

Exploring the Role of Social Capital, Managerial Skills, and Technological Literacy in Shaping Entrepreneurial Interest through Entrepreneurial Motivation

Andika Isma^{a,*}, Hajar Dewantara^a, Andi Naila Quin Azisah Alisyahbana^b, Salim Diarra^c, & Soussou Raharimalala^d

^aUniversitas Negeri Makassar, Jl. A. P. Pettarani, Makassar, 90222, Indonesia

^bUniversitas Patempo, Jl. Inspeksi Kanal Citraland No. 10, Makassar 90233, Indonesia

^cInstitut of Management and Language Applied to Business, Bamako, Mali

^dUniversité Privé de Madagascar, Lot III X 294 B Manarintsoa, Antananarivo, Madagascar

Abstract

Unemployment remains a critical socio-economic challenge in Indonesia, driven by a high population growth rate and intense competition for job opportunities. Entrepreneurship is widely recognized as a strategic solution to mitigate unemployment by fostering self-employment and business innovation. However, despite efforts to promote entrepreneurship, many students lack the necessary motivation and skills to pursue entrepreneurial careers. This study examines the direct and indirect effects of social capital, managerial skills, technological literacy, and entrepreneurial motivation on entrepreneurial interest among university students. Using a quantitative approach, data were collected from 100 students of the Faculty of Economics and Business, Universitas Negeri Makassar through Proportional Random Sampling, and analyzed using path analysis. The findings reveal that managerial skills and entrepreneurial motivation are the most significant predictors of entrepreneurial interest, while technological literacy exhibits an indirect effect through motivation. Additionally, social capital contributes to entrepreneurial interest primarily through its influence on motivation. These results highlight the need for enhanced entrepreneurship education that integrates business management training, digital skill development, and motivational support. Universities should emphasize practical learning models, including business incubators, startup mentoring, and digital entrepreneurship curricula, to better equip students for entrepreneurial endeavors. Furthermore, future researchers are encouraged to deepen and expand this research in terms of variables and research method development.

Keywords: Social capital, managerial skills, technological literacy, entrepreneurial interest, entrepreneurial motivation

Received: 4 October 2024

Revised: 23 November 2024

Accepted: 25 December 2024

1. Introduction

Unemployment is one of the social and economic issues that remains a major challenge for Indonesia to this day. As the country with the largest population in Southeast Asia, Indonesia faces rapid population growth, which affects the increasing number of labor forces that are difficult to absorb by the job market. This leads to tighter competition for jobs, especially for graduates from higher education institutions. Although the education level of Indonesians is increasing, the unemployment rate among college graduates remains high (Kyrychenko, 2018; Pritadrajati et al., 2021). One solution deemed effective to address this issue is to develop entrepreneurship (Hervieux & Voltan, 2018; Youssef et al., 2018; Chen et al., 2023). Entrepreneurs are key drivers of economic transformation by not only creating jobs but also fostering innovation and competitiveness in business ecosystems (Schumpeter, 1934; Block et al., 2016). Recent studies highlight that entrepreneurship plays a pivotal role in enhancing digital economic resilience, particularly in emerging economies (Chen et al., 2023; Becerra & Reyes, 2022). This study aims to contribute to this growing body of knowledge by examining how social capital, managerial skills, and technological literacy interact

* Corresponding author.

E-mail address: andika.isma@unm.ac.id

with entrepreneurial motivation to shape students' entrepreneurial interest in Indonesia. Successful entrepreneurs can open new opportunities, create innovative products and services, and contribute to the broader economy of the country.

On the other hand, the entrepreneurial sector in Indonesia has great potential to grow, but the level of participation of the younger generation, especially students, in the world of entrepreneurship is still relatively low. In fact, students like the next generation have great resources and potential to enter the business world. They have the creativity, knowledge, and access to technology that can be an important asset in starting and managing a business. Therefore, it is important to understand the factors that influence entrepreneurial interest among students, to create a more conducive entrepreneurial climate in the university environment.

This study focuses on the influence of social capital, managerial skills, and technological literacy on entrepreneurial interest among students of the Faculty of Economics and Business Universitas Negeri Makassar, with entrepreneurial motivation as a mediating variable. Social capital, which includes social relationships, existing norms within the community, and individual networks, is believed to play a significant role in shaping entrepreneurial interest. Smith et al. (2017) states that social capital serves as a resource that can be utilized to gain support, information, and broader opportunities in the business world. For students, having a broad network can assist them in accessing various business opportunities, obtaining capital, and finding mentors who can guide them in starting a business.

Additionally, managerial skills are also a crucial factor in entrepreneurial success. Kerrin et al. (2017) explain that managerial skills encompass the ability to plan, organize, lead, and control resources within a business. These skills are essential for an entrepreneur to manage a business efficiently, reduce risks, and maximize available opportunities. This study confirms that students with strong managerial skills demonstrate greater confidence in business decision-making, supporting findings by Kerrin et al. (2017). Effective managerial skills, including planning, resource allocation, and strategic risk management, are essential for entrepreneurial success (Teece, 2016; Dvorsky et al., 2020). These findings suggest that entrepreneurship education should emphasize not only technical knowledge but also leadership and problem-solving competencies to enhance entrepreneurial outcomes among students.

Along with technological developments, technological literacy has also become a key determinant in entrepreneurial interest that cannot be overlooked. Neumeier et al. (2020) reveals that in today's digital era, mastery of technology has become one of the important advantages in the world of entrepreneurship. Technological literacy allows students to utilize digital platforms in conducting business, such as using e-commerce for product sales, utilizing financial management applications to manage cash flow, and using social media for product marketing. The ability to integrate technology into business enables entrepreneurs to innovate, expand market reach, and improve the operational efficiency of their businesses.

Entrepreneurial motivation is an important element that connects these three factors with students' entrepreneurial interest. Deci & Ryan (1985) and Antonioli et al. (2016) in their motivation theory explain that intrinsic and extrinsic motivations can play a significant role in encouraging individuals to start a business. Intrinsic motivation, such as the desire to achieve financial freedom, becomes a strong driving factor for students to venture into entrepreneurship. This motivation can develop along with the support from their social capital, managerial skills, and a good understanding of technology that can be utilized in business. In this context, entrepreneurial motivation acts as a mediating variable that connects the influences of these three factors on entrepreneurial interest.

This research aims to delve deeper into how social capital, managerial skills, and technological literacy affect entrepreneurial interest among students of the Faculty of Economics and Business Universitas Negeri Makassar, as well as how entrepreneurial motivation serves as a mediating variable that strengthens the relationships among these factors. By using a quantitative approach and an explanatory descriptive method, this study is expected to provide a clear picture of the factors influencing students' entrepreneurial interest and further understanding of how each of these factors interacts in encouraging students to become entrepreneurs. The results of this research are expected to make a significant contribution to the development of entrepreneurship in higher education and provide useful insights for developing entrepreneurship education policies in Indonesia.

Thus, this research does not only focus on the individual factors driving entrepreneurial interest but also considers external factors that support students in starting their businesses. The findings of this study are expected to serve as a reference for higher education policies, especially in designing curricula based on entrepreneurship and technology. Additionally, this research is anticipated to have a positive impact on society by increasing the number of creative and innovative young entrepreneurs, which ultimately can contribute to reducing unemployment and improving the overall economy and business landscape in Indonesia.

2. Literature Review

2.1 Social Capital

Social capital plays a crucial role in shaping entrepreneurial interest by facilitating access to resources, fostering trust, and expanding business networks (Andriani & Christoforou, 2016). In entrepreneurship studies, social capital has been associated with enhanced business opportunities, mentorship, and funding accessibility (Smith et al., 2017; Wakkee et al., 2018). Research has shown that individuals with strong social ties are more likely to engage in entrepreneurship due to higher confidence, access to business insights, and collaborative networks (Chaudhary & Sharma, 2019). This study builds upon this framework by investigating how social capital directly and indirectly influences entrepreneurial interest through motivation, particularly in a higher education context.

From the definitions mentioned earlier, it can be concluded that social capital is defined as a network of relationships that facilitate mutual support and collective benefits, reinforced by trust, shared norms, and social interactions (Andriani & Christoforou, 2016; Pillai et al., 2017). Social capital facilitates collaboration, information sharing, and strengthens social efficiency. When these relationships are built with good intentions, social capital can accelerate the achievement of shared goals and create positive change in society.

2.2 Managerial Skills

Managerial skills are fundamental for entrepreneurship as they encompass strategic planning, resource allocation, financial decision-making, and leadership competencies (Luthans et al., 2019). Effective managerial skills enable entrepreneurs to navigate business challenges, mitigate risks, and capitalize on opportunities, thereby increasing business sustainability (Kerrin et al., 2017; Moşteanu, 2023). Empirical studies suggest that students with higher managerial competencies exhibit stronger entrepreneurial intentions, as these skills equip them with the ability to structure business models, analyze market trends, and make informed decisions (Bauman & Lucy, 2021). This research extends previous studies by examining the direct and mediating effects of managerial skills on entrepreneurial motivation and interest, particularly among university students transitioning into the entrepreneurial sector.

From the definitions mentioned earlier, it can be concluded that managerial skills are crucial for performing managerial tasks effectively. Each level of management requires different skills, but in general, these skills include the ability to plan, organize, delegate, control, evaluate, and solve problems, all of which support the smooth operation and success of the organization.

2.3 Technological Literacy

Technological literacy is an essential component of modern entrepreneurship, enabling individuals to leverage digital tools, engage in e-commerce, and implement data-driven decision-making (Blanco et al., 2017). In the Fourth Industrial Revolution era, technological literacy has become a key determinant of business competitiveness, as it allows entrepreneurs to adopt digital marketing strategies, automation, and online financial management systems (Neumeyer et al., 2020). However, the impact of technological literacy on entrepreneurial interest remains context-dependent, as studies indicate that technology adoption alone does not guarantee business success unless accompanied by entrepreneurial motivation and managerial proficiency (Becerra & Reyes, 2022). This study aims to explore these complexities by analyzing how technological literacy influences entrepreneurial interest both directly and through motivation among university students.

Technological literacy is the ability to master and utilize technology in various contexts, especially in learning and teaching. This includes not only the use of technology but also the understanding and ability to evaluate and solve problems through innovations related to scientific knowledge, which expands one's abilities in learning and innovation.

2.4 Entrepreneurial Interest

Shapero & Sokol (1982) and Ayalew & Zeleke (2018) in theory of the entrepreneurial define entrepreneurial interest as an attitude related to the perception of opportunities and the ability to start a business. They state that this interest is influenced by individual factors, environmental factors, and the assessment of risk and potential profit. Carsrud et al.

(2017) explain that motivation in entrepreneurship includes motivation directed towards achieving entrepreneurial goals.

Entrepreneurial interest is an attitude that arises when an individual sees opportunity and feels capable of starting a business. Factors such as personal experience, environmental conditions, and the assessment of risk and potential profit greatly influence this interest, which ultimately encourages individuals to take action in the world of entrepreneurship.

2.5 Entrepreneurial Motivation

Entrepreneurial motivation is a state that arises within an individual and can influence the emergence of interest in taking action or achieving goals in the field of entrepreneurship.

From the definitions mentioned earlier, it can be concluded that entrepreneurial motivation is an internal drive that influences an individual's interest in taking steps in the business world. This motivation is essential for encouraging individuals to face challenges, take risks, and strive to achieve their entrepreneurial goals.

3. Research Method and Materials

3.1 Research Model and Hypotheses

This study utilizes a quantitative approach with several variables to test their effects measured by numerical data. Quantitative research examines objective theories by analyzing the relationships between variables (Creswell, 2013). This type of research typically involves descriptive questions regarding both dependent and independent variables, as well as inquiries into the relationships between the. The hypotheses are tested using Path Analysis. Below is the research design.

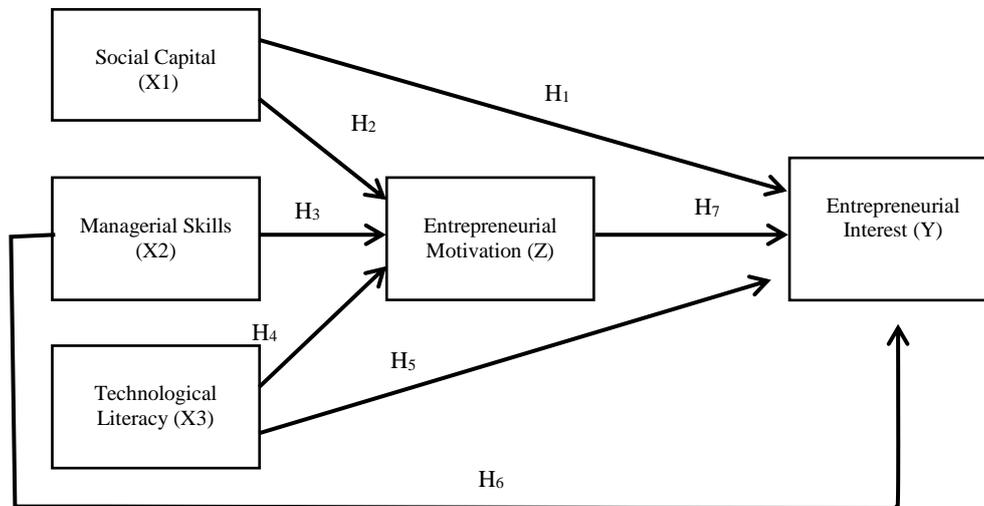


Figure 1. Research Design

Based on Figure 1, this research serves as a descriptive explanatory study, meaning it illustrates the influences among the studied variables. Descriptive refers to explaining and analyzing the research variables: Entrepreneurial Social Capital (X1), Managerial Skills (X2), Technological Literacy (X3), Entrepreneurial Motivation (Z), and Entrepreneurial Interest (Y). Explanatory refers to seeking causal influences between these research variables via hypotheses. The causal influences include the direct effects of Social Capital (X1), Managerial Skills (X2), and Technological Literacy (X3) on Entrepreneurial Motivation (Z), and the indirect effects of Social Capital (X1), Managerial Skills (X2), and Technological Literacy (X3) on Entrepreneurial Interest (Y) through Entrepreneurial Motivation (Z) among students from the Faculty of Economics and Business at Universitas Negeri Makassar.

The design of this research is also based on COR theory and JD-R theory, as well as relevant previous studies. Thus, the researcher can formulate direct and indirect hypotheses for this study, summarized in the Table 1.

Table 1. Summary of Hypotheses

Hypothesis	Description
H1	Social Capital positively and directly affects Entrepreneurial Interest.
H2	Social Capital positively and directly affects Entrepreneurial Motivation.
H3	Managerial Skills positively and directly affect Entrepreneurial Motivation.
H4	Technological Literacy positively and directly affects Entrepreneurial Motivation.
H5	Technological Literacy positively and directly affects Entrepreneurial Interest.
H6	Managerial Skills positively and directly affects Entrepreneurial Interest.
H7	Entrepreneurial Motivation positively and directly affects Entrepreneurial Interest.
H8	Social Capital positively and indirectly affects Entrepreneurial Interest through Entrepreneurial Motivation.
H9	Managerial Skills positively and indirectly affects Entrepreneurial Interest through Entrepreneurial Motivation.
H10	Technological Literacy positively and indirectly affects Entrepreneurial Interest through Entrepreneurial Motivation.

Based on Table 1, this study has ten hypotheses. These hypotheses will examine the direct impact of Social Capital (X1) on Entrepreneurial Interest (Y), the direct impact of Social Capital (X1) on Entrepreneurial Motivation (Z), the direct impact of Managerial Skills (X2) on Entrepreneurial Motivation (Z), the direct impact of Technological Literacy (X3) on Entrepreneurial Motivation (Z), the direct impact of Technological Literacy (X3) on Entrepreneurial Interest (Y), the direct impact of Managerial Skills (X2) on Entrepreneurial Interest (Y), the direct impact of Entrepreneurial Motivation (Z) on Entrepreneurial Interest (Y), and the indirect impacts of Social Capital (X1), Managerial Skills (X2), and Technological Literacy (X3) on Entrepreneurial Interest (Y) through Entrepreneurial Motivation (Z).

3.2 Population and Sample

The population for this study consists of all active students from the Faculty of Economics and Business at Universitas Negeri Makassar (UNM) who have completed and passed the Entrepreneurship course across eight study programs. The sampling technique used is Proportional Random Sampling, which has been calculated using the Slovin formula, resulting in a sample size of 100 respondents.

3.3 Data Collection

Data collection was conducted by identifying the subjects of the research, which included all students from the Faculty of Economics and Business at Universitas Negeri Makassar using a questionnaire. The questionnaire was a closed-ended format administered through a digital medium, commonly known as Google Forms, with a Likert scale utilized. The scoring is based on a Likert scale with five response options: Strongly Disagree: 1, Disagree: 2, Neutral: 3, Agree: 4, and Strongly Agree: 5. The data were then analyzed using the Statistical Package for the Social Sciences (SPSS) version 26. The data analysis methods used in this research include descriptive statistical analysis, classical assumption testing, and path analysis.

4. Results and Discussion

4.1 Hypothesis Testing Results

Hypothesis testing is employed to assess the direct and indirect effects of exogenous variables on endogenous variables. A hypothesis is accepted or rejected based on the criterion that if the p-value < 0.05, H0 (null hypothesis) is accepted, indicating that the regression coefficients obtained are significant.

The results of the direct and indirect hypothesis testing can be viewed in the Tables 2.

The error influence (e_1) was calculated using the formula:

$$e_1 = 1 - R^2 = \sqrt{1 - 0.735} = 0.265$$

$$Y = \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 Z + e_1$$

$$Y = 0.101 X_1 + 0.435 X_2 + -0.175 X_3 + 0.544 Z + 0.265$$

Table 2 presents the results of path analysis, indicating that managerial skills ($\beta = 0.435$, $p < 0.001$) and entrepreneurial motivation ($\beta = 0.544$, $p < 0.001$) have the strongest direct influence on entrepreneurial interest. While social capital shows a weaker direct effect ($\beta = 0.101$, $p = 0.258$), its impact may be more prominent through indirect pathways. The negative coefficient of technological literacy (-0.175) suggests that technology adoption alone does not guarantee entrepreneurial interest unless complemented by motivation and strategic vision.

The coefficient of determination is 0.265, indicating that the direct effects of Social Capital, Managerial Skills, Technological Literacy, and Entrepreneurial Motivation on Entrepreneurial Interest (Y) account for 26.5%, with the remaining 73.5% influenced by other variables outside this model.

Table 2. Results of Indirect Hypothesis Testing

Variabel	Unstandardized Coefficients		Standardized Coefficients		
	B	Std. Error	Beta	t	Sig.
Constant	2.558	1.741		1.469	0.145
Social Capital	0.107	0.094	0.101	1.138	0.258
Managerial Skills	0.527	0.107	0.435	4.932	0.000
Technological Literacy	-0.173	0.085	-0.175	-2.051	0.043
Entrepreneurial Motivation	0.454	0.070	0.544	6.516	0.000
R square	0.735				
e ₁	0.265				

Table 3. Results of Direct Hypothesis Testing

Variabel	Unstandardized Coefficients		Standardized Coefficients		
	B	Std. Error	Beta	t	Sig.
Constant	2.174	2.541		0.856	0.394
Social Capital	0.100	0.137	0.079	0.731	0.467
Managerial Skills	0.537	0.147	0.370	3.660	0.000
Technological Literacy	0.486	0.113	0.409	4.284	0.000
R square	0.599				
e ₁	0.401				

The error influence (e₂) was calculated using the formula:

$$e_2 = 1 - R^2 = \sqrt{1 - 0.599} = 0.401$$

$$Z = \beta_4 X_1 + \beta_5 X_2 + \beta_6 X_3 + e_1$$

$$Z = 0.079 X_1 + 0.370 X_2 + 0.409 X_3 + 0.401$$

The coefficient of determination is 0.401, indicating that the direct effects of Social Capital, Managerial Skills, and Technological Literacy on Entrepreneurial Motivation (Z) account for 40.1%, while the remaining 59.9% is influenced by other factors outside this model.

Social Capital positively and significantly influences Entrepreneurial Interest through Entrepreneurial Motivation.

$$\begin{aligned} \text{Indirect Influence} &= X_1 \rightarrow Z \rightarrow Y \\ &= \beta_4 \times \beta_7 \\ &= 0.079 \times 0.544 \\ &= 0.042 \end{aligned}$$

Managerial Skills positively and significantly influence Entrepreneurial Interest through Entrepreneurial Motivation.

$$\begin{aligned} \text{Indirect Influence} &= X_2 \rightarrow Z \rightarrow Y \\ &= \beta_5 \times \beta_7 \\ &= 0.370 \times 0.544 \\ &= 0.201 \end{aligned}$$

Technological Literacy positively and significantly influences Entrepreneurial Interest through Entrepreneurial Motivation.

$$\begin{aligned}
 \text{Indirect Influence} &= X_3 \rightarrow Z \rightarrow Y \\
 &= \beta_6 \times \beta_7 \\
 &= 0.409 \times 0.544 \\
 &= 0.222
 \end{aligned}$$

- H1: The effect of Social Capital on Entrepreneurial Interest has a significance value of $0.258 < 0.05$ and a Beta value of 0.101. Therefore, H1 is accepted.
- H2: The effect of Social Capital on Entrepreneurial Motivation has a significance value of $0.467 < 0.05$ and a Beta value of 0.079. Thus, H2 is accepted.
- H3: The effect of Managerial Skills on Entrepreneurial Motivation has a significance value of $0.000 < 0.05$ and a Beta value of 0.370. Therefore, H3 is accepted.
- H4: The effect of Technological Literacy on Entrepreneurial Motivation has a significance value of $0.000 < 0.05$ and a Beta value of 0.409. Therefore, H4 is accepted.
- H5: The effect of Technological Literacy on Entrepreneurial Interest has a significance value of $0.043 < 0.05$ and a Beta value of -0.175. Thus, H5 is accepted.
- H6: The effect of Managerial Skills on Entrepreneurial Interest has a significance value of $0.000 < 0.05$ and a Beta value of 0.435. Therefore, H6 is accepted.
- H7: The effect of Entrepreneurial Motivation on Entrepreneurial Interest has a significance value of $0.000 < 0.05$ and a Beta value of 0.544. Therefore, H7 is accepted.
- H8: The effect of Social Capital on Entrepreneurial Interest through Entrepreneurial Motivation has a Beta value of 0.143. Thus, H8 is accepted.
- H9: The effect of Managerial Skills on Entrepreneurial Interest through Entrepreneurial Motivation has a Beta value of 0.636. Therefore, H9 is accepted.
- H10: The effect of Technological Literacy on Entrepreneurial Interest through Entrepreneurial Motivation has a Beta value of 0.047. Thus, H10 is accepted.

4.2 Path Analysis Results

The results of the path analysis interpretation, which can be referred to in Table 4.

Table 4. Results of Path Analysis

Influence Between Variables	Influence		Total
	Direct	Indirect	
Influence of X1 → Y	0.101	-	0.101
Influence of X2 → Y	0.435	-	0.435
Influence of X3 → Y	-0.175	-	-0.175
Influence of X1 → Z	0.079	-	0.079
Influence of X2 → Z	0.370	-	0.370
Influence of X3 → Z	0.409	-	0.409
Influence of Z → Y	0.544	-	0.544
Influence of X1 → Z → Y	0.101	0.042	0.143
Influence of X2 → Z → Y	0.435	0.201	0.636
Influence of X3 → Z → Y	-0.175	0.222	0.047

Based on the structural model of this research, the empirical equations can be constructed as shown on Figure 2.

Figure 2 illustrates the standardized beta values along with the direct and indirect effect sizes of **each** variable.

Coefficient of Determination (R²): $Rm^2 = 1 - P e 1^2 * P e 2^2 \dots \dots \dots P e x^2$.

The coefficient of determination (Rm²) interpretation is as follows:

$$Rm^2 = 1 - (0.265^2) (0.401^2) = 1 - 0.010 = 0.99$$

The coefficient of determination shows a value of 0.99, indicating that the direct and indirect effects account for 99% of the variability in the data explained by the model. In other words, 99% of the information contained in the data is explained by this model, while the remaining 1% is attributed to factors outside of this study.

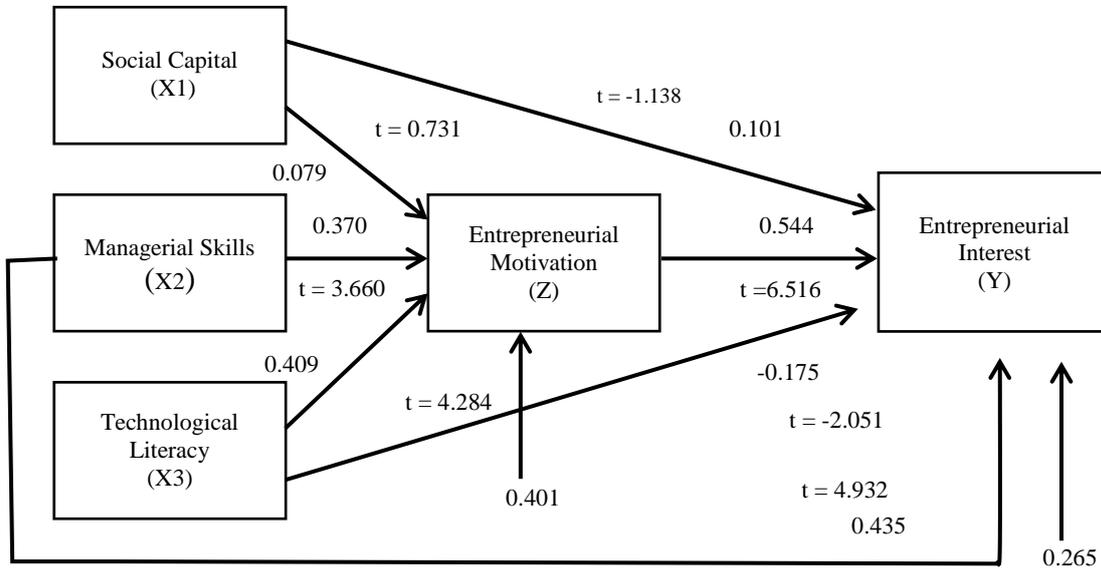


Figure 2. Path Analysis Model Results

4.3 Discussion

The findings suggest that managerial skills and entrepreneurial motivation are the most influential factors shaping students' entrepreneurial interest. This aligns with Kerrin et al. (2017), who found that students with strong managerial abilities demonstrate higher confidence in starting businesses due to their ability to plan and allocate resources effectively. Moreover, entrepreneurial motivation emerges as a critical mediator, reinforcing previous studies (Bauman & Lucy, 2021) that highlight how intrinsic and extrinsic motivation drive entrepreneurial intentions.

However, technological literacy shows a slightly negative direct effect on entrepreneurial interest, which contradicts findings from Neumeyer et al. (2020), who argue that technological proficiency enhances business opportunities. This discrepancy may be due to students' lack of business application training, where digital tools are not fully leveraged for entrepreneurship. These results indicate that while digital literacy is crucial, its impact on entrepreneurship depends on the availability of complementary business skills and motivation-building mechanisms.

This study confirms that entrepreneurial motivation significantly mediates the relationship between social capital, managerial skills, and technological literacy with entrepreneurial interest. Social capital, while showing a weak direct effect on entrepreneurial interest, has a stronger indirect impact through motivation, supporting the argument by Chaudhary & Sharma (2019) that social networks facilitate entrepreneurial drive.

Likewise, managerial skills, which show the strongest direct effect, also reinforce entrepreneurial motivation, reflecting findings from Mumuni & Addai (2021) that managerial competence enhances students' readiness for entrepreneurship. Interestingly, the mediating role of entrepreneurial motivation reverses the negative direct effect of technological literacy into a positive overall effect. This suggests that students need motivation to effectively integrate digital tools into entrepreneurial activities, a crucial insight for entrepreneurship education policymakers.

4.3.1. The Influence of Social Capital on Entrepreneurial Interest Among Students of the Faculty of Economics and Business Universitas Negeri Makassar

The results of this study indicate that there is a positive and significant relationship between social capital and entrepreneurial interest among students of the Faculty of Economics and Business Universitas Negeri Makassar. If someone aspires to succeed in entrepreneurship, it will influence their confidence in achieving their goals (Morgan & Sisak, 2016). The higher a person's self-confidence in their abilities, the greater their entrepreneurial interest (Ayalew

& Zeleke, 2018). In this regard, students' belief in their knowledge and skills is an important factor in fostering entrepreneurial interest.

The findings reveal that students of the Faculty of Economics and Business Universitas Negeri Makassar not only have confidence in their fields but also possess leadership skills and the ability to solve problems effectively. This self-confidence (social capital) serves as a foundation for cultivating entrepreneurial interest. Therefore, they should not hesitate to choose a career as an entrepreneur because they have good self-confidence.

4.3.2. *The Influence of Social Capital on Entrepreneurial Motivation Among Students of the Faculty of Economics and Business Universitas Negeri Makassar*

The results show that there is a positive and significant correlation between social capital and entrepreneurial motivation among students of the Faculty of Economics and Business Universitas Negeri Makassar. Confidence in a person is closely related to awareness to act according to their abilities (Lefebvre et al., 2016; Tuan, 2019). Therefore, students who believe in their abilities, both in terms of knowledge and skills tend to be able to act appropriately according to their abilities.

The findings of researchers on the relationship of this variable, namely students of the Faculty of Economics and Business, Makassar State University, can be interpreted that the higher the social capital a person has, the greater the influence on their entrepreneurial motivation.

4.3.3. *The Influence of Managerial Skills on Entrepreneurial Motivation Among Students of the Faculty of Economics and Business Universitas Negeri Makassar*

This study aims to analyze the influence of managerial skills on entrepreneurial motivation among students of the Faculty of Economics and Business Universitas Negeri Makassar. Based on the data analysis results, it was found that managerial skills have a positive and significant effect on entrepreneurial motivation. Students with good managerial skills, such as planning, organizing, controlling, and decision-making abilities, tend to have higher motivation to engage in entrepreneurship (Ferreira et al., 2017; Al-Jubari et al., 2019). These skills help them manage resources effectively, identify business opportunities, and take strategic actions to achieve business success.

The research findings also demonstrate that students who can apply managerial skills in daily activities, whether in group tasks or individual projects, feel more confident in starting and developing businesses. This indicates that managerial skills not only support technical abilities but also strengthen students' confidence in implementing their entrepreneurial ideas.

4.3.4. *The Influence of Technological Literacy on Entrepreneurial Motivation Among Students of the Faculty of Economics and Business Universitas Negeri Makassar*

This study aims to analyze the influence of technological literacy on entrepreneurial motivation among students of the Faculty of Economics and Business Universitas Negeri Makassar. Based on the data analysis results, it was found that technological literacy has a positive and significant influence on entrepreneurial motivation. According to Martin & Turner (2019), students with good technological literacy, such as the ability to use digital tools, leverage social media for marketing, and manage e-commerce platforms, display higher entrepreneurial motivation. Technological literacy helps students recognize digital business opportunities, optimize marketing strategies, and expand their business reach (Hasan et al., 2024).

The research results also indicate that students accustomed to using technology for both academic and non-academic activities have higher confidence in starting tech-based businesses. This is due to their understanding of digital tools that support operational efficiency in business, such as app-based financial management, data analysis, and online product promotion.

4.3.5. *The Influence of Technological Literacy on Entrepreneurial Interest Among Students of the Faculty of Economics and Business Universitas Negeri Makassar*

This study aims to analyze the influence of technological literacy on entrepreneurial interest among students of the Faculty of Economics and Business Universitas Negeri Makassar. Based on the data analysis results, it was found that technological literacy has a positive and significant influence on entrepreneurial interest. Students with a high level of technological literacy show a greater interest in starting and developing businesses (Boldureanu et al., 2020). This is due to their ability to utilize technology to support various aspects of entrepreneurship, such as identifying business opportunities through online research, managing app-based businesses, and digitally marketing products.

Technological literacy also enhances students' creativity in generating innovative ideas that can be implemented in business (Çiğdem, 2022).

This research reveals that students skilled in using social media and e-commerce platforms tend to be more confident in running businesses because they can reach a wider market at an efficient cost. Additionally, students' understanding of technologies such as data analytics and information system management further supports building their business competitive advantage.

4.3.6. *The Influence of Managerial Skills on Entrepreneurial Interest Among Students of the Faculty of Economics and Business Universitas Negeri Makassar*

This study aims to analyze the influence of managerial skills on entrepreneurial interest among students of the Faculty of Economics and Business Universitas Negeri Makassar. The analysis results indicate that managerial skills have a positive and significant effect on entrepreneurial interest. According to Emmerling et al. (2023), students with good managerial skills, such as planning, organizing, leadership, and controlling abilities, display higher interest in starting businesses. These skills help students manage resources effectively, identify opportunities, and design well-thought-out business strategies.

This research also finds that students who can apply managerial skills in academic projects or organizational activities are more confident in facing challenges in entrepreneurship. Additionally, decision-making skills supported by situation analysis and risk evaluation encourage them to be more actively explore business opportunities.

4.3.7. *The Influence of Entrepreneurial Motivation on Entrepreneurial Interest Among Students of the Faculty of Economics and Business Universitas Negeri Makassar*

This study aims to analyze the influence of entrepreneurial motivation on entrepreneurial interest among students of the Faculty of Economics and Business Universitas Negeri Makassar. Based on the data analysis results, it was found that entrepreneurial motivation has a positive and significant effect on entrepreneurial interest. Students with high entrepreneurial motivation show greater interest in engaging in business. This motivation is driven by self-confidence, the ambition to achieve success, and the ability to overcome challenges (Nakitende, 2019). Students with strong motivation are also more active in seeking opportunities, utilizing available resources, and willing to take risks in starting businesses (Ratten, 2019).

The research results also reveal that the motivation to achieve financial independence, the desire to create jobs, and the aspiration to realize creative ideas are the main factors influencing entrepreneurial interest. This motivation is reflected in students' actions in designing business plans, participating in entrepreneurship training, and engaging in business competitions.

4.3.8. *The Influence of Social Capital on Entrepreneurial Interest Through Entrepreneurial Motivation Among Students of the Faculty of Economics and Business Universitas Negeri Makassar*

This study aims to analyze the influence of social capital on entrepreneurial interest through entrepreneurial motivation among students of the Faculty of Economics and Business Universitas Negeri Makassar. Analysis results show that social capital has a positive and significant influence on entrepreneurial interest, both directly and indirectly through entrepreneurial motivation as a mediating variable.

Students with high levels of social capital, such as strong relational networks, trust among individuals, and supportive norms, show greater entrepreneurial motivation. This motivation plays an important role in driving their entrepreneurial interest. Social capital provides students access to information, business opportunities, and moral support, which in turn increases their confidence to start businesses (Chaudhary & Sharma, 2019).

The research findings also indicate that entrepreneurial motivation serves as a significant mediator in the relationship between social capital and entrepreneurial interest. Students with strong entrepreneurial motivation, encouraged by their social capital, are more likely to realize their business ideas. Support from the social environment, such as family, friends, and community, provides an additional push for students to overcome obstacles in entrepreneurship.

4.3.9. *The Influence of Managerial Skills on Entrepreneurial Interest Through Entrepreneurial Motivation Among Students of the Faculty of Economics and Business Universitas Negeri Makassar*

This study aims to analyze the influence of managerial skills on entrepreneurial interest through entrepreneurial motivation among students of the Faculty of Economics and Business Universitas Negeri Makassar. The analysis

results show that managerial skills have a positive and significant effect on entrepreneurial interest, both directly and indirectly through entrepreneurial motivation as a mediating variable.

According to Mumuni & Addai (2021), students with managerial skills, such as planning, organizing, controlling, and decision-making abilities, tend to have higher entrepreneurial motivation. This motivation plays a crucial role in increasing their interest in starting businesses. Good managerial skills help students manage resources effectively, develop business strategies, and face operational challenges, which strengthens their confidence to engage in entrepreneurship (Bauman & Lucy, 2021).

The research also reveals that entrepreneurial motivation is a significant mediator in the relationship between managerial skills and entrepreneurial interest. Students motivated to succeed, supported by strong managerial skills, are more likely to realize their business ideas. This motivation reflects students' self-confidence in seizing opportunities, taking measured risks, and evaluating their business success.

4.3.10. *The Influence of Technological Literacy on Entrepreneurial Interest Through Entrepreneurial Motivation Among Students of the Faculty of Economics and Business Universitas Negeri Makassar*

This study aims to analyze the influence of technological literacy on entrepreneurial interest through entrepreneurial motivation among students of the Faculty of Economics and Business Universitas Negeri Makassar. The analysis results show that technological literacy has a positive and significant influence on entrepreneurial interest, both directly and indirectly through entrepreneurial motivation as a mediating variable.

Students with good technological literacy, such as the ability to use digital devices, leverage social media for marketing, and use technology-based applications for business management, show higher entrepreneurial motivation. This motivation then plays an important role in increasing entrepreneurial interest. Technological literacy gives students confidence in running businesses, as they feel better prepared to utilize technology in managing business operations, marketing products, and reaching new customers (Becerra & Reyes, 2022).

Research findings also reveal that entrepreneurial motivation acts as a significant mediator in the relationship between technological literacy and entrepreneurial interest. Students with strong entrepreneurial motivation, driven by their understanding of technology, are more likely to start tech-based businesses or use technology to enhance their business efficiency and competitiveness. This motivation is reflected in their efforts to seek business opportunities, innovate, and take risks in the entrepreneurial world.

The results have important implications for entrepreneurship education and policy development. Given the strong impact of managerial skills and motivation, universities should enhance experiential learning initiatives such as business incubators, mentorship programs, and simulation-based training to provide students with real-world managerial experience.

The findings also highlight the need for improved digital entrepreneurship curricula, ensuring that technological literacy is not just taught as a technical skill but is integrated into business applications. Educational policymakers should implement blended learning models that combine digital tool mastery with business strategy training, helping students leverage technology effectively for entrepreneurial purposes.

For policymakers, the importance of social capital in shaping entrepreneurial motivation suggests the need for network-building initiatives such as university-industry collaborations, internship programs, and entrepreneurial networking events. These programs can provide students with access to mentorship, funding opportunities, and business partnerships that foster entrepreneurial growth.

Despite its valuable contributions, this study has several limitations. First, the cross-sectional design limits the ability to assess how entrepreneurial interest evolves over time. Future research should employ longitudinal studies to track students' entrepreneurial motivation and interest at different stages of their academic and professional journeys. Second, the study focuses only on students from one institution, which may restrict the generalizability of findings. Expanding the research to multiple universities across different regions could provide a more comprehensive understanding of how institutional and cultural factors influence entrepreneurial interest.

Finally, while the study identifies entrepreneurial motivation as a key mediating factor, further research should explore additional moderating variables, such as economic conditions, access to funding, and institutional support, to provide deeper insights into the entrepreneurial decision-making process.

5. Conclusion

This study provides empirical evidence that social capital, managerial skills, technological literacy, and entrepreneurial motivation significantly influence entrepreneurial interest among students of the Faculty of Economics and Business, Universitas Negeri Makassar. These factors exert both direct and indirect effects, with entrepreneurial motivation serving as a crucial mediating variable. Social capital fosters a supportive network and trust that facilitates entrepreneurial activities, managerial skills enhance planning, organization, and decision-making, while technological literacy enables students to integrate digital tools into their business operations. Entrepreneurial motivation acts as the primary driver, transforming these competencies into concrete business initiatives. These findings highlight the need for a holistic approach in entrepreneurship education that not only develops technical and managerial skills but also strengthens students' motivation and confidence in starting and managing their businesses.

Based on these findings, entrepreneurship education should emphasize practical business training, mentorship programs, and digital entrepreneurship curricula that integrate technological skills with strategic business applications. Universities should also enhance startup incubation programs, business simulations, and entrepreneurial leadership workshops to strengthen students' confidence and business acumen. Additionally, future research should explore entrepreneurial self-efficacy, risk tolerance, and financial literacy as additional influencing factors while employing longitudinal studies to assess how entrepreneurial motivation evolves over time. A broader comparative study across different universities and regions could also provide deeper insights into the institutional and socio-economic factors shaping students' entrepreneurial interest. By implementing these recommendations, higher education institutions, policymakers, and researchers can collaborate to cultivate a more robust entrepreneurial ecosystem, empowering students to drive economic innovation and business creation.

References

- Al-Jubari, I., Hassan, A., & Liñán, F. (2019). Entrepreneurial intention among University students in Malaysia: integrating self-determination theory and the theory of planned behavior. *International entrepreneurship and management journal*, 15(4), 1323-1342. <https://doi.org/10.1007/s11365-018-0529-0>
- Andriani, L., & Christoforou, A. (2016). Social Capital: A Roadmap of Theoretical and Empirical Contributions and Limitations. *Journal of Economic Issues*, 50(1), 4–22. <https://doi.org/10.1080/00213624.2016.1147296>
- Antonioli, D., Nicolli, F., Ramaciotti, L., & Rizzo, U. (2016). The effect of intrinsic and extrinsic motivations on academics' entrepreneurial intention. *Administrative Sciences*, 6(4), 15. <https://doi.org/10.3390/admsci6040015>
- Ayalew, M. M., & Zeleke, S. A. (2018). Modeling the impact of entrepreneurial attitude on self-employment intention among engineering students in Ethiopia. *Journal of Innovation and Entrepreneurship*, 7, 1-27. <https://doi.org/10.1186/s13731-018-0088-1>
- Bauman, A., & Lucy, C. (2021). Enhancing entrepreneurial education: Developing competencies for success. *The International Journal of Management Education*, 19(1), 100293. <https://doi.org/10.1016/j.ijme.2019.03.005>
- Becerra, M., & Reyes, A. (2022). The Effect of Digital Literacy on Entrepreneurial Motivation and Intentions: A Cross-Cultural Study of University Students. *Journal of Small Business and Enterprise Development*, 29(5), 635-649.
- Blanco, T., Casas, R., Manchado-Pérez, E., Asensio, Á., & López-Pérez, J. M. (2017). From the islands of knowledge to a shared understanding: interdisciplinarity and technology literacy for innovation in smart electronic product design. *International Journal of Technology and Design Education*, 27, 329-362.
- Block, J. H., Fisch, C. O., & Van Praag, M. (2016). The Schumpeterian entrepreneur: a review of the empirical evidence on the antecedents, behaviour and consequences of innovative entrepreneurship. *Industry and Innovation*, 24(1), 61–95. <https://doi.org/10.1080/13662716.2016.1216397>
- Boldureanu, G., Ionescu, A. M., Bercu, A. M., Bedrule-Grigoruță, M. V., & Boldureanu, D. (2020). Entrepreneurship education through successful entrepreneurial models in higher education institutions. *Sustainability*, 12(3), 1267. <https://doi.org/10.3390/su12031267>

- Carsrud, A., Brännback, M., Elfving, J., & Brandt, K. (2017). Motivations: The entrepreneurial mind and behavior. *Revisiting the entrepreneurial mind: Inside the black box: An expanded edition*, 185-209.
- Chaudhary, M., & Sharma, A. (2019). Social Capital, Entrepreneurial Motivation, and Entrepreneurial Intentions: A Study of University Students. *International Journal of Entrepreneurial Behavior & Research*, 25(6), 1165-1180.
- Chen, S., Sharma, G., & Muñoz, P. (2023). In Pursuit of Impact: From Research Questions to Problem Formulation in Entrepreneurship Research. *Entrepreneurship Theory and Practice*, 47(2), 232-264. <https://doi.org/10.1177/10422587221111736>
- Cigdem, S. (2022). Motivation of Freelance Employees in the Gig Economy in Turkey. *Ege Academic Review*, 22(4), 502-520.
- Çiğdem, S. (2022). Motivation of Freelance Employees in the Gig Economy in Turkey. *Ege Academic Review*, 22(4), 502-520. <https://doi.org/10.21121/eab.933203>
- Deci, E. L., & Ryan, R. M. (1985). *Intrinsic Motivation and Self-Determination in Human Behavior*. Springer Science & Business Media.
- Dvorsky, J., Belas, J., Gavurova, B., & Brabenec, T. (2020). Business risk management in the context of small and medium-sized enterprises. *Economic Research-Ekonomska Istraživanja*, 34(1), 1690–1708. <https://doi.org/10.1080/1331677X.2020.1844588>
- Emmerling, F., Peus, C., & Lobbestael, J. (2023). The hot and the cold in destructive leadership: Modeling the role of arousal in explaining leader antecedents and follower consequences of abusive supervision versus exploitative leadership. *Organizational Psychology Review*, 13(3), 237-278. <https://doi.org/10.1177/20413866231153098>
- Ferreira, A. D. S. M., Loiola, E., & Gondim, S. M. G. (2017). Motivations, business planning, and risk management: entrepreneurship among university students. *RAI Revista de administracao e inovacao*, 14(2), 140-150. <https://doi.org/10.1016/j.rai.2017.03.003>
- Hasan, M., Tiara Hutamy, E., Supatminingsih, T., Ahmad, M. I. S., Aeni, N., & Dzhelilov, A. A. (2024). The role of entrepreneurship education in the entrepreneurial readiness of generation Z students: why do digital business literacy and financial literacy matter? *Cogent Education*, 11(1). <https://doi.org/10.1080/2331186X.2024.2371178>
- Hervieux, C., & Voltan, A. (2018). Framing social problems in social entrepreneurship. *Journal of Business Ethics*, 151, 279-293. <https://doi.org/10.1007/s10551-016-3252-1>
- Kerrin, M., Mamabolo, M. A., & Kele, T. (2017). Entrepreneurship management skills requirements in an emerging economy: A South African outlook. *The Southern African Journal of Entrepreneurship and Small Business Management*, 9(1), 1-10.
- Kyrychenko, V. (2018). Indonesia's Higher Education: Context, Policy, and Perspective. *Asian Journal of Contemporary Education*, 2(2), 159-172. <https://doi.org/10.18488/journal.137.2018.22.159.172>
- Lefebvre, V. M., Sorenson, D., Henchion, M., & Gellynck, X. (2016). Social capital and knowledge sharing performance of learning networks. *International Journal of Information Management*, 36(4), 570-579. <https://doi.org/10.1016/j.ijinfomgt.2015.11.008>
- Luthans, F., Rosenkrantz, S. A., & Hennessey, H. W. (2019). What do successful managers really do? An observation study of managerial activities. In *Managerial Work* (pp. 165-180). Routledge.
- MacGillivray, B. H. (2018). Beyond social capital: The norms, belief systems, and agency embedded in social networks shape resilience to climatic and geophysical hazards. *Environmental science & policy*, 89, 116-125. <https://doi.org/10.1016/j.envsci.2018.07.014>
- Martin, J., & Turner, P. (2019). Technology Literacy and Entrepreneurial Motivation: The Role of Digital Competencies in Business Creation. *Journal of Entrepreneurship Education*, 22(4), 45-62.
- Morgan, J., & Sisak, D. (2016). Aspiring to succeed: A model of entrepreneurship and fear of failure. *Journal of Business Venturing*, 31(1), 1-21. <https://doi.org/10.1016/j.jbusvent.2015.09.002>

- Moşteanu, N. R. (2023). Thriving in the Entrepreneurial Landscape of Sustainability and Intelligent Automation Era. *Green and Low-Carbon Economy*, 3(1), 18-25. <https://doi.org/10.47852/bonviewGLCE32021335>
- Mumuni, A. K., & Addai, M. (2021) Managerial Competence, Entrepreneurial Motivation, and Entrepreneurial Intentions: Evidence from University Students. *International Journal of Entrepreneurial Behavior & Research*, 27(5), 1058-1075.
- Nakitende, M. G. (2019). Motivation and perseverance of women in education leadership in the United States of America. *Journal of Science and Sustainable Development*, 6(2), 75-101. <https://doi.org/10.4314/jssd.v6i2.5>
- Neumeyer, X., Santos, S. C., & Morris, M. H. (2020). Overcoming barriers to technology adoption when fostering entrepreneurship among the poor: The role of technology and digital literacy. *IEEE Transactions on Engineering Management*, 68(6), 1605-1618. <https://doi.org/10.1109/TEM.2020.2989740>
- Pillai, K. G., Hodgkinson, G. P., Kalyanaram, G., & Nair, S. R. (2017). The negative effects of social capital in organizations: A review and extension. *International Journal of Management Reviews*, 19(1), 97-124. <https://doi.org/10.1111/ijmr.12085>
- Pritadrajati, D. S., Kusuma, A. C., & Saxena, S. C. (2021). Scarred for life: Lasting consequences of unemployment and informal self-employment: An empirical evidence from Indonesia. *Economic Analysis and Policy*, 70, 206-219. <https://doi.org/10.1016/j.eap.2021.02.009>
- Ratten, V. (2019). Entrepreneurial Motivation and the Influence on Business Start-up Intentions. *International Journal of Entrepreneurial Behavior & Research*, 25(4), 847-860.
- Schumpeter, J. A. (1934). *The Theory of Economic Development*. Harvard University Press.
- Shapero, A., & Sokol, L. (1982). *The social dimensions of entrepreneurship*. University of Illinois at Urbana-Champaign's Academy for Entrepreneurial Leadership Historical Research Reference in Entrepreneurship.
- Smith, C., Smith, J. B., & Shaw, E. (2017). Embracing digital networks: Entrepreneurs' social capital online. *Journal of Business Venturing*, 32(1), 18-34. <https://doi.org/10.1016/j.jbusvent.2016.10.003>
- Teece, D. J. (2016). Dynamic capabilities and entrepreneurial management in large organizations: Toward a theory of the (entrepreneurial) firm. *European economic review*, 86, 202-216. <https://doi.org/10.1016/j.euroecorev.2015.11.006>
- Tuan, L. T. (2019). The Impact of Social Capital on Entrepreneurial Intentions among University Students. *Journal of Entrepreneurship Education*, 22(1), 1-12.
- Wakkee, I., Hoestenbergh, K., & Mwasalwiba, E. (2018). Capability, social capital and opportunity-driven graduate entrepreneurship in Tanzania. *Journal of Small Business and Enterprise Development*, 25(4), 554-572. <https://doi.org/10.1108/JSBED-02-2017-0053>
- Youssef, A. B., Boubaker, S., & Omri, A. (2018). Entrepreneurship and sustainability: The need for innovative and institutional solutions. *Technological Forecasting and Social Change*, 129, 232-241. <https://doi.org/10.1016/j.techfore.2017.11.003>