International Journal of Current Economics & Business Ventures, 5 (2) 2025, 524 - 551 International Journal of Current Economics & Business Ventures

https://scholarsnetwork.org/journal/index.php/ijeb

THE INFLUENCE OF ENTREPRENEURSHIP EDUCATION AND ENTREPRENEURIAL INTUITION ON THE ABILITY TO IDENTIFY BUSINESS OPPORTUNITIES OF STUDENTS IN THE WIRA WIRI PROGRAM, STATE UNIVERSITY OF JAKARTA

Vera Barokah

Email: <u>VeraBarokah_1701621027@mhs.unj.ac.id</u>
Faculty of Economics and Business, Universitas Negeri Jakarta, Indonesia

Dr. Agus Wibowo S.Pd.I., S.Pd., M.Pd

Faculty of Economics and Business, Universitas Negeri Jakarta, Indonesia

Riswandi, M.Pd.E

Faculty of Economics and Business, Universitas Negeri Jakarta, Indonesia

Abstract:

This study aims to analyze the influence of entrepreneurial education and entrepreneurial intuition on the ability to identify business opportunities, as well as to examine the mediating role of entrepreneurial intuition. A quantitative approach was used with the Structural Equation Modeling (SEM) analysis technique based on Partial Least Square (SmartPLS 4.0). The sample consisted of 131 students participating in the *Wirausaha Merdeka (Wira-Wiri)* program at Universitas Negeri Jakarta (UNJ) who had formally taken part in entrepreneurship activities. The analysis results show that: (1) entrepreneurship education has a significant effect on the ability to identify business opportunities, (2) entrepreneurship education significantly influences entrepreneurial intuition, (3) entrepreneurial intuition has a significant effect on the ability to identify business opportunities, and (4) entrepreneurial intuition significantly mediates the relationship between entrepreneurship education and the ability to identify business opportunities. All hypotheses in this study are proven to be significant. These findings highlight the importance of integrating both cognitive and intuitive approaches in entrepreneurship education to enhance students' sensitivity in recognizing potential business opportunities within their surroundings.

Keywords: entrepreneurship education, entrepreneurial intuition, ability to identify business opportunity



BACKGROUND

In the era of globalization and increasingly intense business competition, entrepreneurship has become a sought-after career choice for many, including students. Entrepreneurship plays a significant role in supporting a nation's growth and development (Saragih, 2023). Through entrepreneurship, jobs can be created, productivity increases, and innovation continues to thrive. Students' readiness to enter the business world plays a crucial role in driving innovation, economic growth, and job creation. Business opportunities available in students' environments can be both supporting and inhibiting factors in their journey to success as entrepreneurs (Prabha, 2023). Therefore, efforts to improve individuals ability to identify business opportunities in entrepreneurship are crucial for achieving sustainable economic growth.

The ability to identify business opportunities is crucial for students facing the world of work or entrepreneurship. Hadiyati & Fatkhurahman (2023) found that 85% of students still proposed existing business ideas, indicating a lack of creativity and the ability to identify new opportunities. Entrepreneurship involves the process of recognizing opportunities and realizing them creatively and with the courage to take risks. Opportunity identification reflects the ability to address market gaps and trends as a foundation for innovation. Entrepreneurs with a high level of creativity often excel at identifying new opportunities (Prabha, 2023)

Entrepreneurship among university graduates remains unsatisfactory because the education system does not fully equip students with the practical skills to start and run a business. Universities play a crucial role in improving the quality of human resources, including producing graduates with entrepreneurial skills. However, the implementation of entrepreneurship education needs to be complemented by hands-on practice, not just theory. The government has initiated entrepreneurship programs in universities through the Independent Learning and Independent Campus (MBKM) policy since 2020. One such program is the Independent Entrepreneurship (WMK) program, which provides students with practical experience through various entrepreneurial activities converted into credits. This program aims to develop basic competencies and an entrepreneurial mindset, as well as improve students' work readiness (Wirausaha Merdeka, 2025).

UNJ is one of the universities implementing the Independent Entrepreneurship program, with the flagship program "Wira-wiri UNJ" (Independent Entrepreneur, Entrepreneur for the Nation), which runs from September 23 to December 10, 2024. This program provides



training, internships, business plan development, and mentoring for starting science and technology-based businesses. Generally, the WMK consists of three stages: Pre-Immersion (public lectures, market observation), Immersion (workshops, mentoring, incubation), and Post-Immersion (demo days and exhibitions). In 2024, Wira-wiri UNJ was attended by 400 students, generating 80 business ideas from the service, digital, fashion, and food and beverage sectors. However, an initial survey of 32 participants indicated that some students still struggled to identify business opportunities, despite the training (Wira-wiri UNJ, 2025).

Based on a descriptive statistical approach using the mean and standard deviation (Sudjana, 2005). Students' business opportunity identification skills were categorized as low, medium, and high. This categorization refers to the assumed normal distribution of data. The results show that 59% of students fall into the medium category, 19% into the high category, and 22% into the low category. This indicates that some students are still not optimal in recognizing business opportunities. This raises the question of why some students are able to recognize business opportunities while others are not. Opportunity identification is a crucial factor in starting a business (Chang-Tai Hsieh & Peter J. Klenow, 2009). Mastery of prior knowledge, including entrepreneurship education, plays a significant role in opportunity recognition (Barucic & Umihanic, 2016; Shepherd & DeTienne (2005)

Research shows that entrepreneurship education has a significant effect on business opportunity recognition (Barucic & Umihanic, 2016; Hatammimi & Nurafifah, 2023; Sakti et al., 2020)Students who are able to recognize business opportunities tend to have a strong interest in entrepreneurship.In addition to education, other factors that influence opportunity recognition include creativity, experience, networks, market knowledge, and intuition (Barucic & Umihanic, 2016). Therefore, entrepreneurial intuition is studied as a psychological factor that influences the ability to identify opportunities. Intuition reflects the ability to make quick decisions based on unconscious assocation and has been shown to be important in navigating business uncertainty (Tajpour et al., 2023).

However, research specifically examining the influence of entrepreneurial intuition on the ability to identify business opportunities, particularly among university students, is still limited. Therefore, this study aims to analyze the influence of entrepreneurship education and entrepreneurial intuition on the ability to identify business opportunities among students participating in the Wira-Wiri program at State University Of Jakarta.



International Journal of Current Economics & Business Ventures, 5 (2) 2025, 524 - 551

International Journal of Current Economics & Business Ventures

https://scholarsnetwork.org/journal/index.php/ijeb

THEORETICAL FRAMEWORK

1. Theory Dual Process

The Dual-Process Theory explains that individuals process information through two cognitive systems: System 1, which is intuitive, fast, and automatic, and System 2, which is reflective, slow, and logical. In entrepreneurship, both play a crucial role in the identification and evaluation of business opportunities (Kahneman, 2011).

Entrepreneurship education supports the development of System 2 through formal learning that stimulates analytical thinking skills. Bazan et al. (2020) stated that experiential learning improves students' ability to evaluate risks and formulate business strategies, while Hatammimi & Nurafifah (2023) found that students who participated in entrepreneurship education were better able to recognize opportunities based on market logic and trends.

Conversely, entrepreneurial intuition is related to System 1, which helps individuals recognize opportunities based on experience and environmental sensitivity. Baldacchino et al. (2015) emphasized the role of intuition in the early stages of entrepreneurship, and El Sayed (2023) found that novice entrepreneurs often rely on intuition when information is limited.

Several studies, such as Engel et al. (2021), suggest that flexible integration of both systems results in improved opportunity identification skills. Therefore, Dual-Process Theory Kahneman (2011) is relevant to explain how entrepreneurship education (System 2) and entrepreneurial intuition (System 1) jointly influence students' ability to recognize business opportunities.

2. Entrepreneurship Education

Rosyanti & Irianto (2019) stated, "Entrepreneurship education is a planned and directed effort to increase knowledge, interest, competence, character development, and entrepreneurial spirit in order to develop self-potential, which is realized through creative, innovative behavior, and the courage to take decisions and risks." Bharata (2019) stated, "Entrepreneurship education is a systematic and planned effort to help provide knowledge related to business opportunities that are still open and continue to develop."

3. Entrepreneurial intuition

Aujirapongpan et al. (2020) defines intuition as a mental process involving instinctive feelings rather than conscious reasoning and rapid decision-making derived from



knowledge-based experience. Meanwhile, Tajpour et al. (2023) states that entrepreneurial intuition refers to the emotional recognition of efficient business opportunities that emerges from the rapid, unconscious, and holistic association of unrelated signs and memory components.

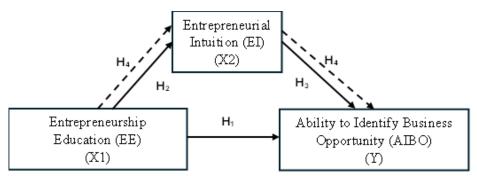
4. Ability to identify business opportunities

Long & McMullan (1984) define opportunity identification as a process that occurs over time, not simply a moment of inspiration. Entrepreneurial opportunity identification refers to the ability to identify situations where innovative solutions can address market gaps, unmet needs, or changing trends. Prabha (2023) states that this process involves perceiving the possibility of creating value and deciding to pursue that opportunity through entrepreneurial action. This process involves not only discovering an idea but also assessing its feasibility, potential impact, and suitability to an entrepreneur's capabilities (Shane & Venkataraman, 2000).

METHOD

This paper is an initial attempt to investigate the mediating role of entrepreneurial intuition in influencing the ability to identify business opportunities. More specifically, this study seeks to confirm how entrepreneurship education and entrepreneurial intuition directly promote the ability to identify business opportunities, and also indirectly through Entrepreneurial Intuition as a mediating variable. To empirically explore the conceptual study model, a cross-sectional survey was conducted using a quantitative approach. Structural equation modeling (PLS-SEM) was used for the analysis because the primary objective of this study was to explore the model of the ability to identify business opportunities among university students. PLS-SEM is considered highly appropriate for this study because it has the highest potential to predict all construct relationships simultaneously and is widely used in business and entrepreneurship research (Nowinski et al., 2020).





Picture. 1. Conceptual framework

SAMPLE

This study used purposive sampling among students participating in the Wira-Wiri program at Jakarta State University in 2024. The study targeted students who had received entrepreneurship education and were involved in entrepreneurial activities, specifically the Wira-Wiri program, as respondents. The research instrument was a self-administered questionnaire using Google Forms, distributed to participants via email and WhatsApp during May-June 2025, and followed up two weeks later. Participants were asked to remain anonymous and informed that the study was intended for academic purposes only.

Approximately 135 participants participated in the survey. We also conducted an investigation to determine eligible responses, resulting in 131 questions for further analysis. The precise profile of the participants in this study is presented in Table 1. Table 1 indicates that the majority of participants were female, at 76.34%. In terms of academic background, participants were also dominated by students from the class of 2024 (100%). Table 1 also shows that the majority of respondents were from the Faculty of Economics (86.26%). A summary of the demographic profile of the respondents is presented in Table 1.

MEASURES

We extracted the measurement items in this study from established studies. We used sequential translation to ensure comparability between the original and translated items. Participants provided their opinions on a 1–5 scale, with 1 = strongly disagree and 5 = strongly agree.

DATA ANALYSIS

Structural equation modeling was used to investigate the proposed hypotheses. More specifically, variance-based partial least squares structural equation modeling (PLS-SEM) was applied due to its superiority in estimating mediation analyses with large sample sizes (Hair et al., 2016). The analysis procedure using PLS-SEM follows several stages, including outer



model estimation, inner model evaluation, structural model development, hypothesis analysis, and mediation testing.

TABLE 1 DESCRIPTIVE STATISTICS OF PARTICIPANTS

Characteristics	% (n = 131)
Gender	
Female	76,24 % (100)
Male	23, 66 % (31)
Generation	
2024	100 % (131)
Faculty	
Faculty of Languages and Arts (FBS)	9,16% (12)
Faculty of Economics and Business (FEB)	86,26% (113)
Faculty of Social Sciences and Law (FISH)	2,29% (3)
Faculty of Mathematics and Natural Sciences (FMIPA)	0,76% (1)
Faculty of Educational Psychology (FPP)	0,76% (1)
Faculty of Engineering (FT)	0,76% (1)

RESULT

Outer Model

A series of SEM-PLS procedures from Hassan et al. (2020)were used to analyze the data. The first procedure was to test the convergent validity of the variables. Hair et al. (2016) established a threshold factor loading value of >0.70 as a requirement for variables to meet convergent validity. As reported in Table 2, of the fifteen items in the entrepreneurship education (EE) variable, five had factor loading (λ) values between 0.710 and 0.807 >0.70, thus meeting convergent validity.

Furthermore, of the ten items in the ability to identify business opportunities (AIBO) variable, it was proposed that they passed because they were greater than the threshold (>0.70), thus meeting convergent validity. Finally, for the entrepreneurial intuition (EI) variable, all eleven items were proposed to pass because they were greater than the threshold (>0.70). Table 2 also shows that all models fit well according to recommendations. Hair *et al.* (2016), where Cronbach's Alpha (α) was higher at 0.70, composite reliability (CR) was higher at 0.70, and average variance extracted (AVE) was higher at 0.50. The next procedure, following Hair et al. (2016) approach, aimed to assess the discriminant validity of each variable. Hair et al. (2016) provided a cross-loading threshold for each variable of >0.70, thus meeting discriminant validity. Table 3 reports that the cross-loading values for the EE, EI, and AIBO variables were >0.70, thus meeting convergent validity (Table 4).



Although cross-loadings have been tested, most researchers believe that the criteria of Fornell & Larcker (1981) and and Chin (2009)should be supplemented with the criteria of Benitez et al. (2020), namely the heterotrait-to-monotrait ratio (HTMT). Based on the HTMT test results, the EE, EI, and AIBO variables have ratio values <0.90, thus meeting discriminant validity.

TABLE 2 MEASUREMENT MODEL

Entrepreneurship Education (EE)	Items	λ	α	CR	AVE	Mean	SD
Education (EE) 0.943 0.949 0.339 EE1 0.725 3.992 0.517 EE2 0.755 3.992 0.521 EB3 0.734 4.015 0.524 EE4 0.734 4.015 0.524 EE5 0.763 3.977 0.516 EE6 0.774 4.092 0.516 EE7 0.741 4.092 0.516 EE8 0.714 4.053 0.514 EE9 0.710 4.076 0.561 EE10 0.807 4.031 0.538 EE11 0.782 3.969 0.523 EE12 0.748 4.099 0.531 EE13 0.730 4.076 0.533 EE14 0.718 4.0499 0.572 EB15 0.742 4.084 0.567 EB1 0.718 4.084 0.567 EB1 0.718 4.084 0.525 EB1 0.718 <td< td=""><td>Entrepreneurship</td><td></td><td>0.042</td><td>0.040</td><td>0.556</td><td></td><td></td></td<>	Entrepreneurship		0.042	0.040	0.556		
EE2 0.755 3,939 0.521 EE3 0.734 4,015 0.524 EE5 0.763 3,977 0.516 EE6 0.776 3,931 0.512 EE7 0.741 4,092 0.516 EE8 0.714 4,092 0.516 EE8 0.714 4,076 0.561 EE9 0.710 4,076 0.531 EE10 0.807 4,031 0.538 EE11 0.782 3,969 0.523 EE12 0.748 4,099 0.551 EE13 0.730 4,076 0.533 EE14 0.718 4,130 0.572 EE15 0.742 4,084 0.567 Entreprenurial Intuition (EI) 0.922 0.934 0.564 EI1 0.717 4,084 0.525 EI2 0.743 4,137 0.576 EI3 0.710 4,137 0.576 EI4 0.759 4,000 0.553 EI5 0.715 4,001 0.5	Education (EE)		0.943	0.949	0.330		
EE3 0.734 3.992 0.559 EE4 0.734 4.015 0.524 EE5 0.763 3.937 0.516 EE6 0.776 3.931 0.512 EE7 0.741 4.092 0.516 EE8 0.714 4.053 0.514 EE8 0.710 4.076 0.561 EE10 0.807 4.031 0.538 EE11 0.782 3.969 0.523 EE12 0.748 4.099 0.551 EE13 0.730 4.076 0.533 EE14 0.718 4.076 0.533 EE15 0.742 4.084 0.567 Entreprenurial Intuition (EI) 0.922 0.934 0.564 EI1 0.717 4.084 0.525 EI3 0.710 4.137 0.576 EI3 0.710 4.137 0.576 EI3 0.710 4.137 0.576 EI3 0.710 4.137 0.615 EI4 0.759 4.000 0.5	EE1	0.729				3.992	0.517
EE4	EE2	0.755				3.939	0.521
EE5	EE3	0.734				3.992	0.559
EE6	EE4	0.734				4.015	0.524
EE7	EE5	0.763				3.977	0.516
EE8	EE6	0.776				3.931	0.512
EE9	EE7	0.741				4.092	0.516
EE10	EE8	0.714				4.053	0.514
EE11	EE9	0.710				4.076	0.561
EE12	EE10	0.807				4.031	0.538
EE13	EE11	0.782				3.969	0.523
EE14	EE12	0.748				4.099	0.551
EE15	EE13	0.730				4.076	0.533
Note	EE14	0.718				4.130	0.572
Intuition (EI)	EE15	0.742				4.084	0.567
EI1 0.717 4.084 0.525 EI2 0.743 4.137 0.576 EI3 0.710 4.130 0.544 EI4 0.759 4.000 0.553 EI5 0.715 4.137 0.615 EI6 0.817 3.992 0.546 EI7 0.772 4.061 0.576 EI8 0.826 4.031 0.523 EI9 0.756 4.122 0.553 EI10 0.711 4.168 0.595 EI11 0.721 4.168 0.595 EI11 0.721 4.168 0.595 EI11 0.721 4.168 0.595 EI11 0.721 4.168 0.595 EI11 0.750 4.169 0.583 (AIBO) BOI1 0.718 4.099 0.564 BOI2 0.750 4.061 0.521 BOI3 0.764 4.145 0.607 BOI4 0.780 4.153 0.545 BOI5 0.777 4.191 0.581 BOI6 0.790 4.137 0.475 BOI7 0.762 4.214 0.524 BOI8 0.763	Entreprenurial		0.022	0.024	0.564		
E12 0.743 4.137 0.576 E13 0.710 4.130 0.544 E14 0.759 4.000 0.553 E15 0.715 4.137 0.615 E16 0.817 3.992 0.546 E17 0.772 4.061 0.576 E18 0.826 4.031 0.523 E19 0.756 4.122 0.553 E110 0.711 4.168 0.595 E111 0.721 4.168 0.595 E111 0.721 4.122 0.567 Ability to identify 0.920 0.933 0.583 (AIBO) 4.061 0.521 BOI1 0.718 4.099 0.564 BOI2 0.750 4.061 0.521 BOI3 0.764 4.145 0.607 BOI4 0.780 4.153 0.545 BOI5 0.777 4.191 0.581 BOI6 0.790 4.137 0.475 BOI7 0.762 4.214 0.524 <t< td=""><td>Intuition (EI)</td><td></td><td>0.922</td><td>0.934</td><td>0.364</td><td></td><td></td></t<>	Intuition (EI)		0.922	0.934	0.364		
E13 0.710 4.130 0.544 E14 0.759 4.000 0.553 E15 0.715 4.137 0.615 E16 0.817 3.992 0.546 E17 0.772 4.061 0.576 E18 0.826 4.031 0.523 E19 0.756 4.122 0.553 E110 0.711 4.168 0.595 E111 0.721 4.122 0.567 Ability to identify business opportunity (AIBO) 0.920 0.933 0.583 (AIBO) 4.099 0.564 BOI1 0.718 4.099 0.564 BOI2 0.750 4.061 0.521 BOI3 0.764 4.145 0.607 BOI4 0.780 4.153 0.545 BOI5 0.777 4.191 0.581 BOI6 0.790 4.137 0.475 BOI7 0.762 4.214 0.524 BOI8 0.763 4.160 0.491 <td>EI1</td> <td>0.717</td> <td></td> <td></td> <td></td> <td>4.084</td> <td>0.525</td>	EI1	0.717				4.084	0.525
E14	EI2	0.743				4.137	0.576
E15 0.715 4.137 0.615 E16 0.817 3.992 0.546 E17 0.772 4.061 0.576 E18 0.826 4.031 0.523 E19 0.756 4.122 0.553 E110 0.711 4.168 0.595 E111 0.721 4.122 0.567 Ability to identify 0.920 0.933 0.583 (AIBO) 4.099 0.564 BOI1 0.718 4.061 0.521 BOI2 0.750 4.061 0.521 BOI3 0.764 4.145 0.607 BOI4 0.780 4.153 0.545 BOI5 0.777 4.191 0.581 BOI6 0.790 4.137 0.475 BOI7 0.762 4.214 0.524 BOI8 0.763 4.160 0.491	EI3	0.710				4.130	0.544
EI6 0.817 3.992 0.546 EI7 0.772 4.061 0.576 EI8 0.826 4.031 0.523 EI9 0.756 4.122 0.553 EI10 0.711 4.168 0.595 EI11 0.721 4.122 0.567 Ability to identify business opportunity 0.920 0.933 0.583 (AIBO) 4.099 0.564 BOI1 0.718 4.061 0.521 BOI2 0.750 4.061 0.521 BOI3 0.764 4.145 0.607 BOI4 0.780 4.153 0.545 BOI5 0.777 4.191 0.581 BOI6 0.790 4.137 0.475 BOI7 0.762 4.214 0.524 BOI8 0.763 4.160 0.491	EI4	0.759				4.000	0.553
EI7 0.772 4.061 0.576 EI8 0.826 4.031 0.523 EI9 0.756 4.122 0.553 EI10 0.711 4.168 0.595 EI11 0.721 4.122 0.567 Ability to identify business opportunity 0.920 0.933 0.583 (AIBO) BOI1 0.718 4.099 0.564 BOI2 0.750 4.061 0.521 BOI3 0.764 4.145 0.607 BOI4 0.780 4.153 0.545 BOI5 0.777 4.191 0.581 BOI6 0.790 4.137 0.475 BOI7 0.762 4.214 0.524 BOI8 0.763	EI5	0.715				4.137	0.615
EI8	EI6	0.817				3.992	0.546
EI9 0.756 4.122 0.553 EI10 0.711 4.168 0.595 EI11 0.721 4.122 0.567 Ability to identify business opportunity (AIBO) BOI1 0.718 4.099 0.564 BOI2 0.750 4.061 0.521 BOI3 0.764 4.145 0.607 BOI4 0.780 4.153 0.545 BOI5 0.777 4.191 0.581 BOI6 0.790 4.137 0.475 BOI7 0.762 4.214 0.524 BOI8 0.763	EI7	0.772				4.061	0.576
EI10 0.711 4.168 0.595 EI11 0.721 4.122 0.567 Ability to identify business opportunity 0.920 0.933 0.583 (AIBO) BOI1 0.718 4.099 0.564 BOI2 0.750 4.061 0.521 BOI3 0.764 4.145 0.607 BOI4 0.780 4.153 0.545 BOI5 0.777 4.191 0.581 BOI6 0.790 4.137 0.475 BOI7 0.762 4.214 0.524 BOI8 0.763	EI8	0.826				4.031	0.523
EI11	EI9	0.756				4.122	0.553
Ability to identify business opportunity (AIBO) 0.920 0.933 0.583 BOI1 0.718 4.099 0.564 BOI2 0.750 4.061 0.521 BOI3 0.764 4.145 0.607 BOI4 0.780 4.153 0.545 BOI5 0.777 4.191 0.581 BOI6 0.790 4.137 0.475 BOI7 0.762 4.214 0.524 BOI8 0.763 4.160 0.491	EI10	0.711				4.168	0.595
business opportunity (AIBO) 0.920 0.933 0.583 BOI1 0.718 4.099 0.564 BOI2 0.750 4.061 0.521 BOI3 0.764 4.145 0.607 BOI4 0.780 4.153 0.545 BOI5 0.777 4.191 0.581 BOI6 0.790 4.137 0.475 BOI7 0.762 4.214 0.524 BOI8 0.763 4.160 0.491	EI11	0.721				4.122	0.567
(AIBO) BOI1 0.718 4.099 0.564 BOI2 0.750 4.061 0.521 BOI3 0.764 4.145 0.607 BOI4 0.780 4.153 0.545 BOI5 0.777 4.191 0.581 BOI6 0.790 4.137 0.475 BOI7 0.762 4.214 0.524 BOI8 0.763 4.160 0.491	Ability to identify						
BOI1 0.718 4.099 0.564 BOI2 0.750 4.061 0.521 BOI3 0.764 4.145 0.607 BOI4 0.780 4.153 0.545 BOI5 0.777 4.191 0.581 BOI6 0.790 4.137 0.475 BOI7 0.762 4.214 0.524 BOI8 0.763 4.160 0.491	business opportunity		0.920	0.933	0.583		
BOI2 0.750 4.061 0.521 BOI3 0.764 4.145 0.607 BOI4 0.780 4.153 0.545 BOI5 0.777 4.191 0.581 BOI6 0.790 4.137 0.475 BOI7 0.762 4.214 0.524 BOI8 0.763 4.160 0.491	(AIBO)						
BOI3 0.764 4.145 0.607 BOI4 0.780 4.153 0.545 BOI5 0.777 4.191 0.581 BOI6 0.790 4.137 0.475 BOI7 0.762 4.214 0.524 BOI8 0.763 4.160 0.491	BOI1	0.718				4.099	0.564
BOI4 0.780 4.153 0.545 BOI5 0.777 4.191 0.581 BOI6 0.790 4.137 0.475 BOI7 0.762 4.214 0.524 BOI8 0.763 4.160 0.491	BOI2	0.750				4.061	0.521
BOI5 0.777 4.191 0.581 BOI6 0.790 4.137 0.475 BOI7 0.762 4.214 0.524 BOI8 0.763 4.160 0.491	BOI3	0.764				4.145	0.607
BOI6 0.790 4.137 0.475 BOI7 0.762 4.214 0.524 BOI8 0.763 4.160 0.491							
BOI7 0.762 4.214 0.524 BOI8 0.763 4.160 0.491							
BOI8 0.763 4.160 0.491							
						4.214	
BOI9 0.770 4.130 0.469						4.160	0.491
	BOI9	0.770				4.130	0.469
BOI10 0.757 4.168 0.526	BOI10	0.757				4.168	0.526

Note. CR=Composite reliability, α =Cronbach's alpha, AVE =Average variance extracted, λ =loading, SD=Standard deviation.



International Journal of Current Economics & Business Ventures, 5 (2) 2025, 524 - 551

International Journal of Current Economics & Business Ventures

https://scholarsnetwork.org/journal/index.php/ijeb

TABEL 3 DISCRIMINANT VALIDITY USING FORNELL LARCKER CRITERION

	EE	EI	BOI
Entrepreneurship Education (EE)	0.746		
Entreprenurial Intuition (EI)	0.638	0.751	
Abilyusiness opportunity identification (BOI)	0.684	0.746	0.763

Note. EE = Entrepreneurship education, EI =Entrepreneurial intuition, AIBO= Ability to identify business opportunity

TABEL 4 DISCRIMINANT VALIDITY USING HTMT

	EI	BOI	PK
Entreprenurial Intuition (EI)			
ABusiness opportunity identification (BOI)	0.724		
Entrepreneurship Education (EE)	0.678	0.800	

Note. EE = Entrepreneurship education, EI =Entrepreneurial intuition, AIBO= Ability to identify business opportunity

The next step is the collinearity test procedure aims to determine whether the constellation between the tested variables exhibits multicollinearity or not. Furthermore, Hair et al. (2016)recommend multicollinearity testing using the Variance Inflation Factor (VIF) coefficient with a VIF threshold of <5.00. Based on the results of the VIF examination, values that meet the VIF threshold of <5.00 indicate that multicollinearity does not exist. Thus, the EE, EI, and AIBO variable constellations do not exhibit collinearity. Table 5 reports the results of the collinearity test, which proves that all estimated construct indicators do not exhibit collinearity and can be processed in the subsequent internal model analysis.

TABEL 5 UJI MULTIKOLINEARITAS

Indikator	VIF	Indikator	VIF	Indikator	VIF	Indikator	VIF
EE1	2.969	EE10	3.362	EI4	2.868	AIBO2	3.514
EE2	2.710	EE11	2.499	EI5	2.424	AIBO3	3.711
EE3	2.481	EE12	2.242	EI6	4.295	AIBO4	2.752
EE4	2.293	EE13	2.397	EI7	3.112	AIBO5	3.127
EE5	2.528	EE14	2.240	EI8	3.221	AIBO6	3.027
EE6	2.542	EE15	2.435	EI9	2.954	AIBO7	2.526
EE7	2.858	EI1	2.648	EI10	2.681	AIBO8	3.003
EE8	2.264	EI2	3.436	EI11	2.297	AIBO9	3.065
EE9	2.262	EI3	3.011	AIBO1	1.805	AIBO10	2.835

Note. EE = Entrepreneurship education, EI =Entrepreneurial intuition, AIBO= Ability to identify business opportunity

Assessing structural model (Inner Model)

After the outer model testing was completed, the structural model was tested following the analysis steps of. In the inner model testing, a series of procedures were carried out, including



(1) the R-squared test, (2) the F-squared test, and (3) the Goodness of Fit Index. The first step in testing the internal model is the R-Square (R2) test, which aims to determine the strength or weakness of the prediction of the endogenous latent variables against the model we have found. We use the benchmark R2 value as evidence of the strength of the predictive accuracy of the endogenous variables against the model(Hair et al., 2016). Hair et al. (2016)provides criteria of 0.75, 0.50, and 0.25, indicating strong, moderate, and weak models, respectively. Table 6 shows that the AIBO has a value of 0.630, indicating that 63% of the variance in BOI can be explained by EE, and EI with a moderate level of prediction. Furthermore, EI has an R2 value of 0.407, indicating that 40.7% of the variance in EI can be explained by EE with a moderate level of prediction.

The third step we performed was testing the effect size (f2). In this study, we used the suggestions from Chin (2009) and Hair et al. (2016), as the threshold value of f2 where the values 0.02, 0.15, and 0.35 indicate small, medium, and large size effects.

TABEL 6 R SQUARE

Variable	R Square	R Square Adjusted	Category
EI	0.407	0.403	Moderate
AIBO	0.630	0.624	Moderate

Note. EE = Entrepreneurship education, EI =Entrepreneurial intuition, AIBO= Ability to identify business opportunity

TABEL 7 F SQUARE

Variable	F Square	Category
$EE \rightarrow AIBO$	0.197	Medium Effect
$EE \rightarrow EI$	0.687	Large Effectt
$EI \rightarrow AIBO$	0.437	Large Effectt

Note. EE = Entrepreneurship education, EI =Entrepreneurial intuition, AIBO= Ability to identify business opportunity

The f2 estimates in Table 7 show that EE has a medium effect on AIBO (f2 value = 0.197). Similarly, EE has a large/wide effect on EI (f2 value = 0.687). EI also has a large effect on AIBO (f2 value = 0.437).

TABEL 8 SRMR

Model Fit	Saturated model	Estimated model	Remarks
SRMR	0.076	0.076	Accepted

Source: Output SMARTPLS

The test results presented in Table 8 show that the SRMR values for both the saturated model (0.076) and the estimated model (0.076) are below the threshold of 1.00, indicating that the model demonstrates a good or acceptable fit.

International Journal of Current Economics & Business Ventures, 5 (2) 2025, 524 - 551 International Journal of Current Economics & Business Ventures

https://scholarsnetwork.org/journal/index.php/ijeb

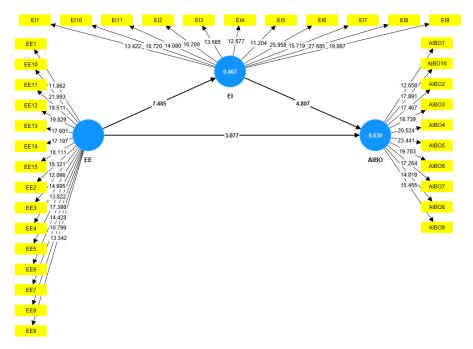
Path Coefficient (Bootstrapping)

The final stage of inner model testing is hypothesis testing. Hypothesis testing is conducted by referring to the model results using the SEM PLS bootstrapping resampling method with the T-test. The T-Statistic in the inner model test is useful for testing the significance of the hypothesis. When using a 5% alpha level, the critical value of the T-Statistic is 1.96. This means that if the value obtained is in the range of -1.96 < T-Statistics < 1.96, the hypothesis is not significant. Conversely, if the T-Statistics value is < -1.96 or > 1.96, the hypothesis is significant (Hair et al., 2016).

TABEL 9 PATH COEFFICIENT

	Original Sample	Sample Mean	Standard Deviation	T Statistics	P Values	Remarks
$EE \rightarrow AIBO$	0.351	0.364	0.114	3.077	0.003	H1 Accepted
$EE \rightarrow EI$	0.638	0.648	0.085	7.485	0.000	H2 Accepted
$EI \rightarrow AIBO$	0.522	0.513	0.109	4.807	0.000	H3 Accepted
$EE \rightarrow EI \rightarrow AIBO$	0.333	0.333	0.088	3.802	0.000	H4 Accepted

Note. EE = Entrepreneurship education, EI =Entrepreneurial intuition, AIBO= Ability to identify business opportunity



Picture. 2. The result of structural model

1. Hypothesis 1 Test: Entrepreneurship Education (EE) has a significant positive effect on AIBO

Based on the results of Hypothesis 1, the beta coefficient of Entrepreneurship Education (EE)



on the Identify Business Opportunities Identify (AIBO) was 0.351 (positive). This means that a higher EE score will increase AIBO. A one-unit increase in EE will increase AIBO by 35.1%. Furthermore, the T-statistic was 3.077 with a p-value of 0.003. This indicates that the hypothesis has a significant effect, as the T-statistic value is >1.96. With a p-value <0.05, it can be concluded that EE has a significant positive effect on AIBO, thus H1 is accepted.

2. Hypothesis 2 Testing: Entrepreneurship Education (EE) has a significant positive effect on Entrepreneurial Intuition (EI)

Based on the results of Hypothesis 1, the beta coefficient of Entrepreneurship Education (EE) on Entrepreneurial Intuition (EI) was 0.638 (positive). This means that a higher EE score will increase EI. A one-unit increase in EE will increase EI by 63.8%. Furthermore, the T-statistic was 7.485 with a p-value of 0.000. This indicates that the hypothesis has a significant effect, as the T-statistic value is >1.96. With a p-value <0.05, it can be concluded that EE has a significant positive effect on EI, thus H2 is accepted.

3. Hypothesis 3 Testing: Entrepreneurial Intuition (EI) has a significant positive effect on Ability To Identify Business Opportunities (AIBO)

Based on the results of Hypothesis 1 testing, the beta coefficient of Entrepreneurial Intuition (EI) on the Ability to Identify Business Opportunities (AIBO) was 0.522 (positive). This indicates that a higher EE score will increase AIBO. A one-unit increase in EI will increase AIBO by 52.2%. Furthermore, the T-statistic was 4.807 with a p-value of 0.000. This indicates a significant effect of the hypothesis, as the T-statistic value was >1.96. With a p-value <0.05, it can be concluded that EI has a significant positive effect on AIBO, thus H3 is accepted.

4. Testing Hypothesis 4: Entrepreneurial Intuition (EI) mediates the relationship between Entrepreneurial Intuition (EI) and Ability To Identify Business Opportunities (AIBO)

Based on the results of Hypothesis 4 testing, the beta coefficient of Entrepreneurial Intuition (EI) mediates the relationship between entrepreneurship education (EE) and the ability to identify business opportunities (AIBO) by 0.333 (positive). This can be interpreted that a higher EI value will increase AIBO through entrepreneurial intuition. An increase in entrepreneurship education by one unit will increase AIBO through entrepreneurial intuition by 33.3%. Furthermore, the results of this hypothesis test show a T-statistic of 3,802. This indicates that



the hypothesis does not have a significant effect, because the T-statistic <1.96 with a p-value >0.05. Therefore, it can be concluded that there is mediation of entrepreneurial intuition in the relationship between EE and AIBO, so H4 is accepted.

DISCUSSION

The first finding indicates that EE impacts AIBO. This finding supports previous studies. This finding aligns with previous research conducted by Hatammimi & Nurafifah (2023), which found that entrepreneurship education, consisting of three components: entrepreneurial knowledge, entrepreneurial skills, and entrepreneurial attitudes, had a positive and significant simultaneous effect on the recognition of entrepreneurial opportunities by 65.6 percent. This indicates that the greater the entrepreneurial knowledge and experience students receive, the better their ability to recognize business opportunities in their surroundings. Good entrepreneurship education can shape critical thinking, understand market needs, and encourage students to be proactive in seeking business opportunities.

In addition to influencing AIBO, EE also impacts entrepreneurial intuition, confirming H2. This indicates that the greater the understanding and experience of entrepreneurship gained through education, the more developed students' business intuition will be. For example, students who are accustomed to analyzing business case studies and conducting business simulations will be more accustomed to making quick assessments of market situations. This learning indirectly strengthens intuition through experience and repetition. This finding is in line with previous research conducted by Wibowo et al. (2023) which stated that entrepreneurship education has a significant effect on entrepreneurial intuition.

Furthermore, entrepreneurial intuition was confirmed to influence AIBO, supporting H3. This suggests that students with strong business acumen and instincts are quicker to respond to opportunities even under uncertain conditions. Intuition becomes a crucial asset when information is limited and enables rapid decision-making. This finding aligns with previous research by El Sayed (2023), which found that entrepreneurial intuition significantly influences early-stage business decision-making, specifically the process of identifying business opportunities.

These findings also suggest that entrepreneurial intuition can mediate the relationship between EE and AIBO. One explanation supporting this finding is that EE provides individuals with the knowledge and skills necessary for entrepreneurship (Al-Mamary & Alraja, 2022; Ramadani



Veland *et al.*, 2021). Meanwhile, entrepreneurial intuition, in turn, influences how they perceive opportunities, make decisions, and assess risks in the context of entrepreneurship education (Fisher & Neubert, 2022). Improved entrepreneurial intuition resulting from entrepreneurship education can positively impact individuals' AIBO (Sahrah et al., 2023). Furthermore, these findings support Kahneman (2011) dual-process theory, which states that the entrepreneurial decision-making process involves both rational and intuitive systems. Education provides a cognitive foundation, while intuition helps respond quickly to opportunities under uncertain conditions. These findings confirm previous studies that revealed that EE facilitates students' acquisition of information and knowledge, from theoretical to practical perspectives of entrepreneurship (Tajpour et al., 2023). In addition, this finding is in line with the research of Wibowo et al. (2025) which emphasizes that intuition is an important bridge between entrepreneurial knowledge and opportunity recognition actions.

CONCLUSION

Based on the results of the research data analysis and calculations of the influence of Entrepreneurship Education and Entrepreneurial Intuition on the Ability to Identify Business Opportunities, the following conclusions are drawn:

- 1. Entrepreneurship Education has a significant positive effect on the ability to identify business opportunities.
- 2. Entrepreneurship Education has a significant positive effect on Entrepreneurial Intuition.
- 3. Entrepreneurial Intuition has a significant positive effect on the ability to identify business opportunities.
- 4. Entrepreneurial Intuition mediates the effect of entrepreneurship education on the ability to identify business opportunities.



BIBLIOGRAPHY

- Al-Mamary, Y. H. S., & Alraja, M. M. (2022). Understanding entrepreneurship intention and behavior in the light of TPB model from the digital entrepreneurship perspective. *International Journal of Information Management Data Insights*, 2(2), 100106. https://doi.org/10.1016/J.JJIMEI.2022.100106
- Aujirapongpan, S., Ru-Zhe, J., & Jutidharabongse, J. (2020). Strategic intuition capability toward performance of entrepreneurs: Evidence from Thailand. *Journal of Asian Finance, Economics and Business*, 7(6), 465–473. https://doi.org/10.13106/JAFEB.2020.VOL7.NO6.465
- Baldacchino, L., Ucbasaran, D., Cabantous, L., & Lockett, A. (2015). Entrepreneurship research on intuition: A critical analysis and research agenda. *International Journal of Management Reviews*, 17(2), 212–231.
- Barucic, A., & Umihanic, B. (2016). *Entrepreneurship education as a factor of entrepreneurial opportunity recognition for starting a new business*. https://www.researchgate.net/publication/316714754
- Bazan, C., Gaultois, H., Barbosa, S. D., & Fayolle, A. (2020). The role of entrepreneurial education and experiential learning in opportunity identification. *Journal of Small Business and Enterprise Development*, 27(6), 987–1006.
- Benitez, J., Henseler, J., Castillo, A., & Schuberth, F. (2020). How to perform and report an impactful analysis using partial least squares: Guidelines for confirmatory and explanatory IS research. *Information & Management*, 57(2), 103168. https://doi.org/10.1016/J.IM.2019.05.003
- Bharata, W. (2019). Pengaruh Pendidikan Kewirausahaan dan Motivasi Usaha terhadap Minat Berwirausaha (Studi pada Mahasiswa Fakultas Ekonomi Universitas Muhammadiyah Ponorogo). Jurnal Ekonomi Dan Manajemen. *Jurnal Ekonomi Dan Manajemen*, 2(2), 98-114.
- Chang-Tai Hsieh, & Peter J. Klenow. (2009). Misallocation and Manufacturing TFP in China and India. *The Quarterly Journal of Economics*, 124(4), 1403–1448.
- Chin, W. W. (2009). How to write up and report PLS analyses. In Handbook of partial least squares: Concepts, methods and applications. http://www.springer.com/series/7286
- El Sayed. (2023). The Relationship between Prior Business Ownership Experience and Opportunity Identification: The Role of Cognitive Styles. . 30(1), 175–220.
- Engel, Y., Kaandorp, M., & Elfring, T. (2021). Toward a dynamic process model of entrepreneurial decision making under uncertainty. *Journal of Business Venturing*, 36(1).



- Fisher, G., & Neubert, E. (2022). Evaluating Ventures Fast and Slow: Sensemaking, Intuition, and Deliberation in Entrepreneurial Resource Provision Decisions. Entrepreneurship Theory and Practice. 47(4), 1298–1326.
- Fornell, C., & Larcker, D. F. (1981). Evaluating structural equation models with unobservable variables and measurement error. *Journal of Marketing Research*, 18(1), 39–50.
- Hadiyati, & Fatkhurahman. (2023). Dampak Kemampuan Melihat Peluang Usaha Terhadap Minat Berwirausaha Mahasiswa: Peran Literasi Media Sosial. *Jurnal Manajemen Pendidikan Dan Pelatihan*.
- Hair, J. F., Hult, G. T. M., Ringle, C. M., & Sarstedt, M. (2016). *A Primer on Partial Least Squares Structural Equation Modeling (PLS-SEM)*. Thousand Oaks.
- Hassan, H., Sade, A. B., & Rahman, M. S. (2020). Shaping entrepreneurial intention among youngsters in Malaysia. *Journal of Humanities and Applied Social Sciences*, 2(3), 235–251. https://doi.org/10.1108/jhass-02-2020-0029
- Hatammimi, A., & Nurafifah, S. (2023). Mengukur Pengenalan Peluang Berwirausaha Sebagai Dampak Pendidikan Kewirausahaan. Inobis Jurnal Inovasi Bisnis Dan Manajemen Indonesia, 6(4), 294. . Jurnal Inovasi Bisnis Dan Manajemen Indonesia, 6(4), 294.
- Kahneman, Daniel. (2011). *Thinking, fast and slow*. Farrar, Straus and Giroux.
- Laxmi Prabha, G. (2023). Entrepreneurial Opportunity Recognition: A Study on Theoretical Exploration. www.ijfmr.com
- Long, W., & McMullan, W. E. (1984). Mapping the New Venture Opportunity Identification Process. *Frontiers of Entrepreneurship Research*, 567–591.
- Nowinski, W., Haddoud, M. Y., Wach, K., & Schaefer, R. (2020). Perceived public support and entrepreneurship attitudes: A little reciprocity can go a long way! *Journal of Vocational Behavior*, *121*, 103474. https://doi.org/10.1016/J.JVB.2020.103474
- Ramadani Veland, Jashari Fitore, Rashiti Shqipe Gergur, & Palalic Ramo. (2021). Digital entrepreneurship intentions: evidence from Kosovo. 18(4).
- Rosyanti, R., & Irianto, A. (2019). Pengaruh Pendidikan Kewirausahaan dan Lingkungan Keluarga Terhadap Motivasi Berwirausaha Mahasiswa Jurusan Pendidikan Ekonomi Universitas Negeri Padan . *Jurnal Ecogen*, 23, 587–595.
- Sahrah, A., Guritno, P. D., Rengganis, R. P., & Dewi, R. P. (2023). Subjective Well-Being and Psychological Resilience as the Antecedents of Digital Entrepreneurship Intention. *Journal of Educational and Social Research*, 13(4), 54–65. https://doi.org/10.36941/jesr-2023-0089



- Sakti, D. P. B., Nirwana, B. N., Pratama, R. G. I., & Prayanti, Y. (2020). *Pendidikan Kewirausahaan, Opportunity Recognition Dan Minat Berwirausaha Di Industri Pariwisata Halal.* 9(3), 270–285. https://doi.org/10.29303/jmm.v9i3.52
- Saragih, F. (2023). Pengaruh Background factor Terhadap Pembentukan Niat Berwirausaha: Theory Planned Behavior. *Jurnal Bisnis & Kewirausahaan*, 19.
- Shane, S., & Venkataraman, S. (2000). The promise of entrepreneurship as a field of research. *Academy of Management Review*, 25(1), 217–226.
- Shepherd, D. A., & DeTienne, D. R. (2005). Prior Knowledge, Potential Financial Reward, and Opportunity Identification. *Entrepreneurship Theory and Practice*, 29(1), 91–112.
- Sudjana. (2005). Metodata Statistika.
- Tajpour, M., Hosseini, E., Ratten, V., Bahman-Zangi, B., & Soleymanian, S. M. (2023). The Role of Entrepreneurial Thinking Mediated by Social Media on the Sustainability of Small and Medium-Sized Enterprises in Iran. *Sustainability (Switzerland)*, 15(5). https://doi.org/10.3390/su15054518
- Wibowo, A., Effendi, M. S., & Narmaditya, B. S. (2025). A Systematic Literature Review on Entrepreneurial Intuition Among Students: Trends and Future Directions. *Dinamika Pendidikan*, 19(2), 159–167. https://doi.org/10.15294/dp.v19i2.8975
- Wibowo, A., Narmaditya, B. S., Suparno, Sebayang, K. D. A., Mukhtar, S., & Shafiai, M. H. M. (2023). How does digital entrepreneurship education promote entrepreneurial intention? The role of social media and entrepreneurial intuition. *Social Sciences and Humanities Open*, 8(1). https://doi.org/10.1016/j.ssaho.2023.100681
- Wirausaha Merdeka. (2025). *Tentang Wirausaha Merdeka Kampus Merdeka*. https://wirausahamerdeka.kampusmerdeka.kemdikbud.go.id/info/
- Wira-wiri UNJ. (2025). Tentang Program. https://wirawiri.unj.ac.id/?page_id=100