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Student Entrepreneurial Interest Analysis Based on the Effect of Self-Efficacy and Social Media Utilization

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Abstract

This study examines the effect of self-efficacy and social media utilization on student entrepreneurial interest. The data collected in this study are quantitative data using a quantitative approach. The population in this study were university students in Pematang Siantar City, with a sample of 100 students determined by convenience sampling. Data analysis used an instrument test, normality test, regression test, hypothesis test and correlation test, and the coefficient of determination. The results showed that self-efficacy and social media utilization positively and significantly affected student entrepreneurial interest. The conclusion of the study confirms the existence of self-efficacy is believed to be able to increase self-confidence for students to start a new business. Self-efficacy representatives, such as the spirit not to give up easily and the willingness to work hard, are believed to be able to encourage students' interest in entrepreneurship. Furthermore, by using social media, young entrepreneurs such as students will increase their interest in starting a business because they no longer need a physical building to display their wares, reducing business operational costs.

Keywords: Self-Efficacy, Social Media Utilization, Student Entrepreneurial Interest

Introduction

Self-efficacy will determine how much confidence is in the ability of each individual to carry out the learning process to achieve optimal learning outcomes (Hsiao et al., 2011). Individuals who have high self-efficacy will better manage themselves to learn. In the current entrepreneurial context, self-efficacy is considered crucial to provide understanding for students as prospective entrepreneurs to start a business (Widyani et al., 2017). This is because aspiring entrepreneurs will see difficult tasks as challenges that must be faced and mastered, not as threats (Purba et al., 2022). In addition, self-efficacy is believed to be a guide for beginners to set challenging goals and maintain a strong commitment to achieving these goals (Liu & Hallinger, 2018). This condition is a good start for prospective entrepreneurs in taking a quick attitude to rise and increase efforts if they fail or the results obtained are not satisfactory (Julyanthry et al., 2021). In the era of revolution 4.0, which cannot be separated from the world of technology, business actors are starting to turn to the market by utilizing social media (Sherly et al., 2020). This marketing technique with social media is a strategy used by business actors to market products or services offered through social media to attract the general public's attention to the social media sites used (Halim et al., 2021). This research tries to trace the development of student entrepreneurial interest during the post-pandemic period through self-efficacy and social media utilization variables.

Self-efficacy is a person's belief in his ability to succeed in a particular situation or performance. On the other hand, according to (Sugianingrat et al., 2020), self-efficacy is self-confidence or individual belief in their ability to do something, produce something, organize, achieve their goals, and implement actions to realize certain skills (Khaled, 2013). This belief determines how the person thinks, motivates himself, and behaves to achieve that success (Sudirman et al., 2021). The first and most important source of self-efficacy is the experience of success that has been achieved (Roxas et al., 2009). If someone has succeeded in carrying out a

task in one field, he will build confidence in that field. On the other hand, if he ever fails, his confidence in that area will be damaged (Saputra et al., 2021). Experience will provide valuable lessons for everyone. Of course, The experience of having succeeded in achieving goals can form self-confidence. The experience of someone who can succeed in a field surely makes him believe that he has later in it. Although sometimes we fail to get through something, we must continue to strive to grow an attitude of confidence because opportunities need to be created (Muliana & Rahmi, 2019). A person's self-efficacy will usually affect the individual in determining an action or decision where the action is taken to achieve a goal or some things or possibilities that will be present in the future (Hsu et al., 2011). Self-efficacy is considered important as one of the motivational actions for students to start a business optimistically (Anggraeny & Baihaqi, 2021). Research results (Wilson et al., 2009) and (Khaled, 2013) argued that companies that pay attention to aspects of self-efficacy would impact the growth of the spirit of student entrepreneurial interest. Based on the results of several previous studies, this research is carried out to develop hypotheses, namely:

H1: Self-efficacy affects student entrepreneurial interest

In addition to self-efficacy, social media utilization is also an important factor for student interest in entrepreneurship. In recent years, the adoption of social media has become a trend in business management, including among Generation Z and Millennials (Anisa et al., 2021). The rapid digital advances in today's technological era provide many benefits and help work at this time, making it a necessity in life today (Sudirman et al., 2022). Current technological developments greatly affect MSMEs by connecting business activities using the internet to attract a business with a larger market than a social media platform (Sundulusi et al., 2022). The impact of the adoption of social media provides benefits for MSMEs, such as developing business through social media platforms such as Youtube, Tiktok, Instagram, and others (Halim et al., 2020). Who indirectly connects with consumers so they can build the desired brand and seek as many relationships as possible (Widati, 2022). Social media is still a very interesting platform to explore in terms of how brands or publishers seek to develop marketing channels with digitization (Tiris Sudrartono et al., 2022). The use and implementation of digital marketing using social media have gained a large market share and have implications for encouraging MSME actors to promote their products online (Ayesha et al., 2021). On the other hand, research on social media is still a very interesting platform to explore in terms of how brands or publishers seek to develop marketing channels with digitization (Saerang, 2020). Next, research (Cao et al., 2018) and (Firman & Putra, 2020) also said that student entrepreneurial interest would be able to develop if every student desires to use marketing channels with social media utilization. Based on the results of several previous studies, this research is carried out to develop hypotheses, namely:

H2: Social media utilization affects student entrepreneurial interest

The importance of regulation related to self-efficacy among Generation Z is currently believed to be the beginning of encouraging them to be interested in starting a business (Oktaria et al., 2021). The challenge that is often faced by students when they want to start a business is to think about their shortcomings when faced with difficult tasks (Wilson et al., 2009). Also, think about the obstacles that will be encountered and all the things that will lead to failure rather than concentrating on the actions that will lead to success (Widyawati et al., 2018). In addition, students often have difficulty rising from failure when they want to start a business and lose confidence in their abilities (Hartini et al., 2021). In addition, adopting social media also plays an important role for novice entrepreneurs, such as students, if they want to start building a business (Sánchezcasado et al., 2020). The presence of social media needs to be considered again because the social media community can generally enjoy personal consumption (Thornhill et al., 2017). This does not aim to stop the use of social media but to maximize its use according to its actual function. Self-awareness of every social media user is important to improve, considering that things uploaded can affect self-image and relationships with others (Indrawati & Primasari, 2015). Based on the background explanation and some previous research results, it is important to research self-efficacy and social media utilization as an illustration to see the extent to which student entrepreneurial interest can develop. Therefore, this important main objective is to analyze the effect of self-efficacy and social media utilization on student entrepreneurial interest.

Materials and Methods

This study uses a literature and field research design with a quantitative approach. The research plan will be carried out from early 2022 until the end of 2022. The population in this study is the total number of students

at Pematangsiantar City College. The sampling method used in this study is the convenience sampling method, which was chosen because it is the fastest method due to time constraints, and anyone who accidentally meets the researcher can be used as a sample if the person is considered suitable as a data source. According to [Hair, 2014], if the total population is unknown, the number of samples can be determined from 5-10 times the number of indicators used in a single construct. This study uses ten indicators from 3 dimensions of existing variables, so the number of research samples obtained is $10 \times 10 = 100$ samples. Data analysis used an instrument test, normality test, regression test, hypothesis test and correlation test, and the coefficient of determination.

Results and Discussion

Instrument Test

The validity test is carried out to determine the extent to which the accuracy or accuracy of a measurement instrument in carrying out its size function is so that the data obtained can be relevant to the purpose of the measurement. The results of the validity test can be seen in table 2 below:

Table 2. Validity Test Results

		2. variatty Test Results	
Variable	Code	Corrected item- Total	Results
		correlation	
Self-Efficacy	SE1	0.444	Valid
	SE2	0.410	Valid
	SE3	0.428	Valid
	SE4	0.480	Valid
Social Media Utilization	high school1	0.545	Valid
	high school2	0.572	Valid
	high school	0.523	Valid
Student Entrepreneurial Interest	SEI1	0.578	Valid
merest	SEI2	0.590	Valid
	SEI3	0.556	Valid

Source: Data Processing (2022)

Based on the results of the validity test above, it can be concluded that all indicators of the variables in this study are valid. Furthermore, the reliability test is used to measure the stability of the indicators of a variable. A questionnaire is reliable if a person's answers to questions are consistent and stable from time to time. The results of the reliability test can be seen in table 3 below:

Table 3. Reliability Test Results

Variable	Cronbach's Alpha	Instrument Items	Results
Self-Efficacy	0.790	12	Reliable
Social Media Utilization	0.803	9	Reliable
Student Entrepreneurial	0.821	9	Reliable
Interest			

Source: Data Processing Source (2022)

Based on the results of the reliability test, table 2 above shows that all indicators have a Cronbach's alpha value if the item is deleted > 0.70, so it can be concluded that all variable indicators in this study are reliable.

Normality test

A normality test determines the formula used in hypothesis testing and whether the data is normally distributed. Normality test using Kolmogorov-Smirnov test. The results of the normality test can be seen in table 4 below:

Table 4. Normality Test Results

Variable	N	KS Test	asymp. Sig. (2-Tailed)
Self-Efficacy	100	0.784	0.380
Social Media Utilization	100	0.757	0.351
Student Entrepreneurial	100	0.826	0.492
Interest			

Source: Data Processing (2022)

Based on the table of normality test results above, the value of Asymp Sig. (2-Tailed) each variable d is above 0.05, so it can be concluded that each variable is normally distributed.

Hypothesis testing

Hypothesis testing was conducted to analyze the effect of self-efficacy and social media utilization on student entrepreneurial interest, assuming that the results obtained were based on a significant relationship. The results of hypothesis testing can be seen in table 5 below:

Table 5.Hypothesis test

Model	t-count	Sig.	
Constant	6,947	.000	
Self-Efficacy	2,500	.014	
Social Media Utilization 4.170 .000			
a. Dependent Variable: Student Entrepreneurial Interest			

Source: Data Processing (2022)

Based on the results of the data analysis presented in table 5, it can be seen that the significant level of the self-efficacy variable is 0.014 < 0.05, meaning that self-efficacy has a positive and significant effect on student entrepreneurial interest. Then the significant level on the social media utilization variable is 0.000 < 0.05, meaning that social media utilization has a positive and significant effect on student entrepreneurial interest.

Correlation Test and Coefficient of Determination

Correlation coefficients were used to calculate the strength of the relationship between self-efficacy and social media utilization, and student entrepreneurial interest. The results of the calculation of the correlation coefficient and the coefficient of determination can be seen in table 6 below:

Table 6. Analysis of Correlation and Coefficient of Determination

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
	.526a	.277	.262	0.823
a. Predictors: (Constant): Self-Efficacy, Social Media Utilization				
b. Dependent Variable: Student Entrepreneurial Interest				

Source: Data Processing (2022)

Based on the correlation coefficient analysis results, the correlation coefficient (r) is 0.526, which means a fairly strong and positive relationship exists between self-efficacy, social media utilization, and student entrepreneurial interest. Furthermore, the coefficient of determination (R) of 0.277 means that the level of student entrepreneurial interest of 27.7% can be explained by self-efficacy and social media utilization, while the remaining 72.3% can be explained by other variables not discussed in this study, such as family environment, entrepreneurship education, behavior control perception and other factors that influence student entrepreneurial interest.

Discussion

Based on the results of the analysis of the first hypothesis test, the results obtained explain that self-efficacy has a positive and significant effect on student entrepreneurial interest as evidenced by a significant level of 0.014 < 0.05. These results prove that the entrepreneurial interest of students will grow if students have strong self-efficacy. One example of self-efficacy can be seen in an entrepreneur. Where they often make a self-assessment of something that is not certain. Therefore, when making a decision or a question about managing the resources they have, they need to have high confidence. So when other people know about their ability to do or complete a task (Santoso & Oetomo, 2018). So they can be said to individuals who have high self-efficacy. They also have the potential to prevent possible failures from occurring. If someone with high self-efficacy fails, they will quickly get up and immediately get their self-efficacy back (Chan et al., 2017). They always think a failure is a form of effort that has not been maximized.

Based on the analysis of the second hypothesis test, obtained results explain that social media utilization has a positive and significant effect on student entrepreneurial interest, as evidenced by a significant level of 0.000 < 0.05. These results prove that the existence of social media utilization in the current digital era is believed to be able to encourage student entrepreneurial interest. Then about the creative economy, novice business actors who use social media to promote make it easier for consumers to interact directly from any location (Sudirman et al., 2021). This is one of the positive impacts that social media can offer students as pioneers of creative economy actors in developing their businesses and increasing competitive advantage among their competitors. By using social media, young entrepreneurs such as students no longer need to have a physical building to display their wares, but everything can be done online through social media, both free and paid (Chikandiwa et al., 2013). A strategy like this can reduce operational costs for business actors and make it easier for consumers from various directions to provide feedback to business actors.

Conclusions

Based on the results of data analysis and research discussion, it can be concluded that to increase student entrepreneurial interest, strong self-efficacy is needed from students. One way to increase self-efficacy is to have creative friends. Because by having creative friends, the ability of prospective entrepreneurs will continue to be honed because they are familiar with them. Self-efficacy in students needs to grow because it can affect their choices, goals, and efforts to learn. Students who judge that they have high self-efficacy will have greater effort, more achievement, and are more persistent in dealing with difficult tasks than students who lack self-efficacy. Self-efficacy can also make it easier for students to achieve goals because they have sufficient confidence. Then, self-efficacy has an important role for each individual because it affects how the individual thinks, behaves, feels, and motivates himself.

On the other hand, social media utilization is important to encourage students to increase entrepreneurial interest in starting a business. Marketing by leveraging social media offers a variety of venues and targets specific groups of people. No two social media platforms are alike. For example, Instagram is becoming very popular with the younger generation. In addition, the use of social media makes this recognition process easier than before. With the supporting tools in every social media account, it is now possible to know in detail who a product's consumers and potential consumers are. Social media has become an important and effective tool in the geo-targeting process. Through social media, companies can send messages to specific target consumers based on location, expand the target market, and create new consumers. Social networks such as Facebook and Twitter have supporting tools that help companies provide appropriate information to consumers.

As a recommendation, of course, this research has limitations. For further research, you can develop and explore matters related to student entrepreneurial interest or add other related variables that have not been used in this study. Furthermore, the sample size used in the study is still small and has not been able to provide general generalizations, further research should add a larger sample size from different regions. On the other hand, for larger sample sizes and more complex models, data analysis methods with the CB-SEM approach can be used using the Amos application.

Conflicts of Interest

The authors declare that there is no conflict of interest regarding the publication of this paper.

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