

# Factors that Affect the Entrepreneurs Growth in Bekasi Region, Indonesia

Giovani Pangestu, Nicky, Pogen Fuston, Mr. Suresh Kumar

Department of Business Administration, President University, Indonesia

**Abstract-** Entrepreneurs are important in the economy of a country. It could improve the overall economy of the country by opening more jobs opportunities which means more income to the country. That is why some scientist said that the minimum percentage of entrepreneurs in a country is 2%. In Indonesia, it still has low entrepreneur percentage which is only 1.56%. Compare to other South Asia countries like Singapore which has 5% of entrepreneurs, Indonesia is still being left behind. This paper explores the factors that affect the entrepreneur growth in Bekasi region, Indonesia. The research identified the education and motivation factors, entrepreneurial intention, readiness of potential entrepreneurs, government rules for the entrepreneurs, and hinders to capital access. The quantitative research method is used as well in this paper. The questionnaires are spread for 215 respondents. The result shows that the education and motivation factor has significant affect people to be an entrepreneur.

**Index Terms-** entrepreneur growth, entrepreneurship education, entrepreneurial intention, education and motivation factors.

## I. INTRODUCTION

Indonesia is a country with 240 million people population. From that numbers, only 1.56% of the citizens are entrepreneurs (Lautama, 2013). The higher the rate of entrepreneur in a country could increase its economy growth and it may also reduce the number of unemployment and increase competition in Indonesia to trigger economic growth (Agrawal, n.d). Looking at the rate of entrepreneur in Indonesia which is lower than the ideal number of entrepreneur internationally which is 2% from the total of the population in the country. It is far behind compare to the countries in Southeast Asia for instance Singapore which has 5% rate of entrepreneurs in the country (Lautama, 2013). Therefore, the government should focus on this problem and try to improve the number of entrepreneur in Indonesia. Moreover, it is not only government who should concern about this problem. The citizens could help increase the entrepreneur rate by becoming entrepreneurs. There are several factors that could influence the citizens in a country to become entrepreneur. From the educational point of view, we may see that the education level in Indonesia is not suitable to improve the number of entrepreneur in Indonesia. It is because Indonesia's education standards still in low level in terms of encouraging young citizens to become entrepreneur. There are also several causes like most citizens in Indonesia do not really know about the policies in establishing business in Indonesia, lack of good facilities that could help them establishing the business, and the most interesting thing that may make people do

not want to become entrepreneurship is corruption. Therefore, we are going to have quantitative research to gather the exact data about why there Indonesia lack of entrepreneurs. This research can be the references for the government to develop the number of new entrepreneur in Indonesia and also it can become references for those who want to open business in Indonesia. The purpose of this research is to discover what are the factors that affect entrepreneurs growth in Bekasi Region is below from the standard. Moreover, this research has two specific research such as:

1. Does the level of education in Indonesia give impact to the motivation of citizens to become entrepreneur?
2. Does government's policies in Indonesia hinder the citizens to become entrepreneur?

This research has three parts. The first part reviews the relevant literature used to this research and the research problem. Then it is followed by the validity and reliability test of the data collected that suitable with the research question. Finally, the last part will presents about the outcome/result from this research that can be proposed to the government as the guidance to increase the number of entrepreneur in Indonesia.

## II. RESEARCH COLLABORATION

There are many researchers, scientists, or even the entrepreneurs themselves define who Entrepreneur is. For instance, Nelson (2012) an entrepreneur defines that entrepreneur is the one who organizes and manages the risk in enterprise. It is in accordance with the definition from Collins, Hanges & Locke (2004) who define entrepreneur as someone who own and actively manage a small business. To conclude those two definitions, Entrepreneur could be define as someone who own a business, organize it, and manage the risk to maintain the business. However, entrepreneur is not as simple as that. Entrepreneur is not only a person who owns a business, organizes it, and manages the risk. Entrepreneur is the one who introduces new ideas of business, turn the business idea into a reality, and changes the rate at which the business must be innovated. Entrepreneurs may also become the one who create new job opportunity in this era when many people are unemployed. It can be happened because they are creative people who have an unexpected business idea which still good and when they turn it into reality it is may become a convincing business and may be a way to absorb those unemployed people to have job. That is why Entrepreneur is important to the economic growth of a country especially for a developing country (van Praag & Cramer, 2001). Another example of the importance of

entrepreneur in a country is they can improve the number of investment in the country. For instance the investment of land, because a successful entrepreneur will expand their business in other regions of the country.

From definitions above, we may see the importance of entrepreneurs in a country. However, there are still many countries who have less entrepreneurs in their state economic activities. For example, as we explained before in Indonesia the rate of entrepreneurs is only 1.56% of its population which is lower than the ideal rate in a country which is 2% of the population. There are many factors that affect people in a country, especially in Indonesia not to become entrepreneur. For instance, low of education level, less of motivation, the government policy, and usually they do not have enough capital to start the business.

### 2.1 Education and Motivation Factor

Some researcher explained that if the students get enough education it will give positive impact to the performance of entrepreneurs in the country (Van der sluis, 2006). Junior Achievement Young Enterprise Annual Report (2006) found that education will give confidence and motivation, creativity, and interpersonal skills which will encourage people in becoming entrepreneurs. Looking for this we can feel that the improvement of entrepreneurship education in Indonesia to encourage young generation to become entrepreneurs by giving entrepreneurship subject from Senior High School (Education System in Indonesia, Law no.2 1989). Van der luis also stated that by having more education, one can gain more confidence and motivation to become entrepreneurs. To become entrepreneurs is a tough job because the competition is very high, that is why to increase the number of entrepreneur Solvesvick (2013) have a thought that there should be motivation from successful entrepreneur to give motivation for new generation to realize their business idea no matter how tough the competition will be. Interesting research has been done by Ernst & Young (2011) from entrepreneurs in Indonesia. They found that more than 90% of Indonesian entrepreneurs feel that dedicated education of entrepreneurs is the best way to cultivate entrepreneurship.

An interesting thought show up that said the economic background of the parents give impact also give impact for an individual to become entrepreneur. Research by Lene Vestergaard, Kare Moberg, and Casper Jorgensen (2011) showed parents' economic background only gave not big impact for an individual to become Entrepreneur because only 25% of the respondents have parents whom are entrepreneurs, while almost 50% of the respondents said they know other entrepreneurs.

H<sub>1</sub>: The higher education people get give impact to the level of motivation for people become entrepreneurs. Motivation is important to trigger someone to become entrepreneur

### 2.2 Readiness to Become Entrepreneur and Entrepreneurial Intention

Ajzan and Shapero intention models showed that the best predictor of any planned behaviour, including entrepreneurship because due to Ajzan intention depends of how people perceive personal attractiveness, social norms, and feasibility. While

Shapero explained that intentions depend on how people perceive desirability, feasibility, and propensity to act. Cachon and Cotton (2008) found a great connection between entrepreneurial orientation and personal attitudes of potential entrepreneur which able to increase entrepreneurship and global competitiveness. (Lee and Peterson, 2000).

In his study, Ali (2011) found that the readiness of an individual to become entrepreneur was influenced by the education given to them. This founding is supported by Parker and Van Praag (2006), which stated that entrepreneurs' performance could be enhanced by education no matter directly or indirectly with a rate of return of 13.7% and 3-4.6% respectively.

H<sub>2</sub>: The higher intentions of people to become entrepreneur influence themselves to become entrepreneur and readiness to make their own business in the future.

### 2.3 Government Policies and Environment

In her article "Factors Having an Impact on Starting and Operating business", N Nayab (2011) stated some conditions which government policies may support or suppress entrepreneurs in opening and running their business. For example, the government policies about infrastructure, facilitation, industrial parks, and etc may trigger people to become entrepreneur. However, the problem with taxation can suppress entrepreneurship. Maria Minniti (2008) observed that an entrepreneurial activity will be conducive depends on the environment of the country. Which could be the government policies in the area. Mostly, the government policies supposed to help its citizens to become entrepreneurs by providing good logistical things such as roads, power, communication facilities, and good bureaucratic system. However, sometimes the changes of the policies may give negative impact on the citizens. They may lost their interest to become entrepreneur because of of unclear rules and regulations and it may affect the economic growth of the country. That is why, Minniti explained that the policy environment of the government has the power to control entrepreneurs, however it doesn't really needed because it may trigger negative socioeconomic consequences. Mostly, it is hard for entrepreneur or those who want to become entrepreneur to be supported by government policies. This thought is supported by Waweru (2012) findings which show more than 70% of the respondents for her research in Kenya stated that it is hard to follow government policies to run their business where the others said it is not.

H<sub>3</sub>: Government policies support and facilitate people to become entrepreneur because it is easier for people to realize their business by having government support in terms of logistic and bureaucratic system.

### 2.4 Hindrance to Capital Access

In the article which title is "How and Where Do I Get Money to Start or Expand my Business" explained about varieties of ways to gain capital to start the business. Usually, people do not want to become entrepreneurs because they are confused about how to get the money to open their business. In the article explained that we can get first funding by renting money, government help, and investor. The problem is, sometimes people do not know about all this. Ernst and Young

(2011) found that 54% entrepreneurs in Indonesia said that it is easy to find overall funding for their business while the other 44% said the opposite. Lack of capital was told as the major factor why people did not want to become an entrepreneur in Zambia (Chigunta, 2005). This statement is supported by Ayodele (2006) in Nigeria who found that if the capital a person have is not enough, it hinders entrepreneurship.

H<sub>4</sub>: The easier for people to access money to become their capital, the more interest people to become entrepreneur.

### III. METHODOLOGY

#### Research Approach

The research was conducted by following the quantitative methodology. According to Struwig and Stead (2007) quantitative method is a form of conclusive research using large number of samples and reasonable structure data collection procedures. According to the research conducted in Serbia in 2010, it was stated that Small Medium Enterprise plays a big role in the economic growth of the country. Almost all enterprises in Serbia in were Small Medium Enterprise which means many entrepreneurs born in Serbia. By using random sampling for 100 samples for the research, they got 82 replies respondents that help them to conclude that the independent variables they used were correlated with the dependent variables. Following the research method used before, random sampling was used to get the samples. In order to assure its validity and reliability, Factor analysis and Reliability test Gronbach's Alpha were used. This study aimed to achieve a minimum sample of size 200 respondents. The sample size is in line with the requirements set for honours study (University of Pretoria, 2006). The respondents were taken in Bekasi region in Java Island. The types of respondents vary from the age and education since it is studying about the Effect of education to the number of entrepreneur growth in Bekasi region. The respondents could be entrepreneurs who already have business, those who have not started their business, those who have job already in the company, and those who still in terms of getting the education about entrepreneurs. The range of age for the respondents started from 16 years old (first grade senior high school students) until 50 years old. The model of the questionnaires that have been spread to the respondents were 7 scaled questions from strongly disagree, neutral, and strongly agree, with 20 questions minimal in it. Those questions contain two variables which were independent variable and dependent variable. The questionnaires are confidential which means the names of the respondent are not

being asked in the questionnaire. The respondents who are consider as potential respondents are those who involve in education institution like senior high school and University students as the one who may become entrepreneurs because the education they take may impact their decision in becoming entrepreneurs and they are as the young generation considered significantly for the growth of entrepreneurs in Bekasi. However, since the method used in this study is random sampling; the samples were taken not only from the education institution. The questionnaires were spread to the citizen's in Bekasi area. More than 200 respondents were taken in this research. In order to know whether the questionnaires are valid and reliable, Statistical software such as SPSS20 was used to measure the validity. The analyses used in SPSS20 were Factor analysis and Reliability test. The standard value to get pass for the Factor analysis and Reliability test have to be greater than 0.5 and 0.7, thus followed by multiple regression measurement in order to know which aspect or variable that has the significant effect for the result of research.

### IV. FINDING

From our questionnaire result based on 215 respondents in Indonesia, the most respondents are people from age 15 years old up to 20 years Old, which is the young generation that has the most significant impact for the growth of Entrepreneurs in Indonesia. The second biggest respondents is people from 20 years old up to 30 years Old which have significant affect also for the growth of Entrepreneurs. The rest of our respondents are people from age 30 years old up to 40 years old and 40 years old up to 50 years old which have their own business and job already.

From 215 respondents we have gotten show that 54% of our respondents are female. The rest of our respondents are Male which is 46%. The most respondents are female which means that Female can be the most significant effect for the growth of entrepreneurs in Indonesia.

#### 4.1 Validity

The research consists of 3 independent variables, 1 dependent variable. The total of respondents is 215. From 27 variables, there are 7 variables are not valid, and they should be deleted. Therefore, there are 20 variables that tested in this research. The result divided into three parts; validity, reliability, and multiple regression.

**Table 1. KMO and Bartlett's Test**

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.860
Approx. Chi-Square		2547.343
Bartlett's Test of Sphericity	Df	190
	Sig.	.000

The table above shows the KMO and Bartlett's Test. KMO shows the correlation between the statements. The result of KMO should bigger and not less than 0.5 (Jones, n.d). The best value is 0.9 and the minimum value is 0.5. The value of KMO is 0.860 and the value of Bartlett's Test of Sphericity is 0.000, it means that all the variables has good correlations between all potential factors (Education and Motivation Factor, Entrepreneurial Intention, Readiness of Potential Entrepreneurs, Government and Potential Factors, Hinderers to Capital Access) and all the factors are significant (Jones, n.d)

**Table 3. Communalities**

	Initial	Extraction
EDUCATION2	1.000	.588
EDUCATION4	1.000	.654
EDUCATION6	1.000	.694
EDUCATION7	1.000	.672
INTENTION8	1.000	.584
INTENTION9	1.000	.567
INTENTION10	1.000	.620
INTENTION11	1.000	.835
INTENTION12	1.000	.738
INTENTION13	1.000	.596
INTENTION17	1.000	.760
GRULE21	1.000	.798
GRULE22	1.000	.765
GRULE23	1.000	.659
GRULE24	1.000	.690
GRULE25	1.000	.642
CPTL27	1.000	.642
CPTL28	1.000	.676
CPTL29	1.000	.701
CPTL30	1.000	.749

Extraction Method: Principal Component Analysis.

The table above show the communalities result. The extraction value should be greater than 0.5 in each variable, because total of respondents is 215 respondents. All of value are

greater than 0.5 (0.567 at INTENTION8 is the smallest value) it means that all the variables (20 independent variables is valid), Field, A.P. (2005) chapter 15.

**Table 4. Total Variance Explained**

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	6.937	34.687	34.687	6.937	34.687	34.687	4.650	23.249	23.249
2	2.838	14.189	48.876	2.838	14.189	48.876	3.409	17.047	40.296
3	2.107	10.537	59.413	2.107	10.537	59.413	3.040	15.200	55.496
4	1.747	8.733	68.145	1.747	8.733	68.145	2.530	12.649	68.145
5	.807	4.036	72.181						
6	.652	3.261	75.442						
7	.562	2.811	78.253						
8	.549	2.746	81.000						
9	.503	2.514	83.513						
10	.487	2.436	85.949						
11	.445	2.224	88.172						
12	.393	1.966	90.139						
13	.377	1.885	92.024						
14	.338	1.692	93.716						
15	.265	1.325	95.042						
16	.251	1.253	96.295						
17	.236	1.179	97.473						
18	.217	1.086	98.560						
19	.170	.852	99.412						
20	.118	.588	100.000						

Extraction Method: Principal Component Analysis.

The table above shows the total variables explained. In this research, the total variable that was used is 20 variables from 27 variables in the total. The value of Cumulative% is 68.145%

(greater than 60%). All the variance is valid data and all the variable can be determine without an error data (Institute for Digital Research and Education, 2013)

**Table 5. Rotated Component Matrix<sup>a</sup>**

	Component			
	1	2	3	4
INTENTION11	.881			
INTENTION17	.842			
INTENTION12	.840			
INTENTION8	.736			
INTENTION10	.733			
INTENTION9	.712			
INTENTION13	.703			
GRULE21		.869		
GRULE22		.856		
GRULE25		.748		
GRULE24		.747		
GRULE23		.700		
CPTL30			.814	
CPTL28			.809	
CPTL29			.804	
CPTL27			.767	
EDUCATION6				.773
EDUCATION7				.770
EDUCATION4				.736
EDUCATION2				.697

Extraction Method: Principal Component Analysis.

Rotation Method: Varimax with Kaiser Normalization.

a. Rotation converged in 5 iterations.

The table above shows the Rotated Component Matrix. The method that used for extraction value is Principal Component Analysis and the method for Rotation is Varimax with Kaiser Normalization. Each variable should be greater than 0.5 and the value each component has value that greater than 0.5 which is 0.697 at minimum point. Each independent variables are arrange in the same column (INTENTION12, INTENTION8, INTENTION10, INTENTION9, INTENTION13 are arrange in component 1), (GRULE21, GRULE22, GRULE25, GRULE24, GRULE23 are arrange in component 2), (CPTL30, CPTL28, CPTL29, CPTL27 are arrange in component 3), (EDUCATION6, EDUCATION7, EDUCATION4, EDUCATION2 are arrange in component 4). The entire variable is listed from big value to small value (by size). It means that factor analysis in each variable in the contents is valid Field, A.P. (2005) chapter 15.

#### 4.2 Reliability Test

In order to make sure that the variables that we use for the questionnaires are reliable, Gronbach's alpha test is the most common use in international education. The theory is that, the questionnaires are reliable when the result of reliability test in SPSS is more than 0.7. The results from the reliability test to the independent variables such as Entrepreneurship Education, Intention to become entrepreneur, Government rule, and Capital access are passed the reliability test with Gronbach Alpha 0.876, 0.909, 0.880, and 0.855 respectively. The dependent variable which is the readiness to become entrepreneur also passed the reliability test with Gronbach Alpha 0.720. This results show that the dependent and independent variables used in this questionnaire is reliable. Based on the Research done by Maina

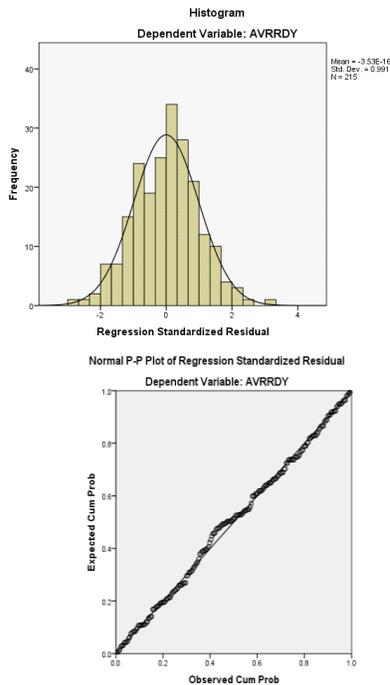
Samuel Waweru and the results of this research, the independent variables that used such as Government Rules and Hindrance to Capital are reliable both in Kenya and Bekasi region, Indonesia. Regarding the Education Variable also reliable in Korea (Sang M. Lee, 2000) and Bekasi region, and the last the Intention variable is reliable the same with Research by Akhtar Ali (2011) which all have Gronbach Alpha above 0.7.

#### 4.3 Multiple Regression

There are three assumptions that need to be passed before we can use the multiple regressions. Those are:

- Normality

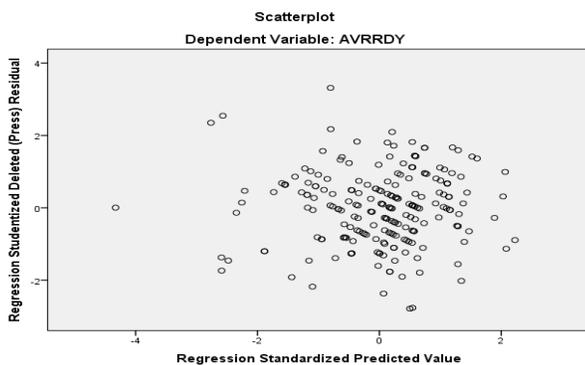
To check the normality of the statistic results, it can be seen from the pp plot and histogram in the regression test. The data are assumed to be normal if all the data are in the area of the histogram and in line along the plot.



From the two pictures above, it can be seen that the data are considered normal because most of them are in the histogram and in line with the pp plot line.

- Heterocedasticity

This second assumption can be checked from the scatter plot graph. It is to check whether the data are homogenous or not which means the distribution data is normal or not. If the result in scatter plot is not spread between the positive and negative side in the graph, it means that the data might be not homogenous or not normal distributed.



- Multicollinearity

Table 1

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	.214	.419		.511	.610
	AVRINT	.348	.072	.319	4.802	.000
	AVRRLE	.042	.068	.040	.620	.536

The last assumption is Multicollinearity which can be checked from Pearson Correlation and VIF from the results in regression process. Pearson Correlation is used to determine whether the correlation between X (independent variables) and Y (dependent Variable) is high, while VIF is used to check whether the data have multicollinearity problem or not. The standard for Pearson Correlation is from the collinearity statistic table. If the tolerance is around one it means that the X and Y are correlated each other. And if the VIF is less than five, it can be concluded that the data do not have multicollinearity problems.

Model	Collinearity Statistics	
	Tolerance	VIF
1	(Constant)	
	AVRINT	.677 1.478
	AVRRLE	.706 1.417
	AVRCPT	.769 1.301
	AVREDU	.698 1.433

a. Dependent Variable: AVRRDY

It can be seen that from the table above that the data have the VIF less than 5 (1.478, 1.417, 1.301, and 1.433) which means the data is passed the multicollinearity problem. From the tolerance, the conclusion also could be drawn that the Independent and Dependent variable are correlated because it is greater than 0.3.

In order to do the Multiple regression, after the three assumptions the procedure is continued to F-test and T-test checking. From the ANOVA table below, it shows that the F-test has the significance is less than 0.05 which means that there are factors that give influence to the readiness of people to become entrepreneur which can increase the growth of entrepreneur.

Model	Sum of Squares	Df	Mean Square	F	Sig.
1 Regression	117.123	4	29.281	31.449	.000 <sup>b</sup>
1 Residual	195.521	210	.931		
Total	312.644	214			

a. Dependent Variable: AVRRDY  
b. Predictors: (Constant), AVREDU, AVRCPT, AVRRLE, AVRINT

The last step is to make the multiple regression which we can take it from the T-test in coefficients table.

AVRCPT	-.004	.068	-.004	-.057	.955
AVREDU	.474	.085	.365	5.591	.000
a. Dependent Variable: AVRRDY					

In the multiple regressions, Y is the Readiness of people to become entrepreneur which related to the factor that influence the growth of entrepreneur. In this study, there are 4 independent variables which are Education, Intention to become entrepreneur, Government rule, and Capital access. It can be seen that Education is one of the Independent variable that has the highest influence to the readiness of people become entrepreneur. It can be said so because the coefficients of education is the highest from others which is 0.474 followed by the intention to become entrepreneur with coefficients 0.348. However, the significant of Government rule and Capital access is more than 0.5 which means that those 2 variables don't give much impact on the growth of entrepreneur.

The significant of Capital access and Government Rules are greater than 0.5 which mean that those two variables do not give influence to the growth of entrepreneur in Bekasi Region with significant 0.955 and 0.536 respectively. Research from Akhtar Ali also gives a good results regarding the entrepreneurial intention in influencing the growth of entrepreneur with significant .0001, while in Korea the significant of education also shows that it has good correlation and it influence to the growth of entrepreneur with significant 0,0001. To conclude the results above, from this research it can be seen that Education and Entrepreneurial intention really gives impact to the growth of entrepreneur in Bekasi.

## V. CONCLUSION AND IMPLICATION

Based on the research results, the researcher found that in Bekasi Region, Indonesia, the growth of entrepreneur is significantly influence by the education and the intention of people to become entrepreneur. It means that the education or motivation given to encourage people to be ready to become entrepreneur is really effective. However, the Government rules in Bekasi as the results above show that the policy in Bekasi region do not give any impact to encourage people in there to become entrepreneur so does Capital access in Bekasi. It is the best for the government in Bekasi region to improve its Government rule and to add more ways for the people to be able to get more fund/capital to start their own business in order to increase the growth of entrepreneur in Bekasi region, Indonesia. According to the results of the H<sub>1</sub> The higher education people get give impact to the level of motivation for people become entrepreneurs. Motivation is important to trigger someone to become entrepreneur, it shows that the hypothesis can be accepted because the VIF is around 1 and the significant is below 0.5. The second hypothesis which is H<sub>3</sub>: "Government policies support and facilitate people to become entrepreneur because it is easier for people to realize their business by having government support in terms of logistic and bureaucratic system" cannot be accepted because the significant of T-test is above 0.5. The third hypothesis which is H<sub>4</sub>: "Capital Access, the easier someone get money, the more interest to become entrepreneur" also cannot be

accepted because the significant of T-test is above 0.5 which is 0.9

## ACKNOWLEDGMENT

First of all, we would like to thank God because of his blessing we could prepare and finished this research about "The factors that affect the growth of entrepreneur in Bekasi Region". We also would like to give our gratitude to President University who gives us Research Methodology subject that trigger us to do this research. Second, we would like to express our gratefulness to our beloved lecture, Mr. Suresh Kumar, because of his motivation and suggestion that have been given to us to do this research until the end. Last, we would like to say thank you to everyone who helps us in establishing this project such as the respondents and friends.

## REFERENCES

- [1] Ajzen, I. (1991). The theory of planned behaviour. *Organisational Behaviour and Human Decision Processes*, 50, 179-211.
- [2] Agreeawal, M, N. (n.d). Factors influencing growth of entrepreneurial technology ventures – Ali, A., Topping, K, J., & Tariq, H, R. (2011). *Entrepreneurial Attitudes Among Potential Entrepreneurs*.
- [3] Ayodele, J.B. (2006). Obstacles to Entrepreneurship development in Nigeria; in F.Omotoso, T.K.O. Aluko, O.I. Wale-Awe and G. Adaramola (Eds). *Introduction to entrepreneurship development in Nigeria*, UNAD Press Ado- Ekiti.
- [4] Cachon, J. and Cotton, B. (2008). The long-term effects of active entrepreneurial training on business school students' and graduates' attitudes towards entrepreneurship. *International Journal of Business and Globalization*, 2(1), 72 – 91.
- [5] Chigunta Francis (2001). *Understanding exclusion and creating value: A look at Youth livelihoods in informal settlements in Zambia: Study Report II*, Oxford University press, Oxford.
- [6] Collins, C. J., P. J. Hanges & E. A. Locke (2004) *The Relationship of Achievement Motivation to Entrepreneurial Behavior: A Meta-Analysis*, *Human Performance*, 17(1): 95-117.
- [7] Field, A.P. (2005). *Discovering statistics using SPSS (2nd edition)*. London: Sage. Retrieved from <http://www.statisticshell.com/docs/factor.pdf>
- [8] Institute for Digital Research and Education. (2013). *Annotated SPSS Output Principal Components Analysis*. Retrieved from <http://www.ats.ucla.edu/stat/spss/output/principalcomponents.htm>
- [9] Jones and Bartlett Publishers. (n.d). *Factor Analysis Path Analysis, and Structural Equation Modeling*. Retrieved from [http://www.jblearning.com/samples/0763755486/55485\\_CH14\\_Walker.pdf](http://www.jblearning.com/samples/0763755486/55485_CH14_Walker.pdf)
- [10] Junior Young Enterprise Annual Report (2006). *Entrepreneurs are made, not born*. Retrieved from :<http://old.ja-ye.org/Download/AR%202006.pdf>
- [11] Kotze, Theuns. (2007). *Guidelines in Writing a First Quantitative Academic Article*.
- [12] Lautama, William. (2013). *Indonesian Young Entrepreneurs*. Retrieved from :<http://williamlautama.wordpress.com/2013/03/31/indonesian-young-entrepreneurs/>
- [13] Lee, S.M. and Peterson, S.J.(2000). Culture, entrepreneurial orientation and global competitiveness. *Journal of World Business*. 35(4), 401-416.
- [14] Minniti, M., & Lévesque, M. 2008. Recent developments in the economics of entrepreneurship, *Journal of Business Venturing*, 23 ed.: 603-612.
- [15] Nayab, N. (2011, November 19), *Factors Having an Impact in Starting and Operating a Business*, Bright

- [16] Nelson, Brett (2012). The Real Definition Of Entrepreneur And Why It Matters. Retrieved from :<http://www.facebook.com/index.php?lh=74b8b7db5d955f5f90df15efa4f7ec0b>
- [17] Parker, S.C. and Van Praag, C.M.(2006). Schooling, capital constraints and entrepreneurial performance: The endogenous triangle. *Journal of Business and Economics Statistics*. 24(4), 416-431
- [18] Solesvik, M. (2013). Entrepreneurial motivations and intentions: Investigating the role of education major. *Education Training*, Vol. 55, No. 3, pp. 253-271.
- [19] Struwig, F.W. and Stead, G.B. 2007. Planning, designing and reporting research. Cape Town: Pearson.
- [20] Van der Sluis, J., Van Praag, M., Van Witteloostuijn, A., 2006. Why are the returns to education higher for entrepreneurs than for employee. University of Amsterdam, Amsterdam, the Netherlands Working paper.
- [21] vanPraag, C. M. & J. S. Cramer (2001)The Roots of Entrepreneurship and Labor Demand: Individual Ability and Low Risk Aversion, *Economic, New Series*, 68(269): 45
- [22] Vestegaard, L., Moberg, K., & Jorgensen, C. (2011). Impact of Entrepreneurship Education in Denmark.
- [23] Waweru, Samuel (2012). A research project report submitted in partial fulfillment for award of the degree of master project planning and management of the University of Nairobi.

#### AUTHORS

**First Author** – Giovani Pangestu, Business Administration student, Email ID - [giovanipangestu@gmail.com](mailto:giovanipangestu@gmail.com), President University (INDONESIA)

**Second Author** – Nicky, Business Administration student, Email ID - [1994nicky@gmail.com](mailto:1994nicky@gmail.com), President University (INDONESIA)

**Third Author** – Pogen Fuston, Business Administration student, Email ID - [pogen.fuston@yahoo.com](mailto:pogen.fuston@yahoo.com), President University (INDONESIA)