

## Cultivating an Entrepreneurial Mindset in Student Entrepreneurs as a Foundation for Becoming New Business Owners

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### ABSTRACT

This study aims to analyze the importance of fostering an entrepreneurial mindset among university students as an initial step in creating new entrepreneurs. Entrepreneur students are individuals who are not only academically oriented but also possess the ability to identify opportunities, innovate, and take risks in business activities. This study employs a qualitative approach using a literature review method based on various relevant scientific sources. The results indicate that the development of an entrepreneurial mindset is influenced by internal factors such as motivation and mindset, as well as external factors including educational environment and social support. Entrepreneur students play a strategic role as potential new entrepreneurs, as they already possess practical experience, managerial skills, and readiness to face business risks. In conclusion, the development of an entrepreneurial mindset during university education is a key factor in increasing the number of new entrepreneurs and supporting national economic growth.

**Keywords:** *entrepreneurship; entrepreneur student; entrepreneurial mindset; new entrepreneurs*

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## INTRODUCTION

The economic development of a country is strongly influenced by the number and quality of entrepreneurs it possesses. According to Drucker (1985), entrepreneurship is a key factor in creating innovation and economic growth. Developed countries generally have a higher percentage of entrepreneurs, enabling them to create broad employment opportunities and improve societal welfare. In contrast, developing countries such as Indonesia still face challenges in increasing the number of high-quality entrepreneurs. Based on various literature, the low level of entrepreneurship in Indonesia is caused by several factors, including limited access to entrepreneurship education, lack of practical experience, and the dominance of a mindset that is still oriented toward being job seekers rather than job creators (Hisrich, Peters, & Shepherd, 2017). This condition indicates the need for a mindset transformation from an early stage, particularly among university students as a young generation with great potential to become drivers of economic growth.

Students, as agents of change, have a strategic role in encouraging entrepreneurial growth. According to Kuratko (2016), higher education institutions are responsible not only for producing job-ready graduates but also for fostering individuals who are capable of creating new business opportunities. However, in practice, most students still tend to seek employment after graduation, meaning their entrepreneurial potential has not been optimally utilized. To address this issue, systematic efforts are needed to cultivate an

entrepreneurial spirit through education, experience, and a supportive environment. Entrepreneurship education should not only focus on theory but also on shaping character traits such as creativity, innovation, risk-taking, and the ability to identify opportunities (Zimmerer & Scarborough, 2008). In addition, the social environment, including family and campus support, plays an important role in shaping students' entrepreneurial behavior.

The concept of the entrepreneur student emerges as a solution to bridge the gap between theory and practice in entrepreneurship. An entrepreneur student is a student who not only studies entrepreneurship academically but also actively engages in running a business. According to Rae (2010), direct experience in entrepreneurship during the study period can enhance self-confidence, managerial skills, and readiness to face business risks in the future.

However, research on the role of entrepreneur students as a mediating variable in the relationship between entrepreneurship education, mindset, and environment toward entrepreneurial intention remains relatively limited. Therefore, this study aims to develop a more comprehensive model to explain how these factors contribute to the formation of new entrepreneurs among students, this research is expected to provide theoretical contributions to the development of entrepreneurship studies as well as practical contributions for higher education institutions in designing educational programs that can create entrepreneur students as initial capital for becoming new entrepreneurs.

## **METHODS**

This study employs a qualitative approach using a literature review method. Data were obtained from various sources such as books, scientific journals, and articles related to entrepreneurship. The analysis technique used is descriptive-analytical to examine concepts and phenomena related to entrepreneur students.

## **FINDING AND DISCUSSION**

The entrepreneurial spirit among students can no longer be positioned merely as an additional attribute, but rather as a core capability that determines the quality of individual readiness in facing an increasingly complex, dynamic, and unpredictable economic reality. In this context, the entrepreneurial spirit functions not only as a practical skill but also as an epistemological framework that influences how students understand, interpret, and respond to reality. At its most fundamental level, the entrepreneurial spirit transforms the way students view the world—from a passive and reactive perspective to one that is active and constructive. Students no longer see economic conditions as something to be accepted, but as a space that can be intervened in, shaped, and utilized.

In other words, the entrepreneurial spirit forms agency, namely the ability of individuals to act consciously in creating change, rather than merely adapting to it. Furthermore, the entrepreneurial spirit operates through three main layers: cognitive, affective, and conative. At the cognitive level, students develop the ability to think divergently, generating various alternative solutions when facing a problem. They are not trapped in a single perspective but are able to combine multiple viewpoints to create innovation. At the affective level, the entrepreneurial spirit builds courage, resilience, and tolerance for ambiguity. Students become more comfortable in uncertain conditions, which are characteristic of the business world. Meanwhile, at the conative level, the

entrepreneurial spirit encourages real action—the ability to execute ideas into productive activities that generate value.

In this context, it is important to understand that the entrepreneurial spirit creates a paradigm shift from knowledge consumption to value creation. Students no longer act solely as recipients of knowledge, but as actors capable of transforming knowledge into concrete solutions with economic and social impact. This shift is crucial, considering that the main challenge in higher education is not only knowledge transfer, but also the ability to apply that knowledge in real-world contexts. In addition, the entrepreneurial spirit strengthens adaptive intelligence, namely the ability to quickly adjust to environmental changes. In an era of disruption, where business models can change rapidly, adaptability becomes more important than stability. Students with an entrepreneurial spirit are not only able to follow change but also to anticipate and even initiate it. This makes them more relevant in facing the dynamics of both the labor market and the business world.

Another important dimension is risk cognition, which refers to how individuals understand and manage risk. The entrepreneurial spirit does not eliminate risk, but changes how students interact with it. Risk is no longer seen as a threat to be avoided, but as a variable that can be managed and leveraged. Students learn to assess risk rationally, make informed decisions, and develop mitigation strategies. More deeply, the entrepreneurial spirit also has implications for identity construction. Students who internalize entrepreneurial values begin to see themselves as individuals who have control over their future. This identity is important because it influences commitment, consistency, and long-term direction of action. Individuals with an entrepreneurial identity tend to be more persistent in facing obstacles and more focused on achieving their goals.

From a social perspective, the entrepreneurial spirit also generates a multiplicative effect. Students with an entrepreneurial mindset tend to create value not only for themselves but also for their surrounding environment. They have the potential to create jobs, develop innovations based on societal needs, and foster a more productive economic ecosystem. Thus, the impact of the entrepreneurial spirit extends beyond the individual dimension into the collective dimension. Furthermore, it is important to note that the entrepreneurial spirit also functions as an integrative mechanism between the academic and practical worlds. One of the main weaknesses of higher education is the gap between theory and practice. The entrepreneurial spirit acts as a bridge that connects the two, as it encourages students to test theory in real contexts and reflect on practical experience within conceptual understanding. This process results in deeper and more contextual learning.

However, the development of the entrepreneurial spirit cannot occur automatically. It requires a supportive environment, adaptive learning systems, and experiences that allow students to experiment. Without such support, the entrepreneurial spirit risks remaining a normative concept that is not implemented in practice. Therefore, the role of educational institutions becomes crucial in creating an ecosystem that continuously stimulates the emergence of entrepreneurial spirit.

The transformation of students into entrepreneur students is not an instant process but occurs through systematic and continuous stages. This process involves changes in mindset, capacity building, and practical experience that shape entrepreneurial competence. Mindset Transformation (From Job Seeker to Job Creator) The initial stage of this transformation is a shift in mindset from seeking employment to creating job opportunities. Students need to realize that opportunities do not only come

from formal employment but can also be created through independent ventures. This mindset change is essential as it forms the foundation for entrepreneurial attitudes and behavior. Students with a job creator orientation are more proactive in seeking opportunities, willing to take initiative, and possess a long-term vision in building a business. **Enhancing Knowledge through Entrepreneurship Education** After the mindset shift, the next stage is the enhancement of knowledge and skills through entrepreneurship education. This education includes not only business theory but also an understanding of how to identify opportunities, develop business strategies, and manage risks. Through structured learning processes, students gain a more comprehensive understanding of the business world, increasing their confidence and readiness to start a business. **Direct Practice through Business Activities** The most important stage in this transformation is direct practice. Students involved in business activities gain real experience that cannot be obtained through theory alone. This experience includes decision-making, risk management, financial management, and interaction with customers and business partners. Through practice, students learn how to face challenges directly and develop creative solutions.

Entrepreneur students play a strategic role as initial capital in creating new entrepreneurs. Their main advantage lies in the combination of academic knowledge and early practical experience. First, they possess business experience that allows them to understand market dynamics directly, making them better prepared to face competition and changing business conditions. Second, they have mental readiness to deal with risk and uncertainty. Their prior experience makes them more resilient and less likely to give up in the face of failure. Third, entrepreneur students have extensive networks and relationships. Interaction with various parties, both within and outside the campus environment, enables them to build connections beneficial for business development. Fourth, they have the ability to develop innovation based on scientific knowledge, allowing them to create products or services with added value and competitive advantage.

The existence of entrepreneur students has a significant impact on increasing the number of high-quality new entrepreneurs. Students who have entrepreneurial experience early on tend to be more prepared to build businesses after completing their education. This contributes to job creation, which in turn can reduce unemployment, particularly among educated individuals. Moreover, the presence of new entrepreneurs also drives economic growth through increased business activity and innovation. Furthermore, entrepreneur students contribute to enhancing national competitiveness. With their innovative capabilities, they can create products and services that compete in both local and global markets. Therefore, the development of entrepreneur students becomes an important strategy in creating a sustainable entrepreneurial ecosystem.

## **CONCLUSION**

The entrepreneurial spirit is a fundamental element in shaping entrepreneur students as future business owners. This spirit not only reflects an individual's ability to think creatively and innovatively, but also encompasses the courage to face risks, resilience in the face of failure, and the ability to create opportunities. The transformation of students into entrepreneur students is a gradual process that involves changes in mindset, capacity building, and practical experience. This process produces individuals who not only possess knowledge but also have real readiness to run a business. Entrepreneur students have advantages in terms of experience, mental readiness,

networks, and innovation capabilities. These advantages make them essential initial capital in creating high-quality new entrepreneurs. The development of an entrepreneurial spirit among students is a strategy that not only impacts individuals but also has broad implications for economic growth and national development.

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