DETERMINING STUDENTS' INTEREST IN ENTREPRENEURSHIP: AN ENTREPRENEURSHIP TRAINING AND FINANCIAL LITERACY PERSPECTIVE

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ABSTRACT

His study aims to analyze the effect of entrepreneurship training and financial literacy on the entrepreneurial interest of STIE APRIN Palembang students. The background of this study is based on the importance of producing graduates who are not only academically competent but also have the readiness to face economic challenges through entrepreneurship. STIE APRIN, as an institution that upholds the values of "Smart, Quality, and Entrepreneurship," has a strategic role in fostering entrepreneurial spirit among students. This study uses a quantitative approach with a purposive sampling technique, involving 100 active students as respondents. The instrument used is a closed questionnaire with a Likert scale. Data analysis was carried out using multiple linear regression. The results show that entrepreneurship training has a positive and significant effect on entrepreneurial interest with a coefficient of 0.428. Financial literacy also shows a significant positive effect with a coefficient of 0.376. Simultaneously, both variables contribute to entrepreneurial interest with an R-square value of 0.581. These findings emphasize the important role of training and financial literacy in shaping students' readiness and courage to start a business. The implications of this research encourage the development of an applicable entrepreneurship curriculum and the integration of financial education in the learning process.

Keywords: entrepreneurship training, financial literacy, interest in entrepreneurship

Background

The paradigm shift in higher education demands that educational institutions not only produce graduates who excel academically (May 2025), but also those who are adaptive, creative, and able to contribute to national economic development through entrepreneurship (Wright and Main 2015). Facing the challenges of the disruptive era, universities are no longer sufficient merely as institutions that produce workers; they must also serve as incubators for a generation of young entrepreneurs who are capable of creating jobs and solving socio-economic problems through business innovation. This shift aligns with the spirit of national policies that encourage entrepreneurship programs among students (Audretsch and Belitski 2018), including through the Independent Campus program and the Independent Entrepreneurship Program promoted by the Ministry of Education, Culture, Research, and Technology.

In this context, the APRIN Palembang College of Economics (STIE) positions itself as a higher education institution committed to producing graduates with an entrepreneurial spirit. This is explicitly reflected in the institution's vision, which carries the slogan "Smart, Quality, and

Entrepreneurship." Through various training programs, seminars, entrepreneurship course development, and student business incubation activities, STIE APRIN strives to build an entrepreneurial culture among the academic community, especially students in the Management study program. However, the success of this program is not only measured by the quantitative aspects of the activities held, but also by the extent to which the program is able to foster a real interest in entrepreneurship among students.

Empirical evidence suggests that even though students receive entrepreneurship training and education, not all demonstrate a strong interest in starting their own businesses (Sánchez 2011; OURAGINI and LAKHAL 2023). Many students still exhibit conventional career orientations, such as becoming civil servants or working in other formal sectors, rather than becoming entrepreneurs. This suggests that the success of entrepreneurship education is not necessarily directly proportional to students' entrepreneurial interest. Therefore, it is important to identify the determinants influencing this interest in order to develop more targeted program strengthening strategies.

One important variable that often receives less attention in studies of student entrepreneurship is financial literacy (Citradika, Atahau, and Satrio 2019). Financial literacy can be defined as an individual's ability to understand, manage, and make appropriate decisions regarding personal and business finances (Kartawinata et al. 2021). In the context of entrepreneurship, financial literacy is crucial because every business decision involves financial aspects, from capital planning and cash flow management to risk analysis (Widjayanti and Adawiyah 2025). Students with low levels of financial literacy are at risk of business failure, even if they have innovative business ideas. Therefore, financial literacy is not only relevant as a basic competency but also as a potential predictor of entrepreneurial interest and sustainability.

On the other hand, entrepreneurship training plays a crucial role in shaping students' attitudes, knowledge, and skills toward the business world (Setiani and MAD 2022). Systematically designed training with a practical and contextual approach can increase students' confidence in starting a business and reduce their fear of business risks. However, the effectiveness of such training depends heavily on the quality of the material, the involvement of business practitioners, and the integration with financial literacy aspects. Training that is solely theoretical and does not address managerial aspects—especially financial management—will not be sufficient in preparing students to become entrepreneurs (Lekoko and Rankhumise 2025).

Therefore, this study aims to analyze the influence of entrepreneurship training and financial literacy on the entrepreneurial interest of students at STIE APRIN Palembang. The selection of STIE APRIN as the research location was based on its institutional profile, which explicitly prioritizes entrepreneurship as a key learning pillar. Furthermore, STIE APRIN students generally come from diverse socioeconomic backgrounds; thus, this study also has the potential to contribute to understanding the dynamics of student entrepreneurship from lower-middle-class communities in urban areas. The results of this study are expected to provide theoretical contributions in developing a model for determining entrepreneurial interest, particularly in the context of higher economics education in Indonesia. Practically, these findings can also be used as a basis for evaluating and developing entrepreneurship programs at STIE APRIN and similar institutions to be more effective in encouraging students' transformation from job seekers to job creators. Thus, this research is not only academically relevant but also has policy implications in strengthening the role of higher education in producing resilient and financially savvy young entrepreneurs.

Problem Formulation

1. Does entrepreneurship training have a significant influence on entrepreneurial interest among STIE APRIN Palembang students?
2. Does financial literacy have a significant influence on entrepreneurial interest among STIE APRIN Palembang students?
3. Which of the entrepreneurship training and financial literacy has the dominant influence on entrepreneurial interest among students?

Research Objectives

1. To analyze the effect of entrepreneurship training on entrepreneurial interest among students at STIE APRIN Palembang.
2. To analyze the effect of financial literacy on entrepreneurial interest among students at STIE APRIN Palembang.
3. To determine the most dominant variables influencing student entrepreneurial interest between entrepreneurship training and financial literacy.

Research Hypothesis

H1: Entrepreneurship training has a positive and significant effect on students' entrepreneurial interest.
H2: Financial literacy has a positive and significant effect on students' entrepreneurial interest.
H3: Financial literacy is the most dominant variable influencing students' entrepreneurial interest.

Theoretical Framework

1. Entrepreneurship Theory

Entrepreneurship is defined as the ability to create and manage new, innovative ventures in the face of risk and uncertainty (Schumpeter, 1934). In the context of higher education, entrepreneurship is not only defined as an economic activity but also as part of the development of students' attitudes and mentality to enable them to become independent economic actors. According to Drucker (1985), an entrepreneur is not only someone who starts a business, but also someone who sees opportunities and takes systematic action to pursue them.

2. Human Capital Theory

Human Capital Theory (Becker, 1993) states that investment in education and training will increase an individual's skills, productivity, and value in the labor market. In this context, entrepreneurship training is seen as a form of human capital investment that can improve individual competencies in business planning, decision-making, and risk management. Therefore, effective training should encourage increased entrepreneurial interest and readiness among students.

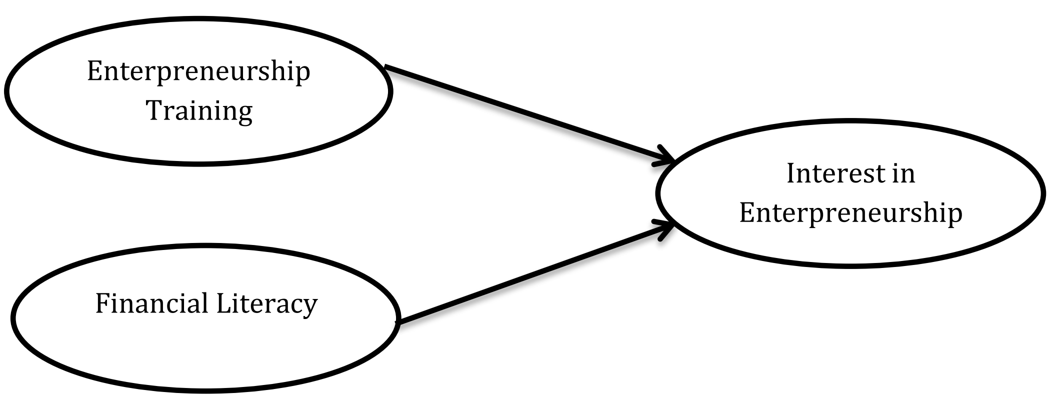

Figure 1. Framework of Thought

Research Method

This research is a quantitative study using a causal approach, aiming to examine the effect of entrepreneurship training and financial literacy on students' entrepreneurial interest. This approach was chosen because it is appropriate for examining the relationships between variables formulated in the conceptual framework.

The population in this study were all active students of the APRIN Palembang College of Economics (STIE) in the current academic year. This location was selected based on the institution's character, which focuses on developing entrepreneurship, as reflected in its vision: Smart, Quality, and Entrepreneurship. The sampling technique used purposive sampling, namely students who had participated in at least one formal entrepreneurship training organized by the campus or external partners and were willing to complete the research questionnaire. The sample size was determined based on the Roscoe approach, which suggests a minimum of 30 to 500 respondents in quantitative social research. The target respondents in this study were set at 100 students.

The data used in this study is primary data obtained directly from respondents through questionnaires. Additionally, secondary data was collected from institutional documents, entrepreneurship training activity reports, and relevant scientific references to support the analysis.

Data collection was conducted through a closed-ended questionnaire consisting of statements based on a five-point Likert scale (1 = strongly disagree to 5 = strongly agree). The questionnaire was divided into three sections:

- Entrepreneurship Training (indicators include training frequency, material quality, resource person competency, and impact on entrepreneurial readiness)
- Financial Literacy (indicators: understanding of financial management, budget planning, credit utilization, and saving and investment skills)
- Entrepreneurial Interest (indicators: intention to start a business, interest in the business world, readiness to face risks, and long-term commitment).

Data analysis was conducted in several stages, as follows:

a. Validity and reliability tests were conducted using statistical software such as SPSS or SmartPLS. The instrument was declared valid if the item correlation value with the total score had a calculated r value > 0.30 and reliable if the Cronbach's Alpha value was > 0.70.
b. Classical Assumption Test: includes tests for normality, multicollinearity, heteroscedasticity, and autocorrelation.
c. Multiple Linear Regression Analysis Test. The analysis model to test the effect of entrepreneurship training and financial literacy on entrepreneurial interest. The general equation of the model is

$$Y=\beta 0+\beta_1 X_1+\beta_2 X_2+\epsilon$$

Dimana:

Y = Interest in Enterpreneurship

X_1 = Enterpreneurship Training
X_2 = Financial Literacy
β = Regression Coefficient
ϵ = Error

a. Coefficient of Determination (R^2).
To determine the extent to which the independent variable contributes to explaining the dependent variable.
b. Simultaneous and Partial Significance Tests
Using the F-test and t-test to determine the collective and individual influence of each independent variable on the dependent variable.

Result and Discussion

This study involved 100 active students at STIE APRIN Palembang, selected using purposive sampling. The majority of respondents were from the Management Study Program. Based on semester, 68% were in their fifth semester or above, with the remainder in their third and fourth semesters. Fifty-five percent of students had participated in at least one entrepreneurship training program, either organized by the university or an external institution. Respondents also demonstrated varying levels of financial literacy, with the majority (60%) reporting an understanding of basic financial literacy concepts such as budgeting, savings, and simple investments.

a. Validity Test
All statement items in the variables of entrepreneurship training, financial literacy, and entrepreneurial interest showed a Corrected Item-Total Correlation value > 0.30, thus being declared valid.
b. Reliability Test
The Cronbach Alpha test results showed the following values: Entrepreneurship Training (0.813), Financial Literacy (0.792), and Entrepreneurial Interest (0.821). These values > 0.70 indicate that the instrument is reliable.
c. Multiple Linear Regression Test
Regression analysis was used to determine the effect of entrepreneurship training (X1) and financial literacy (X2) on entrepreneurial interest (Y). The F-test results showed a calculated F-value of 67.341 with a significance level of 0.000 < 0.05, indicating that the regression model was suitable for use.

Table 1
T test and Regresion Coefficient

Variable	Beta Coeff.	t-count	Sig.
X1 – Enterpreneurship Training	0,428	4,203	0,000
X2 - Financial Literacy	0,376	3,871	0,000

Source: processed primary data

The t-test results and regression coefficient:

R-square = 0.581, meaning 58.1% of the variation in entrepreneurial interest is explained by the two independent variables.

Interpretation of Results

a. The Effect of Entrepreneurship Training on Entrepreneurial Interest

The results of the regression analysis indicate that entrepreneurship training has a significant positive effect on students' entrepreneurial interest, with a coefficient value of 0.428 ($p < 0.05$). This finding indicates that the more intensive and high-quality the training students receive, the greater their motivation to engage in entrepreneurial activities. This finding aligns with Human Capital Theory, which states that training is a form of investment in increasing individual capacity. Entrepreneurship training provides students with practical understanding of business model creation, marketing strategies, resource management, and learning from real-life case studies. Thus, this training not only builds technical skills but also increases students' self-confidence and mental readiness to take risks in the business world.

b. The Effect of Financial Literacy on Entrepreneurial Interest

The regression coefficient for financial literacy is 0.376 ($p < 0.05$), indicating a positive and significant effect on entrepreneurial interest. Students with good financial literacy tend to be better prepared to face business challenges because they are able to prepare business budgets, manage cash flow, read financial reports, and understand financial risks. These results support the Financial Literacy Framework, which states that understanding personal and business finances is a key factor in economic decision-making, including starting and maintaining a business. In the student context, financial literacy provides a logical and realistic basis for designing sustainable business ideas.

c. The Simultaneous Effect of Training and Financial Literacy on Entrepreneurial Interest

The coefficient of determination ($R^2 = 0.581$) indicates that 58.1% of the variation in students' entrepreneurial interest can be explained by the combination of entrepreneurship training and financial literacy. This means that both variables simultaneously have a significant and substantive influence. The remaining 41.9% of the variation can be explained by other external factors not yet analyzed in this study, such as intrinsic motivation, social support from family or friends, the existence of entrepreneurial role models, access to capital, and organizational experience. This opens up opportunities for further research to examine additional variables that can enrich the understanding of the formation of entrepreneurial interest.

Discussion

The results of this study are generally consistent with the findings of several previous studies that emphasize the importance of entrepreneurship training and financial literacy in fostering entrepreneurial interest among students (Ahmad, Rahman, and ... 2020; Khyareh and Zivari 2023). Specifically, in the context of STIE APRIN Palembang students, whose institutional vision is "Smart, Quality, and Entrepreneurship," these results are highly relevant. The entrepreneurship training developed by the institution has demonstrated a real contribution in improving students' readiness to become entrepreneurs who are not only academically intelligent but also mentally resilient and adaptive in facing market dynamics. Furthermore, the importance of financial literacy as a foundation for entrepreneurship is a major emphasis in the results of this study. Students who are able to understand financial management have stronger resilience in managing business risks and are more critical in developing business sustainability strategies (Natsir 2021). These findings also support a new paradigm in higher education that integrates entrepreneurial learning with financial empowerment into the curriculum and extracurricular activities. By developing an applied learning approach, institutions like STIE APRIN can encourage the emergence of innovative, financially competent, and sustainability-oriented young entrepreneurs. Going forward, these findings serve as a basis for arguing for the need to strengthen the entrepreneurial ecosystem on campus, including collaboration with industry players, business incubators, banks, and certified training, so that students gain not only knowledge but also practical experience as a foundation for building independent businesses.

Conclusions, Implications, and Suggestions

This study aims to analyze the influence of entrepreneurship training and financial literacy on entrepreneurial interest among students at STIE APRIN Palembang. The results of the analysis indicate that:

1. Entrepreneurship training has a positive and significant effect on students' entrepreneurial interest. Effective training can improve students' practical knowledge and mental readiness to start a business.
2. Financial literacy also has a positive and significant effect on entrepreneurial interest. Students who understand the basics of financial management are more likely to become entrepreneurs because they are better able to manage risks and financial resources.
3. Simultaneously, these two variables contribute 58.1% to students' entrepreneurial interest, indicating that they are important factors in encouraging the emergence of aspiring young entrepreneurs.

These results indicate that to foster an entrepreneurial spirit in students, an educational strategy is needed that combines aspects of entrepreneurship training and strengthening financial literacy.

The results of this study have several theoretical and practical implications:

1. Theoretical Implications
   This study strengthens the relevance of Human Capital theory and financial literacy in the context of entrepreneurship-based higher education. Financial training and education have been shown to not only build students' technical capacity but also increase their interest and readiness to enter the business world.
2. Practical Implications
   For STIE APRIN Palembang, these results support the strengthening of the institutional vision of producing superior, adaptive, and economically independent graduates. Therefore, the campus needs to integrate a practice-based entrepreneurship curriculum with financial literacy based on business reality. Furthermore, these results can be used as

a basis for designing policies for developing entrepreneurship centers, certified training, or student business incubation programs.

Based on the results and discussion presented, the following recommendations can be made:

1. For Higher Education Institutions (STIE APRIN):
It is recommended to increase the quantity and quality of entrepreneurship training through experiential learning approaches, such as real-life business projects, business simulations, and collaboration with local MSMEs or start-ups.
2. For Lecturers and Curriculum Managers:
It is necessary to systematically integrate financial literacy materials into courses related to entrepreneurship and management, as well as provide training related to business financial planning, access to financing, and financial risk management.
3. For Future Researchers:
This research can be expanded by considering other variables such as self-efficacy, social support, digitalization of entrepreneurship, or the use of financial technology to increase entrepreneurial interest.
4. For Students:
Students are expected to actively participate in various entrepreneurship training and programs offered by the university and begin to develop an entrepreneurial mindset and personal financial management skills as a foundation for building a business.

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