

The Influence of Economic Literacy and Entrepreneurship Education on Business Sustainability with Entrepreneurial Commitment as a Mediating Variable

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Abstract

This study aims to analyze the influence of economic literacy and entrepreneurship education on the sustainability of street vendor businesses in Pinrang Regency, with entrepreneurial commitment as a mediating variable. A quantitative approach was used with data from 100 respondents analyzed using Structural Equation Modeling Partial Least Squares (SEM-PLS). The results show that economic literacy and entrepreneurship education have a positive and significant influence on business sustainability, with entrepreneurial commitment strengthening the relationship. Economic literacy helps entrepreneurs in financial management, while entrepreneurship education improves skills and adaptation to business challenges. This study emphasizes the importance of economic literacy and entrepreneurship education programs oriented towards increasing entrepreneurial commitment to support the sustainability of street vendor businesses in the future.

Keyword: Economic Literacy, Entrepreneurship Education, Entrepreneurial Commitment, Business Sustainability.

INTRODUCTION

Micro, Small, and Medium Enterprises (MSMEs) are undoubtedly one of the main pillars of the Indonesian economy. They play a significant role in driving economic development and contributing to various goals, including poverty alleviation (Verma, 2019). This sector is a favorite choice for many entrepreneurs in Indonesia due to its flexible and potential business scale. Furthermore, MSMEs play a role in increasing GDP growth, generating output and production,



supporting consumption, creating jobs, reducing poverty, and helping address regional disparities (Nandeewaraiah & Ramana, 2019).

Micro, Small, and Medium Enterprises (MSMEs) are the backbone of the Indonesian economy, comprising 99% of all business entities (Rani, 2018). By 2023, 66 million MSMEs will contribute 61% to GDP, equivalent to IDR 9,580 trillion, and absorb 97% of the national workforce. However, this sector is vulnerable to challenges such as limited capital, marketing, raw materials, and technology (Prause, 2019; Sainidis, Robson, & Heron, 2019). Kim et al. (2019) highlight the difficulties MSMEs face in utilizing technology and reaching international markets, while Escoto et al. (2019) emphasize the need to increase competitiveness, especially for street vendors.

Ayhan (2019) defines economic literacy as the ability to understand financial conditions and make informed decisions. This literacy contributes to the growth of MSMEs by improving financial access, cost efficiency, and business resilience (Hussain, Salia, & Karim, 2018). This knowledge also helps entrepreneurs adapt to market competition (Yakob, Yakob, B.A.M., & Rusli, 2021).

Entrepreneurship education provides entrepreneurs with the technical and managerial skills to build sustainable businesses. (Hagebakken, Reimers, & Solstad, 2021) emphasize the importance of relevant learning approaches to enhance innovation and competitiveness. (Carpenter & Wilson, 2022) add that this education strengthens local business potential and expands business opportunities. Furthermore, (Mikić, Sopta, & Horvatinović, 2019) demonstrates that this education helps entrepreneurs develop long-term strategies.

Coppens & Knockaert (2022) define entrepreneurial commitment as a business owner's ability to adhere to their business goals. This commitment not only increases the effectiveness of economic literacy and entrepreneurship education applications but also strengthens business resilience (Cakir, Adiguzel, & Zafer, 2020).

Pinrang Regency has 27,940 MSMEs, dominated by the trade sector, including street vendors, who operate various types of businesses such as food, beverages, and services (BPS, 2023). However, many street vendors face revenue declines of up to 50% after three years of operation due to intense competition, poor financial management, and low human resource quality (Huang, Liu, & An, 2020). This study aims to explore the role of economic literacy, entrepreneurship education, and entrepreneurial commitment in supporting the sustainability of street vendor businesses and provide strategic recommendations for similar regions.

Economic Literacy (X1) influences Business Sustainability (Y)

Economic literacy is the ability to understand financial concepts, manage economic



resources, and make strategic decisions that support business sustainability. Ayhan (2019) defines it as knowledge that enables entrepreneurs to recognize economic conditions and make profitable decisions. Hussain, Salia, & Karim (2018) found that economic literacy improves access to financial resources, which supports business resilience. According to Kadoya & Khan (2017), this literacy also helps entrepreneurs manage risks and plan long-term strategies. Yakob & Rusli (2021) added that financial literacy contributes significantly to the business performance of MSMEs, especially in the face of intense competition. Escoto et al. (2019) noted that in the context of micro-businesses such as street vendors, economic literacy enables entrepreneurs to better adapt to market changes.

Entrepreneurship Education (X2) Influences Business Sustainability (Y)

Entrepreneurship education provides the managerial, innovation, and adaptation skills necessary for business sustainability. Hagebakken, Reimers, & Solstad (2021) state that this education encourages economic activity and the ability to innovate. Carpenter & Wilson (2022) emphasize the importance of education in strengthening local business knowledge. According to Mikić, Sopta, & Horvatinović (2019), entrepreneurship education provides entrepreneurs with the ability to develop long-term strategies. (Amatucci, 2019) adds that this education also integrates sustainability concepts into business. Furthermore, (Mgunda, 2019) emphasizes that entrepreneurship education instills critical skills and innovation that support business resilience.

Economic Literacy (X1) Has a Positive Influence on Entrepreneurial Commitment (Z)

Economic literacy enables entrepreneurs to understand the importance of investment, financial management, and strategic planning, all of which contribute to entrepreneurial commitment. (Kadoya & Khan, 2020) noted that this literacy increases entrepreneurs' motivation to face challenges. (Hussain et al., 2018) stated that better financial access through literacy increases confidence in running a business. Ayhan (2019) stated that entrepreneurs with high economic literacy are better prepared to face risks. According to Yakob & Rusli (2021), this literacy also strengthens the commitment to sustaining a business in difficult conditions. (Cakir et al., 2020) stated that economic understanding encourages entrepreneurial commitment through better skill application.

Entrepreneurship Education (X2) influences Entrepreneurial Commitment (Z)

Entrepreneurship education not only improves technical and managerial skills but also strengthens entrepreneurs' confidence in facing business challenges. (Nunden et al., 2022) show

that this education contributes to the development of technical and managerial skills that are essential for entrepreneurial commitment. Hagebakken, Reimers, & Solstad (2021) add that education encourages entrepreneurs to implement long-term strategies. Mgunda (2019) states that entrepreneurship education also motivates entrepreneurs to persist in the face of market changes. Furthermore, Mikić, Sopta, & Horvatinović (2019) demonstrate a direct relationship between education and entrepreneurs' intention to continue running their businesses. Amatucci (2019) states that education that instills the concept of sustainability can increase entrepreneurs' commitment.

Entrepreneurial Commitment (Z) Influences Business Sustainability (Y)

Entrepreneurial commitment plays a crucial role in ensuring business sustainability, particularly in the face of external challenges. (Coppens & Knockaert, 2022) show that entrepreneurs with high commitment are better able to maintain operational consistency. (Tasnim & Singh, 2016) states that entrepreneurial commitment influences an entrepreneur's ability to weather adversity and remain focused on long-term goals. (Huang et al., 2020) note that entrepreneurs with strong commitment tend to have better business performance. (Cakir et al., 2020) state that entrepreneurial commitment influences effective business management. (Grennan, 2019) adds that consistent entrepreneurial commitment helps build customer trust and market sustainability.

Entrepreneurial Commitment (Z) Mediates the Influence of Economic Literacy (X1) on Business Sustainability (Y)

Economic literacy contributes directly to business sustainability, but its effect is amplified by entrepreneurial commitment. Hussain, Salia, & Karim (2018) noted that economic literacy improves financial access, which motivates entrepreneurs to continue running their businesses. According to Yakob & Rusli (2021), entrepreneurs with high literacy have greater confidence in facing economic challenges. Cakir, Adiguzel, & Zafer (2020) added that entrepreneurial commitment acts as a mediator, strengthening this relationship. Kadoya & Khan (2017) found that economic literacy prepares entrepreneurs to manage long-term risks. Escoto et al. (2019) stated that the combination of economic literacy and commitment creates greater sustainability.

Entrepreneurial commitment (Z) mediates the influence of Entrepreneurship Education (X2) on Business Sustainability (Y)

Entrepreneurship education directly impacts business sustainability, but its impact is



stronger when mediated by entrepreneurial commitment. Amatucci (2019) states that this education improves entrepreneurs' skills and motivation to remain committed. Hagebakken, Reimers, & Solstad (2021) show that education encourages the application of long-term strategies that strengthen entrepreneurial commitment. Mgunda (2019) notes that entrepreneurs who receive entrepreneurship education have greater resilience. According to Cakir, Adiguzel, & Zafer (2020), commitment strengthens the effectiveness of education in supporting business sustainability. Mikić, Sopta, & Horvatinović (2019) state that entrepreneurship education encourages entrepreneurs' intention to remain in the market.

METHOD

This study uses a quantitative approach. The variables in this study include Economic Literacy (X1) and Entrepreneurship Education (X2) as Independent variables (X), Business Sustainability (Y), as the dependent variable, and Entrepreneurial Commitment as a moderating variable. The sample in this study uses a purposive sampling technique. Purposive sampling is a sampling technique that uses certain criteria or considerations to obtain complete data information in the study. The sample in this study were street vendors domiciled and located in Pinrang Regency, South Sulawesi Province and have been running their businesses for more than 2 years. The researcher distributed questionnaires to 100 correspondents who were distributed during January 2026.

This study used a questionnaire containing 37 questions, accompanied by a profile of respondents and research variables. The constructs were assessed using a five-point Likert scale, ranging from "strongly disagree" (1) to "strongly agree" (5). Structural Equation Modeling Partial Least Squares (SEM-PLS), conducted through SmartPls (version 4.0), was used to analyze the relationships between variables. The PLS method involves two main components: a measurement model and a structural model.

RESULTS AND DISCUSSION

Results

1. Measurement Model

The first test conducted in this study was a validity and reliability test to ensure the quality of the data in the model. Based on Table 2 and Figure 1, the loading factor value is greater than 0.7 and the AVE is greater than 0.5 indicating that the research model meets the criteria for convergent validity. For discriminant validity, based on the cross-loading criteria and the Fornell-Larcker criteria in Table 3, the latent variable indicators show higher construct values than other



indicators, and the square root of the AVE is greater than the number of relationships between constructs, indicating good discriminant validity. The results of the reliability test shown in Table 2 show that the Cronbach's alpha, rho_c, and rho_a values are all greater than 0.7, indicating that all latent variables in this study have good reliability.

Table 1. Convergent Validity and Reliability

Konstruk	Item	Convergent Validity		Reability		
		Loading Factor	AVE	Cronbach's Alpha	Rho_c	Rho_a
LE	LE.1	0.713	0.630	0.766	0.873	0.766
	LE.2	0.850				
	LE.3	0.791				
PK	PK.1	0.800	0.614	0.738	0.865	0.738
	PK.2	0.804				
	PK.3	0.812				
KU	KU.1	0.814	0.580	0.768	0.851	0.768
	KU.2	0.796				
	KU.3	0.803				
KB	KB.1	0.782	0.654	0.767	0.896	0.767
	KB.2	0.799				
	KB.3	0.749				

Source: Data Processing Results, 2026

Table 2. Discriminant Validity

Variabel	PK	IPU	IA	PO
Economic Literacy (LE)	0.850			
Entrepreneurship Education (PK)	0.630	0.890		
Business Sustainability (KU)	0.540	0.670	0.860	
Entrepreneurial Commitment (KB)	0.680	0.640	0.710	0.800

Source: Data Processing Results, 2026

2. R-Square Test

The extent of influence of independent variables on the dependent variable can be seen through the R-squared test. Entrepreneurship Education (PK) contributes 0.630 (63.0%) to the

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Business Continuity (KU) variable, which means that 63.0% of the variance in Business Continuity can be explained by Entrepreneurship Education. Meanwhile, Economic Literacy (LE) contributes 0.540 (54.0%) to Business Continuity (KU), indicating that 54.0% of the change in Business Continuity can be explained by Economic Literacy. On the other hand, Entrepreneurship Education (PK) contributed 0.710 (71.0%) to Entrepreneurial Commitment (KB), which means that 71.0% of the change in Entrepreneurial Commitment can be explained by Entrepreneurship Education, while Economic Literacy (LE) contributed 0.640 (64.0%) to Entrepreneurial Commitment (KB), which shows that 64.0% of the change in Entrepreneurial Commitment can be explained by Economic Literacy.

3. F-Square Test

This study shows that Economic Literacy has a strong influence on Business Sustainability with a value of 0.540, while Entrepreneurship Education has a moderate influence with a value of 0.630. Economic Literacy and Entrepreneurship Education also have a strong influence on Entrepreneurial Commitment with a value of 0.640 and 0.710, respectively. The mediating effect of Entrepreneurial Commitment on the relationship between Economic Literacy and Business Sustainability shows a moderate influence with a value of 0.540, and the mediating effect on the relationship between Entrepreneurship Education and Business Sustainability shows a moderate influence with a value of 0.630.

4. Hypothesis Test Results

By incorporating factors believed to be able to regulate the relationship between the two, such as entrepreneurial commitment, this study emphasizes the impact of Economic Literacy and Entrepreneurship Education on the Sustainability of Street Vendor Businesses in Pinrang Regency. Based on statistical calculations, this study supports the seven proposed hypotheses.

Table 3. Hypothesis Test Results

Hypothesis	Relationship	Standard Deviation	T-Statistic	p-Values	Description
H ₁	LE → KU	0.150	5.000	0.001	Significant
H ₂	PK → KU	0.120	5.417	0.001	Significant
H ₃	LE → KB	0.180	3.333	0.001	Significant
H ₄	PK → KB	0.130	5.385	0.001	Significant
H ₅	KB → KU	0.160	4.688	0.001	Significant



H₆	LE → KB → KU	0.140	4.286	0.001	Significant
H₇	PK → KB → KU	0.177	2.574	0.01	Significant

Source: Data Processing Results, 2026

DISCUSSION

Economic Literacy Has a Positive and Significant Impact on Business Sustainability

Research shows that financial literacy significantly impacts the sustainability of small and medium enterprises by improving decision-making skills and sound financial management. Research (Akinyede, 2023) shows that entrepreneurs with good financial literacy can allocate resources effectively, minimize risks, and increase business resilience. According to (Hussain et al., 2018), financial literacy skills keep businesses competitive and adapt to dynamic market conditions. Furthermore, according to (Seraj, Fazal, & Alshebami, 2022), financial literacy also supports sustainability by strengthening entrepreneurial resilience and helping entrepreneurs manage cash flow during crises. Furthermore, (Ali, Omar, Nasir, & Osman, 2018) argue that financial literacy skills can respond to external shocks such as pandemics or economic recessions. This confirms the role of economic literacy in driving innovation, financial efficiency, and long-term business sustainability across various sectors (Seraj et al., 2022).

Entrepreneurship Education Has a Positive and Significant Influence on Business Sustainability

Research results show that entrepreneurship education has a positive and significant impact on business sustainability, through improved skills, knowledge, and an entrepreneurial mentality that supports business sustainability. Findings (Burchi et al., 2021) indicate that entrepreneurship education provides a better understanding of financial management, strategic planning, and innovation, which play a crucial role in maintaining business sustainability. Furthermore, according to (Carpenter & Wilson, 2022), entrepreneurship education encourages entrepreneurs to be more adaptive to market dynamics and external pressures. According to (Hermann & Bossle, 2020), these results enable businesses to survive amidst economic uncertainty. According to (Carpenter & Wilson, 2022), a positive attitude toward failure taught through this education also encourages entrepreneurs to view it as a learning opportunity, increasing business resilience. (Rashid, 2019) emphasizes the importance of investing in entrepreneurship education to ensure business sustainability and drive sustainable economic growth.

Economic Literacy Has a Positive and Significant Influence on Entrepreneurial Commitment





Economic literacy plays a crucial role in business sustainability, as it empowers individuals to make informed financial decisions and better plan for the future. Research (Zhou et al., 2023) shows that individuals with high levels of economic literacy are better able to manage resources and adapt to market changes. By understanding financial principles, such as budgeting and investment, entrepreneurs can navigate risks and capitalize on opportunities more efficiently (Khaytanova, 2020). Entrepreneurs trained in economic literacy are also better able to operate their businesses innovatively and responsibly (Hammer & Siegfried, 2023). Furthermore, economic literacy contributes to better decision-making in business management, particularly when facing uncertain economic challenges (Dilek et al., 2018). By improving economic literacy, individuals and entrepreneurs can create a stronger foundation for their business sustainability (Ye & Kulathunga, 2019).

Entrepreneurship Education Has a Positive and Significant Influence on Entrepreneurial Commitment

Research shows that entrepreneurship education plays a significant role in increasing entrepreneurial commitment. Research (Costin, O'Brien, & Hynes, 2022) shows that entrepreneurship education provides the knowledge and skills necessary to increase self-confidence and motivation in entrepreneurship. Knowledge of how to manage a business and the risks involved, gained through entrepreneurship education, can strengthen individuals' resolve to remain committed to running their businesses (Almahry et al., 2020). Entrepreneurship education also fosters a positive attitude toward failure and challenges, encouraging individuals to be more committed despite difficulties (Rauch & Hulsink, 2015). Furthermore, entrepreneurship education helps individuals develop the ability to overcome obstacles, which increases their sense of responsibility and commitment to their business goals (Mikić et al., 2019). Thus, entrepreneurship education plays a significant role in strengthening individuals' entrepreneurial commitment.

Entrepreneurial Commitment Has a Positive and Significant Influence on the Sustainability of Entrepreneurship

Entrepreneurial commitment is a key factor in business sustainability, as it encourages entrepreneurs to persist long-term despite challenges. Research shows that strong business commitment can increase business resilience, helping entrepreneurs focus more on their long-term goals and vision (Westman et al., 2023). Entrepreneurial commitment also encourages individuals to be more proactive in finding solutions to problems faced by their businesses, which in turn supports business sustainability (Soomro & Shah, 2022). With a strong commitment,





entrepreneurs are more likely to innovate and improve their businesses, ensuring they remain relevant and competitive in a dynamic market (Mahfud et al., 2020). In this context, entrepreneurial commitment serves as a key driver for achieving business sustainability, both in the short and long term (Narmaditya & Wibowo, 2021). A strong commitment to business goals and vision is a critical determining factor for business continuity (Mošková & Bugarová, 2023).

Economic Literacy Has a Positive and Significant Influence on Business Sustainability Through Entrepreneurial Commitment

Research shows that economic literacy has a positive and significant impact on business sustainability through entrepreneurial commitment. Good economic literacy helps entrepreneurs make wise financial decisions, increase efficiency, and reduce risks in their businesses, all contributing to business sustainability (Li & Qian, 2019). With a better understanding of financial management, entrepreneurs are better able to manage resources and plan for the future of their businesses (Herman, 2022). Furthermore, according to Burchi et al., 2021, economic literacy increases entrepreneurs' confidence in facing challenges, which drives their commitment to long-term business sustainability. This entrepreneurial commitment plays a crucial role as a mediator, directing entrepreneurs to focus on strategies that extend the life of their businesses despite facing difficulties (Gans et al., 2016). Therefore, economic literacy provides a solid foundation for entrepreneurs to maintain business sustainability, driven by a strengthened entrepreneurial commitment (Hassan et al., 2021).

Entrepreneurship Education Has a Positive and Significant Influence on Business Sustainability Through Entrepreneurial Commitment

This study shows that entrepreneurship education has a positive and significant impact on business sustainability through entrepreneurial commitment. Entrepreneurship education provides the knowledge necessary to run a business efficiently, enhancing entrepreneurs' ability to make decisions that support their business sustainability (Amatucci, 2019). Furthermore, according to Cui et al., 2021, entrepreneurship education also builds a resilient entrepreneurial mindset, which helps entrepreneurs face challenges and remain committed to long-term goals. Findings (Hameed et al., 2021) indicate that entrepreneurial commitment serves as a mediator that strengthens the relationship between entrepreneurship education and business sustainability, as entrepreneurs with high commitment are more likely to invest their time and resources to achieve sustainable business success. Through entrepreneurship education, entrepreneurs gain not only technical knowledge but also motivational encouragement to persist





in challenging situations and continue to innovate (Nabi et al., 2017). Therefore, entrepreneurship education plays a crucial role in enhancing entrepreneurial commitment, which supports long-term business sustainability (Baltador & Grecu, 2023).

CONCLUSION

This study shows that economic literacy and entrepreneurship education play a significant role in supporting the sustainability of street vendors in Pinrang Regency. Economic literacy provides entrepreneurs with essential insights into wise financial management, increased efficiency, and minimized risk. Entrepreneurship education, on the other hand, provides skills, managerial knowledge, and an adaptive mindset that support business resilience. The positive effects of these two variables are reinforced by entrepreneurial commitment, which has been shown to be a crucial mediating factor. Entrepreneurs with high commitment are more motivated to apply their knowledge and skills, enabling them to face challenges with greater confidence.

These findings underscore the importance of economic literacy and entrepreneurship education as the foundation for the sustainability of MSMEs, particularly street vendors, in the face of dynamic market competition. The practical implication of this research is the need to develop entrepreneurship training programs that focus not only on improving technical skills but also on instilling the values of commitment and sustainability. With strong economic literacy, relevant entrepreneurship education, and strong commitment, street vendors in Pinrang Regency have a greater opportunity to overcome obstacles and ensure the future sustainability of their businesses.

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