

# Be A Sustainable Entrepreneur? Challenges and Strategies for Growing Intention in Universities

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**Abstract:-** This paper aims to analyze the challenges and strategies of sustainable entrepreneurship in Indonesia, as well as what factors influence sustainable entrepreneurial intentions during the Covid 19 pandemic. This type of research is a literature review, with a qualitative approach. The data used are secondary data, obtained from articles that have been published for the last 10 years. Data analysis techniques include: material collection, data reduction stage, analysis and synthesis stage, and presentation of conclusions. Sustainable entrepreneurship is a concept referring to the triple bottom line. The biggest challenge for sustainable entrepreneurship in higher education comes from the limitations of business sustainability, production capital, work skills, product quality, product market guarantees and minimal partnerships, conditions that are still not optimal between the achievements of higher education policies to develop student entrepreneurial behavior and obstacles from the social system. Strategies to overcome various problems, namely by: preparing an entrepreneurship curriculum, increasing lecturers' human resources, establishing an entrepreneurship center, collaboration with the business world, financial institutions and entrepreneurship awards. Sustainability oriented entrepreneurial intentions are driven by attitudes towards sustainability and perceptions of entrepreneurial desirability.

**Keywords:-** Sustainable Entrepreneurship;, Entrepreneurial Intention; Universities.

## I. INTRODUCTION

The Indonesian government at all central and local levels has given considerable attention and budget allocations to create more entrepreneurs. This is due to the large role played by entrepreneurs in overcoming various problems of national economic development such as poverty alleviation, high unemployment, low purchasing power, difficulty in creating job opportunities, and increasing economic growth. The entrepreneurial climate is fundamentally related to the country's economic growth, especially during the Covid 19 period and facing the post Covid 19 period.

Entrepreneurship is an activity that is very important for the social mobility of a country. The role of entrepreneurship in introducing innovation and bringing about change in the market, shows that entrepreneurship contributes to economic performance [1]. However, entrepreneurship is not easy. Not only considering the economic aspect, a competent entrepreneur must also be aware of the importance of social and environmental aspects in the business they start. If you

are only concerned with economic benefits, without having a positive impact on society and the environment, it is difficult for a business to last long. Therefore, it is important for every entrepreneur to apply the principle of sustainability in every business decision they make.

This entrepreneurial activity is one of the efforts to support the achievement of the Sustainable Development Goals (SDGs). Entrepreneurship and innovation in all economic and social dimensions are considered as key strategies for achieving the Sustainable Development Goals (SDGs) [2], [3]. Even though during the Covid 19 period there was a decline in economic growth, which also affected employment, especially Goal 10, namely reducing inequality. However, post-pandemic can also achieve some of the SDG targets, especially on the pillars of environmental development. Business actors also have a role to play in addressing negative environmental and social impacts through the value chain and supply chain of their business operations. This is one form of implementing sustainable entrepreneurship that occurred during the Covid-19 pandemic.

However, there are many challenges that entrepreneurs face in realizing sustainable entrepreneurship. This is reinforced by the 2018 Global Entrepreneurship Index (GEI) data released by The Global Entrepreneurship Development Institute (GEDI), Indonesia still ranks 94th out of 137 countries [4]. While in 2019, the United States was ranked first in the world out of 137 countries, which means the United States became a country with great economic power because of its strong entrepreneurship, and compared to Malaysia which was in 43rd position, Thailand was in 54th place and Singapore which secured the position at 27th place, Indonesia is in 75th position, an increase in ranking from the previous year, although it is still below the ranking of the ASEAN countries. This GEI report discusses the relationship between entrepreneurship, economic development and welfare.

Referring to the report, Indonesia's Human Capital Score is also still relatively low, at 16%. Compare this with Thailand, which has a Human Capital Score of 49%, Malaysia with 63% or the US with 100%. Indonesia's Human Capital Score is still relatively low when compared to some of these countries, and it is still necessary to continue to increase the number of entrepreneurs. In the UK, 27% of Oxford University graduates choose to pursue a career as an entrepreneur. Meanwhile, at London Business School as many as 25% of graduates also choose a career as an entrepreneur. If Indonesia wants to become a developed country, in line with countries such as the US, UK, or

Germany, then Indonesia must be able to make universities as a place to print the birth of new entrepreneurs.

This empirical fact is supported by research [5] conducted in Latin American countries, proving that the growth rate of entrepreneurship can improve their competitiveness indicators which is likely to be a key factor in reaching the next stage of development. In other words, countries that have positive entrepreneurial factors will have positive competitiveness. Despite the fact that entrepreneurial activity can increase competitiveness and economic growth, [6] suggest that in developing countries entrepreneurial dynamics can help to transition from “managed economies” to “entrepreneurial economies”.

It is also strengthened by the research [7] which reveals that an increase in the ratio of the number of entrepreneurs to the total population of Indonesia is needed to increase competitiveness with other countries. The proportion of Indonesian entrepreneurs is only around 0.24% of the population and it is realized that it is still very lacking to support the acceleration of economic development. In fact, to build a developed nation's economy, according to sociologist David McClelland, it takes a minimum of 2% or 4.8 million entrepreneurs from the Indonesian population (Investor Daily, 2011). In comparison, Singapore has 7.2% of entrepreneurs, Malaysia 2.1%, Thailand 4.1%, South Korea 4.0%, and the United States 11.5% of the total population [8].

Universities are required to have a paradigm and must be able to build an entrepreneurial ecosystem that is inherent in their daily business practices. In an effort to achieve this, the Government, through the Ministry of Education and Culture, is currently holding the Merdeka Belajar Kampus Merdeka (MBKM) program. Through this program, universities are required to prepare the competence of their students. One of them is the competence to become an entrepreneur. This is important because, according to data from the IDN Research Institute (2019), as many as 69.1% of the millennial generation in Indonesia have an interest in entrepreneurship [9].

Millennials are the first digital-economy generation, and their entrepreneurship is expected to contribute to jobs and help drive an innovation-driven economy. Incorporating entrepreneurship into the global development agenda at the highest levels of global governance seems positive. Many can benefit from an enabling environment for business startups by removing bureaucratic hurdles, facilitating access to finance, and limiting monopolies. This can be especially beneficial if such an environment facilitates need-driven opportunities and entrepreneurs across class, gender, race, and age [10].

Fostering the entrepreneurial spirit of university students is believed to be an alternative way out to overcome various sustainable economic problems. The problem is how to grow entrepreneurial motivation among students and what factors influence students' motivation or intention to choose an entrepreneurial career after they graduate, are still questions and require further study. Therefore, the formulation of the problem posed is how to foster sustainable entrepreneurial intentions in higher education? The purpose

of this paper is to analyze the challenges and strategies of sustainable entrepreneurship in Indonesia, as well as what factors influence the intention of sustainable entrepreneurship during the pandemic and post-Covid 19 period.

## II. METHODS

This type of research is a literature review, with a qualitative approach. The data used in the article is secondary data, obtained from articles that have been published for the last 10 years regarding the intention of sustainable entrepreneurship in Indonesian universities. Data collection was obtained from various credible library sources such as Google Scholar, Springerlink, Researchgate, Emerald and so on.

The data analysis technique used in this literature review includes four stages that must be carried out sequentially to provide an acceptable answer to the question, namely: 1) The stage of finding and collecting material on sustainable entrepreneurial intentions in higher education; 2) The reduction and coding stage, filtering and classifying the material to suit the topic of discussion; 3) The analysis and synthesis stage, examines and explores detailed information about the material obtained; 4) The stage of presenting the conclusion is the final stage of the literature review process and stating the novelty of the research.

The database analysis was carried out through several criteria: 1) Articles on “sustainable entrepreneurial intentions in higher education”, 2) articles published between 2011 and 2022, to see the latest evidence; 3) Research articles, excluding comments, posters and quotes; 4) Quantitative data issued by institutions authorized to handle and related to sustainable entrepreneurial intentions in higher education. After the first screening, the authors independently reviewed the found articles with their titles and abstracts, to check their suitability with the research objectives. Then, they checked the entire contents of each of these articles, and compared them with data from authorized government agencies.

## III. RESULT AND DISCUSSION

### A. Sustainable Entrepreneurship Concept

Sustainable entrepreneurship (SE) is a concept that combines sustainability and entrepreneurship, and is defined as “an innovative, market-oriented and personality-driven form of value creation through environmentally or socially beneficial innovations and products” [11], [12]. Sustainable entrepreneurship is basically a manifestation of sustainable innovation aimed at providing benefits to the majority of society [13]. Sustainable entrepreneurship can be defined as the use of business organization to solve problems related to social and environmental sustainability. This concept is a business with a goal where the world's problems are turned into business opportunities by implementing sustainable innovations [14].

Sustainable entrepreneurship is about how opportunities to realize future goods and services are discovered, created, and exploited, by whom, and with economic, psychological, social and environmental consequences. Taking into account the social benefits resulting from environmental initiatives

(eg: reduced pollution improves the quality of life and health of residents); the economic benefits of a successful venture; and the positive impact of entrepreneurship, then the three aspects of entrepreneurship sustainability are: economic, social, and environmental [15], [16]. Sustainable entrepreneurship as a concept that implies motives and goals does not only generate profits [17], [18]. In other words, the activity is in between for-profit and not-for-profit.

Based on this definition, it is important to understand the difference between sustainable business and business in general. One of them is the Triple Bottom Line. Triple bottom line is a sustainable business concept that measures the value of a company's success using three criteria, namely People (Social), Planet (Environment), and Profit (Economy), or abbreviated as 3P. 3P is used to measure the success of a business that was previously only focused on financial benefits, but nowadays by using 3P, a business can do other things and assess the impact of business on the environment.

- People, related to how the company influences and brings benefits to employees and the surrounding community. This is done to ensure the continuity of its business, where the company cannot only pay attention to the interests of getting profit, but the company must also have a concern for people who play an important role in its business. Not only that, this concept will also foster a good image of the company, both in the eyes of the workers or the public as consumers. Ways that can be done for example by providing fair wages, humane work system, empowerment by providing training, and others.
- Planet, relates to companies that seek to create businesses that are in harmony with nature and minimize negative impacts on the environment. The goal is to preserve the environment and avoid negative impacts that may damage the environment, such as floods, land fires, and climate change. Ways that can be done, for example, are replacing packaging made of plastic with packaging made of paper or glass, sorting waste, processing organic waste into compost, and others.
- Profit, related to how the company gains financially, which is of course in line with the previous 2Ps (people and planet). Profit is the basic goal in every business activity. The company's activities are to get the highest profit by increasing productivity and carrying out cost efficiency [19]. In today's era, all businesses can't just think about profit, because there are so many invisible impacts that will come back to us later.

#### B. Challenges of Sustainable Entrepreneurship in Higher Education

The development of awareness and entrepreneurial motives among students is a basic need to achieve an increase in the quality of human resources so that later in addition to being born as educated people, they are also independent, tenacious, hard working, never give up, responsible, willing to take risks, economically motivated, respecting time and utilizing every opportunity, productive, creative and innovative. Sustainable entrepreneurship development among students requires a variety of accurate and targeted breakthroughs. So far, various efforts to develop entrepreneurship among students have been driven nationally through various intra- and extra-curricular programs.

One of the government programs that is currently being massively promoted is the Merdeka Belajar Kampus Merdeka (MBKM), in which there is an entrepreneurial activity program, which aims to provide opportunities for students who have an interest in entrepreneurship to develop ideas into creative and innovative businesses, facilitate students apply the business plan that has been obtained when attending entrepreneurship courses into a business, and increase the number of entrepreneurs from the campus intellectual circle. The Indonesian government through the Ministry of Education, Culture, Research and Technology has also provided funds to make the student entrepreneurship program a success. However, the various efforts made are still often faced with challenges, both from a technical and non-technical perspective.

The most difficult challenges faced when developing entrepreneurship among students stem from the limitations of business sustainability, production capital, work skills, product quality, product market guarantees and minimal partnerships. Of course, these various problems are a formidable challenge for students who want to develop an entrepreneurial spirit and spirit. This is reinforced by research [20] which shows that entrepreneurship development among students actually has high potential because now there has been a shift in student interests and perceptions, which were originally only interested in being job seekers, turning into student creators or job providers (job creators).

The next challenge is the condition that is still not optimal between the achievements of higher education policies to develop student entrepreneurial behavior. In other words, the policy between the macro level and the practice of learning at the micro level is still not in sync. This dissynchronization is one of the causes of the lack of synergy between various supporting elements of formal education to stimulate the soul, spirit and entrepreneurial behavior of students. The weakness of entrepreneurship development among students in principle cannot be separated from the learning methods that take place in general in universities. The results research [21] prove that the distribution of activities in an innovation class is very weak, causing students' creativity as students. This situation affects the process of student entrepreneurship development. In Table 1, the distribution description in the innovation class is observed.

No	Type of activity	Percentage
1	Investigation	3
2	Practical work	10
3	discussion	15
4	Problem solving	20
5	Exposition	12
6	Self-study presentation	10
7	Collaboration with friends	10
8	Analysis and drawing conclusions	10
9	Reflection on self-study	10

Table 1: Description of Activity Distribution in Innovative Class

Source: Chang (2012) [21]

Based on the information in Table 1, it is revealed that the innovative learning system stands out in the number of sessions for problem solving and discussion as well as exposition followed by other learning elements. However, some of these elements seem to be weak for Indonesia because the material presented by the lecturers is more dominant. These problems eventually resulted in the creativity of students to be weak. This situation shows that the learning system has not been able to stimulate student innovation and creativity [21], [22].

Another undeniable challenge in Indonesian society is the barriers of the social system. For example, it is easy to find oblique news that looks down on people who are starting to enter the business world, which in fact requires the application of entrepreneurial principles. Public opinion is often a barrier to student enthusiasm for entrepreneurship, for example the question “why do you go to high school if you only want to be an entrepreneur? Likewise, there is still a lack of independence in students because the mentality does not dare to take risks and the priyayi spirit places self-esteem too high. All of these things contribute to hindering the development of students' entrepreneurial spirit, spirit and behavior.

### *C. Strategies to Overcome Sustainable Entrepreneurship Problems*

Efforts that can be taken to produce young entrepreneurs are that universities must first be able to change the existence of their institution into an entrepreneurial university (EU). Universities must position themselves as institutions that are committed to the growth, cultivation, and development of an entrepreneurial spirit in a higher education environment that is oriented towards environmental sustainability, or in other words, entrepreneurship-based universities. The results research [23] reveal that the EU has concrete meanings, namely:

- Universities can become entrepreneurial institutions as an organization by optimally and efficiently utilizing the resources (especially human resources) they have. This can be implemented in the form of taking advantage of opportunities by producing goods and services by optimally and efficiently using all resources, such as money, raw materials, technology, machinery, skills, and labor in order to produce competitive and profitable products.
- Students, faculty and faculty are integrated with business, industry and community institutions (stakeholders) through innovation and introduction of science and collaboration with industry. It means that this can be implemented in real terms in the form of commitment of all members of the university, such as students, lecturer staff, employees, management, and even the foundation to the spirit, encouragement, support in realizing universities as centers of entrepreneurship. This commitment must be realized by creating reciprocal relationships between universities and various stakeholders in the university environment, such as business organizations, industry, government, and the community including alumni.

The EU concept is actually in line with the program that has been launched and implemented by the director general of higher education since 1997 which is called the

Entrepreneurship Culture Development Program. Each university is trying to build an entrepreneurial atmosphere, which in this decade has been directed towards sustainable entrepreneurship. One of the proposed strategies for realizing higher education as an Entrepreneurial Campus which, according to the author, is quite complete, is that proposed by [24], and strengthened by [25]–[27].

- Entrepreneurship Curriculum Preparation. Universities must seriously design sustainable entrepreneurship courses and materials, including making syllabus, lecture program units, presentation slides, theory modules, practicum modules, and making guide books. Ideally, in formulating a university curriculum, it involves practitioners/business actors and motivators to produce sustainable entrepreneurship concepts and ideas that are appropriate and suitable for students from various disciplines.
- Improvement of Lecturer Human Resources. Universities must be able to prepare lecturers who are: a) able to provide a new paradigm of the importance of entrepreneurship, b) able to change / direct the mindset of students to become an entrepreneurial spirit, c) able to inspire and motivate students to become independent human resources, d) able to provide examples of real work entrepreneurship (goods/services) and presenting success stories, e) Able to produce human resources for students / alumni to become successful intrapreneurs or entrepreneurs.
- Establishing an Entrepreneurship Center. Universities must be able to form an entrepreneurship center as a forum that houses and manages various entrepreneurial activities of students and lecturers. This institution will also become a facilitator and mediator with external parties (stakeholders) to establish and develop cooperation so that entrepreneurial activities on campus can progress and develop.
- Cooperation with the Business World. Universities must be able to establish and maintain cooperative relationships with the business world. This collaboration is aimed at: a) improving the quality of human resources for lecturers and students, b) opening up business internship opportunities for students and lecturers, c) opening up opportunities for business cooperation, especially for students / alumni. With this collaboration, students/alumni get a direct transfer of knowledge and experience from entrepreneurs which will be very useful when they enter the business world.
- Establishing a Business Unit. Universities must be able to form business units that can be managed by students and lecturers as a place for business organizations to gain direct business experience. The form or type of business can be adjusted to the interests and abilities of students and lecturers and according to the abilities of the college.
- Cooperation with Financial Institutions (Banking/Non-Banking). Universities must be able to establish cooperation with financial institutions, both banking and non-banking. The goal to be achieved with this collaboration is that students who will open a business can be given the convenience of accessing business capital.
- Entrepreneurship Awards. Universities must also be able to encourage and increase the spirit of entrepreneurship, as well as educate the spirit of fair competition among students. Competition in entrepreneurial activities is expected to be an attraction for students so that interest and

interest in becoming an entrepreneur arises after graduating from higher education.

#### *D. Intention to Become a Sustainable Entrepreneur*

One of the first steps to starting an entrepreneur is having entrepreneurial intentions. Entrepreneurial intention represents an individual's commitment to starting a business [28]. Entrepreneurial intentions can influence the emergence of entrepreneurial behavior in the future. Individuals with entrepreneurial intentions, believe that they can successfully start a new business [29]. It is an experiential conscious state of mind that directs attention to starting an independent business [30]. The commitment to starting a new business and the tendency to act as a major force enable individuals to create new businesses [31].

Intention is the single most important predictor of actual behavior [32], [33]. Previous research [34], [35] revealed that sustainable entrepreneurial intentions are driven by attitudes towards sustainability and perceived entrepreneurial desire. Both attitudes are driven by altruism and extrinsic rewards. Extrinsic rewards play opposite roles in the two drivers of sustainability-oriented entrepreneurial intention. In addition, the results of observations on entrepreneurship students found that green values (belief in applying environmental care) were perceived to have a significant positive effect on the intention of sustainable entrepreneurship.

Intention and behavior are closely related. The use of behavioral theory cannot be separated from the aspect of entrepreneurial motivation or entrepreneurial intention, meaning that entrepreneurship can be learned and mastered, and entrepreneurship can be a work choice and career choice for college graduates, if students have the intention and motivation to become an entrepreneur. How big the entrepreneurial intention or motivation of students to become entrepreneurs will certainly be influenced or determined by several factors. Therefore, it is necessary to know the factors that influence student motivation to become entrepreneurs. This is the main attraction for further research, so as to be able to provide an overview of sustainable entrepreneurial motivation among students.

#### **IV. CONCLUSION**

Sustainable entrepreneurship is a business concept with the aim of turning world problems into business opportunities by implementing sustainability innovation with reference to the Triple bottom line, namely People (Social), Planet (Environmental), and Profit (Economy). The challenges of sustainable entrepreneurship in higher education stem from the limitations of business sustainability, production capital, work skills, product quality, product market guarantees and minimal partnerships, conditions that are still not optimal between the achievements of higher education policies to develop student entrepreneurial behavior and obstacles from the social system. Strategies to overcome sustainable entrepreneurship problems, namely the preparation of an entrepreneurship curriculum, increasing lecturers' human resources, establishing an entrepreneurship center, collaboration with the business world, financial institutions and entrepreneurship awards.

The suggestion that the author proposes to improve this paper is to conduct original research regarding the determination of interest in sustainable entrepreneurship during the pandemic and/or post-Covid 19 period in Indonesia and in various countries in the world, by developing various relevant variables. Other suggestions for policy makers and related parties, so that this paper can be used as a basis in formulating policies and solving various problems in growing and developing interest in sustainable entrepreneurship.

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