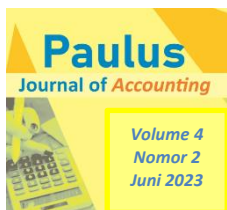# THE INFLUENCE OF SELF-EFFICIENCY AND KNOWLEDGE OF BUSINESS FINANCIAL MANAGEMENT ON ENTREPRENEURSHIP INTENTION

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Abstract: The concept of entrepreneurial intention continues to be the focus of research in the field of entrepreneurship because high entrepreneurial intention can be a driving force to produce more entrepreneurs who have the potential to create jobs, innovation and economic growth. Therefore, an understanding of entrepreneurial intentions is important in efforts to develop and support a sustainable entrepreneurial ecosystem. This paper aims to analyze the influence of self-efficacy and levels of knowledge management finance business to intention entrepreneurship on students Hasanuddin University, the force year 2020 And 2021. Respondents totaling 100 students, Which determined the use technique of *purposive sampling*. Analysis data was performed using multiple linear regression method. The analysis results prove that efficacy self-influential is significant to intention entrepreneurship. Whereas level knowledge management finance business No influence to intention entrepreneurship

INTRODUCTION

The concept of entrepreneurial intention refers to a person's desire or intention to engage in entrepreneurial activities or to start and run their own business. It reflects the extent to which a person intends to become an entrepreneur. Entrepreneurial intention includes the desire to create, develop, and manage innovation-oriented businesses, seek business opportunities, and face risks to achieve business goals. Entrepreneurial intention serves as the initial stage in the entrepreneurial process and is an important indicator in identifying potential entrepreneurs. If a person's entrepreneurial intention is high, it indicates that the individual tends to be more active in seeking business opportunities, planning to start a business, and has Self-Efficacy to overcome obstacles that may arise. Krueger and Carsrud (1993) introduced a model of entrepreneurial intention which forms the basis of There has been much research on entrepreneurial intentions in the future. Krueger and Carsrud highlight that entrepreneurial intention is the initial stage in the process of becoming an entrepreneur, which is then followed by concrete actions to start and run a business.

Entrepreneurial intention among students refers to the desire or intention of a student to engage in entrepreneurial activities or establish their own business after completing their education. Intention This entrepreneurship involves perception, Self Efficacy, and one's

tendencies to pursue a career as an entrepreneur . This strengthening of entrepreneurial intentions can create a positive cycle in which students with high intentions will look for opportunities to further improve their financial management skills through education and training. Along with the development of financial management skills, their self-efficacy is also increasing, and so is their entrepreneurial intention.

LITERATURE REVIEW
Self-Efficacy
According to Albert Bandura (1977), a well-known social psychologist, self-efficacy is an individual's belief in his ability to succeed in carrying out certain tasks or achieving goals. Self-efficacy reflects an individual's level of belief that they have the skills, knowledge, and expertise necessary to succeed in a given situation.

### Business Financial Management Knowledge (Business Financial Management Knowledge)
Business financial management knowledge is an individual's understanding of financial principles and concepts that are relevant in managing and making financial decisions in a business environment. According to Brigham and Ehrhardt (2014), experts in finance, business financial management knowledge includes an understanding of financial planning, asset and liability management, financial analysis, and investment decision making (Halik et al., 2023).

Entrepreneurial Intention (Entrepreneurial Intentions)
Entrepreneurial intention is the desire or intention of an individual to become an entrepreneur or start their own business. In the context of this research, entrepreneurial intention refers to students' intention to start and develop their own business ventures. According to Krueger (1993), an expert in the field of entrepreneurship, entrepreneurial intention is influenced by individual, social, and environmental factors, and is considered an important first step in the entrepreneurial process.

conceptual framework
The conceptual framework of this study explains how self-efficacy and management skills are related to entrepreneurial intentions among college students. Self-efficacy and financial management skills play an important role in shaping students' entrepreneurship intentions, and both support each other to help students achieve success in entrepreneurship .
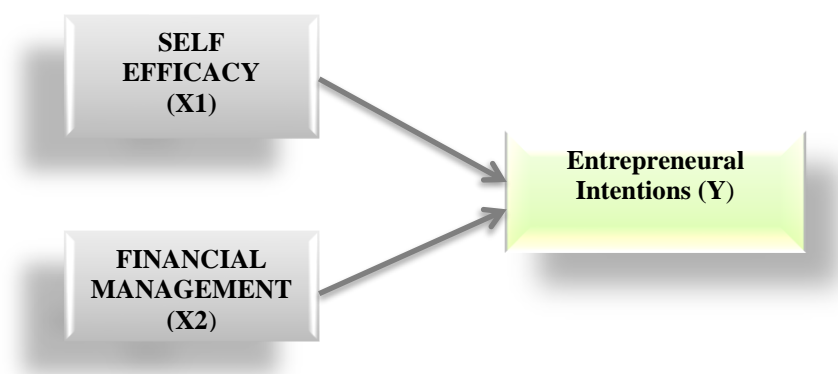
Research Hypothesis

H1   Self Efficacy has a significant positive effect on entrepreneurial intentions

H2   Financial management has a significant positive effect on entrepreneurial intentions

RESEARCH METHODS

Hasanuddin University students in 2020 and 2021. A total of 100 students were selected as respondents through a purposive sampling technique. Data collection was carried out through questionnaires, and data analysis was carried out using multiple linear regression methods with a significance level of 0.05

RESULTS

Validation and Reliability Test

Validity testing is carried out to determine whether a questionnaire is valid or not for each of these variables. The validity test that has been carried out in this study is shown in the following table:

Validary X1

NO	Statement	r_{count}	r_{table}	Ket
1	X1.1	0.599	0.195	Valid
2	X1.2	0.933	0.195	Valid
3	X1.3	0.631	0.195	Valid
4	X1.4	0814	0.195	Valid
5	X1.5	0.749	0.195	Valid
6	X1.6	0.775	0.195	Valid
7	X1.7	0.606	0.195	Valid
8	X1.8	0.808	0.195	Valid
9	X1.9	0.814	0.195	Valid
10	X1.10	0.747	0.195	Valid

The results of the validation test for the Self Efficacy variable (X1), show that the $_{calculated\ R\ value}$ is greater than the R $_{table\ value}$, so it can be concluded that the statements in the self efficacy variable questionnaire are declared valid.

Validary X2

NO	Statement	r_{count}	r_{table}	Ket
1	X2.1	0.599	0.195	Valid
2	X2.2	0.933	0.195	Valid

3	X2.3	0.631	0.195	Valid
4	X2.4	0814	0.195	Valid
5	X2.5	0.749	0.195	Valid
6	X2.6	0.775	0.195	Valid

The results of the validation test for the Financial Management variable (X2) show that the calculated R value is greater than the R table value , so it can be concluded that the statements in the Financial Management variable questionnaire are declared valid.

Y validation

NO	Statement	r count	r table	Ket
1	Y. 1	0.599	0.195	Valid
2	Y.2	0.933	0.195	Valid
3	Y.3	0.631	0.195	Valid
4	Y.4	0814	0.195	Valid
5	Y.5	0.749	0.195	Valid
6	Y.6	0.775	0.195	Valid
7	Y.7	0.606	0.195	Valid

The results of the validation test for the variable Entrepreneurial Intentions (Y) show that the calculated R value is greater than the R table value , so it can be concluded that the statements in the entrepreneurial intention variable questionnaire are declared valid.

Reliability Test Results

The reliability test was carried out to measure whether or not the questionnaire used in a study was consistent . An instrument is said to be reliable (solid) if it has a Cronbach Alpha of more than 0.70 (Imam Ghozali, 2016:48). The results of the reliability test of this study can be seen in table 4.8 below:

Table 4.8.
Reliability Test Results

Variable	Cronbach Alpha	N of Items
Self Efficacy	0.729	10
Financial management	0.896	6
Entrepreneurial Intention	0.771	7

Source: Processed data, 2023

The results of the reliability test using SPSS show that the Self-efficacy variable has a Cronbach Alpha value of 0.729, while the financial management variable has a Cronbach Alpha value of 0.896, the entrepreneurial intention variable has a Cronbach Alpha value of 0.771. The Cronbach Alpha value of the three variables is more than 0.70, so that the three variable instruments in this study are reliable.

Classic assumption test

a) Normality test

This normality test was carried out using the One Sample Kolmogorov-Smirnov Test. The data is normally distributed if the calculated significance level is greater than the significance level used, namely 0.05 . The normality test results can be seen in the following table

One-Sample Kolmogorov-Smirnov Test		
		Unstandard ized Residuals
N		100
Normal Parameters a,b	Means	.0000000
	std. Deviation	1.8128818 6
Most Extreme Differences	absolute	.069
	Positive	048
	Negative	-.069
Test Statistics		.069
asymp. Sig. (2-tailed)		.200 c,d
a. Test distribution is Normal.		
b. Calculated from data.		
c . Lilliefors Significance Correction.		
d. This is a lower bound of the true significance.		

Source : Statistical data processing

the results of the normality test using the One Sample Kolmogorov-Smirnov Test show that the significance value is above 0.05, which is 0.200, which means that the residual data is normally distributed. The test results can also be explained by the results of graphical analysis, namely the Normal Probability plot chart as follows:
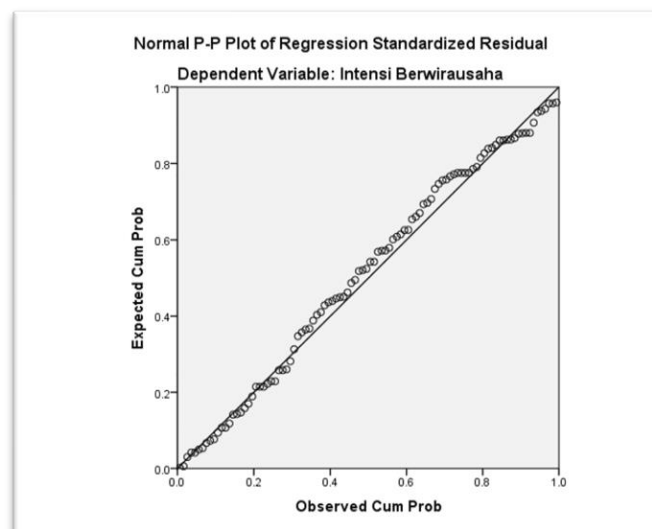
Figure 4.1. PP Plot Normality Test Results

In the PP Plot graph, it can be seen that the distribution of data spreads and follows the diagonal line, thus it can be concluded that the data is normally distributed.

b) **Multicollinearity Test**

A good regression model is with no occurrence correlation or free from multicollinear symptoms. *Basis for decision making* to know whether there is or not multicollinearity on regression Model, is if value VIF < 10 or *tolerance* > 0.10 so canstated not occur symptom multicollinearity. The results of the multicollinearity test can be seen in the following table:

		Collinearity Statistics	
Model		tolerance	VIF
1 (Constant)			
Self Efficacy		.809	1,237
Financial management		.809	1,237

a. Dependent Variable: Entrepreneurial Intention

multicollinearity test results table shows the tolerance value of the self-efficacy variable and the financial management variable is 0.809 > 0.10, while the VIF as big 1. 237 <10, therefore concluded that No happening symptom Multicollinearity in the regression model.

c) **Autocorrelation Test**

Model regression Which well is regression Which free from autocorrelation. In study This used test autocorrelation with Durbin Watson (DW *test*). *output* from test autocorrelation with use SPSS on studyThis can be seen in the following model summary table:

Summary Model [b]

Model	R	R Square	Adjusted R Square	std. Error of the Estimate	Durbin-Watson
1	.707 [a]	.500	.490	1831	**2,182**

a. Predictors: (Constant), Financial Management, Self Efficacy

b. Dependent Variable: Entrepreneurial Intention

Known Value Durbin-Watson Which got from results regression is 2.182. The value of dL and dU can be seen in the Durbin- Watson Table of significance 0.05, n=100 and k=2 (n is the amount of data and k is the number of variables independent). dL value = 1.6337 and dU = 1.7152

So it can be calculated the value of 4-dU = 2,285 and 4-dL = 2.367

It can be seen that the Durbin-Watson value of 2.182 lies in area etc < DW < 4-dU

$(1.6337 < 2.182 < 2, 285)$ then it can be concluded that no autocorrelation occurs regression models.

d) Heteroscedasticity Test

The results of the heteroscedasticity test can be explained with a scatterplot graph, where the points formed must spread randomly, spread both above and below the number 0 on the Y axis. If these conditions are met, heteroscedasticity does not occur and the regression model is feasible to use. The results of the heteroscedasticity test using the scatterplot graph are shown in Figure 4.2 below:
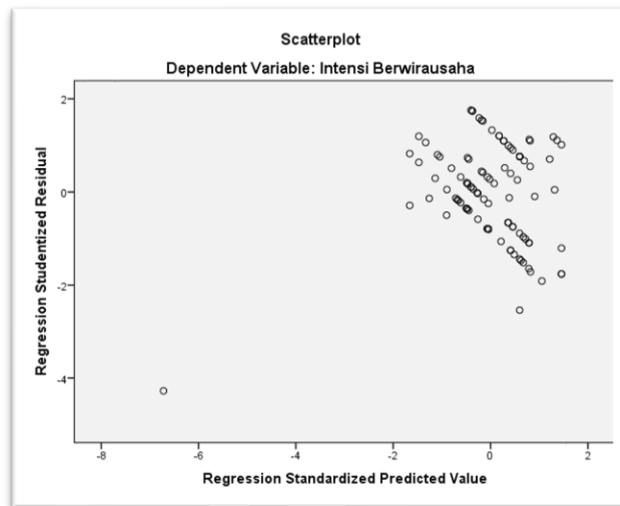
The scatterplot graph above shows the points spread randomly, and spread both above and below the number 0 (zero) on the Y axis. Thus, it can be concluded that there are no symptoms of heteroscedasticity in the regression model used.

Linear Regression Test Results

a) T test

Results test t can seen in inthe coefficient table contained in the sig (*significance*) column. Basic decision making in determine whether or not there is an influence between the independent variables and variable bound are as follows;

a)   If the t value or significance $< \alpha = 0.05$, then it can be said that there is influence between the independent variables on the variables bound in a manner Partial.

b)   If the t value or significance $> \alpha = 0.05$, then it can be said that No there is influence between variable free tovariable bound.

The following are the results of the T test:

Coefficients ᵃ

Model	Unstandardized Coefficients	Standardized Coefficients	t	Sig.

		B	std. Error	Betas		
1	(Constant)	5,870	1,390		4,221	.000
	Self Efficacy (X1)	.389	.049	.636	7,966	.000
	Financial Management (X2)	085	.049	.138	1,726	088

a. Dependent Variable: Entrepreneurial Intention (Y)

The results of the T test based on the coefficient table above can be explained as follows:

1. The coefficient table above shows that the Self Efficacy variable (X1) has a significance value of 0.000 <0.05. Thus it is concluded that Self Efficacy has a significant positive influence on entrepreneurial intentions.
    The coefficient of beta variable Self Efficacy is 0.636 which means that if Self Efficacy increases by one unit, then entrepreneurial intention increases by 0.636 assuming other independent variables are of a fixed value.
2. Furthermore, the significance value for the Financial Management variable is 0.88 > 0.05, so it can be concluded that the Financial Management variable has no significant influence on entrepreneurial intentions. The beta coefficient for the Financial Management variable is 0.138, which means that if the Financial Management variable increases by one unit , then the entrepreneurial intention will increase by 0.138 assuming the other independent variables are of a fixed value.

b) Determination Coefficient Test

The coefficient of determination (R^2) can be used to measure how much big ability variable independent explain variable dependent. The results of the determination coefficient test can be seen in the following model summary table:

Summary Model [b]

Model	R	R Square	Adjusted R Square	std. Error of the Estimate
1	.707 [a]	.500	.490	1831

a. Predictors: (Constant), Financial Management, Self Efficacy
b. Dependent Variable: Entrepreneurial Intention

Based on the Summary model table above, it can be seen that the value of R

square as big 0.500 or 50%. Which means the entrepreneurial intention variable is affected by variable independent that is self-efficacy And financial management by 50%. While the remaining 50% is influenced by other variables not examined

DISCUSSION

The Effect of Self Efficacy on Entrepreneurial Intentions

The results of the study have proven that there is an effect of self-efficacy on the entrepreneurial intentions of Hasanuddin University students. High and low self-efficacy can determine a person's Self-Efficacy. People who have self-efficacy, Self-Efficacy to be successful is higher than people who have low self-efficacy. The criteria for high and low efficacy are seen in the characteristics of confidence in the ability to manage a business and leadership in starting a business. Bandura argues that belief in one's self-efficacy forms the basis for human action. If someone believes that they have the ability to change the situation around them, then they will tend to act and have a greater chance of success than those who feel they have low self-efficacy (Feist & Feist, 2014). Students with a high level of self-efficacy will be more confident in starting a business. Conversely, students who have low self-efficacy will feel afraid of facing possible losses, uncertainty about income, and are afraid to try. The findings of this study are also consistent with research conducted by Caecilia Vemmy Susanti (2012) entitled "Factors Affecting Entrepreneurial Intentions of Vocational High School Students in the Automotive Engineering Study Program in Tabalong Regency, South Kalimantan". The results of this study indicate that self-efficacy has a positive influence on entrepreneurial intentions with an influence level of 37.3 % . These findings also support another study conducted by Ria Andriani (2013) entitled "The Influence of Entrepreneurial Knowledge and Self-Efficacy on Entrepreneurial Intentions in FPEB UPI Students". The study found that partially, the self-efficacy variable had a positive and significant effect on the entrepreneurial intentions of FPEB UPI students.

The Influence of Financial Management on Entrepreneurial Intentions

The findings of this study indicate that knowledge of business financial management has no impact on entrepreneurial intentions among Hasanuddin University students class of 2020/2021. Knowledge is information that is consciously obtained by individuals through observation and reasoning. Usually, this knowledge is embedded in the minds of individuals and can meSelf Efficacy them to take the desired action. Based on the knowledge they have, individuals tend to have predictive abilities to guide their actions. However, the results of the study show that knowledge of business financial management does not affect an individual's genuine intention to become an entrepreneur. Thus, the level of knowledge of business financial management has no effect on student entrepreneurial intentions. This means that the knowledge students acquire about business financial management does not affect their career choices as entrepreneurs, nor does it encourage them to plan to start their own businesses.

CONCLUSION

The results of this study prove the first hypothesis that there is an effect of self-efficacy on entrepreneurial intentions among Hasanuddin University students. Students with a high level of self-efficacy will be more confident in starting a business. Conversely, students who have low self-efficacy will feel afraid of facing possible losses, uncertainty about income, and are afraid to try. Meanwhile, financial management skills have proven to have no effect on entrepreneurial intentions among Hasanuddin University students. The results of the study show that knowledge of business financial management has no significant effect on the seriousness of intentions individuals for entrepreneurship. These findings indicate that a positive learning process is needed to increase knowledge and train creative thinking skills, so as to encourage intention entrepreneurship for students

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