



A Research Study To Investigate The Entrepreneurial Interests Of Young Adults And Their Contribution To Economic Growth And Development In Jakarta

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Abstract

This research study examines young adults with entrepreneurial interests, either aspiring to enter or are already active in the entrepreneurial field, and their impact on economic growth and development in Jakarta. The study examines factors such as vocational training, financial support, entrepreneurial programs, influences and the entrepreneurial intentions of young adults aged 20-26. A structured questionnaire with 23 questions covered the respondents' demographic information and three main sub-sections: entrepreneurial interests, contribution to economic growth, entrepreneurial skills and knowledge. Respondents provided data on a Likert scale, enabling detailed quantitative analysis. The key findings reveal that young adults prioritise entrepreneurship for independence and financial freedom, with 74.2% valuing career autonomy and 71% emphasising financial stability as essential for achieving independence. Additionally, 83.9% of respondents believe entrepreneurship drives economic growth through job creation and GDP increase, whilst 81.6% highlight its role in fostering innovation and technological advancement. The study concludes that young adults in Jakarta assess substantial entrepreneurial potential influenced by personal motivation and economic aspirations. However, this potential requires addressing systemic challenges such as enhancing access to financial support and improving vocational training programs. By fostering innovation, youth-led enterprises strengthen Jakarta's economic resilience. These insights contribute to understanding the role of youth entrepreneurship in enhancing Jakarta's economic growth and development.

Keywords: Indonesian youth, Economic growth, Vocational training, Entrepreneurial programs, Entrepreneurial spirit.

I. Introduction

In an era marked by rapid technological advancement and shifting economic paradigms, young adults are curiously stepping into the entrepreneurial arena with remarkable vigour and creativity. The impact of young entrepreneurs extends far beyond the launch of innovative startups; it permeates through job creation, technological progress, and the transformation of traditional industries. This research study explores the factors that drive young adults to pursue entrepreneurship and examines how their entrepreneurial activities contribute to the country's economic growth. It also evaluates the effectiveness of vocational training and entrepreneurial programs in preparing young adults for

entrepreneurial ventures while analysing the role of financial support in encouraging them to engage in this field. By addressing these aspects, the research provides a comprehensive understanding of the factors influencing youth entrepreneurship and its impact on economic development.

Currently, Indonesia is a mixed economy with trades that are emerging while connecting itself with economies all across the world. Indonesia is part of the G20 and is considered a stable economy. In addition, it is recognised as a recently developed nation (Oxford Business Group 2020). Indonesia's nominal GDP reached 20.892 quadrillion rupiah (\$1.371 trillion) in 2023; it is the [16th largest economy in the world by nominal GDP](#) and the [7th largest in terms of GDP \(PPP\)](#). The current total population of Indonesia is 283,765,673. Within the total population of Indonesia, the age group of 20-24 years takes up about 8% of the population, with 4.1% being male and 3.9% being female as of 2020. Indonesia is among the most prominent educational systems in the world, with over 400 thousand schools and 52 million students. The Indonesian government aims to expand the education system at a steady rate, increasing the budget for education to implement enhanced technology. (Badan Pusat Statistik BPS-2020).

Youth entrepreneurs in Jakarta play a pivotal role in driving the city's economic growth, fostering innovation, and generating employment (OECD, 2021). They leverage technology and creative solutions to develop innovative business models, particularly in sectors such as fin-tech and e-commerce. With Indonesia's digital economy projected to reach \$130 billion by 2025, start-ups led by young innovators play a pivotal role, similar to trends seen in Bengaluru, India (Startup India (2023)). However, Jakarta's status as Indonesia's political and economic hub provides excellent access to government support and private e-investment, offering a competitive edge.

In workforce development, youth-led startups in Jakarta are prominent in Micro, Small and Medium Enterprises (MSME), contributing to over 60% of Indonesia's GDP. For example, about 20% of employed youth in Indonesia are entrepreneurs, underscoring their role in job creation. Unlike Thailand and the Philippines, Jakarta's start-ups heavily integrate digital platforms, enhancing job opportunities for a diverse, tech-savvy workforce.

Foreign investment further fuels Jakarta's growth, with \$6 billion in startup funding secured in 2022, surpassing cities like Kuala Lumpur and Bangkok. Initiatives like the ICC Centre of Entrepreneurship Jakarta Hub provide mentoring resources and opportunities for international market access, helping young businesses scale effectively.

Technical and vocational education and training (TVET) in Indonesia has improved in addressing skill mismatches in the labour market. Entrepreneurial learning is being integrated to help youth adapt to changing economies. However, challenges like limited access and quality persist, especially in rural areas. Ensuring consistent funding, practical implementation, and alignment with market demands remain vital issues.

II. Objectives of the study

1. To understand what drives young adults to choose entrepreneurship.
2. To analyse the extent of youth entrepreneurship's impact on the country's economic growth.
3. To evaluate the impact of vocational training and entrepreneurial programs among young adults in adapting to entrepreneurship.
4. To analyse the extent to which financial support encourages entrepreneurship.

III. Literature Reviews

3.1 *The Indonesian Economy-an Overview*

Indonesia's large domestic markets and relatively strong workforce label Indonesia as one of South East Asia's most significant and prosperous economies. As a result, Indonesia's GDP shot up in 2021, peaking at \$1.19 trillion (OECD, 2021). However, the pandemic took a significant toll on Indonesia's economic growth, as before the pandemic in 2020, Indonesia had an average economic growth of 5%. However, the pandemic disturbed the economic growth rate when it hit Indonesia. Still, the nation is recovering from the effects of the pandemic (Asian Development Bank, 2022).

Furthermore, the structure Indonesia has mandated on its import-export ratio shows the resilience of manufacturing and raw material-related goods. In 2022, Indonesia exported around \$292.0 billion of goods and imported \$235.7 billion (World Trade Organization, 2023). Regarding labor, the Indonesian labour force targets agriculture, manufacturing, and services, with a workforce of 135 million people (OECD, 2021). However, increasing the Indonesian labor force has become essential as it increases productivity rates, particularly as Indonesia shifts toward more technology-related industries (World Bank, 2023).

In terms of Foreign Direct Investment (FDI), Indonesia has acquired \$29.9 billion in FDI through the year 2021, obtaining the money through several sectors such as manufacturing and mining (UNCTAD, 2022). Furthermore, wages in Indonesia vary across many regions and sectors, with the average monthly salary being IDR 2.9 million (around \$200) in 2022. Nevertheless, despite the improvements, Indonesia still struggles with regional differences and income inequality. As a result, this may lead to inefficient economic growth as it imposes more significant challenges for Indonesia, which may be constant and time-consuming (World Economic Forum, 2022).

3.2 *Youth Entrepreneurship Education and Entrepreneurial Drive*

Based on Stevenson and Lundström (2001), youth entrepreneurship education is defined as the particular role of entrepreneurship training in improving young people's employability in changing labor markets. It provides the youth with entrepreneurial skills and attitudes necessary to cope with the general shift from traditional 'job-for-life careers towards 'portfolio careers'. Thus, it improves young people's general employability in today's and tomorrow's labor markets. The research portrays the importance of background, gender, and education in the entrepreneurial drive. Furthermore, improving education allows individuals to gather the skills required to become entrepreneurs, forming more businesses and allowing Indonesia to achieve efficient economic growth (Hutasuhut, Saidun & Aditya, Reza. (2022).

A literature review on the factors influencing student readiness for entrepreneurship in Jakarta portrays the significance of internships and how they can boost economic growth. Despite the intense efforts put into Indonesia's education system by the government, the drive to become an entrepreneur among young adults and the number of individuals willing to pursue entrepreneurship in Indonesia are significantly lower compared to other countries around the globe. Critical factors that significantly impact Indonesia's entrepreneurial readiness among young adults include their access to resources, motivation, assessments of opportunities and aptitude for entrepreneurship. Motivation and access to resources are the two main factors that positively impact young adults. (William & Rodhiah, 2022)

3.3 *Factors that affect students' entrepreneurial drive*

Unemployment in young adults is a huge global issue that has a significant impact. The statistics portray that young adults are 3.5 times more likely to be unemployed than adults. To help overcome this issue, entrepreneurship is a crucial strategy as it creates jobs, lowering unemployment rates, and further increases youth employment. The paper explores the youth's

struggles, such as lack of finances, skills required, and poor educational background. Some ways that the youth may overcome such problems are to focus on education, partnerships, etc. (Schoof, 2006).

The effectiveness of technology, digital marketing and internship experiences have been explored and found to be a significant way students gain knowledge and experiences, significantly impacting their goals. Some factors that affect a student's entrepreneurial drive include personality and confidence. Many of these factors rely on teachers as they play a massive role in creating the entrepreneurial interest of young students. (Fawaid, Moh et al. (2022).

The research "Overview of Student Entrepreneurship in Indonesia" by Saidun Hutasuhut and Reza Aditia shows many different perspectives on entrepreneurial goals. Javanese people have a higher entrepreneurial drive than people elsewhere in Indonesia. (Troell et al., 2023)

MSMEs cover over 99% of the firms in Indonesia; as a result, MSME contributes to around 58% of the Indonesian GDP and above 90% of total employment. These enterprises are vital in supporting rural incomes and reducing poverty rates. However, MSMEs face significant challenges such as lack of capital. Furthermore, the sector in which MSMEs impact most is the agricultural sector. However, there have been noticeable gaps, such as the need to focus entirely on training programs such as vocational and entrepreneurial programs. (Tambunan, 2011)

IV. Research Methodology

This research paper intends to investigate the entrepreneurial interests of young adults and their contribution to economic growth and development in Jakarta. This paper aims to study the impact of entrepreneurship on Indonesia's economy, focusing on its role in driving economic growth. It explores how vocational training and entrepreneurial programs influence young adults to embrace entrepreneurship while assessing the importance of financial support.

A research instrument has been created in the form of a questionnaire that includes 23 questions aligning closely with the research goals. The initial questions were to understand the demographics of the respondents in Indonesia, such as their age, education qualification, gender, and monthly income. Furthermore, the questionnaire explores 18 questions belonging to 3 main sub-sections: The first subsection on entrepreneurial interest directly addresses the objective of identifying what drives young adults toward entrepreneurship, exploring motivational and monitoring factors. The second subsection, focusing on the contribution to economic growth, was crafted to examine the perceived impacts of entrepreneurship aligning with jobs, innovation and technology. The third subsection, entrepreneurial skills and knowledge, delved into the influence of vocational training, entrepreneurial programmes, and financial support in fostering entrepreneurial adoption.

Each question was based on the Likert scale, a quantitative tool used to analyse opinions, which helped the researcher explore several perspectives of the respondents. The structured quantitative data from the questionnaire also helped the researcher analyse several aspects, such as entrepreneurial interest and motivation, contributions to economic growth, and perceived abilities and changes in greater detail. This study has included respondents between the ages of 20 and 26. Its purpose is to understand the entrepreneurial drive and intention of young adults who have recently completed their formal education and are at a crossroads, deciding whether to choose entrepreneurship or pursue a white-collared job. This study uses a simple random sampling of 31 citizens as a respondent base gathered from working centres and college graduates; it examines young adults with entrepreneurial interests, either aspiring to enter or are already active in the entrepreneurial field. The responses have been analysed based on which graphs have been created as part of the structured analysis of the primary data. As part of the secondary data, multiple research papers, reports, and articles have been analysed to gain a deeper understanding of the entrepreneurial interests of young adults and their contribution to economic growth and development in Jakarta.

V. Data Interpretation

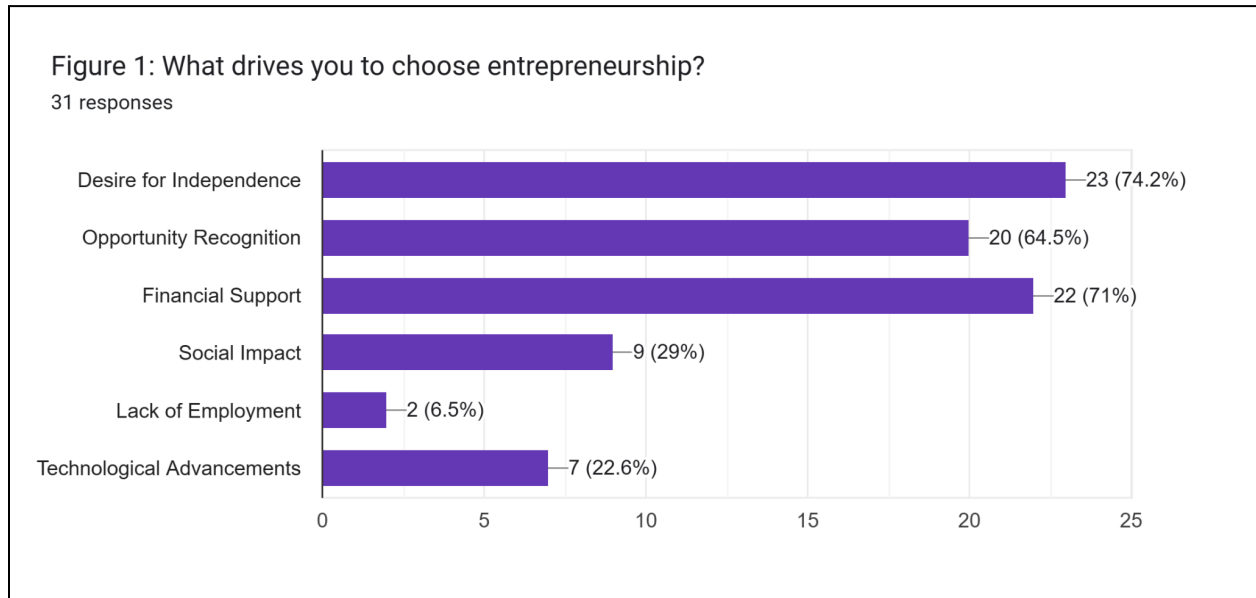


Figure 1. What drives you to choose entrepreneurship?

5.1 Entrepreneurial Interests

As per the primary research findings, the study portrays that 67.7% of respondents aim to pursue entrepreneurship as a future goal, whereas 32.3% are still exploring their options; some respondents may choose to accept or reject entrepreneurship.

A question was posed to the respondents to identify the key factors influencing their decision to pursue entrepreneurship, allowing for multiple-choice responses. The findings from this inquiry revealed a diverse range of aspirations. 74.2% of the respondents perceive that their desire for independence heavily influences their drive for entrepreneurship, and 71% think that financial support is the reason for their drive. Therefore, the study portrays that young adults would like to obtain entrepreneurship to ensure that monetary independence is achieved, followed by 64.5% of the respondents who have opted for opportunity recognition as a significant factor that drives entrepreneurship. This inclination may stem from broader aspirations such as improving the economy by reducing unemployment rates, increasing consumer variety, and increasing GDP, which can help raise the overall standard of living of the economy, innovative opportunities and self-development. Furthermore, 29% chose social impact as the main reason driving them toward entrepreneurship, reflecting a desire to positively impact the environment and others. 22.6% have chosen technological advancements as their driver toward entrepreneurship, potentially due to concerns about AI replacing jobs, promoting innovation and creating new products. Lastly, 6.5% have decided that their drive for entrepreneurship is due to the lack of employment. This could be driven by their desire to uplift their community, create more job opportunities, and improve living standards.

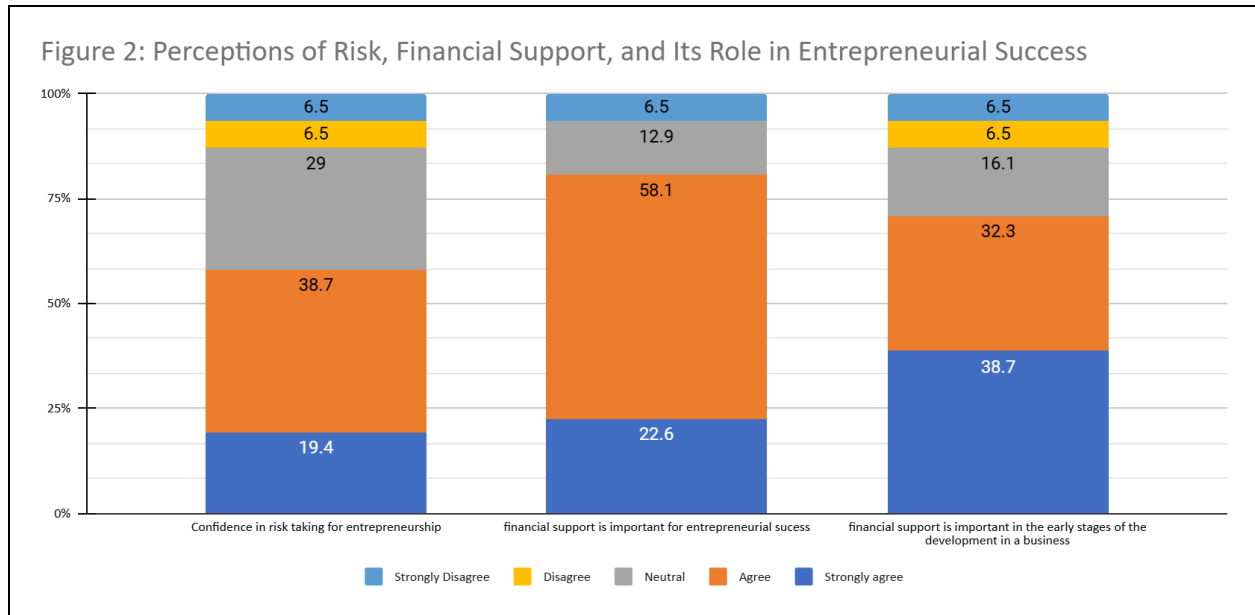


Figure 2. Perceptions of risk, financial support, and its role in entrepreneurial success

58.1% of individuals who contributed to this research agreed that they are confident in managing the risks associated with entrepreneurship. In addition, 29% of individuals feel neutral about this decision, which could mean they have minimal work experience, which could introduce them to an entirely new field. Furthermore, 13% disagree because they fear failure, lack capital, and have limited skills and knowledge.

80.7% of respondents agree that financial support is crucial to a firm's success, as it underpins growth and stability. On the other hand, 12.9% of individuals neither agree nor disagree that financial support is essential. However, they feel that other aspects, such as innovation, play a higher role in a firm's succession. A minority of respondents (6.5%) strongly disagreed with the notion that financial support is crucial to the firm's success. This response may suggest that these individuals prioritise other factors, such as strategic planning and market opportunities, over financial banking.

71% of respondents agree that financial support is a crucial aspect in the early development of a business. They view financial support as a way to help boost the business as it helps with operations, starting costs, and conquering beginning challenges. Meanwhile, 16.1% viewed other elements, such as market research, equally or more important. The remaining 13% of respondents disagree that other elements are more crucial in the early development of a business than financial support; for example, strategic planning could be one example.

5.2 Contribution To Economic Growth

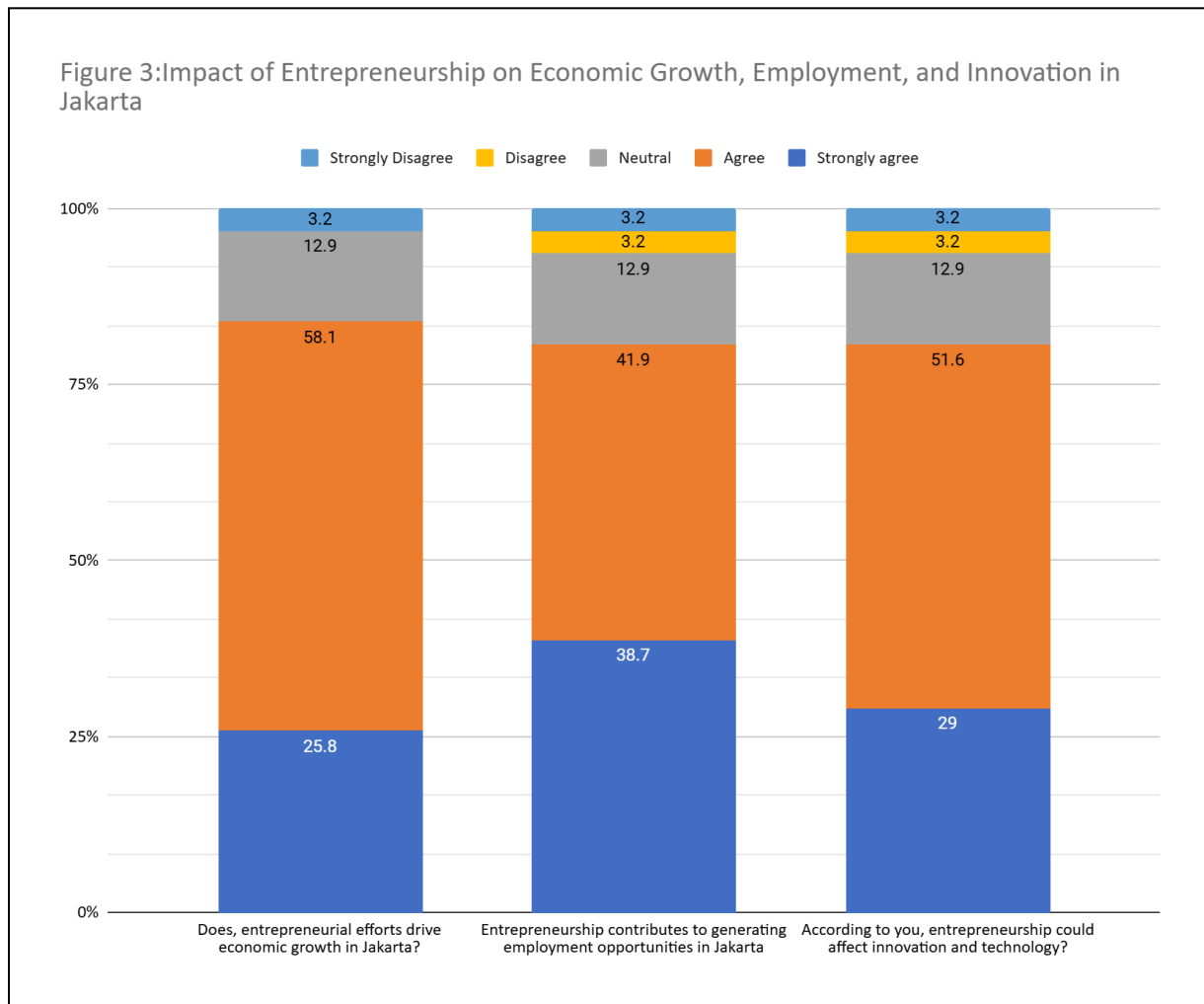


Figure 3. Impact of entrepreneurship on economic growth, employment and innovation in Jakarta

83.9% of the respondents agree that entrepreneurial efforts will positively impact Jakarta's economy because the enterprise will help Jakarta battle several issues, such as unemployment, economic growth, innovation and more considerable consumer choice. Of these, 25.8% strongly agree, portraying how vital entrepreneurship is for Jakarta's economy as it provides several benefits. However, 12.9% of respondents are neutral; this implies that whilst entrepreneurial efforts will help Jakarta's economy, other factors would still potentially have a more substantial impact than entrepreneurial efforts. Furthermore, 3.2% disagreed, expressing scepticism about entrepreneurship's potential to drive economic progress.

The data shows that 80.6% of respondents agreed that entrepreneurship helps with job creation and reduces unemployment rates, while 12.9% were neutral, and 6.4% disagreed, possibly prioritizing market challenges over entrepreneurship as a driver of job enhancement.

The responses suggest that 58.1% of the respondents were aware of the financial resources Jakarta offers to help young adults secure their employment dreams. In addition, 19.4% of the respondents had a neutral opinion, and the remaining 22.6% needed to be made aware of the financial resources Jakarta offers, likely due to limited exposure or knowledge.

Of the 31 respondents, 44% have yet to regularly participate in entrepreneurship-related events or workshops in Jakarta, potentially due to the need for more skills or help. However, 34% of respondents have participated in such events/workshops because they have the required skills and share a passion for entrepreneurship. In addition, 22% of respondents are still determining their decision, possibly reflecting conditional participation or indecisiveness.

81.6% of the respondents agree that entrepreneurship could affect innovation and technology, leading to potential innovation and the creation of products that may impact technology. Furthermore, 12.9% were neutral, and 6.4% of respondents disagreed, potentially perceiving other factors as more influential than entrepreneurship in fostering technological progress.

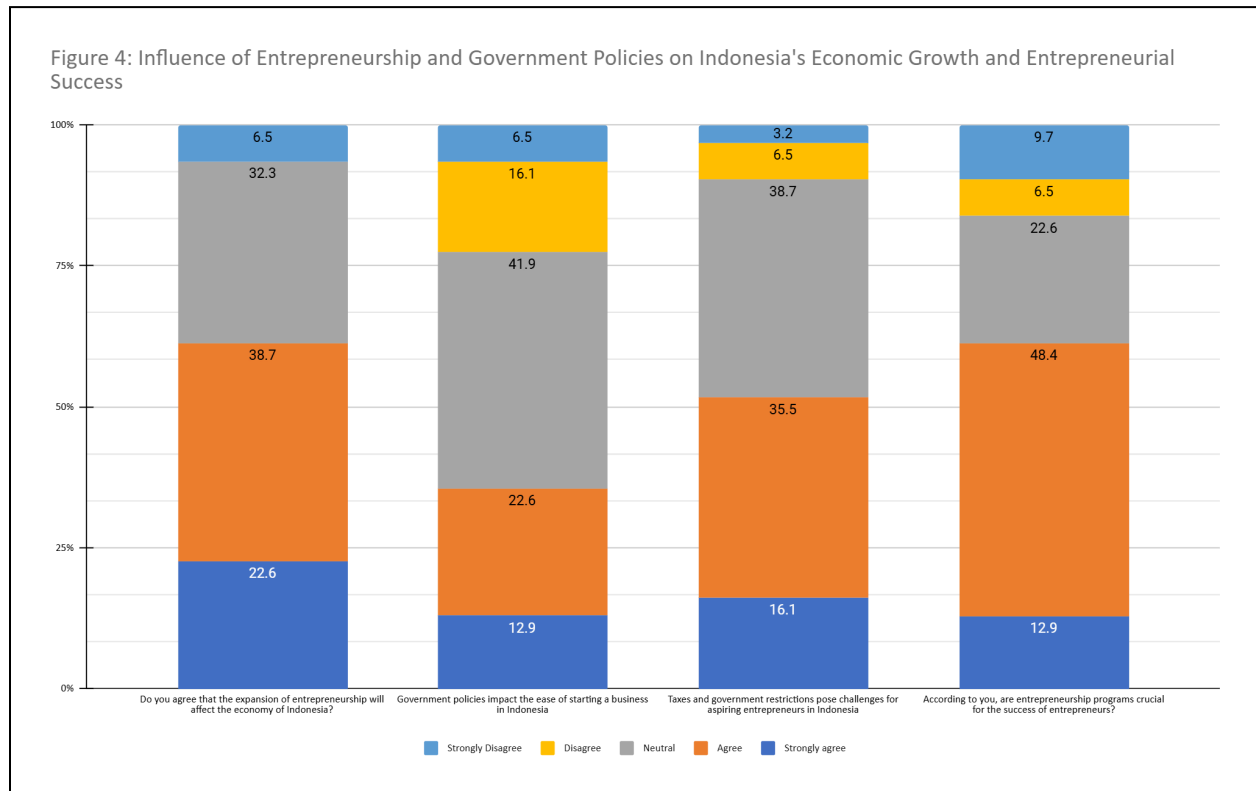


Figure 4. Influence of entrepreneurship and and government policies on Indonesia's economic growth and entrepreneurial success

61.3% of the respondents agree that the expansion of entrepreneurship will affect Indonesia. This may be because entrepreneurship creates jobs, lowers unemployment rates and improves living standards. 32.3% were neutral in the approach. Furthermore, 6.5% of the respondents think that entrepreneurship won't affect the economy, possibly due to the respondents needing more entrepreneurial drive or having a limited education.

41.9% of respondents still determine whether forming a business in Indonesia with its current government policies is easy. This is likely due to the need for hands-on experience, government policy knowledge, or solid entrepreneurial family support. 35.5% of the respondents agree that it is easy to form a business with Indonesia's current government intervention. On the other hand, 19.4% of respondents disagreed, citing financial and educational constraints. The respondents provided mixed suggestions. Many respondents needed to learn what the government had to do to adapt its policies. However, some reports offered specific recommendations, such as applying supply-side policies, digitalisation,

and measures to help lower the rate of corruption. The remaining respondents suggested focusing on equality, small firms, and educational funding as more critical.

51.6% of the respondents feel that taxes/restrictions from the government are a significant challenge for individuals, as these factors can hinder financial challenges and limit opportunities. Also, specific laws and regulations may prevent them from pursuing what they would want to do. 38.7% were neutral, likely due to the lack of experience with finance, as their finances could still be taken care of by their guardians. A smaller group, 9.7% of individuals, disagreed, possibly due to having influential connections of financial stability and a solid educational background.

61.3% of individuals agree that entrepreneurship programs are crucial for the success of entrepreneurs, as these programmes allow individuals to understand better how to operate a firm, overcome obstacles, and help individuals understand the advantages and disadvantages of being an entrepreneur. 16.2% disagree, possibly due to the fact that they could already understand entrepreneurship through their parents or past experiences, meaning that such programs are useless. Furthermore, 22.6% were neutral, reflecting uncertainty and limited knowledge.

5.3 Entrepreneurial Skills And Knowledge



Figure 5. What skills have you gathered through the training programme?

41.9% of the respondents have taken vocational training to prepare themselves for their journey in entrepreneurship, which would help them quickly adapt to market changes and pick up the necessary skills. 38.7% have said they have yet to participate in any training program, potentially resulting in challenges in their entrepreneurial journey. Furthermore, 19.4% were uncertain, reflecting partial engagement, such as short internships or projects. Out of the 41% of respondents that have undergone training, 38.7% gathered leadership skills, 16.1% gained financial skills, 12.9% developed their

organisation skills, 6.5% developed their technical training, and 25.8% developed their sales and marketing knowledge, which all are crucial for the success to be an entrepreneur.

VI. Key finding of the study

1. The research paper shows that 68% of the individuals have responded with a strong desire for entrepreneurship to achieve independence, financial freedom, and search for better opportunities. This suggests that many young adults desire the power to decide and seek control over their career paths. The flexibility and freedom associated with entrepreneurship offer an appealing alternative to the restrictive traditional employment goals and timelines. In terms of financial freedom and stability, entrepreneurship is viewed as a way to build wealth and achieve simultaneous long-term financial independence. Many young individuals possibly choose entrepreneurship as a route to financial freedom beyond what they may experience in salaried jobs, which also have limited scale in economic potential.
2. It has been found that the primary source that motivates entrepreneurs is to be financially independent with 74.2% of respondents agreeing with this statement. This suggests that most respondents want the opportunity to do everything independently, which also represents the desire for autonomy throughout their careers. In addition, around 71% of respondents feel they would want to be financially free, which is also linked to financial independence. Therefore, both factors rely on one another, which means they should have equal importance, portraying it is a crucial finding.
3. Research has shown that 80.7% of respondents feel that financial support is vital for a firm's success. Financial support is essential for running and starting a business, and 71% of respondents agree, as it ensures that the firm grows consistently and can fund overhead costs. This statistic highlights that even a promising upcoming business with poor financial support will fail, as funding plays a role in a business's long and short-term aspects.
4. This research has found that 83.9% of the respondents agree that entrepreneurship activity will boost the economy as 80.6% of the respondents believe that it will create jobs and reduce unemployment rates. It will help with innovation and also result in more goods and services produced and being sold increasing the overall rate of GDP which will result in economic growth. They will also lead to market diversity and more consumer choices, meaning more goods and services will be sold, boosting the economy. Furthermore, entrepreneurship may strengthen the labour market as employment rates would rise.
5. Throughout the research, 81.6% of respondents agree that entrepreneurship plays a significant role in the development and innovation of technology. This is because enterprises separate themselves from others, create new products, processes, and technologies, and slowly advance the economy, which is essential for economic growth. The agreement emphasizes that entrepreneurship is vital in technological developments and creative fixes across various sectors.
6. It is a crucial finding that 61.3% of respondents highlighted the critical role that entrepreneurship programs play in the success of upcoming entrepreneurs. It portrays essential structures in a firm, prepares future entrepreneurs for forthcoming challenges, teaches them how to deal with them, shows them how to expand their firm, and much more. It allows future entrepreneurs to equip themselves with the skills to succeed through the challenges in entrepreneurship.

VII. Limitations of the study

This research study offers valuable insights toward investigating the entrepreneurial interests of young adults and their contribution to economic growth and development in Jakarta. However, it is important to recognize some limitations which include challenges related to the scope and methodology of the study. Understanding these limitations would provide context for future research and development in these findings.

1. This research study is limited to Jakarta since the researcher resides in the country and is passionate about learning more about the entrepreneurial capacities of young adults and the impact of entrepreneurship on the nation of Jakarta. Hence, this study may only apply to some countries or demographics with similar economic, cultural and educational environments.
2. A simple random sampling technique has been utilised to target young adults between 20 and 26; its purpose is to understand the entrepreneurial drive and intention of young adults who have recently completed their formal education and are at a crossroads, deciding whether to choose entrepreneurship or pursue a white-collared job. The research does not include the other age groups interested in enterprise building and the development of Jakarta.
3. The sample size of this research paper is 31 respondents. This has been considered because of the focus on in-depth analysis and the need for structured and detailed data. This sample size has produced meaningful findings while negating the expenditure of burden on resources.
4. This research is focused on a few main categories, specifically Indonesian youth, economic growth, vocational training, entrepreneurial programs, and entrepreneurial spirit. However, aspects like the family background and income capacity of the young adults, government policies, tax incentives and inflation rates give further access to the future scope of this study.
5. This research study aims to specifically investigate young adults' entrepreneurial interest and their contribution to economic growth. Further scope of this study would be to compare entrepreneurship to traditional jobs in terms of unemployment, income, or economic growth. This comparison will provide a broader understanding of whether entrepreneurship is a more potent driver of economic progress than traditional employment.

VIII. Recommendation of the study

This study highlights the entrepreneurial aspirations and challenges young adults face in Jakarta. Based on the findings, the following recommendations are proposed for the government of Jakarta to support youth in entrepreneurship and subsequent initiatives.

1. Vocational training and entrepreneurship education:
 - a. This study recommends an entrepreneurship-focused curriculum at high school levels with courses such as business planning, risk management and creative innovation.
 - b. To foster the spirit of entrepreneurship, young students should be easily accessible to training programs, including technical, financial, and managerial skills.
 - c. Enhancing the quality of the training programmes for citizens of Jakarta to understand and gather more knowledge within such programs.
 - d. Education institutions must provide technical access to young individuals by offering courses in e-commerce, digital marketing, and other technology-driven business models.
 - e. Partner with existing enterprises to offer internship and mentoring opportunities to aspiring entrepreneurs to learn hands-on business skills.
 - f. Training programs could provide financial skills to get easier access to finance.
2. Strengthen financial support.
 - a. Develop youth-friendly financial policies such as increased government grants, subsidies, microfinance schemes and easier access to loans.
 - b. Providing tax breaks such as lowering income tax for youth-led businesses provides subsidies during the initial years to reduce operational costs.
3. Business management support

- a. Ensure transparent processes to simplify the steps to register and launch a business. Promote online registration, tax filing, and e-governance to make compliance user-friendly and accessible for budding entrepreneurs.
- b. Learn how to avoid the creation of monopolies by applying regulations, as this may impact the ability of other smaller businesses to run efficiently.
- c. To reinvest government revenue in various sectors to help the development of firms led by upcoming entrepreneurs

IX. Conclusion of the study

This research provides valuable insights into young adults' entrepreneurial interests, their impacts on economic growth, and how they have helped develop Jakarta. By analyzing external influences and motivations, this study aims to provide the factors that drive individuals toward entrepreneurship in Jakarta. It uniquely blends their desire for independence, monetary freedom, and opportunity recognition.

This study highlights that young entrepreneurs fuel innovation, generate employment, and strengthen the country's economic resilience by creating MSME, which is pivotal to Indonesia's economic landscape. Entrepreneurship promotes job creation, reduces unemployment, and enhances market diversity by stimulating innovation. Its impact on economic growth creates direct value by increasing Jakarta's GDP rates, promoting economic development, and adding several new ventures across industries.

This research revealed that vocational training and entrepreneurship programs are pivotal in equipping young minds with essential skills and knowledge by increasing their adaptability towards their entrepreneurial journey. Financial support emerged as a significant driver that empowers young minds to overcome monetary barriers that could otherwise hinder their venture inspirations. Access to loans and other financial resources encourages young adults to take calculated risks, reducing the financial strain of starting a new business. The flexibility, autonomy and financial potential resonate strongly amongst young adults, highlighting a generational shift towards self-determination and long-term financial independence. This study concludes an optimal approach to combining skill development through vocational training, financial assistance and organisational skills, which is essential for the success of youth entrepreneurship in Indonesia. Sukarno (Kusno Sosrodihardjo), Indonesia's first President, stated, "We must build our economy not only for our generation but for the generations to come. Economic independence is as crucial as political independence." The findings advocate for continued emphasis on programs that support entrepreneurship, particularly through financial resources and skill development initiatives as a pathway to empower young adults and drive economic growth. By fostering an environment that supports young entrepreneurs, Indonesia can continue to stimulate economic growth and harness the potential of its youth to drive sustainable economic development.

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Annexure

DEMOGRAPHIC QUESTIONS

1. Name (We humbly request you not to continue further if you're above the age of 26)

Age

20-26

22-23

24-25

26

2. Education Qualification: _____

3. Gender: _____

4. Financial Status

0- 7 million rp per month

8-12 million rp per month

13 million rp per month and above

5. Email Id: _____

ENTREPRENEURIAL INTERESTS

1. Do you aim to pursue/choose entrepreneurship in the future?

Yes

No (We humbly request you not to continue further)

Maybe

2. What drives you to choose entrepreneurship?

Desire for Independence

Opportunity Recognition

Financial Support

Social Impact

Lack of Employment

Technological Advancements

3. Are you confident in my ability to manage the risks associated with entrepreneurship?

Strongly Disagree

Disagree

Neutral

Agree

Strongly Agree

4. According to you, has the environment you grew up in (family/household) strongly affected your entrepreneurial desires?

Strongly Disagree
Disagree
Neutral
Agree
Strongly Agree

5. According to you, does Financial support significantly contribute to the success of the firm?

Strongly Disagree
Disagree
Neutral
Agree
Strongly Agree

6. Do you agree that financial support is important in the early stages of developing a business?

Strongly Disagree
Disagree
Neutral
Agree
Strongly Agree

CONTRIBUTION TO ECONOMIC GROWTH

1. Do you believe that my entrepreneurial efforts can make a positive impact on Jakarta's economy?

Strongly Disagree
Disagree
Neutral
Agree
Strongly Agree

2. According to you, does Entrepreneurship help create jobs in Indonesia?

Strongly Disagree
Disagree
Neutral
Agree
Strongly Agree

3. Are you aware of the resources available in Jakarta to support young entrepreneurs?

Strongly Disagree
Disagree
Neutral
Agree
Strongly Agree

4. Do you regularly participate in entrepreneurship-related events or workshops in Jakarta?

Strongly Disagree
Disagree
Neutral
Agree
Strongly Agree

5. Do you agree that entrepreneurship could affect innovation and technology?

Strongly Disagree
Disagree
Neutral
Agree
Strongly Agree

6. Do you agree that the expansion of entrepreneurship will affect the economy of Indonesia?

Strongly Disagree
Disagree
Neutral
Agree
Strongly Agree

7. Do you agree that it is easy to form a business in Indonesia considering the present state of government policies?

Strongly Disagree
Disagree
Neutral
Agree
Strongly Agree

8. Do you have any suggestions for the government to adapt in terms of government policies?

9. According to you, do taxes or restrictions from the government have been a major challenge for you as someone trying to pursue entrepreneurship?

Strongly Disagree
Disagree
Neutral
Agree
Strongly Agree

ENTREPRENEURIAL SKILLS AND KNOWLEDGE

1. Have you taken vocational training and/or completed entrepreneurial programs?

Yes
No

2. Has your experience with vocational training and/or entrepreneurial programs been positive

Strongly Disagree

Disagree

Neutral

Agree

Strongly Agree

3. If so, what skills have you gathered through this?

leadership

financial skills

organizational skills

technical training

sales and marketing

4. Do you agree that entrepreneurship programs are crucial for the success of entrepreneurs?

Strongly Disagree

Disagree

Neutral

Agree

Strongly Agree