



Beyond Entrepreneurship Education: What Drives Students Entrepreneurial Intention?

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Abstract

Entrepreneurial intention is an important precursor to venture creation, yet completing an entrepreneurship course does not necessarily mean that students are ready to pursue entrepreneurship as a career. This study examines the partial and simultaneous associations of entrepreneurship courses, financial literacy, and motivation with entrepreneurial interest among students at Universitas Islam Negeri Banten, Indonesia. An associative quantitative design was employed using questionnaire data from 384 students in the Faculty of Da'wah and Adab, the Faculty of Tarbiyah and Teacher Training, and the Faculty of Islamic Economics and Business. The data were analysed using multiple linear regression in STATA 15. The reported coefficients are positive for entrepreneurship courses ($B = 0.175$, $p = .004$), financial literacy ($B = 0.377$, $p < .001$), and motivation ($B = 0.228$, $p < .001$). The reported model R^2 is .4532, indicating that the three predictors jointly account for approximately 45.32% of the observed variation in entrepreneurial interest in this sample. Financial literacy has the largest unstandardized coefficient, although standardized coefficients would be needed to compare relative importance conclusively. The findings support a coordinated campus approach that combines experiential entrepreneurship learning, practical financial education, and motivational support. Several reported diagnostic and model-summary figures require reconciliation against the original STATA output before publication.

Keywords: Entrepreneurship Education, Financial Literacy, Entrepreneurial Motivation, Entrepreneurial Intention.

INTRODUCTION

Entrepreneurship is widely regarded as a pathway to innovation, employment creation, and economic participation. For universities, the policy challenge is not simply to expose students to business concepts, but to help them develop credible intentions and capabilities to pursue entrepreneurial opportunities. Research syntheses show that entrepreneurship education

can contribute to entrepreneurial outcomes, although the magnitude and durability of its effects vary with program design, prior intentions, and learning methods (Bae et al., 2014; Martin et al., 2013; Nabi et al., 2017). This mixed evidence means that the effectiveness of entrepreneurship courses should be examined rather than assumed.

Data from the National Labor Force Survey (Sakernas) released by Statistics Indonesia (BPS) recorded approximately 7.28 million unemployed people as of February 2025, with an Open Unemployment Rate (TPT) of 4.76% figures that confirm that formal employment has not been able to absorb the entire increase in the labor force, making entrepreneurship an alternative pathway that cannot be overlooked. The government continues to seek an increase in the national entrepreneurship ratio, which has now exceeded 3% of the total population; unfortunately, this figure still lags behind those of developed countries and several neighboring ASEAN countries. Therefore, strengthening the entrepreneurial ecosystem including through higher education remains essential.

Higher education institutions can influence entrepreneurial development through formal instruction, experiential learning, mentoring, and access to entrepreneurial networks. The Theory of Planned Behavior explains intention through attitudes, subjective norms, and perceived behavioral control (Ajzen, 1991), while empirical studies show that entrepreneurship education is more likely to be useful when it connects learning to action and strengthens students' confidence in their ability to launch a venture (Rauch & Hulsink, 2015; Souitaris et al., 2007). Consequently, course attendance alone may be an incomplete indicator of entrepreneurial readiness.

At Universitas Islam Negeri Banten, students from the Faculty of Da'wah and Adab (FADA), the Faculty of Tarbiyah and Teacher Training (FTK), and the Faculty of Islamic Economics and Business (FEBI) encounter different disciplinary environments. The study focuses on students from these three faculties because their experiences offer a useful setting for examining whether entrepreneurship learning, financial literacy, and motivation are associated with entrepreneurial interest across academic backgrounds. The original study reports a population of 7,642 students in these faculties.

Despite the availability of entrepreneurship instruction, students may continue to prefer salaried employment because business ownership can appear financially uncertain, difficult to manage, or socially risky. Entrepreneurial intention is not equivalent to actual venture creation; it is a proximal psychological antecedent that reflects a person's willingness and plan to start a business (Krueger et al., 2000; Linan & Chen, 2009). This distinction is important when interpreting survey results: the present study measures students' reported interest, not business start-up behavior or the long-term success of student ventures.

The context of an Islamic university also makes it useful to consider entrepreneurship as a potential route to economic independence, responsible economic participation, and value-consistent business practice. However, the current model does not directly measure religious commitment, Islamic business ethics, or institutional religious identity. These contextual features therefore inform the setting of the study rather than being treated as tested explanatory variables.

Research on entrepreneurship education and intention has produced mixed results. A meta-analysis found a positive but small overall association and showed that the relationship may weaken when prior intention is controlled (Bae et al., 2014). A systematic review likewise identified variation in educational methods and outcome measures as important issues in evaluating entrepreneurship education (Nabi et al., 2017). In the financial domain, research emphasizes the importance of financial knowledge for decision-making, but the effect of financial education can vary according to program design and the outcome measured (Fernandes et al., 2014; Lusardi & Mitchell, 2014). These findings support examining the three predictors together in a specific institutional setting.

The research problem addressed here is therefore practical and empirical: to what extent are entrepreneurship courses, financial literacy, and motivation associated with students' entrepreneurial interest when considered individually and jointly? The study does not assume that these factors exhaust the determinants of intention. Instead, it tests their relationships within a bounded sample and interprets the results in light of the substantial share of variation that may be associated with other factors, such as entrepreneurial self efficacy, family support, perceived social norms, and the university's entrepreneurial ecosystem.

The study contributes specific evidence by examining students from three faculties at an Indonesian Islamic state university and by placing educational, financial, and motivational factors in one regression model. Its practical value lies in identifying areas that campus programs may address together. Given the cross-sectional survey design, however, the findings should be interpreted as associations rather than definitive causal effects.

The consistency of findings concerning the relationships among entrepreneurship education, financial literacy, motivation, and entrepreneurial interest remains debated in previous studies. On the one hand, Haruna and Dwiyantri (2025), Kristianti and Dewi (2022) agree that entrepreneurship education and financial literacy both have positive and significant effects on students' entrepreneurial interest. On the other hand, Suhardi and Widodo (2024) found that financial literacy had no significant effect although entrepreneurship education continued to show a positive effect while Zulfri et al. (2025) reported a positive but insignificant effect of financial literacy. Such gaps in findings indicate continuing empirical

inconsistency regarding the determinants of entrepreneurial interest, thereby creating scope for further research in the context of Islamic higher education particularly at UIN Sultan Maulana Hasanuddin Banten by simultaneously examining the roles of entrepreneurship courses, financial literacy, and motivation in entrepreneurial interest.

LITERATURE REVIEW AND HYPOTHESES DEVELOPMENT

Research on entrepreneurial intention has produced non-uniform findings, partly because studies differ in their populations, measurement instruments, educational approaches, and control variables. Meta-analytic evidence suggests that entrepreneurship education is associated with intention on average, but the relationship is not necessarily large or stable across contexts (Bae et al., 2014; Martin et al., 2013). Systematic review evidence further highlights the need to distinguish learning outcomes such as knowledge and attitudes from intention and subsequent entrepreneurial behavior (Nabi et al., 2017). This study responds to that concern by defining its outcome narrowly as self reported entrepreneurial intention.

Entrepreneurship Courses

Entrepreneurship courses can provide opportunity-recognition skills, business-model knowledge, planning experience, and exposure to the realities of venture creation. Yet the effectiveness of these courses depends on pedagogical design. Souitaris et al. (2007) found that entrepreneurship programmes can affect students' attitudes and intentions, while Rauch and Hulsink (2015) emphasized the importance of learning experiences that support entrepreneurial action. Fayolle and Gailly (2015) also showed that effects may evolve over time, underscoring the importance of assessing both the content and timing of educational interventions. Thus, in this study, entrepreneurship courses are treated as students' perceived educational preparation, not as an experimentally assigned intervention.

At the higher education level, entrepreneurship courses should ideally combine conceptual instruction with practical activities such as customer discovery, market testing, business-plan development, pitching, and mentoring. Reviews indicate that entrepreneurship education outcomes are influenced by instructional methods and the outcomes used to evaluate programs (Mwasalwiba, 2010; Morris et al., 2013; Nabi et al., 2017). The present study's survey design, however, does not compare particular teaching methods; it tests the association between students' perceptions of entrepreneurship courses and their entrepreneurial interest.

Financial Literacy

Financial literacy refers to the knowledge and skills needed to understand financial concepts and make informed financial decisions. It includes knowledge of budgeting, interest, inflation, risk diversification, saving, borrowing, and financial planning. Lusardi and Mitchell (2014) review evidence that financial literacy is consequential for individual financial decision-making, while Fernandes et al. (2014) and Kaiser and Menkhoff (2017) caution that financial education interventions do not always produce lasting changes in behavior. For aspiring entrepreneurs, financial literacy may help them assess start-up capital, estimate costs, interpret cash flow, and distinguish revenue from profit; these abilities can make a business opportunity seem more feasible.

Financial literacy should not be equated with business success or with the availability of capital. Knowledge can support better decisions, but intention may also depend on confidence, perceived opportunity, family resources, and access to finance. Recent work on university students suggests that different dimensions of financial literacy may not have identical relationships with entrepreneurial intention (Thevenet & Hamelin, 2026). Indonesian research also highlights financial and entrepreneurial literacy as potentially relevant in the education–intention relationship (Hasyim et al., 2025). Accordingly, this study examines the relationship between the measured financial-literacy score and entrepreneurial interest without claiming that literacy alone ensures venture creation.

Motivation

Motivation provides the psychological energy that directs behavior toward a goal and sustains effort when obstacles arise. In entrepreneurship, relevant motives may include the desire for achievement, independence, self-realization, and the prospect of creating economic or social value. Within the Theory of Planned Behavior, motivation can be reflected partly in the strength of intention, while perceived behavioral control and attitudes also shape intention (Ajzen, 1991). Entrepreneurial motivation is conceptually distinct from entrepreneurial intention: motivation is a drive or reason to act, whereas intention represents a more specific readiness or plan to pursue a venture.

Motivation may encourage students to explore business opportunities, persist through uncertainty, and invest effort in developing a venture idea. However, motivation without relevant knowledge, financial capability, or support may not translate into action. Studies of entrepreneurial self-efficacy and education suggest that confidence and perceived feasibility can be important mechanisms linking learning to intention (McGee et al., 2009; Wilson et al., 2007). Because the present survey does not test mediation or moderation, these mechanisms

are offered as theoretical explanations rather than as empirically confirmed pathways in this dataset.

Entrepreneurial Interest

Entrepreneurial interest, often discussed in the literature as entrepreneurial intention, refers to a person's conscious willingness or plan to establish a business in the future. Ajzen's (1991) Theory of Planned Behavior proposes that intention is shaped by attitude toward the behavior, subjective norms, and perceived behavioral control. Krueger et al. (2000) also demonstrate the relevance of perceived desirability and feasibility in models of entrepreneurial intention. Liñán and Chen (2009) developed a cross-cultural instrument to measure entrepreneurial intentions, illustrating the importance of clear operational definitions and context-sensitive measurement.

In this study, entrepreneurial interest is treated as a self-reported psychological outcome rather than a direct measure of start-up activity. Intention can predict behavior, but the intention behavior relationship is not perfect and may depend on resources and contextual conditions (Kautonen et al., 2015). Therefore, the findings should not be interpreted as evidence that respondents will necessarily launch businesses after graduation.

Relationships Among Variables

Entrepreneurship courses may shape interest by improving students' understanding of opportunity recognition and venture development. The evidence is not uniformly strong, however: meta-analytic findings suggest that effects differ by study design and by whether initial intention is taken into account (Bae et al., 2014). This motivates testing H1 in the local context rather than presuming a universal effect.

Financial literacy may make entrepreneurship appear more feasible by strengthening students' ability to estimate costs, assess risks, and plan cash flow, while motivation may strengthen willingness to pursue the uncertain process of starting a venture. The combined model is consistent with intention-based research, but it remains possible that other factors particularly self-efficacy, social norms, family support, and prior business exposure also explain meaningful variation (Ajzen, 1991; McGee et al., 2009; Kautonen et al., 2015).

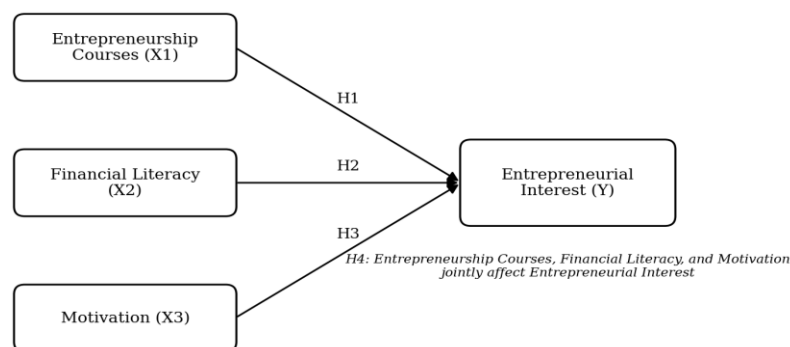
Conceptual Framework and Research Hypotheses

As a learning environment, entrepreneurship courses introduce students to the fundamental concepts, processes, and practices of the business world. The ability to recognize opportunities, prepare business plans, manage risk, and innovate makes entrepreneurship

appear to be a realistic and viable choice. This foundation ultimately builds students' confidence, thereby strengthening their inclination to establish a business.

Financial literacy focuses on students ability to understand and manage the financial dimensions of a business from financial record-keeping, budgeting, and capital management to financial decision-making. Students with sound financial literacy are generally more capable of assessing risk, estimating capital requirements, and planning business sustainability. The resulting financial readiness consequently strengthens their interest in starting and developing a business. As a psychological factor, entrepreneurial motivation stems from the need for independence, achievement, income, or the attainment of particular life goals. This drive makes individuals more proactive, more willing to make decisions, and better prepared to confront entrepreneurial challenges. Consequently, highly motivated students tend to demonstrate stronger interest in choosing entrepreneurship as a career.

Entrepreneurial interest reflects students interest, readiness, and desire to establish a business a construct formed through their assessment of their knowledge, skills, and psychological factors. Entrepreneurship courses provide a foundation of knowledge, financial literacy creates financial readiness, and motivation supplies the drive to act, conceptually, the three are interrelated and simultaneously form entrepreneurial interest, as illustrated in the following conceptual framework:



Picture 1. Research Conceptual Framework

The hypotheses were formulated on the basis of the theoretical foundation, previous research findings, and the conceptual framework described above. The proposed hypotheses are as follows:

H1: Entrepreneurship courses are presumed to have a positive partial effect on student entrepreneurial interest.

H2: Financial literacy is presumed to have a positive partial effect on students entrepreneurial interest.

H3: Entrepreneurial motivation is presumed to have a positive partial effect on students entrepreneurial interest.

H4: Entrepreneurship courses, financial literacy, and entrepreneurial motivation are presumed to have a positive simultaneous effect on students entrepreneurial interest.

METHODS

This study was designed using an associative quantitative method a choice made because the collected data were numerical, measured using standardized instruments, and analyzed through inferential statistical techniques. Its associative nature is reflected in the objective of the study, which goes beyond merely describing a phenomenon to examine the relationships and effects of three independent variables entrepreneurship courses (X1), financial literacy (X2), and motivation (X3) on the dependent variable, namely students' entrepreneurial interest (Y), both separately and simultaneously. These effects were tested using multiple linear regression with the assistance of STATA 15 software so that the relationships among variables could be measured objectively.

Research Population

The research population comprised active students from three faculties at UIN Sultan Maulana Hasanuddin Banten the Faculty of Da'wah and Adab (FADA), the Faculty of Tarbiyah and Teacher Training (FTK), and the Faculty of Islamic Economics and Business (FEBI) with a total of 7,642 students. The selection of these three faculties was not arbitrary; the academic characteristics of each were considered relevant to the topic under investigation. To ensure that the data collected accurately reflected the context of the research variables, the population was narrowed using two additional criteria: students who were familiar with or had been exposed to financial literacy and students who had completed or were currently taking an entrepreneurship course.

The manuscript reports simple random sampling among eligible students and uses Slovin's formula to estimate a minimum sample of approximately 380 from a population of 7,642 at a 5% error tolerance. The final dataset contained 384 responses. For reproducibility, the authors should document the sampling frame, how random selection was implemented, the number of invitations and exclusions, and the handling of incomplete responses. The formula provides a sample-size heuristic but does not by itself establish representativeness. Data were collected through an online questionnaire using Google Forms and a five-point Likert scale (1 = Strongly Disagree to 5 = Strongly Agree) to measure respondents' degree of agreement with each statement for the variables. The online format was selected because it could rapidly reach

respondents from all three faculties and automatically record responses, thereby reducing the risk of recording errors.

All data were processed in stages using STATA 15 software. The process began with a validity test to ensure that each questionnaire item genuinely measured the intended indicator, followed by a reliability test to assess the consistency of the instrument as a whole. Subsequently, three classical assumption tests normality, multicollinearity, and heteroskedasticity were conducted as prerequisites for applying multiple linear regression. Once all assumptions had been satisfied, multiple linear regression was used to measure the magnitude of the effects of the three independent variables on entrepreneurial interest, both individually and simultaneously, while also calculating the coefficient of determination to identify the proportion of their contribution to the dependent variable.

RESULTS AND DISCUSSION

Respondent Characteristics

Table 1. Distribution of Respondents by Gender

Gender	Number	Percentage %
Male	153	39,8%
Female	231	60,2%
Total	384	100%

Source: Author, 2026

The 384 respondents involved in this study, the majority were female, totaling 231 individuals (60.2%), while male respondents numbered 153 individuals (39.8%). This difference in proportions indicates that female students' participation in completing the questionnaire tended to be higher than that of male students.

Table 2. Distribution of Respondents by Faculty

Faculty	Percentage	Sample Size
FADA	33,3%	128
FTK	29,4%	113
FEBI	37,2%	143
Total	100%	384

Source: Author, 2026

The three faculties contributed respondents in relatively balanced proportions out of the total 384 research participants: FEBI contributed the largest share with 143 respondents (37.2%), followed by FADA with 128 respondents (33.3%), and FTK with 113 respondents

(29.4%). This distribution indicates reasonably proportional representation of the three faculties within the total sample.

Table 3. Distribution of Respondents by Semester

Semester	Percentage	Sample Size
Tiga	13,8%	53
Lima	52,3%	201
Tujuh	23,7%	91
Sembilan	10,2%	39
Total	100%	384

Source: Author, 2026

The distribution of the 384 respondents by semester level comprised four groups: fifth-semester students dominated with 201 individuals (52.3%), followed by seventh-semester students with 91 individuals (23.7%), third-semester students with 53 individuals (13.8%), and ninth-semester students with 39 individuals (10.2%). This diversity of semester levels reflects variation in the respondents' academic backgrounds when completing the research questionnaire.

Effect of Entrepreneurship Courses

The descriptive analysis of the Entrepreneurship Course variable aimed to capture students' perceptions of the role and benefits of the course in fostering entrepreneurial interest. Given that the majority of the 384 respondents were in the fifth and seventh semesters, most of them had received direct entrepreneurship instruction. The results show that students tended to perceive entrepreneurship courses as making a positive contribution, particularly in broadening insight, deepening business understanding, and developing an entrepreneurial mindset with the mean score for each item falling within the moderate to high categories.

Level of Agreement with the Statements

Respondents' levels of agreement were examined through the mean response scores for each variable Entrepreneurship Courses (X_1), Financial Literacy (X_2), Motivation (X_3), and Entrepreneurial Interest (Y) which generally fell within the agree to strongly agree categories for almost all statements. For the Entrepreneurship Course variable (X_1), students demonstrated a high level of agreement regarding the course's benefits in increasing knowledge and entrepreneurial readiness. Financial Literacy (X_2) also received a high level of agreement, indicating students' sound understanding of financial management and decision making. The Motivation variable (X_3) revealed a strong internal drive to develop and confront business

challenges, while Entrepreneurial Interest (Y) was in the high category, reflecting students' strong interest in choosing entrepreneurship as a career. The high level of agreement across all variables indicates respondents' consistent and positive responses to the factors examined, while also suggesting a strong relationship among entrepreneurship courses, financial literacy, motivation, and students' entrepreneurial interest.

Validity Test

Before the data were analyzed further, the accuracy of the instrument first had to be ensured through a validity test, which measures the extent to which the collected data genuinely reflect the variable intended to be measured (Amalia et al., 2022).

Table 4. Validity Test Results

Variable	Item	Observed r	Critical r	Significance	Description
Variable X1	X1.1	0.559	0.116	0.000	Valid
	X1.2	0.589	0.116	0.000	Valid
	X1.3	0.596	0.116	0.000	Valid
	X1.4	0.581	0.116	0.000	Valid
Variable X2	X2.1	0.539	0.116	0.000	Valid
	X2.2	0.475	0.116	0.000	Valid
	X2.3	0.555	0.116	0.000	Valid
	X2.4	0.459	0.116	0.000	Valid
Variable X3	X3.1	0.551	0.116	0.000	Valid
	X3.2	0.529	0.116	0.000	Valid
	X3.3	0.486	0.116	0.000	Valid
	X3.4	0.427	0.116	0.000	Valid
Variable Y	Y.1	0.454	0.116	0.000	Valid
	Y.2	0.479	0.116	0.000	Valid
	Y.3	0.500	0.116	0.000	Valid
	Y.4	0.500	0.116	0.000	Valid

Source: Author, 2026

The inter item correlation values in Table 4 ranged from 0.40 to 0.70 well above the minimum threshold of 0.30 so all statement items were declared valid. This relatively high consistency of correlations confirms that each item was genuinely related to the construct being measured; therefore, all questionnaire items were suitable for retention in the subsequent stage of analysis.

Reliability Test

After its validity had been confirmed, the instrument was subsequently tested for reliability to assess the consistency of its measurement results when used repeatedly; this test is important for ensuring that the resulting data can be trusted (Amalia et al., 2022).

Table 5. Reliability Test Results

Variable	Number	Cronbach's Alpha	Cutoff	Description
Total Instrument	16	0.9432	> 0.70	real

Source: Author, 2026

The Cronbach's Alpha score in Table 5 was 0.9432, far above the commonly used threshold of 0.70, indicating that the internal consistency among the question items could be categorized as very strong. This stability indicates that the questionnaire would produce relatively similar responses if reused under comparable conditions; therefore, all items could be relied upon for the subsequent stage of statistical testing.

Normality Test

The next stage was the normality test, which was conducted to determine whether the data distribution followed a normal distribution pattern characterized by a symmetrical shape and the mean and median coinciding at the center of the histogram (Nasar et al., 2024).

Table 6. Normality Test Results

Variable	Sig.	Description
X1.1	0.0805	Normal
X1.2	0.2534	Normal
X1.3	0.4741	Normal
X1.4	0.921	Normal
X2.1	0.859	Normal
X2.2	0.4720	Normal
X2.3	0.9793	Normal
X2.4	0.3641	Normal
X3.1	0.7571	Normal
X3.2	0.0430	Normal
X3.3	0.3205	Normal
X3.4	0.4983	Normal
Y	0.5290	Normal

Source: Author, 2026

As shown in Table 6, the four variables X1, X2, X3, and Y had p-values greater than 0.05, indicating that the normality assumption had been satisfied. Meeting this assumption

made it possible to apply parametric statistical methods such as linear regression without concern about bias caused by violations of the classical assumptions.

Multicollinearity Test

The next step, the multicollinearity test, was conducted to identify whether strong correlations existed among the independent variables in the regression model. Excessively high correlations can increase the standard errors of the regression coefficients, causing the calculated t-values to fall below the critical t-values a condition that ultimately obscures linear relationships that should be significant between the independent and dependent variables (Ilmu et al., 2024).

Table 7. Multicollinearity Test Results

Predictor	VIF	Tolerance (1/VIF)	Description
Variable X1	2.5	0.400	No Multicollinearity
Variable X2	2.24	0.446	No Multicollinearity
Variable X3	1.8	0.555	No Multicollinearity
Mean VIF	2.18		Very Good

Source: Author, 2026

Table 7 shows that the VIF values of the three independent variables were below the threshold of 10, with Tolerance values above 0.10 indicating that no strong correlations existed among them. The proximity of the VIF values to one further confirms that each independent variable operated with sufficient independence without excessively influencing the others. Therefore, the model satisfied the classical assumption of multicollinearity and was ready for further regression analysis.

Heteroskedasticity Test

The final test in the series of classical assumption tests was the heteroskedasticity test, which examined whether the variance of the residuals in the regression model remained consistent from one observation to another. A sound regression model exhibits uniform residual variance (homoskedasticity); conversely, nonuniform variance indicates symptoms of heteroskedasticity that should be avoided (Ilmu et al., 2024).

Table 8. Heteroskedasticity Test Results

Statistical Test	Statistic Value (chi2)	Significance (Prob>chi2)	Description
Breusch-Pagan Test	0.98	0.3218	No Heteroskedasticity

Source: Author, 2026

The Breusch–Pagan test in Table 8 produced a p-value of 0.3218, which was above 0.05; therefore, the regression model was declared free from heteroskedasticity. This homogeneous residual variance completed all requirements of the classical assumptions, allowing the model to proceed to the next stage of statistical analysis.

R² Test (Coefficient of Determination)

As the final step in the series of assumption tests, the coefficient of determination (R²) was calculated to determine the extent to which the regression model could explain the variation occurring in the dependent variable.

Table 9. Coefficient of Determination (R²) Results

R Square	Adjusted R Square
0.4532	0.4355

Source: Author, 2026

The R Square value of 0.4532 in Table 9 indicates that 45.32% of the variation in students' entrepreneurial interest (Y) could be explained by the three independent variables entrepreneurship courses (X1), financial literacy (X2), and motivation (X3) while the remaining 54.68% was influenced by factors outside the model. This proportion was considered reasonably adequate for explaining the relationships among variables, although it still provides opportunities for future research to include other relevant variables.

Multiple Linear Regression

Table 10. Multiple Linear Regression Analysis Results

Variable	Coef.	Std. Error	t	Sig.	Description
Cons	0.308	0.170	1.812	0.070	-
Variable X1	0.175	0.061	2.868	0.004	Significant
Variable X2	0.377	0.059	6.389	0.000	Significant
Variable X3	0.228	0.052	4.384	0.000	Significant

Source: Author, 2026

The multiple linear regression analysis produced the following regression equation:

$$Y = 0.308 + 0.175X_1 + 0.377X_2 + 0.228X_3$$

The equation demonstrates the effects of the independent variables X₁, X₂, and X₃ on the dependent variable Y. In general, the estimation results indicate that all independent variables have positive effects on the dependent variable. The constant value of 0.308 indicates that when the variables X₁, X₂, and X₃ are assumed to remain constant or have a value of zero,

the value of Y remains 0.308. This condition suggests that other factors outside the research model also influence variable Y.

Effect of Variable X_1 on Y. The variable X_1 has a positive regression coefficient of 0.175. This indicates that each one-unit increase in X_1 will increase Y by 0.175 units, assuming that the other independent variables remain constant. The significance value of X_1 , which is less than 0.05, indicates that X_1 has a significant effect on Y.

Effect of Variable X_2 on Y. The variable X_2 has the largest regression coefficient, namely 0.377. This indicates that X_2 is the most dominant variable in influencing Y. Each one-unit increase in X_2 will increase Y by 0.377 units, assuming that the other variables remain constant. This finding indicates that an increase in variable X_2 plays a strategic role in increasing the dependent variable.

Effect of Variable X_3 on Y. The variable X_3 has a positive regression coefficient of 0.228. This means that each one-unit increase in X_3 will increase Y by 0.228 units, assuming that the other variables remain constant. Although its effect is smaller than X_2 , variable X_3 continues to make a significant contribution to the dependent variable. Overall, this multiple linear regression model shows that entrepreneurship courses, financial literacy, and motivation have significant effects on entrepreneurial interest, with an R^2 value considered adequate for explaining variation in the dependent variable.

Table 11. F-Test Results (Simultaneous)

Source of Variance	Sum of Squares	df	Mean Square	F	Sig.
Reg.	124.6	3	41.521	25.63	.000 ^b
Residual	150.2	380	0.395		
Total	274.8	383			

Source: Author, 2026

The calculated F-value of 25.63 in Table 11, accompanied by a p-value below 0.05, confirms that the joint effect of the three independent variables on entrepreneurial interest is significant.

Table 12. t-Test Results (Partial)

Variable	Coefficient (B)	t	Significance (p)	Description
Variable X_1	0.175	2.868	0.004	Significant
Variable X_2	0.377	6.389	0.000	Significant
Variable X_3	0.228	4.384	0.000	Significant

Source: Author, 2026

With a p-value of 0.0000 in Table 12 far below 0.05 it can be concluded that each of the three independent variables (X1, X2, X3) has a significant partial effect on entrepreneurial interest.

Effect of Entrepreneurship Courses on Entrepreneurial Interest

The entrepreneurship course variable recorded a significance value of 0.004 in the t-test below the threshold of 0.05 so the first hypothesis was accepted: entrepreneurship courses were proven to have a significant effect on the entrepreneurial interest of students at UIN Sultan Maulana Hasanuddin Banten. This finding confirms that the role of the course extends beyond the transfer of knowledge; it also develops an entrepreneurial mindset, sharpens the ability to identify business opportunities, and cultivates the courage to confront business risks. This conclusion is consistent with the Theory of Planned Behavior (Ajzen, 1991), which states that behavioral intention is formed by an individual's beliefs, attitudes, and perceived ability and, in this case, entrepreneurship courses strengthen students' perceived behavioral control over business activities, thereby increasing their entrepreneurial interest.

A similar direction of findings is also evident in the studies of Kristianti and Dewi (2022) and Haruna and Dwiyantri (2025), both of which found that entrepreneurship education had a positive effect on students' entrepreneurial interest. This pattern suggests one point: the higher the quality of entrepreneurship learning received by students, the greater their tendency to choose entrepreneurship as a career after graduation.

Effect of Financial Literacy on Entrepreneurial Interest

The partial test of the financial literacy variable produced a significance value of 0.000, far below the 0.05 level, meaning that the second hypothesis was accepted financial literacy has a significant effect on students' entrepreneurial interest. The ability to understand financial concepts, prepare budgets, manage cash flow, and plan finances appears to increase students' confidence in taking steps to start a business.

This is reasonable because business success is determined not only by the ability to produce goods or services but also by the capacity to manage financial resources effectively. Individuals who understand financial aspects are generally more capable of calculating business risks, recognizing investment opportunities, and making rational business decisions. Kristianti and Dewi (2022) and Haruna and Dwiyantri (2025) reached a similar conclusion: financial literacy has a positive effect on entrepreneurial interest. The convergence of these findings implies that strengthening financial literacy through formal education, training, or

business mentoring has the potential to serve as an effective strategy for increasing students' entrepreneurial interest.

Effect of Motivation on Entrepreneurial Interest

The motivation variable also recorded a significance value of 0.000 in the t-test, which was below 0.05; therefore, the third hypothesis was accepted motivation has a significant effect on students' entrepreneurial interest. Internal drives, such as the desire for financial independence, the aspiration to achieve, and the freedom to determine one's career direction, appear to be the primary forces that lead students to engage more deeply with the business world. As an internal factor that moves individuals to act, motivation in the entrepreneurial domain can take many forms from the desire for financial independence and the need for achievement to the desire to create employment and the drive to actualize one's potential. These various drives ultimately shape students' commitment and courage in confronting uncertainty in the business world.

This pattern is consistent with McClelland's Need for Achievement Theory, which states that individuals with a strong desire for achievement tend to be more interested in pursuing entrepreneurship. Meliani and Panduwinata (2022) identified a similar tendency, namely, that motivation has a positive and significant effect on students' entrepreneurial interest.

Effect of Entrepreneurship Courses, Financial Literacy, and Motivation on Entrepreneurial Interest

When the three factors were tested simultaneously using the F-test, the resulting significance value was 0.000 far below the 0.05 level so the fourth hypothesis was accepted: jointly, entrepreneurship learning, financial literacy, and motivation have a significant effect on students' entrepreneurial interest. This finding confirms that entrepreneurial interest does not arise from a single element but from the synergy of entrepreneurship education, financial capability, and mutually reinforcing psychological drives.

The three variables appear to operate complementarily entrepreneurship courses establish a foundation of business knowledge and skills, financial literacy sharpens the ability to manage a business rationally, and motivation serves as the driver that transforms business ideas into concrete action. The interaction among these three factors ultimately forms entrepreneurial interest, rather than entrepreneurial interest being the product of a single factor alone.

The implication is that entrepreneurship development within the campus environment should be pursued comprehensively it is insufficient to provide classroom material alone; this should also be integrated with financial literacy strengthening programs, business management training, business incubation, mentoring and the development of a campus ecosystem that supports the growth of students' entrepreneurial spirit.

The results are consistent with the view that entrepreneurial interest is multidimensional: educational exposure, perceived financial capability, and motivation are each associated with students' stated interest. This pattern complements intention-based models that emphasize attitudes and perceived behavioral control, but the present analysis does not directly test those psychological mechanisms (Ajzen, 1991; Krueger et al., 2000). The findings should therefore be read as context-specific evidence, not as confirmation of a complete causal pathway.

CONCLUSION

The series of tests in this study confirms that the three examined entrepreneurship learning, financial-literacy competence, and the strength of individual motivation all exert a significant effect on the entrepreneurial interest of students at UIN Sultan Maulana Hasanuddin Banten, both partially and simultaneously roles in shaping the entrepreneurial inclination of students at UIN Sultan Maulana Hasanuddin Banten, both when examined individually and when combined. This conclusion confirms that entrepreneurial interest is not a single product of classroom learning but the outcome of an interweaving of educational preparation, financial maturity, and mutually complementary psychological drives. Consequently, higher education institutions should strengthen their entrepreneurial ecosystems through more contextual learning, enhanced financial literacy, and programs that stimulate student motivation so that graduates do not merely seek employment (job seekers) but are capable of creating it (job creators).

Nevertheless, this research model was only able to explain 45.32% of the variation in students' entrepreneurial interest, which means that room remains for other factors that may also influence such entrepreneurial interest. This study was also limited to students from three faculties at UIN Sultan Maulana Hasanuddin Banten and employed a cross-sectional quantitative design. Future studies are therefore advised to broaden the scope of respondents and include additional variables such as entrepreneurial self-efficacy, family support, the social environment, work experience, and the use of digital technology to obtain a more comprehensive understanding of the factors that shape students' entrepreneurial interest.

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