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## The relationship of entrepreneurship education, financial literacy, family environment, attitude to finance, and student entrepreneurial interest

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### Abstract

This study examined the influence of entrepreneurship education, financial literacy, family environment, and attitudes towards finance on entrepreneurial interest among students of the Faculty of Economics and Business at Universitas Klabat. It involved 210 students (144 from the Management Study Program and 66 from the Accounting Study Program) who completed an Entrepreneurship course. A 5-point Likert-scale questionnaire was used to measure four independent variables and one dependent variable, yielding a Cronbach's alpha of 0.868. Descriptive statistics indicated high scores on the variables studied, and no significant differences in entrepreneurial interest between study programs and genders. Entrepreneurial interest is positively and significantly related to entrepreneurship education, financial literacy, family environment, and attitudes towards finance. Campus entrepreneurial knowledge and family support contribute to increased interest in entrepreneurship. Regression analysis identified entrepreneurial education, family environment, and attitudes towards finance as significant predictors, though their contributions were moderate, suggesting a need for further research on other factors.

### Keywords

Attitude towards finance, entrepreneurial interest, entrepreneurial education, family environment, financial literacy

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## Introduction

Entrepreneurship is increasingly recognized as a vital driver of economic growth, innovation, and job creation, particularly in developing countries such as Indonesia. As industry evolves and global markets become increasingly competitive, the need for entrepreneurial individuals who can overcome challenges and seize new opportunities is growing (Usman et al., 2024). In this context, universities play a crucial role in preparing students for entrepreneurial careers by equipping them with the necessary skills, knowledge, and attitudes. Higher education institutions, particularly in developing countries, must consider both the formal educational programs they offer and the external factors that influence students' entrepreneurial mindsets.

Research indicates that entrepreneurial intentions are shaped by a combination of internal and external factors, with entrepreneurship education, financial literacy, family environment, and attitudes toward finance emerging as significant influences. Universities often offer entrepreneurship education to equip students with the knowledge and skills essential for starting and managing a business. Thus, entrepreneurship education fosters an entrepreneurial mindset, promoting traits such as creativity, risk-taking, and problem-solving. According to Hisrich et al. (2017), such education is crucial in fostering innovative thinking and equipping students with the practical knowledge needed to succeed in entrepreneurial endeavors. However, the impact of entrepreneurship education extends beyond theoretical learning; it also fosters students' personal growth, helping them develop self-confidence and resilience—key qualities for aspiring entrepreneurs.

In Indonesia, entrepreneurship education has gained attention as part of efforts to boost economic development and reduce unemployment. The implementation of the Independent Curriculum (Kurikulum Merdeka) in Indonesian universities promotes academic freedom and provides students with opportunities to explore and engage in entrepreneurial endeavors. Although entrepreneurship education has been integrated into many Indonesian universities, challenges remain in ensuring that students acquire not only theoretical knowledge but also the practical skills and mindset necessary for success in the business world. Therefore, understanding how entrepreneurship education influences students' entrepreneurial intentions is crucial, particularly in the context of Indonesian higher education institutions such as Universitas Klabat.

Financial literacy also plays a crucial role in shaping entrepreneurial interest. When students begin considering starting a business, they must understand how to manage business finances, make sound financial decisions, and plan for long-term sustainability. Lusardi and Mitchell (2014) emphasize that financial literacy enables individuals to make wise financial decisions, reduce business risks, and increase the likelihood of entrepreneurial success. For aspiring entrepreneurs, financial literacy is more than simply balancing a budget; it is about recognizing growth opportunities, managing cash flow effectively, and making informed investment choices. In Indonesia, where financial management skills are often underdeveloped, integrating financial literacy into university curricula is crucial for preparing students to manage their personal and business finances. Financial literacy is not only crucial for business continuity but also for entrepreneurs to access funding and grow their businesses.

The family environment is another influential factor that shapes entrepreneurial interest. Many students' attitudes toward entrepreneurship are heavily influenced by the support, role models, and values their families provide. Research suggests that individuals who grow up in families that value entrepreneurship are more likely to pursue entrepreneurial careers (Kiyosaki, 2017; Wulandari et al., 2015). For example, parents who are entrepreneurs often provide guidance, mentorship, and financial support, helping their children navigate the challenges of starting a business. Family environments that emphasize the value of entrepreneurship can create an entrepreneurial culture, encouraging children to view business ownership as a viable and rewarding career path. Conversely, a lack of family support or exposure to entrepreneurship can limit students' entrepreneurial potential, even if they possess the necessary skills and knowledge.

Similarly, attitudes towards finance influence students' entrepreneurial intentions. Students who have a positive attitude toward finance—such as being open to taking financial risks, understanding the importance of sound financial management, and viewing money as a tool for growth—are more likely to engage in entrepreneurial activities. Orman (2006) notes that individuals with a positive attitude toward money tend to make proactive financial decisions, including investing in business opportunities and managing risks effectively. Developing a healthy attitude toward finance allows entrepreneurs to make informed decisions and leverage financial resources to grow their businesses. On the other hand, students with negative attitudes toward finance may shy away from entrepreneurship due to fears of financial loss or mismanagement. This mindset can hinder their willingness to take risks and pursue entrepreneurial ventures, even when they possess the skills and knowledge necessary to succeed.

In Indonesia, financial attitudes and behaviors are influenced by cultural and societal factors, as well as personal experiences with money. Many students in the country still face challenges in developing positive attitudes towards finance, particularly in regions where access to financial education is limited. By incorporating financial education into university curricula and promoting positive financial attitudes, students can be better equipped to tackle the financial challenges of entrepreneurship. Encouraging a proactive and informed approach to finance can significantly enhance students' entrepreneurial intentions and success.

This study aims to explore how entrepreneurship education, financial literacy, family environment, and attitudes towards finance collectively influence students' entrepreneurial interest at Universitas Klabat in North Sulawesi, Indonesia. By examining the interplay between these factors, the study seeks to provide valuable insights into how universities can foster entrepreneurship and create a supportive environment that encourages students to pursue entrepreneurial careers. Understanding the factors that contribute to entrepreneurial interest will help educators, policymakers, and families develop strategies that better support and nurture students' entrepreneurial aspirations.

This research is fundamental given the rapid development of Indonesia's entrepreneurial ecosystem. As the country seeks to enhance its global competitiveness, nurturing a new generation of entrepreneurs is essential. Higher education institutions play a critical role in shaping the future of entrepreneurship by providing students with not only the skills and knowledge required to succeed but also the support and encouragement they need to take risks and innovate. Furthermore, the findings from this study will contribute to the broader

academic discourse on entrepreneurship education and provide practical recommendations for universities seeking to enhance their entrepreneurship programs.

In conclusion, this research will contribute to the understanding of various factors, including entrepreneurship education, financial literacy, family environment, and attitudes towards finance, that influence students' entrepreneurial interest. By focusing on Universitas Klabat, this study offers insights into the specific challenges and opportunities that Indonesian universities face in fostering entrepreneurship among their students. The findings from this study will have implications not only for academic theory but also for practical strategies to improve entrepreneurship education in Indonesia and beyond.

## **Literature Review**

### ***Entrepreneurship education in higher education***

Entrepreneurship education, financial literacy, and the family environment are three main pillars that shape students' interest in entering the world of entrepreneurship. Entrepreneurship education not only provides the technical knowledge and skills necessary to start and manage a business but also fosters an innovative and creative mindset that is crucial for entrepreneurs (Veronika et al., 2021). Financial literacy, on the other hand, equips students with an in-depth understanding of financial management, investment, and wise financial decision-making, all of which are essential foundations for business success.

Entrepreneurship education in Indonesian universities plays a crucial role in fostering an entrepreneurial spirit and developing students' entrepreneurial potential (Sugiharto, 2020). Through entrepreneurship education, students are encouraged to identify business opportunities, develop innovative ideas, and acquire the practical skills necessary to start and manage a business (Fauziati & Suryani, 2020). Entrepreneurship education curricula are often designed to increase students' interest in entrepreneurship and provide a profound understanding of business aspects, such as business planning, financial management, marketing, and leadership (Alif & Suwarno, 2022). In the era of independent curriculum, students have greater freedom to choose and organize their curriculum based on their interests and career goals, including taking entrepreneurship courses as part of their educational experience.

Universities also support students by providing business incubators, entrepreneurship centers, and mentoring programs to help them bring their business ideas to life. Collaboration between universities and local industries is one effective strategy for strengthening entrepreneurship education. Students can learn from experienced business practitioners and build valuable networks for their future. Local studies indicate that entrepreneurship education has a positive impact on students' interest in entrepreneurship and readiness to face business challenges in Indonesia (Kusumawardhani & Subekti, 2017; Mislani et al., 2020). With the effective implementation of entrepreneurship education, universities in Indonesia can play a crucial role in producing a generation of highly competitive entrepreneurs and contributing to economic growth and job creation, aligning with the vision of the Merdeka Curriculum, which fosters academic freedom and creativity among students.

### *Financial literacy*

Financial literacy, the ability to understand and use financial knowledge effectively to manage personal finances, has become a significant focus in economics and research on financial behavior. According to Lusardi and Mitchell (2014), financial literacy has significant economic implications, as low levels of financial literacy can lead to financial instability and difficulty managing financial risk. Factors such as education, financial experience, and social environment also influence a person's level of financial literacy (Huston, 2010). Furthermore, Mandell and Klein (2009) found that financial literacy education has a positive impact on an individual's financial behavior, including improvements in debt management and retirement planning.

Research by Fernandes et al. (2014) highlights the importance of financial literacy education in promoting sound financial behavior. They found that individuals with high levels of financial literacy tend to make better financial decisions and have better overall financial well-being. At the policy level, global trends indicate an increasing effort to enhance financial literacy through financial education programs in schools and financial institutions (Lusardi & Mitchell, 2014). This is a crucial step in narrowing the financial knowledge gap and enhancing financial awareness in society.

### *Family environment and entrepreneurship*

Family environmental factors have been identified as important influences on a person's interest in entrepreneurship. Various studies have revealed the significant role of the family environment in shaping a person's attitude and motivation towards entrepreneurship (Anggraeni & Harnanik, 2015; Kiyosaki, 2017). Likewise, Marini and Hamidah (2014) explained that factors such as support, role models, and family views on entrepreneurship can significantly influence a person's motivation to explore and develop their entrepreneurial talents. According to Wulandari et al. (2015), a supportive and pro-entrepreneurship family environment, such as having parents or family members who are also entrepreneurs, can increase a person's interest in entrepreneurship. Positive, inspiring interactions with family members who are entrepreneurs can shape a mindset and perspective that support the business world.

On the other hand, a family environment that is less supportive or has a negative view of entrepreneurship can also be an obstacle to a person's interest in entrepreneurship (Anggraeni & Harnanik, 2015). For example, family expectations to pursue a conventional career or an inability to understand the risks and challenges of entrepreneurship can affect an individual's interest in entrepreneurship.

Research by Wardhani and Yulianto (2019) also emphasizes the significance of family support in providing social capital and emotional support to individuals interested in becoming entrepreneurs. A family environment that provides encouragement and support can help individuals overcome challenges and strengthen their determination to pursue an entrepreneurial career.

Moral and material support from family, as well as the presence of successful entrepreneurs as role models, can motivate and inspire students to take a chance in the business world (Kiyosaki, 2017). In this study, the primary focus is on exploring how the interaction among these three factors affects students' interest in entrepreneurship. By analyzing this relationship, it is expected that effective strategies will be identified to increase students' interest and involvement in entrepreneurial activities. The family environment plays a crucial role in shaping an individual's entrepreneurial interests.

### *Attitude towards finance*

Attitude towards finance is one of the key factors that determine a person's financial well-being. Orman (2006) emphasizes that a positive, proactive attitude toward money management is a crucial foundation for achieving financial freedom. The importance of having a healthy mindset regarding money, which includes confidence in making financial decisions and a desire to continue learning about personal finance. Furthermore, it is recommended that everyone re-evaluate the financial beliefs and habits that may have been inherited from family or the surrounding environment.

Bach (2003) teaches the importance of discipline and good financial habits. He further explains that wealth does not always come from a significant income, but from the habit of automatically setting aside part of one's income for savings and investment. He emphasizes that by forming the habit of saving and investing early, a person can achieve long-term financial goals without drastically changing their lifestyle. According to Bach (2003), this disciplined attitude is the key to consistently building wealth.

In the book "Your Money or Your Life," Dominguez and Robin (2009) explain that understanding the true value of money is a crucial step in managing finances wisely. They emphasize that money should not be viewed solely to meet material needs, but also as a tool to achieve life satisfaction and balance between work and personal life. The right attitude towards money involves a profound understanding of how money is spent and its impact on one's quality of life.

It is essential to possess an entrepreneurial mindset and the courage to take calculated risks in pursuit of financial success. Kiyosaki (2017) compared the attitudes of two fathers, namely a wealthy father and a poor father, who had different views on money and investment. The wealthy father taught the importance of investing money to generate passive income and focused on asset creation. In contrast, the poor father tended to play it safe by relying on income from a steady job and saving money without growing it.

Housel (2020) explains how personal experiences and psychological conditions often influence individuals' attitudes and behaviors towards money. Financial decisions are not always rational, but are often influenced by profound emotions, fears, and beliefs. He emphasized the importance of understanding the psychology of financial decision-making and managing emotions to make wiser, more balanced decisions.

### *Entrepreneurial interest*

Budiman et al. (2019) explained that interest in entrepreneurship in higher education refers to students' tendency or desire to engage in entrepreneurial activities, such as starting a business or becoming an entrepreneur. Likewise, Kusumawardhani and Subekti (2017) wrote that interest in entrepreneurship reflects an intrinsic drive to innovate, take risks, and create economic value through business ventures.

Although interest in entrepreneurship in higher education has increased, several challenges remain. One is the lack of fully integrated entrepreneurship education in the college curriculum. This can affect students' awareness and interest in entrepreneurship (Wardhani & Yulianto, 2019). Additionally, limited resources and support, such as access to business incubators, mentoring, or capital, can pose obstacles for students who wish to start a business (Alif & Suwarno, 2022). Negative attitudes toward risk and failure in entrepreneurship remain challenges that need to be overcome. To overcome these challenges, cooperation among universities, government, entrepreneurship support institutions, and the business community is needed to create an environment that supports and encourages entrepreneurial interest among students (Aqmala et al., 2020; Wardhani & Nastiti, 2023). Thus, entrepreneurial interest can be a major driver of future innovation and economic growth.

### **Methodology**

#### *Research design*

This survey research uses a quantitative, descriptive, and correlational approach. Numerical data were collected to measure four variables: entrepreneurship education, financial literacy, family environment, attitudes towards finance, and entrepreneurial interest.

#### *Respondents*

Using formula  $N > 50 + 8m$  (Tabachnick et al., 2020), the minimum number of respondents for this study was 106 if there were seven independent variables. The number of respondents in this study meets the minimum requirement of 210 students. These respondents are students enrolled in the accounting and management program at the Faculty of Economics and Business, Universitas Klabat, North Minahasa, North Sulawesi. The respondent criteria are students who have completed the Entrepreneurship course. Selected based on willingness and availability, these 210 student respondents comprised 144 students from the Management Study Program (56 females and 88 males) and 66 students from the Accounting Study Program (22 females and 44 males).

#### *Instrument*

The questionnaire was used to measure four independent variables, consisting of Entrepreneurship Education (4 questions), Financial Literacy (4 questions), Family

Environment (6 questions), and Attitudes towards Finance (10 questions), as well as one dependent variable, namely Entrepreneurial Interest (6 questions). The questionnaire used a 5-point Likert scale with the following descriptions: 1 = strongly disagree, 2 = disagree, 3 = neutral, 4 = agree, and 5 = strongly agree.

The items in each variable construct were statistically tested for content validity and criterion validity, with results indicating that all items were valid for the five variables studied. Moreover, a scale reliability analysis was conducted on the questionnaire, which produced a Cronbach's alpha value of 0.868, or approximately 87%. The results indicate that the questionnaire is valid and reliable as a measurement tool for the variables in this study (Pallant, 2020; Priyatno, 2010).

### ***Data analysis***

First, the data were analyzed to determine whether they met the requirements for correlation and regression analysis. For this purpose, data normality tests, linear correlation tests, and multicollinearity tests were conducted (Priyatno, 2010; Sujarweni, 2012). After that, a hypothesis test was conducted to answer the research questions using descriptive statistical techniques such as mean values and bivariate correlation inferential statistics to identify the relationship between the variables studied; and multiple regression inferential statistics to find the Entrepreneurial Interest model using four continuous variables, namely Entrepreneurship Education, Financial Literacy, Family Environment, and Attitudes towards Finance; and two categorical variables, namely Study Program (Accounting and Management) and Gender (Female and Male).

### ***Prerequisite test of correlation and regression analysis***

The prerequisites for correlation and regression analysis in this study are the following assumptions: the research data is normally distributed, there is a linear correlation between the dependent and independent variables, and there is no multicollinearity between independent variables, where the correlation coefficient value is too high, which is close to perfect (Pallant, 2020).

### ***Data normality***

To test for normality, the Lilliefors and Kolmogorov-Smirnov tests are used. All variables are analyzed using a computer application. If the p-value exceeds 0.05, the variable is normally distributed (Priyatno, 2010; Sujarweni, 2012). The output in Table 1 indicates that the data from the five variables tested are normally distributed, as all p-values are greater than 0.05. Furthermore, the regression analysis to develop a learning attitude model can be continued, as it meets the prerequisites for regression analysis.

**Table 1.** *Tests of normality*

	Kolmogorov-Smirnov <sup>a</sup>		
	Statistic	df	Sig.
Entrepreneurship Education	.127	210	.607
Financial Literacy	.100	210	.416
Family Environment	.104	210	.532
Attitude to Finance	.064	210	.248
Entrepreneurial Interest	.101	210	.401

<sup>a</sup>Liliefors Correction

### ***Linearity test***

To test the linearity between each of the four independent variables and the dependent variable (Entrepreneurial Interest), a test of linearity was conducted by comparing the average value of each independent variable with the dependent variable. The output results indicate that each independent variable (Entrepreneurship Education, Financial Literacy, Family Environment, and Attitude towards Finance) has a p-value less than 0.05. Thus, each independent variable has a linear relationship with the dependent variable, Entrepreneurial Interest (Priyatno, 2010).

### ***Multicollinearity test***

This test assesses whether there is a perfect or near-perfect correlation among the four independent variables (Entrepreneurship Education, Financial Literacy, Family Environment, and Attitude towards Finance) in this study, as multicollinearity should not occur in a good regression model. For this purpose, an output analysis of the Tolerance and VIF values was conducted using linear regression. If the Tolerance value exceeds 0.1 and the VIF value is less than 10, then there is no multicollinearity (Priyatno, 2010; Pallant, 2020). Table 2 indicates that the Tolerance values for the four independent variables are greater than 0.1, and all VIF values are less than 10. Thus, there is no multicollinearity between the five independent variables, allowing the research data to be subjected to regression analysis.

**Table 2.** *Collinearity statistics for independent variables*

Model	Collinearity Statistics	
	Tolerance	VIF
(Constant)		
1		
Entrepreneurship Education	.811	1.234
Finance Literacy	.746	1.340
Family Environment	.833	1.201
Attitude towards Finance	.863	1.159

a. Independent Variable: Interest in Entrepreneurship

## Findings and Discussions

### *The magnitude of continuous variable levels*

This study examines the factors that influence entrepreneurial interest among students at the Faculty of Economics and Business, Universitas Klabat. The analysis focused on four key independent variables: Entrepreneurship Education, Financial Literacy, Family Environment, and Attitudes towards Finance, and their relationship with Entrepreneurial Interest (the dependent variable). The study also considered the influence of gender and study program, which were categorical variables.

### *Descriptive statistics*

Descriptive statistics were used to assess the distribution and central tendency of the five continuous variables. The results indicate that the students reported high levels of Entrepreneurship Education (M = 4.368; SD = 0.424), Financial Literacy (M = 4.039; SD = 0.551), Family Environment (M = 4.186; SD = 0.572), and Attitudes towards Finance (M = 3.915; SD = 0.488). The mean for Entrepreneurial Interest was also high (M = 4.277; SD = 0.566). These results suggest that the students have strong entrepreneurial education, financial literacy, and family support, all of which are crucial for fostering entrepreneurial interest.

### *Correlation between variables*

Bivariate correlation analysis revealed that all four continuous independent variables—Entrepreneurship Education, Financial Literacy, Family Environment, and Attitudes towards Finance—were positively correlated with Entrepreneurial Interest ( $p < 0.05$ ). The strongest correlation was between Family Environment and Entrepreneurial Interest ( $r = 0.481$ ), followed by Entrepreneurship Education ( $r = 0.428$ ), Attitudes towards Finance ( $r = 0.377$ ), and Financial Literacy ( $r = 0.334$ ). These positive correlations suggest that improvements in these factors are associated with higher entrepreneurial interest.

**Table 3.** *Correlation of variables*

	Variable	Entrepreneurial Interest
Entrepreneurship Education	Pearson Correlation Coefficient (r)	.428**
	Significance Value (p). (2-tailed)	.000
Financial Literacy	Pearson Correlation Coefficient (r)	.334**
	Significance Value (p). (2-tailed)	.000
Family Environment	Pearson Correlation Coefficient (r)	.481**
	Significance Value (p). (2-tailed)	.000
Attitude to Finance	Pearson Correlation Coefficient (r)	.377**
	Significance Value (p). (2-tailed)	.000
Program of Study	Pearson Correlation Coefficient (r)	-.126
	Significance Value (p). (2-tailed)	.068
Gender	Pearson Correlation Coefficient (r)	.089
	Significance Value (p). (2-tailed)	.198

The correlation values between 0.30 and 0.50 indicate moderate strength, meaning that while these variables are significant, they are not the only determinants of entrepreneurial interest.

***Program of study and gender***

The study program (Accounting vs. Management) and gender were not significantly correlated with Entrepreneurial Interest ( $p > 0.05$ ). This suggests that entrepreneurial interest is not influenced by the students' study program or gender. These findings suggest that entrepreneurial interest is widespread among students across various disciplines and genders, supporting recent research that indicates entrepreneurial intentions are not confined to specific groups (Mueller & Thomas, 2001).

***Multiple regression analysis: Entrepreneurial interest model***

The regression model (ANOVA) revealed that the independent variables, including Entrepreneurship Education, Financial Literacy, Family Environment, and Attitudes towards Finance, significantly predict Entrepreneurial Interest ( $p < 0.001$ ). However, when examining the individual predictors, three variables—Entrepreneurship Education ( $p = 0.000$ ), Family Environment ( $p = 0.000$ ), and Attitudes towards Finance ( $p = 0.000$ )—were found to be significant, while Financial Literacy, Study Program, and Gender were not.

**Table 5.** ANOVA<sup>a</sup>

	Model	Sum of Squares	df	Mean Square	F	Sig.
1	Regression	24.904	6	4.151	20.056	.000 <sup>b</sup>
	Residual	42.013	203	.207		
	Total	66.917	209			

a. Dependent Variable: Interest in Entrepreneurship

b. Predictors: (Constant), Gender, Financial Literacy, Program of Study, Attitude to Finance, Entrepreneurial Interest, Family Environment

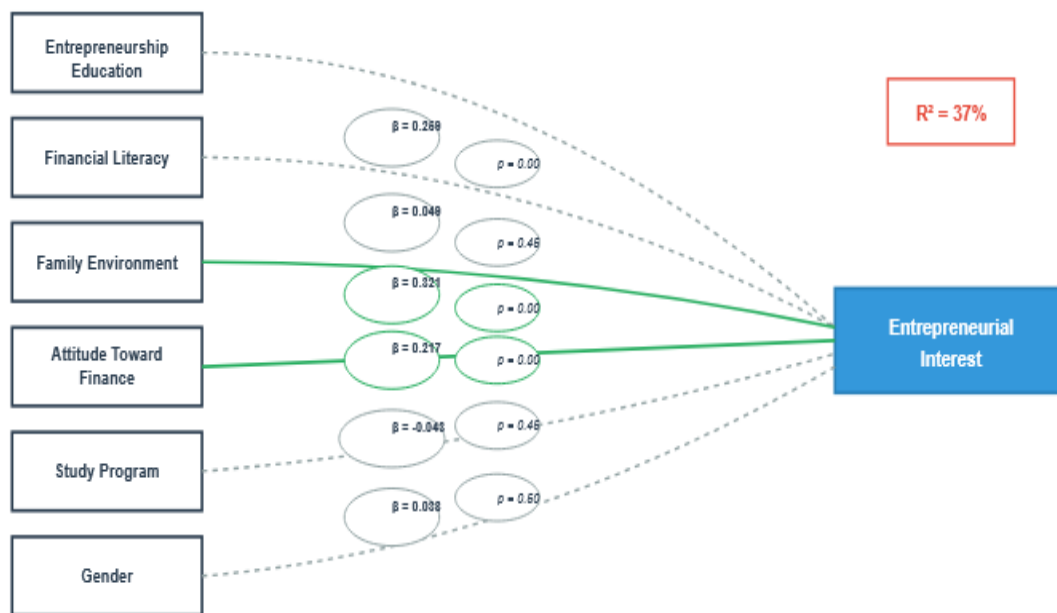
**Table 6.** Coefficients

Model		Standardized Coefficients		Sig.
		$\beta$	t	
1	(Constant)		.560	.576
	Entrepreneurship Education	.259	4.172	.000
	Financial Literacy	.049	.764	.446
	Family Environment	.321	5.156	.000
	Attitude to Finance	.217	3.578	.000
	Program of Study	-.043	-.754	.452
	Gender	.038	.670	.503

The significant predictors, Entrepreneurship Education ( $\beta = 0.259$ ), Family Environment ( $\beta = 0.321$ ), and Attitudes towards Finance ( $\beta = 0.217$ ), all had positive standardized beta coefficients. The result indicates that as each of these variables improves students' entrepreneurial interest also increases. Specifically, the Family Environment and Entrepreneurship Education variables were the strongest predictors, followed by Attitudes towards Finance.

The  $R^2$  value for the model was 0.37, indicating that these three significant predictors collectively explain 37% of the variation in Entrepreneurial Interest. This suggests that while these factors contribute significantly to entrepreneurial interest, other factors not included in the model that may also influence students' entrepreneurial intentions.

**Table 7.** Model of entrepreneurial interest



The calculation of the standardized beta coefficients and the standard deviations indicates the size of the effect each independent variable has on Entrepreneurial Interest. For example, a one-standard-deviation increase in Entrepreneurship Education results in a 0.146 increase in Entrepreneurial Interest. Similarly, improvements in Family Environment and Attitudes towards Finance lead to increases of 0.181 and 0.123, respectively, in Entrepreneurial Interest.

## Discussion

The results of this study highlight the significant impact of entrepreneurship education, financial literacy, family environment, and attitudes towards finance on students' entrepreneurial interest at Universitas Klabat, North Sulawesi. The findings underscore the importance of providing students with the right tools, guidance, and environments to foster

entrepreneurial thinking and behavior. In line with the research objectives, this discussion will explore the relationship between each of these factors and entrepreneurial interest, drawing comparisons with existing literature and identifying potential implications for educational practice and policy.

### *Entrepreneurship education as a predictor of entrepreneurial interest*

Entrepreneurship education has consistently been indicated to influence entrepreneurial intentions by providing students with both the theoretical knowledge and practical skills necessary for launching and managing a business. The results of this study align with previous research, suggesting that entrepreneurship education positively affects students' entrepreneurial interest (Hisrich et al., 2017). At Universitas Klabat, students who participated in entrepreneurship education demonstrated higher levels of entrepreneurial interest, reinforcing the importance of integrating entrepreneurship education into university curricula. This finding aligns with Fauziati and Suryani (2020), who found that students who received entrepreneurship education were more likely to develop an entrepreneurial mindset, characterized by traits such as creativity, proactivity, and risk-taking.

Entrepreneurship education does not only focus on the technical aspects of business, such as finance and marketing, but also cultivates a more holistic approach, shaping students' attitudes towards entrepreneurship. According to Gibb (2002), entrepreneurial education encourages students to engage in critical thinking, problem-solving, and innovation—skills essential for succeeding in today's competitive business environment. At Universitas Klabat, the combination of theoretical knowledge and practical applications in entrepreneurship courses appears to have sparked students' interest, as they feel better equipped to tackle the challenges of starting and managing a business.

While the results indicate that entrepreneurship education is a strong predictor of entrepreneurial interest, the size of the effect was moderate. This suggests that while education plays a crucial role in shaping students' entrepreneurial aspirations, other factors—such as personal experiences, financial literacy, and family environment—may also significantly contribute to fostering entrepreneurial interest. Further research could explore the relative importance of these factors in the context of entrepreneurship education.

### *The role of financial literacy in enhancing entrepreneurial intentions*

Financial literacy emerged as another key factor influencing students' interest in entrepreneurship. The results reveal a positive and significant relationship between financial literacy and entrepreneurial interest, consistent with the existing literature that highlights the crucial role of financial knowledge in fostering entrepreneurial activity (Huston, 2010; Lusardi & Mitchell, 2014). In this study, students who demonstrated higher levels of financial literacy were more inclined to consider entrepreneurship as a viable career option. Financial literacy empowers students to make informed decisions about business financing, investment, and resource management, all of which are critical for the success and sustainability of new ventures (Orman, 2006).

Financial literacy, however, is not just about understanding accounting and financial statements—it also involves a broader understanding of risk management, budgeting, and financial planning, which are integral to entrepreneurial success. Studies have indicated that financially literate individuals are more likely to engage in investment activities, secure funding, and effectively manage their business finances, thus increasing their likelihood of business success (Mandell & Klein, 2009). The findings from this study suggest that enhancing students' financial literacy could significantly foster their entrepreneurial intentions. As more students in Indonesia seek to enter the entrepreneurial ecosystem, providing them with the financial tools to navigate the complex world of business financing becomes essential.

While financial literacy is undoubtedly a critical factor in shaping entrepreneurial interest, it is important to recognize that financial knowledge alone is insufficient to guarantee entrepreneurial success. Entrepreneurial behavior also depends on other factors such as personal drive, education, and access to resources. This study's findings suggest that financial literacy should be integrated into entrepreneurship programs to equip students with the necessary skills to manage their ventures effectively. Future research could explore how to integrate financial literacy and entrepreneurship education more effectively into university curricula.

#### ***Family environment: A critical factor for entrepreneurial motivation***

The family environment is another significant determinant of entrepreneurial interest. The results from this study support the hypothesis that family support, role models, and a positive family attitude towards entrepreneurship influence students' entrepreneurial intentions. These findings align with Kiyosaki's (2017) argument that individuals from entrepreneurial families are more likely to consider entrepreneurship as a career path. Students in this study who grew up in families that valued and supported entrepreneurship were more likely to express interest in starting their businesses.

The role of family in entrepreneurial development is multifaceted. Families provide emotional and financial support, offer mentorship, and shape the attitudes and beliefs of their children. According to Wulandari et al. (2015), family members who have entrepreneurial experience often serve as role models, inspiring the next generation to pursue entrepreneurship. The positive impact of the family environment on entrepreneurial intentions is particularly relevant in the Indonesian context, where family ties are strong, and the family often plays a key role in guiding career decisions. As this study's results indicate, students who received encouragement and support from their families were more likely to view entrepreneurship as a viable and desirable career option.

However, the family environment is not always supportive of entrepreneurial endeavors. In some cases, families may discourage their children from pursuing entrepreneurship due to fears of failure or financial risks. In Indonesia, where traditional career paths such as government employment or corporate jobs are often prioritized, students may face resistance from their families if they express an interest in starting a business (Wardhani & Yulianto, 2019). This study suggests that universities should not only provide academic support but also foster environments that encourage family involvement in the entrepreneurial process. By doing so, institutions can create a more supportive ecosystem for aspiring entrepreneurs.

### *Attitudes towards finance: shaping entrepreneurial behavior*

Attitudes towards finance significantly impacted students' entrepreneurial interest in this study. Positive attitudes towards finance, including a willingness to take financial risks and an understanding of the importance of financial management, were strongly correlated with entrepreneurial intentions. The findings align with Orman's (2006) assertion that individuals with a positive attitude towards money are more likely to succeed in entrepreneurial ventures, as they are better equipped to manage business finances and make informed financial decisions.

Entrepreneurial success depends not only on innovative ideas but also on effective financial risk management. Students with positive financial attitudes are more likely to engage in business activities that require investment and risk-taking. Moreover, financial confidence allows entrepreneurs to make informed decisions regarding their ventures, access capital, and navigate economic challenges. The results of this study suggest that fostering a positive attitude towards finance is essential in preparing students for entrepreneurship. Universities and policymakers should prioritize financial education that emphasizes a healthy relationship with money, as this can significantly enhance students' entrepreneurial intentions.

The findings of this study have several implications for higher education institutions, policymakers, and families in Indonesia. First, universities should continue to integrate entrepreneurship education into their curricula, ensuring that it is practical, engaging, and aligned with the evolving needs of the business world. Entrepreneurship education should go beyond theoretical knowledge and provide students with real-world applications, including internships, mentorship opportunities, and hands-on business projects.

Second, financial literacy should be integrated into entrepreneurship programs to ensure students possess the skills necessary to manage their businesses effectively. Financial education programs should focus not only on basic financial principles but also on advanced concepts such as investment strategies, financial planning, and risk management.

Ultimately, universities should partner with families to foster a supportive environment that nurtures entrepreneurial ambitions. By involving families in the entrepreneurial education process, institutions can foster a more supportive environment for students to pursue their entrepreneurial aspirations.

### **Conclusion and Recommendations**

The results of the descriptive statistical output indicate that 210 students from the Faculty of Economics and Business at Universitas Klabat, North Minahasa, North Sulawesi, have scores categorized as good or high in Entrepreneurship Education, Financial Literacy, Family Environment, Attitudes Towards Finance, and Interest in Entrepreneurship. There is no significant difference in the interest in entrepreneurship between the Accounting and Management study programs. In other words, both men and women are equally interested in entrepreneurship. Likewise, the Accounting and Management study program factors indicated, "that, regardless of the study program, students from both fields did not exhibit a significant difference in interest in entrepreneurship.

Interest in entrepreneurship was found to be significantly and positively related to factors of entrepreneurship education, financial literacy, family environment, and attitudes towards finance. In this case, knowledge and practice of entrepreneurship on campus have provided positive motivation and a strong interest in entrepreneurship. Knowledge of income and expenditure management, borrowing, saving money in the bank, and investment systems has created a spirit of entrepreneurship among these student respondents. Likewise, family environmental factors, such as parental support in helping respondents learn to become entrepreneurs, including financial support, as well as the establishment and formation of honest and disciplined attitudes in entrepreneurship, are essential. Positive attitudes towards finance, formed at home and at school, have increased their interest in becoming entrepreneurs.

However, after conducting a regression analysis to develop a model of entrepreneurial interest, only three variables were found to be significant positive predictors: entrepreneurship education, family environment, and attitudes towards finance. These three predictors, based on the coefficient of determination, contributed only moderately to the formation of entrepreneurial interest, suggesting that other significant factors may not have been included in this study.

Therefore, future researchers are recommended to investigate other factors, such as Personality, Attitude Towards Risk, Creativity and Innovation, Friends and Social Networks, Culture and Social Values, Economic Conditions, and Government Policy, to obtain a more comprehensive picture of the factors that influence Entrepreneurial Interest. Because the three predictors have a positive influence on entrepreneurial interest, it is recommended that they continue to be strengthened and supported by the Faculty of Economics, Business, and Parents. High entrepreneurial interest should be followed up with practical activities or internships in existing MSMEs, and opportunities should be facilitated to obtain investment credit or working capital from existing banks. Thus, higher education can be one of the factors in forming human resources who will actively participate in the microeconomic wheel in Indonesia.

### **Disclosure Statement**

No potential conflict of interest was reported by the authors.

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