

UNDERSTANDING THE DYNAMICS OF ENTREPRENEURIAL PASSION IN ENTREPRENEURSHIP STUDENTS

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ABSTRACT

The goal of this study is to analyze the shaping of entrepreneurial passion among students in the practice of entrepreneurial learning at the one university in Jakarta, Indonesia. Exploring this passion is based on two exogenous variables namely emotional support and perceived competence. Students of the Management Program at the Faculty of Economics and Business of Universitas Tarumanagara were involved as source persons in this research. The purposive sampling method is considered for the selection of samples. Some testing stages were used to analyze data including validity, reliability, and structural regression by using the software of Smart-Pls. The result shows both exogenous variables giving significantly affect entrepreneurial passion. Further effects establish good reliability on these constructs and most indicators are valid. Otherwise, found some indicators got a less score on the loading factor so three items are not accurate to measure entrepreneurial passion and one item is less useful to indicate perceived competence. Based on these results, the entrepreneurial education ecosystem needs to improve these items, so students will be more understand the dynamics of entrepreneurial passion specifically for inventing, founding, and developing their venture. It is useful as a mechanism for encouraging the desire of students for entrepreneurial activity.

Keywords: *Entrepreneurial passion, entrepreneurial student, emotional support, perceived competence*

1. INTRODUCTION

Aligning with developing a program of entrepreneurship at the education level, so as the initial stage in learning entrepreneurship is to understand how strong the entrepreneurial spirit is attached to the students involved in the program. As an educated entrepreneur candidate, after completing his education, he is expected to be able to build a business startup or realize his career as an entrepreneur. Entrepreneurial passion is an individual spirit in the early stages of building entrepreneurship so the dynamics of passion in running a business must be understood by entrepreneurial students so that in running their business they can avoid failure [1]. Hence, this construct is related to the formation of intentions in entrepreneurship [2-5]. In Indonesian, the equivalent of the word passion is spirit, so both are used interchangeably to explain passion in this study. To that end, this line of study raises the issue of entrepreneurial passion as reviewed by previous studies such as [6-9] to support learning and entrepreneurship education at the university level.

According to [7], passion is described as how persistent a person is in building entrepreneurial activities or is underlined as "intense positive feelings" experienced by a person due to involvement in entrepreneurial activities. Spirit in entrepreneurship is considered important because it is related to his persistence while in the process, carrying out entrepreneurial activities including the development of ideas, gathering resources, and managing and operating business. Thus, it was as central element of entrepreneurial process which can be transferred to employee [6]. Through stages, a nascent entrepreneur needs specific characteristics, namely passion so in time will become tenacious in realizing value for sustaining the business as well as providing benefits to the surrounding environment.

Practically, when someone makes the decision to become an entrepreneur, the biggest challenge is to maintain business commitment. Along with his entrepreneurial process, the newcomer often faces the challenges and distractions of leaving the business or moving into an easier career path, such as becoming an employee or involving in the family business. It does not require hard work like starting your own business. Therefore, maintaining the choice of being an entrepreneur or vice versa is largely determined by entrepreneurial passion so this aspect becomes an important theme of this research. By having a passion, an entrepreneur has a high spirit so tend to dedicate all the time, energy and resources powerfully to managing a business compared to those who choose to work with other people. For this reason, it is necessary to identify what internal factors impress entrepreneurial passion.

Along with developing entrepreneurial, entrepreneurship learning is one approach to encourage student interest in entrepreneurial activities. As one of the entrepreneurial universities in Jakarta, Universitas Tarumanagara has committed to developing entrepreneurship. Since 2009 has opened a concentration of entrepreneurship in the Management Program with various facilities to support the entrepreneurship learning process. Approximately, eight years ago this program held an entrepreneur week event regularly to support product innovation as a result of student creativity. However, not yet fully the idea of a business model can be developed into a pilot business, so it is necessary to analyze the entrepreneurial passion of entrepreneurial students.

Conceptually, some studies such as Cardon *et al.*, [7] and Newman *et al.*, [10] noted there are three dimensions of entrepreneurial passion consist of "passion for inventing, passion for founding, and passion for developing". In detail, it is explained that "passion for inventing" is a passion for creating a product/service or business opportunity, "passion for founding" is a passion for commercializing and taking advantage of opportunities, while "passion for developing" is a passion for maintaining, growing, and expanding the business. These clusters depict that entrepreneurial passion as a heart of the owner venture [11]. Thus, need to be identified which dimensions are dominantly owned by students and what indicators strongly form these domains. It is known what factors influence student passion for entrepreneurial activities.

Therefore, research related to entrepreneurial passion was carried out with entrepreneurship student respondents with indications that there were still limitations in following up on development opportunities towards the startup stage. The theme of passion has become an orientation in various studies because it is related to important aspects of entrepreneurship. Based on [11] shows that entrepreneurial passion increases the creativity and persistence of entrepreneurs. This factor is the key to generating thoughts and actions that lead to success [12]. In line with [13], entrepreneurial passion plays an important role. It strongly influences the emergence of interest in entrepreneurship and self-efficacy [2-5], associated with persistent behavior [8], impacting financial performance [14], and relevant to motivation [15]. These researchers pointed out the benefits of passion in entrepreneurship, especially for students who are pursuing entrepreneurship.

Specifically, entrepreneurial passion is related to developing goals and increasing commitment to goals so that entrepreneurs realize higher business growth in the early stages of business development [16]. Therefore, "passion" becomes an important foundation in pioneering entrepreneurship and influences entrepreneurial behavior in the process of achieving success. Thus, if it is aligned with government programs in improving people's welfare, it is an important factor to foster public interest in entrepreneurial activities through

this passion. Based on these reasons, this study places entrepreneurial passion as of important variable and to be identified some factors which effecting this passion.

According to Jonsson [17] stated entrepreneurial passion occurs because of emotional support from the immediate environment, such as: getting precious resources or making social relationships. Moreover, this aid can be realized as financially [18] such as by receiving a grant from the government to pioneer entrepreneurship. Individuals who receive such support are more emotionally adept at dealing with adversity than those who lack support. Feelings of having strong support will provide confidence to overcome difficulties [19]. Likewise, [13] stated that entrepreneurs who receive emotional support tend to gain emotional well-being which has a positive impact on increasing perseverance and the ability to absorb knowledge which ultimately leads to their success as entrepreneurs [11] and [20]. In a previous study, [21] proved the same mechanism at the business actor, so this relationship was tested at the entrepreneurial student. In line with studies, the first hypothesis (H1) is formulated with statement “emotional support is related to entrepreneurial passion”.

Furthermore, growing entrepreneurial passion is studied through perceptions of self-competence. Perceived competence is important in forming passion, where this perception is obtained through previous experience as a basis for valuable and useful knowledge when evaluating opportunities and believing in recognizing new opportunities [22]. Individuals who have a low level of competence will easily feel anxious, frustrated, or apathetic, thereby hindering the experience of entrepreneurial passion [23]. In addition, someone with a low level of competence tends to be less able to show skills, knowledge, or attitudes in problem-solving so it is likely that their passion is limited in their development [24]. Therefore, perceived competence affects the entrepreneurial spirit, so referring to [13] and [21] identified a significant influence of perceived competence in maintaining their passion. In line with these studies, the second hypothesis (H2) is developed by the statement “perceived competence has a relationship with entrepreneurial passion”.

Theoretically, the foundation of this study refers to the social learning theory of Bandura who pointed out that the learning process is through social observation and behavioral imitation. This theory supports that individuals develop confidence in doing something when observing or directly engaging in certain activities [25]. In addition, it is under the social support theory adopted for maintaining physical health. The social relationship provides a sense of security, respect, care, and assistance from other individuals or groups [26], so it relates to social bonding. The same link is needed in making networking and social integration when building the venture.

Finally, the goal of the study is to understand of passion at an entrepreneurial student's level which is a benefit to be information for management programs in running entrepreneurial learning. Using determinants such as emotional support and perceived competence is expected to find the mechanism for building entrepreneurial passion as a basis to create prototyping. It is a contribution of the university toward entrepreneurial development programs which are held by the government. It aligns with the new program of the Minister of Education and Cultural of the Republic of Indonesia which organized an iconic event namely “Merdeka Belajar Kampus Merdeka” abbreviated MBKM as a good program commits to the entrepreneurial project. In a medium period, this result is also relevant to the growing economy and providing decent work for a community, so it is suitable for the achievement of sustainable development goals in 2030. It harmonizes nationally with the

government and globally for sustainability. The result of this study is used to prepare pre-conditions for holding entrepreneurial education.

2. METHODS

The research stages are as follows: The research design uses a quantitative approach accompanied by descriptive techniques to improve the analysis of the results. The research population comes from students who are studying entrepreneurship in the program of Management Study at the University of Tarumanagara in Jakarta, Indonesia. The sample selection method uses purposive sampling by emphasizing the existence of criteria in the respondent to be selected as a sample. The criteria are students who have taken entrepreneurship courses and at least are taking lectures in semester four so that they have an overview of learning entrepreneurship. The data collection period is between April-May 2022 involving 100 students.

Aligning with the research problems, this study involved two variables in predicting Entrepreneurial passion. Emotional support was the first exogenous variable while perceived competence as second variable. Measurement of emotional support refers to studies [21],[13] by using four indicators. Meanwhile, perceived competence also bases on studies [27],[21] with four indicators. Finally, involving studies [13],[21],[11] to arrange ten items of entrepreneurial passion with the elaboration as follows:

Table 1. Indicators' Entrepreneurial Passion

Passion for inventing
It's enjoying finding new ways to commercialize and meet market needs (EP1)
For me looking for new ideas for goods and services is an interesting job (EP2)
I am motivated to find ways to produce better goods and services (EP3)
I like to observe my surroundings to get new opportunities (EP4)
Passion for founding
Starting a new business makes me excited (EP5)
Having my own business makes me excited (EP6)
Nurturing a new business until it achieves success will be enjoyable for me (EP7)
Passion for developing
I like to find right people to market goods and services for my business (EP8)
Trying to find right people to work in my business (EP9)
I motivate employees including myself to improve the company's reputation (EP10)

Source: Improved from [21],[13],[11]

These indicators were converted to be an instrument by using Likert scaling from strongly disagree (1) to strongly agree (5). This tool was sent to the respondents through online questionnaire for data gathering.

In further stages, the validity testing was done through factor loading scoring while reliability testing used information from composite reliability and Cronbach Alpha. Specifically, validity testing is based on the output of convergent validity in the form of outer loading of each indicator and Average Variance Extracted (AVE) with a value above 0.5 for each latent variable. Refer to Garson [28], all indicators produce a score of loading factors over 0.70 so that it is declared valid.

Moreover, the analysis uses structural regression with running by Smart-PLS. The standard of hypothesis testing refers to a significance level of 5 percent. Based results can be directed to government and institutional education to make collaboration to improve passion among students.

3. RESULT AND DISCUSSION

Respondent Profiles

The profile of respondents is as follows:

Table 2. Respondent Profiles

No.	Profile of Respondent	%	
1	Gender	Female	54
		Male	46
2	Concentration of Study	Financial Management	16
		HR Management	29
		Marketing Management	17
		Entrepreneurship	38
3	Field of Business	Culinary	37
		Fashion	33
		Authomotive	12
		Other	18

Using information in Table 2, it can be seen from all the respondents who have an interest in several business fields where the majority is in the culinary business and then fashion. Meanwhile, the highest number of respondents were female students as many as 54 percent while male students 46%. By taking concentration, the largest number of respondents from the field of entrepreneurship is 38 percent, then Human Resources management is 29 percent. Others are divided into financial management and marketing management.

The Validity and Reliability Testing

Results depict these scores are suitable with the criterion, even each score of composite reliability is greater than 0.80 while Cronbach Alpha is above 0.70 so that it is declared reliable. Only the second variable results in a lower Cronbach value but results in a high

composite reliability value so that it is declared reliable. These results were listed in the Table 3.

Convergent validity testing shows that most indicators have an outer loading value above 0.70, nevertheless, four indicators produce an outer loading score of less than 0.60 such as PC2, EP1, EP5, and EP7. The value of the Average Variance Extracted is upper than 0.5 for each latent variable. Based on these results, it can be concluded that the data collected has met the test criteria.

Table 3. The Result of Validity and Reliability Testing

Construct		Outer Loading	T Value	AVE	Status	Composite Reliability	Cronbach's Alpha	Status
Emotional Support	ES-1	0.702	6.809	0.604	Valid	0.859	0.780	Reliable
	ES-2	0.818	24.074					
	ES-3	0.810	10.617					
	ES-4	0.774	9.594					
Perceived Competence	PC-1	0.780	11.171	0.631	Valid	0.837	0.718	Reliable
	PC-3	0.832	17.733					
	PC-4	0.770	10.584					
Entrepreneurial Passion	EP-2	0.773	8.889	0.612	Valid	0.917	0.819	Reliable
	EP-3	0.731	8.962					
	EP-4	0.827	17.978					
	EP-6	0.808	13.996					
	EP-8	0.789	11.152					
	EP-9	0.755	9.921					
	EP-10	0.788	16.126					

Table 4. Result of Path Coefficient

Path and hypothesis		Original Sample	Sample Mean	Standard Deviation	T Statistics	P Values
Emotional Support -> Entrepreneurial Passion	H1	0.567	0.554	0.108	5.260	0.000
Perceived Competence -> Entrepreneurial Passion	H2	0.310	0.318	0.090	3.432	0.001

Hypothesis Testing

The resulting R^2 value of 0.615 describes 61.50 percent of entrepreneurial passion can be explained by the two exogenous variables while the remaining 38.50 percent is explained by other variables. The testing of predictive relevance (Q^2) illustrates how well the empirically collected data can be reconstructed by the model visualized by Smart-PLS. This measurement is suitable for construction on endogenous variables with reflective measurements. The result shows as many as 0.344 meaning that the observed values can be constructed properly. The goodness of Fit (GoF) is 0.6154 or above 0.36 so it is declared good [29]. In Table 3, shows exogenous variables hold a significant impact positively on entrepreneurial passion. Both produce t-statistics above 1.96 while p-values are above 5 percent so the influence of both is acceptable.

Statistically, the value of the path coefficient shows emotional support has an influence on entrepreneurial passion at 0.567. The t-statistic value is 5.260 with p-values of 0.000. The

result identifies the first hypothesis is accepted which shows the significant impact of emotional support on entrepreneurial passion. The second hypothesis also is not rejected which proves the significant influence of perceived competence on this passion at 0.310. It is supported by the resulting t-statistic value of 3.432 with p-values of 0.001. Both variables produce a t-statistics above 1.96 or a p-value above 5 percent so that the effect is considered significant at the level of 5 percent.

Discussion

As previously explained, [7] highlighted three stages of entrepreneurial passion including inventing, founding, and developing. The instrument contains two aspects, namely intense positive feeling and identity centrality [11]. These are important for students to understand to maintain the dynamics of their passion in running a business. When comparing between Table 1 and 3, is found the differences in test results. Three indicators consist of EP1, EP5, and EP7 are removed as instrument of entrepreneurial passion. Because of these items have the lowest of outer loading scores or they are less than 0.60. Therefore, these items are not listed in Table 3. These indicators relate to efforts to commercialize new ways, desire to start a new business, and spirit of nurturing new businesses to achieve success. Therefore, agreeing with [1] as a nascent entrepreneur, it is necessary for to students in fostering these domains to prepare for their venture in the future.

Second comparison, previous studies [21] resulted in composite reliability of 0.876 and Cronbach's Alpha of 0.825 with a data collection period of October-November 2020 and involving respondents from new business owners in Jakarta. This data in the current study is more perfect than the previous because it produces a higher level of reliability. Likewise, the previous instrument maintains five indicators, while this study are seven items of entrepreneurial passion. This result illustrates the educated entrepreneurs have good conceptual skills so that they are better able to understand instructions in the questionnaire.

As seen in Table 3, PC2 was removed from the instrument. The second indicator stated: "I estimate financial statements e.g., income statement, cash flow, and break-even analysis". It represents an understanding of entrepreneurial finance so that the experience or knowledge of financial in managing ventures has not been evenly perceived by respondents. Thus, entrepreneurial finance knowledge needs to be improved as a driver for entrepreneurial students in carrying out the entrepreneurial stages of the process.

Emotional support leads to seed financing support to start entrepreneurial activities. Funding support can come from investors, parents, and friends, including your savings as seed financing. Along with the development of the venture stage, funding can be provided by the government, banks, or other financial institutions. Thus, the first hypothesis meets with [13], that receiving emotional support increase persistence so giving impacts to increase entrepreneurial passion. It increases emotional well-being in a person and leads to successful entrepreneurial activity [20]. [30] noted through emotional support, entrepreneurs are more confident in running business, because of providing positive emotions so that it is easier to analyze opportunities.

This pattern is under social support theory which is social support as providing a sense of security, respect, care, and assistance from other individuals or groups [26] so that it has relevance to social networking and social integration. Refer to [31] emotional support affects the welfare of business actors. The existence of financial support has an impact on increasing motivation, intention to start a business, and growing entrepreneurial passion. It has a positive

impact on entrepreneurial passion because of the assistance of seed financing so it also triggers enthusiasm for entrepreneurship [21].

Perceived competence leads to previous experience. Study [22] notes that previous work experience affects the belief in identifying opportunities. This is supported by [13] that task-related competence shapes confidence in grabbing opportunities, meanwhile previous experiences also form entrepreneurial passion. This belief produces positive feelings in entrepreneurs so impacts to increase their passion for entrepreneurship. If an entrepreneur has a positive experience such as success, it will give positive emotions and believe that there are opportunities for further activities. Conversely, when experiencing bad moments such as bankruptcy or failure, so the entrepreneurial passion tends to decrease. Thus, competence based on experience influences the dynamics of entrepreneurial passion. This perception gives a positive effect, so competencies relate to previous tasks, experiences, or jobs are a driving factor for the formation of an entrepreneurial spirit [21].

This relation is to the social learning theory of Bandura who pointed out that the learning process is through social observation and imitation of behavior in which individuals develop confidence in doing something when observing or directly engaging in certain activities [25]. Study [12] stated in academy case, entrepreneurial passion can mediate entrepreneurial personality with entrepreneurial behavior. Mechanism of experience is a factor forming passion in entrepreneurial, so in education practicing, students must be given more opportunities through this experience.

For instance, in involving students in the experience, the institution held an event namely entrepreneurial week. This event gives a chance for exposing entrepreneurial projects. Since 2015, has been held this event in some trade centers so that students exhibit innovations to visitors and work closely with stakeholders to follow up on their project.



Figure 1. One of Event of Entrepreneur Week

As shown in Fig. 1, several student projects such as batik fashion, baby chairs, fresh vegetables, snacks, and others. In these events, a passion for inventing begins to be formed so it must be followed up through a passion for founding and developing with the support of stakeholders. This event is still being held today through virtual exhibitions.

Based on these reasons, improving passion among students can be done through collaboration with other parties on the MBKM projects. Best practices can be carried out through many activities such as industrial internships, building entrepreneurial activity, independent

projects, conducting research, humanitarian activities, and including activities with communities in rural areas. Collaboration in this program provides networking to meet many users e.g., market, investors, funding institutions, financing businesses angel or government institutions who can help maintain and continue to the next stage or at least the startup stage. Under this collaboration, if it is practiced properly, so it will increase competence and become a support system to grow, establish, and develop their venture. Therefore, it is time to build acceleration to adjust the learning curriculum in line with MBKM. The education program is a preparation for educated entrepreneurs so that through entrepreneurship it becomes a contribution to universities in improving welfare and decent work opportunities for the community. In the context of sustainability, it means supporting the achievement of sustainable development goals in 2030.

4. CONCLUSION

The results conclude that emotional support and perceived competencies have a significant positive effect on entrepreneurial passion in students who receive learning about venture development. However, three invalid indicators have been identified, especially the passion for founding and developing indicators, so attention must be paid so that students are able to maintain the dynamics of entrepreneurial passion in developing their ventures. Thus, collaboration through MBKM can be done as a best practice in building an entrepreneurial ecosystem in universities. The limitation of this study lies in modelling which places passion not dimensionally so that further studies can place entrepreneurial passion in second-order modelling with dimensions including a passion for inventing, founding, and developing to correctly identify which dimensions still need to be encouraged or vice versa, what can be maintained in the entrepreneurship education system.

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