

**THE IMPACT OF PERCEIVED FEASIBILITY AND PERCEIVED
DESIRABILITY ON ENTREPRENEURIAL INTENTION AMONG
UNDERGRADUATE STUDENTS IN UNIVERSITAS MUHAMMADIYAH
SURAKARTA**



Presented as Partial Fulfillment of the Requirement to Obtain the Bachelor Degree in
Economic and Business Department

Written by:

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**DEPARTMENT OF MANAGEMENT DUAL DEGREE PROGRAM
ECONOMIC AND BUSINESS FACULTY
UNIVERSITAS MUHAMMADIYAH SURAKARTA**

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HALAMAN PERSETUJUAN

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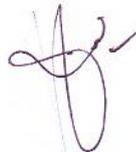
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Dr. Soepatini, SE., M.Si.

HALAMAN PENGESAHAN

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OLEH

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Fakultas Ekonomi dan Bisnis
Universitas Muhammadiyah Surakarta
Pada hari Jum'at, 28 Oktober 2016

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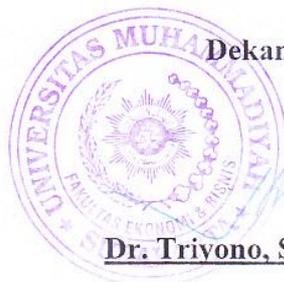
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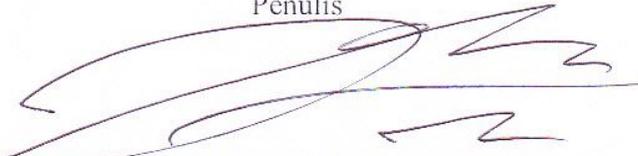
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ABSTRAK

Makalah ini mengadopsi model intensitas kewirausahaan dari Linan dan Rodriguez sebagai kerangka teori dengan tujuan untuk menentukan pengaruh dari keinginan yang dirasakan dan kelayakan yang dirasakan terhadap niat kewirausahaan di dalam mahasiswa Universitas Muhammadiyah Surakarta yang belum lulus. Makalah ini adalah kuantitatif riset dan menggunakan purposive sampling untuk mengambil sampel. Ukuran sampel dari makalah ini adalah 83 responden yang diambil dari mahasiswa internasional Universitas Muhammadiyah Surakarta. Confirmatory Factor Analysis dan Cronbach's alpha digunakan untuk pengujian validitas dan reliabilitas. Regresi berganda digunakan untuk menganalisis data didalam makalah ini. Hasil dari riset menunjukkan bahwa semua variabel secara signifikan dan positif berpengaruh terhadap niat kewirausahaan. Makalah ini juga bertujuan untuk memberikan masukan kepada mahasiswa universitas, Universitas Muhammadiyah Surakarta itu sendiri dan pemerintah.

Kata kunci: keinginan yang dirasakan, kelayakan yang dirasakan, niat kewirausahaan, kewirausahaan.

ABSTRACT

This study adopted Entrepreneurial Intention Model from Linan and Rodriguez as a theoretical framework with the aim to determine the influence of perceived desirability and perceived feasibility on entrepreneurial intention among undergraduate students in Universitas Muhammadiyah Surakarta. This research is quantitative research and used purposive sampling in taking sample. The sample size of this research is 83 respondents taken from final international students of Universitas Muhammadiyah Surakarta. Confirmatory factor analysis and cronbach's alpha were used for validity and reliability respectively. Multiple regression analysis was used to analyze the data in this research. The result of the research shows all variables have positive and significant value on entrepreneurial intention. This study also proposes suggestions for university students, the Universitas Muhammadiyah Surakarta, and the government

Keywords: perceived desirability, perceived feasibility, entrepreneurial intention, entrepreneurship

1. INTRODUCTION

Considering the condition of Indonesian economic in this era, entrepreneurship plays an important role in economic growth and creates jobs for a country. Romer (1994) said that entrepreneurial activity is known as an engine of a nation's long-range economic growth. Kelley et al (2010) stated that entrepreneurs provide a source of income, when an economy cannot supply enough jobs or other alternatives to generate wages or salaries, and provide positive social value in place. Entrepreneurship is an important part for developing country as

it can help to develop and to give vital contribution for a country. Entrepreneurship is a process of integrating people, opportunities and resources (Timmons & Spinelli, 2009). A big problem faced by Indonesian government is unemployment. This problem can be decreased by raising the number of entrepreneur.

In reality, universities are the places where new fangled knowledge is created and disseminated. Thus they lay and consolidate the foundation of new firms and enterprises. Veciana et al (2005) affirm that college students are the most promising sources of entrepreneurship. Meanwhile in 2008, statistic shows only 0,18% our population become entrepreneurs (Ministry of Small Business and Cooperatives, 2008, cited in Sembiring, Sandjaja and Antonio 2011). Experts believe that a country is deemed as developed if the entrepreneur number is at least has 2% of its total populations. Although students are promising sources, the fact that the number of entrepreneurs in Indonesia still has not reached 2%, means that our environment is still lacking of entrepreneurs.

Intention is considered the single best predictor of behaviour (Ajzen 1991). This can also be said that the intention is the possibility of individual subjective to perform a particular behavior. Entrepreneurial intention is best predictor to predict one's interest in becoming an entrepreneur. A number of journals have agreed this (Linan and Rodriguez, 2011; Dissanayake, 2013; Hattab 2014). From the journals, it can be concluded that the most important factors are perceived desirability and perceived feasibility. The factors, according to the aforementioned journals, can influence entrepreneurial intention.

This study tries to seek if entrepreneurial intention concept is applicable to university students, especially international students who are on their final year. Last year students need to think for their future, and they will prepare for their jobs after graduated from university, Linan and Rodriguez (2011). In 2015 ASEAN Economic Community establish an agreement which make Indonesian entrepreneurs compete against other ASEAN countries. It will be difficult for Indonesian entrepreneurs for future as they must create new innovation which is better from the competitor. Due to that agreement, international students have more preparation, at least they have better ability to speak English than regular students. This paper tries to contribute education institutional, due to the study of students can be more prepared their capacity and ability of entrepreneurship. There is no study found which discussed a similar topic to this research at the Universitas Muhammadiyah Surakarta. Therefore, this study urgently needs to be conducted.

This research has three purposes, the first is to measure how perceived desirability has impact on entrepreneurial intention of last year international student of Universitas Muhammadiyah Surakarta who are in their final years. The next purpose is to identify the impact of perceived feasibility on entrepreneurial intention of international students of Universitas Muhammadiyah Surakarta who are in their final years. The last purpose is to identify how perceived feasibility and perceived desirability can meaningfully explain entrepreneurial intention in international students of Universitas Muhammadiyah Surakarta who are in the final years.

Entrepreneurial intention is a state of mind directing and guiding the actions of individuals towards the development and implementation of new business concepts (Bird, 1988). The intentions to carry out certain behaviour are shaped and affected by different factors, such as, needs, values, wants, habits and beliefs (Lee & Wong, 2004). In turn, the intention of carrying out a given behaviour will depend on the person's attitudes towards that behaviour (Ajzen 1991). Entrepreneurial intention also can be defined as an influential element in performing entrepreneurial behaviour (Pribadi, 2005). The intention to carry out a given behaviour can be predicted by the person's attitudes towards that behaviour (Maina, 2011; Pribadi, 2005), that is, whether the performance of this behaviour is positively or negatively valued. These attitudes converge with situational factors to drive or hinder the establishment of new businesses (Boyd & Vozikiz, 1994).

Perceived Feasibility is defined as the degree to which people consider themselves personally able to carry out certain behaviour. The presence of role models, mentors or partners would be a decisive element in establishing the individual's entrepreneurial feasibility level. Besides, In Krueger and Brazeal's model, perceived feasibility in Shapero's terminology, corresponds to perceived behavioral control in the theory of planned behavior, (Singh, Prasad, & Raut, 2012).

Perceived Desirability refers to the degree to which he/she feels attraction for a given behaviour (to become an entrepreneur) (Linan and Rodriguez 2011). The attraction grows from the views on the personal consequences of entrepreneurial experience, and level of support from the environment (society, friends and family) to reflect the affection of surrounding people towards entrepreneurship (Shapero and Sokol, in Riyanti, 2008: 9).

The results from Linan and Rodriguez's empirical study, (2011) have confirmed that perceived feasibility and perceived desirability are the main factors in explaining entrepreneurial intention, as many other research had also found similar result (Autio et al. 2001; Kolvereid 1996; Krueger et al. 2000; Liñán and Chen 2009; Liñán et al. 2010; Tkachev

and Kolvereid 1999). Therefore, it may reasonably be argued that stimulating entrepreneurship through education should consider these elements. This study also explains perceived desirability in terms of personal attitude and perceived social norm, whereas perceived feasibility is observed in terms of self efficacy.

However, William Lucas,(2012) stated that self-efficacy should be recognized as a separate concepts, his study also found that Self-efficacy is a less important predictor of entrepreneurial intention than a more general expectation of success which is expected to incorporate it.

Furthermore, Dissanayake, (2013) stated that there are 3 factors affecting entrepreneurial intention, they are perceived desirability, perceived feasibility and credibility. His study was mainly conceptualized by the Krueger and Brazeal’s Entrepreneurial Potential Model which is emphasizes the constructs of perceived venture desirability and perceived venture feasibility, integrating in the conceptualization of these constructs the models of Entrepreneurial Event Model and the Theory of Planned Behavior. In his study, he also suggested significant impacts of credibility, perceived feasibility and perceived desirability towards the entrepreneurial intention.

Based on Entrepreneurial Intention Model from Linan and Rodriguez, (2011) entrepreneurial knowledge has positive impact toward entrepreneurial intention. Perceived desirability and feasibility have positive affect toward entrepreneurial intention. This study adopted their model. However, this study only discussed three variables. The model is show in the figure below:

1.1 Research Framework

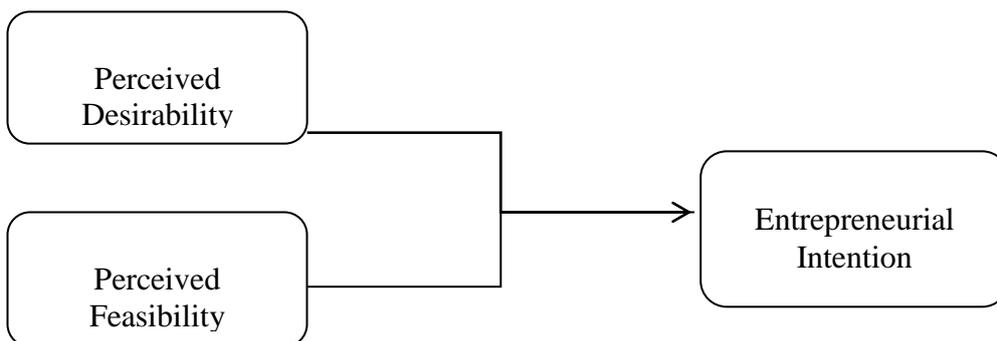


Figure 1

Thus the researcher builds hypothesis for this study as follows.

H1: There is a positive and significant impact of Perceived Desirability on Entrepreneurial Intention

H2: There is a positive and significant impact of Perceived Feasibility on Entrepreneurial Intention

2. RESEARCH METHODOLOGY

This research is a causal study using survey methods in the process of collection of data. Primary data was collected by direct distributing questionnaires. The descriptive and statistical analysis method were used in this study. The population of this study was consist of all international students who still active per January 2016 in Universitas Muhammadiyah Surakarta. Purposive sampling was used in this study. Last year students need to think for their future, and they will prepare for their jobs after graduated from university, Linan and Rodriguez (2011). All final international students in Universitas Muhammadiyah Surakarta were chosen as sample because of that justification.

The questionnaire used closed-ended questions with 5-point-likert-scales. Likert scale is used to measure behaviour, opinion, and perception of the person or group of social condition or phenomenon (Sugiyono, 2009). Likert scale is given in five options, on a scale of one to five, from strongly disagree to strongly agree. The questionnaire also revealed respondents' name, gender, age, majors, parent's level of study, income and occupations. The questionnaires were distributed to 83 people, and all of the questionnaires were used because they all matched with the criteria.

To measure the quality of the questionnaires, validity and reliability test are employed for this research. t-test was used to analyze how far the influence from perceived desirability and perceived feasibility on entrepreneurial intention. F-test is used to determine whether the model is meaningful or not in describing the dependent variable. Finally Coefficient of determination (R^2) is used to measure how far the model's ability to explain the dependent variable.

The questionnaires were adopted from the research conducted by Linan and Rodriguez (2011). They arranged the questionnaires into two sections. The questionnaires were designed to clarify the effect of entrepreneurial knowledge, perceived desirability, and perceived feasibility on entrepreneurial intention. Nevertheless, in this study, the questionnaire's structure highlighted as the following:

1. Section 1 is to clarify which elements play the most influential role in shaping an individual's decision to start a firm.
2. Section 2 contains the background information of the participants, such as name, age, and gender.

2.1 Variables and measurement

2.1.1 Entrepreneurial Intention

Different scholars define and measure entrepreneurial intention differently. This is evident, Krueger N. F(1993) analyzed entrepreneurial intention as a dichotomous variable with Yes/No statement. Davidsson(1995) with three indexed questions and (Wang, Lu, & Millington, 2011) with three questions indicated a probability of starting a new entrepreneurial venture. Particularly, this study has assessed the entrepreneurial intention with 5-point likert scale, (1) I am ready to make anything to be an entrepreneur, (2) My professional goal is becoming an entrepreneur, (3) I will make every effort to start and run my own firm, (4) I am determined to create a firm in the future, (5) I have very seriously thought in starting a firm.

2.1.2 Perceived Feasibility

In the questionnaire, the researcher assessed perceived feasibility by using 5-point-likert-scale, the questions are such as, (1) Start a firm and keep it from bankruptcy be easy for me, (2) I am ready to start prospective business, (3) I can control the creation process of a new firm, (4) I know how necessary practical details to start a firm, (5) I know how to develop an entrepreneurial object and if I tried to start a firm, (6) I would have a high probability of succeeding. Finally number of satisfactory levels also assessed with different levels of capabilities such as opportunity recognition, creativity, problem solving, leadership and communication skills etc.

2.1.3 Perceived Desirability

Empirical investigations show strong impact of perceived desirability on entrepreneurial intention, (Summers, 2000). In the questionnaire, the researcher writes 5-point-likert-scale such as, (1) being an entrepreneur implies more advantages than disadvantages to me, (2) a career as entrepreneur is interesting for me, (3) if I had opportunities, capital and abilities, I will start a new firm, (4) being an entrepreneur will give a large amount of satisfaction for me, (5) among various option, I would rather be an entrepreneur. The next questions are reverse questions which should be modified in the regression testing to avoid confusion, they are (6) entrepreneurial activity clashes with the culture in my country, (7) the entrepreneur's role in the economy is not sufficiently recognized, (8) people give less respect to entrepreneur, (9) entrepreneurial activity is considered too risky, (10) it is commonly thought that entrepreneurs take advantages of others.

3. FINDINGS AND DISCUSSION

3.1 Descriptive Analysis

From collecting data result, can be known variety of respondent characteristic. From the data we can learn that most of respondents come from engineering faculty. Male has more respondent than female. Majority of respondents aged 22 to 24 years old and their parent's education level are high school. Most respondents' parents are entrepreneurs with earning more than Rp 10 Million a month. Data also shows that the level of attraction from respondent to be entrepreneur is high and in their society, entrepreneurial activity is considered as good activity, and their societies have good responses for entrepreneur. Societies also support the respondent to be an entrepreneur, and their societies have good responses for entrepreneurs.

3.2 Validity Test

Validity Test shows how accurate a test measures what it is supposed to be measured (Hartono, 2004). The researcher used CFA as analysis technique, because the strongest instrument which invented in this era is CFA. Long (1983) said that *“The confirmatory factor model is a powerful statistical model. It’s ability to test structures suggested by substantive theory. The researcher needs SPSS 19.0 for windows to apply CFA in this paper.*

Table. 1 Confirmatory Factor Analysis

No	Question	Strongly Disagree	Code	Rotated Component Matrix	Conclusion
1	Perceived Desirability	Being an entrepreneur implies more advantages than disadvantages to me	PD 1	.704	Valid
2		A career as entrepreneur is interesting to me	PD 2	.585	Valid
3		If I have opportunities, capital, and abilities, I will start a new firm	PD 3	.758	Valid
4		Being an entrepreneur will give a large amount of satisfaction for me	PD 4	.685	Valid
5		Among various options, I would rather to be an entrepreneur	PD 5	.517	Valid
6		Entrepreneurial activity clashes with the culture in my country	PD 6	.571	Valid
7		The entrepreneur's role in the economy is not sufficiently recognized	PD 7	.664	Valid
8		People give less respect to entrepreneur	PD 8	.597	Valid
9		Entrepreneurial activity is considered too risky	PD 9	.689	Valid
10		It is commonly thought that entrepreneurs take advantages of others	PD10	.643	Valid
11	Perceived Feasibility	Start a firm and keep from bankruptcy would be easy for me	PF 1	.575	Valid
12		I am ready to start prospective business	PF 2	.676	Valid
13		I can control the creation process of a new firm	PF 3	.834	Valid
14		I know necessary practical details to start a firm	PF 4	.730	Valid
15		I know how to develop an entrepreneurial project	PF 5	.770	Valid
16		If I tried to start a new firm, I would have a high probability of succeeding	PF 6	.701	Valid
17		Do you think you have ability to identify business opportunities?	PF 7	.687	Valid
18		Do you think you have creativity?	PF 8	.622	Valid
19		Do you think you have ability to solve problem?	PF 9	.531	Valid
20		Do you think you have ability of leadership and communication skills?	PF 10	.612	Valid
21		Do you think you have ability to develop new products/services	PF 11	.724	Valid
22		Do you think you have ability to networking and make professional contact?	PF12	.639	Valid
23	Entrepreneurial	I am ready to do everything to become	EI 1	.705	Valid

	Intention	an entrepreneur			
24		My professional goal is becoming an entrepreneur	EI 2	.688	Valid
25		I will make every effort to start and run my own firm	EI 3	.690	Valid
26		I am determined to create a new firm in the future	EI 4	.669	Valid
27		I have very seriously though in starting a firm	EI 5	.745	Valid

Table 1 shows the results that have been extracted and has a loading factor values more than 0.5 so that the whole items are valid. There are 3 variables which have their own groups, for perceived desirability in component 2, perceived feasibility in component 1 and entrepreneurial intention in component 3. It means that all item valid, and this data are success to pass CFA test.

3.3 Reliability Test

Reliability test is used to ensure that the measurement is error free and consistent despite time and different items on the test instrument (Sekaran, 2013). Cronbach's alpha was used in this paper, the indicator based on Azwar (1987:158) if the r valued more than 0,5 so the reability will accepted. The data of reability test that researcher process, shown in table 15.

Table. 2 Result of Reliability Test

No.	Career Preference	Low	Medium
1	Perceived Desirability	.872	Reliable
2	Perceived Feasibility	.926	Reliable
3	Entrepreneurial Intention	.932	Reliable

Based on the data above, all of them have higher value than 0.50 ($0.5 <$), so all of variable can be categorized as reliable. This means that the reliability of these variables is accepted.

3.4 Multiple linear regression

Multiple linear regression analysis was used in this study to prove hypotheses about the effect of perceived desirability on entrepreneurial intention, perceived feasibility on entrepreneurial intention, and how meaningful perceived desirability and perceived feasibility can explain entrepreneurial intention. This analysis uses SPSS programe for windows. The findings from multiple regression analysis with SPSS program, we could get the equation as $Y = -3.298 + 0.224 X_1 + 0.292 X_2 + e$.

Table. 3 Variable Dependent : Entrepreneurial Intention

Model	Unstandardized		Standardized Coefficient	T	Sig.
	Coefficient B	Standard Error			
(Constant)	-3.298	2.315		-1.425	.158
Perceived Desirability	.224	.063	.293	3.540	.001
Perceived feasibility	.292	.042	.574	6.949	.000

t-test is used to analyze how far the influence of one individual independent variable (Perceived Desirability and Perceived Feasibility) can explain dependent variable (Entrepreneurial Intention). From the table we can learn that 2 hypotheses are accepted because both perceived desirability and feasibility have sig value less than 0.05.

Table. 4 ANOVA

Model	Sum of Squares	df	Mean Square	F	Sig.
Regression	683.354	2	341.677	53.534	.000 ^a
Residual	510.598	80	6.382		
Total	1.193.952	82			

F test is used to determine whether or not a meaningful model describes the dependent variable (Janssens : 2008, 181). Findings from statistics show that F calculated value = 53.534 with significant as $0.000 < 0.05$. It means that perceived desirability and perceived feasibility are suitable model to explain entrepreneurial intention. In the other word, third hypothesis accepted (Sekaran, 2003).

Table. 18 Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.757 ^a	.572	.562	2.526

Coefficient of determination (R^2) is essentially used to measure how far the model's ability to explain the variations of dependent variable. The value of coefficient determination is from zero to one (Ghozali, 2001). From the findings, we can learn that R square is 0.572. It means that 57.2% can be explained by perceived desirability, perceived feasibility variables, meanwhile the remaining is 42.8% entrepreneurial intention is influenced by other variables that are not examined in this study.

3.5 Discussion

From the validity test, we can conclude that overall question's items are considered valid, because the questionnaire were able to reveal the phenomena that were measured in the research, so the data can be processed and analyzed. In reliability test, based on the test above, all variables are considered reliable, because the respondents answer consistently. In the t-test, we can conclude that both perceived desirability and perceived feasibility have positive and significant impacts towards entrepreneurial intention. The explanation for this research will be continued below:

Hypothesis 1 :There is a positive and significant impact of Perceived Desirability on Entrepreneurial Intention. From the result of the test, we can conclude that this hypothesis is approved. As seen from the SPSS calculation, the value of sig perceived desirability is 0.001 or below 0.05. In another word, it means that perceived desirability, which has 2 dimensions (professional attraction and social valuation), has significant and positive impact toward entrepreneurial intention of international final students at UMS. This result is in line with the previous research from Linan and Rodriguez (2011). In their study, they use FR procedure which stated that perceived desirability has significant impact on entrepreneurial intention.

Hypothesis 2:There is a positive and significant impact of Perceived Feasibility on Entrepreneurial Intention. From the result of the test, we can learn that this hypothesis is approved, because from the SPSS calculation, the value of sig perceived feasibility is 0.000 or below 0.05. In another word, it means that perceived feasibility which has entrepreneurial capacity as the dimension, has significant and positive impact toward entrepreneurial intention among international final student in UMS. This result correspond to the past research from Dissanayake (2013), he used regression analysis in his method, and this t-test finding was similar with the findings from him. From his findings we can learn that perceived feasibility has positive and significant impact toward entrepreneurial intention which is same with this research.

The research found that the value of perceived desirability, which has 2 dimensions (professional attraction and social valuation), and explained by descriptives analysis, has mean value above 4. It means that international final students, whether from their own perception or from their society deem that profession as entrepreneur is interesting. Meanwhile, the value from perceived feasibility has mean value 3.5 which means that international final students perception is not as confident as their perception about professional attraction and social valuation. They think they do not have enough ability in entrepreneurial capacity. This value is similar to entrepreneurial intention descriptives analysis which has value 3.6, it means that student, are still unsure in starting up a new firm.

From these, we can conclude that the respondents are actually interested to be entrepreneurs and have positive attitude toward it, but on the other hand, they donot have enough confidence inside them, and think that they donot posses enough ability to be entrepreneurs, so it affects their attraction to start a new firm.

4. CONCLUSION

From the findings, it is found that perceived desirability has significant and positive impact on entrepreneurial intention among international final student in UMS. It means that the perception of international final student and their society conclude that many of students are attracted to be entrepreneurs. They also consider that an entrepreneur is a good profesion, and their society support the students to be entrepreneur.

This research concludes that perceived feasibility has significant and positive impact on entrepreneurial intention among international final student in UMS. It means that the international final students of UMS consider themselves capable to do something to be entrepreneurs. Perceived desirability and perceived feasibility is a model that can explain entrepreneurial intention model meaningfully.

To sum up, the better the image of being entrepreneurs perceived by students, the more likely they will choose entrepreneurship as their career path. And the more positive the students' self-belief on his capacity of being entrepreneurs, the more likely they will choose entrepreneurship as their career path.

Respondent from this research were only international students, there are still many students which are capable and interested to be entrepreneurs outside international students. Respondent comes from only UMS, there are still many students from other universities inside Surakarta, such as Universitas Sebelas Maret, Universitas Batik Surakarta, Universitas Setia Budi, Universitas Tunas Pembangunan which still have potential students inside. This research only focuses on perceived feasibility and perceived desirability which have impact on entrepreneurial intention. However, there are numerous factors which may affect entrepreneurial intention.

If we take a look in value of coefficient determination (R^2) 57.2%, it means that both perceived feasibility and perceived desirability affect the entrepreneurial intention, on the other hand 42.8% described by others element which are not explained in this study. There is an opportunity for next research to examine other elements which may affect entrepreneurial intention. Because of the author only focus on international final students, there are still many potential students which are attracted and capable to start a firm. For future research, expand

the respondents in regular student, if the future research are good enough, they can expand more students outside the UMS.

The students and societies have good perceptions toward entrepreneurs, and also students aspired to be entrepreneurs but they still lack of confident in their personal ability(entrepreneurial capacity), so the university should apply new policies to develop students ability and knowledge to suport the growth of entrepreneurial capacity among the students to make themmore confident.Facilities should be increased, to support the development of students. It can also be done by giving additional lesson in entrepreneurs, or just introducing that entrepreneur is a good proffesion which can increase the growth of economic.

Moreover in university, the international and final student should be prepared and ready to face the work area, they should think what will they do after graduate. By that data, we can see that actually many students want to start a new firm, but the university (UMS) should suport their students with their policy and socialization about entrepreneurship, so it will increase the graduation student to be entrepreneurs. This is also in line with the objective from linan and rodriguez (2011) more ambitious education initiatives should be implemented such as raising awareness, firm growth and development, creativity and opportunity recognition, or knowledge of the business environment. They should be implemented in every education level.

In 2008, Indonesian statistics shows only 0,18% of the total population become enrepreneurs (Ministry of Small Business and Cooperatives, 2008,cited in Sembiring, Sandjaja and Antonio 2011).Increasing the number of entrepreneurs with support from the university, will decrease unemployment and widen the job vacancies. The nation will be more productive by the increasing number of entrepreneurs.

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