

Exploring the Factors that Effect Entrepreneurial Intentions

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ABSTRACT

This study examined the factors affecting entrepreneurial intentions. Four variables, namely adversity quotient, locus of control, self-efficacy, and relation support were chosen to determine their effect on entrepreneurial intentions. Furthermore, the mediation effect of self-efficacy was also examined to understand the mediation effect of adversity quotient and entrepreneurial intentions as well as locus of control and entrepreneurial intentions. The survey data were collected from 274 undergraduate students taking entrepreneurship courses in the Faculty of Economics and Business (FEB), Universitas Negeri Surabaya. Data were analyzed using smart PLS 3.0. The results revealed that adversity quotient has no significant influence on entrepreneurial intentions. On the other hand, adversity quotient and locus of control have a positive and significant influence on self-efficacy. Locus of control, relation support, and self-efficacy have a positive and significant influence on entrepreneurial intentions. The findings show that self-efficacy fully mediated the relationship between adversity quotient and entrepreneurial intentions and self-efficacy partially mediated the relationship between locus of control and entrepreneurial intentions.

KEYWORDS: Entrepreneurial Intentions, Adversity Quotient, Locus of Control, Relation Support, Self-efficacy

I. INTRODUCTION

Business development is one part of the driving force in sustainable economic development in Indonesia. Likewise, business activities are also able to provide employment and business opportunities for the workforce [1]. Data from the Central Bureau of Statistics Indonesia (BPS) shows that the percentage of the open unemployment rate for university graduates was 8.08%. Because of these conditions, community empowerment and educated groups through entrepreneurship programs are expected to be able to contribute to decreasing unemployment. Entrepreneurship can stimulate economic growth, innovation, employment, and business creation [2]. One of the drivers of entrepreneurial growth in a country lies in the role of universities through the implementation of entrepreneurship education [3].

The academic environment has an important role to motivate students in entrepreneurship education. The academic environment has an important role to rouse students to have the interest and courage to open their own jobs. One of the reasons for the low interest of students in entrepreneurship is the lack of resilience and courage of students in facing business risks. This shows the low level of student and adversity quotient. Adversity quotient is the ability to think, manage, and direct actions that form patterns of cognitive and behavioural responses to stimulus events in life in the form of challenges or

difficulties [4]. Then, students' interest in entrepreneurship is also thought to be influenced by other psychological characteristics, namely locus of control. Locus of control is the degree to which individuals believe that they are the determinants of their own destiny [5]. This theory explains the extent to which an individual believes that he is in control of his own destiny. Students must have a strong locus of control to increase interest in entrepreneurship. This is a challenge for the academic world to motivate students to have the interest and courage to open their own jobs.

The theory of planned behaviour proposed by Ajzen is one model that has been proven to be used in assessing entrepreneurial interest [6]. The lack of student interest in entrepreneurship is thought to be caused by personal factors which in this case are associated with the non-optimal level of student self-efficacy. Self-efficacy is a person's level of confidence in doing certain tasks or jobs well [7]. Students' confidence in their entrepreneurial abilities tends to be low because they feel that their knowledge and ability to deal with working conditions as entrepreneurs are still lacking. In addition to the factors previously mentioned, relation support also affects the interest in entrepreneurship. Relation support can be in the form of emotional support and/or access to capital from both friends and family [8], [9]. Several previous

studies have shown that support from family and friends has a significant influence on entrepreneurial interest [10], [11].

Based on the background and urgency of the research that has been portrayed, this study has a specific purpose to examine the effect of adversity quotient, locus of control, self-efficacy, and relation support on entrepreneurial intentions in students of the Faculty of Economics and Business (FEB) Universitas Negeri Surabaya.

II. LITERATURE REVIEW

A. Adversity Quotient

Adversity in the study of psychology is defined as a challenge in life. Adversity quotient is the ability to think, manage, and direct actions that form patterns of cognitive and behavioral responses to stimulus events in life in the form of challenges [4]. Stoltz mentions four dimensions that make up the adversity quotient, namely self-control, origin & ownership, reach, and endurance [12].

B. Locus of Control

Locus of control is one of the concepts of individual personality in organizational behavior. The basic concept of locus of control is taken from the social learning theory developed by Rotter [13]. Locus of control is related to a person's level of belief about events, fate, luck, and destiny that happens to him whether due to internal factors or external factors. Individuals who believe that events, occurrences, and destiny are caused by their own control are called internal locus of control. Meanwhile, individuals who believe that events, occurrences, and destiny are caused by the control of factors outside of themselves are called external locus of control [14]. The indicators of locus of control are as follows; (1) All the results that have been accomplished due to one's own capacities, (2) Leadership is very reliant upon capacity, (3) Success that occurs because of the results of one's own hard work, (4) Something that has been this was achieved not luck [15].

C. Self-efficacy

Self-efficacy is a person's assessment of himself or the level of belief about how much he is capable of doing a certain task to achieve certain results [16]. Sometimes, a person does not want to do a job because he does not have certainty that he is capable and will prevail concerning doing it. According to Bandura, the notion of efficacy is an individual's belief about his ability to carry out a task or take an action needed to achieve a certain result [17]. Self-efficacy can encourage a person's performance in various fields including interest in entrepreneurship [18]. Therefore, in starting a business, self-efficacy is needed to make the business successful. From the explanation that has been conveyed ab, it can be ascertained that self-efficacy is a person's ability to achieve certain goals. Bandura clarifies that self-efficacy consists of several dimensions, namely magnitude (level of difficulty), strength, and generality [17].

D. Relation Support

Students who know that they have strong support from parents and family members, as well as access to business information, their desire to become entrepreneurs also increases [19]. Previous research has also found a significant relationship between relational support and entrepreneurial intentions [11], [20], [21]. Research on 327 undergraduate students in China aims to determine the factors that can influence entrepreneurial intentions, and the results show that (networks from friends and family members) are one of the factors that significantly influence entrepreneurial intentions.

E. Entrepreneurial Intentions

Entrepreneurial intentions are the desire, interest, and willingness of individuals through their ideas to work hard or have a strong will to try to fulfill their life needs without fearing the dangers that will happen, can accept challenges, be confident, creative and innovative, and have the ability and skills to meet the needs. Interest in entrepreneurship can be interpreted as a process of seeking information that can be used to achieve the goal of establishing a business [22]. According to Sumarwan, the measurement of interest in work can be done in various ways, one of which is the other with the structure of forming interest in behavior, namely cognitive, affective, and conative [23].

III. HYPOTHESES DEVELOPMENT & METHOD

A. Hypotheses Development

Markman *et al.*, revealed two things, first, successful investors have significantly higher AQ scores than less successful investors [24]. Second, investors who provide clarity in starting a new business have significantly higher levels of difficulty control and are more determined in future accomplishment than investors who do not use clarity in starting a new business. The higher the student's ability to overcome obstacles and difficulties through intelligence in managing resources and taking the right action, the students' interest in entrepreneurship will increase [25].

H1: Adversity quotient has a significant and positive effect on entrepreneurial intentions.

Astri & Latifah state that the adversity quotient has a positive and significant effect on self-efficacy [26]. The higher the potential adversity quotient for entrepreneurship, the higher self the self-efficacy. Adversity quotient is the ability to confront obstacles and transform these obstacles into opportunities. If a person is able to face the obstacles that exist in his life and turn these obstacles into promising circumstances, it implies that the person has a high adversity quotient so he can handle an issue and tends not to give up easily, and considers trouble or obstacles as a challenge that must be faced.

H2: Adversity quotient has a significant and positive effect on self-efficacy.

Dinis *et al.* revealed that locus of control has a positive and significant effect on the entrepreneurial intentions of high

school students [27]. Hisrich stated that several individual characteristics such as locus of control play an important role in the intention and successful performance of a business entity [28]. The other study also found a positive influence of locus of control on entrepreneurial intentions [15], [25], [29]–[31]. It proves that if students increasingly have the belief that events and destiny are caused by their own control, it will increase the students’ interest in entrepreneurship.

H3: Locus of control has a significant and positive effect on entrepreneurial intentions.

Phillips & Gully states that internal locus of control is positively related to self-efficacy [32]. This is because individuals who have an internal locus of control perceive themselves to have excellent abilities and have high optimism about getting done with responsibilities. In other words, individuals with an internal locus of control tend to have high self-efficacy.

H4: Locus of control has a significant and positive effect on self-efficacy.

Ayodele found that self-efficacy has a positive effect on Nigerian youth’s entrepreneurial intentions [31]. Other researchers also concluded that self-efficacy has a positive and significant effect on entrepreneurial intentions [33], [34]. It is also strengthened by Indarti & Rokhima, a comparative study between Indonesia, Japan, and Norway, which found that self-efficacy has been shown to have a positive effect on entrepreneurial intentions of Indonesian and Norwegian students [35]. The higher a student’s confidence in his ability to be able to do business, the more noteworthy his desire to become an entrepreneur [36].

H5: Self-efficacy has a significant and positive influence on entrepreneurial intentions.

Astri & Latifah state that the adversity quotient has a positive and significant effect on self-efficacy [26]. On the other hand, several previous studies have inferred that self-efficacy has a positive effect on entrepreneurial intentions [31], [33]–[35]. This is the background for the emergence of research models that place self-efficacy as an intervening variable from the influence of the adversity quotient on entrepreneurial intentions. Astri & Latifah revealed that there is an influence of the adversity quotient on interest in entrepreneurship through self-efficacy as an intervening variable [26]. The results of this study indicate that there is a direct influence of the adversity quotient on the interest in entrepreneurship and indirectly through self-efficacy as an intervening variable.

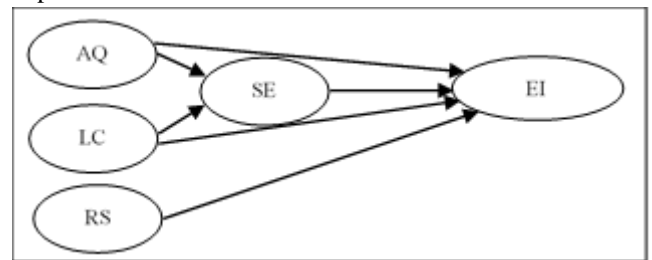
H6: Self-efficacy mediates the effect of adversity quotient on entrepreneurial intentions.

Phillips & Gully states that internal locus of control is positively related to self-efficacy [32]. On the other hand, several previous studies have concluded that self-efficacy has a positive effect on entrepreneurial intentions [31], [33]–[35]. This is the background for the emergence of the idea in this study that places self-efficacy as an intervening variable from the influence of locus of control on entrepreneurial intentions.

H7: Self-efficacy mediates the effect of locus of control on entrepreneurial intentions.

Students who know that they have strong support from parents and family members, as well as access to business information, their desire to become entrepreneurs additionally expands [19]. Previous research has also found a significant relationship between relational support and entrepreneurial intentions [11], [20], [21]. Research on undergraduate students in China aims to determine the factors that can influence entrepreneurial intentions, and the results show that (networks from friends and family members) are one of the factors that significantly influence entrepreneurial intentions.

H8: Relation support has a positive and significant effect on entrepreneurial intentions.



F.1 The proposed model

B. Method

The type of research used in this study is causal research because causal research is used to obtain evidence of a causal relationship [37]. This is under the research conducted, namely: (1) to determine the effect of three independent variables adversity quotient, locus of control, and relationship support on the dependent variable of entrepreneurial intentions; (2) to determine the effect of the two independent variables adversity quotient and locus of control on the intervening variable self-efficacy; (3) to determine the effect of the intervening variable self-efficacy on the dependent variable entrepreneurial intentions; (4) to determine whether self-efficacy mediates the effect of adversity quotient and locus of control on entrepreneurial intentions.

The population used in this study were undergraduate students of the Faculty of Economics and Business (FEB), Universitas Negeri Surabaya. The sample in this study were students who had taken entrepreneurship courses. The sampling technique used is simple random sampling. Data collection techniques through observation and the distribution of questionnaires or questionnaires distributed online to students of FEB Universitas Negeri Surabaya. Sources of data were obtained from the distribution of questionnaires. For the measurement scale, this study uses a Likert scale of 1 (strongly disagree) to 5 (strongly agree). This research uses Validity and Reliability Test, Inner Model Test, and Causality Test. The data analysis technique was carried out with the Structural Equation Model (SEM) approach using the Partial Least Square (PLS) analysis method supported by the smartPLS 3.0.

IV. RESULTS

A. Measurement Model

The value of discriminant validity (Fornell-Larcker Criterion), composite reliability (CR), Cronbach’s alpha (α), and average variance extracted (AVE) are presented in Table 1. As Table 1 depicts, the scales showed satisfactory levels of reliability ($CR > .70$ and $CR > AVE > .50$) and internal consistency ($\alpha > .70$). The scale also demonstrated satisfactory levels of discriminant validity, as the AVE root higher than the correlation between variables and variables itself.

Table 1. reliability, convergent validity, and discriminant validities

Const -ruct	AQ	EI	LC	RS	SE	CR	α	AVE
AQ	.711					.835	.753	.505
EI	.451	.773				.899	.864	.598
LC	.613	.510	.729			.816	.707	.531
RS	.307	.379	.267	.887		.880	.728	.786
SE	.647	.620	.597	.341	.768	.935	.922	.589

Description: AQ = adversity quotient, EI = entrepreneurial intentions, LC = locus of control, RS = relation support, SE = self-efficacy, CR = composite reliability, α = Cronbach’s alpha, AVE = average variance extracted.

B. Hypotheses Testing

Table 2. direct and indirect effects

	OS	TS	PV
<i>Direct effects</i>			
Adversity quotient → Entrepreneurial Intentions	-.02	.284	.777
Adversity quotient → Self-efficacy	.450	8.138	.000
Locus of control → Entrepreneurial intentions	.206	3.265	.001
Locus of control → Self-efficacy	.321	6.127	.000
Self-efficacy → Entrepreneurial intentions	.450	6.944	.000
Relation support → Entrepreneurial intentions	.177	3.523	.000
<i>Indirect effects</i>			
Adversity quotient → Self-efficacy → Entrepreneurial intentions	.202	4.874	.000
Locus of control → Self-efficacy → Entrepreneurial intentions	.144	4.295	.000

Description: OS = Original Sample, TS = T Statistic, PV = P Values

To empirically investigate the positive relationship between adversity quotient and entrepreneurial intentions (hypothesis 1), adversity quotient and self-efficacy (hypothesis 2), locus of control and entrepreneurial intentions (hypothesis 3), locus of control and self-efficacy (hypothesis 4), self-efficacy and entrepreneurial intentions (hypothesis 5), adversity quotient and entrepreneurial intentions with mediating effect of self-efficacy (hypothesis 6), locus of control and entrepreneurial

intentions with mediating effect of self-efficacy (hypothesis 7), relation support and entrepreneurial intentions (hypothesis 8), bootstrapping process was used. The results (Table 2) showed that adversity quotient has no significant influence with entrepreneurial intentions directly (OS = -.02, TS = .284, PV = .777), but positively related to entrepreneurial intentions indirectly (via self-efficacy) (OS = .202, TS= 4.874). That is, the results showed no significant relationship between adversity quotient and entrepreneurial intentions. Moreover, self-efficacy fully mediated the positive relationship between adversity quotient and entrepreneurial intentions. Thus, hypothesis 1 was not supported and hypothesis 6 was supported.

To test hypotheses 3 and 7, the bootstrapping process was used. The results (Table 2) showed that locus of control is positively related to entrepreneurial intentions directly (OS = .206, TS = 3.265) and indirectly (via self-efficacy) (OS = .144, TS = 4.295). That is, the results showed a significant positive relationship between locus of control and entrepreneurial intentions. Moreover, self-efficacy partially mediated the positive relationship between locus of control and entrepreneurial intentions. Thus, hypotheses 3 and 7 were supported.

Like the hypotheses above, the bootstrapping process was used to test hypotheses 2,4,5,8. The results (Table 2) showed that adversity quotient is positively related to self-efficacy (OS = .450, TS = 8.138), locus of control is positively related to self-efficacy (OS = .321, TS = 6.127), self-efficacy is positively related to entrepreneurial intentions (OS = .450, TS = 6.944), and relation support is positively related to entrepreneurial intentions (OS = .177, TS = 3.523). The results showed a significant positive relationship between adversity quotient & self-efficacy, locus of control & self-efficacy, self-efficacy & entrepreneurial intentions, and relation support & entrepreneurial intentions. Thus, hypotheses 2,4,5, and 8 were supported.

V. CONCLUSION AND DISCUSSION

The value of t-statistics on the effect of the adversity quotient on entrepreneurial intentions is $0.570 < 1.96$. This shows that there is no relationship effect on the two variables, which means that adversity quotient will not affect the good or bad of entrepreneurial intentions. The results of the analysis that have been carried out by most FEB Universitas Negeri Surabaya students answering the adversity quotient questionnaire are neutral, so what happens is that if the better or the worse the adversity quotient will not affect the good or bad of entrepreneurial intentions.

The t-statistics value of the influence of the adversity quotient on self-efficacy is $7.105 > 1.96$. This shows that there is a significant influence on the adversity quotient variable on self-efficacy with a positive relationship because the coefficient estimate value is 0.385, so it can be concluded that the higher the adversity quotient, the self-efficacy will increase, and vice versa. A person with the adversity quotient

has self-restraint and the ability to turn obstacles into opportunities to successfully achieve goals. So this can be seen from the results of distributing questionnaires which state that FEB Universitas Negeri Surabaya students feel they can control when facing problems. So when the adversity quotient of FEB students is high, the level of confidence will also be high.

As for the value *t*-statistics the influence of locus of control on entrepreneurial intentions is $3.497 > 1.96$. This shows that there is a significant influence on the locus of control variable on entrepreneurial intentions with a positive relationship because the estimated coefficient value is 0.229, which means that the better the locus of control, the better the entrepreneurial intentions, and vice versa. Someone with internal locus of control has the belief that whatever happens in life, whether success or failure is determined by oneself. This is reinforced by the results of the questionnaire which states that FEB Universitas Negeri Surabaya students are satisfied when they can complete their work well and also if they want something.

This result is in line with Dessy's research (2018) where the locus of control has a significance of 0.018, which means that there is a positive influence between locus of control and entrepreneurial interest. In addition, this study is also in line with research by Novia (2015) which explains that internal locus of control has a positive influence and contributes 38.9% to interest in entrepreneurship.

The *t*-statistics value of the influence of locus of control on self-efficacy is $7.586 > 1.96$. This shows that there is a significant influence on the locus of control variable on self-efficacy with a positive relationship because the estimated coefficient value is 0.390, which means the better the locus of control, the better self-efficacy. A person with internal locus of control has the belief that whatever happens in life, whether success or failure is determined by oneself. So this can be seen from the results of the questionnaire which states that FEB Universitas Negeri Surabaya students are satisfied when they can complete a job well and also if students want something they will be active to get it rather than just waiting for someone to give it.

This is in line with Philip & Gully (1997), which state that internal locus of control is positively related to self-efficacy. This is because individuals who have an internal locus of control perceive themselves to have excellent abilities and have high optimism in completing tasks. In other words, individuals with internal locus of control tend to have high self-efficacy.

The *t*-statistics value of the influence of relation support on entrepreneurial intentions is $4.018 > 1.96$. This shows that there is a significant influence on the relation support variable on entrepreneurial intentions with a positive relationship because the estimated coefficient value is 0.209, which means that the better the relation support, the better the entrepreneurial intentions. This can be seen from the results of the questionnaire distribution where the level of relation support

obtained from friends and family of FEB Universitas Negeri Surabaya students is very high, with many fillings agree and strongly agree so that it strongly supports the entrepreneurial intentions of FEB Universitas Negeri Surabaya students.

Gelaidan and Abdullateef (2017) revealed that relation support has a positive and significant influence on entrepreneurial intentions. Ismail et al., (2009) stated that someone who receives support in the form of finance, information, affection, and morals from their relationship will allow their intention to become an entrepreneur to be greater than people who do not enjoy this support.

As for the value *t*-statistics the effect of self-efficacy on entrepreneurial intentions is $6.140 > 1.96$. This shows that there is a significant influence on the self-efficacy variable on entrepreneurial intentions with a positive relationship because the estimated coefficient value is 0.398, which means that the better the self-efficacy, the better the entrepreneurial intentions, and vice versa. This can be seen from the results of the questionnaire distribution where the level of self-efficacy of FEB Universitas Negeri Surabaya students is very high with many filling in agree and strongly agree so that it will affect the level of entrepreneurial intentions. Someone with a high level of efficacy in the business world will encourage him to be more daring to start a new business. Thus, self-efficacy in the field of business owned by a person will have a positive effect on the intention to open a new business (Hmieleski & Baron, 2008; Handaru et al, 2013). This is also supported by Cromie (2000) who states that self-efficacy affects one's belief in achieving or not achieving the targeted goals. The higher a student's confidence in his ability to be able to do business, the greater his desire to become an entrepreneur.

The coefficient of the direct influence of the adversity quotient on entrepreneurial intentions is -0.038 and the value of *t*-statistics is 0.570 which is smaller than 1.96 which means it is not significant. The magnitude of the coefficient of the indirect influence of the adversity quotient on entrepreneurial intentions through self-efficacy is 0.202 and the *t*-statistics value is 4.874, which is greater than 1.96 which means significant.

Then the coefficient of the direct influence of locus of control on entrepreneurial intentions is 0.229 and the *t*-statistics value is 3.497, which is greater than 1.96 which means significant. Meanwhile, the coefficient of the indirect effect of locus of control on entrepreneurial intentions through self-efficacy is 0.144 and the *t*-statistics value is 4.295, which is greater than 1.96 which means significant.

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