Analysis of Factors That Influence Income in Entrepreneurship (Study for Graduates of the Faculty of Economics and Business of Jambi University)

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ABSTRACT: This research aims to identify economics and business faculty graduates who work as entrepreneurs and analyze the factors that determine their income from entrepreneurship. The data used in this research is primary data with a survey method of respondents who graduated from the Faculty of Economics and Business, Jambi University, with a purposive sampling method of 60 respondents. The data analysis method used in this research is descriptive by identifying the socio-economic characteristics of respondents and Quantitatively, to determine the factors that influence the waiting period for graduates to work as entrepreneurs and agro-industry, the analytical tool used in this research is the multiple regression method. The research results showed that the average income of respondents was 4,544,583 rupiah, GPA 3.5 and study period 51.8 months. The regression results show that GPA has a significant positive effect, study period has a significant negative effect, while gender and curriculum do not have a significant effect on respondents' income.

KEYWORDS: Income, GPA, Curriculum, English, length of study, Gender

I. INTRODUCTION

Jambi University (Unja) is one of the state universities in Indonesia and is precisely located in Jambi province. As a tertiary institution which is the spearhead in educating and improving human resource capabilities, Unja has a vision of Word Classes entrepreneurship based on agro-industry and the environment. The Faculty of Economics and Business (FEB) is one of the faculties at Unja, as a faculty that has fields of knowledge in economics and business, FEB Unja seeks to realize Unja's vision in terms of entrepreneurship which can create graduates who are competitive, able to create jobs and have global business vision.

Success in achieving this vision can be measured by the abilities of graduates or the profile of graduates who work, and jobs that are in accordance with this vision are becoming business people or entrepreneurs. FEB Unja, which is the spearhead of knowledge in entrepreneurship, continues to make efforts to improve the academic quality of students' abilities so that their competence as entrepreneurs increases and in general whatever work is carried out is in accordance with the expected competence. These efforts include continuing to adjust the curriculum at least once every four years by inviting interested parties such as graduate users and alumni. Apart from the curriculum, increasing student academic achievement through GPA and study period is expected to be in accordance with reality, namely the student's ability when working later. The independent campus learning program is expected to further improve students' abilities because several activities, including internships and entrepreneurial practice, are one of the things that are expected to increase graduates' competency in working.

The choice of place of work is also sometimes determined by graduate characteristics such as gender. Female and male graduates sometimes have different talents or interests, so this gender variable also plays a very important role in determining a graduate's entrepreneurial abilities. Based on this background description, researchers are interested in researching the determinants or factors that influence the income of FEB Unja graduates in entrepreneurship.

Based on the description of the background above, the aim of this research is to analyze the characteristics of FEB Unja graduates who choose entrepreneurship in Jambi province. And analyze the influence of cumulative achievement index, average period of study, gender, curriculum and English language skills on FEB graduates' income in entrepreneurship. This research is very useful research in improving the quality of graduates, and providing input to institutions, in this case Jambi University especially the Faculty of Economics and Business so that they can carry out evaluations and retrieve information from this study

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for the purposes of accreditation and achieving the University Vision. This research is also a measuring tool in assessing graduate performance and identifying factors that influence them in working as entrepreneurs.

II. LTERATURE REVIEW

Talking about the waiting period for graduates to work has various influencing factors and criteria. Syaqif 2007, taken from Paul and Murdoch 1992, said that to enter the world of work, and to speed up the length of the waiting period for work, a graduate of a tertiary institution must be equipped with the following qualifications so that he can survive and excel in competition and rivalry in the world of work : 1) general knowledge and mastery of language. 2) communication skills include mastery of computers and the internet, audiovisual presentations, and other communication tools. 3) personal skills include independence, communication and listening skills, courage, enthusiasm, ability to work in a team, initiative and openness as well. 4) motivation and flexibility, namely the drive or desire to progress and the ability to adapt according to changes in time and environment.

Several studies related to this research include: Usadha (2022) and friends, found that the entrepreneurial orientation variable is a variable that supports the emergence of entrepreneurial intentions, and authority autonomy, self-confidence and social support influence entrepreneurial intentions.

Wang (20220 and friends, found that local and non-local linkages are very important in business development. Ahahzada Adel (2023) and friends, found that entrepreneurship training has an impact on alertness to identify business opportunities or new ventures. Dipaola (2021) found that there is a connection or relationship between various scenarios and implications for entrepreneurship from female academics. Anjani and Nabila Sitta (2018), in their research entitled The Influence of Study Achievement, Study Period and Organizational Activeness on Waiting Period and Job Relevance. The results of the research show that study achievement has no effect on the waiting period, but has a positive effect on job relevance, the study period has no effect on the waiting period, and on job relevance.

III. RESEARCH METHOD

The type of data used in this research based on the method of obtaining it is secondary data and primary data, secondary data was obtained from the Information and Communication Technology Development Institute (LPTIK) Jambi University. Primary data was obtained from respondents or graduates of the undergraduate economics and business faculty. The object of research is 2,568 FEB Unja graduates who graduated in the period 2018 to 2022 (Siakad Unja).

The sampling method is carried out purposive sampling, which is a sample determination technique with certain considerations in Sugiyono, (2016). The reason for using this purposive sampling technique is because it is suitable for use in quantitative research, or research that does not carry out generalizations according to Sugiyono, (2016). In this case, the researchers determined a sample of 60 alumni who worked as entrepreneurs.

The data analysis method used is the Quantitative Descriptive Method, with the analysis techniques used in accordance with the sequence in answering the problem formulation.

1. To answer the first problem, the analytical tool used is descriptive statistics by describing the socio-economic characteristics of respondents, in this case graduates, such as: age, gender, study program, income, marital status.

2. . To answer the second problem, use multiple regression as follows:

   $Log(Y) = ß0 + ß1$

   Where:

Y	= Entrepreneurial income
X1	= Length of study period
X2	= GPA
D1	= Gender
D2	= Curriculum
ß0	= Constant
ß1,2,3,4,	= Regression coefficient of each variable

IV. RESULTS AND DISUSSIONS

4.1. Respondent Characteristics

Based on the income data that has been collected from respondents, it can be seen in the following table:

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Table 1. Data on income of FEB Unja alumni respondents who are entrepreneurs

Total Income	Frequency
3,900,000-4,200,000	16
4,201,000-4,501,000	11
4,502,000-4,802,000	22
4,803,000-5,103,000	9
5,104,000-5,404,000	0
5,405,000-5,705,000	0
5,706,000-6,006,000	2
Number of Respondents	**60**
Average	**4,544,583**

Source: Survey (processed data)

Based on the data obtained, the lowest income of respondents was 3,900,000 rupiah and the highest was 6 million rupiah. After tabulating the data using frequency distribution, the results in table 4.1 were obtained. on. In table 5.1. The average income obtained by respondents was 4,544,583 rupiah. To find out the gender distribution of the respondents who are the objects of this research, you can see the following table:

Table 2. Data on gender of FEB Unja alumni respondents who are entrepreneurs

Gender	Amount	Percentage (%)
Man	27	45
Woman	33	55
Total	**60**	**100**

Source: Survey (processed data)

In table 2. It can be seen that the majority of respondents are female with a percentage of 55% and the remaining 45% are male. In this research, what is meant by study period is the length of time students complete their studies at FEB UNJA. The study period is calculated from the start of the first semester until the student is declared graduated or graduated by UNJA. For more details, the data can be seen in the following table:

Table 3. Respondents based on study period

No.	Study Period (Months)	Frequency
1	43-48	22
2	49-54	21
3	55-60	11
4	61-66	5
5	67-72	0
6	73-78	0
7	79-84	1
Number of Respondents		**60**
Average	51.8	

Source: Survey (Data processed)

Based on the data in the table, it can be seen that students or respondents in this study completed their study period the fastest at 43 months and students completed their studies late at 84 months. The average study period for respondents was 51.8 months. The majority of respondents completed their studies in the range of 43-48 months.

GPA is the average final grade of all courses taken by students while at FEB UNJA. Based on the data obtained, the GPA of the students who were respondents in this study can be seen in the following table:

Table 4. Respondents based on GPA

No.	GPA	Frequency
1	3.03-3.16	4
2	3.17-3.30	8

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3	3.31-3.44	9
4	3.45-3.58	16
5	3.59-3.72	17
6	3.73-3.86	5
7	3.87-4.00	1
Number of Respondents		**60**
Average	**3.50**	

Source: Survey (Data processed)

Based on the data in table 4.4. It can be seen that the respondent's lowest GPA is 3.03, while based on the data the highest GPA is 3.93. And the average GPA of respondents is 3.50.

4.2. The influence of GPA, study period, gender and curriculum on entrepreneurial income of FEB UNJA graduates

To find out the influence of GPA, study period, gender and curriculum on entrepreneurial income of FEB UNJA graduates, you can see the following table:

Table 5. Regression Results influence of GPA, study period, gender and curriculum on income

Dependent Variable: LOG(REVENUE)				
Method: Least Squares				
Date: 06/10/23 Time: 13:56				
Sample: 2001 2060				
Included observations: 60				
Variables	Coefficient	Std. Error	t-Statistics	Prob.
C	14.78360	0.287863	51.35635	0.0000
GPA	0.205932	0.059922	3.436658	0.0011
STUDY PERIOD	-0.003507	0.001981	-1.769851	0.0823
D1	0.003409	0.019121	0.178281	0.8592
D2	0.003556	0.018988	0.187251	0.8522
R-squared	0.466914	Mean dependent var		15.32533
Adjusted R-squared	0.428144	SD dependent var		0.090481
SE of regression	0.068423	Akaike info criterion		-2.446564
Sum squared resid	0.257493	Schwarz criterion		-2.272036
Log likelihood	78.39693	Hannan-Quinn Criter.		-2.378297
F-statistic	12.04321	Durbin-Watson stat		1.797139
Prob(F-statistic)	0.000000			

Source: Eviews 9.0

To determine whether this regression model meets acceptable requirements or assumptions and is the best model, several classical assumption tests are carried out, namely:

1. Autocorrelation Test

The following are the results of testing the autocorrelation problem in the model using the LM Test, the following results were obtained:

Table 6. Autocorrelation Test Results

Breusch-Godfrey Serial Correlation LM Test:			
F-statistic	1.457774	Prob. F(2.53)	0.2419
Obs*R-squared	3.128519	Prob. Chi-Square(2)	0.2092

Source: Eviews 9.0

Based on the results of the LM test, the ObsRsquared probability value was 0.2092 and the alpha was 5%, so it was concluded that there were no symptoms of autocorrelation in the model.

2. Heteroscedasticity Test

The heteroscedasticity test in this study used the White Test, using Eviews 9.0 software, the White Test results were obtained as follows:

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Table 7. Heteroscedasticity Test Results

Heteroskedasticity Test: White			
F-statistic	0.337009	Prob. F(12.47)	0.9778
Obs*R-squared	4.753660	Prob. Chi-Square(12)	0.9657
Scaled explained SS	25.05736	Prob. Chi-Square(12)	0.0146

Source: Eviews 9.0

Based on the results of White's test, the probability value 0bsRsquared was 0.96 and the alpha was 5%, so it was concluded that there were no symptoms of heteroscedasticity in the model.

3. Multicollinearity Test

Multicollinearity testing in this research uses Variance Inflation Factors (VIF). Based on tests carried out with eviews 9.0 software, the following results were obtained:

Table 8. Multicollinearity Test Results

Variance Inflation Factors			
Date: 06/10/23 Time: 13:58			
Sample: 2001 2060			
Included observations: 60			
	Coefficient	Uncentered	Centered
Variables	Variance	VIF	VIF
C	0.082865	1061.991	NA
GPA	0.003591	564.5773	1.932390
STUDY PERIOD	3.93E-06	137.4259	2.332081
D1	0.000366	2.108596	1.159728
D2	0.000361	2.387321	1.153872

Source: Eviews 9.0

Based on the Centered VIF value, it was found that none of the values exceeded ten, so it can be concluded that there were no symptoms of multicollinearity in the model.

After testing the classical assumptions, the next step is to test the hypothesis, which is as follows:

1. Statistical F Test

The F test was carried out to test whether together the independent variables in this study, namely GPA, study period, gender and curriculum had a significant effect on the respondent's income. Based on the regression results in table 5.5, the calculated F value is 12.04 with a probability close to zero, so it can be concluded that together the variables GPA, study period, gender and curriculum have a significant effect on the respondent's income.

2. Statistical t test

The calculated t test was used to partially test the influence of each independent variable, namely GPA, study period, gender and curriculum on income. Following are the results of the calculated t test:

(1) GPA variable

Based on the regression results in table 5.5, the calculated t value for the GPA variable is 3.43 with a probability of 0.0011 which is small from an alpha of 1%, so it can be concluded that the GPA variable has a significant positive effect on the respondent's income. With a regression coefficient of 0.20, this means that if there is an increase in the GPA by one unit, income will increase by 0.2%.

(2) Variable Study period

Based on the regression results in table 5.5, the calculated t value for the study period variable is -1.76 with a probability of 0.08 which is small from an alpha of 10%, so it can be concluded that the study period variable has a significant negative effect on the respondent's income. With a regression coefficient of -0.003, this means that if there is an increase in the study period by one month, income will decrease by 0.03 %.

(3) Gender variable (D1)

Based on the regression results in table 5.5, the calculated t value for the gender variable (D1) is 0.17 with a probability of 0.85 greater than the maximum alpha limit of 10% so it can be concluded that the gender variable (D1) has no significant effect on the respondent's income.

(4) Curriculum Variable (D2)

Based on the regression results in table 5.5, the calculated t value for the curriculum variable (D2) is 0.18 with a probability of 0.85 greater than the maximum alpha limit of 10% so it can be concluded that the curriculum variable (D2) has no significant effect on the respondent's income.

4.3. Policy Implications

Based on the research results, it shows that indicators of student achievement during their lecture process on campus, such as GPA and study period, apparently have an impact on their income after becoming alumni and carrying out entrepreneurial activities. Mumu (2015) in his research shows that the level of formal education has a significant influence in determining the income of entrepreneurial communities. Higher education is one of the institutions that provides formal education and one of the indicators of student achievement is determined by the GPA and the length of their study period on campus.

Other results show that the gender variable has no effect on income in entrepreneurship. This is similar to what was found by Rukhman (2022) who found that gender did not have a significant effect on the income of entrepreneurial students. Thus, male or female students are not a significant factor in influencing entrepreneurial income. So that each respondent has the same opportunity to increase income regardless of gender.

Prawita and Greece (2021) found that education and gender have an impact on income in business or entrepreneurship. Thus, in the research there are similarities where education plays a very important role in increasing entrepreneurial income, but on the other hand there are differences where gender is a factor that has a significant impact on entrepreneurial income.

The results of this research require follow-up for universities to continue to motivate students to continue to achieve as reflected in their GPA and study period. With the existence of higher education accreditation assessment items that focus on student achievement with indicators of average GPA and study period, study program managers continue to innovate and take initiatives to facilitate and motivate students to continue to develop and try to overcome their obstacles in learning so that they can excel and finish quickly. his study period. The curriculum continues to be evaluated to adapt developments in the world of work in the business world and students' knowledge that can be applied in entrepreneurship.

CONCLUSIONS

5.1. Conclusion

1. Respondent characteristics show that the average income of respondents is 4,544,583 rupiah, and the average GPA of respondents is 3.5 and the average study period of respondents is 51.8 months. And the majority of respondents are female.

2. The regression results show that GPA has a significant positive effect, study period has a significant negative effect, while gender and curriculum do not have a significant effect on respondents' income.

5.2. Suggestion

The suggestions from this research are as follows:

1. Universities must continue to strive to overcome student obstacles in completing their study period and getting the best GPA.

2. Universities should continue to evaluate curriculum adjustments to the needs of the industrial world and the knowledge that can be applied in entrepreneurship.

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