



Do Self-Efficacy, Self-Regulation, and Business Capital Influence Generation Z Students' Entrepreneurial Interest in Fashion Sector? An exploratory study in Batam City

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Abstract

Background: Entrepreneurial interest among Generation Z is shaped by multiple individual and contextual factors. In Indonesia, MSMEs contribute 60.5% of GDP, making youth entrepreneurship—particularly in high-growth sectors such as fashion—a national policy priority. However, the relative importance of psychological and resource-based determinants remains empirically underexplored among Generation Z students in Batam City.

Objective: This exploratory study examines the direct influence of self-efficacy, self-regulation, and business capital on entrepreneurial interest in the fashion sector among Generation Z students in Batam, Indonesia.

Methods: A purposive sampling approach was applied to 396 students drawn from a population of 36,279 at nine universities in Batam, using the Yamane formula and proportional allocation across institutions. Respondents met three criteria: active student status, Generation Z birth cohort (born 1997–2012), and current enrollment in an entrepreneurship course. A structured Likert-scale questionnaire measured all constructs; data were analyzed using multiple linear regression (SPSS 29).

Results: All three predictors exerted significant positive effects on entrepreneurial interest. Standardized coefficients: self-efficacy ($\beta = 0.487; p < 0.001$), self-regulation ($\beta = 0.137; p = 0.004$), and business capital ($\beta = 0.118; p = 0.005$). Jointly, they explained 37.3% of variance ($F = 79.380; p < 0.001$), with self-efficacy as the dominant predictor.

Conclusion: Self-efficacy is the principal driver of Generation Z entrepreneurial interest in fashion, followed by business capital and self-regulation. These findings underscore the need for integrated university programs combining confidence-building activities, self-regulatory skill development, and capital access support to stimulate youth entrepreneurship in Batam City.

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INTRODUCTION

The growth of micro, small, and medium enterprises (MSMEs) significantly impacts countries' economies. In Indonesia, MSMEs account for 99% of all business units, contribute 60.5% of gross domestic product (GDP), and absorb 96.9% of employment (Coordinating Ministry for Economic Affairs of the Republic of Indonesia, 2022). These conditions show that entrepreneurs have strong potential for both quantity and quality growth, making them indispensable, especially in Indonesia. Entrepreneurship is considered a solution to economic problems, particularly in encouraging technical progress and economic expansion. The younger generation, known as Generation Z, increasingly prefers becoming entrepreneurs over employees due to their desire for flexibility and meaningful work. A survey by Zen Business (2023) revealed that 93% of Generation Z individuals intend to establish their own businesses. Data from the

Central Bureau of Statistics shows that 19.48% of young people were involved in entrepreneurial activities in 2022, increasing by 1.02% from 18.46% in 2021 (Rizqiyah Aslamatur, 2023). This trend indicates that interest among Indonesian youth, particularly Generation Z, is relatively high, as reflected in their participation in entrepreneurship training. This condition presents a strong opportunity for MSME growth.

Based on Databoks Katadata data, Generation Z's highest shopping interest is fashion products at 56%, indicating strong potential for entrepreneurship in the fashion sector. This is supported by Mellinia & Hati (2022), who state that MSMEs prioritize increasing sales volume in business development. Fashion is considered a promising sector due to its relevance to human needs and continuous evolution.

According to Alma (2016), young entrepreneurs may face several business risks, including financial risk, operational risk, and legal risk. Therefore, interest in entrepreneurship has been considered a result of factors such as capital, innovation, and individual characteristics. In addition to these factors, Generation Z's interest in entrepreneurship in Batam City can also be influenced by self-efficacy, or belief in oneself.

Powers Wirausaha (2020) stated that entrepreneurship is currently a trend of success, which impacts Gen Z, who prefer to start their own business. Noormega (2019) mentioned that a survey conducted in Indonesia revealed that 69.1% of teenagers are interested in owning their businesses, implying that 7 out of 10 teenagers have entrepreneurial intentions. Therefore, if Generation Z believes they have strong confidence in their abilities and potential, they are more likely to be interested in becoming entrepreneurs.

Self-regulation can also be important in developing entrepreneurial interest in Generation Z in Batam City. Self-regulation is an innate drive that causes a person to set life goals and devise plans to achieve them. It refers to the process of self-reinforcement and self-punishment through motivational effects. Young entrepreneurs with strong self-regulation characteristics are more aware of morals for personal protection when managing their businesses (Anggraeni et al., 2017). Therefore, good self-regulation skills can help Generation Z overcome challenges in starting and developing their business.

In recent years, research on entrepreneurship has increased in terms of quantity and quality. Hasan et al. (2021) research shows a significant effect of self-efficacy on Generation Z's entrepreneurial interest. In addition, a study by Molino et al. (2018) shows that self-efficacy and self-regulation strongly and positively influence entrepreneurial desire. However, a study by Khalid et al. (2022) found no evidence to suggest that self-efficacy impacts entrepreneurial desire. Another study by Tambunan (2022) stated that business capital influences entrepreneurial attitudes positively and significantly, and the role of parents is to control the influence of business capital. However, Siagian & Manalu (2021) state that business capital does not influence entrepreneurial interest. These inconsistencies suggest that the relationships between self-efficacy, self-regulation, and business capital and entrepreneurial interest may be context-dependent, moderated by generational characteristics, cultural setting, or sector specificity. Existing studies have predominantly been conducted in different demographic contexts—such as vocational high school students or non-fashion sectors—and have not systematically examined these three predictors simultaneously within the Generation Z population in a free-trade zone context such as Batam City. This constitutes a clear research gap: no prior study has integrated self-efficacy, self-regulation, and business capital as joint predictors of Generation Z entrepreneurial interest specifically in the fashion sector in Batam.

This study addresses the identified research gap by simultaneously examining the influence of self-efficacy, self-regulation, and business capital on Generation Z entrepreneurial interest in the fashion sector in Batam City, Indonesia. The novelty of this study lies in three dimensions: (1) it targets Generation Z students in Batam City—a strategically unique free-trade zone with a distinct entrepreneurial ecosystem; (2) it examines fashion entrepreneurship specifically, reflecting the highest-priority sector identified in Gen Z shopping behavior data; and (3) it integrates three theoretically distinct predictors—psychological (self-efficacy, self-regulation) and resource-based (business capital)—within a single explanatory model, enabling comparative assessment of their relative predictive strength. Theoretically, this study extends Bandura (1991) Social Cognitive Theory and Ajzen's Theory of Planned Behavior to the Gen Z fashion entrepreneurship context. Practically, the findings provide evidence-based guidance for

universities, government agencies, and entrepreneurship program designers in Batam City seeking to foster youth entrepreneurship in the post-pandemic era.

METHOD

The present explanatory study investigated the influence of self-efficacy, self-regulation, and business capital on entrepreneurial interest in fashion clothing among Generation Z students in Batam, Indonesia. We used a questionnaire to collect primary data and adopted a Likert scale to measure the collected data. This study used a non-probability sampling approach known as purposive sampling. The sample (respondents) obtained by calculating the Yamane formula was 396 from a total population of 36,279. The specific criteria sampled in this study included active students, Generation Z (born 1997–2012), who received an entrepreneurship course. Sampling for each university was calculated using the proportional allocation formula (see Table 1). The sampling frame comprised all active students at nine universities in Batam City who were enrolled in entrepreneurship courses during the 2025/2026 academic year. The purposive sampling criteria were: (1) active student status, (2) Generation Z birth cohort (born 1997–2012), and (3) current enrollment in at least one entrepreneurship-related course. This criterion-based selection ensured that respondents possessed sufficient exposure to entrepreneurial concepts to provide meaningful responses. The proportional allocation formula distributed the 396-respondent sample across the nine universities in proportion to each institution's total student enrollment, thereby ensuring representativeness across campus populations (see Table 1). Regarding construct operationalization: self-efficacy was measured using a 13-item adapted scale based on Barbaranelli et al. (2019) and Yeh et al. (2021), covering five dimensions—belief in oneself, experience of success, leadership experience, social persuasion, and emotional/physiological state. Self-regulation was measured using 13 items derived from Bandura (2012), capturing five regulatory sub-processes. Business capital was operationalized through six items based on Riyanto (2010) and Rifa'i, M. (2022), distinguishing concrete from abstract capital. Entrepreneurial interest was measured by eight items based on Oetomo & Santoso (2020), with cognitive, affective, and conative dimensions. All constructs were confirmed as valid ($r > 0.098$) and reliable (Cronbach's $\alpha > 0.60$) as reported in Tables 19 and 20. Purposive sampling was selected over probability-based alternatives for several methodological reasons. First, the study required respondents with a specific experiential profile active university students from Generation Z who had received formal entrepreneurship instruction making random sampling from the general student population less efficient for testing the study's theoretical propositions. Second, the use of the Yamane formula and proportional allocation across nine universities mitigates the key limitation of non-probability sampling (i.e., unequal institutional representation) by ensuring that each university contributes respondents proportional to its enrollment size. The authors acknowledge that purposive sampling limits generalizability beyond the specified population profile (Gen Z students with entrepreneurship course exposure at Batam universities). Accordingly, the findings should be interpreted as context-specific and not extrapolated to other generational cohorts, geographic regions, or sectors without replication. Future studies are encouraged to apply stratified random sampling across broader populations to test the external validity of these results.

Table 1. Sample distribution per college

| Name of college (initials) | Respondents |
|-----------------------------------|--------------------|
| PNB | 116 |
| UIB | 39 |
| URK | 44 |
| UPB | 37 |
| UIS | 31 |
| UB | 25 |
| UT | 84 |
| BTP | 6 |
| ITB | 14 |
| Total | 396 |

Further, this study uses data processing techniques in the form of descriptive and inferential analysis, consisting of data quality tests, classical assumption tests, multiple linear regression tests, t-tests (partial), F-tests (simultaneous), and coefficient of determination (R²) tests.

Operational variables

Table 2. Research variable operationalization

| | |
|---|--|
| Self-efficacy (X₁) | <p>Variable Concept Certain factors can influence a person's confidence in their ability to carry out entrepreneurial activities (Barbaranelli et al., 2019).</p> <p>Variable Indicators Confidence in oneself, practice of success, leadership experience, social persuasion, emotional and physiological state (Yeh et al., 2021).</p> |
| Self-regulation (X₂) | <p>Variable Concept This is a dynamic process in which people set realistic goals for their time and energy to achieve desired outcomes and also address or overcome undesirable circumstances (Neal et al., 2017).</p> <p>Variable Indicators Setting standards and goals, self-observation, self-evaluation, self-reaction, self-reflection.</p> |
| Business Capital (X₃) | <p>Variable Concept Assets that serve as the foundation for running a business, whether in the form of money or commodities (Rifa'i, M., 2022).</p> <p>Variable Indicators Concrete capital and abstract capital (Riyanto, 2010).</p> |
| Entrepreneurial interest (Y) | <p>Variable Concept An individual's desire to create or implement a new business concept that is not currently available in society (Aryaningtyas & Palupiningtyas, 2019).</p> <p>Variable Indicators Cognitive, affective, conative (Oetomo & Santoso, 2020).</p> |

RESULTS AND DISCUSSION

Results

Descriptive statistics: Gender, age, and entrepreneurial interest in fashion

The study explains the descriptive statistics of respondents, covering three aspects: gender, age, and entrepreneurial interest in fashion.

Table 3. Characteristics by gender

| Gender | Total | |
|--------|-----------|------------|
| | Frequency | Percentage |
| Male | 182 | 46% |
| Female | 214 | 54% |
| Total | 396 | 100% |

According to Table 3, of the 396 respondents, the majority were female, with a frequency of 214 people, which constituted 54% of the total respondents. In contrast, male respondents made up 182 people, or 46% of the total respondents. We can conclude that the proportion of male college students in Batam is almost equal. The following is a histogram of characteristics based on gender:

Table 4. Characteristics by age

| Age | Frequency | Percentage |
|--------------|-----------|------------|
| 17 - 20 | 36 | 9,1% |
| 21 - 23 | 360 | 90,9% |
| Total | 396 | 100% |

Table 4 shows that, out of the 396 respondents, 360 people, or 90.9%, are in the age range of 21–23 years, while 36 people, or 9.1%, are in the age range of 17–20 years. Productivity dominates the age range of Gen Z students in Batam.

Tabel 5. Characteristic by fashion category

| Fashion category | Frequency | Percentage |
|------------------|-----------|------------|
| Muslim Clothing | 73 | 18,4% |
| Top fashion | 211 | 53,3% |
| Subordinate | 11 | 2,8% |
| Dress | 44 | 11,1% |
| Sportswear | 40 | 10,1% |
| Accessories | 17 | 4,3% |

Further, Table 5 shows that out of 396 respondents, the top fashion category (shirts, jackets, t-shirts, tunics, etc.) attracts the highest interest, with 211 individuals showing a 53% interest. Furthermore, the Muslim clothing fashion category is 73 people with a percentage of 18.4%, the dress fashion category is 44 people with a percentage of 11%, the sportswear fashion category is 40 people with a percentage of 10.1%, the fashion accessories category (belts, scarves, hats, etc.) is 17 people with a percentage of 4.3%, and finally the subordinate fashion category (pants, skirts, leggings, etc.) is 11 people with a percentage of 2.8%. These data indicate that most the Gen Z students are interested in entrepreneurship in the fashion category of tops, with the Muslim clothing category closely behind.

Descriptive statistic: The influence of self-efficacy, self-regulation, and business capital on entrepreneurial interest in fashion

The descriptive statistical analyses describe respondents' responses to the influence of self-efficacy, self-regulation, and business capital on entrepreneurial interest in fashion among Indonesian Gen Z students. The following intervals (Table 6) are the interpretation guidelines for determining each variable's high and low measurement results.

Table 6. Mean score

| Mean score | Criteria |
|-------------------------|-----------|
| $3,25 \leq x \leq 4,00$ | Very High |
| $2,50 \leq x < 3,24$ | High |
| $1,75 \leq x < 2,49$ | Low |
| $1,00 \leq x < 1,74$ | Very Low |

Self-efficacy (X1)

Table 7 summarizes the descriptive statistical results of the self-efficacy variable.

Table 7. Descriptive variable *self-efficacy (X1)*

| N | Valid | 396 |
|----------------|---------|--------|
| | Missing | 0 |
| Mean | | 44,87 |
| Median | | 45,00 |
| Mode | | 45 |
| Std. Deviation | | 3,217 |
| Variance | | 10,374 |
| Range | | 15 |

| | N | Valid | 396 |
|------------|----------|--------------|------------|
| Minimum | | | 37 |
| Maximum | | | 52 |
| Sum | | | 17768 |

The parameters of the self-efficacy variable's value after measurement are as follows:

Optimal lowest value = $13 \times 1 = 13$

Optimal highest value = $13 \times 4 = 52$

Optimal mean value = $(52 + 13) / 2 = 32,5$

Optimal standard deviation value = $(52 - 13)/6 = 6,5$

Tabel 8. Self-efficacy variables frequency distribution

| Interval | F | % |
|-----------------|------------|------------|
| 36 - 37 | 4 | 1,0 |
| 38 - 39 | 16 | 4,0 |
| 40 - 41 | 36 | 9,1 |
| 42 - 43 | 77 | 19,4 |
| 44 - 45 | 108 | 27,3 |
| 46 - 47 | 84 | 21,2 |
| 48 - 49 | 37 | 9,3 |
| 50 - 51 | 16 | 4,0 |
| 52 - 53 | 18 | 4,5 |
| 54 - 55 | 0 | 0,0 |
| Total | 396 | 100 |

According to Table 8, the average value is 44.87, which is higher than the ideal average value of 32.5. This average value represents the existing data set. It is known that the most frequent score range is 44–45, with 108 of the total 396 samples, or 27.3%. This shows that most respondents scored high on the self-efficacy variable. Additionally, we assess the tendency of the self-efficacy variable by calculating the mean of each respondent's self-efficacy score (X1), which identifies the level of this variable in the study.

Table 9 demonstrates that the self-efficacy variable has a mean of 3.45, indicating a very high category. As for the indicators, 1) belief in oneself has an average value of 3.47, which falls in the very high category; 2) experience of success has an average value of 3.51, which falls in the very high category; 3) leadership experience has an average value of 3.43, which falls in the very high category; 4) social persuasion has an average value of 3.63, which falls in the very high category; and 5) emotional and physiological states have an average value of 3.29, which falls in the very high category. According to the results of the recapitulation of questionnaire responses from 396 respondents, each indicator has a very high value, indicating that respondents demonstrate high self-efficacy and are, therefore, capable of starting their own business.

Tabel 9. Descriptive variable self-efficacy (X1)

| Statement Item | Answer Scores | | | | | | | | Total Scores | Mean |
|--|----------------------|----------|----------|----------|----------|----------|----------|----------|---------------------|-------------|
| | 1 | % | 2 | % | 3 | % | 4 | % | | |
| Entrepreneurial opportunities can be opened with great effort | 0 | 0 | 2 | 0,5 | 138 | 34,8 | 256 | 64,6 | 1442 | 3,64 |
| Every obstacle and challenge that arises in entrepreneurship can be overcome with confidence | 0 | 0 | 20 | 5,1 | 256 | 64,6 | 120 | 30,3 | 1288 | 3,25 |
| Learn and grow to build your own business | 0 | 0 | 1 | 0,3 | 183 | 46,2 | 212 | 53,5 | 1399 | 3,53 |
| Indicator 1 (Confidence in oneself) | | | | | | | | | 3,48 | |
| Set realistic goals in planning the business to be run | 0 | 0 | 2 | 0,5 | 164 | 41,4 | 230 | 58,1 | 1416 | 3,58 |
| Successful entrepreneurship | 0 | 0 | 10 | 2,5 | 198 | 50,0 | 188 | 47,5 | 1366 | 3,45 |

| Statement Item | Answer Scores | | | | | | | | Total Scores | Mean |
|---|---------------|---|----|-----|-----|------|-----|------|--------------|------|
| | 1 | % | 2 | % | 3 | % | 4 | % | | |
| because they have mastered and applied entrepreneurship courses | | | | | | | | | | |
| Indicator 2 (Experience of success) | | | | | | | | | 3,51 | |
| Motivate work teams to achieve success in entrepreneurship | 0 | 0 | 2 | 0,5 | 223 | 56,3 | 171 | 43,2 | 1357 | 3,43 |
| Make the right decisions and resolve conflicts in business | 0 | 0 | 3 | 0,8 | 250 | 63,1 | 143 | 36,1 | 1328 | 3,35 |
| Build effective working relationships and communication with the team | 0 | 0 | 1 | 0,3 | 190 | 48,0 | 205 | 51,8 | 1392 | 3,52 |
| Indicator 3 (Leadership experience) | | | | | | | | | 3,43 | |
| Seek inspiration from positive entrepreneurial communities | 0 | 0 | 3 | 0,8 | 142 | 35,9 | 251 | 63,4 | 1436 | 3,63 |
| Networking with fellow entrepreneurs | 0 | 0 | 4 | 1,0 | 140 | 35,4 | 252 | 63,6 | 1436 | 3,63 |
| Indicator 4 (Social persuasion) | | | | | | | | | 3,63 | |
| Do not lose hope if the business faces problems later | 0 | 0 | 13 | 3,3 | 238 | 60,1 | 145 | 36,6 | 1320 | 3,33 |
| Keeping my emotional state stable in the face of entrepreneurial pressure | 0 | 0 | 13 | 3,3 | 237 | 59,8 | 146 | 36,9 | 1321 | 3,34 |
| Maintain a balance between work and rest | 0 | 0 | 39 | 9,8 | 239 | 60,4 | 118 | 29,8 | 1267 | 3,20 |
| Indicator 5 (Emotional and physiological state) | | | | | | | | | 3,29 | |
| Mean Variable Self-efficacy (X1) | | | | | | | | | 3,45 | |

Self-regulation (X2)

Table 10 provides a summary of the descriptive statistical results for the self-regulation variable.

| N | Valid | 396 |
|----------------|---------|--------------|
| | Missing | 0 |
| Mean | | 44,66 |
| Median | | 45,00 |
| Mode | | 47 |
| Std. Deviation | | 3,950 |
| Variance | | 15,606 |
| Range | | 15 |
| Minimum | | 37 |
| Maximum | | 52 |
| Sum | | 17687 |

Once we measure the self-regulation variable, we can determine its parameters as follows:

Optimal lowest values = $13 \times 1 = 13$

Optimal highest values = $13 \times 4 = 52$

Optimal means values = $(52 + 13) / 2 = 32,5$

Optimal standard deviation values = $(52 - 13) / 6 = 6,5$

Table 11. Frequency distribution X2

| Interval | F | % |
|----------|----|------|
| 36 - 37 | 8 | 2,0 |
| 38 - 39 | 61 | 15,4 |
| 40 - 41 | 32 | 8,1 |
| 42 - 43 | 37 | 9,3 |
| 44 - 45 | 67 | 16,9 |
| 46 - 47 | 88 | 22,2 |
| 48 - 49 | 70 | 17,7 |
| 50 - 51 | 24 | 6,1 |
| 52 - 53 | 9 | 2,3 |
| 54 - 55 | 0 | 0,0 |

According to Table 11, the average value is 44.66, which is higher than the ideal average value of 32.5. This average value represents the existing dataset. The score with the highest frequency is 46–47, recorded in 88 of the total 396 samples, or 22.2%. This shows that most respondents' answers to the self-regulation variable have a high score level. Additionally, we assess the self-regulation variable's trend by calculating the average value, or mean, of each respondent's self-regulation variable (X_2), thereby identifying the variable's high or low level in this study.

Table 12 shows that the self-regulation variable has an average value, or mean, of 3.44, indicating a very high category. As for the indicators, 1) controlling standards and goals has an average value of 3.49, which falls in the very high category; 2) self-observation has an average value of 3.43, which falls in the very high category; 3) self-assessment has an average value of 3.46, which falls in the very high category; 4) self-reaction has an average value of 3.41, which falls in the very high category; and 5) self-reflection has an average value of 3.39, which falls in the very high category.

Tabel 12. Descriptive variables of self-regulation (X2)

| Statement Items | Answer Scores | | | | | | | | Total Score | Mean |
|---|---------------|---|----|-----|-----|------|-----|------|-------------|------|
| | 1 | % | 2 | % | 3 | % | 4 | % | | |
| Set clear and specific goals in running the business | 0 | 0 | 0 | 0,0 | 184 | 46,5 | 212 | 53,5 | 1400 | 3,54 |
| Regularly monitor the development of the business according to the set objectives | 0 | 0 | 6 | 1,5 | 165 | 41,7 | 225 | 56,8 | 1407 | 3,55 |
| Manage and control yourself against any internal and external pressures | 0 | 0 | 3 | 0,8 | 244 | 61,6 | 149 | 37,6 | 1334 | 3,37 |
| Indicator 1 (Controlling standards and goals) | | | | | | | | | 3,49 | |
| Identify strengths and weaknesses for continuous improvement | 0 | 0 | 0 | 0,0 | 219 | 55,3 | 177 | 44,7 | 1365 | 3,45 |
| Analyze every action and decision in business | 0 | 0 | 2 | 0,5 | 193 | 48,7 | 201 | 50,8 | 1387 | 3,50 |
| Seeking feedback on performance from peers or mentors | 0 | 0 | 13 | 3,3 | 235 | 59,3 | 148 | 37,4 | 1323 | 3,34 |
| Indicator 2 (Self-observation) | | | | | | | | | 3,43 | |
| Critically and objectively assess performance and achievements during | 0 | 0 | 13 | 3,3 | 210 | 53,0 | 173 | 43,7 | 1348 | 3,40 |

| Statement Items | Answer Scores | | | | | | | | Total Score | Mean |
|---|---------------|---|----|-----|-----|------|-----|------|-------------|------|
| | 1 | % | 2 | % | 3 | % | 4 | % | | |
| entrepreneurship | | | | | | | | | | |
| Appreciate every achievement no matter how small as a form of motivation to keep going. | 0 | 0 | 16 | 4,0 | 163 | 41,2 | 217 | 54,8 | 1389 | 3,51 |
| Indicator 3 (Self-assessment) | | | | | | | | | 3,46 | |
| Respond positively to every challenge obstacle that occur in entrepreneurship | 0 | 0 | 17 | 4,3 | 246 | 62,1 | 133 | 33,6 | 1304 | 3,29 |
| Seek creative solutions and opportunities to continue learning and growing | 0 | 0 | 7 | 1,8 | 204 | 51,5 | 185 | 46,7 | 1366 | 3,45 |
| Be proactive and take initiative in the face of change and new opportunities. | 0 | 0 | 6 | 1,5 | 193 | 48,7 | 197 | 49,7 | 1379 | 3,48 |
| Indicator 4 (Self- Response) | | | | | | | | | 3,41 | |
| Taking time to reflect on what has worked and what still needs improvement | 0 | 0 | 11 | 2,8 | 197 | 49,7 | 188 | 47,5 | 1365 | 3,45 |
| Regularly discuss with mentors/peers to gain perspective for continuous improvement | 0 | 0 | 27 | 6,8 | 210 | 53,0 | 159 | 40,2 | 1320 | 3,33 |
| Indicator 5 (Self-reflection) | | | | | | | | | 3,39 | |
| Mean Variable Regulasi Diri (X2) | | | | | | | | | 3,44 | |

Business Capital (X3)

Table provides a summary of the descriptive statistical results for the business capital variable:

| N | Valid | 396 |
|----------------|---------|-------------|
| | Missing | 0 |
| Mean | | 21,80 |
| Median | | 22,00 |
| Mode | | 23 |
| Std. Deviation | | 1,681 |
| Variance | | 2,826 |
| Range | | 6 |
| Minimum | | 18 |
| Maximum | | 24 |
| Sum | | 8631 |

After measuring the business capital variable, the following factors determine its value:

Optimal lowest values = $6 \times 1 = 6$

Optimal highest values = $6 \times 4 = 24$

Optimal means values = $(24 + 6) / 2 = 15$

Optimal deviation standard value = $(24 - 6) / 6 = 3$

Tabel 14. Frequency distribution X3

| Interval | F | % |
|-------------|----|------|
| 24,3 - 24,9 | 0 | 0,0 |
| 23,6 - 24,2 | 72 | 18,2 |
| 22,9 - 23,5 | 86 | 21,7 |

| Interval | F | % |
|-------------|----|------|
| 22,2 -22,8 | 77 | 0,0 |
| 21,5 - 22,1 | 0 | 19,4 |
| 20,8 - 21,4 | 69 | 17,4 |
| 20,1 - 20,7 | 0 | 0,0 |
| 19,4 - 20 | 50 | 12,6 |
| 18,7 - 19,3 | 26 | 6,6 |
| 18 - 18,6 | 16 | 4,0 |

According to Table 14, the average value is 21.80, which is greater than the ideal average value of 15. This average value represents the existing data set. It is known that the class interval with the highest frequency is 22.9–23.5, accounting for 86 of the total 396 samples, or 21.7%. This means that most respondents' answers to the business capital variable fall within a high score level. Furthermore, we determine the trend of the business capital variable in this study by calculating the mean of each respondent's response to the business capital variable (X3).

Table 15 demonstrates that the business capital variable's mean is 3.63, indicating a very high classification. According to the indicators, 1) concrete capital has a mean of 3.67, which is very high; and 2) abstract capital has a mean of 3.60, which is very high. Based on the recapitulation of questionnaire answers from the 396 respondents, it is known that each indicator yields a very high value; thus, this business capital factor is very important for Generation Z to start their entrepreneurial journey.

Tabel 15. Descriptive variable of business capital (X3)

| Statement Items | Answer Scores | | | | | | | | Total Scores | Mean |
|--|---------------|---|---|------|-----|------|-----|------|--------------|------|
| | 1 | % | 2 | % | 3 | % | 4 | % | | |
| Pay attention to and manage supplies and inventory well | 0 | 0 | 0 | 0 | 134 | 33,8 | 262 | 66,2 | 1450 | 3,66 |
| Optimizing the use of capital in my business | 0 | 0 | 0 | 0 | 117 | 29,5 | 279 | 70,5 | 1467 | 3,70 |
| Find strategic places and good suppliers according to business needs | 0 | 0 | 1 | 0,25 | 143 | 36,1 | 252 | 63,6 | 1439 | 3,63 |
| Indicator 1 (Concrete Capital) | | | | | | | | | 3,67 | |
| Continue to develop skills and knowledge in the field of business that you pursue | 0 | 0 | 1 | 0,25 | 161 | 40,7 | 234 | 59,1 | 1421 | 3,59 |
| Valuing and optimizing the experience and knowledge of the team | 0 | 0 | 0 | 0 | 164 | 41,4 | 232 | 58,6 | 1420 | 3,59 |
| Committed to continuously adapting to technological developments and business trends | 0 | 0 | 0 | 0 | 150 | 37,9 | 246 | 62,1 | 1434 | 3,62 |
| Indicator 2 (Abstract Capital) | | | | | | | | | 3,60 | |
| Mean Variable Business Capital (X3) | | | | | | | | | 3,63 | |

Entrepreneurial interest (Y)

Table 16 presents a summary of the results of the descriptive statistics of entrepreneurial interest variables.

Tabel 16. Descriptive variable Y

| N | Valid | 396 |
|--------|---------|-------|
| | Missing | 0 |
| Mean | | 27,02 |
| Median | | 27,00 |

| | |
|----------------|--------------|
| Mode | 26 |
| Std. Deviation | 2,508 |
| Variance | 6,291 |
| Range | 11 |
| Minimum | 21 |
| Maximum | 32 |
| Sum | 10699 |

Once we have measured the entrepreneurial interest variable, we can determine the parameters of its value as follows:

Optimal lowest values = $8 \times 1 = 8$

Optimal highest values = $8 \times 4 = 32$

Optimal means values = $(32 + 8) / 2 = 20$

Optimal deviation standard values = $(32 - 8)/6 = 4$

Tabel 17. Frequency distribution Y

| Interval | F | % |
|-------------|----|------|
| 31,7 - 32,8 | 21 | 5,3 |
| 30,6 - 31,7 | 14 | 3,5 |
| 29,4 - 30,5 | 36 | 9,1 |
| 28,2 - 29,3 | 48 | 12,1 |
| 27 - 28,1 | 94 | 23,7 |
| 25,8 - 26,9 | 73 | 18,4 |
| 24,6 - 25,7 | 40 | 10,1 |
| 23,4 - 24,5 | 43 | 10,9 |
| 22,2 - 23,3 | 17 | 4,3 |
| 21 - 22,1 | 10 | 2,5 |

According to Table 17, the mean value is 27.02, which is higher than the ideal mean value of 20. This mean value represents the existing dataset. It is known that the score range with the highest frequency is 27–28, accounting for 93 of the total 396 samples, or 23.7%. This indicates that most respondents' answers to the entrepreneurial interest variable have a high score level. Furthermore, this study determines the high or low level of variables by calculating the mean of responses to each item of the entrepreneurial interest variable (Y).

Table 18 shows that the entrepreneurial interest variable has a mean of 3.38, indicating a very high category. As for the indicators: 1) cognitive has a mean of 3.29, which falls in the very high category; 2) affective has a mean of 3.43, which falls in the very high category; and 3) conative has a mean of 3.38, which falls in the very high category. Based on the compilation of questionnaire responses from 396 respondents, each indicator yields a very high value, confirming that Generation Z is interested in entrepreneurship—specifically in creating or applying new business concepts, particularly in the fashion apparel sector.

Tabel 18. Descriptive variable of interest in entrepreneurship (Y)

| Statement Items | Answer Scores | | | | | | | | Total Scores | Mean |
|---|---------------|---|----|------|-----|------|-----|------|--------------|------|
| | 1 | % | 2 | % | 3 | % | 4 | % | | |
| Join the entrepreneurial community | 0 | 0 | 13 | 3,3 | 189 | 47,7 | 194 | 49,0 | 1369 | 3,46 |
| Attend courses or trainings or webinars on entrepreneurship | 0 | 0 | 62 | 15,7 | 227 | 57,3 | 107 | 27,0 | 1233 | 3,11 |
| Indicator 1 (Cognitive) | | | | | | | | | 3,29 | |
| Very excited at the thought of owning your own business | 0 | 0 | 5 | 1,3 | 172 | 43,4 | 219 | 55,3 | 0 | 0 |
| Enjoys the challenges of entrepreneurship | 0 | 0 | 29 | 7,3 | 226 | 57,1 | 141 | 35,6 | 0 | 0 |
| Strong desire to make a | 0 | 0 | 1 | 0,3 | 208 | 52,5 | 187 | 47,2 | 0 | 0 |

| | | | | | | | | | | |
|--|---|---|----|-----|-----|------|-----|------|------|------|
| positive impact through the business they run | | | | | | | | | | |
| | Indicator 2 (Affective) | | | | | | | | | |
| | 3,43 | | | | | | | | | |
| Ready to invest time, effort and other resources to embark on an entrepreneurial journey | 0 | 0 | 7 | 1,8 | 249 | 62,9 | 140 | 35,4 | 1321 | 3,34 |
| Ready to take risks in entrepreneurship | 1 | 0 | 13 | 3,3 | 234 | 59,1 | 148 | 37,4 | 1321 | 3,34 |
| Commit to actively engaging in the entrepreneurial journey. | 0 | 0 | 2 | 0,5 | 201 | 50,8 | 193 | 48,7 | 1379 | 3,48 |
| | Indicator 3 (Conative) | | | | | | | | | |
| | 3,38 | | | | | | | | | |
| | Mean Variable Entrepreneurial Interest (Y) | | | | | | | | | |
| | 3,38 | | | | | | | | | |

Validity and reliability test results

1. Validity Test

The validity test compares the calculated r value with the r table for the degree of freedom ($df = n-2$). In this study, df can be calculated as $396-2$ or $df = 394$ with a significance level of 0.05 obtained from the r table of 0.098 and considered valid if $r \text{ count} > r \text{ table}$; if $r \text{ count} < r \text{ table}$, it is considered invalid (Sugiyono, 2019). Table 19 shows that each item has a positive r value $> r \text{ table}$ (0.098). Therefore, all variable instruments are valid. The results of the validity test are as follows:

Tabel 19. Instrument validity testing results

| Items | r-count (Corrected Item Total Correlation) | r table | Result |
|---|--|---------|--------|
| Self-efficacy Variable (X1) | | | |
| X1.1.1 Hard work can help open up entrepreneurial opportunities | 0,347 | 0,098 | Valid |
| X1.1.2 Able to overcome any obstacles and challenges that will arise in the entrepreneurial journey | 0,565 | | Valid |
| X1.1.3 Able to learn and grow to build your own business | 0,471 | | Valid |
| X1.2.1 Set realistic goals in planning the business to be run | 0,377 | | Valid |
| X1.2.2 Successful entrepreneurship because they have mastered and applied entrepreneurship courses | 0,467 | | Valid |
| X1.3.1 Able to motivate work teams to achieve success in entrepreneurship | 0,399 | | Valid |
| X1.3.2 Able to make the right decisions and resolve conflicts in business | 0,552 | | Valid |
| X1.3.3 Able to build effective working and communication relationships with the team | 0,490 | | Valid |
| X1.4.1 Seek inspiration from positive entrepreneurial communities | 0,404 | | Valid |
| X1.4.2 Networking with fellow entrepreneurs | 0,425 | | Valid |
| X1.5.1 Not giving up if the business faces problems later on | 0,550 | | Valid |

| Items | r-count (Corrected Item Total Correlation) | r table | Result |
|---|--|---------|--------------|
| X1.5.2 Can maintain a stable emotional state in the face of entrepreneurial pressure | 0,565 | | <i>Valid</i> |
| X1.5.3 Can maintain a balance between work and rest time | 0,536 | | <i>Valid</i> |
| Self-regulation Variable (X2) | | | |
| X2.1.1 Set clear and specific goals in running the business | 0,470 | 0,098 | <i>Valid</i> |
| X2.1.2 Regularly monitor the development of the business according to the set objectives | 0,572 | | <i>Valid</i> |
| X2.1.3 Manage and control yourself against any internal and external pressures | 0,521 | | <i>Valid</i> |
| X2.2.1 Identify strengths and weaknesses for continuous improvement | 0,572 | | <i>Valid</i> |
| X2.2.2 Analyze my every action and decision in business | 0,620 | | <i>Valid</i> |
| X2.2.3 Ask a peer or mentor for performance feedback | 0,585 | | <i>Valid</i> |
| X2.3.1 Critically and objectively assess performance and achievements during entrepreneurship | 0,653 | | <i>Valid</i> |
| X2.3.2 Appreciate every achievement no matter how small as a form of motivation to keep going | 0,598 | | <i>Valid</i> |
| X2.4.1 Respond positively to every challenge obstacle that occur in entrepreneurship | 0,550 | | <i>Valid</i> |
| X2.4.2 Seek creative solutions and opportunities to continue learning and growing | 0,602 | | <i>Valid</i> |
| X2.4.3 Be proactive and take initiative in the face of change and new opportunities. | 0,592 | | <i>Valid</i> |
| X2.5.1 Taking time to reflect on what has worked and what still needs improvement | 0,519 | | <i>Valid</i> |
| X2.5.2 Regularly discuss with mentors/peers to gain perspective for continuous improvement | 0,523 | | <i>Valid</i> |
| Business Capital Variable (X3) | | | |
| X3.1.1 Pay attention to and manage supplies and inventory well | 0,609 | 0,098 | <i>Valid</i> |
| X3.1.2 Optimizing capital use in business | 0,481 | | <i>Valid</i> |
| X3.1.3 Find strategic places and good suppliers according to business needs | 0,572 | | <i>Valid</i> |
| X3.2.1 Developing skills and knowledge in the field of business pursued | 0,601 | | <i>Valid</i> |
| X3.2.2 Valuing and optimizing the experience and knowledge of the team | 0,594 | | <i>Valid</i> |

| Items | r-count (Corrected Item Total Correlation) | r table | Result |
|--|--|---------|--------|
| X3.2.1 Committed to continuously adapting to technological developments and business trends. | 0,621 | | Valid |
| Entrepreneurial Interest Variable (Y) | | | |
| Y1.1 Join the entrepreneurial community | 0,322 | 0,098 | Valid |
| Y1.2 Attend courses or trainings or webinars on entrepreneurship | 0,662 | | Valid |
| Y2.1 Very excited at the thought of owning your own business | 0,513 | | Valid |
| Y2.2 Enjoys the challenges of entrepreneurship | 0,633 | | Valid |
| Y2.3 Strong desire to make a positive impact through the business that is run | 0,577 | | Valid |
| Y3.1 Investing time, effort and other resources to embark on an entrepreneurial journey | 0,672 | | Valid |
| Y3.2 Ready to take risks in entrepreneurship | 0,652 | | Valid |
| Y3.3 Commit to actively engaging in the entrepreneurial journey. | 0,519 | | Valid |

2. Reliability Test

The reliability test evaluates the questionnaire items, which function as variable indicators. Constructs or variable indicators are considered reliable if the Cronbach's alpha coefficient > 0.60 . Conversely, if the Cronbach's alpha coefficient < 0.60 , the construct or variable indicator is considered unreliable (Sugiyono, 2019). Table 20 displays the Cronbach's alpha value for all variables, which is more than 0.60. Therefore, all variable items in the questionnaire can be considered valid and reliable, making them suitable for use as research instruments. The following presents the reliability assessment results for each variable.

Tabel 20. Instrument reliability testing results

| Variables | Number of items | Cronbach Alpha | Results |
|--------------------------|-----------------|----------------|----------|
| Self-efficacy | 13 | 0,713 | Reliable |
| Self-regulation | 13 | 0,824 | Reliable |
| Business capital | 6 | 0,607 | Reliable |
| Entrepreneurial interest | 8 | 0,701 | Reliable |

Results of the Classical Assumption Test

1. Normality test

The normality test in a regression model (see Figure 2) assesses whether the independent variable, dependent variable, or both show a normal distribution (Ghozali, 2018). Residual normality can be determined by looking at the Asymp. Sig. (2-tailed) value or the distribution of data points, or "dots," along the diagonal reference line. If the value is more than 0.05, it can be concluded that the residuals are normally distributed. Conversely, the residuals do not follow a normal distribution if the value is less than or equal to 0.05. Based on the test results, the Asymp. Sig. (2-tailed) value is more than 0.05 (0.200 $>$ 0.05), which indicates that the data is normally distributed. Therefore, the residual data follows a normal distribution, indicating that the regression model fulfills the normality assumption. Figure 2 showcases the normality test.

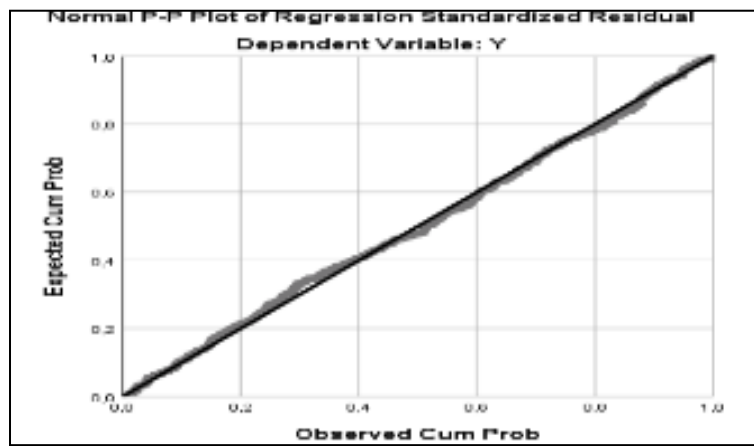


Figure 3. Normal P-P Plot regression chart

2. Multicollinearity test

Tabel 21. Multicollinearity testing results

| Variable | Collinearity Statistic | |
|-----------------------|------------------------|-------|
| | Tolerance | VIF |
| Self-efficacy (X1) | 1,000 | 1,000 |
| Self-regulation (X2) | 0,998 | 1,002 |
| Business capital (X3) | 0,998 | 1,002 |

Based on Table 21, the results of the multicollinearity test show that the VIF value of each variable is < 10, and the tolerance value of each variable is > 0.1. This means that there are no symptoms of multicollinearity between the independent variables.

3. Heteroscedasticity test

Tabel 22. Heteroscedasticity testing results

| Variable | Sig. | Descriptions |
|-----------------------|-------|------------------------------|
| Self-efficacy (X1) | 0,166 | free from heteroscedasticity |
| Self-regulation (X2) | 0,219 | free from heteroscedasticity |
| Business capital (X3) | 0.116 | free from heteroscedasticity |

Table 22 shows the heteroscedasticity test results; all independent variables have significance values greater than 0.5. Thus, the regression model is free from heteroscedasticity problems. The following Figure 3 is the heteroscedasticity test.

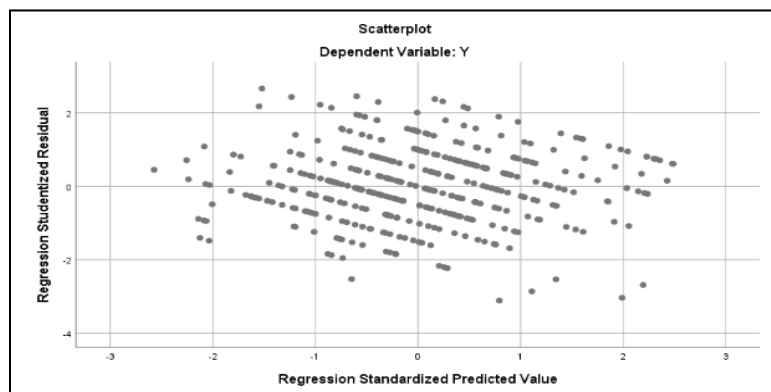


Figure 4. Scatterplot graph of heteroscedasticity test

4. Linearity Test

Tabel 23. Linearity testing results

| Variables | Measures of Association | | Sig. |
|-----------------------|-------------------------|-------------|------|
| | Eta | Eta Squared | |
| Self-efficacy (X1) | 0,610 | 0,372 | ,463 |
| Self-regulation (X2) | 0,246 | 0,060 | ,283 |
| Business capital (X3) | 0,089 | 0,008 | ,727 |

Table 23 shows that the self-efficacy variable (X1), self-regulation variable (X2), and business capital variable (X3) all have sig. Values > 0.05 and eta values > eta squared, indicating a linear relationship between all independent variables and the dependent variable. Figures 4,5,6 show the scatterplot graphs of the linearity test.

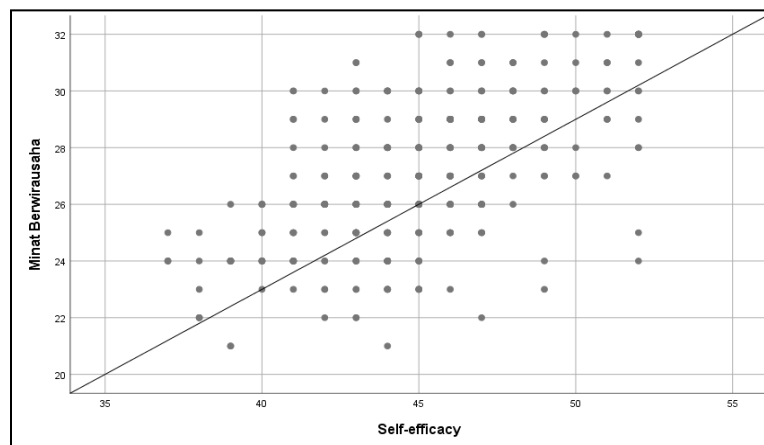


Figure 5. Scatterplot graph between variables X1 and Y

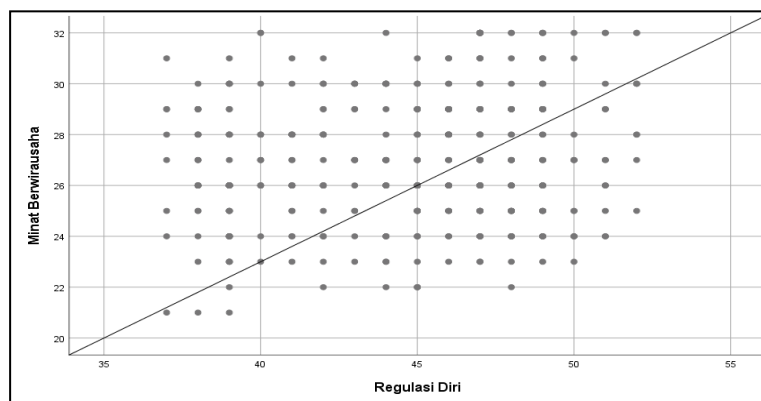


Figure 6. Scatterplot graph between variables X2 and Y

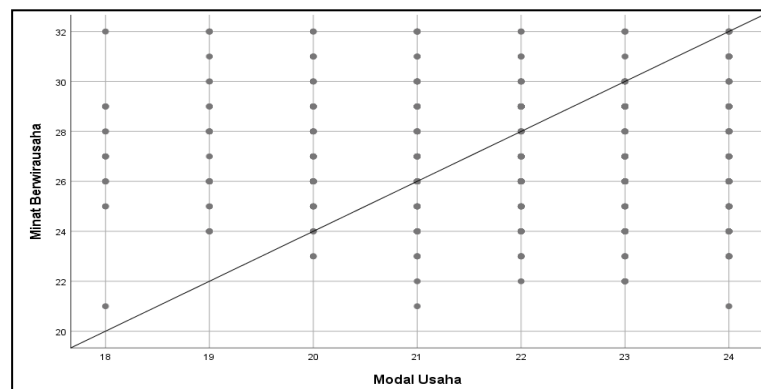


Figure 7. Scatterplot graph between variables X3 and Y

Inferential Data Analysis

1. Multiple Linear Regression Analysis

Table 24. Multiple linear regression testing results

| Variable | Unstandardized | | Standardized | t | Sig. |
|---------------------------------|----------------|------------|--------------|--------|-------|
| | B | Std. Error | Beta | | |
| Cons | 2,274 | 1,733 | | 1,312 | 0,190 |
| X1 | 0,380 | 0,037 | 0,487 | 10,205 | 0,000 |
| X2 | 0,087 | 0,030 | 0,137 | 2,920 | 0,004 |
| X3 | 0,176 | 0,062 | 0,118 | 2,832 | 0,005 |
| R² (R Square) | | | | 0,373 | |
| F | | | | 79,380 | |
| Sig. | | | | 0,000 | |
| T tabel | | | | 1,966 | |
| F tabel | | | | 3,019 | |

Multiple linear regression analysis is a statistical model that combines several independent variables. This analysis aims to ascertain the correlation between the dependent variable and each independent variable, specifically whether the relationship is positive or negative. Table 22 provides evidence allowing researchers to establish a clear relationship between the independent and dependent variables. This relationship can be expressed in the following formulation. The unstandardized coefficients (B) reported in Table 24 reflect the expected change in entrepreneurial interest (Y) for each one-unit increase in the respective predictor, holding all other variables constant. These coefficients should not be interpreted as percentages. For comparative purposes, the standardized beta (β) coefficients are more appropriate: self-efficacy ($\beta = 0.487$) emerges as the strongest predictor, followed by self-regulation ($\beta = 0.137$) and business capital ($\beta = 0.118$). The coefficient of determination ($R^2 = 0.373$) indicates that the three predictors jointly account for 37.3% of the variance in entrepreneurial interest; the remaining 62.7% reflects unmeasured variables.

$$Y = a + b_1X_1 + b_2X_2 + \dots + b_nX_n + e$$

$$Y = 2,274 + 0,380(X_1) + 0,087(X_2) + 0,176(X_3) + e$$

The t-test measures the extent to which one independent variable can explain its impact on the dependent variable. If the calculated t value > t table and the significance level is < 0.05, it can be concluded that there is a partial and significant effect of the independent variable on the dependent variable, and vice versa. The F test determines whether each independent variable (X) in the model jointly (simultaneously) affects the dependent variable (Y). In this study, we used a significance level of $\alpha = 5\%$. By using a confidence level of 95%, $\alpha = 5\%$, df 1 (number of variables - 1) = 2, and df 2 (n-k-1) = 392, the F table is obtained at 3.019.

The coefficient of determination (R^2) measures the model's ability to explain variation in the dependent variable, with values ranging from 0 to 1 (Ghozali, 2018). The regression results show a constant of 2.274, indicating that when self-efficacy (X1), self-regulation (X2), and business capital (X3) are zero, entrepreneurial interest (Y) is 2.274. Self-efficacy has a positive and significant effect on entrepreneurial interest ($\beta = 0.380$; $t = 10.205$; $p < 0.05$), followed by self-regulation ($\beta = 0.087$; $t = 2.920$; $p < 0.05$) and business capital ($\beta = 0.176$; $t = 2.832$; $p < 0.05$), all of which significantly increase entrepreneurial interest. Simultaneously, the variables significantly influence entrepreneurial interest ($F = 79.380$; $p < 0.05$). The adjusted R^2 value of 0.373 indicates that 37.3% of the variation in entrepreneurial interest is explained by the three independent variables, while the remaining 62.7% is influenced by other factors outside this model.

Discussion*The influence of self-efficacy on entrepreneurial interest in fashion among generation z students*

Self-efficacy has a positive and significant effect on entrepreneurial interest in fashion among Generation Z students in Batam City ($t = 10.205 > 1.966$; $p < 0.05$; $\beta = 0.380$). This indicates that stronger confidence in one's abilities increases entrepreneurial intention,

supported by the high mean value of 3.45 and the dominance of respondents aged 21-23 years (Mahmoud et al., 2021). These findings align with Bandura (1991), which emphasizes that self-efficacy influences behavior through goal setting and expectations, as well as Bandura (1991) regarding its contextual nature. The results are consistent with Hasan et al. (2021) and Molino et al. (2018), although differing from Khalid et al. (2022) likely due to differences in educational exposure that strengthen self-efficacy through mastery experience and learning context.

The influence of self-regulation on entrepreneurial interest in fashion among generation z students

Self-regulation also has a positive and significant influence on entrepreneurial interest ($t = 2.920 > 1.966$; $p < 0.05$; $\Delta \leq 0.087$), with a mean value of 3.44. According to Bandura (2012), self-regulation refers to the ability to control behavior, cognition, and environment, which is essential in managing entrepreneurial challenges. These findings align with Molino et al. (2018) through self-determination theory, emphasizing intrinsic motivation. However, its lower coefficient compared to self-efficacy supports Zhao et al. (2005) that self-efficacy is a stronger predictor, while self-regulation acts as a supporting mechanism in sustaining motivation and behavior.

The influence of business capital on entrepreneurial interest in fashion among generation z students

Business capital has a positive and significant effect on entrepreneurial interest ($\Delta \leq 0.176$; $p < 0.05$), with a high mean value of 3.63, indicating its role as an enabling factor. This finding is consistent with Sadono Sukirno (2016), who emphasize capital as a key element in business operations, and is supported by Tambunan (2022), Alma (2016). Differences with Siagian & Manalu (2021) can be explained by contextual factors, where for students, capital is perceived as a potential resource rather than actual ownership. This interpretation aligns with Shane & Venkataraman (2000), suggesting that perceived access to resources reduces entry barriers and increases entrepreneurial interest.

The influence of self-efficacy, self-regulation, and business capital on entrepreneurial interest in fashion among generation z students

Simultaneously, self-efficacy, self-regulation, and business capital significantly influence entrepreneurial interest ($F = 79.380 > 3.019$; $p < 0.05$), with an explanatory power of 37.3% ($R^2 = 0.373$), indicating that 62.7% is influenced by other factors. This aligns with Icek Ajzen's Theory of Planned Behavior Elnadi & Gheith (2021) and Sukarni & Wulandini Sari (2020), which highlight personality, environmental, and demographic factors (Hasan et al., 2021). However, limitations such as low cognitive engagement (mean = 3.29) and lack of participation in entrepreneurial learning reflect an intention-action gap, suggesting the need for stronger integration of education, environment, and digital utilization to enhance entrepreneurial outcomes.

CONCLUSION

This study examined the influence of self-efficacy, self-regulation, and business capital on entrepreneurial interest in fashion among Generation Z students at nine universities in Batam City ($n = 396$). Multiple regression analysis confirmed that all three predictors exert significant positive effects on entrepreneurial interest, with the model explaining 37.3% of the variance ($F = 79.380$; $p < 0.001$). Self-efficacy emerged as the dominant predictor ($\beta = 0.487$), followed by self-regulation ($\beta = 0.137$) and business capital ($\beta = 0.118$). Theoretical contribution: This study contributes to the entrepreneurship literature by providing the first integrated empirical test of self-efficacy, self-regulation, and business capital as simultaneous predictors of Generation Z entrepreneurial interest in the fashion sector in Batam City. The finding that self-efficacy dominates over resource-based predictors suggests that psychological capital is the primary lever for stimulating entrepreneurial interest in this population, extending the SCT framework beyond general behavioral prediction to sector-specific entrepreneurial motivation. Practical contribution: For universities, the priority recommendation is to embed mastery-experience and confidence-building activities—such as business simulations, mentored startup projects, and peer-learning entrepreneurship communities—into the core curriculum, given self-efficacy's dominant role. For the Batam City government and MSME development agencies, the findings support targeted capital access programs (youth entrepreneurship loans, incubator seed funding)

alongside soft-skills training that develops self-regulatory capacity. Limitations and future research: The cross-sectional design precludes causal inference; longitudinal studies are recommended to track entrepreneurial interest development over time. Future research should incorporate additional predictors (peer influence, digital literacy, parental background), test the model across other Indonesian cities, and investigate whether entrepreneurial interest translates into actual business formation behaviors.

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AUTHOR CONTRIBUTION STATEMENT

Shinta Wahyu Hati contributed to the conceptualization of the study, research design, data collection, data analysis, and preparation of the original manuscript draft. Esty Rahayu contributed to the development of the methodology, validation of the research findings, and critical review and editing of the manuscript. Both authors have read and approved the final version of the manuscript.

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