

Mediating Role of Self-Efficacy: Resiliency and Entrepreneurial Intention in the Young Generation

Regina Zaviera Anggi Kurniawati¹, Christian Haposan Pangaribuan^{2*},
Agung Stefanus Kembau³, Edric Budiman Nilam⁴

¹University of Arizona, Arizona, United States of America

^{2,3,4}Universitas Bunda Mulia, Jakarta, Indonesia

E-mail: ¹reginakurniawati@arizona.edu, ²cpangaribuan@bundamulia.ac.id,
³akembau@bundamulia.ac.id, ⁴m812300001@student.ubm.ac.id

*Corresponding Author

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Abstract

Research Originality: While combining the TPB and Linan Model, this study provides novelty through its analysis of the underexplored role of financial resources and self-efficacy in shaping entrepreneurial intentions among the young generation.

Research Objectives: The research investigates the resilience factors that shape entrepreneurial ambition, focusing on the direct effects of entrepreneurship education, creativity, and financial resources, as well as the indirect effect of entrepreneurial self-efficacy on the relationship between these factors and entrepreneurial intention.

Research Methods: This study utilizes a questionnaire survey from 312 college students in Jakarta. Structural equation modeling (SEM) was used to analyze the data.

Empirical Results: The findings show that financial resources, entrepreneurial education, and creativity influence self-efficacy. The associations between creativity and entrepreneurial intention, as well as between entrepreneurship education and entrepreneurial intention, are significant for the indirect paths that use self-efficacy as a mediator.

Implications: We recommend that universities, governments, and other stakeholders prioritize initiatives that offer financial assistance and focus on educational programs and support systems that enhance confidence and belief in entrepreneurial capabilities.

Keywords:

entrepreneurship education; creativity; financial resources; self-efficacy; entrepreneurial intention

How to Cite:

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INTRODUCTION

Despite the potential of entrepreneurship to bolster economic growth, Indonesia exhibits a relatively low rate of entrepreneurial activity, often attributed to limited access to formal financial institutions (Surya et al., 2021). The entrepreneurial rate in Indonesia stands at a mere 3.4% of the total population, notably lagging behind neighboring countries such as Singapore (8.6%) and Malaysia (4.5%) (Hutasuhut & Aditia, 2021). Although recent college graduates are often perceived as potential entrepreneurs, it is expected that they would actively engage in entrepreneurial pursuits, involving the innovative creation of new ventures and profit generation (Bagis, 2022). However, contrary to this expectation, entrepreneurship observers argue that most recent graduates are more inclined to seek employment rather than embark on entrepreneurial endeavors (Indrawati et al., 2021).

Entrepreneurship education has been identified as a substantial determinant of entrepreneurial intention (Jiatong et al., 2021). Equipping the younger generation with the necessary skills and knowledge can encourage individuals to pursue entrepreneurial ventures. However, conflicting findings by Yuliana and Soepatini (2024) suggest that entrepreneurship education may not always have a direct impact on entrepreneurial intention. Moreover, a positive relationship has been established between entrepreneurship education and entrepreneurial self-efficacy, which can, in turn, enhance entrepreneurial intent (Saoula et al., 2023). Self-efficacy reflects an individual's belief in their entrepreneurial capabilities and can influence their decision to launch a new venture (Caliendo et al., 2023). Through entrepreneurship education, students gain exposure to professional insights that foster motivation and strengthen entrepreneurial self-efficacy.

Furthermore, creativity plays a pivotal role in fostering entrepreneurial intentions. Students with a creative mindset are more capable of identifying and seizing opportunities, demonstrating a key entrepreneurial trait: the ability to transform challenges into advantages. As Anjum et al. (2023) note, students with higher levels of creativity are more likely to pursue entrepreneurial endeavors. To express their creativity, students must possess self-confidence and a strong belief in their ability to implement ideas and navigate unforeseen obstacles—qualities essential for entrepreneurial success (Gómez-Jorge et al., 2025).

Prior to launching a business, multiple preparatory steps must be undertaken, including developing a comprehensive business plan and securing necessary funding. Entrepreneurial ventures necessitate substantial resources, yet aspiring entrepreneurs often overestimate their chances of success due to resource constraints (Pham et al., 2025). Previous studies have established a positive correlation between financial resources and self-efficacy (Dharmanegara et al., 2022; Shahriar et al., 2024), suggesting that adequate funding can strengthen students' entrepreneurial aspirations. Furthermore, research indicates that financial resources influence the intention to start a business (Dharmanegara et al., 2022; Pham et al., 2025).

This study addresses a notable gap in the existing literature by examining the underexplored role of financial resources and self-efficacy in shaping entrepreneurial intentions among Indonesia's younger generation. Increasing students' entrepreneurial

intention is important, especially given concerns that graduates often seek employment rather than starting businesses, despite entrepreneurs being key drivers of innovation, job creation, and economic growth. The rationale for employing university students as the study's subjects lies in their constitution as a considerable cohort of potential future entrepreneurs. Situated at a pivotal juncture in their life trajectories, characterized by career exploration and skill acquisition, they represent a pertinent demographic for elucidating the genesis of entrepreneurial intentions.

This study addresses a notable gap in the existing literature by examining the underexplored role of financial resources and self-efficacy in shaping entrepreneurial intentions among Indonesia's younger generation. Increasing students' entrepreneurial intention is important, especially given concerns that graduates often seek employment rather than starting businesses, despite entrepreneurs being key drivers of innovation, job creation, and economic growth. While previous studies have investigated factors such as entrepreneurship education and creativity, their findings remain inconclusive, particularly regarding the specific impact of financial resources. This research aims to fill this gap by analyzing both the direct and indirect effects of creativity, education, and financial access on entrepreneurial intentions. By incorporating self-efficacy as a mediating variable, this study provides a more nuanced understanding of how these factors collectively influence entrepreneurial aspirations. Specifically, it offers a novel integration of the Theory of Planned Behavior and Linan Model, shedding light on the contextual factors driving entrepreneurial intentions in Indonesia, particularly in the Jakarta region. Acknowledging the distinct socioeconomic milieu and challenges encountered by nascent entrepreneurs within Indonesia, this geographically specific viewpoint is indispensable. It furnishes contextually resonant insights, exhibiting greater applicability and utility compared to broader, transcultural investigations.

Creativity is the ability to generate novel, practical ideas through the application of relevant information and expertise. It is an important factor that strongly impacts an individual's intention to start a business, with highly creative individuals more inclined to pursue entrepreneurial careers (Jiatong et al., 2021). Shi et al. (2020) surveyed undergraduate students in China and discovered that creativity positively impacts the intention to start a business. They found that by enhancing entrepreneurship-related knowledge and abilities, creativity supports the development of entrepreneurial intention. Based on this discussion, this study proposes that creativity influences entrepreneurial intentions among university students.

Previous studies indicate that entrepreneurship education enhances an individual's abilities that encourage entrepreneurial activity (Pham et al., 2023). Fan et al. (2024) demonstrated that a comprehensive entrepreneurial education enhances college students' entrepreneurial intentions. In contrast, Yuliana and Soepatini (2024) found no direct impact of entrepreneurship education on entrepreneurial intention, highlighting contradictory findings. The primary goal of entrepreneurial education is to improve students' knowledge, abilities, and perspectives on the subject (Jiatong et al., 2021). Based on this evidence, this study proposes that entrepreneurship education influences entrepreneurial intentions among university students.

Access to financial resources is a critical issue for young individuals intending to start or grow a business. Lakhan et al. (2021) report that individuals with access to capital are more likely to start their own businesses. Consequently, a high level of perceived financial accessibility may influence entrepreneurial activity. Rusu and Roman (2020) conducted research in Romania and found that encouragement for students to start their own businesses stems from easy access to financial resources. Conversely, a lack of financial resources increases risk and reduces the likelihood of success, thereby diminishing motivation and feasibility (Pham et al., 2025). Based on these findings, this study hypothesizes that financial resources influence entrepreneurial intentions among university students.

Kumar and Shukla (2022) analyzed the direct impact of creativity and the mediating role of entrepreneurial self-efficacy on entrepreneurial intention among university students in India. They discovered that self-efficacy fully mediated the relationship between creativity and entrepreneurial intention. This condition suggests that creativity alone is insufficient to ignite entrepreneurial intentions; individuals must have self-efficacy in their skills and belief in their capability to engage in entrepreneurial activity (Fauziyah & Pangaribuan, 2023). In other words, the extent to which an individual possesses self-confidence and efficacy to create a business determines how creativity is actualized (Christian et al., 2024). Jiatong et al. (2021) also demonstrated that self-efficacy mediates creativity and entrepreneurial intention. They argued that encouraging students' creativity can enhance entrepreneurial intentions by boosting their confidence in their capability to perform an entrepreneurial activity. Therefore, this study hypothesizes that entrepreneurial self-efficacy mediates the relationship between creativity and entrepreneurial intentions among university students.

Entrepreneurial intention demonstrates confidence, readiness, and persistence in starting a new business. Syaputri et al. (2021) found that entrepreneurship education positively influences entrepreneurial intentions, with this effect being mediated by self-efficacy. Similarly, Lubada et al., (2021) confirmed the mediating role of entrepreneurial self-efficacy between entrepreneurship education and entrepreneurial intention. These studies suggest that fostering students' entrepreneurial self-efficacy enhances their entrepreneurial intentions. The effectiveness of entrepreneurship education in raising self-efficacy consequently influences students' motivation to engage in entrepreneurial activity. Therefore, it can be stated that students who receive entrepreneurship education develop higher confidence, which stimulates their entrepreneurial aspirations. Accordingly, this study hypothesizes that entrepreneurial self-efficacy mediates the relationship between entrepreneurship education and entrepreneurial intentions among the young generation.

Lack of resources results in decreased self-confidence in achieving desired outcomes (Pham et al., 2025). Dharmanegara et al. (2022) found that financial resources have a positive impact on self-efficacy, suggesting that individuals with greater financial resources exhibit higher entrepreneurial self-efficacy. In other words, financial resources enhance students' confidence in starting a new business, thereby strengthening their intention to be entrepreneurs. Moreover, Lakhan et al. (2021) found that self-efficacy mediates the relationship between perceived financial resources and entrepreneurial intention among university students. Additionally, this is supported by Svatwa et al. (2022), who found

that the influence of perceived access to capital on entrepreneurial intention is mediated by self-efficacy. Access to financial resources shapes individuals' perceptions of the ease or difficulty of establishing a business, thereby promoting entrepreneurial intentions. Thus, this study infers that entrepreneurial self-efficacy mediates the relationship between financial resources and entrepreneurial intentions among the young generation.

This study aims to fill a critical gap in the literature by examining both the direct and indirect relationships among entrepreneurship education, creativity, financial resources, and entrepreneurial intentions. Although prior studies have investigated these variables individually, their combined effects—particularly the roles of financial resources and entrepreneurial self-efficacy—remain underexplored, especially within the Indonesian context. By analyzing how these factors interact, both directly and through the mediating influence of self-efficacy, this research offers a more integrated understanding of the determinants of entrepreneurial intentions. The proposed framework provides a comprehensive perspective on how entrepreneurship education, creativity, and financial access influence students' entrepreneurial mindset.

METHODS

This study employed a descriptive analysis using a quantitative approach. To ensure the accuracy of the findings, validity and reliability tests were conducted. In this approach, data were collected through online questionnaires, yielding measurable and primary data. Regression analysis was used to analyze the data. The sample consisted of college students, based on the assumption that higher education provides individuals with the knowledge, skills, and networks conducive to entrepreneurial activities. Respondents were drawn from both public and private universities, specifically those who had completed entrepreneurship education in the Jabodetabek area.

This study was conducted in Indonesia, particularly in the Jabodetabek region, including Jakarta and its vicinities: Bogor, Depok, Tangerang, and Bekasi. Based on population, income, and consumption level data from BPS, the Jakarta area has a huge market potential. Therefore, this study decided to focus on university students in the Jabodetabek area due to its high entrepreneurial prospects. A simple random sampling method was employed, ensuring that every individual in the population had an equal chance of being selected (Noor et al., 2022). In 2022, the number of private and public university students in Jabodetabek exceeded 700,000. However, as specific data on students who had completed entrepreneurship were unavailable, the population for this study is considered unknown.

The minimum sample size for this study is determined using statistical power analysis for multiple regression models (Hair et al., 2014). Hence, the required minimum sample for this study is 137 respondents. Following the distribution of online questionnaires, a total of 312 valid responses were collected for analysis.

This study uses questionnaires as the measurement method. The questionnaire's items are presented as statements to gather the respondents' perspectives and awareness regarding a particular subject. It comprises 23 items measured using a Likert-type scale to evaluate

all variables included in the online questionnaire. A five-point Likert scale was employed, with the following response options: 1 – Strongly disagree, 2 – Disagree, 3 – Neutral, 4 – Agree, and 5 – Strongly agree. The measurement items are presented in Table 1.

To ensure the validity and reliability of the survey items, a comprehensive assessment was conducted. The average variance extracted (AVE) for each variable should ideally exceed 0.5 (Solaiman & Pangaribuan, 2024). According to the validity results presented in Table 2, all variables demonstrated acceptable levels of validity, with AVE values exceeding 0.5. Similarly, the reliability of the variables was assessed using Cronbach’s alpha and composite reliability, with a threshold of 0.7 considered acceptable (Jevica & Pangaribuan, 2024). As shown in Table 3, all variables met this criterion, indicating their reliability for further analysis. The total sample consisted of 163 female students (52%) and 149 male students (48%). The respondents’ ages ranged from 17 to 24 years, with a majority falling within the 17-20 age group. The respondents were enrolled in both public (51%) and private universities (49%), with a concentration in the fourth semester.

Table 1. Measurements

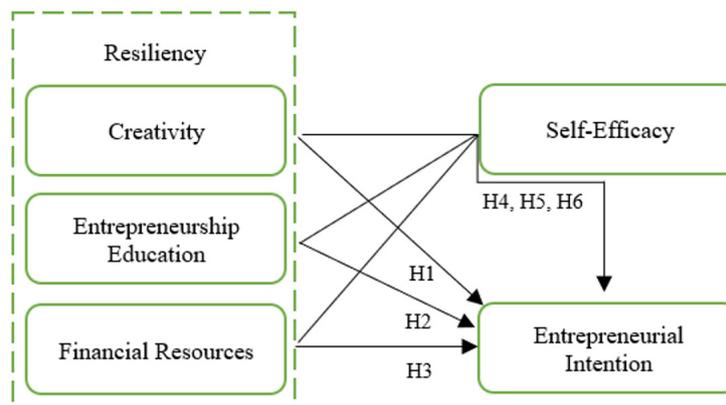
Construct	Dimension	Items
Entrepreneurship Education	EE1-5	Entrepreneurship education helps me to generate creative ideas; Entrepreneurship education provides knowledge needed for entrepreneurship; Entrepreneurship education helps me improve my entrepreneurial skills and abilities; Entrepreneurship education can increase the chances of success of a business; Entrepreneurship education encouraged me to become an entrepreneur
Creativity	CR1-4	I can solve a problem with a creative solution; I can generate new innovative ideas; I am good at generating creative ideas; I often give ideas to others
Financial Resources	FR1-4	I will start a business in the future with my savings; I will be looking for capital support to start a business; If I want to start a business, I know several ways to find sources of funding; In my opinion, the availability of funds is important in starting a business
Self-Efficacy	SE1-5	I believe that I can successfully find new business opportunities; I believe that I can think creatively; I believe that I can successfully realize my idea; I believe that I can plan and realize a business; I believe that I know the practical details needed to create a business
Entrepreneurial Intention	EI1-5	I want to be an entrepreneur; I will attempt to find experience and prepare important things to become an entrepreneur; I will make every effort to start and run my own business; I am determined to create a company in the future; I have a strong intention to start a business someday

As illustrated in Figure 1, the proposed conceptual framework highlights the complex interrelationships among entrepreneurship education, creativity, financial resources, and entrepreneurial intention, with self-efficacy serving as a key mediating variable. This research offers a novel contribution to the field by integrating the Ajzen’s (1991) Theory of Planned Behavior and Linan and Chen’s (2009) Linan Model, providing new insights into the contextual factors that influence entrepreneurial intention in Indonesia, a country that remains underrepresented in current entrepreneurship studies.

Table 2. Reliability and validity

Construct	Average Variance Extracted (AVE)	Alpha	Composite Reliability
Entrepreneurship Education	0.607	0.782	0.859
Creativity	0.526	0.777	0.847
Financial Resources	0.551	0.759	0.859
Self-Efficacy	0.555	0.734	0.830
Entrepreneurial Intention	0.687	0.885	0.916

Figure 1. Proposed Research Framework



RESULTS AND DISCUSSION

All of the direct hypotheses in this study were found to be significant, with the primary conclusions indicating that financial resources are the most influential factor affecting entrepreneurial intention. The bootstrapping results provided t-statistics and coefficients for each variable in the model. As shown in Table 3, creativity, entrepreneurship education, and financial resources positively influence entrepreneurial intention. Moreover, self-efficacy in creativity and self-efficacy in entrepreneurship education mediate the relationship between the respective determinants and entrepreneurial intention. Meanwhile, self-efficacy does not mediate the relationship between financial resources and entrepreneurial intention.

Following data analysis, this study discovered several findings. First, this results support H1, which investigates the effect of entrepreneurship education on entrepreneurial intention. Entrepreneurship education positively influences entrepreneurial intention. This finding contrasts with the study by Yuliana and Soepatini (2024), who discovered that entrepreneurship education does not affect entrepreneurial intention. However, this study aligns with several studies stating that university students' entrepreneurial education has a positive effect on their entrepreneurial intention (Jiatong et al., 2021; Lubada et al., 2021; Pham et al., 2023). The studies indicate that students have a stronger intention to become entrepreneurs when they receive more education on entrepreneurship. Providing the younger generation with opportunities to learn about entrepreneurship in higher education settings can encourage students to pursue careers in business. According to Jiatong et al. (2021), students' entrepreneurial intentions are effectively stimulated by

exposure to entrepreneurial education. Hence, students are more likely to start their own businesses if they receive an entrepreneurship education that helps them develop the skills and abilities necessary to launch their own ventures (Wang et al., 2023).

Table 3. Hypothesis Testing Results

Hypothesis	Path	R^2	β	t	P
H1	Creativity → Intention		0.139	2.217	0.027
H2	Education → Intention	0.384	0.174	2.471	0.014
H3	Financial Resources → Intention		0.280	4.069	0.000
H4	Creativity → Efficacy → Intention		0.056	2.451	0.015
H5	Education → Efficacy → Intention	0.336	0.044	2.218	0.027
H6	Financial Resources → Efficacy → Intention		0.056	1.862	0.063

Second, this study revealed that H2 is accepted. There is a positive influence of creativity on entrepreneurial intention among university students. Creativity is widely recognized as a key component of entrepreneurial behavior, and this study corroborates previous research by confirming a positive relationship between creativity and entrepreneurial intention. This finding aligns with studies by Jiatong et al. (2021) and Shi et al. (2020), which emphasize the importance of creativity in entrepreneurial decision-making. However, our study reveals that creativity has a relatively weaker influence on entrepreneurial intention compared to financial resources, which may overshadow its effect in practice. This weaker influence, aligns with Kumar and Shukla (2022) findings, which suggest that while creativity is an essential entrepreneurial trait, its impact may be mitigated without adequate external support, such as financial capital or entrepreneurial education. This nuanced understanding emphasizes the complex interplay between individual creativity and external factors, suggesting that creativity alone may be insufficient to drive entrepreneurial intention without proper support structures.

Third, hypothesis H3 is confirmed by this study. Financial resources emerged as the most influential factor affecting entrepreneurial intention, with a coefficient of 0.280, the highest among all variables. This finding contradicts that of Svtwa et al. (2022), who reported no direct effect of financial resources on entrepreneurial intentions. In contrast, this study confirms that financial resources are crucial for enabling entrepreneurial decision-making, particularly among university students. Access to financial capital enables students to seize entrepreneurial opportunities and reduces barriers to starting a business, supporting previous studies by Lakhan et al. (2021) and Rusu and Roman (2020). These findings underscore the importance of integrating financial support into entrepreneurship programs and policies, as financial capital plays a decisive role in fostering entrepreneurial activity. The dominant influence of financial resources observed here highlights the critical need for funding and resource accessibility in driving entrepreneurial ambition.

Fourth, this study supports H4, which states that self-efficacy positively mediates the effect of entrepreneurship education on entrepreneurial intention among university students.

This finding aligns with earlier studies that identified entrepreneurial self-efficacy as a mediator in the relationship between entrepreneurship education and entrepreneurial intention (Jiatong et al., 2021; Wang et al., 2023). According to Wang et al. (2023), entrepreneurship education effectively enhances entrepreneurial self-efficacy. When university students have high levels of self-efficacy, they are more likely to develop their entrepreneurial skills, strengthen their confidence, and enhance their entrepreneurial intention. In addition, entrepreneurship education can increase self-efficacy, thereby influencing students' intentions to pursue entrepreneurship. Therefore, more exposure to both theoretical and practical components of entrepreneurship education fosters self-confidence and strengthens entrepreneurial intention.

Fifth, this study supports H5, which claims that self-efficacy mediates the relationship between creativity and entrepreneurial intention. This finding aligns with previous research, which discovered that creativity and entrepreneurial intention are mediated by self-efficacy (Lubada et al., 2021; Kumar & Shukla, 2022; Jiatong et al., 2021). Creative individuals often have multiple approaches to problem-solving and a greater ability to turn their ideas into reality. It can enhance their self-confidence and stimulate their entrepreneurial intentions. Furthermore, the results indicate that self-efficacy strongly mediates the relationship between creativity and entrepreneurial intention. This result aligns with Biraglia and Kadile (2017), who discovered that entrepreneurial self-efficacy in the model serves as a strong mediator. This result suggests that, regardless of individuals perceived creativity, their belief in their ability to start a business plays a more significant role in shaping entrepreneurial intentions.

Lastly, this study examines the mediating role of self-efficacy in the relationship between financial resources and entrepreneurial intention. H6 is not supported in this study; a non-significant indirect path suggests that the proposed mediating variable (self-efficacy) is not acting as a crucial link in explaining how financial resources influence entrepreneurial intention. This could be because the direct effect is more substantial, the relationships between the variables in the path are weak, or other factors are more influential. While one might assume that having more money increases confidence, this is not always the case. Individuals might have financial resources due to inheritance, a high-paying job unrelated to entrepreneurship, or other factors that do not inherently foster their *entrepreneurial* skills. Their confidence in managing finances might be high, but their belief in their ability to navigate the challenges of starting and running a business might remain unchanged.

The findings indicate that all the examined determinants exert positive effects on entrepreneurial intention. Notably, financial resources have the most pronounced influence on the decision to start a business, exceeding both entrepreneurship education and creativity in their impact. These results directly address the research objectives by showing that financial access plays a critical role in shaping entrepreneurial ambitions. At the same time, self-efficacy serves as a key mediator, enhancing the effectiveness of education, creativity, and financial resources in fostering entrepreneurial intentions.

Entrepreneurship education is widely acknowledged as a vital determinant in shaping entrepreneurial intentions. The results of this study strongly support this assertion, demonstrating a positive association between entrepreneurship education and entrepreneurial

intention, facilitated by the enhancement of self-efficacy. Specifically, the study reveals that students who engage in entrepreneurship education programs acquire both the skills and confidence necessary to initiate their businesses. This finding aligns with the research objectives by clearly illustrating how entrepreneurship education influences entrepreneurial intentions through the development of self-efficacy. By fostering entrepreneurial confidence, education plays a pivotal role in motivating students to pursue entrepreneurial ventures.

Entrepreneurship demands both intellectual knowledge and creative ingenuity. This study demonstrates that university students possess the capacity to generate creative ideas and innovative solutions. A creative mindset empowers individuals to identify and capitalize on market opportunities, as well as develop creative strategies for optimizing resource utilization. Consequently, university students with great creativity exhibit a strong inclination towards entrepreneurial pursuits. Moreover, the study reveals that self-efficacy mediates the relationship between creativity and entrepreneurial intention, highlighting the importance of individuals believing in their ability to overcome the challenges associated with launching a new venture.

Financial resources emerged as the most influential factor in determining entrepreneurial intentions among university students. This study found that access to financial capital enhances students' determination to pursue entrepreneurial ventures. The impact of financial resources was particularly notable in comparison to other factors such as creativity and entrepreneurship education, confirming the research objective to evaluate the relative importance of financial access in entrepreneurial decision-making. These findings emphasize the importance of providing students with adequate financial support to enhance their confidence and willingness to take entrepreneurial risks. This study emphasizes that financial capital is not merely a resource but a crucial enabler of entrepreneurial intention, directly addressing the research question regarding the role of external resources in fostering entrepreneurship.

Creativity was found to exert both direct and indirect influences on entrepreneurial intention. The mediating effect of self-efficacy was particularly pronounced in the relationship between creativity and entrepreneurial intentions among university students. Furthermore, this study revealed that financial resources have the most direct impact on entrepreneurial intention, confirming the propensity of individuals with access to capital to engage in entrepreneurial activities. Notably, the study also demonstrated the mediating role of self-efficacy in this relationship. This finding contributes to the existing body of literature by examining the interplay among these variables, as research analyzing the specific model remains relatively scarce.

Even though the indirect effect of financial resources on entrepreneurial intention through self-efficacy did not reach statistical significance in this study, examining self-efficacy as a potential mediator within the broader model remains a crucial contribution. By simultaneously investigating creativity and entrepreneurship education alongside financial resources, this research offers a more holistic understanding of the psychological mechanisms driving entrepreneurial intention. Specifically, identifying self-efficacy as a mediator for creativity and entrepreneurship education highlights its vital role in translating these enabling factors into a stronger inclination towards starting a business.

This nuanced finding underscores that while mere financial availability might directly influence intention in some cases, the belief in one's own capabilities is particularly critical in leveraging the potential of creative thinking and the knowledge gained through entrepreneurship education to foster the desire to become an entrepreneur ultimately.

CONCLUSION

This study investigates the impact of entrepreneurship education, creativity, and financial resources on entrepreneurial intentions among university students, with a specific focus on the mediating role of self-efficacy. The findings indicate that all the examined determinants exert positive effects on entrepreneurial intention. Notably, financial resources were found to have the most pronounced influence on the decision to start a business, surpassing both entrepreneurship education and creativity in their impact. These results directly address the research objectives by showing that financial access plays a critical role in shaping entrepreneurial ambitions, while self-efficacy acts as a key mediator, enhancing the effectiveness of education, creativity, and financial resources in fostering entrepreneurial intentions.

This research offers valuable theoretical implications. The integration of the Linan Model and TPB demonstrates a positive influence on entrepreneurial intention. Furthermore, the study develops a model elucidating the mediating role of self-efficacy in shaping entrepreneurial intentions. These findings provide empirical evidence to validate existing hypotheses and establish a useful framework for future research. To foster entrepreneurial aspirations among the younger generation, universities can organize entrepreneurship training programs and policy frameworks. These programs, facilitated by business faculty, should focus on providing mentorship and developing entrepreneurial competencies. Curricula should encompass personal growth, self-motivation, sales techniques, and business management and evaluation. Additionally, students should be trained to develop comprehensive business models and plans, which can subsequently be submitted to entrepreneurial competitions. Universities can further enhance the learning experience by organizing guest lectures featuring successful entrepreneurs, allowing students to engage in dialogue and gain valuable insights. Moreover, encouraging participation in entrepreneurial competitions can bolster self-confidence and ignite a passion for launching one's own ventures.

Future research could explore other mediating variables, such as fear of failure, which may further enhance the understanding of entrepreneurial intention. By broadening the scope and deepening the analysis of psychological and environmental factors, subsequent research can provide a more comprehensive framework for understanding entrepreneurial behavior in emerging economies. To enhance the generalizability of findings, future studies could expand their sample size by including other major cities in Indonesia and incorporating diverse higher education institutions, such as vocational schools. Additionally, comparing results across different university samples could provide insights into which types of institutions are more conducive to nurturing entrepreneurial potential. Furthermore, future research could explore the inclusion of additional mediating variables, such as fear of failure, within the model framework.

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