

STUDENTS' INTEREST TO BE A DIGITAL ENTREPRENEURSHIP: THE ROLE OF SOCIAL MEDIA USAGE, ECONOMIC LITERACY, AND SELF EFFICACY

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Abstract

The economic problem that is often heard today is unemployment, especially academic unemployment. Therefore, interest in entrepreneurship in students must be fostered because many graduates prefer to look for work so that it exceeds the needs of the industry. One of them is the student of the Faculty of Economics and Islamic Business UIN KHAS Jember. Interest in entrepreneurship can be influenced by several factors such as information factors, social factors and personal factors. The objectives of this study are to analyze the influence of the usage of social media, economic literacy, and self efficacy to student interest in becoming a digital entrepreneur. This study uses associative research with quantitative approach. The population in this study were active student of Faculty of Economic and Islamic Business UIN Kiai Haji Achmad Siddiq Jember. The research sample was determined using the using proportional stratified random sampling and calculated using is multiple linear regression analysis. The results of this study are: 1) The use of social media partially has a significant effect on interest in becoming a digital entrepreneur 2) Economic literacy partially has a significant effect on interest in becoming a digital entrepreneur 3) Self efficacy partially has a significant effect on interest in becoming a digital entrepreneur 4) The usage of social media, economic literacy and self efficacy simultaneously have a significant effect on the interest in becoming a digital entrepreneur.

Keywords: Social Media; Economic Literacy; Self-Efficacy; Digital Entrepreneurship Interest

INTRODUCTION

Entrepreneurial activity is the backbone of a country's economy. The large number of people who are entrepreneurs can create jobs which ultimately reduce unemployment rates such as academic unemployment rates. Therefore, world governments including the Indonesian government must encourage the creation of many new entrepreneurs, especially students, so that they can be a solution to these economic problems. Currently, the number of open unemployment in Indonesia is still high. Based on data released by BPS in August 2023, it was 5.45% of the total unemployment rate of 7.99 million people. University graduates and academic/diploma graduates are at the bottom of the diagram of the number of Working Population According to Education Completed in February 2023, which is 9.31% for university graduates and 2.20 for academic/diploma graduates. This data indicates that many diploma graduates, academic bachelors, and applied bachelors do not get jobs after graduating from school.

In order not to become unemployed in the future, a student really needs to have the option to think further with an interest in entrepreneurship. Interest in digital entrepreneurship is the desire, interest and willingness to work hard or have a strong will to be independent or try to meet their life needs without being afraid of the risks that will occur and is an effort to develop a pioneering business to gain profit (Raihanah et.al., 2022). Interest in entrepreneurship has various branches, one of which is interest in digital entrepreneurship. Digital entrepreneurship is a subcategory of a business company where traditional organizations that can be physically carried are digitized, so that traditional entrepreneurship changes into a business framework that is not used in the digital period, both in terms of goods, distribution, and trading areas.

One of the factors that influences interest in digital entrepreneurship is the use of social media. The biggest opportunity at this time to increase interest in entrepreneurship is to utilize technological developments. With the number of smartphone users dominating around 89% of the total population of Indonesia 167 million people, making the use of social media can be a golden opportunity for the younger generation to start a business, such as students can become digital entrepreneurs with modern innovations. In addition, another factor that can foster interest in entrepreneurship is economic knowledge or economic literacy. Understanding economic literacy, or often referred to as economic literacy, is knowledge and understanding of the basic principles of economics. This includes an understanding of how humans act to meet their needs using limited assets.

The age range of 18-24 years is the age where they experience development towards maturity and expansion of intelligence. This is a time when many of them have high ambitions and aspirations, mostly because they have achieved an understanding of economic literacy. Therefore, the majority of those who have high economic

literacy will understand how important it is to achieve personal prosperity by not being unemployed. This must of course be accompanied by an attitude of self-efficacy. Self-efficacy is closely related to behavioral determination and motivational persistence in overcoming problems. This self-efficacy can later generate positive energy for someone so that in the future they dare to take the first step in starting and developing a business, for example, growing self-motivation from a young entrepreneur to pour out new ideas, take risks, and prepare for failure. Self-efficacy is also related to mental flexibility or resilience, namely if an entrepreneur has a steel mentality or persistent self-confidence, they will be better able to accept failure. Their self-confidence allows them to rely on their abilities, information, and involvement to do business in very complicated circumstances.

Based on the explanation of the background aspects related to the problem, it is very important to conduct further research on digital based entrepreneurial interest, especially regarding the factors that influence them. The purpose of this study is to analyse the effect of the usage of social media, economic literacy, and self-efficacy on students' interest in becoming digital entrepreneurs.

METHODS

This study uses a quantitative method with a descriptive approach. Data from this study were collected by distributing questionnaires to 342 respondents. Respondents are active students of the Faculty of Islamic Economics and Business, UIN Kiai Haji Acmad Siddiq Jember. Data were obtained by distributing online questionnaires that had been compiled on a google form and then distributed to students. The selection of students as respondents was based on the purposive sampling method. The criteria for respondents selected by the researcher were active students who had taken entrepreneurship courses and used social media. Respondent data will be kept confidential in order to maintain research ethics. Regarding the analysis, the researcher used multiple linear regression analysis with the analysis tool used being SPSS 22.

RESULTS AND DISCUSSIONS

1. This study uses classical assumption tests consisting of normality tests, multicollinearity tests, linearity tests, and heteroscedasticity tests. The following are the results of the analysis of these four variables
2. Descriptive Statistics

Tabel 1. Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
X1 <i>Social Media Usage</i>	342	15	30	25.45	3.220
X2 <i>Economic Literacy</i>	342	15	30	23.44	3.132
X3 <i>Self Efficacy</i>	342	12	25	19.58	3.110
Y <i>Minat Digital Entrepreneurship</i>	342	19	40	32.49	4.574
Valid N	342				

Source : Processing Data, 2025

It was found that N is the quantity of data analysis which amounts to 342 respondents and contains detailed details regarding the data for each variable.

3. Validity Test

Tabel 2. Validity Test

Variabel	Item	r hitung	Variabel	Item	r hitung
X1 <i>Social Media Usage</i>	Socmed1	0,587	X2 <i>Economic Literacy</i>	Eclit1	0,637
	Socmed2	0,637		Eclit2	0,762
	Socmed3	0,670		Eclit3	0,787
	Socmed4	0,688		Eclit4	0,758
	Socmed5	0,670		Eclit5	0,800
	Socmed6	0,657		Eclit6	0,667
Variabel	Item	r hitung	Variabel	Item	r hitung
X3 <i>Self Efficacy</i>	Effic1	0,813	Y <i>Interest to be a Digital Entrepreneurship</i>	Interest1	0,754
	Effic2	0,848		Interest2	0,792
	Effic3	0,768		Interest3	0,808
	Effic4	0,858		Interest4	0,787
	Effic5	0,840		Interest5	0,801
				Interest6	0,721
				Interest7	0,741
				Interest8	0,700

Source : Processing Data, 2025

Items are declared valid if the rcount value is $> r_{table}$ (0.106). The rcount value on the social media usage variable (0.587-0.688), economic literacy variable (0.637-0.800), self-efficacy variable (0.768-0.848) and the interest variable in becoming a digital entrepreneur (0.700-0.808) > 0.106 , which means that all items are declared valid.

4. Reliability Test

Tabel 3. Reliability Test

Item	Cronbach's Alpha	Batasan	Keterangan
X1 <i>Social Media Usage</i>	0,820	0,70	Reliabel
X2 Economic Literacy	0,836	0,70	Reliabel
X3 Self Efficacy	0,882	0,70	Reliabel
Y Interest to be Digital Entrepreneurship	0,897	0,70	Reliabel

Source : Processing Data, 2025

The Cronbach's Alpha value for the social media usage item is 0.820, economic literacy is 0.836, self-efficacy is 0.882, and digital entrepreneurship interest is 0.897 > 0.70 or reliable.

5. Normality Test

Tabel 4.

One-Sample Kolmogorov-Smirnov Test		
		Unstandardized Residual
N		342
Normal Parameters ^{a,b}	Mean	.0000000
	Std. Deviation	2.67523512
Most Extreme Differences	Absolute	.048
	Positive	.046
	Negative	-.048
Test Statistic		.048
Asymp. Sig. (2-tailed)		.055 ^c

Source : Processing Data, 2025

Based on the test results, the asymp.sig value (2 tailed) was obtained as 0.055 > 0.5 so that the data was normally distributed.

6. Multicollinearity Test

Tabel 5. Multicollinierity Test

Model	Tolerance	VIF
Socmed	.796	1.257
Eclit	.670	1.492
Effic	.741	1.349

Source : Processing Data, 2025

The classical assumption test in table 5 shows no multicollinearity because the tolerance value is > 0.10 and VIF < 10 in all regression models.

7. Heteroscedasticity Test

Tabel 6.

Item	Batasan Sig.	Sig.
Socmed	0.05	.232
Eclit	0.05	.886
Effic	0.05	.066

Source : Processing Data, 2025

The classical assumption test in table 5 shows that there is no heteroscedasticity because each variable has a significance value > 0.05 . The use of social media has a sig. value of 0.232 > 0.05 . Economic literacy has a sig. value of 0.886 > 0.05 . Then self-efficacy has a sig. value of 0.066 > 0.05 .

8. T-Test

Tabel 7. T-Test

Item	t Tabel	t Hitung	Batasan Sig.	Sig.
Socmed	1.967	4.482	0.05	.000
Eclit	1.967	5.834	0.05	.000
Effic	1.967	16.119	0.05	.000

Source : Processing Data, 2025

It is known that the sig. value in table 7 above the first hypothesis is $0.000 > 0.05$ and the t-value is $4.482 > 1.967$ or H1 is accepted. These results explain that the variable of social media usage has a significant effect on the interest in becoming a digital entrepreneur. The results of this study are in line with research conducted by Bambang Satrionugroho and Sri Tomo (2020), Brian Kumara (2020), and Altri Wahida (2023), which found that the variable of social media usage has a significant effect on the interest in becoming a digital entrepreneur. Social media also makes it easier for someone to identify changes in business creation through interaction and communication with their colleagues on social networks, combining various sources of information and creating new combinations. It can be concluded that by looking at social media more deeply, humans not only find entertainment, viral content and so on but can also find useful things that can motivate individuals and foster interest in doing business and generate creative ideas that are useful in the future.

In the second hypothesis, the sig. value is $0.000 > 0.05$ and the t-value is $5.834 > 1.967$ or H2 is accepted. These results explain that the economic literacy variable has a significant effect on the interest in becoming a digital entrepreneur. These results are in line with research conducted by Jerni et al (2021). Economic literacy is a condition in which a person has a good basic knowledge of economics, so that they are able to carry out economic activities well. This is connected to the economic knowledge possessed by the individual, if an individual is aware and economically literate, this knowledge can be useful for himself and others.

In the third hypothesis, the sig. value is $0.000 > 0.05$ and the t-value is $16.119 > 1.967$ or H3 is accepted. So it can be concluded that the self-efficacy variable has a significant effect on the interest in becoming a digital entrepreneur. This result is in line with research conducted by Shofiana Fadhillah, Sri Wahyuni, Jonet Ariyanto Nugroho (2020), Aman Rasyad Asrib (2021), and Alvin Riawan (2020). A person tends to have an optimistic nature in themselves after seeing the behavior of others, for example, positive behavior carried out by others can be considered easy by the individual. The same is true with entrepreneurial activities, when seeing other people's abilities to easily carry out entrepreneurial activities, the individual tends to want to follow them. With the development of technology, individuals, especially the younger generation, are motivated to start following something they see, such as wanting to become a digital entrepreneur.

9. F-test

Tabel 8. F Test

Model	Sum of Square	df	f Tabel	f Hitung	Sig.
Regression	4694.99	3	2.631	216,746	.000
Residual	2440.49	338	2.631		
Total	7135.48	341	2.631		

Source : Processing Data, 2025

Based on the table above, it can be seen that the f count value $>$ f table or $216.746 > 2.631$, then this shows that simultaneously the use of social media, economic literacy and self-efficacy have an effect on students' interest in becoming digital entrepreneurs.

10. Multiple Linear Regression

Tabel 9.

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.801	1.373		1.312	.190
	Socmed	.227	.051	.160	4.482	.000
	Eclit	.331	.057	.227	5.834	.000
	Effic	.876	.054	.596	16.119	.000

Source : Processing Data, 2025

The multiple linear model equation is obtained as follows:

$$Y = 1,801 + 0,227X_1 + 0,331X_2 + 0,876X_3 + \epsilon$$

A positive sign on the constant indicates an influence between the independent variables (Social Media Use, Economic Literacy, and Self-Efficacy) on the dependent variable (Interest in Digital Entrepreneurship).

11. Coefficient of Determination (R^2)

Tabel 10.

Model	R	R Square	Adjusted R Square
1	.811	.658	.655

Source : Processing Data, 2025

The adjusted square value is 0.655, which means that the factors of Social Media Use, Economic Literacy, and Self-Efficacy have a 65.5% influence on Interest in Becoming a Digital Entrepreneur.

The utilization of social media has a notable impact on students' enthusiasm toward pursuing digital entrepreneurship. Findings from the research demonstrate that engaging with social media platforms can effectively foster greater interest in becoming a digital entrepreneur. Additionally, economic literacy was found to have a significant partial influence on this interest. The data suggest that students generally possess a solid grasp of economic principles, which contributes to the relevance of economic literacy as a key factor. Similarly, self-efficacy was identified as another variable that significantly affects students' inclination toward digital entrepreneurship. The study revealed that students with higher confidence in their entrepreneurial capabilities tend to show stronger interest in exploring digital business ventures. Collectively, the findings indicate that the combined effects of social media usage, economic literacy, and self-efficacy play a significant role in shaping students' interest in digital entrepreneurship.

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