

Research Article

The Effect of Love of Money, Perception of Entrepreneurial Opportunities, and Entrepreneurial Knowledge on Entrepreneurial Interest with Family Support as a Moderating Variable

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Abstract: Entrepreneurial interest does not emerge instantly but develops through a gradual process that varies across individuals. This study aims to analyze the effect of love of money, perceived entrepreneurial opportunities, and entrepreneurial knowledge on entrepreneurial interest, with family support as a moderating variable. The research was conducted at Udayana University with a sample of 167 students, selected using a sample size calculator. Data were collected through a survey approach using questionnaires as the research instrument. The collected data were analyzed using path analysis. The results indicate that: (1) love of money has a significant effect on entrepreneurial interest; (2) perception of entrepreneurial opportunities significantly affect entrepreneurial interest; (3) entrepreneurial knowledge has a significant effect on entrepreneurial interest; and (4) perception of entrepreneurial opportunities moderated by family support significantly influence entrepreneurial interest. These findings imply that the entrepreneurial interest of Udayana University students is influenced by love of money, perceived entrepreneurial opportunities strengthened by family support, and entrepreneurial knowledge. The study reinforces empirical evidence on entrepreneurial interest and highlights the practical importance of enhancing financial motivation, opportunity recognition ability, entrepreneurial knowledge, as well as family and university support in fostering students' entrepreneurial interest.

Keywords: Entrepreneurial Interest; Entrepreneurial Knowledge; Family Support; Love of Money; Perception of Entrepreneurial Opportunities.

1. Introduction

Rapid economic development and digital transformation are not always accompanied by an increase in job availability; instead, automation tends to reduce the demand for conventional labor, a condition further exacerbated by the impacts of the pandemic. At the same time, the number of university graduates continues to rise without being matched by sufficient job creation, resulting in increasingly intense labor market competition. Consequently, graduates are required not only to hold academic degrees but also to possess skills, experience, and adaptive capabilities.

This imbalance is also experienced by Udayana University as an institution with a large number of graduates, making alternative approaches necessary to reduce educated unemployment, one of which is strengthening entrepreneurship during the university period. Udayana University has integrated entrepreneurship into its curriculum, established entrepreneurship-oriented student activity units, and implemented the Independent Campus Entrepreneurship Program (Wirausaha Merdeka Kampus), which aims to cultivate entrepreneurial mindsets, skills, and courage among students.

Entrepreneurial interest, which according to the Theory of Planned Behavior (TPB) represents an individual's readiness to perform a behavior, is influenced by internal attitudes such as love of money, reflecting evaluations of expected economic benefits. Several studies indicate that love of money plays a significant role in shaping entrepreneurial interest. Therefore,

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the development of students' attitudes, values, and economic motivation is a crucial factor in encouraging the emergence of young entrepreneurs who can create employment opportunities and contribute to economic growth.

Entrepreneurial success also requires adequate knowledge, as entrepreneurs inevitably face challenges and obstacles that demand careful business planning and the willingness to take risks. Entrepreneurship education supports individuals in developing entrepreneurial intentions through social networks and exposure to successful entrepreneurs (Jiatong et al., 2021). Within the Theory of Planned Behavior framework, entrepreneurial knowledge is reflected in perceived behavioral control, which plays a critical role in the TPB model (Al-Lozi & Papazafeiropoulou, 2012). According to Ajzen (2005), actual behavior is influenced by individuals' confidence in their ability to perform an action. However, Ajzen also noted that perceived behavioral control alone may not directly influence actual behavior without the support of subjective norms and attitudes.

Perceptions behavioral control and entrepreneurial interest must therefore be assessed together to determine individuals' interest in engaging in specific behaviors. When individuals are able to control environmental situations (subjective norms) with a determined attitude, intention becomes a strong predictor of actual behavior. Perceived behavioral control reflects self-efficacy, or individuals' perceptions of the ease or difficulty of performing a particular behavior (Ajzen, 2005). Empirical studies by Ilomo and Mwantimwa (2023), Rachmawati and Subroto (2022), Liao et al. (2022), and Le et al. (2023) confirm that entrepreneurial knowledge significantly influences entrepreneurial interest.

In efforts to understand factors influencing entrepreneurial interest, family support has increasingly gained attention. Based on the Theory of Planned Behavior proposed by Ajzen (1991), intention is shaped by attitudes toward behavior, subjective norms, and perceived behavioral control. In entrepreneurship, perceived entrepreneurial opportunities and entrepreneurial knowledge influence attitudes and perceived control. Individuals who recognize entrepreneurial opportunities tend to hold positive attitudes toward entrepreneurship, while sufficient knowledge enhances confidence and control, jointly fostering entrepreneurial interest.

Family support may act as a moderating variable that strengthens the influence of perception opportunities and entrepreneurial knowledge on entrepreneurial interest. Xu et al. (2020) found that family support provides emotional and financial security, enabling individuals to realize entrepreneurial opportunities more effectively. Similarly, Aliyyah (2021) reported that various forms of family support—including financial, social, human capital, and physical support—positively affect entrepreneurial activities. Although the moderating effect of family cohesiveness was relatively weak, family support remains a critical factor in encouraging individuals to apply their entrepreneurial knowledge.

Baluku et al. (2020) further demonstrated that family support moderates the transition from entrepreneurial intention to actual entrepreneurial behavior. Individuals with strong entrepreneurial knowledge are more capable of realizing their intentions when supported by family motivation, facilities, and social networks. Family support enhances perceived behavioral control by increasing individuals' readiness to face risks and confidence in exploiting business opportunities.

Based on these findings, family support plays a significant role in strengthening the relationship between perceived entrepreneurial opportunities, entrepreneurial knowledge, and entrepreneurial intention. Higher family support enhances positive attitudes, reinforces subjective norms, and increases self-confidence to start a business, consistent with the TPB framework. In this context, family support functions as a boundary condition that facilitates the transformation of opportunity perception and knowledge into entrepreneurial intention and action.

Several students at Udayana University reported that family support plays a crucial role in shaping entrepreneurial intention. Even with strong love of money, perceived opportunities, and adequate entrepreneurial knowledge, individuals may hesitate to pursue entrepreneurship without emotional support. Therefore, this study examines the effect of love of money, perceived entrepreneurial opportunities, and entrepreneurial knowledge on entrepreneurial intention, with family support as a moderating variable.

2. Method

This study employs an associative quantitative approach aimed at examining relationships and effects among variables through statistical hypothesis testing. The research was conducted at Udayana University, Bali, focusing on students' entrepreneurial intention influenced by love of money, perceived entrepreneurial opportunities, and entrepreneurial knowledge, with family support as a moderating variable.

The population consisted of active students who had completed entrepreneurship courses, with samples selected using purposive sampling. Based on a sample size calculator with a 99% confidence level and a 10% margin of error, 167 respondents were obtained as the final sample (Sugiyono, 2018; Sugiyono, 2022).

The study utilized both quantitative and qualitative data. Primary data were collected through questionnaires, while secondary data were obtained from supporting documents, books, and scholarly articles. Data collection techniques included observation, distribution of five-point Likert-scale questionnaires, and documentation study. Each variable was operationally defined to ensure measurement clarity, with indicators adopted from relevant and empirically validated literature to ensure instrument validity and reliability (Sugiyono, 2018; Tang, 2016; Hisrich et al., 2017; Harjali, 2019; Widiawan et al., 2024).

Data analysis was conducted using Partial Least Squares Structural Equation Modeling (PLS-SEM) with SmartPLS 3.0 software. Model evaluation included outer model assessment through convergent validity, discriminant validity, and construct reliability tests, as well as inner model assessment through R-square values, goodness-of-fit, and direct effect testing. This method was selected due to its ability to analyze complex structural relationships without requiring multivariate normality assumptions, making it suitable for the characteristics of the research data (Ghozali, 2016).

3. Results and Discussion

General Description of Research Location

Udayana University (UNUD) is the oldest public university in Bali Province, located in Jimbaran, Badung Regency. It was officially established in 1962, with the Faculty of Letters serving as the initial foundation of the university, which had been inaugurated earlier in 1958. The university was founded through the initiative of prominent Balinese figures in education and culture, supported by national and international academics. Over time, Udayana University has developed into a comprehensive higher education institution offering academic, vocational, and professional education, accompanied by research and community service activities. Udayana University upholds the vision of becoming an excellent, independent, and culturally grounded university, with a mission to provide high-quality education, develop research and community service aligned with societal needs, and produce innovative works that contribute to the advancement of science, technology, and culture. In carrying out its core duties and functions, the university is committed to producing competent and integrity-driven graduates, improving institutional governance quality, strengthening collaboration, and generating research and scientific publications with national and international competitiveness in accordance with applicable laws and regulations.

Respondent Characteristics

Table 1. Respondent Characteristics Based on Gender.

| No. | Gender | Number of people | Percentage (%) |
|---------------|--------|------------------|----------------|
| 1 | Man | 100 | 60 |
| 2 | Woman | 67 | 40 |
| Amount | | 167 | 100 |

Source: Processed Primary Data, 2025

Based on Table 1 above, it shows that 60% of respondents were male and only 40% were female. This may be due to the social view that men have greater responsibilities in terms of economic independence, thus encouraging them to be more active in seeking business opportunities. Furthermore, men generally have higher levels of self-confidence and risk-taking courage than women, which are important factors in the decision to become entrepreneurs. This condition also reflects that the perception of entrepreneurship is still often

associated with masculine roles and characteristics such as leadership, assertiveness, and courage to face challenges.

Data Description

Table 2. Score assessment criteria and categories.

| Average | Category |
|-------------|-------------------|
| 1.00 - 1.80 | Strongly Disagree |
| 1.81 - 2.60 | Don't agree |
| 2.61 - 3.40 | Neutral |
| 3.41 - 4.20 | Agree |
| 4.21 - 5.00 | Strongly agree |

Source: Processed by the author

Love of Money(X1)

Table 3. Respondents' Answers to Love of Money in Students Who Have Taken Entrepreneurship Courses.

| No | Statement | Respondents' Answers | | | | | Total Score | Average Score | Information |
|----------------|--|----------------------|----|----|----|----|-------------|---------------|-------------|
| | | 1 | 2 | 3 | 4 | 5 | | | |
| 1 | I usually manage my money according to my needs carefully and efficiently. | 0 | 41 | 39 | 48 | 39 | 586 | 3.51 | Agree |
| 2 | I always feel dissatisfied with the income I receive. | 0 | 33 | 34 | 57 | 43 | 611 | 3.66 | Agree |
| 3 | More money must be paid for jobs with higher responsibilities. | 0 | 35 | 41 | 67 | 24 | 581 | 3.48 | Agree |
| 4 | Money is a symbol of success. | 0 | 33 | 37 | 79 | 18 | 583 | 3.49 | Agree |
| 5 | Money allows me to express myself. | 0 | 30 | 51 | 57 | 29 | 586 | 3.51 | Agree |
| 6 | With the money I have, it will help improve my self-image in society. | 0 | 35 | 32 | 57 | 43 | 609 | 3.65 | Agree |
| 7 | With money I can get everything. | 0 | 34 | 42 | 70 | 21 | 576 | 3.46 | Agree |
| 8 | Money can buy happiness. | 0 | 35 | 35 | 81 | 16 | 579 | 3.47 | Agree |
| 9 | I am motivated to work hard to earn money. | 0 | 31 | 50 | 57 | 29 | 585 | 3.50 | Agree |
| Average Amount | | | | | | | 5299 | 31.73 | |
| Average | | | | | | | 589 | 3.53 | Agree |

Source: Processed Primary Data, 2025

Based on Table 3 above, it states that the love of money variable has an average score of 3.53 with an agree assessment category. The highest average score is in the second statement (2), namely with an average score of 3.66 in the statement: "I always feel dissatisfied with the income I receive." Meanwhile, the lowest average score is in the seventh statement (7) at 3.47 in the statement: "With money I can get everything."

Perception of Entrepreneurial Opportunities (X2)**Table 4.** Respondents' Answers to Perceptions of Entrepreneurial Opportunities among Students Who Have Attended Entrepreneurship Courses.

| No | Statement | Respondents' Answers | | | | | Total Score | Average Score | Information |
|-----------------------|--|----------------------|----|----|----|----|-------------|---------------|-------------|
| | | 1 | 2 | 3 | 4 | 5 | | | |
| 1 | My environment offers many opportunities to start and grow a business. | 0 | 35 | 22 | 89 | 21 | 597 | 3.57 | Agree |
| 2 | People close to me believe that the future as an entrepreneur is more promising than being an employee in a company or government. | 0 | 30 | 31 | 50 | 56 | 633 | 3.79 | Agree |
| 3 | My environment provides greater income opportunities if I become an entrepreneur. | 0 | 32 | 34 | 58 | 43 | 613 | 3.67 | Agree |
| 4 | The support for me to become an entrepreneur from the people closest to me (parents, friends, and lecturers/teachers) is very strong. | 0 | 31 | 23 | 84 | 29 | 612 | 3.66 | Agree |
| 5 | The success of other entrepreneurs motivated me to start my own business and achieve a similar level of success. | 0 | 30 | 35 | 59 | 43 | 616 | 3.69 | Agree |
| 6 | My environment encourages individuals to become employees in private/government companies rather than entrepreneurs, especially for fresh graduates. | 0 | 34 | 27 | 51 | 55 | 628 | 3.76 | Agree |
| 7 | Universities provide activities that encourage innovative entrepreneurial behavior. | 0 | 35 | 31 | 59 | 42 | 609 | 3.65 | Agree |
| 8 | Government regulations and policies that make it easier for someone to do business encourage entrepreneurial behavior. | 0 | 33 | 21 | 85 | 28 | 609 | 3.65 | Agree |
| 9 | Those closest to me support me in implementing product innovations and new business ideas that will undoubtedly meet public demand. | 0 | 33 | 32 | 62 | 40 | 610 | 3.65 | Agree |
| Average Amount | | | | | | | 5527 | 33.10 | |
| Average | | | | | | | 614 | 3.68 | Agree |

Source: Processed Primary Data, 2025

Based on Table 4 above, it states that the variable of perception of entrepreneurial opportunities has an average score of 3.68 with an agree assessment category. The highest average score is in the second indicator (2), namely with an average score of 3.79 in the statement: "People closest to me believe that the future as an entrepreneur is more promising than being an employee in a company or government." Meanwhile, the lowest average score is in the first indicator (1) of 3.57 in the statement: "My environment offers many opportunities to start and develop a business."

Entrepreneurial Knowledge (X3)**Table 5.** Respondents' Answers to Entrepreneurial Knowledge of Students Who Have Attended Entrepreneurship Courses.

| No | Statement | Respondents' Answers | | | | | Total Score | Average Score | Information |
|-----------------------|--|----------------------|----|----|----|----|-------------|---------------|-------------|
| | | 1 | 2 | 3 | 4 | 5 | | | |
| 1 | I always think about creating something unique/new idea in the field of entrepreneurship. | 0 | 34 | 34 | 51 | 48 | 614 | 3.68 | Agree |
| 2 | I always try to develop myself in the field of entrepreneurship. | 0 | 27 | 34 | 53 | 53 | 633 | 3.79 | Agree |
| 3 | I have a desire to seek information about new things in the field of entrepreneurship. | 0 | 28 | 40 | 46 | 53 | 625 | 3.74 | Agree |
| 4 | I feel capable of finding business opportunities by exploiting new things. | 0 | 19 | 34 | 53 | 61 | 657 | 3.93 | Agree |
| 5 | I am a student who dares to make decisions and take risks. | 0 | 35 | 39 | 38 | 55 | 614 | 3.68 | Agree |
| 6 | I am a person who does not give up easily. | 0 | 39 | 37 | 60 | 31 | 584 | 3.50 | Agree |
| 7 | Knowledge related to entrepreneurship made me aware that I can earn income through entrepreneurship. | 0 | 30 | 31 | 56 | 50 | 627 | 3.75 | Agree |
| 8 | By becoming an entrepreneur I am able to fulfill my personal needs. | 0 | 22 | 31 | 55 | 59 | 652 | 3.90 | Agree |
| 9 | I am active in discussions in courses related to entrepreneurship. | 0 | 38 | 36 | 41 | 52 | 608 | 3.64 | Agree |
| 10 | I am able to work together with friends when facing a problem. | 0 | 43 | 33 | 63 | 28 | 577 | 3.46 | Agree |
| Average Amount | | | | | | | 6191 | 37.07 | |
| Average | | | | | | | 619 | 3.71 | Agree |

Source: Processed Primary Data, 2025

Based on Table 5 above, it states that the entrepreneurial knowledge variable has an average score of 3.71 with an agree assessment category. The highest average score is in the fourth indicator (4), namely with an average score of 3.93 in the statement: "I feel capable of finding business opportunities by utilizing new things." Meanwhile, the lowest average score is in the tenth indicator (10) at 3.46 in the statement: "I am able to work together with friends when facing a problem."

Family Support(Z)

Table 6. Respondents' Answers Regarding Family Support for Students Who Have Taken Entrepreneurship Courses.

| No | Statement | Respondents' Answers | | | | | Total Score | Average Score | Information |
|----------------|--|----------------------|---|----|----|----|-------------|---------------|-------------|
| | | 1 | 2 | 3 | 4 | 5 | | | |
| 1 | My family supports my desire to start a business. | 0 | 3 | 43 | 81 | 40 | 660 | 3.96 | Agree |
| 2 | My parents believe that I am capable of running my own business. | 0 | 3 | 52 | 75 | 37 | 647 | 3.87 | Agree |
| 3 | My family helped me financially to start the business. | 0 | 3 | 39 | 90 | 35 | 658 | 3.94 | Agree |
| 4 | I often discuss with family members about business ideas. | 0 | 3 | 50 | 74 | 40 | 652 | 3.90 | Agree |
| 5 | My family gives me encouragement in facing business challenges. | 0 | 2 | 37 | 96 | 32 | 659 | 3.95 | Agree |
| 6 | I feel my family is an important part of my entrepreneurial journey. | 0 | 3 | 37 | 95 | 32 | 657 | 3.93 | Agree |
| Average Amount | | | | | | | 3932 | 23.54 | |
| Average | | | | | | | 655 | 3.92 | Agree |

Source: Processed Primary Data, 2025

Based on Table 6 above, it states that the family support variable has an average score of 3.92 with an agree assessment category. The highest average score is in the first indicator (1), namely with an average score of 3.96 in the statement: "My family supports my desire to start a business." Meanwhile, the lowest average score is in the second indicator (2) at 3.87 in the statement: "My parents believe that I am capable of running my own business."

Entrepreneurial Interest (Y)**Table 7.** Respondents' Answers to Entrepreneurial Interest of Students Who Have Attended Entrepreneurship Courses.

| No | Statement | Respondents' Answers | | | | | Total Score | Average Score | Information |
|----------------|---|----------------------|----|----|----|----|-------------|---------------|-------------|
| | | 1 | 2 | 3 | 4 | 5 | | | |
| 1 | Entrepreneurship is a fun job. | 0 | 15 | 27 | 56 | 69 | 680 | 4.07 | Agree |
| 2 | I prefer working alone than with other people. | 0 | 15 | 31 | 58 | 63 | 670 | 4.01 | Agree |
| 3 | I have plans to start a business as an effort to increase my income. | 0 | 24 | 36 | 73 | 34 | 618 | 3.70 | Agree |
| 4 | I feel that entrepreneurship is the right career choice. | 0 | 23 | 39 | 68 | 37 | 620 | 3.71 | Agree |
| 5 | Many of the people around me (friends/family/teachers/lecturers) are entrepreneurs. | 0 | 15 | 27 | 58 | 67 | 678 | 4.06 | Agree |
| 6 | I don't have enough initiative to help my parents by starting a business. | 0 | 24 | 39 | 69 | 35 | 616 | 3.69 | Agree |
| 7 | I feel that entrepreneurship offers profitable opportunities in the future. | 0 | 16 | 26 | 58 | 67 | 677 | 4.05 | Agree |
| 8 | I feel that entrepreneurship is the right job to do in the present and the future. | 0 | 16 | 30 | 60 | 61 | 667 | 3.99 | Agree |
| 9 | By being an entrepreneur I can help people around me. | 0 | 26 | 34 | 73 | 34 | 616 | 3.69 | Agree |
| 10 | Entrepreneurial income will be more promising in the future. | 0 | 26 | 37 | 70 | 34 | 613 | 3.67 | Agree |
| Average Amount | | | | | | | 6455 | 38.65 | |
| Average | | | | | | | 646 | 3.87 | Agree |

Source: Processed Primary Data, 2025

Based on Table 7 above, it states that the entrepreneurial interest variable has an average score of 3.87 with an agree assessment category. The highest average score is in the first indicator (1), namely with an average score of 4.07 for the statement: "Entrepreneurship is a fun job." Meanwhile, the lowest average score is in the tenth indicator (10) at 3.67 for the statement: "Entrepreneurial income will be more promising in the future."

Analysis Results

Results of Validity and Reliability Tests of Research Instruments

Validity Test Results**Table 8.** Validity Test Results.

| Outer loading | | |
|----------------------|-------|--------------------|
| Statement | | Information |
| X1.1 | 0.809 | Valid |
| X1.2 | 0.903 | Valid |
| X1.3 | 0.908 | Valid |
| X1.4 | 0.930 | Valid |
| X1.5 | 0.772 | Valid |
| X1.6 | 0.907 | Valid |
| X1.7 | 0.906 | Valid |
| X1.8 | 0.935 | Valid |
| X1.9 | 0.773 | Valid |
| X2.1 | 0.929 | Valid |
| X2.2 | 0.904 | Valid |
| X2.3 | 0.934 | Valid |
| X2.4 | 0.944 | Valid |
| X2.5 | 0.936 | Valid |
| X2.6 | 0.908 | Valid |
| X2.7 | 0.938 | Valid |
| X2.8 | 0.945 | Valid |
| X2.9 | 0.940 | Valid |
| X3.1 | 0.960 | Valid |
| X3.2 | 0.962 | Valid |
| X3.3 | 0.945 | Valid |
| X3.4 | 0.907 | Valid |
| X3.5 | 0.909 | Valid |
| X3.6 | 0.920 | Valid |
| X3.7 | 0.963 | Valid |
| X3.8 | 0.906 | Valid |
| X3.9 | 0.913 | Valid |
| X3.10 | 0.934 | Valid |
| Z1 | 0.927 | Valid |
| Z2 | 0.905 | Valid |
| Z3 | 0.933 | Valid |
| Z4 | 0.902 | Valid |
| Z5 | 0.889 | Valid |
| Z6 | 0.927 | Valid |
| Y1 | 0.848 | Valid |
| Y2 | 0.841 | Valid |
| Y3 | 0.922 | Valid |
| Y4 | 0.908 | Valid |
| Y5 | 0.835 | Valid |
| Y6 | 0.914 | Valid |
| Y7 | 0.845 | Valid |
| Y8 | 0.841 | Valid |
| Y9 | 0.927 | Valid |
| Y10 | 0.917 | Valid |

Source: Processed primary data, 2025

Based on the results of the convergent validity test, all indicators in each variable have met the convergent validity criteria. This is indicated by the loading factor value being above the threshold of 0.70, so that all indicators are stated to have good ability in reflecting the latent constructs they measure. Thus, the indicators in the variables Love of Money (X1), Perception of Entrepreneurial Opportunities (X2), Entrepreneurial Knowledge (X3), Family Support (Z), and Entrepreneurial Interest (Y) can be declared valid and suitable for use in the next stage of analysis.

Reliability Test Results

Table 9. Reliability Test Results.

| Variables | Cronbach's alpha | Composite reliability |
|---|------------------|-----------------------|
| Love of Money | 0.961 | 0.967 |
| Perception of Entrepreneurial Opportunities | 0.981 | 0.983 |
| Entrepreneurship Knowledge | 0.983 | 0.985 |
| Family Support | 0.961 | 0.968 |
| Entrepreneurial Interest | 0.969 | 0.972 |

Source: Processed primary data, 2025

Based on the results of the reliability test output obtained through analysis using SmartPLS, it is known that the Composite Reliability and Cronbach's Alpha values for all research variables, namely Love of Money (X1), Perception of Entrepreneurial Opportunities (X2), Entrepreneurial Knowledge (X3), Family Support (Z), and Entrepreneurial Interest (Y), show values above 0.70. These results indicate that all constructs in this research model have a good level of internal consistency.

Inner Model Test Results

R-Square Test Results

Table 10. R-Square Test Results.

| Variables | R-square |
|--------------------------|----------|
| Entrepreneurial Interest | 0.733 |

Source: Processed primary data, 2025

Based on the analysis results using SmartPLS, the R-Square value for the Entrepreneurial Interest variable (Y) was 0.733. This value indicates that 73.3% of the variation in the Entrepreneurial Interest construct can be explained by the variables Love of Money (X1), Perception of Entrepreneurial Opportunities (X2), Entrepreneurial Knowledge (X3), and Family Support (Z). Thus, this research model has a relatively strong predictive ability.

Model Fit Test Results

Table 11. Model Fit Test Results.

| Fit model | |
|-----------------|-------|
| Estimated model | |
| SRMR | 0.086 |
| NFI | 0.717 |

Source: Processed primary data, 2025

Based on the results of the model fit test using the SmartPLS application, the Standardized Root Mean Square Residual (SRMR) value was obtained at 0.086, which is below the maximum limit of 0.10. This indicates that the developed structural model has met the criteria for good fit, or in other words, there is a good match between the estimated model and the empirical data used. In addition, the Normed Fit Index (NFI) value of 0.717 also shows quite good results because it is close to 1.00, which indicates an adequate level of model fit.

Hypothesis Test Results (Bootstrapping)

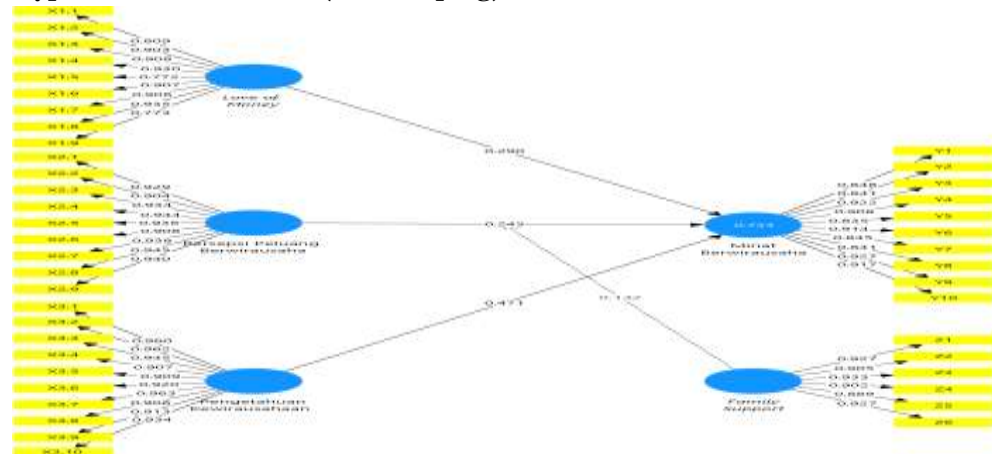


Figure 1. Bootstrapping Test Results

Source: Processed primary data, 2025

Based on the results of the structural model analysis using SmartPLS, it was found that the variables Love of Money, Perception of Entrepreneurial Opportunities, Entrepreneurial Knowledge, and Family Support influenced Entrepreneurial Interest. Further details on the inter-variable influences can be found in the summary of the test results in the SmartPLS output table.

Table 12. Hypothesis Testing Results.

| Hypothesis | Original sample (O) | T statistics ($ O/STDEV $) | P values | Information |
|---|---------------------|------------------------------|----------|-------------|
| Love of Money → Interest in Entrepreneurial interest | 0.290 | 4,388 | 0.000 | Significant |
| Perception of Entrepreneurial Opportunities → Entrepreneurial Interest | 0.245 | 3,736 | 0.000 | Significant |
| Entrepreneurship Knowledge → Entrepreneurial Interest | 0.471 | 6,830 | 0.000 | Significant |
| Family Support x Perception of Entrepreneurial Opportunities → Entrepreneurial Interest | 0.142 | 2,716 | 0.007 | Significant |

Source: Processed primary data, 2025

Based on the above data, the hypothesis testing results can be interpreted as follows:

1) The Effect of Love of Money on Entrepreneurial Intention

Based on the bootstrapping analysis using SmartPLS, the path coefficient for the effect of Love of Money on Entrepreneurial Intention is 0.290, with a p-value of 0.000 (< 0.05) and a t-statistic of 4.388 (> 1.96). These results indicate that Love of Money has a positive and significant effect on Entrepreneurial Intention. This implies that the stronger an individual's orientation toward monetary values, the greater their tendency to develop entrepreneurial intention. This finding suggests that financial motivation can serve as a driving factor in shaping an individual's intention to start a business. Therefore, the first hypothesis is accepted.

2) The Effect of Perception of Entrepreneurial Opportunities on Entrepreneurial Interest.

The test results show that the path coefficient for the effect of Perception Entrepreneurial Opportunities on Entrepreneurial Interest is 0.245, with a p-value of 0.000 (< 0.05) and a t-statistic of 3.736 (> 1.96). These values indicate a positive and significant relationship between perceived entrepreneurial opportunities and entrepreneurial interest. The higher

individuals perceive the existence of potential and profitable business opportunities, the greater their intention to engage in entrepreneurial activities. Thus, the second hypothesis is accepted.

3) The Effect of Entrepreneurial Knowledge on Entrepreneurial Interest

Based on the analysis, the path coefficient for the effect of Entrepreneurial Knowledge on Entrepreneurial Interest is 0.471, with a p-value of 0.000 (< 0.05) and a t-statistic of 6.830 (> 1.96). These findings demonstrate that Entrepreneurial Knowledge has a positive and significant effect on Entrepreneurial Interest. This result confirms that the higher an individual's level of knowledge regarding entrepreneurial concepts, strategies, and practices, the stronger their motivation and confidence to enter the business world. Accordingly, the third hypothesis is accepted.

4) The Moderating Effect of Family Support on the Relationship between Perception of Entrepreneurial Opportunities and Entrepreneurial Interest

The moderation effect test indicates that Family Support has an interaction coefficient of 0.142, with a p-value of 0.007 (< 0.05) and a t-statistic of 2.716 (> 1.96). These results provide evidence that Family Support positively and significantly moderates the effect of Perception of Entrepreneurial Opportunities on Entrepreneurial Interest. In other words, the higher the level of family support received by individuals, the stronger the influence of perceived entrepreneurial opportunities on their entrepreneurial interest.

This moderating effect is evident from the comparison between the direct effect of Perceived Entrepreneurial Opportunities on Entrepreneurial Intention (0.245) and the interaction effect of Family Support \times Perceived Entrepreneurial Opportunities (0.142), both of which are positive. This indicates that family support plays a strengthening role in the relationship between opportunity perception and entrepreneurial interest. Therefore, the fourth hypothesis is accepted.

Research Discussion

The Effect of Love of Money on Entrepreneurial Interest

Love of Money represents an individual's psychological orientation toward money, reflecting the values, meanings, and motivational drives attached to money as a symbol of prosperity, achievement, and social recognition. As such, it plays an important role in shaping entrepreneurial interest. Individuals with a high level of Love of Money tend to possess strong economic motivation and achievement drive, which is reflected in dissatisfaction with current income levels and a continuous desire to improve financial well-being.

Within the framework of the Theory of Planned Behavior (TPB), a strong orientation toward money shapes a positive attitude toward entrepreneurial behavior, which is perceived as an effective means of achieving financial independence and self-actualization. Empirical findings indicate that the higher an individual's Love of Money, the greater the tendency to seek entrepreneurial opportunities as an alternative source of income enhancement. These results are consistent with previous studies demonstrating that monetary orientation not only reflects material values but also represents work ethic, achievement motivation, and the drive to attain success through entrepreneurial activities.

The Effect of perception of Entrepreneurial Opportunities on Entrepreneurial Interest

Perception of entrepreneurial opportunities constitute an important cognitive factor that influences an individual's ability to recognize, evaluate, and utilize business potential within their environment and have been shown to exert a positive and significant effect on entrepreneurial interest. Individuals who perception business opportunities as realistic and promising tend to have stronger motivation to engage in entrepreneurial activities.

These findings are consistent with the Theory of Planned Behavior, particularly the subjective norm component, where social support and positive perceptions from the surrounding environment strengthen individuals' beliefs regarding the feasibility of available business opportunities. The dominant indicator showing that close social circles perceive an entrepreneurial future as more promising than salaried employment highlights the role of social support in shaping positive opportunity perceptions. Such perceptions are derived not only from rational assessments of market conditions but also from internal and social factors such as self-efficacy, experience, and social capital. Therefore, the stronger an individual's perception of

entrepreneurial opportunities—supported by confidence and social support the higher their entrepreneurial intention.

The Effect of Entrepreneurial Knowledge on Entrepreneurial Interest

Entrepreneurial knowledge has been proven to have a positive and significant effect on entrepreneurial interest, as it reflects individuals' readiness to identify opportunities, manage resources, and face business risks in an innovative and adaptive manner. Individuals with higher levels of entrepreneurial knowledge tend to possess greater self-confidence, perceived control, and mental readiness to enter the business world, as explained by the perceived behavioral control component of the Theory of Planned Behavior.

Empirical evidence indicates that the ability to identify business opportunities through the utilization of new ideas serves as a dominant indicator, emphasizing the role of knowledge as a foundation for the formation of entrepreneurial intention. Furthermore, perceived entrepreneurial opportunities are shown to have a stronger influence on entrepreneurial interest when moderated by family support. Family support—whether emotional, social, or financial—acts as a reinforcing factor that enhances individuals' confidence, courage, and preparedness to undertake entrepreneurial risks.

Within the TPB framework, family support strengthens attitudes toward behavior, subjective norms, and perceived behavioral control, thereby encouraging individuals to transform opportunity perceptions into concrete entrepreneurial intentions and actions. Accordingly, this study confirms that entrepreneurial knowledge is a key determinant of entrepreneurial intention, and that the effect of perceived entrepreneurial opportunities becomes more optimal when supported by positive and active family involvement.

4. Conclusion

Based on the analysis of research data concerning the effect of Love of Money, perceived entrepreneurial opportunities, and entrepreneurial knowledge on the entrepreneurial intention of Udayana University students, with family support as a moderating variable, the following conclusions can be drawn: Love of Money has a positive effect on entrepreneurial interest. Perception of entrepreneurial opportunities have a positive effect on entrepreneurial interest. Entrepreneurial knowledge has a positive effect on entrepreneurial interest. Family support strengthens the influence of perception of entrepreneurial opportunities on entrepreneurial interest.

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