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How Do Young Entrepreneurs Enhance Problem-Solving Skills and Quality Business Decision Making? Understanding the Driver Factors

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Abstract

Colleges should be able to provide the ability to solve problems and make effective decisions. The aim of this study is to investigate the correlation between entrepreneurial creativity and entrepreneurial self-efficacy with problem-solving skills and the quality of business decision-making. The method of this study utilizes a quantitative research methodology, involving 195 students who are owners of firms and actively engaged in building such enterprises. Respondents must have experience in solving problems and making decisions that significantly impact their businesses. The data was analyzed using SEM-PLS. The results of this study indicate that entrepreneurial creativity can enhance entrepreneurial self-efficacy but does not improve problem-solving skills. Whereas, entrepreneurial self-efficacy can improve problem-solving skills. The improvement in problem-solving skills will have a positive impact on the quality of business decision-making.

Keywords: entrepreneurial creativity, self-efficacy, problem-solving, quality business, decision making

INTRODUCTION

Entrepreneurship education should be a key part of the educational curriculum to prepare future generations (Iwu et al., 2021; Margahana, 2020). In recent years, entrepreneurship education in Indonesia has experienced rapid growth. This can be seen from the increasing number of entrepreneurship programs in various educational institutions and the growing public interest in these skills. According to Patricia & Silangen (2016); Wahidmurni et al. (2019), entrepreneurship education in Indonesia is increasingly developing with more institutions offering entrepreneurship programs as part of their curriculum. This implies that more educational institutions are incorporating entrepreneurship programs into their curriculum, showing the increasing popularity of this field. Entrepreneurship education is key to creating jobs and improving community welfare (Hamid et al., 2023; Hasan, 2020). This phenomenon reflects the public's awareness of the importance of having entrepreneurial skills in facing economic challenges. With these changes, research on entrepreneurial behavior is becoming increasingly relevant to understand the dynamics behind industry and economic growth. Therefore, it is important to delve deeper into how individual behavior and environmental factors influence decisions and actions in the entrepreneurial world.

According to Heinonen et al. (2011); Nadya, Winatha, & Nurdin (2018), creativity plays a crucial role in the exploration of novel prospects, while self-efficacy serves as the motivating factor to transform concepts into tangible outcomes. Creativity and self-confidence are particularly crucial in the field of entrepre-

neurial education (Purmono, 2023). Cultivating creativity enables aspiring entrepreneurs to generate novel concepts and inventive resolutions to the challenges they encounter. Self-confidence, or the capacity to have faith in one's own abilities, is particularly important while confronting uncertainty and undertaking risks in the realm of business. Creativity and self-efficacy are the foundations for building a successful entrepreneurial mindset in this era of globalization (Utomo, 2015; Gunawan & Ardyan, 2024; Meyanti et al., 2023). Therefore, understanding how creativity and self-confidence influence behavior and decisions in the entrepreneurial context is very important to be analyzed.

Problem-solving ability is one of the key skills an entrepreneur must possess. Entrepreneurs who are adept in solving problems have an advantage in turning challenges into opportunities (Amarisa et al., 2023; Kim et al., 2018). In a dynamic business world, entrepreneurs are often faced with various challenges, obstacles, and problems that require quick and effective solutions. This skill enables entrepreneurs to clearly identify problems, analyze their root causes, and find innovative and creative solutions. Without good problem-solving skills, an entrepreneur may struggle to face the uncertainties and challenges in managing their business. Entrepreneurship is about finding solutions to existing problems (Bianchi & Verganti, 2021; Utama, 2015). This emphasizes that the ability to solve problems effectively is at the core of the entrepreneurial spirit. An entrepreneur's success is often determined by how well they can overcome obstacles and find the right solutions. In business, problems are a path to innovation. Entrepreneurs who can overcome them well will lead to change and growth (Plante, 2012; Yuliawan & Wanniatie, 2021). Therefore, prospective entrepreneurs need to develop and enhance their problem-solving abilities to succeed in a competitive business world.

Decision-making and business development are essential components of entrepreneurship education for students. The ability to make the right decisions and develop businesses effectively is vital in shaping students' entrepreneurial skills (Dinar et al., 2020; Purnomo, 2023). By mastering these skills, Students can enhance their groundwork for achieving successful initiation and administration of their own enterprises in the future. Informed and strategic decision-making is an important step in students' business development journey, helping them understand market complexities and face the challenges they may encounter. Meanwhile, business development helps students apply their knowledge in designing business strategies, identifying market opportunities, and managing resources efficiently. Participating in decision-making and business development allows students to refine their risk management abilities and experiment with their innovative concepts in a nurturing educational setting (Ansyari, 2024; Silitonga, Asbari, & Chidir, 2024). Thus, the combination of smart decision-making and effective business development equips students with the skills needed to succeed in the entrepreneurial world. Therefore, the integration of these two aspects into the entrepreneurship education curriculum is very important to prepare students to become successful and innovative entrepreneurs in the future.

Decision-making is an essential skill that forms the foundation of success in every aspect of life (Holland & Roberts, 2023; Tracy, 2010). Decision-making is very important in the entrepreneurial world and everyday life. Decisions indicate wisdom, while the courage to make decisions marks strong leadership. In this ever-

changing world, the ability to make quick, accurate, and informed decisions is invaluable (Holland & Roberts, 2023; Sastradinata, 2023). An entrepreneur must be able to evaluate information well, understand risks, and make the right decisions to face the challenges they encounter in their business. Our success or failure is often determined by the small decisions we make every day (Banks & Gamblin, 2022; Djohan, 2022). In a competitive and dynamic business environment, the ability to make good and effective decisions becomes increasingly important. This enables an entrepreneur to maintain flexibility and promptly react to changes manifesting in the market and business environment. Therefore, it is important for entrepreneurs to continuously develop their decision-making skills through learning and experience. Thus, good decision-making becomes one of the main factors supporting success in the entrepreneurial world.

Based on those backgrounds, we propose four hypotheses:

H1: Entrepreneurial creativity has a positive and significant effect on entrepreneurial self-efficacy.

H2: Entrepreneurial creativity has a positive and significant effect on problem-solving skills.

H3: Entrepreneurial self-efficacy has a positive and significant effect on problem-solving skills.

H4: Problem-solving skills has a positive and significant effect on quality business decision-making.

The importance of this topic is evident from the existing gap in research. There exist two areas of study that have not been adequately addressed. Initially, we discovered varying outcomes concerning the impact of entrepreneurial creativity on self-efficacy. Some studies, such as Kumar & Shukla (2019); Valdez-Juárez & García Pérez-de-Lema (2023); Gunawan & Ardyan (2024) elucidate a noteworthy and positive influence. However, other researches by Ferreira-Neto et al. (2023); Royston & Reiter-Palmon (2017), suggest that the influence is positive but lack statistical significance. Furthermore, there has been a lack of clarification on the impact of entrepreneurial creativity and self-efficacy on enhancing problem-solving abilities and eventually enabling young entrepreneurs to make high-quality business decisions. These two factors form the foundation of our investigation. This study investigates the correlation between entrepreneurial creativity and entrepreneurial self-efficacy with problem-solving skills and the quality of business decision-making.

METHOD

A sample refers to a fraction or subset of a larger entity known as a population (Eisend & Kuss, 2019). This study employs purposive sampling, a sampling strategy that allows researchers to independently establish the criteria for picking sample features (Sekaran & Bougie, 2016). A prerequisite for responders to be considered samples is already owning a business. Data was collected through an online questionnaire distributed via social media to targeted respondents. The questionnaire distribution took place from April 20th, 2024, to April 27th, 2024. This online questionnaire was shared with Generation Z individuals who are currently pursuing undergraduate studies and running a business or specific enterprise.

A total of 195 respondents filled out the questionnaire, and all respondents answered the questions provided in the distributed questionnaire. Among the 195 respondents, 11.5% were

18 years old, 38.5% were 19 years old, 24% were 20 years old, 13.5% were 21 years old, 8.9% were 22 years old, and 1.6% of respondents were 23 and 24 years old, respectively. In terms of gender, 65.3% were female and 34.7% were male. Further, in terms of the respondents' monthly income range, 24.9% had an income of 0-1 million IDR per month, 17.6% had an income of 1–3 million IDR per month, and 7.3% had an income above 3 million IDR per month. The respondents came from several higher education institutions, with the majority being students from STIE Ciputra Makassar, followed by other institutions such as Petra Christian University, Hasanuddin University, Halu Oleo University, Surabaya University, Atma Jaya University Makassar, and Satya Wacana Catholic University. Additionally, based on the semester level the respondents were currently in, 19.7% were second-semester students, 51.8% were fourth-semester students, 18.7% were sixth-semester students, and 9.8% were eighth-semester students. Lastly, regarding the respondents' city of origin, most respondents were from Makassar with a percentage of 80.8%, followed by other cities such as Palu, Jakarta, Tangerang, Palopo, Toli-Toli, Kendari, and Luwu.

This study employs four variables including entrepreneurial creativity, entrepreneurial self-efficacy, problem-solving skills, and quality business decision-making. Indicators or items are created to assess each underlying variable. The Likert Scale used in this study consists of 5 scales, with a rating of 5 indicating strong agreement with each item statement, and a rating of 1 indicating strong disagreement with each item statement. Table 1 provides a detailed explanation of every variable and item.

Structural equation modeling (SEM) is the analytical technique employed. The selection of structural equation modeling (SEM) as the most suitable approach to accomplish the study goals was based on its capacity to evaluate the total

Tabel 1 Variables and Item

Variable	Items	Sources
Entrepreneurial Creativity	1. I can generate new ideas. 2. I have alternative creative ideas. 3. In my spare time, I often try to think of something creative	Adapted from Ferreira-Neto et al. (2023); Kumar & Shukla (2019)
Entrepreneurial Self-Efficacy	1. I have strong confidence in my ability to effectively seize business opportunities. 2. I have confidence in generating new business ideas. 3. I have the ability to develop products that effectively meet consumer demands. 4. I have strong confidence in my ability to perform tasks under pressure.	Adapted from Wardana et al. (2020); Kumar & Shukla (2019); Shahab et al. (2018)
Problem-Solving Skill	1. I have the ability to understand every problem in the business I build. 2. I am able to analyze business problems. 3. I am able to propose solutions for every problem the business faces.	Adapted from Martinsen & Furnham (2019)
Quality Business Decision Making	1. I am able to make business decisions quickly. 2. I am able to make business decisions effectively. 3. I am able to make business decisions rationally. 4. I am able to make business decisions accurately.	Adapted from Negulescu & Doval (2014)

data fit index and manage intricate relationships between dependent and independent variables (Zweig & Webster, 2003). The present work employs SEM-PLS for data analysis. The utilization of SEM-PLS is justified by the absence of the assumption of normally distributed data in this analysis (Hair & Alamer, 2022; Hair et al., 2022). This study utilizes WarpPLS 8.0 for data processing.

RESULTS

Validity using the factor loading meets the requirement of being above 0.5. For reliability testing, we used Cronbach's Alpha and composite reliability, which should be greater than 0.7. Table 2 shows that the proposed items are valid and reliable because their values are greater than 0.7.

Based on Table 3 below, for the first alternative hypothesis, it can be seen that entrepreneurial creativity has a positive and significant effect on entrepreneurial self-efficacy because the value ($\beta = 0.649$, $\rho \leq 0.001$) supports the acceptance of alternative hypothesis 1 (h1) or it fails to be rejected. Meanwhile, for the second alternative hypothesis (h2), where entrepreneurial creativity has a positive but not significant effect on problem-solving skills, this is shown by the value ($\beta = 0.117$, $\rho = 0.052$), leading to the conclusion that h2 is rejected because it is not significant. For the third alternative hypothesis (h3), the value ($\beta = 0.621$, $\rho < 0.01$) indicates that entrepreneurial self-efficacy has a positive and significant effect on problem-solving skills, thus h3 is accepted or fails to be rejected. For the fourth alternative hypothesis (H4), problem-solving skills have a positive and

Table 2 Validity and Reliability Test

Variable & Indicator	Factor Loading	AVE	Cronbach's Alpha	Composite Reliability
Entrepreneurial Creativity		0.658	0.735	0.851
EC1	0.846			
EC2	0.877			
EC3	0.700			
Entrepreneurial Self-Efficacy		0.758	0.841	0.904
ESE1	0.847			
ESE2	0.851			
ESE3	0.856			
ESE4	0.592			
Problem-Solving Skill		0.631	0.798	0.870
PSS1	0.862			
PSS2	0.880			
PSS3	0.870			
Quality Business Decision Making		0.741	0.882	0.920
QBDM1	0.836			
QBDM2	0.921			
QBDM3	0.792			
QBDM4	0.890			

Table 3 Hypothesis Test

Hypothesis	Result
H1 : EC → ESE	$\beta = 0.649$; $\rho \leq 0.001$
H2 : EC → PSS	$\beta = 0.117$;ρ =0,052
H3 : ESE → PSS	$\beta = 0.621$, $\rho < 0.001$
H4 : PSS →QBDM	$\beta = 0.669$, $\rho < 0.001$

significant effect on quality business decision making, as indicated by the value ($\beta = 0.669$, $\rho = 0.001$), leading to the acceptance of the fourth alternative hypothesis (H4).

DISCUSSION

Entrepreneurial creativity influences entrepreneurial self-efficacy (Anjum et al., 2021; Eisend & Kuss, 2019), which states that individuals with high levels of creativity are more likely to pursue a career in entrepreneurship. This is because an entrepreneur's creativity enables them to develop innovative solutions for current or future business problems. If an entrepreneur possesses creativity, they will feel more confident in making decisions about existing problems and will be able to solve those problems confidently. The second reason is that an entrepreneur's creativity helps them to deeply explore and understand their business domain. By understanding their business identity and competencies, they can prove their competence to the market, and market recognition will strengthen their self-confidence. The third reason is that an entrepreneur's creativity drives them to experiment and innovate. These experiments and innovations can provide both positive and negative experiences, which can significantly impact an individual's confidence in facing similar challenges in the future. Whether they succeed and have the key to success, or fail and learn from their mistakes, creativity in entrepreneurs makes them more flexible and adaptable (Ferreira et al., 2020; Yu et al., 2023) to market changes and consumer needs. This adaptability gives them confidence that they can survive uncertain consumer behavior changes.

Based on this research, an entrepreneur's creativity (EC) does not significantly affect problem-solving skills. Entrepreneurial creativity often focuses on innovation and the creation of new ideas and the exploration of new business opportunities. Creativity involves thinking outside the box (Miller et al., 2021; Peterson & Pattie, 2022; Weisberg, 2009), whereas problem-solving skills are more oriented towards the ability to analyze complex and specific problems. Problem-solving skills focus on identifying effective solutions and practical ways to solve problems. Another reason supporting that creativity does not significantly affect problem-solving skills is the different scopes and applications. Creativity focuses on designing new marketing or sales strategies, while problem-solving focuses on solving daily operational problems. Creativity does not directly influence because it does not require specific experience or skills, while problem-solving skills require relevant experience and knowledge to identify solutions to existing problems. Essentially, creativity focuses on generating innovations and ideas to enhance and grow the business performance (Hua et al., 2015), whereas problem-solving skills focus on finding the most effective and

best solutions to existing problems. Therefore, creativity does not significantly affect one's problem-solving skills.

Entrepreneurial self-efficacy (ESE) is defined as an individual's belief in their skills and abilities related to entrepreneurial activities (Ferreira-Neto et al., 2023; Setiawan et al., 2022). ESE significantly affects problem-solving skills because it is directly related to an individual's confidence in making decisions to solve problems. First, ESE reflects a high level of confidence. This confidence provides the motivation and courage needed to actively and confidently tackle problems. Individuals with high ESE feel more assured of their ability to overcome challenges, which in turn motivates them to seek effective and efficient solutions. Second, individuals with high ESE demonstrate better resilience in facing problems (Abdel-Kader et al., 2023; Renko et al., 2020). They tend not to give up easily when encountering obstacles and will continue to strive for solutions. This resilience is crucial in problem-solving, especially when solutions are not immediately apparent or require a long time to be found. Strong mental resilience helps individuals remain focused and not despair even in difficult and challenging situations. Third, ESE is closely related to creativity and innovation. Individuals with high confidence tend to think outside the box and try new approaches in problem-solving. This creativity and innovation allow them to find solutions that others may not think of, providing new and effective approaches to complex and dynamic problems. Fourth, ESE also enables individuals to make efficient decisions. In the entrepreneurial context, the ability to make quick and accurate decisions is crucial. High ESE makes individuals more confident in their judgment, enabling them to make swift decisions without much hesitation. This ability is essential in situations requiring immediate response, where delay or uncertainty can negatively impact the outcome.

Problem-solving skills (PSS) significantly affect quality business decision making (QBDM) because these skills directly influence how individuals or teams handle and resolve business problems. Good PSS allows decision-makers to work more effectively and efficiently, ultimately leading to high-quality business decisions. Here are some key reasons why PSS impacts QBDM. First, good PSS improves an individual's ability to accurately identify problems (Mahanal et al., 2022; Riyadi et al., 2021). In a business context, accurate problem identification is crucial because errors in problem identification can lead to incorrect decisions. With good problem-solving skills, individuals can thoroughly analyze the situation, understand the root causes, and ensure that the focus is accurate. When problems are accurately identified, the solutions taken will be more relevant and effective, thus enhancing the quality of the decisions made. Second, good PSS allows room for creativity in finding solutions. The ability to think creatively is essential in the dynamic and uncertain business world. Individuals with strong problem-solving skills can develop innovative and out-of-the-box solutions. This creativity not only helps in finding more effective solutions but also provides a competitive edge for the business. Creative solutions often open new opportunities and help businesses quickly adapt to market changes. Third, good PSS includes the ability to evaluate risks better. Every business decision has inherent risks, and the ability to accurately assess these risks is key to making quality decisions. Skilled problem solvers can analyze the various available options, consider

the potential risks and benefits of each, and choose solutions that minimize risks while maximizing opportunities. Comprehensive risk evaluation helps avoid potentially detrimental decisions and ensures that the decisions support the long-term goals of the business.

There are several implications of this study on knowledge. These findings validate the lack of agreement in prior research findings regarding the impact of entrepreneurial creativity and entrepreneurial self-efficacy. However, this study confirms that entrepreneurial creativity has the ability to enhance entrepreneurial self-efficacy. Furthermore, the findings of this study indicate that entrepreneurial innovation does not enhance the problem-solving capabilities of young entrepreneurs. This study discovered that innovative young entrepreneurs will influence their self-efficacy by enhancing their problem-solving abilities. Entrepreneurial self-efficacy plays a crucial role in enhancing problem-solving abilities and the effectiveness of decision-making.

There are several managerial implications. First, to boost someone's confidence, universities can encourage students by providing adequate facilities to support the development of their creativity, such as up-to-date technologies. Universities can also offer specific training to enhance creativity, such as basic leadership training. Additionally, universities can help students with experiments through existing assignments, allowing them to try out new business ideas and learn new things, whether they succeed or fail. Universities can also provide support in the form of mentoring. Many forms of mentoring can encourage students to be more creative and innovative. With mentoring, universities can stimulate students to think more broadly and openly, helping them recognize their business competencies and identities. Another form of stimulus that can be provided is challenging students to think more creatively.

Second, to bridge the gap between creativity and problem-solving skills among entrepreneurs, universities need to integrate these aspects into their curriculum. This can be done by developing integrated courses that teach how to apply creative thinking in real problem-solving situations, as well as interdisciplinary projects involving students from various disciplines. Training and workshops focusing on dual skills, such as design thinking and brainstorming methods, are also beneficial. Universities can create business simulations and internship programs that offer hands-on experience in facing real problems with guidance from experienced mentors. Mentoring programs that connect students with successful entrepreneurs and regular feedback sessions will help hone their skills. Collaborative projects and team competitions can also encourage cooperation and the merging of unique skills. Project-based evaluations and regular feedback are essential for assessing student progress. Facilities like creativity labs and problem-solving resource centers should be provided to support exploration and skill development. Lastly, training in soft skills such as communication, teamwork, and leadership, along with interactive learning sessions, will ensure students are well-prepared to face business challenges with a balanced and comprehensive skill set.

Third, universities can help students increase their confidence by providing small project programs or group assignments, enabling students to develop collaboration skills to solve problems. In this process, students can discover newfound confidence by proving their ability to solve problems through collaboration. Additionally, universities can offer experience-

based learning systems such as internships or real-world projects to help students enhance their problem-solving skills, which will, in turn, increase their confidence in starting and managing their businesses. Universities need to provide mentoring and training sessions, as these trainings help students sharpen their problem-solving skills. When they possess these skills, they automatically become more confident in managing their businesses.

Fourth, to improve the quality of business decision-making, it is crucial to strengthen problem-solving skills. Training through specialized courses and creative workshops helps individuals learn problem-solving techniques and innovative thinking. Practical experiences from business simulations and real case studies are invaluable. Mentoring programs, coaching, and technology such as data analysis tools and collaborative platforms are also highly beneficial. Developing soft skills through communication and leadership training and project assessments with feedback can boost confidence and decision-making effectiveness. Building a culture of innovation that encourages experimentation and rewards innovative solutions will create an environment where high-quality decision-making becomes the norm.

CONCLUSION

This study focuses on the complex relationship between entrepreneurial creativity, self-efficacy, and problem-solving abilities, providing valuable insights for both academic and practical entrepreneurship applications. Our findings confirm that, while entrepreneurial creativity improves self-efficacy by increasing confidence, flexibility, and resilience, it has no substantial impact on problem-solving abilities. This distinction emphasizes the need for targeted skill development in entrepreneurship education.

The ramifications for educational institutions are significant. Universities may produce well-rounded entrepreneurs who are not just imaginative but also capable of efficiently addressing real-world difficulties by incorporating creativity with systematic problem-solving training into curricula. Mentorship programs, interdisciplinary initiatives, and experiential learning opportunities are critical for closing the gap between creativity and practical problem solving.

Furthermore, developing entrepreneurial self-efficacy through supportive environments will enable people to make confident and educated business judgments. As entrepreneurship evolves, prospective entrepreneurs must be equipped with a balanced skill set—one that includes both creativity and strong problem-solving abilities—to stimulate innovation and drive long-term economic success. This study promotes a complete approach to entrepreneurial education, emphasizing the development of both creative and analytical skills in order to improve overall corporate performance and decision-making quality.

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