INFLUENCE OF INNOVATIVENESS AND RISK-TAKING PROPENSITY ON ENTREPRENEURIAL INTENTION

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ABSTRACT

This study aims to determine the effect of Innovativeness and Risk-Taking Propensity on Entrepreneurial Intention at Nahdlatul Ulama University Lecturers Blitar. This study uses a quantitative approach to the type of explanatory research. The sample of this research was 153 lecturers from 3 faculties at Nahdlatul Ulama University Blitar, East Java, Indonesia. The instrument of this research is a closed questionnaire distributed via google form. The analysis technique used is multiple linear regression analysis. The results of data analysis resulted in the finding that Innovativeness and Risk-Taking Propensity had a positive and significant effect on Entrepreneurial Intention of lecturers at the University of Nahdlatul Ulama Blitar.

Keywords: Innovativeness, Risk-Taking Propensity, Entrepreneurial Intention.

INTRODUCTION

According to observers of entrepreneurial activity in Indonesia is still relatively low. Entrepreneurial activity is defined as an active individual in starting a new business and is expressed as a percentage of the total population actively working. The lower the entrepreneurial activity index, the lower the level of entrepreneurship of a country, and the impact on high unemployment. The above conditions indicate how the problem of unemployment is a very serious problem. Some parties question the existence of current college graduates. According to Hendarman, Director of Institutional Higher Education at the Ministry of National Education, "data on educated unemployment in Indonesia shows that the higher a person's education, the lower his independence and entrepreneurial spirit." Entrepreneurship observers state that most university graduates are more job seekers than job creators.

The development of an entrepreneurial spirit among lecturers and students is a learning system applied in various universities today, which is generally more focused on the accuracy of graduation and the speed of getting a job, and marginalizes the readiness to create jobs.

The first capital that must be owned when someone wants to build an entrepreneur is to start with the intention to become an entrepreneur. Entrepreneurial intention is a person's sincerity to establish a business until the business achieves success (Farrukh, Alzubi, Shahzad, Waheed, & Kanwal, 2018). In Theory of Planned Behavior by Fishbein & Ajzen (1975) behavioral performance is determined by the strength of a person's interest to perform the behavior. Entrepreneurial intentions can grow from several factors including personality, family influences, and environmental influences, but entrepreneurial intentions mostly come from within the individual which then forms a tendency to act to realize their desires (Alma, 2011; Ozaralli & Rivenburgh, 2016). Entrepreneurial intentions can grow due to several factors. Several factors that influence entrepreneurial intentions include subjective norms, role models (role mode), the need for achievement, and entrepreneurial self-efficacy (Rauch & Hulsink, (2015).); Akhtar, et al. (2020); Saeed, Yousafzai, Yani-De-Soriano, & Muffatto, (2015); Olusola, et al. (2017).

Gurol and Atsan (2006); Tang et al (2008); Verheul et al (2006) in Karabulut (2016) stated that the tendency to take risk is an important factor that has a significant effect on entrepreneurship. As an entrepreneur, tackling risk means having to struggle with uncertainty and being prepared to take it. People who take risks can choose an alternative course of action with a lower chance of failure. Several studies reveal that entrepreneurs have a higher risk tolerance than others (Ahmed, 1985; Meyer, Walker, and Litwin, 1961; Liles, 1975; and Broehl, 1978 in Karabulut 2016). In line with that, Matthews and Scott (1995) in Raab et al. (2005) believe that risk tolerance is needed to become an entrepreneur. This is because people who want to build a business will face risks and deal with uncertainty in their business journey.

Chaundhary (2017) states that one of the provisions of an entrepreneur is to be innovative and able to turn ideas into business opportunities. West and Farr (1990:9) in Altinary et al (2012) describe innovation as an intention or desire to introduce and apply new ideas, processes, products to new units of adoption. Robinson et al. (1991) in Altinary et ala (2012) defines Innovativeness as business innovation in which every opportunity that exists will be responded to in different paths in an effort to produce innovative products and services.

Next, Altinary et al (2012) conducted research that family entrepreneurial background and innovation affect the intention to run a new business. The same study was conducted and produced a significant effect between innovativeness and entrepreneurial intention (Robinson et al., 1991; Thomas and Mueller, 2000; Gurol and Atsan (2006).

Lecturers occupy a strategic role in efforts to provide entrepreneurship to students. The problem that arises in entrepreneurship education on campus is the limited competence of lecturers. Entrepreneurship requires more emphasis on skills and attitudes than on knowledge. To make it happen, it is usually constrained by the presence of lecturer competencies who master entrepreneurial practices.

The development of the entrepreneurial spirit of a lecturer, essentially takes place naturally. In everyday life, every individual will act rationally. This rational action is manifested in the form of alternative choices that lead to the calculation of profit and loss. The calculation of profit and loss is an economic action that is oriented towards the application of economic principles. So, basically every individual has developed an entrepreneurial spirit. However, if you want to portray yourself as an

entrepreneurship coach, it is not enough to rely on this natural behavior. However, a lecturer must equip himself with various knowledge and skills in the field of entrepreneurship.

Given that the role of lecturers is expected to contribute to the creation of superior human resources for students. Entrepreneurial lecturers will have the mind set and skills that will be able to motivate students which will ultimately contribute to creating new entrepreneurs and solving the problem of lack of employment opportunities. The research is based on the condition of low interest in entrepreneurship among people who already have permanent jobs as employees. Besides, the facts show that the level of income of lecturers at private universities in the district cannot be said to be adequate. This study aims to determine how the Innovativeness and Risk-Taking Propensity and Entrepreneurial Intention of Lecturers at Nahdlatul Ulama University Blitar. By knowing the conditions and the influence between the research variables, the stakeholders of this research will get valuable information that can later be taken into consideration for the Nahdlatul Ulama University of Blitar in preparing entrepreneurship programs for its lecturers, so as to improve the welfare of its lecturers.

LITERATURE REVIEW

Entrepreneurial Intention

The first capital that must be owned when someone wants to build an entrepreneur is to start with the intention to become an entrepreneur. Entrepreneurial intention is a person's sincerity to establish a business until the business achieves success (Farrukh, Alzubi, Shahzad, Waheed, & Kanwal, 2018). Boissin, et al. (2009) also stated that intention had previously been considered as the key to the entrepreneurial process. According to Linan, et al. (2009) the existence of entrepreneurial intentions is an indication of how much effort will be expended by individuals to display entrepreneurial behavior. In Theory of Planned Behavior by Fishbein & Ajzen (1975) behavioral performance is determined by the strength of a person's interest to perform the behavior. Entrepreneurial intentions can grow from several factors including personality, family influences, and environmental influences, but entrepreneurial intentions mostly come from within the individual which then forms a tendency to act to realize their desires (Alma, 2011; Ozaralli & Rivenburgh, 2016). For this reason, entrepreneurial intentions should be developed to create new businesses. Entrepreneurial intentions can grow due to several factors. Several factors that influence entrepreneurial intentions include subjective norms, role models, the need for achievement, and entrepreneurial self-efficacy*)*.

Supported by literature and several relevant previous journals, that are:
Zhao, et al. (2005) ; Pfeifer et al. (2016) ; Tsai et al. (2016) ; Jabeen et al. (2016) ; Shabir et al. (2016) ; Cera & Furxhiu (2017) ; Asimakopoulos et al. (2019) ; Hsu (2019) ; Fragoso et al. (2019) ; Sahinidis et al. (2019) ; Doanh & Bernat (2019) ; Grandma (2020); Song & Park (2020) ; Ok et al. (2020) ; Kim et al. (2020) ; Handayani & Prajogo ; Do & Dung (2020) ; Shi (2020); Aima et al. (2020) ; Ozaralli, N. Dan Rivenburgh, N. K. (2016) ; Mohamad, N. Dan Lim, H. E. (2015); Gerba, D. T., (2012) ; Marquez, C., et al. (2012) ; Firmansyah, A. (2016) ; Schwarz, E. et.al (2009); Uddin and Bose (2012) ; Zurriaga-carda et al. (2012) ; Bae, et al. (2014) ; Phuong, & Hieu. (2015); Bae, et al. (2014) ; Rauch & Hulsink. (2015); Chia, & Liang. (2016) ; Bello, et al. (2017) ; Travis, et al. (2017) ; Olusola, et al. (2017) ; Wannamakok & Liang. (2019) ; Kusumawijaya. (2019) ; Khumar, & Shukla. (2019) ; Qiao, & Huang. (2019) ; Doanh, & Trang. (2019) ; Akhtar, et al. (2020)

Innovativeness

Chaundhary (2017) states that one of the provisions of an entrepreneur is to be innovative and able to turn ideas into business opportunities. West and Farr (1990:9) in Altinary et al (2012) describe innovation as an intention or desire to introduce and apply new ideas, processes, products to new units of adoption. Robinson et al. (1991) in Altinary et ala (2012) defines Innovativeness as business innovation in which every opportunity that exists will be responded to in different paths in an effort to produce innovative products and services..

Next, Altinary et al (2012) conducted research that family entrepreneurial background and innovation affect the intention to run a new business. The same study was conducted and produced a significant effect between innovativeness and entrepreneurial intention (Robinson et al., 1991; Thomas and Mueller, 2000; Gurol and Atsan (2006). These theories support the hypothesis:

H1 : Innovativeness berpengaruh positif secara signifikan terhadap entrepreneurial intention

Risk Taking Propensity

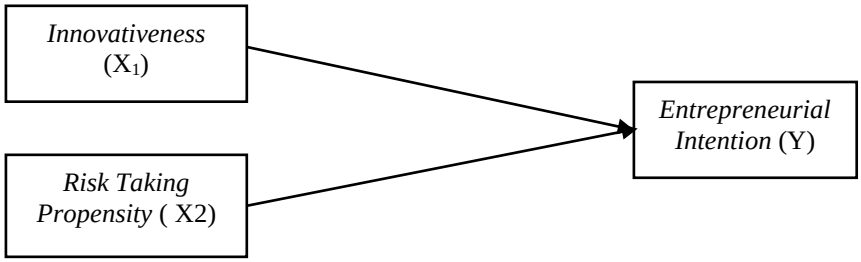
Risk is divided into two, that are negative and positive risks. In this case risk taking can lead to a success/success and failure/loss. Thus, an entrepreneur must calculate the risk that will be accepted for their actions before taking it. An entrepreneur will tolerate more risk than anyone else. Risk tolerance is a key trait for entrepreneurs to be successful. Entrepreneurs will take career, finance, family and risk when they decide to build their own business.

Gurol and Atsan (2006); Tang et al (2008); Verheul et al (2006) in Karabulut (2016) stated that the tendency to take risk is an important factor that has a significant effect on entrepreneurship. As an entrepreneur, tackling risk means having to struggle with uncertainty and being prepared to take it. People who take risks can choose an alternative course of action with a lower chance of failure. Several studies reveal that entrepreneurs have a higher risk tolerance than others (Ahmed, 1985; Meyer, Walker, and Litwin, 1961; Liles, 1975; and Broehl, 1978 in Karabulut 2016). In line with that, Matthews and Scott (1995) in Raab et al. (2005) believe that risk tolerance is needed to become an entrepreneur. This is because people who want to build a business will face risks and deal with uncertainty in their business journey. These theories support the hypothesis :

H1 : Risk Taking Propensity has a significant positive effect on entrepreneurial intention

METHODS

This study uses a quantitative approach. The design of this study is explanatory because it aims to determine the influence between variables, by explaining, analyzing, and interpreting data from research variables. The data analysis technique of this research used multiple linear regression analysis. The independent variables in this study are Innovativeness (X1) and Risk Taking Propensity (X2), and the dependent variable is Entrepreneurial Intention (Y). The conceptual framework of the research variables that the researchers will test can be seen in Figure 1 below:



(Source: Processed by researchers, 2021)

Figure 1 Research design

Description :

X_1 : *Innovativeness*
X_2 : *Risk Taking Propensity*
Y : *Entrepreneurial Intention*

This research is located in the city of Blitar, precisely on the Nahdlatul Ulama University Campus Blitar. The subjects of this research are lecturers, both permanent lecturers of the Foundation and non-permanent lecturers.

Population and Sample

The population of this research is all lecturers of Nahdlatul Ulama University Blitar. This university has 3 faculties. . The research sample was selected using saturated sampling, ie all members of the population were used as research samples. The samples of this research are:

No	Faculty	Number of lecturers
1	Islam	52
2	Education and Social Sciences	48
3	Exact Science	53
	Total	153

Variabel Meansurement

Data collection techniques in this study used the method of observation, interviews and questionnaires or questionnaires. The questionnaire in this study was used to obtain primary data regarding the research variables. The type of questionnaire in this study used a closed questionnaire, where each question or statement had provided alternative answers and respondents just chose the answers that were already available.

Instruments Used

The research instrument developed in this study was adapted to the type of variable measurement scale and data collection techniques. The instrument used is an instrument adapted from several previous studies by several researchers, so that researchers just use the available instruments by adjusting the language used without changing the meaning of the questions and statements. Based on these considerations, the instrument used in this study is a questionnaire with closed questions or statements so that respondents only need to choose the answers that have been provided by the researcher. The indicators for each variable are explained based on the instruments that have been used by previous researchers.
The indicators of each variable in this study are as follows:

Table 1: The research variable lattice

Variable	Indicator	Number of items
Innovativeness (X1) Mueller (2001)	• Generating ideas • New and Creative Requests • Deepening of knowledge and skills • Likes work with thinking • Compliance with work procedures • Passion for skilled work • Awareness to learn more • Enjoy experimenting	8 items
Risk Taking Propensity Verheul et al)2006) Karabulut (2016)	• Business and Risk • Dare to take risks	2 items
Entrepreneurial Intention Linan dan Chan)2006)	• Entrepreneurial confidence • Entrepreneurial Career • Business Planning	7 items

Data Analysis

After the data is collected from the results of data collection, the data is processed using certain data analysis techniques with the problems studied. The data analysis technique used in this research is multiple regression analysis technique, this technique is used because it is used to test the effect of the independent variable on the dependent variable. The analysis technique in this study will use the SPSS For Windows program with version 25.

Multiple regression was used to see the relationship or influence between the independent variable (X), namely Innovativeness (X1) and Risk Taking Propensity (X2), on the dependent variable Entrepreneurial Intention (Y). To analyze the data, the researcher used the SPSS version 25 computer program, while the multiple regression formula used in is:

$$Y = a + b_1x_1 + b_2x_2 + e$$

Description:

Y : dependent variable entrepreneurial intention

a : constant

X_1 : predictor of innovativeness

X_2 : predictor of risk taking propensity

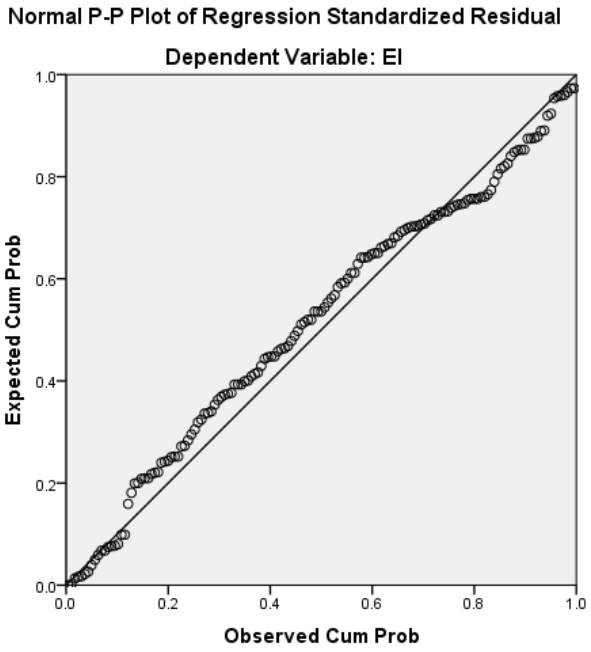
$b_1, b_2,$: predictor regression coefficient 1,2,

e : *error*

RESULT

The classical assumption test is a prerequisite that is carried out before performing multiple linear regression analysis so that it can be known whether or not the regression model used for the variables used in the study is feasible. In this study, the classical assumption test used was the normality test, multicollinearity test and heteroscedasticity test.

Normality test is used to test whether the regression model, confounding variables or residuals are normally or not normally distributed. And a good regression model is one that has a normally distributed residual value. In this study, to determine the normality test, data processing was carried out using the SPSS program, namely by means of Normal Probability Plot analysis. The results of the normality test using the Probability Plot can be seen in the following table.



(Source: Data processed by researchers, 2021)

Figure 2: Normality Test Results

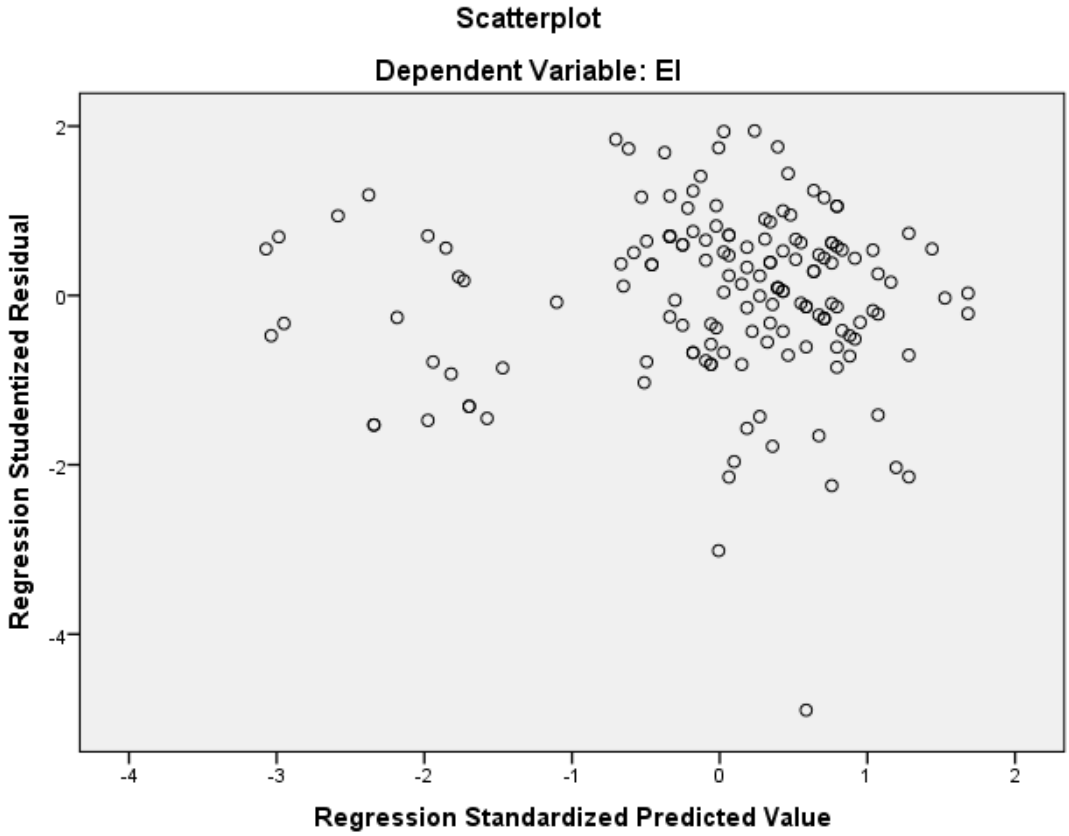
Based on Figure 2, the normality test using the Probability Plot method shows the residual data spread around the diagonal, so it can be concluded that the residuals meet the normality assumption..

Table 2: Multicollinearity Test Results

Model	*Collinearity Statistics*	
	Tolerance	**VIF**
Innovativeness (X1)	0,480	2.081
Risk Taking Propensity (X2)	0,480	2.079

(Source: Data processed by researchers, 2021)

Based on Table 2, it is known that the tolerance value of the two variables is more than 0.10 and the VIF value is less than 10. So it can be concluded that there is no multicollinearity between the independent variables, so the variables in this study are feasible for the regression model..



(Source: Data processed by researchers, 2021)

Figure 3 Heteroscedasticity Test

Based on Figure 3, it can be seen that the dots spread randomly above and below the number 0 on the Y axis, and do not form a certain clear pattern. So it can be concluded that there is no heteroscedasticity and the regression model is feasible to use.

Multiple linear regression analysis in this study was used to measure the influence of Innovativeness (X1) and Risk Taking Propensity (X2) on Entrepreneurial Intention (Y). For multiple linear regression analysis, it is described based on Table 4.3 below.

Table 3 Summary of Multiple Linear Analysis Test Results

Model		*Unstandardized Coefficients*		*Starndardized Coefficients*	t	Sig.
		B	**Std. Error**	**Beta**		
1	*(Constant)*	2.536	1.674		1.515	0.132
	Innovativeness (X1)	0.593	0.081	0.562	7.297	0.000
	Risk Taking Propensity (X2)	0.764	0.241	0,244	3.177	0.002
Dependent Variable		: Entrepreneurial Intention (Y).				
R Square		: 0,573				
Adjust R Square		: 0,567				

(Source: Data processed by researchers, 2021)

Based on the results of multiple linear regression analysis obtained the following equation:

$$Y = a + b_1X_1 + b_2X_2 + e$$
$$Y = 2.536 + 0{,}593X_1 + 0.764X_2 + e$$

The regression equation can be explained as follows:

a. The value of the coefficient of Innovativeness (X1) of 0.593 means that Innovativeness (X1) can explain the value of Entrepreneurial Intention (Y).) of 0.593 assuming other variables remain.
b. The coefficient value of Risk Taking Propensity (X2) is 0.764, meaning that Risk Taking Propensity (X2) can explain the value of Entrepreneurial Intention (Y).) of 0.764 with the assumption that other variables are fixed.

c. Adjust R Square is the value of R Square (¬R1) that has been adjusted. The Adjust R Square value of 0.567 means that the contribution of the influence of Innovativeness (X1) and Risk Taking Propensity (X2) to Entrepreneurial Intention (Y) is 0.567 or 56.7% and the remaining 0.433 or 43.3% can be explained by other variables outside the model.

To determine whether or not there is an effect of each independent variable (X1 and X2) on the dependent variable (Y), a t-test is performed. The t-test was performed by comparing the sig results with 0.05. The results of the t-test calculations can be seen in Table 4 below.

Table 4 The Effect of Innovativeness (X1) and Risk Taking Propensity (X2) on Entrepreneurial Intention (Y)

Independent Variable	t_{hitung}	Sig.	Description
Innovativeness (X1)	7.297	0.000	H1 accepted
Risk Taking Propensity (X2)	3.177	0.002	H2 accepted

(Source: Data processed by researchers, 2021)

The effect of the independent variable on the dependent variable is as follows.

1) Effect of Innovativeness (X1) on Entrepreneurial Intention (Y)
Based on Table 4.4 it is known that the significance value is 0.000 <0.05. So it can be interpreted that Innovativeness (X1) partially has a positive and significant effect on Entrepreneurial Intention (Y)

2) Effect of Risk Taking Propensity (X2) on Entrepreneurial Intention (Y)
Based on Table 4.4, it is known that the significance value is 0.002 <0.05. So it can be interpreted that Risk Taking Propensity (X2) partially has a positive and significant effect on Entrepreneurial Intention (Y)

DISCUSSION

From the results of statistical analysis shows that Innovativeness has a positive and significant effect on Entrepreneurial Intention of lecturers at the University of Nahdlatul Ulama Blitar. Based on these findings, we can conclude that there are significant results with the higher level of innovativeness of an individual will encourage them to become entrepreneurs. We can confirm this in the second hypothesis which is supported by previous research (Altinay et al. `2012; Gurel et al. 2010; Gurol & Atsan 2006; Koh 1996; Yadav and Kashyap, 2017). This is weak in previous research that the Innovativeness variable is less significant on Entrepreneurial Intention (Fereirra et la. 2012). However, Mueller 2011 stated that in his research on technical tiered students he found a concurrent significance with personality locus of control in influencing Entrepreneurial Intention.

The difference in current research and previous literature is that in innovativeness we do not look towards Entrepreneurial Intention more, we see a lot of directions for each possibility that Entrepreneurial Intention will appear when there is a program or training that will be held. In another source, it is also said that Entrepreneurial Intention has many influencing source variables, such as TPB, Attitude and personality traits. In research in the field of Engineering, entrepreneurship learning variables are also determined as the main determinants of entrepreneurial intentions.

But not a few who have contributed their research in making Entrepreneurial Intention come from "keep being innovative". Along with Lingelbach et al (2005), say that entrepreneurs in developing cities are centered on the market and its center, thus requiring a high level of innovativeness in the establishment of knowledge of market developments. This means that in developing countries and especially engineering students with their creativity, they must bring up innovativeness in their role in the economic scene of their country. And it also means that further research is needed for Innovativeness in developing countries that is effectively not disruptive among entrepreneurs in the future.

Beyond control, it is stated that one of the provisions of an entrepreneur is to be innovative and able to turn ideas into business opportunities (Chaudhary, 2017). West and Farr (1990:9) in Altinay et al (2012) describe innovation as an intention or desire to introduce and apply new ideas, processes, and products to new units of adoption. In addition, innovativeness is a business innovation in which every opportunity that exists will be responded to in a different way in an effort to produce innovative products and services (Altinay, Madanoglu, Daniele, & Lashley, 2012; Robinson, Stimpson, Huefiner, & Hunt, 1991).).

Entrepreneurial Intention will always have a positive effect on Innovativeness at the level of students at the district Vocational School in Lumajang. This is caused by many factors, ranging from demographic factors, economics and the level of creativity of vocational students, especially engineering students in responding to changes that always occur in Lumajang. The technology and engineering cluster is divided into two broad lines, namely technical and informatics. From a technical point of view, they are certainly creative to innovative and innovativeness has definitely been achieved by them. While in informatics from the multimedia and audio-visual department, they are able to take innovative opportunities, make new films or document travel. All of which are able to change the tourism potential and infrastructure of Lumajang which is quite a lot into a business opportunity for them.

From the results of statistical analysis shows that Risk Taking Propensity has a positive and significant effect on Entrepreneurial Intention of lecturers at the University of Nahdlatul Ulama Blitar. (Gurol and Atsan, 2006; Tang et a;, 2008; Verheul at al, 2006) in Karabulut (20163 states that risk-taking tendencies are important factors that have a significant effect on entrepreneurship. As entrepreneurs, managing risk means having to struggle in uncertainty and must ready to bear it. People who take risks can choose alternative actions with a lower chance of failure. Several studies have revealed that entrepreneurs have a higher risk tolerance than others (Ahmed, 1985; Meyer, Walker, and Litwin, 1961; Liles, 1975; and Broehl;, 1978 in Karabulut 2016). In line with that, Matthews and Scott (1995) in Raab et al. (2005) believe that risk tolerance is needed to become an

entrepreneur. This is because people who want to build a business will face risks and handling uncertainty in the course of their business.

CONCLUSION

Based on the results of data analysis using multiple linear regression analysis, this study concludes that: Innovativeness has a positive and significant effect on Entrepreneurial Intention of lecturers at Nahdlatul Ulama University Blitar. Risk Taking propensity has a positive and significant effect on Entrepreneurial Intention of lecturers at the University of Nahdlatul Ulama Blitar.

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