/10.5430/ijhe.v9n1p218>
- Gielnik, M. M., Bledow, R., Stark, M. S., Gielnik, M. M. ; & Bledow, R. ; (2020). A dynamic account of self-efficacy in entrepreneurship A dynamic account of self-efficacy in entrepreneurship Citation Citation A dynamic account of self-efficacy in entrepreneurship A Dynamic Account of Self-Efficacy in Entrepreneurship. In *Journal of Applied Psychology* (Vol. 105, Issue 5). https://ink.library.smu.edu.sg/lkcsb_research
- Handayati, P., Wulandari, D., Soetjipto, B. E., Wibowo, A., & Narmaditya, B. S. (2020). Does entrepreneurship education promote vocational students' entrepreneurial mindset? *Heliyon*, 6(11). <https://doi.org/10.1016/j.heliyon.2020.e05426>
- Harjanah, A., Fitri, F., & Darmayanti, E. (2024, June 28). *Effect Of Financial Literacy, Love Of Money Attitude, And Financial Technology Development On Student Interest In Entrepreneurship (Case Study On Students Of The Bachelor Of Accounting Study Program, Faculty Of Economics And Business, Muhammadiyah Metro University*. <https://doi.org/10.4108/eai.2-8-2023.2341487>
- Hasan, M., Imran Musa, C., Tahir, T., Azis, M., Rijal, S., & Ihsan Said Ahmad, M. (2020). How does Entrepreneurial Literacy and Financial Literacy Influence Entrepreneurial Intention in Perspective of Economic Education? *Talent Development & Excellence*, 12(1), 5569–5575. <http://www.iratde.com>

- Hincapié, A. (2020). Entrepreneurship Over The Life Cycle: Where Are The Young Entrepreneurs? *International Economic Review*, 61(2), 617–681. <https://doi.org/10.1111/iere.12436>
- Jamal, H., Haeruddin, H., & Ahmad, I. (2023). The Impact of Financial Literacy and Financial Attitude on Financial Behavior. *Akuntansi Bisnis & Manajemen (ABM)*, 30(2). <https://doi.org/10.35606/jabm.v30i2.1277>
- Kristianti, N. M. M. A., & Dewi, G. A. K. R. S. (2022). *Pengaruh Pendidikan Kewirausahaan, Literasi Keuangan, Lingkungan Keluarga Dan Love Of Money Terhadap Minat Mahasiswa Dalam Berwirausaha.*
- Kristiawan, M., Apriana, D., & Wardiah, D. (2019). Headmaster's Competency In Preparing Vocational School Students For Entrepreneurship. *International Journal Of Scientific & Technology Research*, 8, 8. www.ijstr.org
- Kusumojanto, D. D., Wibowo, A., Kustiandi, J., & Narmaditya, B. S. (2021). Do entrepreneurship education and environment promote students' entrepreneurial intention? the role of entrepreneurial attitude. *Cogent Education*, 8(1). <https://doi.org/10.1080/2331186X.2021.1948660>
- Kuswanto, Suratno, & Wulandari, M. tRI. (2022). The Impact Of Entrepreneurial Attitudes And Entrepreneurial Competence On Students' Business Success. *International Journal of Entrepreneurial Knowledge*, 10(2), 42–53. <https://doi.org/10.37335/ijek.v10i2.169>
- Laila, D., & Husda, A. P. (2024). Pengaruh Ekspektasi Pendapatan, Literasi Keuangan Dan Efikasi Diri Terhadap Minat Berwirausaha Mahasiswa Akuntansi Kota Batam. *Seminar Nasional Ilmu Sosial & Teknologi.*
- Lestari, Y. P., & Sukirman. (2020). *Pengaruh Self Efficacy sebagai Mediasi dari Pengaruh Pendidikan Kewirausahaan dan Lingkungan Keluarga terhadap Minat Berwirausaha.* <https://doi.org/10.15294/eeaj.v9i1.39469>
- Lihua, D. (2022). An Extended Model of the Theory of Planned Behavior: An Empirical Study of Entrepreneurial Intention and Entrepreneurial Behavior in College Students. *Frontiers in Psychology*, 12. <https://doi.org/10.3389/fpsyg.2022.627818>
- Maggalatta, A., & Adhariani, D. (2020). For love or money: investigating the love of money, Machiavellianism and accounting students' ethical perception. *Journal of International Education in Business*, 13(2), 203–220. <https://doi.org/10.1108/JIEB-09-2019-0046>
- Maharana, Dr. N., & Chaudhury, Dr. S. K. (2022). Impact of External Factors on Entrepreneurial Intent of Management Students- A Study to Examine the Mediating Role of Self-Efficacy. *Journal Of Indian Management.*
- Martins, J. M., Shahzad, M. F., & Xu, S. (2023). Factors influencing entrepreneurial intention to initiate new ventures: evidence from university students. *Journal*

of Innovation and Entrepreneurship, 12(1). <https://doi.org/10.1186/s13731-023-00333-9>

- Mele, G., Sansone, G., Secundo, G., & Paolucci, E. (2024). Speeding Up Student Entrepreneurship: The Role of University Business Idea Incubators. *IEEE Transactions on Engineering Management*, 71, 2364–2378. <https://doi.org/10.1109/TEM.2022.3175655>
- Mohd Noor, N. H., & Malek, E. N. (2021). An Application of Theory of Planned Behavior in Determining Student Entrepreneurship Intention. *Jurnal Intelek*, 16(1), 207–214. <https://doi.org/10.24191/ji.v16i1.382>
- Monica, N., & Ruzikna. (2024). Impact Of Financial Literacy And Use Of Financial Technology On Financial Performance Of MSME In The Culinary Sector In Sail District, Pekanbaru City. In *Management Studies and Entrepreneurship Journal* (Vol. 5, Issue 2). <http://journal.yrpiiku.com/index.php/msej>
- Mukhibad, H., Rochmatullah, M. R., Warsina, W., Rahmawati, R., & Setiawan, D. (2020). Islamic corporate governance and performance based on maqasid sharia index- study in Indonesia. *Jurnal Siasat Bisnis*, 24(2), 114–126. <https://doi.org/10.20885/jsb.vol24.iss2.art2>
- Muñoz-Céspedes, E., Ibar-Alonso, R., & Ros, S. de L. (2021). Financial literacy and sustainable consumer behavior. *Sustainability (Switzerland)*, 13(16). <https://doi.org/10.3390/su13169145>
- Ninan, M., & Kurian, A. (2021). A Study on the Impact of Financial Literacy on the Financial Behaviour of College Students. *International Journal of Innovative Research in Engineering & Multidisciplinary Physical Sciences*. www.ijirmps.org
- Nursyirwan, V. I., Purwana, D., Suhud, U., Harahap, I. L. P., & Valentika, N. (2022). Entrepreneurial Intention Among Students: The Effect of Self-efficacy and Entrepreneurial Attitude. *Jurnal Pendidikan Ekonomi Dan Bisnis (JPED)*, 10(2), 193–205. <https://doi.org/10.21009/jped.010.2.8>
- Pham, M., Nguyen, A. T. T., Tran, D. T., Mai, T. T., & Nguyen, V. T. (2023). The impact of entrepreneurship knowledge on students' e-entrepreneurial intention formation and the moderating role of technological innovativeness. *Journal of Innovation and Entrepreneurship*, 12(1). <https://doi.org/10.1186/s13731-023-00351-7>
- Porfírio, J. A., Carrilho, T., Jardim, J., & Wittberg, V. (2022). Fostering Entrepreneurship Intentions: The Role of Entrepreneurship Education. *Journal of Small Business Strategy*, 32(1), 1–10. <https://doi.org/10.53703/001c.32489>
- Probohudono, A. N., Pratiwi, A. D., & Rochmatullah, M. R. (2022). Does intellectual capital have any influence on stock price crash risk? *Journal of Intellectual Capital*, 23(6), 1161–1174. <https://doi.org/10.1108/JIC-09-2020-0306>
- Purnamawati, N. K., Adiandari, A. M., Amrita, N. D. A., & Perdanawati, L. P. V. I. (2020). The Effect Of Entrepreneurship Education And Family Environment On

- Interests Entrepreneurship In Student Of The Faculty Of Economics, University Of Ngurah Rai In Denpasar. *ADI Journal on Recent Innovation (AJRI)*, 1(2), 158–166. <https://doi.org/10.34306/ajri.v1i2.46>
- Rochmatullah, M. R. (2018). *Determinan Profitabilitas Bank Umum Syariah Di Indonesia: Perspektiv Rasio Keuangan*. <https://www.researchgate.net/publication/341266298>
- Rochmatullah, M. R., Jati, A. K., & Fauzan, F. (2022). *Income Analysis of Micro and Small Enterprises (MSEs) During the Covid-19 Pandemic: Evidence from Indonesia*. <http://journals.ums.ac.id/index.php/reaksi/index>
- Saptono, A., Wibowo, A., Narmaditya, B. S., Karyaningsih, R. P. D., & Yanto, H. (2020). Does entrepreneurial education matter for Indonesian students' entrepreneurial preparation: The mediating role of entrepreneurial mindset and knowledge. *Cogent Education*, 7(1). <https://doi.org/10.1080/2331186X.2020.1836728>
- Sari, I. P., & Rochmatullah, M. R. (2023). Analysis of the Influence of Current Ratio, Debt to Total Assets, Debt to Equity Ratio, Return on Assets, and Return on Equity on Stock Prices. In *International Journal of Economics Development Research* (Vol. 4, Issue 6).
- Sari, K., & Sinarwati, N. (2023). *Pengaruh Pengalaman Keuangan Terhadap Perilaku Keuangan*.
- Savira, S., Arum, J., Masyitah, A., Akutansi, J., Ekonomi, F., & Bisnis, D. (2024). Ekombis Review-Jurnal Ilmiah Ekonomi dan Bisnis Role Moderation Of Love Of Money On Accounting Students' Ethical Behavior. *Ekombis Review: Jurnal Ilmiah Ekonomi Dan Bisnis*, 12(1), 549–558. <https://doi.org/10.37676/ekombis.v12i1>
- Sekaran, U., & Bougie, R. (2016). *Research Methods for Bussines*. www.wileypluslearningspace.com
- Sesini, G., & Lozza, E. (2023). Understanding Individual Attitude to Money: A Systematic Scoping Review and Research Agenda. *Collabra: Psychology*, 9(1). <https://doi.org/10.1525/collabra.77305>
- Soerijadi, R., & Rodhiah. (2023). *Factors That Influence Entrepreneurial Interest Of Feb Students Of Tarumanagara University* (Vol. 8, Issue 1).
- Svotwa, T. D., Jaiyeoba, O., Roberts-Lombard, M., & Makanyeza, C. (2022). Perceived Access to Finance, Entrepreneurial Self-Efficacy, Attitude Toward Entrepreneurship, Entrepreneurial Ability, and Entrepreneurial Intentions: A Botswana Youth Perspective. *SAGE Open*, 12(2). <https://doi.org/10.1177/21582440221096437>

- Syifana, A., & Rochmatullah, M. R. (2024). The Influence Of The Entrepreneurial Internship Program, Motivation, Social Media Usage, And Self-Efficacy In Enhancing Students' Entrepreneurial Interest. In *Journal of Economic, Business and Accounting (COSTING)* (Vol. 7).
- Taufiqoh, E., Diana, N., & Junaidi. (2019). *Pengaruh Norma Subjektif, Motivasi Investasi, Pengetahuan Investasi, Persepsi Return Dan Literasi Keuangan Terhadap Minat Berwirausaha Berinvestasi Saham di Pasar Modal*.
- Tiona, T., & Tan, P. H. P. (2024). *Sustainability in Action: Transformative StratePengaruh Subjective Norm, Perceived Behavioral Control, Self Efficacy Dan Entrepreneur Education Terhadap Entrepreneurial Intention*.
- Triminarsih, W. I., & Margunani, M. (2022). Pengaruh Kepribadian, Literasi Keuangan dan Lingkungan Keluarga terhadap Minat Berwirausaha. *Business and Accounting Education Journal*, 3(1), 71–82. <https://doi.org/10.15294/baej.v3i1.59269>
- Trisianto, M. S., & Noviani, L. (2024). Pengaruh Literasi Digital, Kreativitas, Pendidikan Kewirausahaan, Inovasi, Dan Efikasi Diri Terhadap Niat Berwirausaha Digital Mahasiswa FKIP UNS. In *Jurnal Keguruan dan Ilmu Pendidikan* (Vol. 5, Issue 3).
- Vachruddin, V. P., Susanto, B. A., Karim, A. R., Kusaeri, K., & Aditomo, A. (2023). Industrial-based competency and expertise assessment: study of management assessments at SMK center of excellence and vocational education and training (vet). *Jurnal Pendidikan Teknologi Dan Kejuruan*, 29(2). <https://doi.org/10.21831/jptk.v29i2.63801>
- Wardana, L. W., Narmaditya, B. S., Wibowo, A., Mahendra, A. M., Wibowo, N. A., Harwida, G., & Rohman, A. N. (2020). The impact of entrepreneurship education and students' entrepreneurial mindset: the mediating role of attitude and self-efficacy. *Heliyon*, 6(9). <https://doi.org/10.1016/j.heliyon.2020.e04922>
- Widianingsih, A. T. (2021). *Pengaruh Kepribadian Wirausaha, Ekspektasi Pendapatan Dan Motivasi Terhadap Minat Berwirausaha: Vol. VIII*. www.bps.go.id
- Zhang, J., Huang, J., & Hong, Y. (2022). Attitudes Toward Entrepreneurship Education, Post-pandemic Entrepreneurial Environment, and Entrepreneurial Self-Efficacy Among University Students. *Frontiers in Psychology*, 13. <https://doi.org/10.3389/fpsyg.2022.758511>