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WHAT RASCH MODEL TELL ABOUT ENTREPRENEURIAL ORIENTATION AMONG GEN Z ENTREPRENEURS IN GREATER JAKARTA

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ABSTRACT

This study used Rasch Model Analysis to investigate the entrepreneurial orientation of Generation Z entrepreneurs in Greater Jakarta. In addition, the current study determines if there are substantial variations in entrepreneurial attitude across Gen Z entrepreneurs based on their degree of education.This quantitative study evaluated entrepreneurial orientation among 217 entrepreneurs of Generation Z in Greater Jakarta, Indonesia. The questionnaire has three dimensions and fourteen entrepreneurial orientation indicators. Person Measure Analysis, a subset of Rasch Model Analysis, was used to filter responses for bias.The findings of this study indicate that the entrepreneurs of Generation Z are exceptionally entrepreneurially minded. Moreover, it was shown that bachelor's degree holders were less entrepreneurial than high school graduates. This study's findings have practical implications for developing entrepreneurship education in higher education institutions to attain learning effectiveness. Furthermore, this study attempts to contribute by giving empirical evidence for the claimed relationship between educational degree and entrepreneurial orientation. The research is focusing on Generation Z. This study asserts the necessity of developing entrepreneurial experiential learning for Indonesian entrepreneurs of Generation Z.

Keywords:
Entrepreneurship; Entrepreneurial Orientation, Gen Z, Entrepreneurial Education

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INTRODUCTION

Indonesia is expected to experience a demographic bonus period in 2030-2040. It is defined as a condition in which the productive age population (aged 15-64 years) outnumbers the population of non-productive age (aged under 15 years and over 64 years). During that time, the productive-age population is expected to account for 64% of the total projected population of 297 million people (Nasution, 2020). The Central Statistics Agency (BPS) has released the Census Population 2020 results. According to the census results conducted between February and September 2020, Indonesia's population is dominated by young people (Indonesia Baik, 2021). According to the 2020 Population Census results, the number of Generation Z people in Indonesia totals 75.49 million, or 27.94 percent of the total population. Meanwhile, the millennial generation accounts for 69.38 million people, or 25.87 percent of the total population (Indonesia Baik, 2021).

The working sectors can be divided into formal and informal activities depending on their primary employment status. Residents who work in formal activities are attempting to earn a fixed wage. At the same time, the rest are classified as informal activities (self-employed, casual/free workers, and family/unpaid workers) (Badan Pusat Statistik, 2020; Indonesia, 2021). The formal sector is described as a business that is organized, registered, and protected by the government. The existence of a clear link between the owner and the employee. The formal sector is also connected with medium and large-scale enterprises. In contrast, the informal sector is associated with ultra-micro and micro-scale business sectors. This organization manufactures and sells goods and services (Middia Martanti et al., 2021).

The economic crisis caused by the COVID-19 pandemic impacted Indonesia's employment situation. Due to the disruption in operational activities of companies affected by the crisis, several workers have been forced to be laid off or have experienced termination of employment (PHK) (Rahman et al., 2020). The impact of the layoff wave is demonstrated by a 4.59 percentage point drop in formal workers from 44.12 percent in August 2019 to 39.53 percent in August 2020. The decline was primarily seen in the workers/employees/employees. The population shrank by 4.28 percentage points to 46.7 million people (Pryanka, 2020). According to the statistical data, 52 percent graduated from high school/equivalent, 30 percent from college at the undergraduate level, and 11 percent from diplomas (Nasution, 2020). As a result, many individuals lost their jobs in the formal sector and transferred to the informal sector. In February 2021, 78.14 million people worked in informal activities (59.62 percent), while 52.92 million worked in formal activities (40.38 percent). The population engaged in informal activities increased by 2.98 percentage points over February 2020 (Indonesia, 2021; Mukhaer, 2021). The informal labor force is getting bigger, accounting for 60% of the total, while formal employment is down to 40%. (Elisabeth, 2021). Many people have lost their jobs as a result of the COVID-19 outbreak. Most PHK victims went to the informal sector, such as becoming MSME enterprises.

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Indonesia had 129,137 medium and large trading business units in 2020, according to the Central Statistics Agency (BPS) (Badan Pusat Statistik, 2020). Most business owners, or around 39 percent, are high school graduates (SMA), with the latest education level, Diploma IV/S1 accounting for 28 percent of trading businesses. Then there's the 4.7 percent of business owners with a Diploma I/II/III education. S2/S3 graduates account for only 2.4 percent of the total (Rizaty, 2021).

Basuki and colleagues (Rajiani & Widyanti, 2022) conducted a quantitative analysis of over 500 starter entrepreneurs from Banjarmasin, South Kalimantan, Indonesia. According to the findings, first-time Indonesian entrepreneurs continue to have low self-efficacy, making it difficult to make business decisions. As a result, Indonesian millennials avoid risky behavior, are wary of uncertainty, value harmony in interpersonal relationships, and resist new experiences.

The study contributes significantly to the existing entrepreneurial literature by employing Rasch Model Analysis to provide a broader analysis of the entrepreneurial orientation of gen Z entrepreneurs in Greater Jakarta.

LITERATURE REVIEW

Entrepreneurial Orientation

Scholars define Entrepreneurial Orientation (EO) as having three dimensions: innovativeness, risk-taking, and proactiveness. Identifying opportunities, developing novel thoughts, incorporating ideas, and applying are all part of the innovation dimension. The readiness to face the uncertainty, including the possibility of losing income or assets due to borrowing or making a definite commitment to specific sources is referred to as the risk-taking factor. Finally, self-initiative, role-taking, selling incentive problems, and lobbying for improvement are examples of proactiveness (Gochhait & Pokharnikar, 2020; Kurniawan et al., 2019; Sahoo & Panda, 2019).

These three elements form a coherent totality or mixture that cannot exist in isolation from one another—innovation is the best example of entrepreneurship. Risk-taking is an EO characteristic that refers to the propensity for taking calculated risks. It is like entering uncharted markets and dedicating a significant percentage of cash to uncertain ventures. Innovativeness is defined as a desire to create new products and procedures, build new processes, and become leaders. On the other hand, proactiveness is a market-shaping mindset that involves offering new goods or services in anticipation of possible demand and influencing the market (Gochhait & Pokharnikar, 2020; Mutlutürk & Mardikyan, 2018; Sahoo & Panda, 2019).

Entrepreneurial Orientation among Gen Z

Generation Z is noted for being self-reliant, creative, respectful of diversity, technologically adept, flexible or less hierarchical, and favoring flat, interactive, community-oriented structures or collaborative networks (Liu et al., 2019). These traits align very well with the entrepreneurial orientation dimensions that emphasize the search for

novel approaches, the initiative to act without waiting for others, the courage to venture into the unknown without a great deal of consideration for the risks involved, and the willingness to share knowledge (Ferreira, 2020; Liu et al., 2019). Therefore, based on these traits, Generation Z is entrepreneurially passionate.

Multiple characteristics of Gen Z's behavior influence their entrepreneurial mindset. First, digital technological progress, the global recession, terrorism, and the COVID-19 epidemic affect the way of thinking of Generation Z. (Francis & Hoefel, 2018). Second, the label "digital natives" is ascribed to Generation Z due to their reliance on digital media and online content (Francis & Hoefel, 2018; Hamdi et al., 2022). Third, regarding the order of learning, Generation Z favors experiential learning or doing before asking/thinking. Moreover, the phrase "identity nomads" is attributed to Generation Z. They desire to be defined by a single stereotype while experimenting on social media to build several digital identities (Chicca & Shellenbarger, 2018).

Hamdi et al. (2021) discovered that Indonesian Generation Z prefers to immediately experience building a new endeavor and autonomously learn from many digital sources. They are also pursuing their own identity as an entrepreneur and want to become an authentic entrepreneur without being influenced by other personalities. Educators serve only as facilitators or "friends" of learning and resource connectors inside the university's entrepreneurial environment for Indonesian Generation Z.

Education & Entrepreneurial Orientation

Many types of research have been conducted to investigate the impact of EO on students' entrepreneurial behavior. For example, (Barba-Sánchez & Atienza-Sahuquillo, 2012) discovered that entrepreneurial education was substantially associated with students' risk-taking and proactive talents in their study. Another study found that students who participated in entrepreneurship education were more inventive. As a result, universities play an essential part in entrepreneur training. First, it gives better outstanding information and a higher level of experience. It offers an individual a more robust competency to engage in entrepreneurial activities and acquire entrepreneurial attitudes.

The study discovered that students with greater entrepreneurship experience had a higher EO than those with no entrepreneurship experience (Cho & Lee, 2018; Mutlutürk & Mardikyan, 2018; Sutanto et al., 2018). Entrepreneurial orientation is reflected in one's attitudes and values, concentrating on proactively chasing opportunities and innovating. EO is also a training procedure that allows students to get entrepreneurial knowledge that provides insight, raises awareness, and reveals a solid mental picture of entrepreneurship. Entrepreneurial education appears to assist students in developing the abilities required for successful performance throughout the entrepreneurial process, based on the idea that entrepreneurship can be taught and learned. This skill set can help future entrepreneurs boost entrepreneurship (Cho & Lee, 2018; Sahoo & Panda, 2019; Sutanto et al., 2018).

If proper entrepreneurship instruction is provided, students will learn the essential self-confidence to launch their firms during, before, or after their higher education programs. Furthermore, by integrating students into various business activities, education is vital in increasing students' entrepreneurial efficacy (Cho & Lee, 2018; Hoffman & Peters, 2021; Sahoo & Panda, 2019; Sutanto et al., 2018). The proposed research hypothesis in this situation is as follows:

Hypothesis 1: *Education level gives significant differences in entrepreneurial orientation among gen Z starter entrepreneurs.*

METHODOLOGY

This study used a quantitative approach to evaluate knowledge-based activities among Gen Z entrepreneurs to perform empirical research. The primary data was collected by handing out questionnaires with closed-ended questions on a five-point Likert scale. Rasch Model Analysis with the software WINSTEPS 5.1.7.0 was used to examine the validity and reliability of the research instruments. Besides, it can reduce the bias associated with self-report questionnaire responses (Boone et al., 2014; Sumintono, 2014). Furthermore, entrepreneurial orientation is composed of 14 indicators adapted from (Gochhait & Pokharnikar, 2020; Kurniawan et al., 2019; Sahoo & Panda, 2019).

Table 1. The Indicators And Dimensions

Innovativeness	Proactiveness	Risk Taking
Observing unique products/services (I1)	Taking the initiative to act (P1)	Invest in opportunities with high returns and risks (RT1)
Invest in long-term development (I2)	Be the first person for new products/services (P2)	Take action to achieve goals (RT2)
Looking for new, more productive ways (I3)	Monitor technology trends (P3)	Leveraging diverse resources to grow (RT3)
Be creative at work (I4)	Looking for opportunities (P4)	Taking risks with new ideas (RT4)
	Finding out future customer needs (P5)	Explore for opportunities (RT5)

Rasch Model Analysis is a method that allows ordinal data from Likert Rating scales questionnaires to be converted into interval data (Boone et al., 2014; Miftahuddin et al., 2020; Sumintono, 2014). The Rasch model is the most appropriate method for quantitative analysis in human sciences since the research instruments used will produce ordinal data. According to the measurement model, Rasch model

analysis is based on the probability that allows respondents' responses to be accurately predicted on all items. The Rasch Model changes the item scores measured on a Likert rating scale, an ordinal data, into an interval scale called "unit of opportunity logarithms" (logit). Rasch Model Analysis can also reduce the invalid responses to self-report questionnaires (Boone et al., 2014; Miftahuddin et al., 2020; Sumintono, 2014).

The research instrument developed represents the destination attractiveness, which has four dimensions with thirty indicators. Those items are statements on the research instrument. Before collecting the data, the items on the research instruments were tested using Rasch Model Analysis with WINSTEPS software version 5.1.7.0. The first examination was the research instrument's validity and reliability tested—table 1 shows the reliability test results.

Table 2. Reliability Test of Research Instrument

Statistics Summary	Person	Item
Reliability	0.82	0.96
Cronbach Alpha	0.88	

Source: Primary Research Data, 2021

Table 2 shows that the Cronbach Alpha of the instrument reliability is 0.88, meaning excellent interaction between the items and the respondents' responses (Sumintono, 2014). Next, the person reliability is 0.82 implies the consistency of the respondents' answers is excellent, and the item reliability is 0.96, meaning that the research instrument's items are also outstanding. Both values indicate a firm consistency in respondents' responses. The quality of the items is excellent for measuring the destination attractiveness (Boone et al., 2014; Sumintono, 2014).

The next test is about the validity of the item of the research instruments. The research instrument was created based on the literature review. There are four dimensions of destination attractiveness consisting of thirty indicators mentioned in Table 2.

The research instrument validity was tested using MISFIT ITEM. The validity test results show no outliers since the logit values are above 0.5 logit and below 1.5 logit (Boone et al., 2014; Sumintono, 2014). Therefore, all items can be indicators in the research instrument, as presented in Table 3.

Table 3. Validity Test of Research Instrument

Items	OUTFIT MNSQ (logit)	Items	OUTFIT MNSQ (logit)	Items	OUTFIT MNSQ (logit)
I1	1.02	P1	0.67	RT1	1.74
I2	1.18	P2	1.39	RT2	0.54
I3	0.87	P3	0.95	RT3	0.70
I4	0.90	P4	0.70	RT4	1.08
		P5	1.04	RT5	0.83

Source: Primary Research Data, 2021

RESULT AND DISCUSSION

The research was conducted in Greater Jakarta, Indonesia, in 2021. The study was then completed six months after it began. In response to the literature review findings, a questionnaire was devised. A personal survey questionnaire and convenience sampling were used to obtain data from new entrepreneurs in Greater Jakarta. This convenience sample has been acknowledged and employed in various

studies, including one conducted by Shahid Razzaq (Razzaq et al., 2019) in Pakistan. The infinite population of beginner entrepreneurs in Greater Jakarta provides a pragmatic foundation for this form of convenience sampling.

The study collected primary data from 217 Gen Z entrepreneurs in Greater Jakarta, Indonesia. First, they completed closed-ended questionnaires utilizing a 5-point Likert scale. The characteristics are female MSME owners accounting for 51% of the total. The average age of an MSME owner is between 31 and 40 years old (32 percent). In addition, 45 percent of MSME owners have a bachelor's degree. Eighty percent of them own their own businesses and are not part of a family firm. The company can operate for up to two years (41 percent). They earned less than a hundred million rupiahs every year. Food and beverages are the most popular industry (52 percent).

Rasch Model Analysis, specifically Person Measure Analysis, was employed to screen for bias in the responses because the data was gathered from personal references or self-report surveys. The test discovered that 181 responses are bias-free because the MNSQ value is greater than 0.5 and less than 1.5. (Boone et al., 2014; Sumintono, 2014)

First, the research will look at the entrepreneurial of Gen Z entrepreneurs using a wright map generated by Rasch Analysis. The Wright map (figure 1) shows that 51% of Gen Z entrepreneurs are high in entrepreneurial orientation since the logit are above the mean measure of 3.64 logit. On the other hand, the rest are low in the entrepreneurial orientation indicated by the logit values below the mean measure (49%).

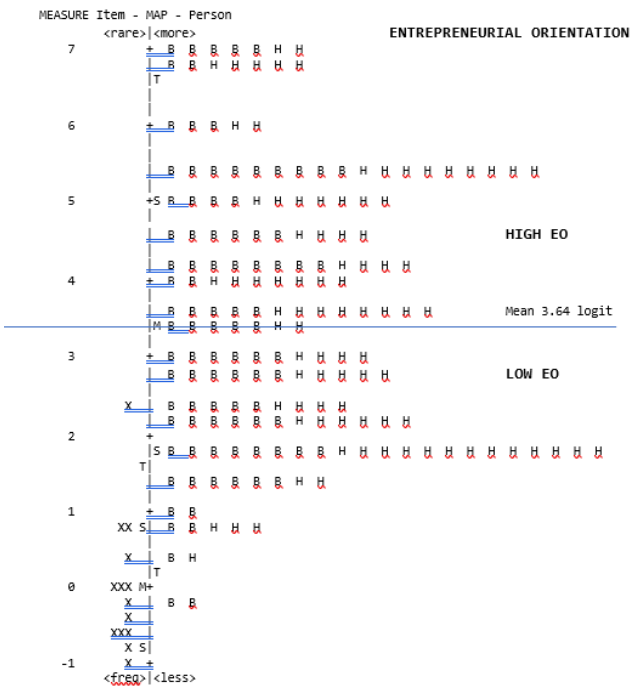

Figure 1. The Wright Map of Gen Z

Entrepreneurs (Primary Data, 2021) Secondly, The Wright map (figure 1) also demonstrates that 48% of Gen Z entrepreneurs with high entrepreneurial orientation. They are bachelor's degree holders, and the rest are high school graduates (52%). On the contrary, 55% of Gen Z entrepreneurs with low entrepreneurial orientation are bachelor's degree holders. In comparison, the rest are high school graduates (45%). The same result showed using statistical hypothesis tests. Table 4 demonstrates that the proportion of Gen Z entrepreneurs with a high school diploma is consistently greater than those with a bachelor's degree (3.69 logit > 3.64 logit).

Table 4. Statistical Hypothesis Tests

	Mean measure (logit)			Welch-2sided Prob. (α 0.05)	Validation
	Highschool	Bachelor	All		
Entrepreneurial Orientation	3.69	3.60	3.64	0.316	H1 declined

Source: Primary Data, 2021

The logit values show the difference in entrepreneurial behavior based on educational background even though the hypothesis declined statistically.

Table 5. The Least Frequent to The Most Frequent of EO

Items	OUTFIT MNSQ (logit)	Items	OUTFIT MNSQ (logit)
RT1	**2.38**	RT2	-0.26
RT4	0.84	I4	-0.47
P2	0.76	I3	-0.56
I2	0.47	P1	-0.59
RT5	0.00	P5	-0.68
P3	-0.09	P4	-0.77
RT3	-0.09	**I1**	**-0.93**

Source: Primary Research Data, 2021

In addition, Table 5 shows the least frequent to the most frequent EO activities among Gen Z entrepreneurs using the Rasch Model analysis. It shows that the least frequent activity of EO is investing in opportunities with high returns and risks (RT1). On the contrary, the most frequent EO activity is observing unique products/services (I1).

As mentioned in the literature review, the characteristics of Generation Z are more likely to be entrepreneurially oriented. Therefore, the project's initial objective was to determine if educational level influences the entrepreneurial orientation of Indonesian Generation Z.

The current study found that the entrepreneurs of Generation Z are highly entrepreneurially oriented. This is also consistent with our earlier findings, demonstrating that Generation Z possesses characteristics that align well with the entrepreneurial orientation dimensions. Therefore, it is probable that such associations exist between entrepreneurial orientation and Generation Z in Indonesia.

Surprisingly, bachelor's degree holders had a lower entrepreneurial orientation than high school graduates. This result contradicts the findings of previous research, which suggested that education level plays an essential role in entrepreneurial orientation. This may occur because entrepreneurs with a bachelor's degree have entrepreneurial motivation for job substitution or job addition due to the COVID-19 pandemic effect. In addition, they only conduct the business temporarily because they are more likely to be employed than high school graduates after the COVID-19 era. We can see that higher education is still a requirement for employment in Indonesia. It was supported by data from Katadata (2020), indicating that 39 percent of business owners hold a high school diploma, while 28 percent hold a bachelor's degree. Therefore, high school graduates may be more eager to implement their entrepreneurial orientation than bachelor's degree recipients.

A note of caution is warranted. The study did not observe bachelor's degree students in Indonesia who receive entrepreneurship-specific education. Thus, it can be argued that general education cannot enhance the entrepreneurial mindset. Bachelor students must be provided with specific entrepreneurial training and experience, significantly improving their

entrepreneurial orientation. Furthermore, Hamid et al. (2021) demonstrated that social media and friends are the most influential sources of business knowledge for Indonesian Generation Z entrepreneurs. It indicates that schools and universities are not their primary source of entrepreneurship education.

Furthermore, this study found that Indonesian entrepreneurs of Generation Z lack the courage to pursue high-risk opportunities. This is also consistent with the earlier findings, which demonstrated that numerous uncertainties (such as the 2008 global recession, terrorism, natural disasters, and the COVID-19 pandemic) influence how Generation Z entrepreneurs think. Consequently, they may be warier of risky opportunities. On the other hand, in contrast to previous generations, the current generation is experiencing greater economic stability, allowing them to be more optimistic.

On the other hand, it was discovered that Indonesian entrepreneurs of Generation Z are likely to observe distinctive products/services. This result confirms the findings of a substantial amount of prior research indicating that entrepreneurs of Generation Z tend to develop self-authenticity. They are also more comfortable observing independently than imitating others. Consequently, compared to previous generations, entrepreneurs of Generation Z have an advantage when it comes to developing distinctive products and services.

One of the issues that emerge from these findings is that the education level has not played a significant role in Indonesia. Though Gen Z entrepreneurs are more likely to be entrepreneurially oriented. To achieve learning effectiveness, the development of entrepreneurship education at various universities can take Gen Z entrepreneurs' characteristics into account. It is particular as they pertain to the enhancement of entrepreneurial orientation. Universities specializing in entrepreneurship must emphasize experiential learning, such as specialized training programs on new venture creation, capital access, and market access.

Furthermore, these findings may help us understand entrepreneurship development in Indonesia. Therefore, it should prioritize Generation Z. They are more entrepreneurial-oriented than Generation Y and other preceding generations. However, only risk-taking needs improvement among entrepreneurs of Generation Z. They are expanding in an uncertain environment that breeds pessimism. Therefore, entrepreneurs of Generation Z must be provided with an experienced mentor and coach. They can assist them in analyzing the business risks they face so that they dare to pursue risky opportunities.

CONCLUSION

This study's primary objective is to evaluate the entrepreneurial orientation of entrepreneurs from Generation Z in Greater Jakarta. In addition, the purpose of the present study was to examine whether there are considerable differences in the entrepreneurial attitudes of Generation Z entrepreneurs based on their level of schooling.

Using Rasch Model Analysis, this study examined the entrepreneurial

orientation of 217 Generation Z entrepreneurs in Greater Jakarta, Indonesia, based on three dimensions and fourteen variables. According to this survey, the entrepreneurs of Generation Z are highly entrepreneurially inclined. In addition, it has been demonstrated that bachelor's degree holders are less entrepreneurial than high school graduates.

Even though Gen Z entrepreneurs are more likely to be entrepreneurially oriented, these findings show that education level has not significantly impacted Indonesia. To achieve learning effectiveness, the creation of entrepreneurship education at various institutions can consider the characteristics of Generation Z entrepreneurs, mainly as they apply to the strengthening of entrepreneurial orientation. Moreover, it implies that Generation Z should be prioritized in developing entrepreneurship in Indonesia. The entrepreneurs of Generation Z must have access to an experienced mentor and coach. They can aid them in understanding the dangers they face in business.

The data presented here provide fresh insight into the evolution of entrepreneurship education in higher education institutions to achieve effective learning. This research provides empirical evidence for the purported association between educational degrees and entrepreneurial orientation. The study mainly focuses on Generation Z. This study argues that Indonesian entrepreneurs of Generation Z require experience learning in entrepreneurship.

The lack of a focus on entrepreneurship-specific education is a limitation of this study. Therefore, it cannot accurately measure the relationship between educational attainment and entrepreneurial orientation. Another source of weakness is that the study did not identify the entrepreneurial motivation of bachelor's degree graduates, which could result from the COVID-19 pandemic's effect on job displacement. In addition, only the Greater Jakarta region is sampled.

Future research may be possible to compare bachelor's degree holders and high school graduates with entrepreneurship-specific education. This enables a more precise analysis of whether entrepreneurial education can play a role in entrepreneurial orientation. In addition, there are still many unanswered questions. Further study needs to evaluate the most effective experimental learning method. It is precisely for entrepreneurs of Generation Z. These prospective future studies can produce a technique to increase the entrepreneurial orientation of entrepreneurs from Generation Z.

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