



A Conceptual Development of Entrepreneurial Orientation base on Human Potential among Indonesian University Students

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Abstract

Many factors must be considered for developing entrepreneurial intentions, including beliefs, attitudes, and family and social environment support. This study introduces the concept of human potential as a positive attitude that can be actualised as a student's entrepreneurial intention. This study aims to examine the entrepreneurial orientation based on the strength of the student's human potential when attending an entrepreneurship course. The methodology used is an associative study of the dependent, independent, and specific moderating variables involving 387 Indonesian business students from various universities in eastern Indonesia. Mapping the academic climate and institutional support of higher education institutions has proven to accelerate the six variables of human potential in building entrepreneurial orientation. AMOS (analysis of moment structure) estimates the model on the structural equation model (SEM). Several suggestions are offered to maximise the actualisation of students' human potential, which can be done by stimulating the benefits and virtues of being an entrepreneur. This research provides detailed and solid results about entrepreneurial intentions that are more measurable and easier to realise. Furthermore, it has essential contributions and implications for the literature on the concept of entrepreneurial intention and contemporary entrepreneurial orientation research.

Keywords: *Character Strength; Human Potential; Academic Climate; Entrepreneurial Intention; Entrepreneurial Orientation*

1. Introduction

Facing the current decade of disruption era, students and university administrators need to adapt themselves to the challenges they are experiencing. Disruption challenges often impact the benefits of knowledge and skills gained and often led to expiration (Fadilurrahman et al., 2021). Thus, there is a gap between what is learned and mastered by students and what is needed in the practical world. This situation is also experienced by students of business management who aim to become successful business entrepreneurs. The gap between knowledge, skills and needs in business tends to widen yearly (Kleckner & Butz, 2020). While regular adjustments have been made by university administrators, in general, through the changes introduced in the education curriculum by government policy stipulated on a top-down basis, the results have not been able to fill the gaps in a meaningful way (Raposo & Paço, 2011). So, quicker and more effective adjustments are needed from the students on an ongoing basis (Cheng & Adejumo, 2021). Understanding attitudes and demographic factors can help university managers build student entrepreneurship (Ahmed et al., 2021). The work motivation factor as a positive attitude has been

proven to mediate competence and spiritual leadership in influencing employee performance (Umbara et al., 2022). Psychological factors such as a stable interest in the profession, a sense of responsibility, manifestations of temperament, positive character, pedagogical and organisational skills, and creativity can affect a teacher's work (Lutfullaeva & Istamov, 2022).

However, there has been no research on entrepreneurial intentions that expresses the human potential of the business student in a positive way inside outflow, so this research is a new study that examines the influence of attitudes and contextual environment on productive behaviour. Furthermore, there are research gaps related to student attitudes that business students can learn and practice more efficiently. The results of the research (Oliveira & Rua, 2018), (Vamvaka et al., 2020) and (Abdullah & Saeed, 2019) confirm that the entrepreneurial intention of students has a significant impact on their behaviour. Some studies state that entrepreneurial choice does not directly or entirely influence entrepreneurial orientation (Paço & Ferreira, 2013) and (Anwar et al., 2021). Consequently, this study explores further to determine if such an influence exists.

2. Theoretical Basis of This Study

Business management education institutions should be able to cultivate true business entrepreneurs with new and different business ideas that can meet market expectations even if they consider the impending business risks (Lackeus, 2015). The ability of students to be proactive, innovative and risk-taking is a measurable entrepreneurial orientation behaviour (Covin & Miller, 2014) and (Tautila & Down, 2016). Through their pro-activeness and creative ideas that also need to be expressed and linked to market needs, it is essential to discover the possibility of consumer acceptance and appreciation of these ideas into innovations (Koe, 2016). Products that are considered to have creative and innovative power need to be decided by considering various business risks in a measurable manner (Bolton & Lane, 2012). All these abilities need to be possessed by business students with support from related stakeholders, especially the internal academic communities of universities (Rania et al., 2014). In line with the theory of planned behaviour (TPB), which says that people's behaviour is a function of their attitudes and environment, a student's entrepreneurial intention can be interpreted as a strong desire to become a business entrepreneur. Students' strong passion or determination needs to be built by themselves, even as they try to adapt to the challenges of recent disruption (Peterka et al., 2015). The strength of determination of the students referred to in this study is defined as the human potential embedded in a person, ready to be raised and utilised for productive activities.

Based on the views of psychologists, human potential is the ability to improve themselves through study and practice until they reach the limit of their ability to develop their talents and skills (Starcher & Allen, 2016). The previous viewpoint on human potential—the "being" camp—and the last viewpoint—the "doing" camp—are somewhat substantial. Be that as it may, the former without the latter will generally sustain a decent perspective on individual contrasts of human potential, while the latter, without the previous choice, propagate an endless pliability viewpoint about human potential (Dai, 2020). Human potential isn't estimated by economic, social or outside progress. Instead, it is controlled by our endeavours to foster our scholars and consider their individual and profound viewpoints to arrive at our full human potential (Stones & Baker, 2020). This human potential reflects the will realised within the students (inside out). The concept of human potential is seen as having measurement clarity because each dimension is easy to understand and implemented by anyone, including students. The actualisation of human potential expresses various virtues and positive characteristics of productive humans (Höfer et al., 2020).

Human potential can be grouped as an intellectual potential that is embedded in students in the form of a belief that they can answer future business challenges well, a passion for constantly renewing their competence in terms of an innovative learning spirit (Zahirah et al., 2014) and a desire to work hard to

answer challenges in the business world as well as business ethos (Bornstein, 2018). It makes them aware of the meaning of business and encourages them always to be professional, give their best contribution, and always try to carry out their duties. Furthermore, another potential, i.e. social potential, is the ability of students to build collaborative networks between the academic community that allow them to create high-value synergies for business programs and become all bettors (Bhandari & Yasunobu, 2009). This potential is manifested in students' determination and ability to communicate effectively and their willingness to commit to their organisation as a reflection of their awareness of their membership in the business community (Marques et al., 2012) that they respect and love. So, this social potential manifests in the student's ability to build cooperative networks with high socioeconomic status (Chang et al., 2010). Socioeconomic values are formed because this collaborative network provides more choices so that students can take full advantage of their freedom of choice to seek opportunities to work together and build high-value synergies. The third potential is ethical potential. This potential is formed from students' awareness and beliefs about the economic meaning of ethical behaviour (Goel et al., 2020). This moral potential is embedded in students who know and believe that ethical behaviour is an honour, in addition to being the best guarantee to be able to build a better future for themselves and trying to work as well as possible consistently, and always being responsible for all actions taken and decisions accountability (Jong et al., 2013). Students behaving ethically will significantly contribute to developing a positive image of business (Morales-sánchez & Cabello-medina, 2015). Today, student entrepreneurs can build and utilise their human potential in a conducive work climate, developing humanistic skills (Starcher & Allen, 2016). Maximising the emergence of human potential requires a conducive environment. The challenge for related parties in higher education today and in the future is to build an academic climate (Rania et al., 2014) that can raise enthusiasm and encourage all students' intellectual, social and ethical potential. Educational climate can be defined as the psychosocial conditions experienced by students in a higher education environment (Bergmann et al., 2018). These conditions can be a strengthening factor for the internal environment to actualise human potential in building a more optimal student entrepreneurial orientation (Tautila & Down, 2016).

3. Research Methods

This research focuses on the development of student entrepreneurial orientation, with the unit of analysis being business management students in universities. Meanwhile, the observation unit is individual students who have received entrepreneurship courses in their respective study programs. The research subject, in this case, is a group of students from various state universities in Indonesia. This study analysed the data derived from a simple and valid stratified sample of 387 students enrolled in the last two semesters of business entrepreneurship courses. Students at this level were chosen because they understand the academic environment better and are better prepared to evaluate the level of entrepreneurial intention that has been developed during their coursework. To measure entrepreneurial sense, the instrument used to measure the six dimensions of human potential in an adapted and validated version. All of the instrument's items use a Likert scale with five levels of measurement.

3.1. Measurement and Data Analysis

To estimate respondent reaction to entrepreneurial intention, according to the theory of planned behaviour, the author determines the behavioural intention by three conceptually independent antecedents: attitudes toward the behaviour, social norms and perceived behavioural control. Attitudes toward behaviour refer to people's overall evaluation (positive or negative) or appraisal of the behaviour in question (Ajzen, 1991). An attitude toward entrepreneurship has shown a consistent and strong impact on entrepreneurial intention in most research in various cultural settings (Swarupa & Goyal, 2020). The student's intentions in school can be aroused based on how they feel about entrepreneurial behaviour (Ahmed et al., 2021). If the students feel venture creation is desirable and feasible, they may likely have an intention for entrepreneurial behaviour (Newman et al., 2019).

3.2. The Latent Variable Hypothesis (Human Potential and Environment Factors)

In line with TPB, the author uses six dimensions of human potential; the strength of the student's human potential is assumed to function as a shaper of entrepreneurial intentions. Each of its elements: Aspirational insight, is the strength of ideals and ethical insight, is the power of moral values and represents students' attitude in forming intentions to engage in entrepreneurial activities. The spirit of hard work is the awareness of the ethos of hard work, and the spirit of cooperation is the willingness to collaborate openly. Both of them reflect the social norms they have. Meanwhile, the spirit of change and self-efficacy reflect student behaviour control. Respectively: x1 (aspirational insight) and x2 (ethical insight), representing students' attitudes, may form an intention to engage in entrepreneurial activity depending on some motivational factors such as the desire for success, risk-taking ability, desire for independence etc. Those students who perceive their future in the labour market to be uncertain may decide on their fate by forming an intention to initiate business and ensure the realisation of their dreams upon graduation. x3 (spirit of hard work) and x4 (spirit of cooperation) represent subjective social norms. At the same time, x5 (spirit of change) and x6 (spirit of self-efficacy) represent perceived behavioural control.

The hypothesis that will be discussed in this structural model is whether the actualisation of human potential, the academic climate and the institutional support significantly affect student entrepreneurial orientation.

Ho: Human potential has no significant impact on student entrepreneurial orientation

H₁: Human potential has a significant effect on student entrepreneurial orientation

3.3. Moderation Test with SEM Interaction

Then further conducted the moderation test with SEM. Interaction with the environment variable to find out whether the variable moderates the causal relationship between human potential and student entrepreneurial orientation.

Academic climate and Institutional support can be defined as psychosocial conditions experienced by students in a higher education environment (Bergmann et al., 2018). They can function as a strengthening of the internal environment to actualisation human potential or intention in building a more optimal student orientation (Taatila & Down, 2016). The importance of Academic climate and Institutional support as an element in developing an inclusive organisational culture is increasingly attractive (Porter & Mitchell, 2016), and the study of university characteristics and resources examines how the context of a university impacts students' processes (Rasmussen & Borch, 2010). Strategies to increase workplace meaningfulness in the higher education system by focusing on the spiritual needs and spiritual growth of university students and staff (Soliman et al., 2021). University characteristics strongly influence climate perceptions (Rasmussen & Borch, 2010). The academic climate and university support are defined as a workplace spirituality that can excite students, and the campus is a working habitat to prepare for an entrepreneurial career. This study considers academic climate and Institutional support to play an intervention role in achieving students' entrepreneurial orientation who have entrepreneurial intention to become business entrepreneurs. Therefore, this study proposes the final hypothesis as follows:

Ho: Environmental variables (academic climate and institutional support) do not moderate the causal relationship between human potential and student EO.

H₁: Environmental variables (academic climate and institutional support) moderate the causal relationship of human potential to student EO from the output obtained.

It is stated that the estimated regression coefficient of the influence of the environment variable for the entrepreneurial variable is 0.005, and based on the t-test value, the value is 6.949, which produces a significant value (at a 5% confidence interval). Based on the feasibility test of the above model with several criteria indices, the model obtained is quite good even though it does not meet the predetermined cut-off value. From the SEM analysis above, it can be concluded that there is a moderating effect, with the moderating variable being the environment that influences the relationship between human potential and student entrepreneurial orientation. So, it can be explained that students with good human potential do not necessarily develop their entrepreneurship business well. This aspect is also greatly influenced by environmental support, which is, in this case, the environmental factors (academic climate & institutional support) where they study.

4. Results and Discussion

The results of the normal multivariate test indicated that the test statistic value is smaller than 0.5, < 0.5217. It can be concluded that the data of all of the latent variable indicators meet the standard multivariate assumption. Identification was carried out to test whether the variable indicator still has multi-collinearity. The output results that were obtained indicated that the value of the determinant is 0.00; this means the existence of multi-collinearity and that there is a moderating relationship. Based on the diagram above, the parameter estimation results of the relationship between latent variables and indicator variables and the relationship between latent variables using standardised estimates can be seen.

Furthermore, the significance test of the latent variables was carried out to determine whether the relationship between latent variables affected each other. The following are the results of the analysis of the Structural Equation Modeling (SEM) that was carried out for this study:

According to the results of the significance test of the table above, it is found that the latent variable of human potential has a significant effect on the latent variable of entrepreneurial orientation of students' businesses with an at-count value greater than 1.96, which is 11.68. Meanwhile, the latent environment variable (academic climate & institution support) did not significantly affect the latent variable entrepreneurial orientation of students' business, with the t-count value of the two variables being less than 1.96 and the P-value more than 0.05. Thus, the modelling can be developed further by using the influence of moderating variables, namely by examining the academic climate and institutional support as moderating variables that moderate the relationship between human potential and the students' entrepreneurial orientation variable.

This test shows that ENV (environment) in the form of academic climate and institutional support does not significantly influence EO (entrepreneurial orientation). This also proves that the position of the environmental variable is that of a moderating variable (ENV → EO Not significant).

Table 1. SEM Parameter Significance Test

Connection	Estimation	t-count	P-value	Description
HP → EO	0.943	11.68	****	Significant
ENV → EO	0.041	0.583	0.56	Not significant

Based on the data test, it is proven that HP (human potential variables) as an independent variable has a significant effect on EO (entrepreneurial orientation) as a dependent variable (HP → EO ****Significant). This test shows that ENV (environment) in the form of academic climate and institutional support has no significant effect on EO (entrepreneurial orientation) directly. This also proves that the position of the environmental variable is a moderating variable (ENV → EO Not

significant). However, the evidence shows that a conducive academic climate and institutional support are effective in strengthening the relationship between human potential and entrepreneurial orientation.

Table 2. Moderation Test with SEM Interaction

Connection	estimation	t-count	P-value	Description
Interaction	0.005	6,949	****	Significant

Moderation test results with SEM, the interaction indicated that the estimated regression coefficient of the influence of the environment variable for the entrepreneurial variable is 0.005, and based on the t-test value, the value is 6.949, which produces a significant value (at a 5% confidence interval). These results mean that as environmental variables, the academic climate and institutional support effectively moderate the causal relationship between human potential and student entrepreneurial orientation.

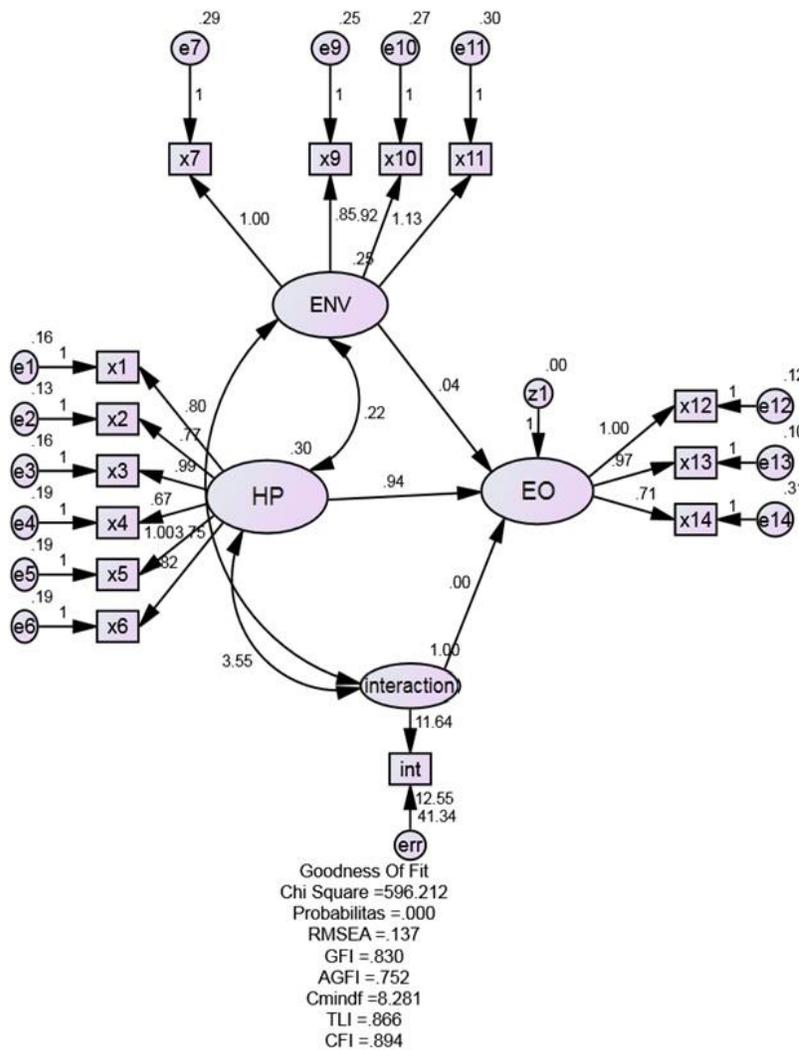


Figure 1. Structural model of actualization of human potential

Furthermore, a feasibility test of the model (*Goodness of fit*) was carried out, as presented in the following table:

Table 3. Goodness of fit Index

Goodness of fit Index	Cut-off value	Model Results	Description
Chi-Square		596,22	Expected small
P-value	≥ 0.05	0.000	Not good fit
GFI	≥ 0.9	0.830	Pretty good (marginal fit)
AGFI	≥ 0.9	0.752	Pretty good (marginal fit)
CFI	≥ 0.9	0.894	Pretty good (marginal fit)
RMSEA	≤ 0.08	0.137	Not good fit

The results of the feasibility test of the above model with several criteria indices obtained a model that is quite good, although it does not meet the defined cut-off value. Based on the SEM analysis above, there is a moderating effect, and variables of academic climate and institutional support influence the relationship between human potential and student entrepreneurial orientation. This finding shows that actualising the six elements of students' human potential can become a new manifest variable to reflect entrepreneurial intentions.

Conclusion

Building the entrepreneurial orientation of students with the sub-dimensions of innovation, risk-taking and proactive behaviour can be done by increasing the competence of students' entrepreneurial knowledge and skills. Meanwhile, multiplying the quantity and quality of these student competencies can be done by actualising students' human potential to become entrepreneurs through the power of ideals and enthusiasm. The power of dreams is manifested in the insight into the aspirations and ethics of students, which are in line with the university's shared vision. The actualisation of the spirit is displayed in the spirit of innovative learning or the spirit of change, the spirit of self-efficacy, the spirit of hard work, and the spirit of inclusive cooperation. It strengthens a conducive academic climate and adequate institutional support for an effective higher education internal environment as a forum for developing students' human potential. Thus, the actualisation of human potential can be an expression of positive attitudes of entrepreneurial students in a conducive university environment, which is very effective in building student entrepreneurial orientation.

The conceptualisation of human potential can pave the way for researchers to explore entrepreneurial intentions from new perspectives and encourage students' competence for successful entrepreneurial careers and practical understanding of entrepreneurship. Students who can actualise human potential to the fullest will undoubtedly be able to multiply the quantity and quality of competence (knowledge and skills) in a more meaningful way. At the same time, it shows that the entrepreneurial orientation of students develops sustainably and provides students with readiness to face the challenges of today's disruption, thereby reducing the gap between knowing and doing in the world of business entrepreneurship. Therefore, higher education institutions, particularly business schools, should consider human potential as a driving force toward entrepreneurial intentions. The practical implications of this for developing entrepreneurship curricula should also be considered. Strengthening the academic climate and university support provides faculty and student insights to reinforce sustainable entrepreneurial attitudes and behaviours that emerge in higher education.

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