

# THE INFLUENCE OF DIGITAL LITERACY, SELF-EFFICACY, AND INCOME EXPECTATION ON ENTREPRENEURIAL INTENTIONS OF ACCOUNTING STUDENTS AT UNIVERSITAS AHMAD DAHLAN

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**Abstract:** This study examines the impact of digital literacy, self-efficacy, and income expectations on the entrepreneurial intentions of Accounting students at Universitas Ahmad Dahlan, Yogyakarta, from the 2018–2022 academic cohorts. Utilizing a quantitative research approach, data were gathered via a Google Form questionnaire distributed among Accounting students, with a purposive sampling method employed to select a sample of 113 respondents. The data were analyzed using SPSS 25 software through multiple linear regression analysis. The findings reveal that digital literacy positively influences entrepreneurial intentions, self-efficacy also has a positive effect, while income expectations do not have a significant impact on entrepreneurial intentions.

**Keywords:** Digital Literacy, Self-Efficacy, Income Expectations, Entrepreneurial Intentions

## 1. Introduction

Human resource development is one of the key components of a country's economic growth. Achieving economic growth is challenging due to numerous human resource issues. One significant issue is unemployment, which arises from the imbalance between the labor force and available job opportunities (LIPUTAN 6, 2023). This imbalance is evident in the increasing number of graduates compared to the insufficient number of job opportunities.

Based on the National Labor Force Survey in August 2023, the unemployment rate in Indonesia reached 7.86 million out of a total workforce of 147.71 million. This unemployment figure is predominantly composed of individuals aged 15–24 years. The youth open unemployment rate (TPT) in 2023 stands at 19.40% (CNBC Indonesia, 2023).

Such circumstances highlight the need for students to not only rely on diplomas but also to develop skills and innovation. Creating a business can be an attractive option for students interested in exploring entrepreneurial potential. Entrepreneurial potential can be nurtured through a combination of formal education, skill development,

33 and the courage to seize new opportunities. In addition to having entrepreneurial soft and hard skills, possessing  
34 the intention to start a business is crucial.

35 As stated by Pricilia et al. (2021), entrepreneurial intention refers to an individual's interest and aspiration  
36 to establish a business, accompanied by their readiness to take on potential risks. Similarly, Putry et al. (2020)  
37 define entrepreneurial interest as an individual's inclination and intrinsic motivation to engage in business  
38 activities without external pressure. Thus, entrepreneurial intention encompasses an individual's interest, drive,  
39 and internal motivation to start a business, independently and with a readiness to face challenges. Understanding  
40 the factors that influence entrepreneurial intention is therefore vital.

## 41 **2. Literature Review**

42 Several factors influence entrepreneurial intention, including digital literacy, self-efficacy, and income  
43 expectations.

### 44 **Digital Literacy:**

45 Digital literacy is the ability to identify, understand, analyze, interpret, and utilize information from digital  
46 technologies (Harjono, 2019). For students, effective use of digital tools, particularly the internet, provides access  
47 to the latest information on market trends, business opportunities, and entrepreneurial potential. This can expand  
48 their perspectives and help in formulating innovative business ideas. Khoiriyah (2022) observed that digital  
49 literacy partially impacts entrepreneurial intention, highlighting its role in shaping entrepreneurial mindsets.

### 50 **Self-Efficacy:**

51 Self-efficacy is the belief in one's capability to plan and execute actions required to achieve specific goals  
52 (Indriyani & Subowo, 2019). It plays a crucial role in fostering entrepreneurial motivation and interest. Individuals  
53 with high self-efficacy are more confident in their ability to manage and succeed in their businesses (Bastomi &  
54 Sudaryanti, 2022). This confidence enhances their entrepreneurial intentions and resilience in the face of  
55 challenges.

### 56 **Income Expectations:**

57 Income expectations refer to an individual's anticipated earnings from a particular business or profession.  
58 High expectations of income can drive individuals toward entrepreneurship as a more lucrative option compared  
59 to traditional employment (Noor & Anwar, 2022). Entrepreneurs often have greater control over potential profits,  
60 making self-employment a desirable choice for those aiming to maximize their earnings.

61

## 62 **Entrepreneurial Education at Universitas Ahmad Dahlan:**

63           Since 2012, the Accounting Study Program at Universitas Ahmad Dahlan has integrated  
64 entrepreneurship courses into its curriculum. These courses are designed to adapt to market trends and include  
65 initiatives such as public lectures with successful entrepreneurs. The program equips students with essential  
66 skills in business planning and management, particularly in finance, reporting, and financial analysis. These  
67 competencies are directly applicable to managing the financial aspects of a business, which are critical for  
68 entrepreneurial success.

### 69 **2.1 Headings**

70           Harjono (2019) asserts that digital literacy positively influences entrepreneurial attitudes, making  
71 entrepreneurship appear more accessible and manageable through digital media. By leveraging digital technology,  
72 students can stay informed about market dynamics and entrepreneurial opportunities, fostering a broader  
73 perspective and aiding in the generation of business ideas.

74           Self-efficacy represents an individual's confidence in their ability to perform tasks effectively, shaped by  
75 personal experiences and challenges encountered (Wijaya, 2015). It also involves evaluating one's capability to  
76 accomplish tasks accurately and achieve desired outcomes (Munawar, 2019). In the context of entrepreneurship,  
77 self-efficacy is pivotal, empowering individuals to maximize their potential when reinforced by a strong belief in  
78 themselves (Pricilia et al., 2021).

79           Income expectations refer to the anticipated earnings individuals hope to achieve through entrepreneurial  
80 ventures or employment. High income expectations can serve as a significant motivator for individuals to pursue  
81 entrepreneurship (Noor & Anwar, 2022). Entrepreneurs retain complete control over their business profits, which  
82 acts as a powerful incentive to engage in entrepreneurial activities.

### 83 **2.2 Hypotheses**

84           **H1:** *Digital Literacy Shapes Students' Entrepreneurial Intentions*

85           **H2:** *Self-Efficacy Impacts Students' Entrepreneurial Intentions*

86           **H3:** *Income Expectations Shape Students' Entrepreneurial Intentions*

### 87 **2.3 General formatting**

#### 88 **Theory of Planned Behavior**

89           The theory of planned behavior connects attitudes and beliefs to an individual's actions (Yandini &  
90 Suryanawa, 2022). As described by Ajzen (1991), this theory suggests that an individual's intention to perform a  
91 specific behavior is shaped by three primary factors: their attitude toward the behavior, perceived social norms,  
92 and their sense of behavioral control. This framework aligns well with human behavior and serves as a valuable  
93 tool for analyzing entrepreneurial intentions (Indriyani & Subowo, 2019).

#### 94 **Entrepreneurial Intention**

95           Entrepreneurship involves individual efforts to establish self-employment by creating new businesses or  
96 introducing innovative products and services (Setiabudi, 2019). Entrepreneurial intention reflects an individual's  
97 interest and motivation to start a business, paired with a willingness to face associated risks (Pricilia et al., 2021).  
98 This intention fosters proactive behavior, the ability to tackle challenges, and a drive to seize business opportunities  
99 (Uma & Anasrulloh, 2023).

#### 100 **Digital Literacy**

101           Digital literacy refers to the capacity to comprehend, analyze, interpret, and effectively use information  
102 derived from digital technologies (Harjono, 2019). It includes a mix of information and communication technology  
103 (ICT) skills, critical thinking, collaboration, and social awareness. Digital literacy also entails the functional  
104 abilities needed to navigate digital tools, the evaluation and analysis of digital content, and an understanding of  
105 how digital technology is applied in various contexts (Harjono, 2018).

#### 106 **Self-Efficacy**

107           Self-efficacy is defined as an individual's confidence in their ability to perform specific tasks or actions,  
108 shaped by past experiences and challenges encountered (Wijaya, 2015). It includes an individual's assessment of  
109 their skills to act effectively, make sound decisions, and achieve targeted outcomes (Munawar, 2019). In the realm  
110 of entrepreneurship, self-efficacy is essential for individuals to fully realize their potential, particularly when  
111 supported by a strong belief in their capabilities (Pricilia et al., 2021).

#### 112 **Income Expectations**

113           Income is the monetary or material gain received by individuals, organizations, or businesses through  
114 various activities, including selling products, providing services, earning wages, renting assets, earning interest or  
115 dividends, and generating profits to fulfill daily needs (Erizal & Rahmi, 2024). Income expectation pertains to an  
116 individual's projection of earnings from entrepreneurial ventures or employment. High income expectations often  
117 encourage individuals to pursue entrepreneurship as a viable option (Noor & Anwar, 2022).

### 118 3. Methodology

119 This study adopts a quantitative research approach. The subjects of the research are accounting students at  
 120 Universitas Ahmad Dahlan from the 2018–2022 academic cohorts. The sampling method used is purposive  
 121 sampling, which involves selecting participants based on specific criteria. For this study, the criteria include  
 122 accounting students at Universitas Ahmad Dahlan who have completed entrepreneurship courses. The final sample  
 123 consists of 113 respondents.

124 The research utilizes primary data collected directly by the researcher through questionnaires distributed  
 125 online via Google Forms. The questionnaires were shared with respondents through social media platforms.  
 126 Participants provided responses based on predefined options using a Likert scale to indicate their level of  
 127 agreement or disagreement with the statements. The scale ranges from 1 to 5, representing Strongly Disagree (1),  
 128 Disagree (2), Neutral (3), Agree (4), and Strongly Agree (5).

129 The data analysis in this study is carried out using multiple linear regression. The process includes  
 130 conducting classical assumption tests, such as the Normality Test, Multicollinearity Test, and Heteroscedasticity  
 131 Test. Subsequently, multiple linear regression analysis is performed, which includes the Determination Coefficient  
 132 Test ( $R^2$ ) and the Partial Test (t-test).

### 133 4. Data Analysis

#### 134 a. Normality Test

135 The normality test evaluates whether the data from the sample or population follows a normal  
 136 distribution. This study utilized the Kolmogorov-Smirnov method, where a significance value greater than  
 137 0.05 indicates that the data are normally distributed.

One-Sample Kolmogorov-Smirnov Test		
		Unstandardized Residual
N		113
Normal Parameters <sup>a</sup> b	Mean	.0000000
	Std. Deviation	1.86304484
Most Extreme Differences	Absolute	.053
	Positive	.053
	Negative	-.044
Test Statistic		.053
Asymp. Sig. (2-tailed)		.200 <sup>c,d</sup>
a. Test distribution is Normal.		
b. Calculated from data.		
c. Lilliefors Significance Correction.		
d. This is a lower bound of the true significance.		

138 The significance value of 0.200 exceeds 0.05, confirming that the residual data in this study are normally  
139 distributed.

#### 140 b. Multicollinearity Test

141 The multicollinearity test aims to identify whether there is a significant correlation among the  
142 independent variables in the regression model. In this research, the test was conducted using the Tolerance  
143 Value and Variance Inflation Factor (VIF) methods. The criteria for the absence of multicollinearity are a  
144 tolerance value greater than 0.1 and a VIF value less than 10.

Coefficients <sup>a</sup>								
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	7.236	1.945		3.721	.000		
	digital literacy	.403	.083	.418	4.853	.000	.596	1.677
	self-efficacy	.276	.074	.319	3.718	.000	.601	1.665
	income expectations	.119	.083	.110	1.445	.151	.767	1.305

a. Dependent Variable: Entrepreneurial Interest

145  
146 The test results indicate that the independent variables—digital literacy, self-efficacy, and income  
147 expectations—have tolerance values greater than 0.1 and VIF values below 10. Therefore, it can be concluded that  
148 there is no multicollinearity among the independent variables in this study.

#### 149 c. Heteroscedasticity Test

150 The heteroscedasticity test is conducted to determine whether there is a variation in the residuals' variance  
151 across observations in a regression model. A regression model is considered valid if heteroscedasticity is not  
152 present. In this study, the Glejser test was used for the heteroscedasticity test. The criterion for determining  
153 the absence of heteroscedasticity is a significance value greater than 0.05, which indicates no  
154 heteroscedasticity in the regression model.

Coefficients <sup>a</sup>						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.181	1.136		.159	.874
	digital literacy	.047	.048	.119	.965	.337
	self-efficacy	.007	.043	.020	.165	.869

	income expectations	-.003	.048	-.007	-.064	.949
a. Dependent Variable: RES2						

155

156 The results of the heteroscedasticity test show that the variables—digital literacy, self-efficacy, and income  
 157 expectations—have significance values greater than the alpha value of 0.05. Therefore, it can be concluded that  
 158 there is no heteroscedasticity in the regression model applied in this study.

#### 159 d. Multiple Linear Regression Test

160 Multiple linear regression analysis was conducted to analyze the impact of the independent variables  
 161 (Digital Literacy, Self-Efficacy, and Income Expectations) on the dependent variable (Entrepreneurial  
 162 Intention). The regression equation is as follows:

$$163 Y = \alpha + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + e$$

$$164 Y = 7.236 + 0.403X_1 + 0.276X_2 + 0.119X_3 + e$$

#### 165 Explanation:

166 The value of  $\alpha$ , which is 7.236, represents the constant when the entrepreneurial intention variable is  
 167 not influenced by the independent variables (digital literacy (X1), self-efficacy (X2), and income expectations  
 168 (X3)). In the absence of the independent variables, the dependent variable (entrepreneurial intention) remains  
 169 unchanged.

170 The value of  $\beta_1$  (the coefficient for X1) is 0.403, indicating that digital literacy positively affects  
 171 entrepreneurial intention. This means that for each one-unit increase in the digital literacy variable,  
 172 entrepreneurial intention will increase by 0.403, assuming other variables remain constant.

173 The value of  $\beta_2$  (the coefficient for X2) is 0.276, suggesting that self-efficacy positively influences  
 174 entrepreneurial intention. This means that for each one-unit increase in self-efficacy, entrepreneurial intention  
 175 will rise by 0.276, assuming other variables are unchanged.

176 The value of  $\beta_3$  (the coefficient for X3) is 0.119, showing that income expectations also positively  
 177 impact entrepreneurial intention. This means that a one-unit increase in income expectations will lead to a  
 178 0.119 increase in entrepreneurial intention, assuming other variables are held constant.

#### 179 e. Adjusted R<sup>2</sup> Value

180 The coefficient of determination test is conducted to assess how well the independent variables can  
 181 explain the variation in the dependent variable.

182

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.720 <sup>a</sup>	.519	.506	1.889
a. Predictors: (Constant), income expectations, self-efficacy, digital literacy				

183

184 Based on the test results, the Adjusted R Square value is 0.506, indicating that 50.6% of the variation in  
 185 entrepreneurial intention is explained by the variables digital literacy, self-efficacy, and income expectations, while  
 186 the remaining 49.4% is influenced by other factors not covered in this study.

#### 187 f. Partial Test (t-Test)

188 The partial test is conducted to evaluate the individual impact of each independent variable on the  
 189 variation in the dependent variable. The t-test results are interpreted based on the significance value. An  
 190 independent variable is considered to have an effect on the dependent variable if the significance value (sig)  
 191 is less than 0.05. Additionally, an independent variable is deemed to have an effect if the calculated t-value  
 192 (t-count) exceeds the critical t-value (t-table).

Coefficients <sup>a</sup>						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	7.236	1.945		3.721	.000
	digital literacy	.403	.083	.418	4.853	.000
	self-efficacy	.276	.074	.319	3.718	.000
	income expectations	.119	.083	.110	1.445	.151
a. Dependent Variable: Entrepreneurial Interest						

193

## 194 Discussion

195 To interpret the t-test, the critical t-value (t-table) must first be calculated. For a significance level of 0.025  
 196 with 109 degrees of freedom, the t-table value is 1.984. The results of the partial test are as follows:

### 197 1. Hypothesis Test Results: Digital Literacy on Entrepreneurial Interest

198 The t-test results for digital literacy show a significance value of 0.000, which is less than 0.05. The  
 199 calculated t-value (t-count) is 4.853, which exceeds the critical t-value (t-table) of 1.984. Therefore, it can  
 200 be concluded that digital literacy has a positive and significant impact on entrepreneurial interest.

201

202

203        2. **Hypothesis Test Results: Self-Efficacy on Entrepreneurial Interest**

204                The t-test results for self-efficacy show a significance value of 0.000, which is less than 0.05. The  
205                calculated t-value (t-count) is 3.718, which is greater than the critical t-value (t-table) of 1.984. This  
206                indicates that self-efficacy has a positive and significant effect on entrepreneurial interest.

207        3. **Hypothesis Test Results: Income Expectations on Entrepreneurial Interest**

208                The t-test results for income expectations show a significance value of 0.151, which is greater  
209                than 0.05. The calculated t-value (t-count) is 1.445, which is smaller than the critical t-value (t-table) of  
210                1.984. Thus, it can be concluded that income expectations do not have a significant effect on  
211                entrepreneurial interest.

212        **1. Conclusions**

213        Based on the data collected, analysis, and discussion, the study draws the following conclusions:

- 214                1. Digital literacy has a positive impact on entrepreneurial intention among accounting students at  
215                Universitas Ahmad Dahlan.
- 216                2. Self-efficacy positively affects entrepreneurial intention among accounting students at Universitas  
217                Ahmad Dahlan.
- 218                3. Income expectation does not have an impact on entrepreneurial intention among accounting students at  
219                Universitas Ahmad Dahlan.

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