



**THE INFLUENCE OF FINANCIAL LITERACY AND
ENTREPRENEURIAL MOTIVATION ON INTEREST IN STARTING AN
INDEPENDENT BUSINESS AMONG SATYAGAMA UNIVERSITY
STUDENTS**

Rahmatullah¹, I Nyoman Suri Adnyana², Didi Sukardi³, Murdiyono⁴

^{1,2,3,4}Universitas Satyagama

Email: rahmatullah.ugama@gmail.com

Abstract

This study aims to analyze the influence of financial literacy and entrepreneurial motivation on the interest in starting an independent business among Satyagama University students. Financial literacy is an important skill for students in managing finances, understanding business risks, and making the right economic decisions. Meanwhile, entrepreneurial motivation plays a role in encouraging students' courage, creativity, and desire to create an independent business. The study used a quantitative approach with a survey method through the distribution of questionnaires to active students of Satyagama University. The data analysis technique used multiple linear regression to determine the partial and simultaneous effects between variables. The results showed that financial literacy and entrepreneurial motivation have a positive and significant effect on the interest in starting an independent business. The better the students' understanding of financial management and the higher their entrepreneurial motivation, the higher the students' interest in starting an independent business. This research is expected to be a consideration for universities in improving entrepreneurship education and student financial literacy.

Keywords: *Financial Literacy, Entrepreneurial Motivation, Interest in Entrepreneurship, Students, Independent Business*

INTRODUCTION

The development of the digital economy and increasing competition in the job market require students to possess adaptive and innovative skills, one of which is through entrepreneurial activities. Students are not only expected to be job seekers but also to be able to create jobs independently. The desire to start an independent business is a crucial factor in supporting national economic growth and reducing the educated unemployment rate. In this context, financial literacy is a fundamental skill students must possess to manage capital, develop business plans, and make sound financial decisions (Ani et al., 2023).

In addition to financial literacy, entrepreneurial motivation is also a factor influencing students' interest in starting independent businesses. Entrepreneurial motivation reflects an individual's internal drive to achieve success, independence, and the courage to take risks in the business world. Students with high motivation tend to be more confident in developing business ideas and have the enthusiasm to face business challenges. Previous research has shown that entrepreneurial motivation and knowledge have a positive influence on students' entrepreneurial interest (Artadewi & Sulindawati, 2023).

In the modern era, financial literacy is increasingly relevant as students are exposed to various digital financial services such as digital wallets, online

investments, and electronic transactions. A sound financial understanding helps students avoid consumer behavior and improves their ability to manage financial resources effectively. Therefore, research on the influence of financial literacy and entrepreneurial motivation on interest in starting an independent business is important to identify factors that can encourage the emergence of young entrepreneurs in higher education settings (Arta & Sujana, 2024).

Research on the influence of financial literacy and entrepreneurial motivation on the interest in starting independent businesses among Satyagama University students is important because it can provide insight into the factors that encourage students to become independent, creative, and innovative young entrepreneurs. This research is also useful as a basis for universities in designing more effective entrepreneurship education programs and financial literacy training to improve students' readiness to face the competitive world of work. Furthermore, the research findings can help foster an entrepreneurial culture on campus, thus producing graduates who are not only oriented as job seekers but also as job creators who contribute to economic growth and reduce educated unemployment in Indonesia.

METHOD

This study employed a quantitative approach with a survey method. The population comprised active students from various study programs at Satyagama University. The sampling technique employed purposive sampling, with the criteria being students who had taken entrepreneurship courses or were interested in the business world. Primary data were obtained through a questionnaire using a five-point Likert scale. The independent variables in this study were financial literacy and entrepreneurial motivation, while the dependent variable was interest in starting an independent business. Data analysis techniques used validity and reliability tests, classical assumption tests, and multiple linear regression with the help of SPSS.

RESULTS AND DISCUSSION

The research results show that financial literacy has a positive and significant influence on the interest in starting independent businesses among Satyagama University students. Students who understand the concepts of financial management, investment, budgeting, and business planning tend to have greater courage to start a business. Financial literacy helps students calculate business risks and develop more targeted business development strategies.

This finding aligns with several previous studies that suggest financial literacy can increase students' interest and readiness for entrepreneurship (Artadewi & Sulindawati, 2023; Sopiensyah & Anita, 2024; Rahman et al., 2024).

Entrepreneurial motivation has also been shown to positively influence interest in starting an independent business. Students with high motivation tend to be more creative, innovative, and optimistic in facing business challenges. The drive to achieve economic independence, earn income, and realize dreams are key factors that increase students' interest in entrepreneurship. Furthermore, entrepreneurial motivation can increase students' confidence in making business decisions and facing business risks (Artadewi & Sulindawati, 2023; Angelika & Sumaryanto, 2024).



Simultaneously, financial literacy and entrepreneurial motivation significantly contribute to the interest in starting an independent business. This indicates that the success of fostering entrepreneurial interest in students is influenced not only by their ability to understand finance, but also by the individual's psychological drive and entrepreneurial spirit. Therefore, universities need to improve their practice-based entrepreneurship education programs and financial literacy training to better prepare students to establish independent businesses after graduation (Suhardi & Widodo, 2024; Artadewi & Sulindawati, 2023; Arta & Sujana, 2024).

CONCLUSION

Financial literacy and entrepreneurial motivation have been shown to have a positive and significant impact on the interest in starting independent businesses among Satyagama University students. Students with strong financial management skills and strong entrepreneurial motivation tend to be more prepared and interested in starting their own businesses. Therefore, strengthening financial literacy and entrepreneurship education in higher education institutions is necessary to create a young generation that is independent, creative, and capable of creating new jobs.

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