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The Role of Entrepreneurship Program, Adoption Cost, Program Access, and Program Promotion in Encouraging Student Entrepreneurial Intention with Perceived Value as Mediator

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Abstract:- The purpose of this study was to analyze the role of perceived value in the effect of the social marketing mix on the entrepreneurial intention. The population of this research is undergraduate students from several public and private universities in Jakarta and its surrounding, with a total sample of 280 respondents. Data analysis used Structural Equation Model-Partial Least Square (SEM-PLS) with SmartPLS 3.3.3 software. The results of the study found that the social marketing mix did not have a significant effect on undergraduate students' entrepreneurial intention. Perceived value actually has a significant effect in encouraging entrepreneurial intention. The entrepreneurship program is also able to encourage undergraduate students' intentions to become entrepreneur. However, other marketing mixes are not able to encourage respondents' intentions to become entrepreneur except through perceived value mediation.

Keywords:- Social Marketing, Marketing Mix, Entrepreneurial Intention, Perceived Value.

I. INTRODUCTION

Unemployment is a problem that has a wide impact on various aspects of human life, both regionally and globally. In Indonesia, unemployment from year to year is still make a serious problem due to the labor force that is not absorbed by the labor market. Entrepreneurship development is an urgent need to be a solution to reduce unemployment. Logically, solving the unemployment problem can be done by increasing the number of entrepreneurs. Entrepreneurship means identifying business opportunities and having the readiness to face the uncertainties and risks that can occur when creating a new business.

The condition of the entrepreneurial ecosystem is one of the parameters of the health of the entrepreneurial climate of a country which is measured by The Global Entrepreneurship and Development Institute (GEDI) based on the Global Entrepreneurship Index. The role of this index is to measure people's attitudes, resources, and infrastructure that make up the entrepreneurial ecosystem in a country. Every year the Global Entrepreneurship Index is launched as a reference for the growth of a country's entrepreneurial activities by

accumulating a country's entrepreneurial performance at the national and international levels. In 2018 at the global level, Indonesia was ranked 94th out of 137 countries (Table I.). The table shows that developed countries have a high index as a result of a better entrepreneurial ecosystem in that country.

TABLE I.

Rank 2018	Rank 2019	Negara	Skor	Skor
			2018	2019
1	1	USA	83,6	86,8
3	3	Canada	79,2	80,4
2	2	Switzerland	80,4	82,2
9	10	Sweden	73,1	70,2
15	15	Germany	65,9	66,7
11	8	Netherlands	68,1	72,3
26	25	UEA	53,5	54,2
28	26	Japan	51,5	53,3
24	21	Korea	54,2	58,1
94	75	Indonesia	20,7	26,0
87	73	Vietnam	23,2	26,0

^aGlobal Global Entrepreneurship Index (GEDI)

In order to increase the number of entrepreneurs, which has implications for reducing the unemployment rate as well as having an impact on national economic growth, responsive entrepreneurs are needed in anticipating business competition who rely more on knowledge and intellectual capital now and in the future. This can be realized if the entrepreneurs who are born are scientifically minded entrepreneurs with university education backgrounds who empirically have better entrepreneurial potential and knowledge (Tomy & Pardede, 2020).

This phenomenon has a close relationship with the concept of social marketing with the aim of creating entrepreneurial behavior and a better social life (Andreasen, 2002). Social marketing is how to design, implement, and control programs that are measured to influence the social acceptance of an idea by involving considerations of product planning, price, communication (promotion), and distribution (place) (Kotler & Zalmant, 1971). Furthermore, product, price, place, and promotion, known as the 4Ps as the marketing mix, are a set of tactical marketing tools that are practically

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combined to produce the desired responses (Kotler & Armstrong, 2007).

Currently, the government through the Ministry of Education and Culture is running several programs to encourage the birth of entrepreneurs among university graduates. This program is named the Indonesian Student Entrepreneurship Program where the program is divided into four parts, namely Entrepreneurship Workshop, Indonesian Student Entrepreneurial Activities, Indonesian Student Startup Acceleration, and Indonesian Student Entrepreneurial Assistance 2021. These programs are a product mix that is offered to students as a target audience that requires a cost in the adoption process. The program also requires access and promotion to inspire the target audience to encourage undergraduate students' entrepreneurial intentions.

Entrepreneurship programs, adoption cost, program access, and program promotion can have different values for each respondent. Perceived value is a number of inputs about product performance, distribution, warranty, customer service, and other features such as supplier self-image, trust and confidence, as well as matters involving self-esteem (Kotler & Keller, 2012). Thus, entrepreneurship programs have a relative value in the mind of consumers, but the perception of this value in general has a pattern that can be grouped into several categories as follows: (1) low prices, (2) product performance and features, (3) price suitability with quality, and (4) suitability of benefits with sacrifices (Zeithaml, 1988).

II. THEORETICAL REVIEW

A. Social Marketing

Adaptation of marketing theories is the main focus in social marketing in order to design a program that can affect a person's behavior without certain pressures in an effort to improve the welfare of individuals and communities in their environment (Andreasen, 1994). It can also be said that social marketing is more of a professional activity that relies on the interaction of various disciplines in order to create intervention programs to change human behavior for the better (Smith, 2006). Early efforts to adopt a social marketing approach focused on family planning, smoking control, HIV/AIDS, and now include additional efforts to improve public health, prevent injury, protect the environment, contribute to society, and, more recently, improve financial well-being.

B. Entrepreneurial Intention

According to (Hisrich et al., 2017) entrepreneurial intentions are motivational factors that affect individuals to obtain long-term results from an entrepreneurial activity. An indication of how hard and how much effort a person puts into planning and implementing entrepreneurial behavior is the antecedent of these motivational factors. Generally, the stronger the urge to perform a certain behavior, the better the performance will be. Entrepreneurial intention will be stronger if someone feels the business is possible to do (feasibility) and there is a strong desire to take action (desirable).

According to (Shepherd & Krueger, 2002) entrepreneurial intentions are determined by the following two things:

- Perceived desirability. That is the result of a person's evaluation of whether or not an entrepreneurial activity is profitable for adoption. This dimension relates to attitudes and social norms towards the intention to become an entrepreneur if the approach used is based on the *Theory of Planned Behavior*.
- Perceived feasibility. Often also referred to as Bandura's self-efficacy and Ajzen's perceived behavioral control, namely the belief that someone will succeed in carrying out the entrepreneurial process.

C. Perceived Value

Various researches on perceived value have been done, including research conducted by (Sweeney & Soutar, 2001) in measuring perceived value. This research uses a scale known as PERVAL which includes the value of quality, price, emotional value, and social value. In more detail, the PERVAL scale measures the dimensions of perceived value as follows:

- *Performance value*. That is the value of the expected benefits related to the quality and performance of a product or service. Performance is the accumulation of physical work of a product.
- *Price of money*. That is usefulness of the product due to the reduction of short-term and long-term costs. Price is the definition of value as perceived brand utility relative to cost, where consumer purchasing decisions for brands depend on the balance between price and benefits.
- *Emotional Value*. That is the value of the product that comes from positive feelings as a result of using a product or service. Emotional value is obtained when a product or service used causes certain feelings or attitudes.
- Social Value. Is the value that consumers get for the role of a product to improve the social self-concept of its users. Social value refers to the social benefits that come from using a product or service.

D. Entrepreneurship Program

Entrepreneurship program offerings are product forms that are not goods or services offered by social entrepreneurs to a particular market, which in this case is called the target audience. In contrast to the concept of commercial marketing where the products offered are goods and services, in social marketing, ideas, ideas and behavior change are forms of products offered to the target audience (Lefebvre & Flora, 1988). In this social marketing concept, according to (Zalmant & Kotler, 1971) the seller must study the characteristics of the target audience and design the appropriate product. They must design the social idea in an attractive way that the target audience wants so that they are willing to buy. Product design is usually more varied in the social area than in the business area. Entrepreneurship programs that offer convenience and success in entrepreneurship will achieve social goals by creating a greater impetus for entrepreneurial intention in society. It cannot be replaced by a single commercial product that can achieve this.

The entrepreneurship program offered as a product is measured based on several dimensions, namely, *performance*, *features*, *conformance*, *durability*, *reliability*, *serviceability*, *aesthetic*, *perceived quality* and *environmentally friendly* (Kianpour et al., 2014). However, in relation to social marketing, only a few dimensions are used by researchers because they adapt to different product forms.

- Performance. It has been studied by many researchers as one of the dimensions of product quality. The quality dimensions of a product are categorized in different ways and performance is aligned with the suitability of product quality. Performance is the main feature of the value and function of a product offered to consumers. This government entrepreneurship program consists of training program, access to finance, as well as assistance in program execution.
- Serviceability. Ease of service or serviceability is defined as speed, friendliness, competence and convenience of repair. In this study, based on the theory of social marketing, serviceability relates to improvements in program service quality, timeliness in service, and attitudes of personnel in providing services.
- Features. This is an additional function or secondary function of a product. Often the main functions of a product and its features are often difficult to distinguish. But the main features of features are those that involve goals and measurable attributes; individual needs, not prejudices that affect their translation into quality differences. Functional variability is categorized as a quality feature because the variability of the function will be equivalent to secondary features or specifications that can complete the main function of a product.
- Reliability. This is the probability of a product malfunctioning, or not matching the requirements within a certain period of time. Reliability is the average time for a product to fail. This is related to how long this entrepreneurship program can last until it fails after being adopted. An entrepreneurial program is said to have been established if it has lasted more than 42 months.

E. Adoption Cost

Price is almost always conceptualized as a unidimensional construct that is only captures the high or low of a purchase and is measured by a single item scale that reports the perceived price level. However, some researchers have begun to develop a multi-item scale of price measurement that goes beyond the assessment of the level of price evaluation as conceptualized by (Padula & Busacca, 2005) which views price as being composed of the following dimensions:

- Cheapness. That is the level of expensive or cheap a purchase based on the results of consumer price evaluation. The consumer's evaluation of this price will depend on the difference between the price level and the maximum sacrifice, that is, for a given price level, it will depend on the utility that the consumer derives from the product.
- Fairness. It can be defined as a consumer's assessment of whether the price is actually "fair" compared to his assessment of the economic value he gets from the exchange. Thus, the sacrifice and price must be comparable and worthy of the utility of this entrepreneurship program.
- Variety. Price variations are obtained by pricing the same product or service differently depending on the needs of

consumers. This price variation implies the opportunity to choose between different price packages and is a price personalization for consumers thereby providing an advantage in optimizing the overall sacrifice made by consumers.

F. Program Access

Marketing experts agree that in order to deliver a product offered to the target audience, intermediaries are needed that can provide easy access for the target audience. Access to entrepreneurial programs refers to the distribution channels used by marketers in order to deliver the products offered to the target audience (Lefebvre & Flora, 1988). According to (Eagle et al., 2013) there are several factors that can help reduce barriers to access to services and product:

- *Proximity*. Physical proximity is an important factor when reducing barriers to access. Fast and convenient access reduces the time required.
- *Target audience activity*. In addition to the idea of proximity, it is often useful to think about the locations where members of the target audience socialize, live, and work.
- *Operation time.* Availability of extended time so that it can be accessed by the target audience at the right time.
- The point at which decisions are made. That is a place where entrepreneurship programs have greater potential to be accessed. If the target audience is active students, then the outlet is more considered to be located in the campus environment.
- Competitor access. That is limiting competitors' access to counterproductive programs that make it difficult for the target audience to access.

G. Program Promotion

Promotion in social marketing according to (Kotler & Lee, 2019) is persuasive communication designed to inspire the target audience to take a certain action. There are four main components of a communication strategy in promoting social marketing programs, these are:

- Message content. It is what the target audience wants to communicate and be inspired by what behavior they want the target audience to do, know, and believe. The message content in this study is related to what is to be conveyed and what the target audience should know about this program.
- Messenger. That who will deliver the message or be deemed to be sponsoring or supporting the entrepreneurship program offering.
- Creative strategy. It is a way of conveying a message to the target audience.
- Communication channels. That is determining where and when the message is loaded to get the attention of the target audience.

H. Research Model

The picture below is the framework of thought presented in a research model as outlined in Figure 1. This research model is then poured into the form of hypotheses.

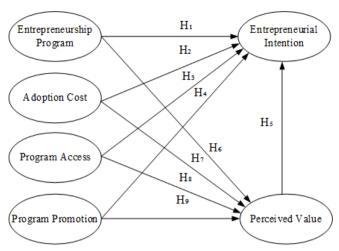


Fig. 1. Research Model

The research model in this study in the picture above is based on the phenomenon of the lack of university graduates who work as entrepreneurs so that a study is needed to find out what variables can encourage the emergence of entrepreneurial intention. This research was also made based on previous studies that were related to each other, especially related to this research.

I. Hypothesis

The hypotheses proposed in this study are as follows:

- 1) The entrepreneurship program has a direct positive and significant effect on entrepreneurial intention
- 2) Adoption cost have a direct positive and significant effect on entrepreneurial intention
- 3) Program access has a direct positive and significant effect on entrepreneurial intention
- 4) Promotion program has a direct positive and significant effect on entrepreneurial intention
- 5) Perceived value has a direct positive and significant effect on entrepreneurial intention
- 6) Perceived value has a mediating effect on entrepreneurship programs to students' intention to become entrepreneur
- 7) Perceived value has a mediating effect on adoption cost on students' intention to become entrepreneur
- 8) Perceived value has a mediating effect on program access to students' intention to become entrepreneur
- 9) Perceived value has a mediating effect on program promotion on students' intention to become entrepreneur

III. METHODOLOGY

This type of research is causal research, which is a type of conclusive research in which the main objective is to obtain evidence about a causal relationship (Malhotra & Birks, 2000). Causal research collects data that allows decision makers to determine a causal relationship between two or more variables. While the research method used is a quantitative research method because its characteristics are in accordance with the design of this study. In quantitative research, it is more on the use of standardized formal questions with answer choices specified in a questionnaire or survey to a certain number of respondents (Hair et al., 2017).

By using a judgment sampling technique or also known as purposive sampling, where the researcher feels confident that the selected respondents meet the criteria as undergraduate students who have knowledge of or are even related to the Indonesian Student Entrepreneurial Activity Program. From the total population of undergraduate students that can be reached by researchers and will be taken as respondents, 280 students who according to researchers represent the population of undergraduate students. The number of 280 respondents is a simple rule of thumb by multiplying the numbers from five to ten for each question (Hair et al., 2017).

As for the appropriate statistical tool used in this study is a data analysis technique using a variance-based structural equation model or Structural Equation Modeling (SEM) or Least Squares Path Modeling (PLS-SEM) with SmartPLS 3.3.3 software because of the characteristics that researchers consider suitable used for theory development or theory building in this research.

IV. RESULTS AND DISCUSSIONS

A. Respondents Characteristics

The profiles of respondents or subjects of this research are students who are registered in the Ministry of Education Database who are registered as active students. The number of samples is 280 students from various universities. There are at least more than six dominant universities that can be reached by researchers including, University of Indonesia, IPB University, State University of Jakarta, Mercu Buana University, UIN Jakarta, and Pamulang University. The results of the data recapitulation obtained by most of the respondents came from UIN Jakarta as much as 25% or 25% from 280 respondents, namely 70 respondents. Then followed by Mercu Buana University as many as 59 respondents, Pamulang University 51 people. Others, among others, came from Brawijaya University, Diponegoro University, Gunadarma University, Pancasila University, UIN Banten, and others so that 22% or 60 respondents were collected.

B. Outer Model Test Results

The analysis of the results of the outer model test describes the close relationship between each indicator and its latent variables. The tests carried out include *Convergent Validity*, *Discriminant Validity*, *Average Variance Extracted* (AVE), *Composite Reliability* and *Cronbach Alpha*. Testing these statistical values is done by running the PLS Algorithm on the calculate icon and is illustrated in the following diagram (Figure 2.)

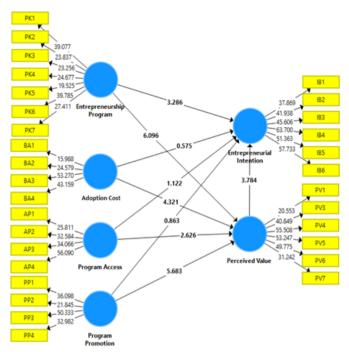


Fig. 2. Outer Model Test Results

C. Inner Model Test Results

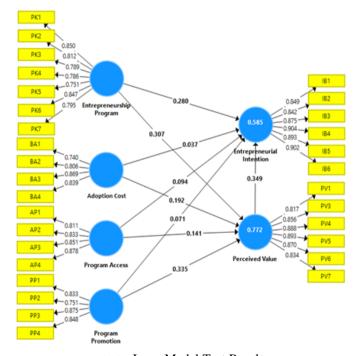


Fig. 3. Inner Model Test Results

The structural model that relates latent variables in a complete research construct in the structural equation model is called the inner model. Testing the inner model will produce statistical values in the form of path coefficients that can be used to interpret how much effect the latent variables have with each other that are connected in a research model. In Figure 3. the results of the bootstrapping inner research model are presented.

D. Hypothesis Test Results

The result of t-value test is used to see whether a hypothesis can be accepted or rejected based on the path coefficient value between constructs, the t-statistical value, and the p-value. The hypothesis testing of this research was carried out with the help of SmartPLS 3.3.3 software. in the form of a bootstrapping step which will then produce output in the form of statistical values which are then interpreted based on the t statistic criteria > 1,96 with a significance level of p-value 0,05 (5%) and a positive beta coefficient. In Table II. it can be seen that all coefficients are positive but there are three path coefficients whose values are outside the area of acceptance of the hypothesis, namely, the costs of adoption, access, and promotion of students' entrepreneurial intentions.

TABLE II

Structural Path	Path Coefficie nt	t- value	p- value
Entrepreneurship Program => Perceived Value	0,307	6,030	0,000
Entrepreneurship Program => Entrepreneurial Intention	0,280	3,315	0,001
Adoption Cost => Perceived Value	0,192	4,350	0,000
Adoption Cost => Entrepreneurial Intention	0,037	0,566	0,571
Program Access => Perceived Value	0,141	2,609	0,009
Program Access => Entrepreneurial Intention	0,094	1,114	0,266
Program Promotion => Perceived Value	0,335	5,470	0,000
Program Promotion => Entrepreneurial Intention	0,071	0,873	0,383
Perceived Value => Entrepreneurial Intention	0,349	3,746	0,000

b.Direct Effect Test Results

Table III. below is result R square test, the perceived value is effect by 77,2% by the independent variables, namely the entrepreneurship program, adoption costs, program access, and promotion, the remaining 22,8% is effect by variables outside the independent variables in this study. While the entrepreneurial intention variable is moderately effect or by 58,5% by perceived value, entrepreneurship program, adoption cost, program access, and program promotion. The remaining 41,5% effect is influenced by constructs outside of the independent variable and the mediating variable.

TABLE III.

	R ² Value	Description
Perceived Value	0,772	Strong
Entrepreneurial Intention	0,585	Moderate

^cR Square Test Results

In Table IV. below, the variables of the mediating role of perceived value that mediate entrepreneurship program, adoption cost, program access, and promotion program, all of which have a positive and significant effect on the intensity of students for entrepreneurship. The result of the multiplication

of the path coefficient variable to the perceived value with the path coefficient of the perceived value to the intensity of entrepreneurship produces a positive coefficient and is in the area acceptance hypothesis.

TABLE IV.

Structural Path	Path Coefficient	t-value	p- value
Entrepreneurship Program =>			
Perceived Value => 0,107		2,989	0,003
Entrepreneurial Intention			
Adoption Cost => Perceived Value	0.067	2.057	0.003
=> Entrepreneurial Intention	0,067	2,957	0,003
Program Access=> Perceived		2,077	0,038
Value => Entrepreneurial Intention	0,049	2,077	0,038
Program Promotion=> Perceived	cam Promotion=> Perceived		0.001
Value => Entrepreneurial Intention	0,117	3,190	0,001

d Indirect Effect Test Results

E. Discussions

1) The direct effect of the entrepreneurship program on students' entrepreneurial intention

Based on the results of the statistical test of the study, it was found that the entrepreneurship program had a positive and significant direct effect on students' intention to become entrepreneur. These results are in line with research conducted by (Jones et al., 2015) who experimented with making entrepreneurial incubators for undergraduate students. Likewise in research (Novianto et al., 2020) which states that the quality of a product affects respondents' interest in using it. The same result is also in line with the initial theory stated by (Kotler & Zalmant, 1971) that the marketing mix in this case the entrepreneurial program that acts as a product can be implemented in social marketing.

2) The direct effect of adoption cost on students' entrepreneurial intention

While the results are different from the results of the statistical test, the research states that the costs or sacrifices to adopt the program are only positively correlated and do not have a direct effect on undergraduate students' intentions to become entrepreneurs. This result is in line with research (Tapp et al., 2013) which states that the 4P marketing mix needs to be reconfigured because its use is not appropriate in social marketing.

3) The direct effect of program access on students' entrepreneurial intention

Another result of the statistical test of the study showed that access to the entrepreneurship program was only positively correlated and did not have a direct effect on students' intention to become entrepreneur. These results are in line with research (Peattie & Peattie, 2003) which states that it is necessary to reduce the dependence of the 4P's commercial marketing mix for use on social marketing.

4) The direct effect of program promotion on students' entrepreneurial intention

The rejection of the hypothesis is also seen in the statistical test results for the promotion of the entrepreneurship program which only has a positive correlation and does not have a direct effect on undergraduate students' intention to become entrepreneur. These results are in line with those obtained in research (Lahtinen et al., 2020) which states that the use of promotion in social marketing is less effective if it is carried out separately with other 4P marketing mix variables.

5) The direct effect of perceived value on students' entrepreneurial intention

Based on the results of the statistical test of the study, it was found that the perceived value positively and significantly influenced the undergraduate students' intention to become entrepreneur. This result is in line with research conducted by (Wu & Li, 2011) which states that the perceived value of entrepreneurship encourages respondents' intentions to choose entrepreneurship as a career choice. This result is also in accordance with the theory (Zeithaml, 1988) related to consumer perceptions of price, quality, and value as constructs that affect perceived value.

6) The mediating effect of perceived value on entrepreneurship program on students' entrepreneurial intention

From the results of hypothesis testing, it is obtained that perceived value has mediated the entrepreneurship program to undergraduate students' entrepreneurial intention. In addition, the Entrepreneurship Program also has a positive and significant effect on the perceived value of entrepreneurship which is in line with research (Sweeney & Soutar, 2001) which states that the perceived value of entrepreneurship is determined by the functional value of a product, in this case the researcher uses the entrepreneurship program as a variable product.

7) The mediating effect of perceived value on adoption costs on students' intention to become entrepreneur

The path coefficient shows that the cost of adoption has a positive and significant effect on the perceived value of entrepreneurship which is in line with research by (Butler et al., 2016) which states that economic value affects the perceived value of entrepreneurship. In addition, another model path shows that perceived value positively and significantly affects undergraduate students' entrepreneurial intentions so that the total coefficient flow becomes positive and significant. In other words, perceived value has an effect in mediating adoption cost on undergraduate students' entrepreneurial intention.

8) The mediating effect of perceived value on program access on students' intention to become entrepreneur

Another result of hypothesis testing is that program access cost has a positive and significant effect on the perceived value of entrepreneurship which is in line with research by (Hanaysha, 2018) which states that the perceived value of entrepreneurship, positive and significant effect on the entrepreneurial intention of undergraduate students so that the total coefficient flow becomes positive and significant. In other words, perceived value has an effect in mediating the cost of

program adoption on undergraduate students' entrepreneurial intention.

9) The mediating effect of perceived value on program promotion on students' intention to become entrepreneur

Meanwhile, the statistical t-test results show that promotion is positively and significantly correlated with perceived value. Other test results show that perceived value positively and significantly affects undergraduate students' entrepreneurial intention so that the total effect is positive and significant. Thus, perceived value has mediated the promotion of entrepreneurship programs to undergraduate students' entrepreneurial intention. This result is in line with research (Chahal & Kumari, 2012) which states that the perceived value of entrepreneurship is determined by its social value.

V. CONCLUSIONS AND SUGGESTIONS

A. Conclusions

Based on the results of the discussion in the previous chapter, several conclusions can be drawn as follows:

- The entrepreneurship program has a positive and significant direct effect on undergraduate students' intention to become entrepreneur.
- Costs or sacrifices to adopt the entrepreneurship program, access to programs, and program promotion do not directly affect undergraduate students' intention to become entrepreneur.
- The perceived value of entrepreneurship has a positive and significant effect on undergraduate students' intention to become entrepreneur.
- Perceived value of entrepreneurship has a positive and significant effect in mediating entrepreneurship program, adoption cost, program access, and program promotion on undergraduate students' intention to become entrepreneur.

B. Suggestions

Some suggestions from this research that are expected to make a positive contribution to the stakeholders concerned are as follows:

- The entrepreneurship program, which was launched for all Indonesian students, needs to be increased in terms of the time allotted for registering for this program. The short time interval becomes the statement that has the lowest average. For this reason, it is recommended that the registration period be extended so that more students are ready and interested in joining this program.
- The cost of adopting this entrepreneurship program can be said to be free. However, the respondent's response was the lowest on the statement about costs. For this reason, it is recommended that the application of free costs can be carried out.
- Limited access to programs because information and university support are not evenly distributed to all undergraduate students, resulting in the program being only accessible to a limited number of students. For this reason, it is recommended that the university support more undergraduate students to take part in this program.
- Promotion of the program that seem impromptu and only available before the opening of registration allows potential students to skip this program. For this reason, it is

recommended that information and socialization be made and disseminated with a longer and more intense duration of time.

- Research on social marketing in Indonesia is still limited so it is difficult to find references. This can be an opportunity for future researchers to work on research in the social marketing domain with a different object.
- There are still more than 40% of other variables that have not been involved in the construct outside this research. This can be a consideration for future researchers to complete the results of this study.

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