International Journal of Economics, Business and Innovation Research
https://e-journal.citakonsultindo.or.id/index.php/IJEBIR
E-ISSN : 2964-0865
IJEBIR

Analysis Of The Influence Of Entrepreneurship Education And Financial Literacy On The Entrepreneurial Interest Of Universitas Negeri Makassar

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Abstract

This study investigates the impact of entrepreneurship education and financial literacy on students' entrepreneurial intentions at Makassar State University. The study highlights the importance of external factors, such as family support and economic conditions, in addition to education and literacy, in shaping students' entrepreneurial motivation. Conducted from January to March 2026, the study employed a qualitative approach, collecting data through in-depth interviews, observation, and documentation. The study's findings revealed that although students generally exhibited a high level of interest in entrepreneurship, particularly those with direct experience in small businesses, there remains a significant need to improve financial literacy, particularly in areas such as debt management and investment. The study's conclusions suggest that both entrepreneurship education and financial literacy play a significant role in fostering students' entrepreneurial intentions. However, the current level of financial literacy among students requires improvement to better prepare them for future entrepreneurial endeavors.

Keywords: ***Entrepreneurship education, Financial literacy, Interest in entrepreneurship*.**

INTRODUCTION

The current development of the global business and economic world demands that individuals have the ability to adapt to market dynamics (Wijaya et al., 2016). One essential skill is entrepreneurial skills. Entrepreneurship education has become a primary

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focus in various educational institutions, particularly universities, with the hope of increasing student interest in becoming entrepreneurs (Devita et al., 2024). Research on entrepreneurship education continues to grow, with a growing number of studies demonstrating that such education can significantly influence entrepreneurial interest and success (Rukmana et al., 2021). However, there are still inconsistencies in related research findings, necessitating more in-depth studies in local academic settings, such as at Makassar State University.

In addition to entrepreneurship education, financial literacy is also a crucial factor influencing entrepreneurial interest. Financial literacy refers to an individual's understanding and ability to manage financial resources wisely (Thaha, 2021). This literacy encompasses the ability to make sound financial decisions, both in personal and business contexts (Zakiah & Lasmanah, 2021). Several previous studies have shown that good financial literacy can increase students' confidence in starting a business because they are better able to understand the financial risks and opportunities they face.

The importance of entrepreneurship education in fostering entrepreneurial interest lies not only in the transfer of knowledge but also in developing an entrepreneurial attitude and mentality (Sari et al., 2022). According to a study by Gorman, Hanlon, and King (2020), students who receive entrepreneurship education are more likely to be interested in future entrepreneurial activities. This education provides a deeper understanding of opportunities, risks, and relevant business strategies. However, education alone is insufficient without adequate financial literacy.

Financial literacy among students, especially those majoring in economics, should be a fundamental skill. A 2022 report from the Financial Services Authority (OJK) showed that financial literacy among the younger generation remains relatively low, with only around 38% of the population having adequate financial understanding. Yet, in running a business, financial literacy is key to successfully managing capital, expenses, and income (Dewi, 2023). Therefore, low financial literacy can be a barrier to fostering entrepreneurial interest, even if entrepreneurship education is provided.

This gap in the literature prompted researchers to develop a more comprehensive study that takes the local context into account. Makassar State University, as one of Indonesia's higher education institutions with a vision to produce globally competitive graduates, requires an evaluation of its entrepreneurship and financial literacy curriculum. This research is also crucial to determine the extent to which existing programs can encourage students' interest in entrepreneurship, which ultimately supports local and national economic growth.

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Furthermore, the importance of this research is also driven by a global phenomenon indicating that young people, particularly students, tend to choose professional careers as employees over becoming entrepreneurs. This phenomenon is also reflected in a 2022 study by the Global Entrepreneurship Monitor (GEM), which showed that despite increasing interest in entrepreneurship, many individuals lack confidence in managing a business due to a lack of financial knowledge and entrepreneurial skills.

Based on the background of the problem above, the researcher is interested in conducting research with the title "Analysis of the Influence of Entrepreneurship Education and Financial Literacy on the Interest in Entrepreneurship of Makassar State University Students".

RESEARCH METHODS

Types of research

The purpose of this descriptive qualitative research is to comprehensively understand and characterize the impact of financial literacy and entrepreneurship education on the entrepreneurial interest of students at the Faculty of Economics, Makassar State University. Because the purpose of this research is to examine students' perspectives, experiences, and understanding of the subject matter, qualitative techniques were chosen. To convey data methodically, objectively, and accurately about the characteristics studied, descriptive analysis techniques were used.

Location and Time of Research

This research was conducted among students at Makassar State University. The existence of an entrepreneurship education program and the importance of financial literacy for students were the primary factors in selecting this research location. The study was conducted from January to March 2026.

Research Subjects

The research subjects were students from the Faculty of Economics at Makassar State University who had taken entrepreneurship courses and had an understanding of financial literacy. Subjects were selected purposively, meeting specific standards related to the research objectives. The participant requirements included:

- Students who are currently taking or have taken entrepreneurship courses.
- Students who have basic insight into financial literacy.

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The number of participants in this study is estimated at 15 participants who were selected to obtain maximum variation and depth of information..

Data collection technique

Participant observation and in-depth interviews were the approaches used to collect data. Using pre-prepared interview criteria, face-to-face interviews were conducted with participants. Topics discussed included their opinions and experiences with entrepreneurship education, financial literacy, and entrepreneurial interest. Meanwhile, observations were conducted to learn more about the social dynamics and interactions related to the impact of these two variables on students' academic lives. To support the research, additional documentation was collected from various sources, including financial literacy modules, entrepreneurship course handbooks, and campus policies.

RESULTS AND DISCUSSION

Results

This study aims to analyze the influence of entrepreneurship education and financial literacy on students' entrepreneurial interest at Makassar State University. Using a qualitative approach, data were collected through in-depth interviews, observation, and documentation.

1. **Entrepreneurship Education**
   - Interview results indicate that the entrepreneurship education offered at Makassar State University is quite relevant to student needs. Topics such as entrepreneurial fundamentals, business opportunity analysis, and business planning are key to motivating students to start a business.
   - Most students stated that the practical experience in entrepreneurship courses provided real-world insights into the challenges of the business world.

2. **Financial Literacy**
   - Students' financial literacy is at a moderate to high level. Students who actively participate in financial training or seminars have a better understanding of financial management, investment, and risk management concepts.
   - However, some students expressed limitations in applying financial literacy concepts, particularly regarding business capital planning and profit management.

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3. **Interest in Entrepreneurship**
   - Student interest in entrepreneurship is generally quite high, especially among those with direct experience running small businesses.
   - Entrepreneurial motivation is often influenced by external factors, such as family support and economic conditions, in addition to the influence of education and literacy.

DISCUSSION

The Relationship between Entrepreneurship Education and Interest in Entrepreneurship

This research supports the theory that entrepreneurship education has a significant influence on entrepreneurial interest. Entrepreneurship education helps students identify business opportunities, develop creativity, and improve decision-making skills. This aligns with Schumpeter's (1934) argument that innovation and creativity are the core of entrepreneurship. However, the effectiveness of entrepreneurship education depends heavily on the learning approach. Practical approaches such as case studies, business simulations, and collaboration with industry are more effective than conventional lectures.

The Role of Financial Literacy in Increasing Interest in Entrepreneurship

Financial literacy plays a crucial role in preparing students to face the financial challenges of entrepreneurship. This research aligns with Lusardi and Mitchell's (2014) findings, which state that financial literacy helps individuals make better economic decisions. Students who understand financial fundamentals tend to be more confident in managing capital, estimating operational costs, and managing business risks. However, financial literacy among Economics students still needs improvement, particularly in debt management and investment.

Synergy between Entrepreneurship Education and Financial Literacy

This study found that the synergy between entrepreneurship education and financial literacy can significantly increase entrepreneurial interest. Entrepreneurship education provides insight into how to run a business, while financial literacy equips students with the skills to manage their finances. The combination of the two creates an ecosystem that supports students in taking the first steps toward starting a business.

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Supporting and Inhibiting Factors

The main supporting factor in increasing entrepreneurial interest is institutional support, such as the provision of business incubators, entrepreneurship training, and access to learning resources. Meanwhile, the main inhibiting factors are a lack of initial capital and market uncertainty. This suggests that in addition to improving entrepreneurship education and financial literacy, policy support from universities and the government is also needed to provide business capital assistance to students.

CONCLUSION

The conclusion of this study indicates that entrepreneurship education and financial literacy significantly influence students' entrepreneurial interest at Makassar State University. Entrepreneurship education, based on practical approaches, such as business simulations and business projects, helps students develop creativity, risk-taking skills, and an understanding of the business world. Meanwhile, financial literacy provides skills in capital management, budget planning, and financial risk management, which are essential foundations for building a business. The combination of the two creates a learning ecosystem that can encourage students to become entrepreneurs. However, this success requires additional support, such as access to capital, strengthening mentoring programs, and collaboration with the business world to overcome obstacles faced by students.

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