

The Contribution of Economic Literacy, E-Commerce, and Income Expectations Towards the Formation of Entrepreneurial Interests in Generation Z Students

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ARTICLE INFO	ABSTRACT
Article history Received Feb 12, 2026 Revised June 08, 2026 Accepted June 26, 2026	This study examines the contribution of economic literacy, e-commerce utilization, and income expectations to the formation of entrepreneurial intentions among Generation Z students. A quantitative approach was employed using Structural Equation Modeling–Partial Least Squares (SEM-PLS) to analyze data collected from 173 12th-grade accounting students through a structured questionnaire. The results indicate that e-commerce has a significant positive effect and serves as the most dominant factor influencing students' entrepreneurial intentions. The accessibility of digital platforms, the ease of online transactions, and broader market opportunities encourage students to consider entrepreneurship as a viable career path. Conversely, economic literacy and income expectations exhibit a significant negative influence on entrepreneurial intentions. Higher levels of economic understanding and high-income expectations tend to make students more cautious and risk-aware, potentially reducing their willingness to pursue entrepreneurial ventures without sufficient practical experience. The model explains 93.1% of the variance in entrepreneurial intentions, demonstrating strong explanatory power. These findings suggest that although digital technology plays a strategic role in fostering entrepreneurial intentions, entrepreneurship education must balance theoretical knowledge with experiential learning and mentoring to foster a more adaptive entrepreneurial mindset. Integrating digital business practices and practical entrepreneurial experiences can help transform economic literacy and income expectations into enablers, rather than inhibitors, for entrepreneurial development among Generation Z students. This is an open access article under the CC-BY license.
Keywords Entrepreneurial Interest Economic Literacy E-commerce Income Expectations Generation Z Students	



I. Introduction

Technological developments have undergone significant changes since the emergence of the COVID-19 pandemic in 2020. This situation has forced various aspects of life to adapt quickly, particularly in social interaction patterns and economic activities. Mobility restrictions and lifestyle changes have led to activities previously conducted face-to-face shifting to digital platforms. One of the most visible changes is the shift in consumer behavior: women are increasingly relying on online services for business transactions, which were previously mostly conducted offline. The widespread COVID-19 pandemic has had a notable effect on the national and international economies, accelerating digitalization across all strata of society (Ambarwati et al., 2022).

Since the COVID-19 pandemic hit the world in 2020, the development of digital technology has experienced

significant acceleration. This global crisis has forced various sectors of life to adapt rapidly to changes in the social and economic environment. Mobility restrictions, the implementation of social distancing policies, and changes in consumer consumption patterns have driven a shift in economic activity from a traditional system to a traditional one. The shift from conventional to digital-based systems. Various activities previously conducted face-to-face, such as trade transactions, product promotions, and business services, are now increasingly reliant on digital platforms. The widespread spread of COVID-19 has accelerated the digitalization process across various sectors of society and significantly impacted the national and international economies (Ambarwati et al., 2022).

The acceleration of digitalization has not only transformed the way people interact and transact but has also created a new economic landscape that opens up

opportunities for technology-based entrepreneurship. However, this change also demands individual readiness to adapt to the increasingly complex dynamics of the digital economy. Individuals are required not only to possess technical skills in utilizing digital technology, but also cognitive abilities and economic rationality to make sound business decisions amidst market uncertainty. Therefore, understanding the factors influencing entrepreneurial interest in the digital economy context is becoming increasingly important, particularly for the younger generation, who will be the key actors in the future economy.

This digital transformation has significant implications for the business world, particularly for the MSME (Micro, Small, and Medium Enterprises) sector, which has long been a key pillar of the national economy. MSMEs are required to adapt to developments in digital technology to survive and compete amidst increasingly technology-driven economic structural changes. Utilizing digital platforms enables businesses to reach a wider market, improve operational efficiency, and leverage various innovations in payment systems and product distribution. Through digital technology, economic activity is no longer limited by space and time, enabling the emergence of new business models that are more flexible and adaptive to market needs.

In this context, the younger generation—especially Generation Z—has great potential to participate in digital entrepreneurship activities. This generation is known for its high level of familiarity with digital technology and its relatively rapid ability to adapt to technological changes. However, familiarity with technology does not automatically encourage entrepreneurial interest. Some individuals still show hesitation in starting a business due to various business risks and potential income uncertainty. This situation indicates that entrepreneurial interest is influenced not only by access to technology, but also by other factors. Cognitive and psychological factors that shape how individuals understand opportunities and risks in economic activities.

One important factor believed to influence individual economic behavior is economic literacy. Economic literacy relates to an individual's ability to understand basic economic concepts and apply them to rational decision-making in everyday life. Economic understanding plays a crucial role in influencing individual attitudes and behaviors toward managing economic resources, particularly in decisions related to consumption, savings, investment, and entrepreneurship (Efendi et al., 2019). Furthermore, economic literacy also helps individuals manage their needs and wants in a more balanced manner and act rationally in their daily economic activities. Individuals with good economic literacy tend to be wiser consumers, more productive workers, and innovators capable of creating added value in economic activities (Sina, 2012).

Most previous studies have identified economic literacy as a factor that can encourage entrepreneurial interest. Individuals with a sound understanding of economics are considered better able to identify business opportunities, understand market mechanisms, and make rational business decisions. Consistent with this view, several studies have found that economic literacy has a positive influence on entrepreneurial interest because individuals with adequate economic understanding are considered better prepared to start and manage businesses independently (Dude & Kurjono, 2023; Wibowo et al., 2023). These findings reinforce the assumption that economic literacy serves as cognitive capital that can encourage entrepreneurial behavior.

However, this perspective fails to fully consider the possibility that a deeper understanding of economics can also increase individual awareness of the risks inherent in business activities. Individuals with a high level of economic literacy tend to have more critical analytical skills in assessing the potential profits and losses of a business. Under certain circumstances, this analytical ability can actually increase risk perception and encourage individuals to be more cautious in making entrepreneurial decisions. Thus, economic literacy does not always lead to increased interest in entrepreneurship; in certain situations, it can actually create an aversion to risk, hindering the decision to start a business. In addition to economic literacy, the development of digital technology through e-commerce is also a significant factor that can influence someone's interest in entrepreneurship.

E-commerce is a strategic tool that enables entrepreneurs to conduct business activities more efficiently and start a business with relatively smaller capital (Kotler, 2017). The current development of e-commerce is not only website-based but also comes in the form of applications that are easily accessed via smartphones. This condition is increasingly in line with the characteristics of Generation Z, which is very close to the use of digital technology (Ahmad & Fasih, 2017). In the context of the digital economy, e-commerce functions not only as a transaction platform, but also as a business ecosystem that opens opportunities for individuals to develop businesses independently by utilizing digital technology.

However, e-commerce utilization by Generation Z is still not fully optimal. A 2022 e-commerce survey showed that the use of digital platforms for business activities still faces various obstacles, such as limited technological understanding, lack of business experience, and minimal guidance in digital business management (Mulyana et al., 2024). Furthermore, the use of e-commerce also presents various new challenges, such as increased intensity of business competition, technical obstacles in managing digital platforms, and the risk of fraud that can be detrimental to business actors (Nurlina, 2018). Nevertheless, e-commerce still offers various

conveniences, including a digital payment system that allows for faster, safer, and more practical transactions. This aligns with the needs of the business world, which demands individuals with high competency and the ability to professionally manage technology-based businesses (Damayanti & Harti, 2021). In the context of digital marketing, the presence of influencers also plays a crucial role in expanding market reach and influencing consumer purchasing decisions (Ismail & Mustofa, 2025).

Another factor influencing entrepreneurial interest is income expectations. Income expectations relate to an individual's perception of the potential financial gains that can be obtained from an economic activity. For some individuals, especially those just starting a business, income uncertainty is often a primary consideration in determining career choices. However, the potential for greater income compared to formal employment is often the primary motivation for someone to choose entrepreneurship as a career path (Strajhar et al., 2016). Essentially, the level of income earned from a business is greatly influenced by an individual's ability to manage the business effectively, innovatively, and sustainably.

High income expectations can encourage someone to have an interest in entrepreneurship because of the hope of earning a greater income and opportunities to achieve economic independence. Individuals with positive income expectations tend to be more willing to take risks and consider entrepreneurship as a long-term career option (Strajhar et al., 2016). In addition to financial factors, income expectations are also related to an individual's intrinsic motivation to achieve well-being and freedom in determining career direction.

Entrepreneurial interest itself is an individual's desire, interest, and willingness to work hard and take risks in managing a business independently (Wahyuni, 2015). This interest does not arise spontaneously but is influenced by various internal and external factors that shape an individual's attitude towards entrepreneurial activities. In addition to educational background, a person's decision to enter the world of entrepreneurship is also influenced by psychological factors, such as self-confidence, motivation to achieve, and courage in facing uncertainty (Isnaini & Asmawan, 2025). Furthermore, entrepreneurial interest is also related to an individual's soft skills, such as creativity, communication skills, and tolerance for business risk (Septianti & Frastuti, 2019).

Although various studies have examined the relationship between economic literacy, e-commerce, income expectations, and entrepreneurial intentions, most previous research tends to emphasize a positive relationship between these factors and entrepreneurial intentions. However, existing empirical findings still show varying and inconsistent results. Furthermore, research specifically examining this relationship among vocational students with an economics background in the context of

the development of the digital economy is still relatively limited.

Furthermore, some previous research has not considered the possibility that higher levels of economic literacy may increase individual awareness of business risks, leading to excessive caution in entrepreneurial decisions. This situation is interesting to study, particularly among students with accounting backgrounds who tend to think more rationally and analytically when evaluating business opportunities.

Based on these conditions, this study identifies a research gap regarding how economic literacy, e-commerce utilization, and income expectations influence entrepreneurial interest among vocational students in the digital economy era. Specifically, this study explores the possibility that economic literacy does not always function as a driving factor for entrepreneurship, but under certain conditions. In fact, it can increase the perception of risk which ultimately reduces interest in entrepreneurship.

Thus, the novelty of this study lies in its attempt to offer an alternative perspective in understanding the relationship between economic literacy and entrepreneurial interest. Unlike most previous studies that emphasize the positive influence of economic literacy on entrepreneurship, this study examines the possibility that a deeper understanding of economics—especially among students with an accounting background—can increase rationality and prudence in business decision-making, potentially reducing entrepreneurial interest. These findings are expected to provide conceptual contributions to the development of entrepreneurship studies and enrich understanding of the factors influencing entrepreneurial interest among Generation Z in the context of the development of the digital economy.

II. Method

To objectively assess the extent of the influence of independent variables on the dependent variable, this study uses a quantitative approach that focuses on measuring variables in a structured manner. The quantitative approach utilizes numerical data analyzed using statistical techniques to produce objective and generalizable empirical findings. In this study, a quantitative approach was used to analyze the influence of economic literacy (X1), e-commerce (X2), and income expectations (X3) on entrepreneurial interest (Y) in 12th grade accounting students at SMK Negeri 6 Surakarta.

The population in this study was all 12th-grade students in the accounting program at SMK Negeri 6 Surakarta, totaling approximately 200 students. This population was selected because students at the final year of vocational high school generally already have a basic understanding of economic concepts and the use of digital technology. Furthermore, at this stage, students are also beginning to consider various career options after

graduation, including the possibility of entrepreneurship. Therefore, this group is considered relevant for examining the factors influencing entrepreneurial interest among the younger generation.

The sampling technique used in this study was simple random sampling, a sampling method that gives every member of the population an equal opportunity to be selected as a respondent. This technique was chosen to minimize potential bias in the sample selection process, ensuring that the resulting sample is expected to more objectively represent the characteristics of the population.

The sample size was determined using the Isaac and Michael formula with an error rate of 5% and a 95% confidence level. Based on these calculations, the minimum sample size was approximately 127 respondents. The selection of the 5% error rate was based on methodological considerations that it is a standard commonly used in social and educational research and still provides an adequate level of precision in representing a relatively homogeneous population such as students in the same expertise program. Furthermore, the use of a 5% error rate also allows researchers to obtain a sufficient sample size for multivariate statistical analysis using the SEM PLS approach, which requires an adequate sample size to estimate stable relationships between latent constructs.

In practice, questionnaires were collected from 173 respondents, so the actual sample size used in the analysis exceeded the minimum required by the Isaac and Michael formula. This higher-than-minimum number of respondents is expected to increase statistical power and improve the stability of parameter estimates in the SEM-PLS analysis.

The data types used in this study consist of primary and secondary data. Primary data was obtained directly from respondents, namely 12th-grade accounting students, through an online questionnaire distributed using Google Forms. Meanwhile, secondary data was obtained from various supporting sources, such as scientific literature, research journals, and other publications relevant to the research variables.

The research instrument used was a closed-ended questionnaire consisting of 20 statements covering four main variables: economic literacy (X1), e-commerce (X2), income expectations (X3), and entrepreneurial interest (Y). Each statement was measured using a five-point Likert scale, with a score range of 1 to 5, where a score of 1 indicates strongly disagree and a score of 5 indicates strongly agree.

Table 1. Variables, Indicators, and References

Variables	Indicator	References
Economic Literacy	Understanding basic economic concepts	Lusardi & Mitchell (2014)

Variables	Indicator	References
E-commerce	Ability to manage personal finances	Remund (2010)
	Ability to make rational economic decisions	Lusardi & Mitchell (2014)
	Attitudes towards the use of money	Remund (2010)
	Understanding the impact of policies	Lusardi & Mitchell (2014)
	Ease of use of e-commerce platforms	Amin & Noor (2020); Davis (1989) Technology Acceptance Model
	Trust in the seller or platform	Amin & Noor (2020)
	Online transaction security	Laudon & Traver (2022)
	Speed and convenience of service	Amin & Noor (2020)
	Satisfaction with online shopping experience	Kotler & Keller (2016) Marketing Management
	Hope of earning high income in the future	Mincer (1974); Handaru & Kusumawati (2017)
Income expectations	Hope for income stability	Schultz (1975)
	Hope for increased economic welfare	Handaru & Kusumawati (2017)
	Hope for career or business advancement opportunities	Mincer (1974)
	Interest in entrepreneurial activities	Suryana (2014); Zimmerer & Scarborough (2008)
	The desire to have your own business	Suryana (2014)
	Readiness to face business risks	Bygrave & Zacharakis (2011); Alma (2018)
	Confidence in entrepreneurial abilities	McClelland (1961); Alma (2018)
	Orientation towards achievement in entrepreneurship	Suryana (2014); Robbins & Judge (2013)

Before being used in the data collection process, the research instruments were first evaluated by experts in the fields of entrepreneurship and economic education to ensure their suitability and relevance to the constructs

being measured. Unlike validation approaches that are solely qualitative, this study employed a quantitative approach through calculating the Content Validity Ratio (CVR) and Content Validity Index (CVI) to ensure the validity of the instrument's content in a more objective and measurable manner.

The validation process involved several experts who were asked to assess the relevance of each indicator to the construct being measured using a specific assessment scale. A CVR (Consistent Validity) score was calculated for each indicator to determine the extent to which the indicator was deemed essential by the experts. An indicator was deemed to meet content validity criteria if the CVR score was above the minimum required based on the number of experts on the panel. Furthermore, a Content Validity Index (CVI) score was calculated to assess the level of agreement among experts regarding the relevance of each indicator in the research instrument.

The evaluation results showed that all indicators in the questionnaire had CVR values above the minimum required limit, and CVI values indicated a high level of suitability. Thus, the research instrument was declared valid adequate and appropriate content for use in the data collection process. This approach ensures that each indicator in the questionnaire conceptually represents the research construct accurately and is methodologically sound.

Data analysis in this study was conducted using SmartPLS software with the Partial Least Squares-based Structural Equation Modeling (SEM-PLS) method. The SEM-PLS method was chosen because it can analyze relationships between latent variables simultaneously and does not require the data to be normally distributed. Furthermore, the PLS approach

SEM is more appropriate for exploratory and predictive research aimed at explaining relationships between constructs and identifying the influence of independent variables on dependent variables. This method is also relatively more robust to moderate sample sizes compared to the covariance-based SEM (CB-SEM) approach.

The SEM-PLS analysis procedure in this study was conducted through several stages. The first stage was the evaluation of the measurement model (outer model), which aimed to assess the construct's validity and reliability. This evaluation was conducted by examining the factor loading values, Average Variance Extracted (AVE), and Composite Reliability (CR) to ensure that each indicator adequately represented the construct being measured.

Furthermore, discriminant validity was also evaluated to ensure that each construct in the model had a clear conceptual distinction from the other constructs. This evaluation was conducted by comparing the AVE value

for each construct with the correlation between constructs in the research model.

The next stage is evaluating the structural model (inner model), which aims to analyze the relationships between latent variables in the research model. This evaluation is conducted by examining the path coefficient and R-squared values to determine the extent to which the independent variables contribute to explaining the dependent variable.

Next, the significance of the influence between variables was tested using bootstrapping techniques to obtain t-statistics and p-values. The results of this analysis were then used to test the research hypotheses and explain the influence of economic literacy, e-commerce, and income expectations on students' entrepreneurial interest.

The bootstrapping technique involves repeatedly resampling research data to produce more stable parameter estimates and to statistically test the significance of relationships between variables. This approach is a standard procedure in SEM-PLS analysis to evaluate the strength and direction of relationships between constructs in a research model.

III. Results and Discussion

This study involved 173 respondents, including 12th-grade accounting students at SMK Negeri 6 Surakarta. Data were collected using a comprehensive questionnaire, enabling analysis. Table 2 shows that the total number of respondents in this study was 173, who were grade XII students majoring in Accounting at SMK Negeri 6 Surakarta. Based on gender, most respondents were female, namely 156 people (91.8%), while 17 respondents were male (8.1%).

Table 2. Characteristics of Research Respondents

Characteristics	Category	Number of people)	Percentage (%)
Gender	Man	17	8,2
	Woman	156	91,8
Level of education Major	Grade XII	173	100
	Accountancy	173	100

A. Validity and Reliability Test Results

In this study, all indicators have met the requirements for internal reliability, as evidenced by the fact that the Cronbach's Alpha and Composite Reliability values are higher than the limit of 0.70. Furthermore, convergent validity is also met, indicated by the SLF (Standardized Loading Factor) value for each indicator that is consistently greater than 0.70 and the AVE value that exceeds 0.50 for each variable. On the other hand, the VIF (Variance Inflation Factor) value for all indicators is below 10, so it can be concluded that there is no problem of

multicollinearity. Therefore, the estimation results are declared substantial and robust, so that all models are suitable for use in testing the basic model and supporting analysis.

Table 3. Results of Validity, Reliability, and Multicollinearity Tests.

Variables	Indicator	SLF	VIF	AVE	HT	CR
Economic Literacy	LT1	0.862	1.301	0,709	0,725	0,879
	LT2	0.731	1.515			
	LT3	0.782	1.598			
E-commerce	EC1	0.904	2.261	0,933	0,795	0,977
	EC2	0.904	2.226			
	EC3	0.702	1.365			
Income Expectations	HP1	0.966	7.754	0,630	0,964	0,836
	HP2	0.959	5.443			
	HP3	0.973	8.858			
Interest in Entrepreneurship	MB1	0.895	2.768	0,759	0,910	0,926
	MB2	0.917	4.309			
	MB3	0.925	4.882			
	MB4	0.733	1.582			

B. Discriminant Validity Test Results

Discriminant legitimacy was tried utilizing the Fornell-Larcker criteria. The relationship between constructs was lower than the square root of the AVE ($\sqrt{AVE}$) for each construct, suggesting that each independent variable has unique aspects with no overlap between factors.

Table 4. Results of Discriminant Validity Test

Variables	E-commerce	Income Expectations	Economic Literacy	Interest in Entrepreneurship
Economic Literacy	0,876	0.750	0.794	
E-commerce	0.842			
Income Expectations	0.605	0,966		
Interest in Entrepreneurship	0.961	0,503	0.825	0.871

C. Hypothesis Testing Results

To assess the importance of the connection between variables, an examination is conducted utilizing the bootstrapping method.

Table 5. Hypothesis Testing Result

Hypothesis	Original Sample (O)	T-statistic	P-value	Information
Economic Literacy has Interest in Entrepreneurship	0.242	4.847	0.000	Significant (-)
E-commerce has Interest in Entrepreneurship	0.875	4.87	0.000	Significant
Income expectations has Interest in Entrepreneurship	-0,209	0.043	0.000	Significant (-)

The results of the theory testing show that financial proficiency and pay desires have a significant negative impact on entrepreneurial interest, whereas e-commerce demonstrates a notable positive impact on entrepreneurial interest. The P-value and T-statistic meet the significance criteria ($p < 0.05$).

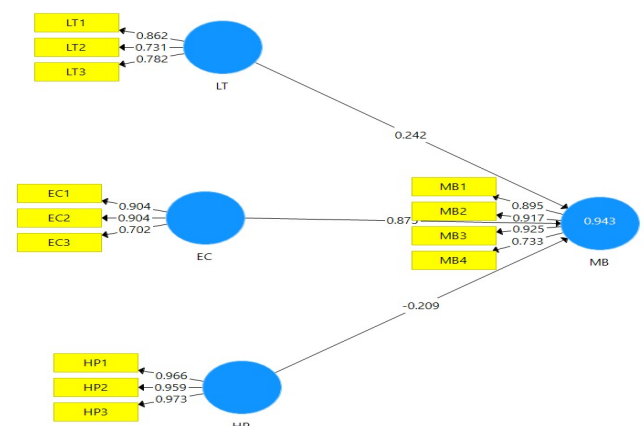


Fig. 1. Final Results of Research Test Images, source: SmartPLS 3.3.2 output

The investigation test image shows the results of the analysis conducted using the SEM-PLS (Structural Equation Modeling - Partial Least Squares) method with the help of the SmartPLS 3.3.2 application. This research model aims to analyze the relationship between e-commerce, economic literacy, and income expectations on entrepreneurial interest. In the model, latent variables are displayed in the form of circles, while research indicators are displayed in the form of yellow boxes. The relationship between indicators and latent variables shows the outer loading value, while the relationship between latent variables shows the path coefficient value that describes

the direction and strength of the influence between the variables studied in this research model.

Based on the results of the measurement model testing (outer model), indicators LT1, LT2, and LT3 in the economic literacy variable each have outer loading values of 0.862; 0.731; and 0.782. These values indicate that all indicators meet the convergent validity criteria because they are above 0.70 or close to it. This indicates that the three indicators can adequately represent the economic literacy construct. Thus, indicators LT1, LT2, and LT3 can be used as valid measuring instruments to describe the economic literacy variable in this study.

For the e-commerce variable, indicators EC1, EC2, and EC3 have outer loading values of 0.904, 0.904, and 0.702, respectively. These values indicate that each indicator is able to represent the e-commerce variable well in the research model. An outer loading value above 0.70 indicates that these indicators have a strong contribution in explaining the e-commerce construct used in this study.

Furthermore, for the income expectation variable, indicators HP1, HP2, and HP3 have outer loading values of 0.966, 0.959, and 0.973, respectively. These values indicate that the indicators in the income expectation variable have a very strong contribution to forming the measured construct. This indicates that indicators HP1, HP2, and HP3 can represent the income expectation variable very well in the research model.

Meanwhile, for the entrepreneurial interest variable, indicators MB1, MB2, MB3, and MB4 have outer loading values of 0.895, 0.917, 0.925, and 0.733, respectively. These values indicate that all indicators adequately describe the entrepreneurial interest variable. Therefore, these indicators can be used as valid measuring tools to explain the construct of entrepreneurial interest in this study.

Furthermore, based on the results of the structural model (inner model) testing, the relationship between variables can be seen from the resulting path coefficient values. Economic literacy has a path coefficient of 0.242 on entrepreneurial interest, indicating a positive influence between economic literacy and entrepreneurial interest. This indicates that the higher a student's level of economic understanding, the higher their tendency to become interested in entrepreneurship.

The e-commerce variable has a path coefficient of 0.875 on entrepreneurial interest. This value indicates that e-commerce has a strong positive influence on entrepreneurial interest. These results demonstrate that the ease of utilizing digital technology and online trading platforms can encourage individuals to start businesses. Through e-commerce, individuals can reach a wider market, market products more effectively, and utilize digital technology to develop their businesses.

Meanwhile, income expectations have a path coefficient of -0.209 on entrepreneurial interest, indicating a negative relationship between income expectations and entrepreneurial interest. This suggests that the higher a person's income expectations, the lower their interest in entrepreneurship can be if they perceive that their business may not be able to generate the expected income in a relatively short period of time.

The R-squared value for the entrepreneurial interest variable was 0.943, indicating that 94.3 percent of the variation in entrepreneurial interest can be explained by the variables of economic literacy, e-commerce, and income expectations in this research model. Meanwhile, the remaining 5.7 percent is influenced by other variables outside the research model, such as family environment, entrepreneurial experience, personal motivation, and other external factors not examined in this study.

The results of this study provide an empirical overview of how economic literacy, e-commerce utilization, and income expectations influence entrepreneurial interest in 12th grade accounting students at SMK Negeri 6 Surakarta. Based on the results

Analysis using the SEM-PLS method found that e-commerce had the strongest positive influence on entrepreneurial interest, with economic literacy showing a positive influence, while income expectations showed a negative influence. These findings provide an important perspective in understanding the dynamics of entrepreneurial interest formation among the younger generation in the digital economy era.

The first finding indicates that economic literacy has a positive influence on entrepreneurial interest. These results indicate that an understanding of basic economic concepts, the ability to manage financial resources, and the ability to make rational economic decisions can encourage an individual's interest in engaging in entrepreneurial activities. Individuals with good economic literacy tend to be better able to understand market mechanisms, recognize business opportunities, and consider various factors that influence business success. Thus, economic literacy serves not only as theoretical knowledge but also as a cognitive foundation that influences individual economic behavior in real life (Efendi et al., 2019).

This finding also aligns with the view that economics learning in schools plays a crucial role in shaping students' entrepreneurial attitudes. Through the economics learning process, students not only gain a conceptual understanding of economic activity but also develop a more positive attitude and orientation toward entrepreneurial activities (Hastuti, 2019). Thus, economic literacy can be a crucial factor in fostering entrepreneurial interest in students, particularly in the context of vocational education, which focuses on job readiness and economic independence.

This finding can also be explained through the perspective of the Theory of Planned Behavior proposed by Ajzen (1991). This theory explains that an individual's intention to perform a behavior is influenced by attitudes toward that behavior, subjective norms, and perceived behavioral control. Economic literacy can influence an individual's attitude toward entrepreneurship by providing a better understanding of the benefits and potential profits of business activities. When individuals understand economic mechanisms and market opportunities more comprehensively, they tend to have a more positive attitude toward entrepreneurial activities, thus increasing their interest in engaging in them.

Furthermore, economic literacy is closely related to the concept of financial literacy, which emphasizes the importance of an individual's ability to understand financial concepts and make effective economic decisions (Atkinson & Messy, 2012). Individuals with good economic and financial literacy tend to be better able to manage financial risks, plan the use of economic resources, and rationally evaluate investment opportunities. In the context of entrepreneurship, these skills are crucial assets in the planning and management of a business.

Economic literacy also plays a role in shaping more rational and productive economic behavior (Sina, 2012). Individuals with good economic literacy are better able to understand the concepts of costs, profits, and risks inherent in business activities, enabling them to make more informed economic decisions. Previous research also shows that economic literacy can influence various behaviors individual economy, including consumption activities and financial management (Murniatiningsih, 2017).

Furthermore, the economic decision-making process is often influenced by limited information and an individual's ability to process that information. From a bounded rationality perspective, individuals are not always able to make fully rational decisions due to cognitive limitations and available information (Simon, 1997). Therefore, individuals with better economic literacy tend to have higher analytical skills in evaluating business opportunities, making them more open to the possibility of starting a business.

The second finding indicates that e-commerce has a strong positive influence on entrepreneurial interest. This suggests that the development of digital technology has created new opportunities for the younger generation to engage in business activities. E-commerce platforms enable individuals to start businesses with relatively lower barriers to entry compared to conventional businesses. Through e-commerce, entrepreneurs can market their products widely, reach consumers from various regions, and utilize various digital features that support business activities (Kotler, 2017).

In the context of the digital economy, e-commerce functions not only as a transaction medium but also as a business ecosystem that provides various facilities for businesses. The development of digital technology has enabled the emergence of new, more effective marketing strategies, such as digital marketing and social media-based promotions (Chaffey, 2020). These digital marketing strategies enable businesses to build closer relationships with consumers and increase product visibility in the digital marketplace.

The positive influence of e-commerce on entrepreneurial interest is also related to the characteristics of the younger generation, who are very familiar with digital technology. This generation has a high level of adaptability to technology, making it easier to utilize various digital platforms for business activities (Ahmad & Fasih, 2017). Social media activity also influences the economic behavior of the younger generation, including consumption and online transactions (Damayanti & Harti, 2014). Intense interaction with digital platforms can broaden individuals' horizons regarding business opportunities available in the digital space.

The ability to utilize digital technology is also closely related to an individual's digital literacy. Digital literacy encompasses the ability to access, understand, and utilize digital information effectively (Kurnianingsih et al., 2017). Individuals with good digital literacy tend to be better able to use digital technology to develop their businesses.

In the context of digital entrepreneurship, the ability to utilize digital technology is a crucial factor in fostering entrepreneurial interest among the younger generation. Previous research has shown that digital entrepreneurship can be an effective means of increasing entrepreneurial intentions among the younger generation because it provides greater flexibility in running a business (Kusumawardhani et al., 2022). Furthermore, digital literacy is also known to have a positive relationship with entrepreneurial interest.

entrepreneurship because individuals who can utilize digital technology will more easily identify business opportunities in the digital environment (Pratama & Wardana, 2020). The third finding in this study indicates that income expectations have a negative influence on entrepreneurial interest. This result indicates that the higher an individual's expectations regarding the income they want to earn, the lower their tendency to choose entrepreneurship as a career option. This finding suggests a psychological dynamic in the career decision-making process of the younger generation.

From a behavioral economics perspective, an individual's decision to engage in entrepreneurial activity is often influenced by perceptions of risk and income uncertainty. Unlike formal employment, which generally offers a relatively stable income, entrepreneurial activity

carries a higher degree of uncertainty because income is highly dependent on market conditions and the success of the venture. This situation can cause individuals with high income expectations to be more cautious when considering entrepreneurship as a career option (Strajhar et al., 2016).

High income expectations can also reflect an individual's orientation toward short-term financial stability. Individuals who anticipate high incomes relatively quickly may be more likely to choose formal employment that offers income security over starting a business that takes time to develop. Other research also shows that income expectations can influence business sustainability and an individual's decision to remain in business (Setiawan & Malik, 2021).

In the context of vocational education, students' academic preparedness can also influence their interest in entrepreneurship. Several studies have shown that accounting students often struggle to understand complex accounting material, leading them to focus more on academic achievement than on exploring entrepreneurial opportunities (Hutabarat, 2023). This can influence how students view entrepreneurship as a career choice, especially when they feel they lack the competencies to manage a business independently.

Overall, the results of this study indicate that entrepreneurial interest among young people is influenced by a combination of cognitive, technological, and economic factors. Economic literacy provides a knowledge base that helps individuals understand business opportunities and risks, e-commerce provides practical tools for starting a business in the digital age, and income expectations influence how individuals assess the potential profits and risks of entrepreneurial activities.

These findings also demonstrate the important role of entrepreneurship education in shaping entrepreneurial attitudes and competencies in the younger generation. Entrepreneurship education focuses not only on developing business knowledge but also on developing an entrepreneurial mindset that is creative, innovative, and adaptive to changes in the economic environment (Neck & Greene, 2011). Furthermore, individual psychological factors such as motivation, risk-taking, and achievement orientation also have an impact an important role in determining a person's success in running a business (Rauch & Frese, 2007).

Therefore, efforts to increase entrepreneurial interest among the younger generation require an integrative approach, namely by improving economic literacy, strengthening digital literacy, and providing practical experience in utilizing digital technology for business activities. This approach is expected to help young people develop entrepreneurial skills relevant to the needs of the growing digital economy

IV. Conclusion

This study provides a comprehensive understanding of the elements of entrepreneurial interest among Generation Z students in vocational colleges, particularly within the context of modern economic development. Conceptually, the research findings indicate that entrepreneurial interest is determined not only by mastery of economic knowledge and financial expectations but also by how students perceive opportunities, risks, and the ease of access to technology in the business world. In this context, the use of e-commerce has been shown to be a key factor in strengthening students' entrepreneurial orientation because it provides perceptions of convenience, flexibility, and broader market opportunities. On the other hand, economic literacy and income expectations have the potential to undermine entrepreneurial interest if not accompanied by practical experience and applicable entrepreneurial learning. These findings suggest that a theoretical understanding of economics and overly high-income expectations can encourage excessive caution regarding business risks. Therefore, entrepreneurship education in vocational schools needs to be directed at strengthening practice-based learning experiences, utilizing digital technology, and developing an entrepreneurial mindset that is adaptive to uncertainty. In this way, economic literacy and income expectations will not be inhibiting factors but instead transform into cognitive and psychological capital that supports the growth of sustainable entrepreneurial interest.

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