

## The Effect of Entrepreneurial values and Self-Confidence on Entrepreneurial Interest in Elementary School Student

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**Abstract:** Previous research This study was to understand the relationship between the three components of Planned Behavior Theory and the mediating effect of these components on the relationship between Entrepreneurship education and Self-efficacy on Entrepreneurial intentions among experienced students in Vietnam. The findings show that Entrepreneurship education has a direct positive effect on attitudes towards entrepreneurship, control of perceived behavior and subjective norms Entrepreneurship of engineering students in Vietnam. These findings are consistent with many previous studies have confirmed the role of entrepreneurship education in shaping students' entrepreneurial intentions. The main goal of this approach is to obtain empirical data that can be used in testing theoretical models through statistical analysis. Based on the results show that entrepreneurial self confidence (ESC), significantly mediated the relationship between Entrepreneurial Value (EV) and Entrepreneurial Interest (EI). Entrepreneurial values (EV) and Entrepreneurial Interests (EI) significantly mediates the relationship between entrepreneurial self confidence (ESC) and entrepreneurial interest (EI). The values that individuals believe in relation to the world of entrepreneurship strengthen their intention to become entrepreneurs. A number of studies have shown that entrepreneurship education at the elementary level can play an important role in shaping students' attitudes and interests in entrepreneurship in the future.

**Keywords:** entrepreneurial confidence; entrepreneurial interest; entrepreneurial value.

## INTRODUCTION

Entrepreneurship has become a huge movement all over the world. Entrepreneurship has been recognized as an important answer to creating employment opportunities for young people, encouraging economic development, and building a sense of community" (Schumpeter and Nichol, 1934)". Kusumojanto et al. (2021) argue that intentions. Education in entrepreneurial values needs to be given to students from elementary school age. Teachers need to prepare elementary school-age children with various strategies to instill the values of entrepreneurship education. The importance of instilling entrepreneurial values implemented in elementary schools is to stimulate students to have an entrepreneur-like mindset that starts early. (Pramesti & Kusuma, 2020) If entrepreneurial values already exist in students, good habits will arise, which are not only in learning but also in daily life.

Confidence in entrepreneurship can be an element in increasing elementary school motivation. Bandura (1997) found that self-confidence, acquired in elementary school students, has a positive impact on scholastic performance, enthusiasm, social growth, and the development of interest in certain subjects. In addition, the development of self-efficacy in young children affects their future goal orientation and confidence in future performance abilities.

Chen et.al., (1998) specifically investigated the idea of business-related confidence, which shows a person's view of their ability to perform entrepreneurial tasks. Chen et al. (1998) studied the differences between administrators and business owners by involving a sample group of MBAs. People with high confidence in business related are more likely to participate in entrepreneurial actions (Diansyah & Rahmawati, 2024). DeNoble et. Al.

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Education in entrepreneurial values needs to be given to students from elementary school age. Education of these entrepreneurial values is oriented to students' skills. If referring to the policies implemented in New Zealand, as explained by Sandy Farquhar and Andrew Gibbons (2019, p. 453 - 476) in their scientific report, that the development of education policies containing entrepreneurship curriculum materials in elementary school age education materials is an integration approach with a coherent platform for the systematic national development of diversity. So that since elementary school, children have been educated and trained to develop their imagination, know the function and benefits of money, appreciate the values inherent in objects, in seeing successes and failures.

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In this regard, Ben Toscher (2019, pp. 3-22), entrepreneurship contains a number of values, namely: (1) having a strong internal drive to produce new things; (2) have the ability to serve well and professionally; (3) have an open character, can accept and are able to civilize quickly; (4) have the ability to organize personality and organization; (5) being able to read opportunities and dare to create new opportunities; (6) always put forward good behavior; (7) always trying to reduce dependence on others.

Teachers who are proactive and creative in teaching entrepreneurship are able to create a learning environment that stimulates students' interest and curiosity. However, while there is a lot of research that acknowledges the importance of teacher roles, few explore how interactions between teachers and parents can affect students' entrepreneurial interests. The value of entrepreneurship is instilled in all subjects through

learning methods that involve internalization. Generating an understanding will mean the value of values and the development of entrepreneurial personality. Various entrepreneurial values instilled in children during their golden years will be shaped according to their capacity, talents and interests.

In order to form an adaptive, independent, and innovative generation, teachers as the main agents in the formal education process need to take a strategic role in equipping students at the elementary school level with various pedagogical approaches designed to instill basic entrepreneurial values. According to Pramesti and Kusuma (2020), the importance of implementing entrepreneurship education from an early age, especially in the elementary school environment, is not only aimed at introducing children to business or business concepts, but further intended to stimulate an entrepreneurial mindset that is open to challenges, solution-oriented, and full of initiative in taking advantage of existing opportunities.

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So that since elementary school, children have been educated and trained to develop their imagination, know the function and benefits of money, appreciate the values inherent in objects, in seeing successes and failures. Business creation instruction has also been shown to improve academic outcomes by demonstrating its significance to education and involving learners in the process (Wardani & Nugraha, 2021). It has been found that learners achieve better results in academic settings when engaging in a discipline or core field, resulting in more defined professional paths and learning goals after graduation.

Melati, Farliana, and Raeni (2019) stated that students' confidence increased significantly after participating in entrepreneurship project activities. This increase reflects a positive change in students' self-view of their role as entrepreneurs. This shows that direct experience in entrepreneurship can be an effective stimulus to strengthen students' self-existence in the context of entrepreneurship. Wąsowska (2016) provides empirical evidence from the educational context in Poland that confidence in the realm of entrepreneurship is defined as an individual's belief in one's ability to start and manage a business plays a key determinant in predicting a person's intention or intention to become an entrepreneur. Emphasizing the importance of strengthening the psychological dimension in entrepreneurship education, especially at the basic education stage, as a foundation for forming an independent mindset and initiative from an early age.

Nowiński and Peschl et al. (2021), who emphasize that the development of entrepreneurial skills includes not only technical and practical aspects such as business planning or financial management, but also includes the formation of important psychological attributes such as confidence, courage to take risks, as well as the ability to motivate oneself, all of which are considered to be key in encouraging the emergence and sustainability of entrepreneurial activities, both in the educational environment and in society broadly. True entrepreneurial skills are formed through the synergy between expertise and mentality, and confidence serves as a key driving force that allows a person to dare to try, survive failure, and continue to develop independently.

Alpian et al. (2020) explained that self-confidence is an individual's positive attitude towards his or her abilities, which creates a healthy and realistic self-perception, and influences the way individuals interact with their social environment. This attitude is an important basis in the learning process and character building, especially in the context of entrepreneurship that demands initiative, courage, and openness to challenges. When confidence is formed early on, students will feel better equipped to express ideas, communicate effectively, and assess their potential objectively, which ultimately supports the development of a resilient and ever-innovating entrepreneurial spirit.

Bandura (1997) emphasized that strengthening confidence in children, especially at the elementary school level, has a long-term positive impact on academic achievement, learning motivation, social interaction, and exploratory interests in various fields. This process of instilling confidence not only creates a healthy psychological condition, but also becomes the foundation for the formation of life goals and career aspirations, including in the world of entrepreneurship. In the context of modern education that leads to the strengthening of lifelong learning, self-confidence is a fundamental pillar that supports the readiness of individuals to undergo the lifelong learning process and actively contribute in the midst of changing social and economic dynamics.

Fostering this confidence in early childhood contributes to forming long-term ambitions and confidence in a person's potential future achievements. According to Bandura (1997), during adolescent maturation, certain confidence-building tasks can begin to shape their aspirations positively. This increase in confidence among children and adolescents supports the introduction of the concept of lifelong education, which ultimately represents the core goals of the school.

Self-confidence is an individual's positive behavior to develop themselves to be better for themselves and others so that they are able to face the environment/situation they face. Thus, students who have good confidence can feel confident in their abilities. This will also be seen in the learning process, namely students who have confidence will easily get along with their friends, not depend on others, dare to give opinions, and have the courage to act. Chen et.al., (1998) specifically investigated the idea of business-related confidence, which shows a person's view of their ability to perform entrepreneurial tasks. People with high confidence in business related are more likely to participate in entrepreneurial actions (Diansyah & Rahmawati, 2024). DeNoble et. al. (1999) studied the self-efficacy of entrepreneurship but took a different pattern from Chen et. Al. (1998) Study. DeNoble seeks to examine the self-efficacy of entrepreneurship from the perspective of the skills an entrepreneur needs to successfully run a business compared to Chen et al. (1998) who examined the task-related behaviors required by an entrepreneur.

The definition of entrepreneurial interests itself according to Yanto in Christers (2010) It refers to the ability and courage to meet the demands of life, grow a company, or establish a new business using one's internal strength. According to Santoso (1993), entrepreneurial tendencies are described as psychological tendencies to direct one's focus and engage in entrepreneurial activities happily because of the personal advantages it offers. Entrepreneurial tendencies can also be understood as a person's inner drive and willingness to initiate business opportunities through inventive and original concepts, followed by the ability to design, coordinate, supervise, take risks, and expand the business ventures he creates and be able to see the opportunities that exist (Oleh & Paramitasari, n.d.). In line with this opinion, Ramadhani & Nurnida (2017) stated that entrepreneurial tendencies refer to aspirations, enthusiasm, and readiness to exert effort and try to meet the needs of life without fear of potential dangers, along with a strong determination to blow knowledge from setbacks.

According to Fu'adi (2013: 93), entrepreneurial interest is not just a passive interest in the business world, but is a complex psychological and motivational condition, in which individuals are driven by a strong desire and mental readiness to make personal ideas the foundation of real action in meeting the needs of life independently. In this process, a person is not only required to have courage in facing risks and uncertainties, but also needs to show readiness to face challenges, mental endurance, and most importantly confidence in one's own potential. Therefore, self-confidence plays a crucial role in fostering and strengthening interest in entrepreneurial activities, because without confidence in personal capacity and decisions, entrepreneurial motivation will be easily shaken by external obstacles and initial failures.

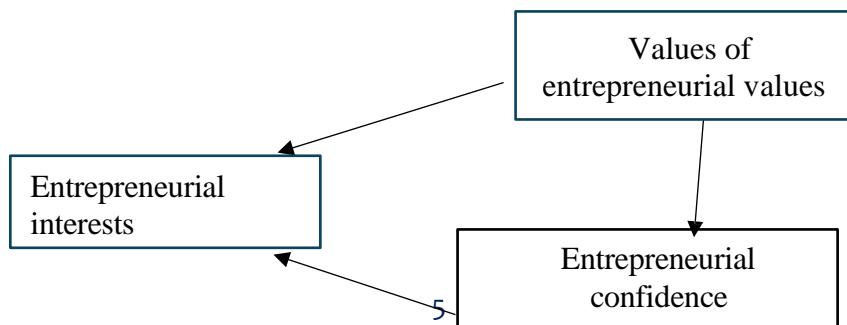
According to Santoso (in Novitasari, 2017: 82) "interest in entrepreneurship is a psychological symptom to focus attention and do something for the entrepreneur with a feeling of pleasure because it brings benefits to him". In addition, according to Sari (2017: 3), interest in entrepreneurship can be seen from his efforts to work hard, bear all risks, be willing to take new paths and ways, be willing to live frugally and be able to learn from experience. According to Mustofa (2014), attractiveness to business ventures reflects a focused awareness driven by passion and paired with a desire to explore, understand, and demonstrate a deeper knowledge of entrepreneurial activities. Based on the above explanation, the author formulates the following hypothesis:

- 1) H1 : Entrepreneurial values mediate the relationship between entrepreneurial interest and entrepreneurial confidence.
- 2) H2: entrepreneurial interest mediates the relationship between entrepreneurial values and entrepreneurial confidence.
- 3) H3: Entrepreneurial self-confidence mediates the relationship between entrepreneurial values and entrepreneurial interests

## METHODS

This study uses quantitative research by conducting formal research on elementary school children in grades 4, 5, and 6 from SDN Sadagori, SDN Larangan 1 and SDN Larangan 2. The main goal of this approach is to obtain empirical data that can be used in testing theoretical models through statistical analysis. Data was collected through a direct survey method using paper questionnaires distributed to respondents in the three schools. The selection method applied was probability sampling with a random method, resulting in a total of 280 respondents who were randomly selected from the three schools as a representation of the research population.

The authors analyzed the relationships between the proposed constructions in the theoretical model, the researchers used the Structural Equation Modelling-Partial Least Squares (SEM-PLS) method with the help of SmartPLS software SEM-PLS was chosen because of its ability to handle complex models with relatively moderate sample sizes, as well as because of data characteristics that may not meet the assumptions of a multivariate normal distribution.using Structural Equation Modelling Partial Least Squares (SEM-PLS) using SmartPLS. PLS-SEM was used to assess the measurement framework of this study.



**Figure 1.** Proposed Research Model

In the measurement model testing process, the first step is to assess the reliability and validity of the construction used. These tests include checking the reliability of the loading factor through the Alpha Cronbach value, composite reliability (CR), and the extracted mean variance (AVE). In addition, convergent and discriminative validity is also tested to ensure that the indicator truly reflects the construct it represents, as well as being able to distinguish one construct from another. The reliability of the loading factor (Cronbach alpha), the reliability of the composite, the extracted mean variance, the convergent validity and the discriminant validity were examined, and the output was shown in Table 2. Hair et al. (2017) suggest that a construction score greater than 0.7 should be considered reliable for assessing relationships between variables.

To maintain the integrity and quality of the data in this study, a screening process was carried out for invalid indicators. Screening is carried out by evaluating the value of the loading factor on each statement; Statements with a loading value below the recommended threshold are removed from further analysis. Once this process is complete, out of a total of 45 initial items covering the three main variables in the study, there are 35 statements that are declared valid and meet the necessary reliability and validity criteria. These items are then used in the structural analysis stage to test the relationships between variables in the proposed model.

## RESULT AND DISCUSSION

PLS-SEM was used to analyze the measurement model of this study. The reliability of the loading factor (Cronbach alpha), the reliability of the composite, the extracted mean variance, the convergent validity and the discriminant validity were checked, and the output was displayed at 1. Hair et al. 2017) showed that a construction score greater than 0.7 is reliable. In this study, all 3 variables and 45 statements had Cronbach alpha scores of some below 0.8, so some constructions did not meet the reliability criteria.

Average Extracted Variance (AVE) is a metric for determining convergent validity (Hair et al., 2019). The convergent validity can be seen from the AVE (Average Variance Extracted) value provided that if it is more than 0.5, then the relationship between the indicator and the construct is valid (Ghozali & Latan, 2015). Some of the variable statements in this study had values below AVE 0.5, meaning that one latent variable was not able to explain more than half of the variances of its indicators on average.

**Tabel 1.** Validitas Contruck and Fornell-Lacker

No	Validity	Cronbach Alpha	Composite Reliability (CR)	Average variants extracted (AVE)
1	EV	0.569	0.715	0.298
2	ESC	0.573	0.744	0.370
3	NO	0.752	0.819	0.363

**Table 2.** Differentiating Validity

NO	EV	ESC	NO
1	EV	0.545	0.483
2	ESC		0.608
3	NO		0.563
			0.602

**Table 3.** Coefficient of Determination (R<sup>2</sup>)

No	R Square	R Square Customized
1 Entrepreneurial confidence	0.234	0.231
2 Entrepreneurship interest	0.409	0.405

This study reveals a significant relationship between entrepreneurial values (EV) and entrepreneurial intent (EI), where the mediating role of entrepreneurial self-concept (ESC) has been shown to be important in bridging the influence of entrepreneurial education (EE) on entrepreneurial intentions. Based on the results shown in Table 4, ESC has a coefficient value of  $\beta = 0.397$  with a significance level of  $p < 0.00$ , indicating that ESC significantly mediates the relationship between EE and EI.

These findings suggest that entrepreneurial learning processes and experiences can form a strong entrepreneurial self-concept, which in turn encourages the growth of interest in entrepreneurship, especially in young respondent groups such as primary school students. Furthermore, the results of the analysis also showed that the variables of entrepreneurial value (EV) and entrepreneurial intention (EI) significantly mediated the relationship between ESC and EI, with coefficients of  $\beta = 0.483$  and  $\beta = 0.345$ , respectively, as well as a significance level of  $p < 0.00$ . This hints that once ESCs are formed, the values that individuals believe in regarding the entrepreneurial world strengthen their intention to become entrepreneurial.

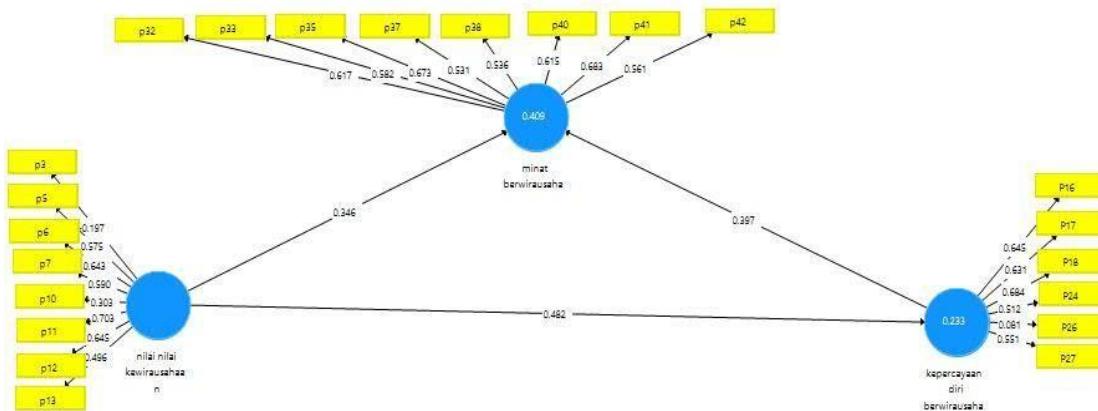
Thus, the role of ESC as a psychological foundation is strengthened by EV as a normative belief that then encourages the formation of intentions. All of the main hypotheses in this study (H<sub>1</sub>, H<sub>2</sub>, and H<sub>3</sub>) are supported, confirming that a combination of internal factors (ESC and EV) and external education (EE) simultaneously have a strong influence on shaping entrepreneurial interest.

**Table 4.** Mediation Analysis

NO	(O)	(M)	(STDEV)	T Statistics	P-Value
1	ESC > NO	0.397	0.401	0.061	6.454
2	EV -> ESC	0.483	0.499	0.061	7.954
3	EV > NO	0.345	0.351	0.057	6.099

This study identifies and understands the relationship between two important factors in entrepreneurship education, namely entrepreneurial values and confidence in entrepreneurship, and how they affect elementary school students' interest in Entrepreneurship. The results of the analysis showed that although entrepreneurial values contributed positively and directly to entrepreneurial self-confidence, self-confidence did not show a significant influence on entrepreneurial interest.

It was found that entrepreneurial values affect these interests directly and indirectly through the mediation of self-confidence. This shows the importance of entrepreneurship value education from an early age, but also shows the need for further research to explore the effectiveness of entrepreneurial education values in shaping entrepreneurial interest in students.



**Figure 2.** Conceptual Models

The focus of this research is to understand the extent to which the two main components, namely the internalization of entrepreneurial values and self-perception of entrepreneurial ability, affect students' interest in engaging in entrepreneurial activities. The results of the analysis show that although entrepreneurial values directly strengthen students' confidence, they have not been able to effectively encourage their interest in starting entrepreneurial activities independently.

In the context of education, the strengthening of entrepreneurial values must be a priority in the basic curriculum because these values not only build entrepreneurial character, but also stimulate students' confidence and potential in taking initiative. While self-confidence is an important element in the interest formation process, its effect is more of a mediator than a major factor that has a direct impact. In other words, entrepreneurial values have a stronger direct pathway in fostering entrepreneurial interest, while confidence acts as an indirect reinforcer that bridges relationships.

In line with various previous studies, these results support the view that entrepreneurship education at the elementary level makes a positive contribution to the formation of students' entrepreneurial intentions" (Hasan et al., 2017; Kim & Park, 2018; Maheshwari & Kha, 2021; Mahlaole & Malebana, 2021; Mikić et al., 2019; Ngo et al., 2022; Varamäki et al., 2015; Khoi et al., 2021)."

## CONCLUSION

The results of this study show that entrepreneurial values have a direct and significant influence on the self-confidence and entrepreneurial interest of elementary school students, while self-confidence also plays a role in increasing entrepreneurial interest, although the contribution is smaller. Therefore, to analyze the influence of entrepreneurial values on self-confidence and entrepreneurial interest has been well achieved. This research reinforces the theory put forward by Zimmerer (2002) that entrepreneurial values can shape a person's character and motivation to start a business. In addition, these results are in line with the findings of Tanjung (2019), which states that self-confidence is an important internal factor in the development of entrepreneurial interest among adolescents. Thus, this research contributes to the development of science

in the field of entrepreneurship education by providing an empirical understanding of the importance of integrating entrepreneurial values in early learning to grow an independent and entrepreneurial young generation.

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