
Contextual Factors, Individualism Value, and Theory of Planned Behavior That Affect Student Entrepreneurial Intention in Indonesia

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ABSTRACT

This study integrates predictions from the theory of human values and combines contextual support with the theory of planned behavior (TPB) as a form of research renewal. The main purpose of this study is to investigate the mechanism by which internal factors in humans (individualism values) and contextual factors (contextual support) with entrepreneurial intentions use a sample of 200 students or who have graduated in Indonesia. This study uses the Entrepreneurial Intention Questionnaire (EIQ) to measure the theory of planned behavior, Portraits Value Questionnaire (PVQ) to measure individualism values, and the entrepreneurial support model (ESM) to measure contextual support. The data analysis method uses Partial Least Square (PLS) - Structural Equation Modeling (SEM). The results showed that individualism values (self-enhancement, and openness to change) had a positive and significant effect on students' entrepreneurial intentions. Contextual support (perceived educational support, perceived relational support, and perceived structural support) has a positive but not significant effect and the theory of planned behavior has a positive and significant role on student entrepreneurship intentions. Self-enhancement and openness to change cannot be mediated by Subjective Norms on student entrepreneurship intentions.

Keywords: Theory of planned behaviour, individualism value, novelty, contextual support, entrepreneurial intention

INTRODUCTION

People make important decisions about their career and work environment according to their values, the guiding principles of their lives. For example, previous research has found that values are related to strategic career choices and personal adjustments at work (e.g., Hoffman & Woehr, 2006; Judge & Bretz, 1992; Verquer et al., 2003; Zytowski, 1994). However, our understanding of the mechanisms through which values influence career choices remains unclear. Values motivate people to act in ways consistent with their values (Knafo & Sagiv, 2004). Recent evidence also suggests that values influence career choices

by promoting interest and learning. (Caprara et al., 2012; Caprara & Steca, 2007). Entrepreneurship refers to "newbies". H. The creation of new businesses as a result of the career choices of individuals working at their own risk and expense (eg Gartner, 1989). Recent emphasis has been placed on graduate student entrepreneurship and undergraduate business creation for two reasons (Nabi & Holden, 2008). First, graduates are more likely to find growth-oriented firms with greater human capital and less chance of failure (Rauch & Rijsdijk, 2013). Second, a successful transition from college to self-employment helps prevent graduate unemployment, especially during difficult economic times such as the recent recession (Scarpetta & Sonnet, 2012). Entrepreneurs play an important role both internally and externally. Entrepreneurs can internally reduce their dependence on others, increase their self-esteem and increase their purchasing power. Externally, entrepreneurs are employers (Hermanto & Suryanto, 2017). Indonesia's unemployment will rise to 5.83 percent in 2022 (sumber: Badan Pusat Statistik, 2022) this will lead to economic problems. This can happen to both university graduates and vocational school graduates. Entrepreneurship is considered an effective way to solve this problem, because at least 2% of all entrepreneurs probably exist in the population (McClelland and David, 2007). According to the 2021 Global Entrepreneurship Monitor (GEM), approximately 1.65% of Indonesia's population of 250 million are entrepreneurs. The data also shows that the number of entrepreneurs in Indonesia is far behind the three Southeast Asian countries such as Singapore, Malaysia and Thailand. These three countries account for 7%, 5% and 3% of the total population of entrepreneurs. In order to win and achieve the ideal ratio of Indonesian entrepreneurs and reduce unemployment, the government intends to: Implement the policy of entrepreneurship education from elementary school to university. Entrepreneurship is known worldwide and is becoming a source of income, especially in developing countries. Moreover, regardless of economic conditions, entrepreneurship is regarded as an important engine of economic development, and its contribution to economic development is widely recognized. This leads to economic development and is considered an important economic aspect because the economy is completely dependent on entrepreneurship (Tanwir et al., 2020). In recent decades, awareness of the role of entrepreneurship has increased. For example, entrepreneurial career types continue the trend of current research. Some researchers have considered business decision models that identify multiple factors that shape business decisions (Wardana et al., 2021). Indonesia faces major challenges to reduce poverty and unemployment. To address this problem, the Indonesian government is working with universities to provide programs to improve knowledge, skills and attitudes related to technology and knowledge-based entrepreneurship. The aim of the program is to change the attitude of students towards business and thus create new jobs and reduce unemployment. Entrepreneurship is therefore very important for individuals and should be introduced to students (Wibowo et al., 2018). This study uses predictions from the Theory of Planned Behavior (TPB; Ajzen, 1991) about the mechanisms through which values relate to entrepreneurial intentions. TPB is particularly suitable for this. Because they are able to explain informed risk decisions that have important consequences for a person career choices (Armitage & Conner, 2010). We are primarily entrepreneurs, as entrepreneurship contributes to the economic success of

societies, especially economic growth and job creation, and has proven to be a very rewarding career choice for individual entrepreneurs career applications (for an overview see (van Gelderen et al., 2008)). In the literature, entrepreneurial intentions are related to subjective norms, attitudes, observed behavior and other contextual variables ((Krueger et al., 2000; Raijman, 2001; Ozarralli and Rivenburgh, 2016; Nowiński & Haddoud, 2019). Several studies have focused on how universities manage entrepreneurship (Fayolle et al., 2006; European Commission(Liñán & Chen, 2009); Fayolle and Gailly, 2015; Abou-Warda, 2016; Aloulou, 2016; Fichter and Tiemann, 2019). emphasizes the important role of higher education in business. This work stream examines the impact of different educational policies on the development of entrepreneurship in target groups (Noel, 2002; Peterman and Kennedy, 2003).

Entrepreneur is defined as a person who undertakes a project; producer; experts in building things (Hébert & Link, 2006). According to (Thompson, 2002), entrepreneurs are people who, often habitually, create and innovate to build something of value based on perceived opportunity. Someone can only be said to be an entrepreneur if they can initiate reforms both in production, marketing, and management of existing businesses so that they become better. As stated (Hermanto & Suryanto, 2017), Entrepreneur is someone who has the competitiveness that moves the market, not only creating new markets but also creating innovations into the market, as well as the real contribution of entrepreneurship as a determinant of economic growth.

Intention is still considered the single best predictor of human behavior (Krueger, 2008). According to the Theory of Planned Behavior (TPB) model, intention is determined by subjective norms (SN), and personal attitude (PA) (Ajzen, 1991). This model was first used to measure entrepreneurial intention (EI) by Krueger and Carsrud (1993). For the study of entrepreneurship, behavioral intention (BI) is replaced with EI which refers to a conscious goal to become an entrepreneur (Wilson et al., 2007). PA is defined as “the tendency to respond favorably and unfavorably to an object, person, institution or event” (Ajzen, 2005).

Perceived Behavioral Control (PBC) is related to people's belief that they are capable of carrying out the behavior being investigated, and related to their belief that they have control over the behavior (Ajzen, 2002). PBC is related to behavioral appropriateness in that individuals usually adopt behaviors that they perceive they can control and master (Fayolle, 2006). PBC is similar to self-efficacy theory which refers to an individual's belief that he or she is capable of performing a task. However, Ajzen (2002) considers that PBC is a broader concept than self-efficacy, because it also includes measures of self-control.

SN is defined as a person's perception that most people who are important to him think he should or should not perform the intended behavior. According to the study results, SN was found to be a weak predictor of intention thus some researchers (eg (ben Youssef et al., 2021), and (Yurtkoru et al., 2014) have omitted SN from their analysis. In this model, SN was not included as a direct predictor of entrepreneurial intention. As such, the following hypotheses were developed:

H1: Personal attitude has a positive influence on entrepreneurial intention

H2: Perceived behavioral control has a positive influence on entrepreneurial intention

In the literature, there are several studies exploring the impact of contextual factors on EI. Türker and Selçuk (2009) argue that contextual factors should not be neglected in the study of entrepreneurship even though most research focuses on genetics or personality traits. To explore the influence of contextual factors, (Türker and Selçuk, 2009) developed the Entrepreneurial Support Model (ESM) model which shows that EI is a function of educational support (ES), relational support (RS), and structural support (SS).

According to Lüthje and Franke (2003), there will be an increase in the efforts made by public policies and universities to establish education, research, and resource programs that focus on entrepreneurship. According to Türker and Selçuk (2009), obtaining a university education is an effective means of acquiring the requisite knowledge about entrepreneurship. The research findings indicate that pursuing a university education favors an individual's inclination toward entrepreneurship. In Franke and Lüthje's (2004) study, a comparison is made between the Massachusetts Institute of Technology and two universities in German-speaking countries, namely the Vienna University of Economics and Business Administration and the University of Munich. Diverse patterns of entrepreneurial inclination have been identified across various universities.

Compared to MIT, students hailing from German-speaking universities exhibit relatively lower entrepreneurial intentions. According to Mariano et al. (2012), their cross-cultural study suggests that educational programs should prioritize cultivating favorable attitudes toward entrepreneurial activities among students. Henderson and Robertson (2000) contend that while education is frequently censured for its theoretical orientation that is perceived as disconnected from practicality, educators can impact the decision-making process of individuals who opt for entrepreneurship as a profession. Autio et al. (1997) empirically investigated technology students from four distinct nations. They found that the favorable perception of entrepreneurship and the conducive atmosphere fostered by their academic institution are significant determinants of entrepreneurial intentions.

The provision of relational support, encompassing emotional and financial assistance from one's social network, has catalyzed entrepreneurial pursuits, particularly in societies that prioritize group harmony and interdependence. Türker and Selçuk (2009) posit that the career selection of a juvenile may be subject to the impact of their social circle, including family and acquaintances. Nonetheless, the study did not observe any considerable influence of RS on EI.

The significance of a conducive cultural and institutional milieu for advancing entrepreneurial endeavors is highlighted in the report by the Global Entrepreneurship Monitor (2012). In addition, Davis (2002) posits that numerous governments appear to endorse entrepreneurship, yet they must provide a conducive atmosphere for entrepreneurs. It is said that a culture that values hard work and creativity, rather than political connections; and the government which tends to put aside economic interests rather than political interests also encourages the development of entrepreneurship. Türker and Selçuk's (2009) research findings suggest that private, public, and non-governmental entities can foster entrepreneurial engagement by providing structural support, as it was observed to have a favorable influence on entrepreneurial intentions.

H3. Perceived educational support has a positive influence on personal attitude

- H4. Perceived educational support has an influence on perceived behavioral control
- H5. Perceived relational support has a positive influence on personal attitude
- H6. Perceived relational support has an influence on perceived behavioral control
- H7. Perceived structural support has a positive influence on personal attitude
- H8. Perceived structural support has an influence on perceived behavioral control

In addition to factors that are obtained from outside oneself (contextual factors), factors that can influence a person's decision about their career can also be obtained through the values they instill and believe in. Schwartz (1992) defines values as "abstract and important goals that people want to achieve in life". Values refer to abstract ideas or principles associated with a desired outcome or conduct. These guidelines facilitate the process of choosing or assessing actions, surroundings, and occurrences in a continuous manner and across distinct contexts. Motivational factors are influential in driving action and serve as the primary determinant for decision-making among individuals. Bardi and Schwartz (2003) posit that values have the potential to impact actions through the process of decision-making in various ways. Gollwitzer (1999) states that prioritizing significant objectives leads to heightened motivation for goal-setting and action planning. According to Bardi and Schwartz (2003), individuals are more inclined to develop intentions and action plans that translate their values into behavior when they prioritize those values more. This is because individuals strive for coherence between their thoughts (values) and actions. According to Feather (1995), value can create a positive or negative emotional response towards a potential action, known as valence. Individuals tend to view behavior that aligns with their values positively and derive a sense of reward and satisfaction from it. Consequently, they are more inclined to engage in actions that facilitate the achievement of their desired objectives. According to Schwartz, Sagiv, and Boehnke (2000), individuals are directed by high-priority values to focus on and consider elements of a circumstance that are pertinent to their values.

Individuals who are strongly inclined to openness to change (OtC) and self-enhancement (SE) values are more likely to be drawn towards entrepreneurial career paths, as these avenues present opportunities to satisfy these values. Providing considerable independence and the opportunity to lead others and generate potentially substantial profits are some benefits that can be derived from engaging in entrepreneurial pursuits (Kolvereid, 1996; Wach, Stephan, & Gorgievski, 2016). On the other hand, some individuals may perceive this vocational path as excessively hazardous and unattractive and thus opt to pursue employment opportunities within established corporations or institutions. According to Gorgievski et al. (2018), a correlation exists between values and entrepreneurship, wherein values play a crucial role in determining the strategic priorities of entrepreneurs for their companies, their level of persistence in entrepreneurship, and their ability to identify business opportunities. Additional evidence suggests that entrepreneurs possess values that exhibit systematic differences from those of non-entrepreneurs.

The initial empirical findings from Spain, as reported by Liñán, Moriano, and Jaén (2015) and Moriano, Palaci, and Morales (2007), indicate that the individualist values of students, specifically self-efficacy (SE) and optimism towards change (OtC), are positively associated with emotional intelligence (EI). Therefore, the present study employs

Schwartz's (2009) value theory to differentiate between the two facets of individualism, OtC, and SE, and further explores the underlying mechanisms that establish a connection between these values and EI.

Prior studies have established a connection between values and behavioral decisions, either overtly or covertly, via attitudes. Values and attitudes are conceptualized as aspirational outcomes that serve as evaluative standards, guiding an individual's actions. According to Schwartz (1992), the values of OtC prioritize self-reliance in both thinking and behavior and the willingness to venture into uncharted territories and undertake daring endeavors. The values associated with self-enhancement prioritize self-improvement and self-centeredness, potentially leading to a reduced inclination to acknowledge and consider the perspectives of others (Bernard, Maio, & Olson, 2003). The values mentioned earlier impact individuals' decision-making process when pursuing entrepreneurial careers, as mediated by perceived behavioral control. Individuals aspire to align their actions with their values, and in case they perceive a discrepancy, they are likely to take measures to bridge the gap. The proposition put forth by the researcher posits that adopting values that align with the principles of entrepreneurship will likely be a driving force behind developing entrepreneurial skills. This finding, in turn, is expected to manifest in heightened self-assurance among individuals concerning their entrepreneurial competencies.

H9. Self-enhancement has a positive influence on entrepreneurial intention

H10. Subjective norms mediate the relationship between self enhancement and entrepreneurial intention

H11. Openness to change has a positive influence on entrepreneurial intention

H12. Subjective norms mediate the relationship between openness to change and entrepreneurial intention

H13. Personal attitude mediates the relationship between self enhancement and entrepreneurial intention

H14. Perceived behavioral control mediates the self-enhancement relationship to entrepreneurial intention

H15. Personal attitude mediates the relationship between openness to change and entrepreneurial intention

H16. Perceived behavioral control mediates the relationship between openness to change and entrepreneurial intention

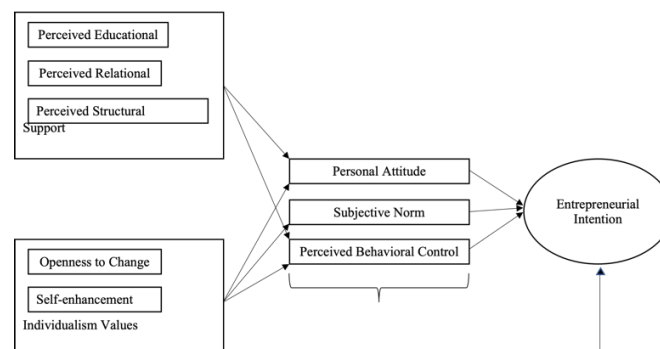


Figure. 1. The Structural Model

METHOD

This study uses empirical research with a descriptive approach to determine students' intentions regarding entrepreneurship. This study was conducted on a sample of the highly educated Indonesian adult population. Highly educated individuals were selected because they are more engaged in entrepreneurship (Kelley et al., 2011). In this survey, the instrument was applied to 222 randomly selected respondents who residing in Indonesia and currently undergoing or graduating from higher education. Participation in the study was voluntary. All surveys were completed anonymously to ensure confidentiality. Data were collected by online survey via lib.ui.ac.id. Data obtained from questionnaire responses were analyzed using SmartPLS. The sociodemographic characteristics of the respondents can be seen in table 1.

It is imperative to consider the level of economic development when discerning various entrepreneurship metrics. The measurement of entrepreneurship intention ought to consider the variability of market conditions, informality, and legal aspects across different countries, as highlighted by ben Youssef et al. (2021). In a comparative analysis of contemporary scales measuring entrepreneurial intention, Ozgul and Kunday (2015) determined that there needs to be an optimal measure of entrepreneurial intention. The proposed measures exhibit limitations in their scope of coverage concerning activities directly or indirectly associated with entrepreneurship.

Additionally, certain measures may necessitate modifications to align with the specific contextual factors of the locality. The present study required a measurement instrument to assess intention and other related variables within the proposed conceptual framework. The purpose for which EIQ was developed is the subject of discussion. The statement is based on the pre-existing theoretical and empirical literature concerning utilizing the Theory of Planned Behaviour (TPB) in entrepreneurship. This article uses the (Liñán & Chen, 2009) 6-item scale. The context factor scale used in the current study is a version of the scale from (Turker & Selcuk, 2009).

Therefore, a nine-item scale was created to measure three dimensions of contextual factors (educational support, relational support, and structural support). Individualism values were collected using the Portrait Values Questionnaire by (Schmidt et al., 2007). The PVQ has been cross-culturally validated and is one of the most widely used tools for assessing a personal values; for example, it is being used to measure values in the European Social Survey (Schmidt et al., 2007). Various versions have been developed. This survey uses a 21-item version of PVQ. The PVQ-21 questionnaire provides a better indicator than the PVQ-40 questionnaire (Beramendi & Zubietta, 2017) In the questionnaire all responses were graded on a 5-point scale from “strongly agree” to “strongly disagree with acquisition” was rated on the Likert scale. In this sense, (Nunnally, 1975) suggests that multiple-item scales are more reliable than single-item scales.

Table 1. Demographic Responden

Karakteristik	Kategori	Hasil Pengamatan	
		N	Persentase
Jenis Kelamin	Laki-laki	113	50,90%
	Perempuan	109	49,10%
Usia	16-22 tahun	48	21,62%
	23-28 tahun	118	53,15%
	29-34 tahun	42	18,91%
	35-40 tahun	11	4,95%
	>40 tahun	3	1,35%
Tingkat Studi	D3	33	14,86%
	D4-S1	165	74,32%
	S2	24	10,81%
	S3	0	0,00%
Bidang Studi	MIPA	3	1,35%
	Ilmu Tanaman	1	0,45%
	Ilmu Hewani	1	0,45%
	Kedokteran	2	0,90%
	Ilmu Kesehatan	4	1,80%
	Teknik	72	32,43%
	Ilmu Bahasa	26	11,71%
	Ekonomi dan Bisnis	74	33,33%
	Sosial, Politik, Humaniora	31	13,96%
	Agama dan Filsafat	0	0,00%
	Seni, Desain dan Media	2	0,90%
	Ilmu Pendidikan	0	0,00%
	Lainnya	6	2,70%
Domisili	Jabodetabek	121	54,50%
	Sumatera	30	13,51%
	Jawa	32	14,41%
	Bali, NTB, NTT	11	4,95%
	Kalimantan	15	6,76%
	Sulawesi	10	4,50%
	Lainnya	3	1,35%
Jumlah Responden		222	100%

RESULTS AND DISCUSSION

Structural equation model (SEM) is a second-generation multivariate data analysis method (Hair et al., 2017), which incorporates the use of statistical methods to analyze many variables that represent measurements about people, businesses, activities, and so on. Due to the large number of relationships between variables that must be investigated at the same time, the data obtained in this study were processed using the SEM approach. SEM methods are classified into two types; covariance-based structural equation modeling (CB-SEM) and partial least squares structural equation modeling (PLS-SEM), the latter of which was used in this study since Hair et al. (2017) stated that PLS-SEM has several advantages over CB-SEM in many situations that are commonly encountered during research, such as when the sample size is small, the data distribution is not normal, and there are indicators with formative measures. In other words, CB-SEM focuses more on a confirmatory approach, while PLS-SEM relies on predicting how strong the relationship between each variable is.

In addition, Hair et al. (2017) stated that there are two types of models in the SEM model analysis, namely: (1) a measurement model (outer model) which models each latent variable as the basis for the formation of observable variables; and (2) the structural model

(inner model) which describes the relationship between latent variables as an attempt to examine the relationship. Simply put, the outer model is used to evaluate the relationship between the indicator variables and the related constructs, while the inner model analyzes the relationship between constructs. After the data is processed through PLS-SEM, an evaluation is carried out on the outer model, then by the inner model.

Table 2. Measurement Model Analysis (Outer Model)

Variable	Indikator	AVE	Outer Loadings	Composite Reliability
<i>Self-Enhancement</i>	SE2	0,606	0,865	0,752
	SE3		0,681	
<i>Openness to Change</i>	OtC2	0,478	0,635	0,646
	OtC4		0,744	
<i>Perceived Educational Support</i>	PES1	0,611	0,794	0,824
	PES2		0,71	
	PES3		0,835	
<i>Perceived Relational Support</i>	PRS1	0,634	0,852	0,775
	PRS2		0,736	
<i>Perceived Structural Support</i>	PSS1	0,577	0,68	0,730
	PSS2		0,832	
<i>Personal Attitude</i>	PA2	0,577	0,754	0,802
	PA4		0,662	
	PA5		0,852	
<i>Subjective Norm</i>	SN1	0,554	0,761	0,788
	SN2		0,699	
	SN3		0,771	
<i>Perceived Behaviour Control</i>	PBC1	0,516	0,729	0,864
	PBC2		0,813	
	PBC3		0,719	
	PBC4		0,679	
	PBC5		0,671	
	PBC6		0,691	
<i>Entrepreneurial Intention</i>	EI1	0,576	0,839	0,890
	EI2		0,817	
	EI3		0,727	
	EI4		0,649	
	EI5		0,77	
	EI6		0,736	

Measurement model analysis aims to identify whether the observed variable indicators are accurate for measuring latent variables as show in Table 2. Evaluating the measurement model also ensures that the constructs that form the basis for assessing the inner model relationships are accurately measured and represented by indicators. The measurement model used in this study is the reflective measurement model. (Hair et al., 2017) explains that the evaluation of the model on the reflective measurement variable is carried out by assessing internal consistency, convergent validity, and discriminant validity. The reliability assessment used is composite reliability which is obtained by combining all variance and covariance values in the composite indicator variable associated with the construct, which is then divided by the total variance in the composite (Hair et al., 2017).

Following the reliability results, the validity test is carried out by assessing convergent validity and construct discriminant validity. Convergent validity assesses how far a measurement correlates with other measurements in the same construct. Indicators in a

reflective measurement model must converge or share a high proportion of variance (Hair et al., 2017). To assess the convergent validity of the reflective construct, the reliability of the indicator must be evaluated by looking at the outer loading value which is greater than 0.70, and the average variance extract (AVE) which is greater than 0.50. to be considered valid.

In addition, discriminant validity indicates the degree to which a construct experimentally varies from other constructs, implying that the construct measures what it purports to measure as show in Table 3. The discriminant validity test was carried out by comparing the value of the cross loading indicators on the variable with the cross loading indicators on other variables. In other words, the value of the cross loading indicator on the variable must be greater than the value on the other variables in order to meet the cross loading requirements. From the test results it can be seen that each indicator that is not removed from each variable has fulfilled these requirements, which means that the items used have correctly measured the theoretical concept of each latent variable. In addition, the level of discriminant validity can also be measured through the Fornell-Larcker criterion test which shows that all variables have the most variance with their respective constructs, which can be considered valid, while all off-diagonal values are the square of the relationship between constructs.

Based on the results shown in the table, the average variance extract (AVE) value for almost all variables exceeds the minimum value of 0.5. There is one variable that is still worth slightly below 0.5, namely the openness to change variable. Researchers assume that this variable has a low value because the values on this variable are not suitable for Indonesian culture which prefers collectivity rather than individualism. For the outer loading value, each indicator exceeds 0.6, and the corresponding value of the indicator is greater than the value of the other variables, fulfilling the requirements of convergent and discriminant validity. All variables have the largest variance in their respective constructs. The highest Fornell-Larcker criterion value is shown by the variable perceived relational support of 0.796. This model is considered valid because it meets all the requirements needed. Almost all variables that serve as indicators of research measurements are worth more than 0.7. There is one variable that is still worth a little below the provisions, namely the openness to change variable. Researchers assume that this variable has a low value because the values on this variable are not suitable for Indonesian culture which prefers collectivity over individualism.

Table 3. The Discriminant Validity Indicates Result.

	EI	Q _{TC}	PA	PBC	PES	PRS	PSS	SE1	SN
EI	0,759								
Q _{TC}	0,143	0,692							
PA	0,755	0,115	0,76						
PBC	0,633	0,137	0,431	0,718					
PES	0,287	0,087	0,26	0,393	0,782				
PRS	0,166	-0,015	0,264	0,153	0,127	0,796			
PSS	0,316	0,073	0,308	0,404	0,274	0,01	0,76		
SE1	0,248	-0,129	0,225	0,139	0,104	0,052	0,001	0,778	
SN	0,338	0,104	0,339	0,268	0,284	0,522	0,176	0,117	0,744

Table 4. The Structural Model Analysis (Inner Model)

	EI	OtC	PA	PBC	PES	PRS	PSS	SE1	SN
EI									
OtC	1.056		1.030	1.030					1.030
PA	1.363								
PBC	1.269								
PES			1.119	1.119					1.119
PRS			1.019	1.019					1.019
PSS			1.085	1.085					1.085
SE1	1.088		1.033	1.033					1.033
SN	1.160								

(Malhotra, 2020) states that a structural analysis model is carried out to describe the conceptual results of each relationship between latent variables. The first step to measure the inner model is to evaluate the collinearity test. In regression-type studies, collinearity refers to the independence of the predictor variables. This is a common feature of any descriptive ecological data set, and it can be problematic for parameter estimation because it increases the variance of the regression parameters, resulting in potential leads to incorrect identification of key predictors in statistical models (Elith, 2013). In this study, collinearity testing was carried out by looking at the Inner Variance Inflation Factors (VIF) values. In measuring the VIF value, the relationship between variables with a score of less than 5.0 is qualified to have good eligibility and is also preferred as show at Table 4.. The structural model is then evaluated using the coefficient of determination (R² value). This coefficient, which is defined as the squared relationship between the actual and predicted values of a particular endogenous construct, is a measure of the predictive power of the model (Hair et al., 2017). It measures how well a statistical model predicts outcomes, which are represented by the model's endogenous (dependent) variables. R² values range from 0 to 1, with the higher the level indicating the higher the prediction accuracy. In addition to evaluating the R² value of all endogenous constructs, when certain exogenous constructs are removed from the model, changes in R² values can be used to determine whether the omitted construct has a significant impact on the endogenous construct (Hair et al., 2017). This size is referred to as the effect size f^2 . Values of f^2 respectively 0.02, 0.15, and 0.35 represent small, medium, and large impacts of exogenous latent variables (Cohen, 1988). If the effect size is smaller than 0.02 then there is no effect.

Table 5. The Predictive Relevance Criterion

Variable	R-square	R-square adjusted	Q ² predict
Entrepreneurial Intention	0,693	0,685	0,151
Personal Attitude	0,238	0,220	0,161
Perceived Behavioral Control	0,284	0,267	0,207
Subjective Norm	0,349	0,334	0,300

Furthermore, the predictive sample reuse technique (Q²) can be used as a predictive relevance criterion (Henseler & Chin, 2010). Q² evaluates the predictive validity of large complex models using PLS, and its calculations are best when using a cross-validated redundancy approach. To get the results of the predictive relevance or Q² test, a Blindfolding procedure is carried out through SmartPLS, which is a technique that uses a resampling procedure for samples that lose data values at each point D in the endogenous

construct indicator and predicts the parameters with the remaining data points (Henseler & Chin, 2010). In structural models, Q2 values greater than zero for specific reflective endogenous latent variables indicate the predictive relevance of pathway models for certain dependent constructs (Hair et al., 2017). The Q2 calculation in this study was carried out using the cross-validation redundancy approach, where the recommended D point value on SmartPLS is in the range of 5 to 12 with a default value of 7 (Hair et al., 2017).

After the two previous tests, the researcher then processed the data to test the significance of each variable. In this step, the bootstrapping method was used by utilizing 5,000 subsamples based on the recommendations of Hair et al. (2017). Bootstrap was also carried out with a significance level of 0.1 and one-tailed type, because the proposed hypothesis does have a certain direction (positive impact).

Table shows that the inner VIF value of each indicator is less than 5.0 with the highest value of 1.363 on the relationship between the PA and EI variables. Thus, it can be concluded that through the results of multicollinearity testing, the relationship between variables fulfills the appropriate eligibility requirements. the coefficient of determination or R2 of the Entrepreneurial Intention construct is included in the strong category. The subjective norm variable is included in the moderate category. Meanwhile, the variables of personal attitude and perceived behavioral control are still weak. Therefore, it can be concluded that the entrepreneurial intention of students can be explained by the factors contained therein, the rest is explained by other factors that are not included in this study.

For the Q2 value, based on the results of table 4 it can be seen that the value of the endogenous (dependent) variable is greater than zero, with the Q2 value of the entrepreneurial intention variable of 0.151. This shows that through the Q2 test, both variables and models have been reconstructed properly and have predictive relevance. it can be concluded that there are several variables that fall into the low category with scores ≥ 0.02 , the moderate category with scores ≥ 0.15 , and the high category with scores ≥ 0.35 .

Table 6. The Predictive Relevance Criterion

	EI	Q ² C	PA	PBC	PES	PRS	PSS	SE1	SN
EI									
Q ² C	0,003		0,017	0,016					0,014
PA	0,766								
PBC	0,34								
PES			0,019	0,09					0,04
PRS			0,072	0,017					0,373
PSS			0,083	0,133					0,019
SE1	0,014		0,059	0,019					0,011
SN	0,004								

Finally, when a mediating variable intervenes between two other related constructs, the mediating effect must be evaluated. The mediating variable determines the nature of the relationship between the two constructs, which changes when the exogenous construct changes, causing the mediating variable to change and leading to another change in the endogenous construct in the PLS-SEM pathway model.

The effect of mediation is measured using the bootstrapping method, especially the results of the significance test through the indirect path coefficient. To exceed the level of significance, the P-Value of each variable must be less than 0.1 (Hair et al., 2017).

Table 6 shows that there are nine significant relationships with a T-statistic greater than 1.325, and a P-value less than 0.10. Apart from these eleven relationships, there is one relationship with an insignificant value because the T-statistic is less than 1.325 and the P-value is greater than 0.10. As shown in the table, of the four indirect paths, there are 3 significant relationships, namely the relationship between self-enhancement and entrepreneurial intention mediated by personal attitude, the relationship between self-enhancement and entrepreneurial intention mediated by perceived behavioral control, and the relationship between openness to change and entrepreneurial intention mediated by perceived behavioral control. On the other hand, the relationship between openness to change and entrepreneurial intention which is mediated by personal attitude was found to have no significant results and so did the mediation carried out by subjective norms between openness to change, and self-enhancement towards entrepreneurial intention.

Table 6. The Path Coefficient

	Path Coefficient	T statistics (O/STDEV)	P values
PA → EI	0,566	9.996	0,000
PBC → EI	0,364	6.480	0,000
PES → PA	0,126	1.522	0,064
PES → PBC	0,269	3.012	0,001
PRS → PA	0,236	3.351	0,000
PRS → PBC	0,111	1.486	0,069
PSS → PA	0,263	4.169	0,000
PSS → PBC	0,321	4.910	0,000
SE → EI	0,069	1.316	0,094
SE → SN → EI	0,005	0,009	0,564
OC → EI	0,032	0,777	0,219
OC → SN → EI	0,098	1.527	0,063
SE → PA → EI	0,122	2.635	0,004
SE → PBC → EI	0,043	1.436	0,075
OC → PA → EI	0,066	1.179	0,119
OC → PBC → EI	0,039	1.349	0,089

This section presents our main findings, discusses the theoretical implications of our results, examines the policy implications and concludes with some limitations of our research.

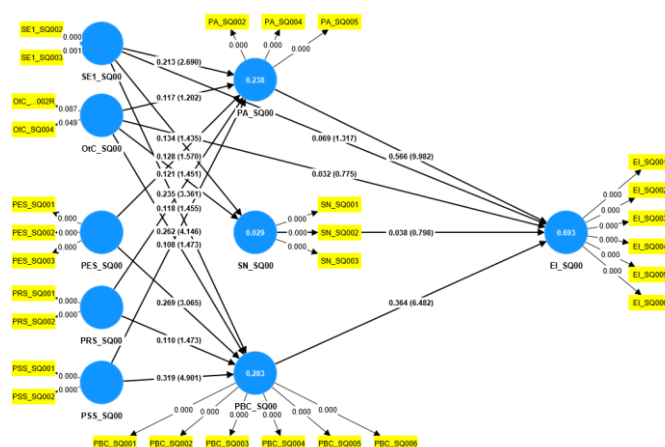


Figure 1. The Integrates Predictions from The Theory of Human Values and Combines Contextual Support

Figure 1 show that personal attitude has a positive and significant effect on entrepreneurial intention with a positive path coefficient value ($0.566 > 0.000$) and a t-value that is greater than t-table ($9.996 > 1.325$). The results obtained are in accordance with research by (ben Youssef et al., 2021) which says that personal attitude has the strongest impact on entrepreneurial intention. This suggests that education and training should focus more on changing personal attitudes than on knowledge, as the effect can be more significant on the process of creating a business and overcoming perceived barriers to entrepreneurship. The education system needs to be oriented to emphasize and reward entrepreneurship to promote corporate culture. Methods for teaching entrepreneurship should also be explored further.

Perceived behavioral control has a positive and significant effect on entrepreneurial intention with a positive path coefficient value ($0.364 > 0.000$) and a t-value that is greater than the t-table ($6.480 > 1.325$). This result is directly proportional to research (DINC & BUDIC, 2016) which says PBC is the strongest predictor for measuring entrepreneurial intention compared to other predictors. This shows that the desire for entrepreneurship must come from self-confidence to start and carry out the entrepreneurial process. The PBC indicates that an individual's motivation is influenced by how difficult the behavior is perceived to be, as well as perceptions of how successful the individual can (or cannot) perform the activity.

The model postulates that the relationship between contextual support factors and entrepreneurial intention is mediated by personal attitude and perceived behavioral control. The study incorporates three distinct forms of support: relational, structural, and educational. The study revealed a significant association between support for higher education and the explanation of personal attitude and perceived behavioral control. The impact of the factor mentioned above is more pronounced on the regulation of behavior (0.27) than on individual attitude (0.12). The provision of relational support has a substantial and consequential effect on an individual's attitude, with a coefficient of 0.24. The impact of structural support on behavioral control is statistically significant, with a coefficient of 0.32.

Furthermore, this research presents innovative findings correlating values and career aspirations through multiple avenues. The present study's results indicate that elevated levels of self-enhancement and openness to change values are positively associated with entrepreneurial career intentions. This finding supports the significance of values in determining career paths, as previously established by Knafo and Sagiv (2004) and Sagiv (2002). We include two individualism values factors, namely self-enhancement and openness to change. Higher self-enhancement values was found to be significant for explaining personal attitude and perceived behavioral control but not for subjective norm. However, it has a greater effect on personal attitude (0.12) than on behavioral control (0.04). Meanwhile, Openness to change has a significant and important impact on subjective norm (0.1).

CONCLUSION

Robust entrepreneurial intentions and corresponding actions among young individuals can be a preventive measure against unemployment and career-related uncertainties (Braunstein-Bercovitz et al., 2012; Scarpetta et al., 2012). Therefore, comprehending the origins and nature of such intentions is essential. Despite its demanding nature, entrepreneurship has been identified as a highly gratifying career option and a significant contributor to community economic development (Praag & Versloot, 2007). As such, a nation must prioritize the requirements of entrepreneurship. The Covid-19 pandemic has disproportionately impacted the younger demographic in terms of employment, with job losses being a significant challenge. Given the challenges associated with returning to work, entrepreneurship has emerged as a viable alternative for this group. Furthermore, emerging enterprises serve as a means of generating employment opportunities for individuals. The findings of this research propose multiple strategies to encourage the selection of an entrepreneurial career path.

Contemporary entrepreneurs endeavor to identify and resolve issues by offering intelligent remedies that cater to both domestic and international demands. Several nations across the globe have implemented a legal status for student entrepreneurs. This condition enables students to develop a business venture while concurrently pursuing their academic coursework. Engaging with personnel at the university can aid in the resolution of common entrepreneurial challenges. Universities may employ coaches and mentors to assume this responsibility.

The contemporary university has the mandate to advance regional, communal, and financial progress by fostering the establishment of enterprises and providing education and training in entrepreneurship. In addition, governmental policies force universities to impart entrepreneurial competencies and stimulate entrepreneurial aspirations. Nevertheless, how either of these objectives can be attained remains a topic of discussion. The primary emphasis of higher education policy ought to be directed toward evaluating the influence of the higher education curriculum on the entrepreneurial aspirations of students.

Universities must prioritize the creation of novel entrepreneurship courses that employ a design thinking methodology. Such courses are expected to surpass the efficacy of conventional courses and furnish students with the requisite knowledge and competencies to address the complexities inherent in entrepreneurship effectively. Moreover, according to Lynch et al. (2019), including entrepreneurship courses in the curriculum can facilitate students in acquiring a deeper understanding of the prospects of entrepreneurship, fostering their active participation in the learning process, honing their skill set, and directing their attention toward potential career trajectories.

The present study is subject to certain limitations. The initial aspect pertains to the specimen. The study's participant pool was primarily composed of undergraduate students. While intentions may serve as a predictor of future behavior, it is essential to note that individual perceptions have the potential to change following professional experiences or

entrepreneurial pursuits. Subsequent investigations could be conducted on actual entrepreneurs or individuals in professional work settings. It is recommended that different universities throughout the nation incorporate comparable studies.

The theoretical perspective underlying our career intention model, the TPB, primarily focuses on cognitive processes that underlie intentional actions while giving relatively less consideration to other cognitive aspects of individuals' functioning, such as affect and personality variables, which may also have a bearing on entrepreneurial pursuits. For example, the selection of a vocational path may be indicative of underlying personality mechanisms.

The present study investigates the intentions of individuals towards pursuing an entrepreneurial career. Numerous scholarly investigations have demonstrated that intention is a highly reliable indicator of forthcoming conduct (Ajzen, 2011) and can function as a substitute for other vocational decisions (Schlaegel & Koenig, 2014). Notwithstanding, a disparity often exists between one's intentions and their actual conduct, and the perception of a given occupation may deviate from its actual nature, resulting in attrition (Walls, 2000).

This research focuses on the collegiate demographic, with the aim of exploring how their academic journey may enhance their inclination towards unconventional professional pathways. Students' entrepreneurial intentions may exhibit variations and be contingent upon distinct factors in contrast to other cohorts, such as those experiencing unemployment. Subsequent studies may explore the correlation between individual values and Sustainable Development Goal (SDG) elements in forecasting entrepreneurial intentions and behaviors in alternative populations.

Additionally, cross-cultural investigations can be conducted to differentiate the significance of diverse contextual and personality variables across various nations. Finally, it is imperative to conduct a qualitative investigation to examine the influence of contextual elements on entrepreneurial aspirations.

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