

The Role of Entrepreneurial Literacy, Motivation, and *Self-Efficacy* in Shaping Gen Z Students' Entrepreneurial Interest

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Abstract

This study was motivated by the low level of entrepreneurial interest among students despite the increasing opportunities for entrepreneurship in the digital era. The study aimed to analyze the influence of entrepreneurial literacy, motivation, and self-efficacy on the entrepreneurial interest of Generation Z students. This research employed a quantitative approach using an associative method. Data were collected through questionnaires distributed to students of the Management Study Program, Faculty of Economics and Business, Ibn Khaldun University Bogor, selected using a purposive sampling technique. The findings revealed that entrepreneurial literacy and self-efficacy positively influenced entrepreneurial interest, while motivation did not have a significant effect. Simultaneously, entrepreneurial literacy, motivation, and self-efficacy influenced students' entrepreneurial interest. These findings indicate that improving entrepreneurial knowledge and self-confidence is essential to fostering entrepreneurial interest among students in the digital era.

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1. Introduction

Unemployment is still one of the economic problems faced by Indonesia. Data from the Central Statistics Agency (BPS) in 2025 shows that Indonesia's Open Unemployment Rate (TPT) will reach 4.85 percent. This condition shows that college graduates are not only required to be job seekers, but also have the ability to create jobs through entrepreneurial activities. The development of digital technology has opened up various new business opportunities that can be taken advantage of by the younger generation, especially Generation Z who grow and develop in the midst of technological advances. This generation is known to be adaptive to digital developments, creative, and has wide access to various sources of information. However, Generation Z's proximity to technology is not always followed by a high interest in entrepreneurship.

Entrepreneurial interest is an individual's tendency to choose business activities as a career choice in the future. In the context of students, interest in entrepreneurship is important because it can encourage the creation of young entrepreneurs who are able to contribute to economic growth and job creation. The results of a pre-survey conducted on students of the Management Study Program, Ibn Khaldun University, Bogor show that students' interest in entrepreneurship is still relatively low. This condition indicates that there are still various factors that affect the formation of students' entrepreneurial interests, even though business opportunities in the digital era are increasingly open.

One of the factors that is suspected to affect entrepreneurial interest is entrepreneurial literacy. Entrepreneurial literacy is an individual's ability to understand concepts, opportunities, risks, and business management. Putri et al. (2021) stated that entrepreneurial literacy helps individuals understand the various aspects of entrepreneurship that are necessary in creating and developing businesses. Students who have a good understanding of entrepreneurship tend to be better able to identify business opportunities and make appropriate business decisions. Gani et al. (2023) found that entrepreneurial literacy has a positive effect on students' entrepreneurial interests. The findings show that increasing entrepreneurial knowledge can encourage the growth of students' interest in entrepreneurship.

In addition to entrepreneurial literacy, motivation is also a factor that plays a role in encouraging entrepreneurial interest. Motivation is an internal and external drive that moves a person to achieve a certain goal. Ratna and Maulida (2023) found that entrepreneurial motivation has a positive effect on students' entrepreneurial interests. Individuals who have a desire to be financially independent, achieve success, and realize their dreams through business tend to have a higher interest in entrepreneurial activities. However, some studies show that motivation is not always able to increase interest in entrepreneurship directly because it is still influenced by other factors, such as individual readiness and confidence in one's abilities.

Another factor that is considered important in forming entrepreneurial interest is self-efficacy. Bandura (1997) defines self-efficacy as an individual's belief in his or her ability to perform a task or achieve a certain goal. In the context of entrepreneurship, self-efficacy reflects a person's confidence to start, manage, and grow a business. Individuals who have high self-efficacy tend to be more confident in facing risks, making decisions, and solving business problems. Amaliah et al. (2024) found that self-efficacy has a positive and significant effect on students' interest in entrepreneurship. The findings show that confidence in one's own abilities is one of the important factors that can encourage students to choose entrepreneurship as a career choice.

The relationship between entrepreneurial literacy, motivation, self-efficacy, and entrepreneurial interest can be explained through the Theory of Planned Behavior put forward by Ajzen (1991). This theory explains that a person's intention to perform a behavior is influenced by attitudes towards behavior, subjective norms, and perceived behavioral control. In this study,

entrepreneurial literacy and motivation are seen as able to form a positive attitude towards entrepreneurial activities, while self-efficacy reflects perceived behavioral control which is related to an individual's belief in his or her ability to run a business. Therefore, these three variables are considered relevant in explaining students' entrepreneurial interests.

Although various studies have examined the factors that influence entrepreneurial interest, the results of previous studies still show mixed findings. Gani et al. (2023) found that entrepreneurial literacy has a positive effect on entrepreneurial interest, while Subandi et al. (2023) show that this influence is not always significant without being supported by certain psychological factors. Ratna and Maulida (2023) found that motivation has an effect on entrepreneurial interest, while other research shows that motivation is not always the main determining factor. Similarly, self-efficacy has been shown to have a significant effect on entrepreneurial interest in some studies, but in other studies it shows different results according to the characteristics of the respondents and the research environment. The difference in findings shows that there is still a research gap that needs further research.

This research is focused on students of the Management Study Program class of 2022, Faculty of Economics and Business, Ibn Khaldun University, Bogor because students in that class have obtained entrepreneurship courses and are in the age group of Generation Z who have characteristics close to the development of digital technology. Based on the empirical phenomena, theoretical foundations, and research gaps that have been described, this study aims to analyze the influence of entrepreneurial literacy, motivation, and self-efficacy on the entrepreneurial interest of students of the Management Study Program class of 2022, Faculty of Economics and Business, Ibn Khaldun University Bogor.

2. Research Methods

This study uses a quantitative method with an associative approach to analyze the influence of entrepreneurial literacy, motivation, and self-efficacy on students' entrepreneurial interests. The data source used was primary data obtained through the distribution of questionnaires to respondents

The population in this study is all active students of the Management Study Program class of 2022, Faculty of Economics and Business, Ibn Khaldun University, Bogor, which totals 219 students. The sampling technique used purposive sampling with a sample of 100 respondents selected based on the criteria of active students of the Management Study Program class of 2022 and who had taken entrepreneurship courses.

The data collection technique was carried out using a questionnaire with a five-point Likert scale. The independent variables in this study consisted of entrepreneurial literacy (X1), motivation (X2), and self-efficacy (X3), while the dependent variable was entrepreneurial interest (Y). Data analysis was carried out through validity tests, reliability tests, classical assumption tests which included normality, multicollinearity, and heteroscedasticity tests, as well as multiple linear regression analysis. Hypothesis testing was carried out using the t-test, F-test, and determination coefficient to determine the partial and simultaneous influence between the study variables.

3. Results and Discussion

Results

This research was conducted on students of the Management Study Program class of 2022, Faculty of Economics and Business, Ibn Khaldun University, Bogor. The research data was obtained through the distribution of questionnaires to 100 respondents who were selected using purposive sampling techniques in accordance with the research criteria. All respondents are active

students who have taken entrepreneurship courses. The collected data was then processed and analyzed to determine the influence of entrepreneurial literacy, motivation, and self-efficacy on students' entrepreneurial interests.

Table 1. Respondent Characteristics

Features	Category	Frequency	Percentage (%)
Gender	Male	36	36,0
	Women	64	64,0
Age	20–24 Years	100	100,0
Student Status	Active	100	100,0
Entrepreneurship Courses	Already Followed	100	100,0
Entrepreneurial Experience	Never	21	21,0
	Pernah	65	65,0
	Running a Business	14	14,0

Source: Primary data processed, 2026

Based on Table 1, the majority of respondents were female as many as 64 people (64%), while male respondents were 36 people (36%). All respondents are active students of the Management Study Program class of 2022 who have taken entrepreneurship courses.

In addition, most of the respondents have had entrepreneurial experience, namely 65 people (65%), while 14 people (14%) are running a business and 21 people (21%) have never been an entrepreneur.

1. Test Research Instruments

The test of the research instrument is carried out through validity test and reliability test to ensure that the instrument used is able to measure the research variables accurately and consistently. A summary of the validity test results is presented in Table 2.

Table 2 Validity Test Results

Variabel	Number of Items	Range r Calculate	r Table	Remarks
Entrepreneurial Literacy (X1)	5	0,593–0,788	0,361	Valid
Motivation (X2)	5	0,546–0,751	0,361	Valid
Self-Efficacy (X3)	5	0,690–0,870	0,361	Valid
Entrepreneurial Interest (Y)	5	0,551–0,829	0,361	Valid

Source: Primary data processed, 2026

Based on Table 2, all statement items on the variables of entrepreneurial literacy, motivation, self-efficacy, and entrepreneurial interest have a calculated r value of $> r$ table (0.361). Thus, all statement items are declared valid

Table 3 Reliability Test Results

Variabel	Cronbach's Alpha	Remarks
Entrepreneurial Literacy (X1)	0,740	Reliabel
Motivation (X2)	0,664	Reliabel
Self-Efficacy (X3)	0,820	Reliabel
Entrepreneurial Interest (Y)	0,766	Reliabel

Source: Primary data processed, 2026

Based on Table 3, all variables have a Cronbach's Alpha value of > 0.60 so that the research instrument is declared reliable and suitable for use in the research.

2. Classic Assumption Test

Table 4 Normality Test

One-Sample Kolmogorov-Smirnov Test		
		Unstand-ardized Re-sidual
N		100
Normal Pa-rameters ^{a,b}	Mean	.0000000
	Std. Deviation	1.78174958
Most Extreme Differences	Absolute	.074
	Positive	.074
	Negative	-.048
Test Statistic		.074
Asymp. Sig. (2-tailed)		.196c

Source: Primary data processed, 2026

Based on Table 4, the Asymp value is obtained. Sig. of $0.196 > 0.05$. Thus, the research data is distributed normally.

Table 5 Multicollinearity Test

Model		Say.	Collinearity Statis-tics	
			Tolerance	LIVE
1	(Constant)	.568		
	Entrepreneurial Literacy	.002	.685	1.460
	Motivation	.065	.494	2.023
	Self-Efficacy	.000	.560	1.785

Source: Primary data processed, 2026

Based on Table 5, all variables have a Tolerance value of > 0.10 and a VIF of < 10 . Thus, there were no symptoms of multicollinearity in the regression model.

Table 6 Heteroscedasticity Test

Model		t	Say.
1	(Constant)	2.000	.048
	Entrepreneurial Literacy	-1.762	.081
	Motivation	1.889	.062
	Self-Efficacy	-1.172	.244

Source: Primary data processed, 2026

Based on Table 6, all variables have a significance value of > 0.05 . Thus, the regression model does not experience symptoms of heteroscedasticity.

3. Multiple Linear Regression Test

Table 7 Multiple Linear Regression Test

Variabel	B	Beta	t	Say.
Konstanta	0,945	-	0,573	0,568
Entrepreneurial Literacy (X1)	0,280	0,227	3,115	0,002
Motivation (X2)	0,182	0,160	1,867	0,065
Self-Efficacy (X3)	0,529	0,551	6,838	0,000

a. Dependent Variable: Entrepreneurial Interest

Source: Data Processing Results, 2026

Based on Table 5, the multiple linear regression equation is obtained as follows:

$$Y = 0.945 + 0.280X_1 + 0.182X_2 + 0.529X_3$$

The equation shows that entrepreneurial literacy, motivation, and self-efficacy have a positive influence on students' entrepreneurial interests. The self-efficacy variable has the largest regression coefficient, making it the most dominant variable in influencing students' entrepreneurial interest.

4. Coefficient of Determination Test (R^2)

Table 8 Coefficient Determination Test

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.806	.650	.639	1.809

a

a. Predictors: (Constant), Self-Efficacy, Entrepreneurial Literacy, Motivation

b. Dependent Variable: Entrepreneurial Interest

Source: Data Processing Results, 2026

Based on Table 8, the R Square value is 0.650 or 65.0%. This shows that the variables of entrepreneurial literacy, motivation, and self-efficacy were able to explain the variation in students' entrepreneurial interest by 65.0%, while the remaining 35.0% was explained by other variables outside the study.

5. Uji Hypothesis

Table 8 T test (partial)

Model	t	Say.
1 (Constant)	.573	.568

	Entrepreneurial Literacy	3.115	.002
	Motivation	1.867	.065
	Self-Efficacy	6.838	.000

a. Dependent Variable: Entrepreneurial Interest

Source: Data Processing Results, 2026

Based on Table 8, partially the variables of entrepreneurial literacy and self-efficacy have a positive and significant effect on students' entrepreneurial interest because they have a significance value of < 0.05 . Meanwhile, the motivation variable did not have a significant effect on students' entrepreneurial interest because it had a significance value of > 0.05 .

Table 9 Tests f (Simultaneous)

Models		F	Sig.
1	<i>Regression</i>	59.508	.000b
	<i>Residual</i>		
	Total		

a. Dependent Variable: Entrepreneurial Interest

b. Predictors: (Constant), Self-Efficacy, Entrepreneurial Literacy, Motivation

Source: Data Processing Results, 2026

Based on Table 9, the F value was obtained 59.508 with a significance value of $0.000 < 0.05$. Thus, entrepreneurial literacy, motivation, and self-efficacy simultaneously have a significant effect on students' entrepreneurial interests.

Discussion

1. The Influence of Entrepreneurial Literacy on Entrepreneurial Interest

The results of the study showed that entrepreneurial literacy had a positive and significant effect on students' entrepreneurial interest (sig. $0.002 < 0.05$). These findings show that the better the students' understanding of business concepts, opportunities, and risks, the higher their interest in entrepreneurship.

This result is in line with the Theory of Planned Behavior (Ajzen, 1991) which explains that knowledge can form a positive attitude towards a behavior. The findings of this study also support the research of Gani et al. (2023), Hasan et al. (2021), and Mahmud et al. (2025) who found that entrepreneurial literacy has a positive effect on entrepreneurial interest.

For Generation Z students, easy access to information and digital technology allows them to gain entrepreneurial knowledge more broadly, thus encouraging interest in building a business independently.

2. The Influence of Motivation on Entrepreneurial Interest

The results showed that motivation did not have a significant effect on students' interest in entrepreneurship (sig. $0.065 > 0.05$). These findings indicate that the drive to be successful, financially independent, or own your own business is not enough to increase entrepreneurial interest if it is not supported by other factors such as self-confidence and the ability to run a business.

These results are in line with the research of Suanpong et al. (2025) and Ardi et al. (2026) who stated that motivation does not always have a direct effect on entrepreneurial interest.

In Generation Z students, the decision to become an entrepreneur tends to be based not only on desire, but also on self-readiness and the ability to face business challenges in the digital era.

3. The Influence of Self-Efficacy on Entrepreneurial Interest

The results of the study showed that self-efficacy had a positive and significant effect on students' entrepreneurial interest (sig. $0.000 < 0.05$). These findings show that the higher the students' confidence in their abilities, the higher the interest in entrepreneurship.

This result is in line with Bandura's (1997) theory which states that self-efficacy affects individual confidence in making decisions and facing challenges. This research also supports the findings of Amaliah et al. (2024), Tsordia and Papadimitriou (2015), and Putri et al. (2023) who stated that self-efficacy has a positive effect on entrepreneurial interest.

For Generation Z students, self-confidence is an important capital to take advantage of business opportunities and face business competition in the digital era.

4. The Influence of Entrepreneurial Literacy, Motivation, and Self-Efficacy on Simultaneous Entrepreneurial Interest

The results showed that entrepreneurial literacy, motivation, and self-efficacy simultaneously had a positive and significant effect on students' entrepreneurial interest (sig. $0.000 < 0.05$). These findings show that entrepreneurial interest is not only shaped by one factor, but is a combination of entrepreneurial knowledge, internal drive, and belief in self-worth.

The results of this study are in line with the research of Hasan et al. (2021) and Gani et al. (2023) which showed that entrepreneurial education, motivation, and psychological factors contribute to the formation of entrepreneurial interest.

For Generation Z students, these three factors play an important role in forming readiness to take advantage of increasingly open business opportunities in the digital era.

4. Conclusions and Suggestions

Conclusion

This study shows that entrepreneurial literacy and self-efficacy have a positive and significant effect on students' entrepreneurial interest, while motivation has no significant effect. Simultaneously, entrepreneurial literacy, motivation, and self-efficacy had a significant effect on students' entrepreneurial interest with a contribution of 65.0%.

These findings show that Generation Z's entrepreneurial interest is more influenced by entrepreneurial understanding and belief in self-ability than motivation alone, with self-efficacy as the most dominant factor in shaping entrepreneurial interest.

Suggestions

Based on the results of the research, the Faculty of Economics and Business, Ibn Khaldun University Bogor is expected to improve entrepreneurship programs and activities that not only focus on improving entrepreneurial knowledge, but also on developing student self-efficacy through business practices, training, seminars, and business mentoring. These efforts are expected to increase students' interest in entrepreneurship and prepare them to face the challenges of the business world in the digital era.

This research is limited to students of the Management Study Program class of 2022, Faculty of Economics and Business, Ibn Khaldun University Bogor. Therefore, further research is recommended to involve a wider range of respondents from various study programs or universities and

add other variables that have the potential to influence entrepreneurial interests, such as family environment, entrepreneurial education, social support, and digital media use.

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