

The Impact of Social Media and Self-Efficacy on Entrepreneurial Interest Mediated by Motivation Among Students of the Faculty of Economics and Business

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Abstract. This study analyzes the influence of social media and self-efficacy on students entrepreneurial interest, with motivation as a mediating variable. Data were collected via questionnaires from 100 active students of the Faculty of Economics and Business, Universitas Negeri Jakarta, and analyzed using a quantitative approach with the SEM-PLS method. Results show that social media significantly affects entrepreneurial interest. Self-efficacy significantly influences motivation but not entrepreneurial interest directly. Meanwhile, motivation does not mediate the relationship between social media or self-efficacy and entrepreneurial interest. These findings highlight social media as a key driver of entrepreneurial interest, while self-efficacy plays a greater role in shaping motivation. The study recommends that educational institutions integrate social media into entrepreneurship programs and strengthen students' self-efficacy through focused training to support entrepreneurial motivation.

Keywords: Social Media, Self-Efficacy, Entrepreneurial Interest, Motivation, University Students

Introduction

The continuous population growth in Indonesia each year has triggered various social and economic issues, one of which is the high unemployment rate. This issue stems from the imbalance between the increasing number of the labor force and the limited availability of job opportunities, as well as the lack of skills and preparedness among workers to face the demands of the labor market. Unemployment not only leads to reduced productivity and income but also increases the risk of poverty, crime, and a decline in individuals' quality of life and social stability.

Technological advancements and automation have further exacerbated this condition, particularly for workers whose skills do not align with industry needs. Many university graduates struggle to find employment relevant to their educational background, with most preferring to work in the formal sector, which is perceived as more stable. However, intense competition and industry demands for additional competencies such as critical thinking, communication, technology proficiency, and foreign language skills pose significant challenges for fresh graduates.

In response to these challenges, it is crucial for Indonesia to develop a high-quality human resource base by fostering skills, creativity, and innovation. One strategic solution is to promote entrepreneurial interest among university students through education, training, financial support, and mentorship from experienced professionals. Entrepreneurship plays a vital role in creating new job opportunities, encouraging innovation, and enhancing economic competitiveness. Currently, student interest in entrepreneurship is growing, supported by the availability of technology and social media, which facilitate access to various business resources. Nevertheless, further efforts are needed to cultivate entrepreneurial motivation and readiness more evenly among students.

Entrepreneurship not only serves as a means to achieve economic independence but also plays a crucial role in job creation and reducing unemployment. Entrepreneurial activities involve innovation, creativity, risk-taking, and adaptability to market dynamics. Drucker (1985) emphasized that entrepreneurship is a systematic practice of creating something new by utilizing available resources.

Therefore, encouraging young people to pursue entrepreneurship is essential as a strategic solution to limited employment opportunities.

However, several obstacles such as low self-confidence, limited access to capital, lack of business skills, and minimal practical experience often hinder students from starting their own ventures. Higher education institutions play a strategic role in fostering entrepreneurial mindsets through education, incubation, and training programs. Yet, as Kuratko (2014) noted, effective entrepreneurship education requires hands-on experience and a supportive ecosystem, which remain significant challenges in many Indonesian universities.

Literatur Review

Social Media

Social media is a digital platform that enables individuals to interact, share information, and build networks across various fields, including business. Over time, it has evolved from a personal communication tool into a strategic medium, particularly in marketing, education, and entrepreneurship development. According to Tambunan (2022), social media refers to various technologies that allow people to connect, collaborate, exchange information, and communicate through web-based messaging systems. This highlights its essential role as both a technological and social enabler. According to Kaplan and Haenlein (2010), social media plays an important role in forming two-way communication between users and their audience. Moreover, social media enables two-way communication, which is vital for building relationships and trust in business. In this context, Cris Hueuer, as cited in Solis (2010), introduced the 4C framework, Context, Communication, Collaboration, and Connection which remains highly relevant in today's digital engagement strategies.

Self-Efficacy

Self-efficacy is a person's belief about how easy or difficult it is to perform an action. Someone who has high self-efficacy will be more motivated to start and develop their business. According to Laura (2010: 152), self-efficacy is a person's belief in their ability to deal with certain situations and achieve positive and beneficial results. Strong self-efficacy can influence the way a person thinks, feels and acts in facing challenges. In addition, individuals with high self-efficacy tend to be more resilient, do not give up easily, and are able to set higher goals because they believe they have the capacity to achieve them. Self-efficacy, according to Bandura (1997), is a person's belief in their ability to organize and carry out the actions needed to achieve certain goals. According to Bandura, (1997) self-efficacy can be measured by indicators: 1. The level of difficulty of the task obtained (magnitude), 2. Strength of belief in self (strength), 3. Broad field of behavior (generality). Complementing this, Feist and Feist (2020) describe self-efficacy as an individual's belief in their capacity to organize and carry out the actions necessary to achieve desired outcomes in specific situations. Together, these perspectives highlight self-efficacy as a central component in determining entrepreneurial persistence, problem-solving, and success.

Motivation

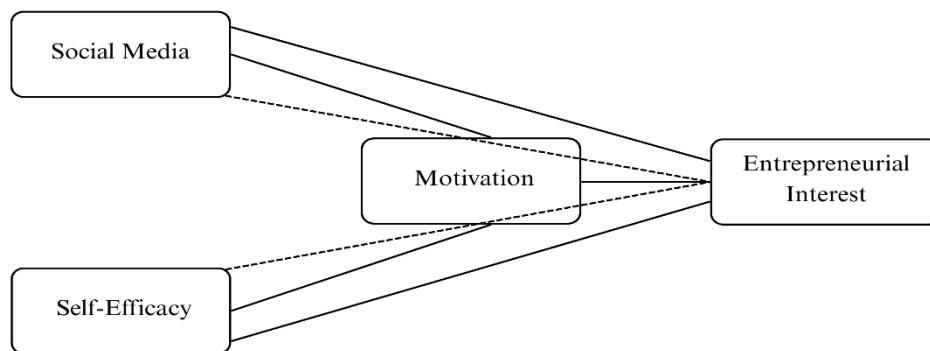
Entrepreneurial motivation is an internal or external drive that moves a person to start, manage, and grow a business. Hisrich, Peters, and Shepherd (2005) state that motivation can originate from the need for self-actualization, the desire to achieve financial independence, or the ambition to accomplish specific goals. Similarly, Zimmerer and Scarborough (2005) emphasize that entrepreneurial motivation is also shaped by the aspiration to gain freedom in the workplace, make independent decisions, and create something meaningful for society. This motivation is a crucial factor in determining one's success in running a business, as it fosters persistence and an innovative spirit. According to Sumerta et al. (2020), there are five key indicators of motivation: 1. driving force, 2. willpower, 3. skill development, 4. sense of responsibility, and 5. self-efficacy. Furthermore, Suryana and Bayu (2010:98) explain that motivation is an internal drive or force that may not be directly visible but significantly influences an individual's actions and behavior. Together, these perspectives underscore the role of motivation as the foundation for entrepreneurial resilience and creativity.

Entrepreneurial Interest

According to the Big Indonesian Dictionary (KBBI), entrepreneurial interest can be understood as a person's tendency or interest in starting, running, and developing a business or business. Entrepreneurial interest includes a love and drive to create new businesses, innovate, and take risks in the world of entrepreneurship. According to Slameto (2010), interest is a sense or interest in something that arises naturally,

without coercion from outside parties. According to Octaviani (2020), entrepreneurial interest does not only come from inner desire, but must also be accompanied by the ability to see business potential in the future. According to Ramlan & Nikmat (2019), interest in entrepreneurship is a person's decision to engage in entrepreneurial activities because of interest, excitement, and desire for entrepreneurship, accompanied by the courage to take risks to achieve success. According to Agustin (2007: 20) indicators of interest in entrepreneurship are: 1. Strong will to achieve life goals and needs, 2. strong belief in the power of self, 3. honest and responsible attitude, 4. Physical and mental endurance, 5. Perseverance and tenacity in work and effort, 6. Crucial and constructive thinking, 7. Future-oriented, 8. Dare to take risks.

Research Hypotesis



Images 1. theoretical framework

To examine the relationships among these variables, the following seven hypotheses were formulated in this study:

1. **H1:** Social media has a positive and significant effect on students' entrepreneurial interest in the Faculty of Economics and Business.
2. **H2:** Self-efficacy has a positive and significant effect on students' entrepreneurial interest in the Faculty of Economics and Business.
3. **H3:** Social media has a positive and significant effect on students' motivation in the Faculty of Economics and Business.
4. **H4:** Self-efficacy has a positive and significant effect on students' motivation in the Faculty of Economics and Business.
5. **H5:** Motivation has a positive and significant effect on students' entrepreneurial interest in the Faculty of Economics and Business.
6. **H6:** Motivation mediates the influence of social media on students' entrepreneurial interest in the Faculty of Economics and Business.
7. **H7:** Motivation mediates the influence of self-efficacy on students' entrepreneurial interest in the Faculty of Economics and Business.

Methods

This study employs a quantitative approach, which is rooted in the positivist paradigm. It focuses on examining specific populations or samples using structured research instruments. The data collected is numerical and analyzed using statistical techniques, with the primary goal of testing pre-established hypotheses (Sugiyono, 2017).

According to Sugiyono (2013), population is a group of objects or subjects that have certain characteristics and are determined by the researcher to be studied and conclusions drawn. Meanwhile, Siyoto & Sodik (2015) suggest that the sample is part of the population that represents the number and characteristics

of the entire population. The population of this study were active students of the Faculty of Economics and Business, State University of Jakarta (FEB UNJ), the sample in this study was taken using non-probability sampling techniques with a purposive sampling approach, and 100 samples were obtained.

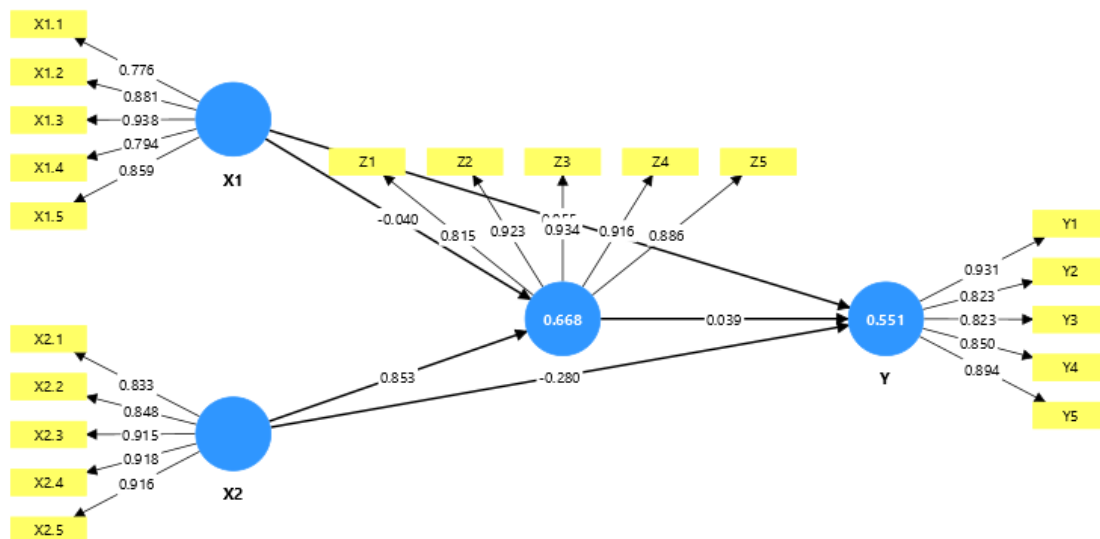
The data collection technique in this study was carried out through distributing questionnaires. The questionnaire instrument was arranged in the form of closed and open questions which were distributed directly to respondents, so that the data obtained was primary. The measurement scale used in this questionnaire is an ordinal scale using a five-point Likert scale, with categories: strongly disagree, disagree, neutral, agree, and strongly agree. The statements in the questionnaire were prepared to obtain information about the influence of social media (X1), self-efficacy (X2), and motivation (Z) on entrepreneurial interest (Y) in students.

The data analysis technique in this study was carried out using the Structural Equation Modeling (SEM) method based on Partial Least Square (PLS). Data processing is done through the help of SmartPLS software version 4.0.

Result and Discussion

This research was conducted for six months, starting in February 2025 and ending in July 2025. During this period, all stages of the research have been carried out systematically, starting from planning, data collection, data analysis using SmartPLS version 4.0, to the preparation of the final report.

Constellation Figure 1 (Score Loading Factors)



Uji Validitas

The validity test aims to assess the extent to which the research instrument is able to measure the intended variable. In this study, validity analysis was carried out using the Structural Equation Modeling (SEM) approach, which includes two types of validity, namely convergent validity and discriminant validity. Convergent validity is analyzed through the Average Variance Extracted (AVE) value and outer loadings, while discriminant validity is evaluated using the Fornell-Larcker criteria and cross loading.

Variabel	Average variance extracted (AVE)
Media Social (X1)	0.725
Self-Efficacy (X2)	0.787
Motivasi (Y)	0.749

Minat Berwirausaha (Z)

0.802

Tabel 1. Hasil Average Variance Extracted (AVE)

Based on the results of the validity analysis, this research is valid. This is evidenced by the AVE results greater than 0.5. Social Media variable has an AVE value of 0.725; self-efficacy of 0.787; Motivation 0.749; and entrepreneurial interest 0.802.

	X1	X2	Y	Z
X1.1	0.776			
X1.2	0.881			
X1.3	0.938			
X1.4	0.794			
X1.5	0.859			
X2.1		0.833		
X2.2		0.848		
X2.3		0.915		
X2.4		0.918		
X2.5		0.916		
Y1			0.931	
Y2			0.823	
Y3			0.823	
Y4			0.850	
Y5			0.894	
Z1				0.815
Z2				0.923
Z3				0.934
Z4				0.916
Z5				0.886

Tabel 2. Hasil outer loadings

The results of the validity analysis on the outer loadings in this study were declared valid. This is evidenced from the results of outer loadings greater than 0.7.

Measurement Evaluation Model (Outer Model)

Validity & Reability Test

	Cronbach's alpha	Composite reliability (rho_a)	Composite reliability (rho_c)
X1	0.904	0.910	0.929
X2	0.932	0.933	0.948
Y	0.916	0.929	0.937
Z	0.938	0.938	0.953

Tabel 3. Hasil Cronbach's alpha & Composite reability

This research instrument is declared reliable, because all Cronbach's Alpha and Composite Reliability values are above 0.7. The Cronbach's Alpha value of each variable is: Social Media (0.904), Self-Efficacy (0.932), Motivation (0.938), and Entrepreneurial Interest (0.916). While the Composite Reliability value is also high, namely Social Media (0.929), Self-Efficacy (0.948), Motivation (0.953), and Entrepreneurial Interest (0.937). This shows that the measuring instrument used is consistent and reliable.

	R-square	R-square adjusted
Y	0.551	0.537
Z	0.668	0.661

Tabel 4. Hasil R-square

Based on the results of the R-Square analysis, it is known that the R^2 value for the Entrepreneurial Interest (Y) variable is 0.551. This means that 55.1% of the entrepreneurial interest variable can be explained by the independent variables in the model, namely social media (X1), self-efficacy (X2), and motivation (Z), while the rest is explained by other factors outside the model. Meanwhile, the Motivation (Z) variable has an R^2 value of 0.668, which means that 66.8% of variations in motivation can be explained by social media and self-efficacy.

	X1	X2	Y	Z
X1			0.412	0.001
X2			0.024	0.446
Y				
Z			0.001	

Tabel 5. Hasil F-square

In the f-Square analysis, it is known that the effect of social media on entrepreneurial interest (Y) has an f^2 value of 0.412 which is included in the large category, so it can be concluded that social media has a great influence in explaining variations in entrepreneurial interest. Meanwhile, self-efficacy on entrepreneurial interest only has an f^2 value of 0.024, indicating a very small influence. Interestingly, self-efficacy on motivation has an f^2 value of 0.446, indicating a large influence. However, motivation to entrepreneurial interest only provides a very small influence ($f^2 = 0.001$), almost no practical effect.

Testing Strucural Model (Inner Model)

	Original sample (O)	Sample mean (M)	Standard deviation (STDEV)	T statistics (O/STDEV)	P values
X1 -> Y	0.955	1.060	0.232	4.124	0.000
X1 -> Z	-0.040	-0.033	0.261	0.153	0.878
X2 -> Y	-0.280	-0.312	0.439	0.636	0.525
X2 -> Z	0.853	0.860	0.201	4.253	0.000
Z -> Y	0.039	-0.016	0.353	0.110	0.913

Tabel 6. Hasil Path Coefficient

	Original sample (O)	Sample mean (M)	Standard deviation (STDEV)	T statistics (O/STDEV)	P values
X1 -> Z -> Y	-0.002	-0.057	0.099	0.016	0.988
X2 -> Z -> Y	0.033	0.026	0.290	0.114	0.909

Tabel 7. Hasil Path Coefficient (Variable Indirect)

The results of the analysis in Table 8 show that the social media variable (X1) has a positive and significant effect on entrepreneurial interest (Y), with an original sample value of 0.955, a T-statistic value of 4.124, and a P-value of 0.000 (≤ 0.05). That is, the higher the use of social media, the higher the interest in entrepreneurship. However, the effect of social media (X1) on motivation (Z) is not significant, indicated by a P-value of 0.878 (> 0.05) and a negative coefficient (-0.040), which means there is no significant effect. Similarly, self-efficacy (X2) has no significant effect on entrepreneurial interest (Y), with a P value of 0.525. In contrast, self-efficacy (X2) has a positive and significant effect on motivation (Z), with a coefficient of 0.853, a T-statistic of 4.253, and a P-value of 0.000. Meanwhile, the effect of motivation (Z) on entrepreneurial interest (Y) is also not significant ($P = 0.913$). Thus, only the variables of social media on entrepreneurial interest, and self-efficacy on motivation, are proven significant in this model.

Table 9 shows the results of the indirect effects path analysis. The path $X1 \rightarrow Z \rightarrow Y$ shows a coefficient of -0.002 and a P-value of 0.988, while the path $X2 \rightarrow Z \rightarrow Y$ shows a coefficient of 0.033 and a P-value of 0.909. Both have a P-value above 0.05, which indicates that the mediating effect of motivation (Z) is not significant in bridging the influence of social media and self-efficacy on entrepreneurial interest. Thus, motivation does not act as a mediator in the relationship between variables in this model.

Hipotesis

1. Hypotesis 1

The results show that social media variables have a positive and significant influence on entrepreneurial interest, with a p-value of 0.000 and a t-statistic of 4.124. This indicates that the more students engage with social media, the stronger their interest in entrepreneurship becomes. Social media acts as a source of inspiration, learning, and business promotion, thereby stimulating the intention to pursue entrepreneurship. This finding aligns with the study by Widiati & Warganegara (2022), who found that social media positively and significantly influences entrepreneurial interest among students at Universitas Bandar Lampung

H1: Social media has a positive and significant effect on entrepreneurial interest. → Accepted

2. Hypotesis 2

The results of the analysis show that the effect of social media on motivation is not significant, with a p-value of 0.878 and a t-statistic of 0.153. This indicates that although students actively engage with social media, this does not necessarily enhance their entrepreneurial motivation possibly because the content is passive or lacks psychological impact. This outcome aligns with findings from Yasin (2022), who reported that even high exposure to entrepreneurship related content on social media did not directly motivate female Generation Z respondents to start a business .

H2: Social media has a positive but insignificant effect on motivation. → Rejected

3. Hypotesis 3

The analysis shows that self-efficacy does not have a significant effect on entrepreneurial interest, as indicated by a p-value of 0.525 and a t-statistic of 0.636. This suggests that students' confidence in their abilities alone is insufficient to directly drive entrepreneurial interest external factors or perceived risks may still act as barriers. This finding aligns with Fauziah et al. (2022), who reported that even with high self-efficacy, entrepreneurial interest did not automatically increase in the absence of motivation and environmental support

H3: Self-efficacy has a positive but insignificant effect on entrepreneurial interest. → Rejected

4. Hypotesis 4

The results show that self-efficacy has a positive and significant influence on motivation, with a p-value of 0.000 and a t-statistic of 4.253. This indicates that the higher a student's confidence in their abilities, the greater their entrepreneurial motivation tends to be. Students with strong self-belief are more likely to possess an internal drive to pursue business ventures. This result is consistent with findings from Tumbelaka & Wijaya (2025), which demonstrated that self-efficacy positively and significantly influences students' entrepreneurial motivation at the Faculty of Economics and Business, Universitas Tarumanagara

H4: Self-efficacy has a positive and significant effect on motivation. → Accepted

5. Hypotesis 5

The analysis indicates that motivation does not have a significant influence on entrepreneurial interest, as evidenced by a p-value of 0.913 and a t-statistic of 0.110. This suggests that the motivation students feel has not been sufficient to directly stimulate their interest in entrepreneurship. The result may be due to weak motivation levels or insufficient support in terms of resources and environment. This finding is consistent with the study by Morizia (2019) at Universitas Tanjungpura, which concluded that entrepreneurial motivation did not significantly impact students' entrepreneurial interest

H5: Motivation has a positive but insignificant effect on entrepreneurial interest. → Rejected

6. Hypotesis 6

The results of the indirect path analysis show that motivation does not mediate the relationship between social media and entrepreneurial interest (p-value = 0.988). This indicates that although students actively use social media, it does not significantly foster entrepreneurial interest through motivation. The content may be too passive or lack psychological stimulation. This aligns with Nursyafitri (2023), who found that social media use did not significantly affect entrepreneurial interest, even though intrinsic motivation and entrepreneurial knowledge did. These results suggest that social media alone is not a strong predictor of entrepreneurial intention without internal or

contextual support.

H6: Motivation does not significantly mediate the effect of social media on entrepreneurial interest.
→ Rejected

7. Hypothesis 7

The indirect path from self-efficacy through motivation to entrepreneurial interest also shows insignificant results, with a p-value of 0.909. Although self-efficacy can enhance motivation, this motivation alone is insufficient to encourage students' entrepreneurial interest. This result is in line with the findings of Puspitaningsih (2014), who found that motivation did not mediate the effect of self-efficacy on entrepreneurial interest. The Sobel test revealed an indirect coefficient of 0.027 with a t-statistic of 1.351 (less than the critical value of 1.96), indicating that self-efficacy directly influences entrepreneurial interest without passing through motivation. These results suggest that while self-belief may be strong, it must be complemented by external support or contextual factors to effectively foster entrepreneurial intention.

H7: Motivation does not significantly mediate the effect of self-efficacy on entrepreneurial interest. → Rejected

Conclusion

The findings of this study reveal that social media has a significant and positive influence on students' entrepreneurial interest, with a p-value of 0.000 and a t-statistic of 4.124. This implies that the more students engage with social media as a tool for information, communication, and promotion, the more likely they are to develop an interest in launching their own business ventures. Social media has proven to be a powerful tool for inspiring entrepreneurship, providing access to business opportunities, and establishing networks that support entrepreneurial activity.

On the other hand, self-efficacy does not directly affect entrepreneurial interest ($p = 0.525$), but it significantly influences entrepreneurial motivation ($p = 0.000$; $t = 4.253$). This suggests that students who have high confidence in their abilities tend to develop a stronger internal drive toward entrepreneurship. However, this motivation does not significantly impact entrepreneurial interest ($p = 0.913$) and fails to act as a mediator between social media or self-efficacy and entrepreneurial interest.

These findings highlight that the direct influence of social media is more substantial than the indirect effect through motivation. Therefore, efforts to increase students' entrepreneurial interest should prioritize the strategic use of social media for example, through educational content, entrepreneurship campaigns, and strengthening digital business communities. Meanwhile, enhancing self-efficacy remains essential for cultivating internal motivation, although its standalone effect on interest is limited. Higher education institutions play a crucial role in building a supportive ecosystem both in terms of technology and entrepreneurial mentoring to empower students as future entrepreneurs.

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