

Becoming Entrepreneurs After Graduating College

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Abstract

This research aimed to analyze students' interest in becoming entrepreneurs after graduating from college. This research used a quantitative method. Data collection for this research was carried out by distributing an online survey to 146 respondents. This study results that students' interest in becoming entrepreneurs is quite high, but there are obstacles, namely not having initial capital for the business, not having business talent, not having a business network and being afraid of taking the risk of going bankrupt. This research is very important for universities in preparing reliable human resources for entrepreneurship and also as a guide for the government in creating jobs and the number of young entrepreneurs in Indonesia. Further research can be carried out at various different campuses.

Keywords: entrepreneurship, risk of bankruptcy, government, campus world, business world

INTRODUCTION

Becoming a successful entrepreneur is the dream of some people. The figure of a businessman who has a free and wealthy life attracts some students to choose to become entrepreneurs after graduating from college. Expectations for better income are one of the factors that influence a person's desire to become an entrepreneur (Hartawan & Yuliarmi, 2022; van der Westhuizen, 2024). Many examples of successful national entrepreneurs have inspired students, including Chairul Tanjung, Nadim Makarim, Raffi Ahmad and others. Likewise, many local entrepreneurs are also inspirations for students from various campuses. However, this desire is certainly not easy to realize because to become an entrepreneur, you must have a steely mentality, dare to take risks, have a network, and, of course, knowledge that supports the business you are going to run (Dzulfikri & Kusworo, 2017). This challenge makes many people

think again about becoming an entrepreneur. Students as agents of change in society must be able to innovate, be creative and dynamic in finding solutions to face challenges (Mei, et al. 2020; Septania & Sulastrri, 2021).

Based on research conducted by Aruan (2021) it is known that personal independence has a positive and significant effect on entrepreneurial behavior. Entrepreneurship for some people is a very difficult because the mindset of working as a civil servant or private employee has been ingrained from an early age (Syafril & Hidayat, 2023; Trihudyatmanto, 2019). However, the undergraduate perspective must work to become an old perspective which is now starting to shift towards job creation (Iskamto, & Jenita, 2020; Novanda, 2022). Entrepreneurial personality is the latest research that emphasizes narrower personality traits, meaning that narrower personalities are

better indicators that can represent an individual who can succeed in the entrepreneurial process (Arni, 2023). This is also a challenge for the government and the world of education to create young entrepreneurs who are strong and able to compete in the business world.

The contribution of universities in creating a workforce is very large because almost every year they produce thousands of new graduates (Hermina et al. 2011) from various scientific disciplines. If the number of workers and employment is not balanced, then unemployment and economic inequality will become problems that need to be addressed immediately. The problems faced by every country, one of which is unemployment, including in Indonesia, entrepreneurship is the right solution to solve the problem of unemployment and poverty according to (Salsabila & Rohman, 2023). One way to reduce the relatively high unemployment rate among educated graduates is to foster interest in entrepreneurship as early as possible. This interest in entrepreneurship can be fostered through entrepreneurship education (Darmawan, 2021). The low number of entrepreneurs in a region reflects the low competitiveness of that region. To support the emergence of high competitiveness, educators must play a more active role in motivating students to become entrepreneurs after graduating from college.

The significance of entrepreneurship in emerging economies is very noticeable, considering that Small and Medium-Sized Enterprises (SMEs) are the drivers of economic growth. The proliferation of entrepreneurs in emerging markets has been a good development characterized by high rates of job creation, reduced unemployment, income generation, and economic growth (Yacoub, 2023). According to Hussein & Hapsari (2023), Indonesia's current entrepreneurship ratio is relatively low compared to other countries, indicating the need for initiatives to encourage

entrepreneurial skills among the youth. The development of entrepreneurship in Indonesia is still very lacking. This is proven by the small number of entrepreneurs in Indonesia. From various reports and data obtained as of May 22 2022, the number of entrepreneurs in Indonesia is still at 3.47% of the total population of Indonesia (Aidha, 2017).

Higher education as a means and provider of facilities in forming the young generation has an obligation to train and motivate students so that they become a generation that is intelligent, independent, creative, innovative and able to create various business opportunities (Aghniya & Subroto, 2021). Therefore, each university immediately balances the direction of its higher education policy between higher education research institutions and entrepreneur formation institutions. Incorporating entrepreneurship into the higher education curriculum is hoped to prepare graduates with entrepreneurial hard skills and soft skills (Rinawiyanti & Gunawan, 2017). After graduating, students are required to be more innovative and creative in terms of developing themselves through creating business opportunities, so that in the future it is hoped that by creating extensive job opportunities, economic growth in the region will also increase and poverty levels will decrease (Febrianto, 2013). Higher education institutions in Indonesia can increase their students' entrepreneurial intentions by changing students' attitudes about entrepreneurship providing supporting facilities and infrastructure to increase behavioral control related to entrepreneurship, teaching strategies for looking for business opportunities and creating new businesses. The government plays a role in providing funds to universities and guiding students in starting new businesses.

The problems that students often face are not only problems in class but also outside class. Including problems after they graduate. The average student still finds it

difficult to decide what activities to do after they graduate. Some choose to work through the employee route, there are also those who choose the independent route, namely entrepreneurship (Saputri, 2019). Students' entrepreneurial intentions are certainly triggered by various factors. Differences in social norms, controlled behavior, short-term risk-taking preferences explain differences in a person's entrepreneurial intentions (Zhang, et al. 2015). According to research by Baniyadi & Naghavi (2022) researchers believed that many characteristics are hereditary, born with a person, and entrepreneurs cannot be nurtured. Still, the research results show that entrepreneurship, like other professions, is cultivated through educational programs. Through entrepreneurship training, people develop the ability to create and manage a new risk and the ability to think creatively and critically. Entrepreneurial interest can be interpreted as a state of mind that focuses on all entrepreneurship-related activities (Do, Dadvari, & Moslehpour, 2020). Interest is often considered a reliable indicator in predicting future entrepreneurial behavior, including difficult behavior (Krueger, Reilly, & Carsrud, 2000).

An entrepreneur can see and assess opportunities then manage the required resources and take appropriate action, to ensure sustainable success. An entrepreneur "sets up a business or businesses, taking on financial risks in the hope of profit". Entrepreneurship is a dynamic behavior that involves taking risks (Antončič, et al. 2018), being creative (Shi, et al. 2020), and fostering development (Doran, et al. 2018). It plays a crucial role in economic growth and the standard of living of a country including Indonesia (Hussein & Hapsari, 2023). According to Jalal (2023) students' interest in entrepreneurship can develop due to two factors, namely internal factors and external factors. Internal factors include personal (internal), university, external and

information, self-efficacy, freedom to work, visionary, expertise.

In Indonesian, the term entrepreneurship was initially known which means standing on one's own strength. The term later developed into entrepreneurship, and Entrepreneurship was translated as entrepreneurship (Vinayastri & Janah, 2016). Entrepreneurship is a value that is manifested in behavior that is used as the basis for resources, driving force and goals, strategies, tips, processes and business results (Sanusi, 1984). According to Zimmerer & Scarborough (1996) entrepreneurship is a process of applying creativity and innovation in solving problems and finding opportunities to improve life. Entrepreneurial intention can be interpreted as the first step in the process of establishing a business which is generally long-term (Lee & Wong, 2004). According to Krueger (1993) entrepreneurial intention reflects a person's commitment to starting a new business and is a central issue that needs to be considered in understanding the entrepreneurial process of establishing a new business.

The results of research by Azmansyah & Nursida (2018) on students' intentions to become entrepreneurs in Pekanbaru City stated that contextual factors, namely Academic Support and Social Support, were proven to have a significant and positive influence on students' entrepreneurial interest. Based on research (Siregar et al. 2023) which was conducted on Faculty Islamic Economics and Business State Islamic University of North Sumatera students who had taken entrepreneurship courses, 3 criteria were obtained: First, students who were very interested in entrepreneurship where while studying with the lecturer the material presented was very interesting. Second, students who have the desire to become entrepreneurs but are afraid of running their own business, that is, during the learning process for entrepreneurship courses they discuss theory based on the syllabus without any practice in the field. Third,

students who have absolutely no interest in entrepreneurship, during the learning process of entrepreneurship courses, are only taught theory and never practice in the field at all. The results of research (Wijayanti & Patrikha, 2022) state that entrepreneurship courses as well as entrepreneurial practices have a positive influence on students' interest in entrepreneurship.

The results of research by Yusmira et al. (2019) state that income factors, family environmental factors, community environmental factors, entrepreneurial education factors and motivational factors greatly influence interest in entrepreneurship. Meanwhile, according to Kasmir (2011) to become a successful entrepreneur, the main requirement that you must have is an entrepreneurial spirit and character. Likewise, according to Aini & Oktafani (2020) a person's interest in entrepreneurship arises from understanding or knowledge and is supported by an interest in trying so that they are ultimately able to create motivation, ideas, creativity and innovation.

METHOD

This research uses an online survey (Stoffel et al. 2023) which analyzes students' interest in becoming entrepreneurs after graduating from college. Data collection for this research was carried out by distributing online questionnaires to 146 respondents who were students Antasari State Islamic University, Indonesian Academy of Secretary and Management Citra Nusantara and the Open University, all of whom live in Banjarmasin and are members of the WhatsApp Group owned by the lecturer researcher. The components contained in the questionnaire consist of several questions submitted to respondents where each respondent may choose more than one answer in one question.

Respondents were asked about the main reasons for wanting to become an

entrepreneur such as having the ability to become entrepreneurs, don't like being managed at work, seeking for greater challenge, flexible working hours, and the desire to get rich quickly. The answers from respondents were an analysis of their interest in becoming an entrepreneur after graduating from college. Respondents were also asked about the toughest challenge of being an entrepreneur such as being confused about what business to start, many competitors, consistency, looking for business opportunities, looking for business partners, looking for business capital, unlimited working time, and the risk of bankruptcy.

Further, respondents were asked about the key to success as an entrepreneur, such as being brave enough to take risks, having business experience/knowledge, inherited from the family, a supportive environment, never giving up, and being rich. Respondents were also asked about the reasons for not becoming an entrepreneur when graduating from college such as not having business capital, not daring to take risks, not having business talent/knowledge, no family support, and no business network. They were also asked whether they received business knowledge or not from their lecturers and what their dream job was after graduating. The data were analyzed using descriptive statistics, which covered percentages and pie diagrams.

RESULTS

This research describes the results of selecting respondents' answers to the questions asked by the researcher. In this survey, respondents may choose multiple answer options in the questionnaire provided. Based on the description above, the indicators studied analyze students' interest in becoming entrepreneurs after graduating from college. The results of the research descriptive analysis are as follows:

Table 1. Descriptive Demographics of Respondents

Information	Amount	Percentage (%)
Gender		
Man	33	22.6
Woman	113	77.4
Student Campus Origin		
Indonesian Academy of Secretary and Management Citra Nusantara	57	39
Antasari State Islamic University	87	59.6
Open University	2	1.4
Current Semester		
1 – 2		
3 – 4	85	58.2
5 – 6	31	21.3
7 – 8	18	12.3
9 – 10	-	
Graduated	2	1.4
	10	6.8
Majors/Study Programs Taken		
Management	39	26.7
Office Administration	25	17.1
Secretary	1	0.7
Sharia Banking	73	50
Sharia Economics	6	4.1
State Administration	2	1.4

This research survey was attended by 146 student respondents from three campuses domiciled in Banjarmasin City. From the demographic data of respondents above, female respondents were greater, namely 77.4%, compared to male respondents, 22.6%. Currently the ratio of male to female students in class is around 1 male to 3 females. Regarding student campuses, 39% of students came from the Indonesian Academy of Secretary and Management Citra Nusantara campus, 59.6% of students came from Antasari State Islamic University and 1.4% of students came from Open University Banjarmasin. The number of respondents from Antasari State Islamic University was indeed greater than from Indonesian Academy of Secretary and Management Citra Nusantara. Some of the respondents are still

studying and some have already graduated from college. Respondents currently still in semesters 1 - 2 are 58.2%, semesters 3 - 4 are 21.3%, semesters 5 - 6 are 12.3%, semesters 9 - 10 are 1.4% and those who have graduated as much as 6.8%. The majors taken by respondents included Management 26.7%, Office Administration 17.1%, Secretary 0.7%, Sharia Banking 50%, Sharia Economics 4.1% and State Administration 1.4% which were the available majors at the respondent's home campus and entered the research lecturer's WhatsApp Group.

To become an entrepreneur, everyone has personal reasons according to their desires. This can be seen from the answers to questions given to students in Table 2:

Table 2. The Main Reason for Wanting to Become an entrepreneur

Reason	Amount	Percentage (%)
Having the ability to become entrepreneurs	66	45.2
Don't like being managed at work	30	20.5
Seeking for greater challenge	26	17.8
Flexible working hours	72	49.3
Desiring to get rich quickly	39	26.7

From Table 2 above, it can be seen that the main reason students want to become entrepreneurs are that 49.3% have flexible working hours, 45.2% feel they have the ability to become entrepreneurs, 26.7% want to get rich quickly, don't like being

managed by other people as much as 20.5% and the challenge is greater at 17.8%. From the analysis above, it can be concluded that the millennial generation prefers jobs with flexible hours and feels they can become entrepreneurs and want to get rich quickly.

Table 3. The Toughest Challenge of Being an entrepreneur

Challenge	Amount	Percentage (%)
Confused about what business to start	1	0.7
Many competitors	1	0.7
Consistency	1	0.7
Looking for business opportunities	67	45.9
Looking for business partners	35	24
Looking for business capital	69	47.3
Unlimited working time	15	10.3
Risk of bankruptcy	80	54.8

From Table 3 above, it can be seen that the most demanding challenges of becoming an entrepreneur, according to respondents, are the risk of bankruptcy as much as 54.8%, looking for business capital as much as 47.3%, looking for business opportunities as much as 45.9%, looking for business partners as much as 24%, unlimited working time 10.3% and many

competitors and confusion about what business to start with each amounting to 0.7%. From the respondents' answers above, it can be concluded that the risk of bankruptcy, seeking business capital and looking for business opportunities are the most difficult challenges students face in becoming entrepreneurs.

Table 4. The Key to Success as an Entrepreneur

Key Success	Amount	Percentage (%)
Being brave enough to take risks	117	80.1
Having business experience/knowledge	62	42.5
Inherited from the family	4	2.7
A supportive environment	52	35.6
Never giving up	87	59.6
Being rich	1	0.7

From Table 4 above, the key to success for an entrepreneur according to students is being brave enough to take risks as much as 80.1%, never giving up as much as 59.6%,

having business experience/knowledge as much as 42.5%, a supportive environment as much as 35.6%. %, inherited from the family as much as 2.7%, and as much as

0.7%. From the answers given by respondents, it can be concluded that the main key to success for an entrepreneur is

being brave enough to take risks, never giving up and having experience or business knowledge.

Table 5. Reasons for not Becoming an entrepreneur when Graduated from College

Reason	Amount	Percentage (%)
Not having business capital	65	44.5
Not daring to take risks	27	18.5
Not having business talent/knowledge	30	20.5
No family support	7	4.8
No business network	52	35.6

From Table 5 above, it can be concluded that the main obstacles for students to become entrepreneurs after graduating from college are 44.5% not having business capital, 35.6% not having a business network, 20.5% not having business talent/knowledge not daring to take risks as much as 18.5%, and no family support as much as 4.8%. The answer from this respondent is directly proportional to the respondent's answer in question no. 2, the hardest challenge of being an entrepreneur.

Basically, students at the Faculty of Economics and Business certainly have gained knowledge about business in the

courses taught such as Introduction to Business, Introduction to Management, Entrepreneurship and Business Feasibility Studies as preparations for entering the world of work and also the business world after graduating from college. This is by the major and study program they choose at the start of college. By the respondent's major and research program, 98.6% of respondents have certainly received business knowledge from lecturers who teach economics and business courses on their respective campuses according to Figure 1 below.

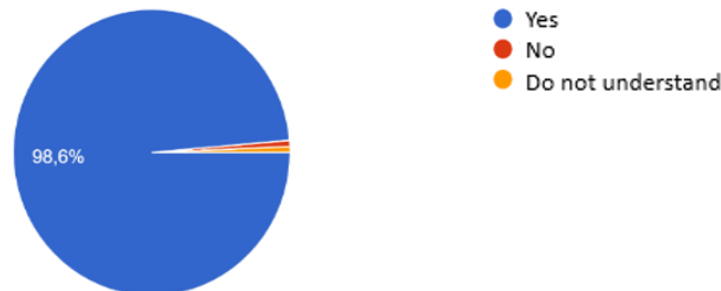


Figure 1. Studying Business and Entrepreneurship

From the questionnaire and the answers from respondents regarding their dream job after graduating, several job options were chosen by respondents, as shown in Figure 1.

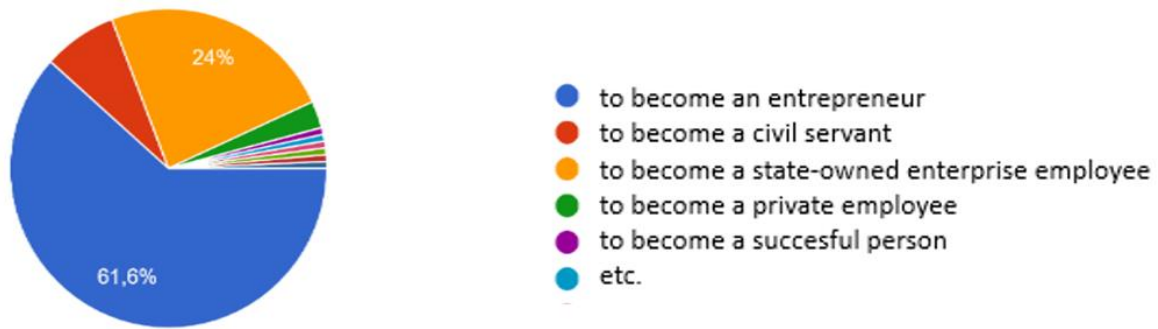


Figure 2. Dream Job After Graduating

From Figure 2 above, the respondents' dream job after graduating is to become an entrepreneur as much as 61.6%, to become a state-owned enterprise employee as much as 24%, as a civil servant as much as 7.5%, and to become a private employee as much as 2.7%. From the description of the survey results, it can be concluded that students are very interested in becoming entrepreneurs after graduating from college due to the various problems they face. This should receive campus attention to equip students with real knowledge and practice to become entrepreneurs. Apart from that, it is hoped that the presence of the government will pay attention to the world of higher education by being directly involved in providing entrepreneurial facilities and capital so that students, after graduating, will choose to become entrepreneurs.

DISCUSSION

The main reason why students want to become entrepreneurs is, according to the times, the millennial generation prefers jobs with flexible hours. It feels that they can already become entrepreneurs and want to get rich quickly. This is supported by various factors, including the ease of obtaining various information from the internet and social media, which have a strong influence on the thinking and acting of the millennial generation and Gen Z (Do et al. 2020). The toughest challenges of becoming an entrepreneur are being afraid of the risk of going bankrupt, finding business capital which is difficult and being

From a survey conducted on business fields that interest students, it is known that 110 (75.3%) students chose goods trading business, 25 (17.1%) students chose the field of providing services. The remaining 11 (0.68%) chose both business fields. When respondents were asked where they started their business, the answers obtained were 59 (40.4%) started their business online, 43 (29.5%) students started their business from their own home, 37 (25.3%) rented a shop or place of business and the remaining 7 (4.8%) started businesses online and offline. From the results of this survey, it can be concluded that the field of goods trading is more attractive to students as a business choice. Meanwhile, online business is the leading choice for students to overcome capital constraints that they do not have and also business networks that do not yet exist.

confused about finding suitable business opportunities. This happens to almost everyone who wants to become an entrepreneur where fear overcomes all available opportunities (Preller, et al. 2020).

The key to success as an entrepreneur is being brave enough to take risks, never giving up and having business experience or knowledge. Of course, entrepreneurs are well aware that to be successful, they must be able to overcome fear and have the spirit of never giving up succeeding (Chang & Chen, 2020). Only a few people have the spirit of being an entrepreneur according to one's background and education. The main

obstacles for students to become entrepreneurs after graduating from college are not having business capital, not having a business network, not having business talent/knowledge, not daring to take risks, and no family support. This is a classic thing for beginners in entrepreneurship, where the obstacle of not having capital is the main reason it is difficult to become an entrepreneur. Most students choose businesses in the field of trading goods rather than providing services. This is very in sync with how to start a business where online business is the most popular choice for students. This is also in line with the main obstacle for students to start a business, namely limited capital, so the relevant business is of course online

CONCLUSION

Students have diverse interests in graduating from college, reflecting a wide range of academic and professional goals. However, this study has notable limitations. Specifically, the research was conducted exclusively at the campus where the researcher was employed, which may

business because it does not require large capital (Amalia & Von, 2021).

The best business is the business that is done, not asked. Start a business with small things first and learn from every mistake you make. No one is immediately successful without trying hard and experiencing ups and downs in business. People who are now rich from doing business previously also started their businesses from small businesses and continued to grow until they became large. This research is significant for universities in preparing reliable human resources for entrepreneurship and as a guide for the government in creating jobs and the number of young entrepreneurs in Indonesia (Bulut & Maraba, 2021).

restrict the generalizability of the findings. To address this, further research could include various campuses to provide a broader perspective. It is hoped that this study will serve as a valuable resource for future researchers exploring student entrepreneurship and contribute to a more comprehensive understanding of this field.

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