

The Influence of Financial Literacy in Digital Learning and Utilization on Students' Entrepreneurial Interest in University

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ABSTRACT

This study aims to determine the effect of financial literacy in learning and digital utilization on students' entrepreneurial intention at UPI YPTK Padang. This research used a quantitative approach with a survey method through questionnaires distributed to 50 students. Data analysis used multiple linear regression analysis. The results showed that financial literacy in learning had a positive and significant effect on entrepreneurial intention ($t = 3.214$; $p = 0.003$). Digital utilization also had a positive and significant effect on entrepreneurial intention ($t = 4.102$; $p = 0.001$). Simultaneously, both variables significantly affected students' entrepreneurial intention ($F = 28.621$; $p < 0.001$) with a coefficient of determination (R^2) of 0.684, indicating that 68.4% of the variation in entrepreneurial intention could be explained by the proposed model. These findings indicate that financial learning and productive use of digital technology can encourage entrepreneurial intention among university students.

Keywords: *Financial Literacy, Digital Technology, Entrepreneurial Intention, Entrepreneurship Learning, University Students*

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INTRODUCTION

Unemployment among university graduates is still a challenge in employment development in Indonesia. Data from the Central Statistics Agency (BPS) shows that the open unemployment rate (TPT) of higher education graduates (Diploma and University) is still in the range of 5 percent in 2024 (Statistics, 2024). In fact, the number of unemployed university graduates reaches hundreds of thousands of people nationally. This condition shows that higher education graduates still face challenges in entering an increasingly competitive job market. Therefore, universities are not only required to produce graduates who are ready to work, but also graduates who are able to create jobs through entrepreneurial activities (OECD, 2023).

Entrepreneurship is seen as one of the strategic solutions to reduce the level of educated unemployment while encouraging economic growth. Entrepreneurial activities contribute to job creation, innovation, and national competitiveness (Association, 2024). Through entrepreneurial activities, students can develop creativity, innovation, and the ability to create economic added value for the community (Hisrich et al., 2020). Therefore, the development of entrepreneurial interest is one of the important focuses in higher education (Fayolle & Gailly, 2015).

In the era of digital transformation, business success is not only determined by managerial technical skills, but also by the ability to manage finances and utilize digital technology effectively. Financial literacy helps individuals understand capital management, financial decision-making, and business risk control. Individuals with higher financial literacy tend to make better financial decisions and demonstrate stronger entrepreneurial capabilities

(Lusardi & Mitchell, 2014). Meanwhile, digital technology provides wider opportunities for students to develop their businesses through social media, marketplaces, and various other digital platforms at a relatively low cost. Digital technologies enable entrepreneurs to expand market reach, improve operational efficiency, and create innovative business models (Nambisan, 2017). Furthermore, the integration of digital technologies into entrepreneurship has become a critical factor in enhancing business competitiveness and sustainability in the digital economy.

The development of higher education today does not only focus on students' academic achievements, but also on students' ability to face the world of work and create business opportunities independently. Universities have a responsibility in shaping a creative, innovative, and independent mindset through the development of students' entrepreneurial spirit (Alma, 2018). One of the factors that can increase students' interest in entrepreneurship is the ability to understand financial management and the use of digital technology.

Financial literacy is an important competency in modern life because it helps individuals understand how to manage finances, make economic decisions, and plan business activities more effectively (Lusardi & Mitchell, 2014). In the context of education, financial literacy is obtained through a learning process that is able to shape students' cognitive abilities related to financial and business management. Improving financial literacy is also an important focus in national policies because it plays a role in improving people's ability to make the right economic decisions (Keuangan, 2021). In addition to financial literacy, the development of digital technology also has a big impact on entrepreneurial activities. The use of social media, marketplaces, and digital platforms provides ample opportunities for students to develop their businesses at relatively low costs. Digital technology helps students obtain business information, conduct marketing, and reach consumers more broadly (Kotler & Keller, 2016).

Previous research has shown that financial literacy has a relationship with student entrepreneurship development, but there are still differences in research results regarding factors that affect students' entrepreneurial interest (Effrisanti & Wahono, 2022). In addition, the development of the digital economy also shows that financial literacy skills and the use of technology are important factors in encouraging student entrepreneurial behavior. Although research on financial literacy and entrepreneurial interest has been conducted, the results of previous research still show mixed findings. Several studies have found that financial literacy has a significant effect on students' entrepreneurial interest (Effrisanti & Wahono, 2022), while other studies show a relatively weak influence because it is influenced by other factors such as self-efficacy, social environment, and business experience.

In addition, research that examines the use of digital technology in encouraging entrepreneurial interest is still mostly carried out on business actors or MSMEs, while research that specifically integrates financial literacy in learning and digital utilization in students is still limited, especially in the private university environment in West Sumatra. Therefore, this research is important to fill the research gap by analyzing the influence of these two variables on the entrepreneurial interest of UPI YPTK Padang students. Based on these conditions, this study aims to analyze the influence of financial literacy in learning and digital utilization on students' entrepreneurial interest in UPI YPTK Padang.

METHOD

Types of Research

This study uses a quantitative approach with a survey method. Quantitative research is used to empirically test the relationship between independent variables and dependent variables (Scott, 2022).

Population and Sample

The population of this study is all students of the Faculty of Economics and Business, Universitas Putra Indonesia (UPI) YPTK Padang who have taken entrepreneurship courses,

with a population of around 650 students. The sampling technique used is purposive sampling with the criteria of students who have participated in entrepreneurship learning and have experience using digital technology in academic and business activities. Based on these criteria, 50 qualified respondents were obtained as research samples. The number of a sample of 50 respondents was considered to have met the needs of multiple linear regression analysis and was selected based on the availability of respondents who met the research criteria (Scott, 2022).

Data Types and Sources

The data used is primary data obtained through the distribution of questionnaires directly to respondents.

Data Collection Techniques

The data collection technique was carried out using a questionnaire with a Likert scale of 1-5.

Table 1. Variable Operational Definition

Variabel	Indicator
Financial Literacy in Learning (X1)	Understanding of financial concepts, ability to manage finances, understanding of business
Digital Utilization (X2)	Use of social media, use of digital technology, use of marketplace
Entrepreneurial Intention (Y)	Interest in opening a business, having a business idea, desire to become an entrepreneur

Analysis Model

The analysis model used is multiple linear regression with equations:

$$Y = a + b_1X_1 + b_2X_2 + e$$

Description:

$$Y = \text{Entrepreneurial Intention} \quad X_1 = \text{Financial Literacy in Learning} \quad X_2 = \text{Digital Utilization} \\ \text{Constant} \quad b_1, b_2 = \text{Regression Coefficient} \quad e = \text{Error}$$

Data Analysis Techniques

The stages of data analysis include validity test, reliability test, multiple linear regression analysis, t-test, F test, and determination coefficient (R^2). Data analysis was carried out using the help of statistical software with testing stages according to multivariate analysis procedures (Ghozali, 2021).

FINDINGS AND DISCUSSION

Respondent Overview

The respondents in this study consisted of 50 FEB UPI YPTK Padang students who actively participated in entrepreneurship learning and utilized digital technology in their daily activities.

Descriptive Statistics

Descriptive statistical analysis was conducted to provide an overview of the tendency of respondents' answers to each research variable. The descriptive statistics used include mean values and standard deviations.

Table 2. Descriptive Statistics of Research Variables

Variabel	Red	Std. Deviation
Financial Literacy in Learning (X1)	4.297	0.448
Digital Utilization (X2)	4.517	0.332
Entrepreneurial Interest (Y)	4.520	0.359

Based on Table 2, the variable of financial literacy in learning has an average score of 4.297 with a standard deviation of 0.448. This shows that respondents tend to have a good level of financial understanding in the learning process. The digital utilization variable has an average value of 4.517 with a standard deviation of 0.332. This value indicates that most of the respondents have actively utilized digital technology in their daily activities and in supporting entrepreneurial activities. Meanwhile, the entrepreneurial interest variable has an average of 4.520 with a standard deviation of 0.359. These results show that students have a high tendency to be interested in entrepreneurship. In general, all research variables obtained an average score above 4.00 which shows that respondents' perceptions are in the high category.

Validity Test Results

Table 3 shows that all statement items have a calculated r value greater than the table r (0.278), so that all items are declared valid.

Table 3. Validity Test Results

Item	r Count	r Table	Remarks
X1.1	0.612	0.278	Valid
X1.2	0.655	0.278	Valid
X1.3	0.701	0.278	Valid
X1.4	0.634	0.278	Valid
X1.5	0.688	0.278	Valid
X1.6	0.673	0.278	Valid
X2.1	0.721	0.278	Valid
X2.2	0.744	0.278	Valid
X2.3	0.699	0.278	Valid
X2.4	0.682	0.278	Valid
X2.5	0.711	0.278	Valid
X2.6	0.736	0.278	Valid
Y1	0.755	0.278	Valid
Y2	0.702	0.278	Valid
Y3	0.748	0.278	Valid
Y4	0.690	0.278	Valid
Y5	0.721	0.278	Valid
Y6	0.709	0.278	Valid

Reliability Test Results

Table 4. Reliability Test Results

Variabel	Cronbach Alpha	Remarks
Financial Literacy in Learning	0.821	Reliabel
Digital Utilization	0.846	Reliabel
Entrepreneurial Interest	0.857	Reliabel

Based on the results of the reliability test, all variables have a Cronbach Alpha value greater than 0.70 so they are declared reliable.

Multiple Linear Regression Analysis Results

Table 5. Multiple Linear Regression Results

Variabel	Regression Coefficients	Sig
Konstanta	4.215	0.000
X1	0.356	0.003
X2	0.472	0.001

Regression equations:

$$Y = 4.215 + 0.356X_1 + 0.472X_2$$

The results of the study show that financial literacy in learning has a positive effect on students' entrepreneurial interests. This shows that the better the student's understanding of financial management, the higher the student's interest in entrepreneurship.

These findings are in line with research (Effrisanti & Wahono, 2022) which shows that financial literacy has a positive effect on students' entrepreneurial interests. The better a

student's understanding of financial management, the more likely they are to consider entrepreneurial activities as a career option.

The use of digital also shows a positive influence on students' entrepreneurial interests. Students who actively use digital technology have a greater opportunity to develop business ideas and carry out digital-based business activities.

Test Results t

Table 6. Test Results t

Variabel	t Count	t Table	Sig	Remarks
X1	3.214	2.011	0.003	Signifikan
X2	4.102	2.011	0.001	Signifikan

The results of the t-test showed that the variable of financial literacy in learning and digital use had a significant effect on students' interest in entrepreneurship.

F Test Results

Table 7. F Test Results

F Calculate	F Table	Sig
28.621	3.20	0.000

The results of the F test show that the variable of financial literacy in learning and digital use simultaneously has a significant effect on students' entrepreneurial interest.

Coefficient of Determination (R^2)

Table 8. Determination Coefficient Results

R Square	Remarks
0.684	68.4%

The R^2 value of 0.684 shows that the financial literacy variable in learning and digital utilization is able to explain students' entrepreneurial interest by 68.4%, while the rest is influenced by other variables outside the study.

Discussion

Student entrepreneurial interest is one of the important indicators in the development of creative and innovative human resources in the university environment. Universities not only have a responsibility in providing theoretical knowledge, but also in shaping students' readiness to face the challenges of the world of work and the development of the digital economy. The results of this study show that financial literacy in learning has a positive influence on students' entrepreneurial interests. Students who understand financial management tend to have better skills in developing business plans, managing capital, and considering business risks. This understanding gives students confidence to start a business independently.

In the context of education, learning related to financial management can help students understand economic concepts more applicatively. Practical and contextual learning is able to increase students' readiness to face the business world. These findings are in line with constructivist theories that explain that knowledge is formed through experience and active learning processes (Schunk, 2012). The use of digital has also been proven to have a significant influence on students' entrepreneurial interests. Today's students are a generation that is very close to the development of technology and the internet. Digital technology is not only used as a means of communication, but also as a productive medium to obtain business information, promote, and develop businesses.

The use of social media and marketplaces provides a great opportunity for students to start a business without having to have large capital. This condition shows that the use of digital technology can be a means of supporting students in increasing students' entrepreneurial interest. The results of this research also support various previous studies that show that the use of digital technology is able to increase access to business information, expand market reach, and make it easier for students to develop digital-based businesses. Easy

access to various digital platforms allows students to quickly obtain business information, build business networks, and promote products or services at a relatively low cost. This condition can ultimately increase students' interest in engaging in entrepreneurial activities.

In addition, the results of this study also show that the combination of financial literacy and digital utilization is able to make a considerable contribution to students' entrepreneurial interests. This indicates that entrepreneurship development in higher education needs to be carried out through an integrated approach between financial learning and the use of digital technology. The results of this study also support the Theory of Planned Behavior which explains that individual interests are influenced by attitudes, subjective norms, and perceptions of behavior control (Ajzen, 1991). Financial literacy and digital use can shape students' positive perceptions of their ability to carry out entrepreneurial activities so as to increase students' entrepreneurial intention. These findings show that aspects of knowledge and technological ability not only play a role in improving student competence, but also strengthen students' confidence in their ability to start a business independently.

In addition to supporting the Theory of Planned Behavior, the results of this research can also be explained through Human Capital Theory which states that education, knowledge, and skills are forms of human capital that can increase individual productivity. Financial literacy obtained through the learning process is an investment in knowledge that can improve students' ability to identify business opportunities, manage resources, and make business decisions. Similarly, the ability to utilize digital technology is a form of competence that is relevant in the digital economy era. The higher the knowledge and skills capital that students have, the greater their tendency to have an interest in entrepreneurship.

Thus, universities need to improve the quality of entrepreneurial learning through a more innovative and technology-based approach. Students also need to be encouraged to be more active in utilizing digital technology productively in order to be able to create competitive business opportunities in the digital era. Entrepreneurial development through the educational process is also an important factor in building students' character and ability to create independent businesses (Suryana, 2017).

Research Limitations

This research has several limitations. First, the number of samples used is relatively limited, namely only 50 respondents, so the results of the study cannot be generalized widely. Second, the research was only conducted on students at Universitas Putra Indonesia YPTK Padang so that the characteristics of the respondents were not representative of all university students in Indonesia. Third, the study only examined two independent variables, namely financial literacy and digital utilization, while interest in entrepreneurship can also be influenced by other factors such as self-efficacy, family environment, social support, and entrepreneurial experience. Further research is suggested to involve a larger number of respondents, a wider area coverage, as well as add other relevant variables.

CONCLUSIONS

This study shows that the development of students' entrepreneurial interests is not only influenced by motivational aspects, but also by the ability to understand financial management and utilize digital technology productively. These findings affirm the importance of integrating financial literacy learning and strengthening digital competencies in higher education as an effort to prepare students to face the challenges of the digital economy. Therefore, universities need to develop entrepreneurship learning models that are more applicative, technology-based, and oriented towards strengthening students' business competencies so that they can encourage the birth of independent and innovative young entrepreneur candidates.

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