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Entrepreneurial Readiness Assessment of Students Based on Creativity, Self-Efficacy, and Motivation

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Abstract

Entrepreneurship is strategically supporting the national priority program for prosperity, as entrepreneurship growth corresponds to job vacancies. Entrepreneurship education is crucial for producing many entrepreneurs. However, many fresh graduate students who have already received an entrepreneurship education prefer to work in private or government companies rather than becoming an entrepreneur. Entrepreneurship education alone is not enough to support entrepreneurial readiness. Several intrinsic factors, especially student motivation, are required to create a generation of entrepreneurs. This study aims to investigate the effect of intrinsic factors, such as the impact of creativity, self-efficacy, and motivation, on students' entrepreneurial readiness. This study employed a quantitative approach based on survey techniques, with 236 students serving as the correspondents. The collected data were statistically analyzed using a linear regression equation and SPSS 21.0 software. The findings revealed that creativity, self-efficacy, and motivation impacted students' entrepreneurial readiness.

Keywords

Creativity; entrepreneurial readiness; entrepreneurship; motivation; self-efficacy.

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Introduction

The entrepreneur is an innovator with a great sense of opportunity, passion, and the ability to run a business (Alma, 2018) associated with effort, will, and ability (Saiman, 2014). The tendency and desire of an individual to create activities or businesses without coercion from anyone are referred to as entrepreneurial interest (Putry et al., 2020). Moreover, entrepreneurship is a desire to increase economic productivity, channel hobbies, and improve various skills. Entrepreneurship has the potential for growth in terms of the number and quality of entrepreneurs (Carlsson et al., 2013). According to recent reports, the number of entrepreneurs in Indonesia is relatively small, and the quality is still lacking (Antaranews, 2021). As a result, entrepreneurial development in Indonesia is a critical issue for the success of the country's development.

Entrepreneurship greatly impacts economic growth (Carree et al., 2002). Increased productivity, resources, and competitiveness are closely linked to economic growth. Entrepreneurs' new products and services can have a cascading effect, stimulating a business or related sector that needs to support new ventures and advancing economic development. In addition, increased employment and higher income contributed to the national gain in higher tax revenues, which the government can use to invest in other struggling sectors and human resources (Seth, 2021). Increased economic growth becomes one of the key indicators of a country's prosperity. Thus, the greater the development of a country's quality and quantity of entrepreneurship, the greater the potential for national prosperity (Thurik & Wennekers, 1999). As a result, in a developing country like Indonesia, an entrepreneurial component is highly needed (Schumpeter, 1949). (Quadrini, 1999). Currently, Indonesia has fewer entrepreneurs than neighboring countries. According to Statistics Indonesia's economic census data, the number of entrepreneurs in Indonesia in 2018 was only 3.1% of the total population. This number is considered low because a developed country should have entrepreneurs at least 4% of its total population (Kuwado, 2018). Unfortunately, the low number of entrepreneurs in Indonesia implies that the passion for entrepreneurship has not been well integrated into most citizens, so those who decided to be entrepreneurs are relatively few.

In Indonesia, entrepreneurship plays a strategic role in supporting Nawa Cita, a national priority program aimed at achieving national prosperity, because the number of job openings follows the growth of entrepreneurship. By absorbing the workforce, economic productivity will rise, boosting national economic growth. Increased economic growth becomes one of the indicators of a country's prosperity. Thus, increasing the quantity and quality of entrepreneurship may promote an increase in national welfare.

1. Current State

Given its importance, the government has taken strategic steps to encourage entrepreneurial development in Indonesia. According to the Indonesian Creative Economic Plan for Entrepreneurship, Cooperatives, and Small and Medium Enterprises 2015-2019, the critical first step in supporting the development of the quality and quantity of entrepreneurship is to foster new entrepreneurship education. This step aims to improve the entrepreneurial skills of the younger generation and is expected to increase the number of entrepreneurs in Indonesia. As a result, entrepreneurship cannot be separated from formal education, a collection of formal teachings that educate anyone interested in starting a business (Bechard & Toulouse, 1998). Students' entrepreneurial intentions are the first step toward developing a dynamic and sustainable economy driven and supported by entrepreneurial and innovative activities. As a result, understanding students' entrepreneurial intentions can provide insight into their future entrepreneurial potential (Yldrm et al., 2016).

By improving students' entrepreneurial mindsets, entrepreneurship education can stimulate initiatives for real entrepreneurship (Petridou et al., 2009). According to Noel (1998), students who participate in entrepreneurship education are more likely to start their businesses. According to Rembiasz (2017), entrepreneurship education programs in higher education should be prioritized. Developing entrepreneurial skills at a young age should be recognized as critical to establishing an active community in a knowledge-based economy. Entrepreneurship learning in higher education institutions is based on related role models that have successfully encouraged education for sustainable development. Several theoretical perspectives, including human capital theory, entrepreneurial self-efficacy theory, and self-determination theory, contend that entrepreneurship education positively correlates with students' entrepreneurial intentions

because it provides sufficient knowledge, skills, and motivation to pursue entrepreneurial careers. Exposure to successful entrepreneurship models can significantly boost students' confidence in starting a business and improve their attitudes toward entrepreneurship (Boldureanu et al., 2020).

However, observations and non-formal interviews with several economic education students at Jambi University's Faculty of Education confirmed that they were still not ready to become entrepreneurs after graduating. The low number of entrepreneurs and rising unemployment in Indonesia, particularly among university graduates, demonstrate that the various developed entrepreneurship learning programs have failed to instill entrepreneurial motivation in students. The reason for this is the undergraduate mindset, which focuses solely on finding jobs rather than creating them. It is expected that the knowledge they acquire will be applied and developed.

Entrepreneurship education alone will not end up producing entrepreneurs. Internal factors, such as encouragement from themselves, are also required. Iswandari (2013) identified three internal factors influencing a person's interest in entrepreneurship: motivation, knowledge, and personality, specifically self-efficacy. Mani (2015) claimed that the most important skills for a successful entrepreneur are decision-making abilities, risk-taking capacity, creativity, communication skills, and the ability to compile a business plan. Motivation arises from intrinsic factors such as the desire to become the boss, the pursuit of dreams, and the ability to make decisions independently. However, the most common roadblocks are a lack of confidence, experience, and funds. Self-confidence correlates with personal activity in achieving goals and the likelihood of success.

Based on the explanation above, this study aims to identify some internal factors influencing students' entrepreneurial readiness, either separately or concurrently. As a result, students are encouraged to become entrepreneurs and are expected to apply their learning and knowledge in entrepreneurial forms.

2. Methodology

This research was conducted at Jambi University's Faculty of Education, with 236 students who had taken the entrepreneurship course in 2016 and 2017 serving as the correspondents or samples. The samples were determined using the concentration sampling method, which used the entire population as the sample (Sugiyono, 2012).

Creativity, self-efficacy, and motivation were used as independent variables, with entrepreneurial readiness as the dependent variable. The questionnaire used a Likert scale with five checklist criteria: strongly agree, agree, quite agree, disagree, and strongly disagree. Documentation and literature studies were used to back up the information gathered. The analysis was carried out with multiple linear regression equations followed by testing the coefficient of determination (R2), T-test, and F-test for hypothesis testing using the Statistical Package for Social Sciences (SPSS) 21.0 program for Windows (Ghozali, 2013).

3. Results and Discussion

3.1 The Influence of Creativity on Entrepreneurial Readiness

According to the findings of the hypothesis testing, creativity has an impact on entrepreneurial readiness. The t-count for the creativity variable was 17.389 (>1.972), indicating that hypothesis Ho was rejected and hypothesis Ha was accepted, implying that the creativity factors affect entrepreneurial readiness. Meanwhile, the significance level was 0.00 (<0.05). (Table 1 and Table 2).

Table 1: Regression equation output of creativity on entrepreneurial readiness

	Coefficients ^a							
	Model -	Unstandardized Coefficients		Standardized Coefficients	t-count	Sig.		
	iviodei -	В	Std. Error	Beta	_			
1	(Constant)	.693	.189		3.660	.000		
	X1_Creativity	.823	.047	.773	17.389	.000		

a. Dependent variable: Y EntrepRead.

Model Summary

Model R R-Square Adjusted R-Square Std. Error of the Estimate

1 .773a .597 .595 .341278131

Table 2: Determination coefficient of creativity on entrepreneurial readiness

The findings of this study agreed with those of Wijayanti et al. (2016), who discovered that people with high creativity are more likely to become entrepreneurs than people with low creativity. According to Zampetakis et al. (2011), how those creative young people perceive themselves, corresponds to their entrepreneurial intentions because the creative person will find it easier to develop ideas and utilize resources to improve life quality. Entrepreneurship is defined as the nature and characteristics of a person who recognizes or discovers opportunities to create something new (such as a new product or service, a new market, new items production or raw material, or a new way of managing existing technology) and uses or develops this opportunity in a variety of ways (Baron & Ward, 2004). Entrepreneurs have a cognitive orientation that allows them to process exploration (Baron, 2004). As a result, a cognitive approach to entrepreneurship prioritizes creativity (Ward, 2004).

Entrepreneurs, on average, are more creative and can tolerate more significant uncertainty than others (Teoh & Foo, 1997; Shane & Nicolaou, 2015; Kraus et al., 2018). Entrepreneurs are constantly on the lookout for new opportunities and challenges. To design and develop an unfamiliar object, an entrepreneur must be creative (unique). In practice, creativity can be defined as the direct combination of two or more ideas (Supriadi, 2008). According to Gitosardjono (2013), an entrepreneur will constantly develop ideas and use resources to create opportunities to improve welfare.

The creative personality is defined as a characteristic of people who act creatively in various situations, and it can influence personal information processing and behavior patterns in various social contexts (Zhou & Oldham, 2001). According to researchers, creative people assimilate information from multiple sources and are willing to try new and valuable procedures (Shalley & Oldham, 1997). Individuals with creative personalities have much broader cognitive categorization (Zhou & Oldham,

a. Predictors: (Constant), X1_Creativity

2001). They are also more self-assured and tolerant of ambiguity than others when developing and implementing new ideas (Selby et al., 2005; Zhou & Oldham, 2011).

Thoughts and ideas produce creativity, but a lengthy series of processes must be completed before the concept can be realized. Fixation (binding, stabilization) and formulation of ideas, preparation of plans, and concrete action programs that must be carried out following the compiled plans are all part of the series. Creativity is a process that can be honed and refined (Rusdiana, 2014). Zhou et al. (2020) state that a creative personality and education can lead to innovation. When entrepreneurs see the refinement potential of something old, creative ideas will emerge. It is not easy to generate creative ideas with little experience, such students who have not yet graduated from college. As a result, developing creativity to boost entrepreneurial motivation is critical (Suryana, 2014). Rusdiana (2014) described several factors that can aid in the development of personal abilities in creativity enhancement programs, including:

1. Identifying the Relationships

As a result of a new and different perspective between objects, processes, materials, technology, and people, many inventions and innovations were born. This phenomenon gives creative people a specific intuition to develop and identify new and different relationships. These connections can represent new concepts, products, and services.

2. Develop a Functional Perspective

There is a functional perspective on things and people. A creative person can see other people as a tool to help him fulfill his desires and get things done.

3. Wits

Since the 1950s and 1960s, scientists have been studying the interaction of the left and right sides of the brain. The right side of the brain is used for things like analogy, imagination, and so on, whereas the left is used for analysis, rational problem-solving, etc. The two brain parts are linked, even though they function differently. The creative process includes logical and analytical thinking in the stages of knowledge, evaluation, and implementation.

4. Remove Doubts

The following are some of the mental habits that limit and inhibit creative thinking:

a. Some additional thoughts from outsiders. Uncertain things contribute to a person's life development.

- b. Staying in the comfort zone of the safe zone. Everyone prefers to avoid risk as much as possible, but an innovator enjoys taking risks.
- c. Stereotype. Believing that certain conditions or characteristics must be met for something to be achieved.
- d. Probability. One tends to believe in the theory of possibility to gain security in making decisions.

Furthermore, Boldureanu et al. (2020) stated that education based on examples of successful entrepreneurial experiences positively affects students' entrepreneurial attitudes and intentions, increasing their perceptions of the social benefits of entrepreneurship (new jobs) compared to finance (high-income). A person's experience and existing college programs contribute to developing one's entrepreneurship creativity. Innovative ideas and creative actions are key to entrepreneurship's success. The innovative ideas will produce something distinct from others, capturing consumers' attention (Sari, 2013). Something new and unique will add value to the products or services. It could be a chance for students who want to be entrepreneurs to develop creative ideas.

3.2 The Effect of Self-Efficacy on Entrepreneurial Readiness

According to the hypothesis testing, self-efficacy influences entrepreneurial readiness. The entrepreneurial motivation variable had a t-count of 11.428 (>1.972). As a result, Ho was rejected, while H1 was accepted, indicating that self-efficacy affected entrepreneurial readiness. Meanwhile, the significant value of 0.00 (<0.05) indicates that self-efficacy influences students' entrepreneurial readiness (Table 3 and Table 4).

Table 3: Regression equation output of self-efficacy on entrepreneurial readiness

Coefficients ^a								
Model		Unstandardized		Standardized	t-count	Sig.		
		Coefficients		Coefficients				
	_	В	Std. Error	Beta	_			
1	(Constant)	.988	.262		3.775	.000		
1	X2_SelfEffic	.746	.065	.625	11.428	.000		

a. Dependent Variable: Y_ EntrepRead.

Model SummaryModelRR-SquareAdjusted R-SquareStd. Error of the
Estimate1.625a.390.387.4198479969

Table 4: Determination coefficient of self-efficacy on entrepreneurial readiness

These findings were consistent with Sari's (2013) research, which found that self-efficacy significantly influences self-readiness in entrepreneurship. Self-efficacy influences how people act, how much effort they put into the activity, how long they can withstand obstacles and failures, and how resilient they are in the face of setbacks. Self-efficacy is a person's perception of their ability. A high level of self-efficacy indicated the ability to take action. The same applies to entrepreneurship, where a person with high self-efficacy is likelier to be an entrepreneur. Self-efficacy evaluates an individual's confidence level in performing a task or achieving specific results (Irsyada et al., 2018). Personal perception is critical in developing one's intention, particularly in business. Furthermore, according to Krueger et al. (2000), self-efficacy is a factor that significantly influences entrepreneurial behavior and increases selfreadiness for entrepreneurship. As a result, self-efficacy is regarded as a critical tool in entrepreneurship education for increasing students' entrepreneurial intentions (Fayolle, 2005). Intention significantly predicts future entrepreneurship (Krueger et al., 2000). In most cases, intention is defined as a state of mind that directs one's attention toward a specific object or method of accomplishing something (Vesalainen & Pihkala, 1999).

According to Chen et al. (1998) and Utami (2017), high self-efficacy is associated with high self-confidence. This self-assurance will make a person feel optimistic about starting a business. Self-efficacy develops when people learn to recognize themselves by identifying as many positive aspects as possible and accepting themselves as they are. As a result, they will have confidence in themselves to carry out their activities and overcome any obstacles (Luthans, 2006; Fardi & Rani, 2019).

Self-efficacy influences the action people take, how much effort they put into it, how long they can withstand obstacles and failures, and how resilient they are to setbacks. Students' motivation is related to their self-belief and abilities. Entrepreneurial interest is positively influenced by motivation and self-efficacy (Putry et al., 2020).

a. Predictors: (Constant), X2_SelfEffic.

Entrepreneurial self-efficacy, defined as a person's belief in their ability to perform tasks and roles to achieve outcomes (Chen et al., 1998), is an important factor in determining whether people pursue entrepreneurial careers and engage in entrepreneurial behavior

3.3 The Effect of Motivation on Entrepreneurial Readiness

According to the hypothesis testing, motivation has an impact on entrepreneurial readiness. The t-count of the entrepreneurial motivation variable yielded a result of 21.325 (>1.9720). Thus, Ho was rejected, while H1 was accepted, indicating that motivation affects entrepreneurial readiness. Meanwhile, the significance value was 0.00 (<0.05), implying that motivation influences student's entrepreneurial readiness (Table 5 and Table 6).

Table 5: Regression equation output of motivation on entrepreneurial readiness

	Coefficients ^a								
	Model Unstandardized Coefficients Standardized		t-count	Sig.					
				Coefficients					
		В	Std. Error	Beta					
1	(Constant)	.367	.170		2.157	.032			
1	X3_MotBer	.890	.042	.831	21.325	.000			

a. Dependent Variable: Y_ EntrepRead.

Table 6: Determination coefficient of motivation on entrepreneurial readiness

Model Summary							
Model	R	R-Square	Adjusted R-Square	Std. Error of the Estimate			
1	.831ª	.690	.689	.29921633897			

a. Predictors: (Constant), X3_Motiv.

These findings were consistent with Nastiti (2019) findings, who discovered that entrepreneurial motivation is the most influential factor for students' entrepreneurial readiness. Controlling behavior, subjective norms, and attitudes toward entrepreneurship are all motivational factors influencing the intention to become an entrepreneur. Subjective norms (risk tolerance) and entrepreneurial attitudes (intention)

are significantly related to student's current and future entrepreneurial intentions (Kim-Soon et al., 2020).

According to Carsrud and Brännback (2011), entrepreneurial motivation differs from specific personality traits. They stated that entrepreneurial motivation is an essential topic in the study of entrepreneurship. Many studies on entrepreneurship are needed but underfunded (Carsrud et al., 2009; Edelman et al., 2010) because most researchers believe identifying unique personality traits is sufficient to define an entrepreneur (Carsrud & Brännback, 2011). Motivation is a driving force in business and plays an important role. Individuals with extensive knowledge of entrepreneurship may not become entrepreneurs if they lack motivation. Entrepreneurial behavior suits people driven to achieve great things (Prihantoro & Hadi, 2016).

Krueger and Carsrud (1993) examined the lack of a relationship between intention and action, even though intention has been centered as a predictor of future action and motivation provides an action-intention relationship. According to Edelman et al. (2010), motivation cannot be a stimulus to change the latent intentions that drive entrepreneurship, and it can be the missing link between intention and action. This means the attitudes and goals underpinning entrepreneurial motivation must result in entrepreneurial intentions. However, research by Al-Jubari et al. (2019) and Sa'adah and Mahmud (2019) confirms that motivation influences entrepreneurship interest positively. For example, the desire to be a boss and make a lot of money in India motivates entrepreneurs (Mani, 2013). Motivation is formed by a desire to succeed to receive recognition and appreciation from others. This motivation encourages individuals to learn more about entrepreneurship, which can lead to a positive mindset and support personal readiness to become an entrepreneur.

Fatoki (2010) reported findings indicating a gap between motivation and entrepreneurial intent. Fatoki (2010) proposed that motivators be strengthened. Practical training for students should be well-funded to meet entrepreneurs' needs. Regular training seminars can also be held, and government agencies can use a "peer learning" or mentoring approach to assist students in university entrepreneurship training.

Otto Wilman (Rusdiana, 2014) divides motivation into six categories: 1. Psychological motivation is an innate drive in every entrepreneur to develop and be creative that exists unconsciously. 2. Practical motivation encourages all entrepreneurs to meet the practical values of self-maintenance and development. 3. Personality development motivation is an impetus to build and develop each entrepreneur's

personality, particularly from an intellectual and aesthetic standpoint. 4. Decency motivation is a document that helps entrepreneurs improve. As moral human beings, our actions are motivated by this motivation. 5. Social motivation motivates entrepreneurs to learn something worthwhile in their social lives and interactions. 6. Needs-based motivation can encourage entrepreneurs to serve.

A person can be motivated to engage in entrepreneurial activities either intrinsically or extrinsically (Naffziger et al., 1994). Intrinsic motivation refers to factors within the individual that influence both the task and the entrepreneur. Intrinsic motivation typically stems from satisfaction or self-esteem in completing any responsibility. On the other hand, extrinsic motivation refers to external factors assigned to students (entrepreneurs) by lecturers or other people. Entrepreneurs' creativity in completing tasks can be increased or decreased by extrinsic motivation through rewards, praise, punishment, or reproach

3.4 Simultaneous Effect of Creativity, Self-Efficacy, and Motivation on Entrepreneurial Readiness

The F-test results revealed that creativity, self-efficacy, and motivation influence students' entrepreneurial readiness. The result yielded an F-count of 176.371 (>2.65). Thus, Ho was rejected, while H1 was accepted, indicating that the three variables tested simultaneously affect entrepreneurial readiness. Meanwhile, the significance value generated was 0.00 (<0.05), and it can be concluded that creativity, self-efficacy, and entrepreneurial motivation impact students' entrepreneurial readiness. The three variables contributed 72% to entrepreneurial readiness, while other variables contributed 28% (Table 7 and Table 8).

Table 7: Simultaneous F-Test results

	ANOVA ^a							
	Model	Sum of Squares	Df	Mean Square	F	Sig.		
	Regression	42.684	3	14.228	176.371	.000 ^b		
1	Residual	16.295	202	.081				
	Total	58.979	205					

a. Dependent Variable: Y_EntrepRead

b. Predictors: (Constant), X3_Motiv, X2_SelfEffic, X1_Creativity

Table 8: R and R-square test

Model Summary							
Model	R	R-Square	Adjusted R-Square	Std. Error of the Estimate			
1	.851ª	.724	.720	.28402			

a. Predictors: (Constant), X3_Motiv, X2_SelfEffic, X1_Creativity

These findings suggest that students can combine creativity, self-efficacy, and motivation to increase their readiness to be entrepreneurs, whether from mental abilities, future-oriented like strong views and desires, ability to take, recognize, and manage risks, and entrepreneurial skills like building networks or the ability to influence others.

The willingness to respond or react is referred to as readiness. Willingness stems from within the individual and is associated with maturity. Readiness must be considered because it can influence outcomes (Chaplin, 2010). According to Slameto (2015), readiness is the overall condition that prepares one to respond in a specific way. The requirements include at least three aspects: (1) physical, mental, and emotional conditions, (2) needs, motives, and goals; and (3) learned skills, knowledge, and other understandings.

Readiness is a personality trait and a strength that allows people to adapt to their surroundings and solve problems (Dalyono, 2011). Meanwhile, maturity shapes one's nature and strength to react in specific ways (Soemanto, 2013). Maturity improves mental capacity and influences learning activities and job readiness.

Each person's business success is determined by mastery of their competitive field and their talents, interests, characteristics, and attitudes. Students must have determination, passion, commitment to succeed, genetics, family environment, fieldwork practices, and confidence.

According to Isharyanti (2011), readiness is determined by factors other than maturity, such as motivation and experience. It is also stated that the environment plays an important role. The term "readiness" refers to a broad concept encompassing several factors. The factors that influence readiness can be divided into three categories: 1) physiological factors, which state that behavior cannot occur unless the physiological organs, such as the five senses, the central nervous system, and muscles, are functioning correctly; 2) psychological factors, which state that in order to do a particular job properly, a person must be motivated and free of emotional conflicts; and 3) experience

factors, which state that the preparation involved knowledge, skills, and experiences that a person had.

4. Discussion

Entrepreneurship education prepares students with the knowledge, skills, and motivation to pursue entrepreneurial careers and goals. Furthermore, it determines entrepreneurial careers and entrepreneurial talents, interests, traits, and attitudes that can lead to business success. According to the findings of this study, creativity, self-efficacy, and entrepreneurial motivation have a positive and significant effect on students' entrepreneurial readiness at Jambi University's Faculty of Teacher Training and Education. Therefore, these three intrinsic factors should be emphasized to evolve proper entrepreneurship education.

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