



## The Role of Perceived Entrepreneurial Feasibility in The Influence of Altruism on College Students' Social Entrepreneurial Intention

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**Abstract:** This study aims to analyze the role of perceived entrepreneurial feasibility as a mediator between altruism and college students' social entrepreneurial intention (SEI). This research used a quantitative approach within a cross-sectional design. The sample for this study comprised 309 people (from a total population of 1.364 people) using proportionate stratified random sampling from several undergraduate programs in the Universitas Sebelas Maret grades of 2020<sup>th</sup> and 2021<sup>st</sup>. This research instrument used a questionnaire that was adopted and developed based on previous research instruments. Statistical analysis techniques were used to conduct descriptive, correlational, and mediation tests with path analysis using IBM SPSS Statistics 25 software. The results indicated that altruism has a significant direct effect on perceived entrepreneurial feasibility ( $\beta = 0,484$ ;  $p < 0,001$ ) and SEI ( $\beta = 0,310$ ;  $p < 0,001$ ). Furthermore, the results also revealed that perceived entrepreneurial feasibility plays a vital role with a strong direct effect on SEI ( $\beta = 0,523$ ;  $p = 0,001$ ) while also acting as a partial mediator between altruistic and SEI of college students. Therefore, university policymakers and educators need to integrate the values of altruism into the curriculum to increase perceived entrepreneurial feasibility and SEI among college students.

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## Introduction

Social entrepreneurship is an essential topic that needs to be developed in the face of complex global challenges, as this approach can connect social needs with sustainable business solutions. Social entrepreneurship plays an essential role in alleviating poverty and reducing inequality by integrating social purpose into the business model. Billions of people persist in living under the international poverty line, and economic inequality between developed and developing countries is also a crucial issue (Dodo et al., 2021; Goyal et al., 2021; Schmiedeknecht, 2019; Wang, 2022). The role of social entrepreneurship can be seen from its potential contribution to socio-economic development in the country. For example, based on the Supporting Social Enterprises in Indonesia 2021 report, the social enterprise sector in Indonesia has contributed to 1.9% of the national GDP. The British Council also predicts that the revenue of all Indonesian social enterprises could reach US\$ 19.6 billion or IDR 307.77 trillion by providing benefits to several parties, namely the community 63%, women 48%, and young people 44% (British Council, 2021).

However, Indonesia's number of social entrepreneurs still needs to grow in contribution. Based on the latest survey data from the Council study estimation results, Indonesia has around 342,000 social entrepreneurs, but only 2,000 social entrepreneurs were identified in 2018 (British Council, 2021). Furthermore, according to data from the Creative



Economy Agency, the number of social enterprises in Indonesia in 2022 was 15,000 social enterprises, which increased in 2023 to 20,000 (Kadin, 2023). Meanwhile, the total number of entrepreneurs as a whole amounts to 56.5 million entrepreneurs, or 3.47% of the total population in Indonesia (Kemenparekraf, 2023). It means that the number of social entrepreneurs is only recorded at 3.5% of the total number of entrepreneurs. Various efforts deserve to be applied to increase the number of social entrepreneurs and optimize their contribution in solving social problems by mobilizing various elements of society.

As agents of change, higher education institutions certainly have a substantial role in encouraging the launch of new entrepreneurs, especially in social entrepreneurship. The reason is that social entrepreneurship projects often involve higher education to help students improve their knowledge and abilities as social entrepreneurs (Konda et al., 2015; Rakicevic et al., 2023). Higher education should increase students' comprehension of the benefits of social entrepreneurship to society. Therefore, upon graduation, they are probably pursuing a career as a social entrepreneur (Bazan et al., 2020; Zulkifl & Aziz, 2023). Increasing students' awareness of social entrepreneurship in higher education can be achieved through entrepreneurship education.

Entrepreneurship education not only focuses on opening a business but also on building entrepreneurial character, mindset, and behavior to encourage entrepreneurial intention. Graduates of this program can later become general entrepreneurs, corporate and academic intrapreneurs, or social entrepreneurs (Parris & McInnis-Bowers, 2017; Rahman et al., 2022; Susilaningsih, 2015). In this regard, most studies have addressed general entrepreneurial intention (i.e., Maheshwari & Kha, 2022; Mei et al., 2020; Perez et al., 2024) as well as corporate or academic intrapreneurial intention (i.e., Baena-Luna et al., 2024; Fashami et al., 2021; Ilonen & Hytönen, 2023) among students. However, there are still few studies that discuss social entrepreneurial intention (SEI) among students. Thus, there is a need for studies to identify SEI because this is the basis that triggers the growth of new social entrepreneurs among students and complements the entrepreneurship education curriculum in educational institutions.

SEI is a state of mind that motivates and guides an individual's activities in starting a social venture, especially their beliefs and desire to pursue a social mission (Mair & Noboa, 2006). SEI model initially created by Mair and Noboa in 2003 based on the Theory of Planned Behavior, TPB (Ajzen, 1991), and the Entrepreneurial Event Model, EEM (Shapero & Sokol, 1982). In this regard, perceived feasibility is an essential factor in the formation of SEI, referring to the ability to reflect a person's perception of difficulty or simplicity in running a social business (Claeyé et al., 2022). A perception of the simplicity of setting up or running a social business and a positive view of this feasibility can increase SEI. Previous literature also shows the influence of perceived feasibility on SEI (Abou-Chakra & Al-Jardali, 2022; Kruse et al., 2021; Tan et al., 2021).

In addition, SEI is influenced by personality traits, one of which is altruism (Zulkifl & Aziz, 2023). Altruism refers to a person's tendency to show concern, kindness, or consideration for the interests and welfare of others. Altruistic attitudes form the moral foundation that guides entrepreneurs to focus on the needs of the crowd and address social challenges (Trajano et al., 2023). The research results of Rambe & Ndofirepi (2021), Lee et al. (2022), and Trajano et al. (2023) indicate that altruism has a positive effect on SEI. Different research results found by Aloulou & Algarni (2022), Zulkifl & Aziz, 2023), and Razzak & Al Riyami (2023) found that there is no effect of altruism on SEI. Based on the results of these studies, there is still a research gap in the form of different research results and still fluctuating, so further study is needed.



Furthermore, based on EEM theory, exogenous factors such as personality traits, especially altruism, influence perceived feasibility. As a prosocial act, altruism underlies the ability to do social entrepreneurship ethically and effectively. Through social entrepreneurship, altruistic individuals can better address social problems (Duong, 2023). Thus, it is important to examine the role of perceived feasibility in mediating the effect of altruism on SEI. Accordingly, this study seeks to investigate the role of perceived entrepreneurial feasibility as a mediator between altruism and students' SEI. This research's state of the art and novelty is that earlier studies examined empathy-based altruism and moral responsibility. However, this study examines altruism based on indicators of empathy, moral responsibility, beliefs about a just world, and low ego. Furthermore, previous researchers focused on volunteers (Trajano et al., 2023), labor (Aloulou & Algarni, 2022; Lee et al., 2022), retirees (Razzak & Al Riyami, 2023), and vocational school students (Rambe & Ndofirepi, 2021). Then, this study focuses on SEI among students from various fields of study, especially the economic science family of higher education, which includes both general economic majors and education fields.

### Research Method

This study utilized quantitative approach within a cross-sectional design. The sample for this study comprised 309 people (from a total population of 1.364 people) using proportionate stratified random sampling (Yamane, 1973) of undergraduate students in the Universitas Sebelas Maret grades of 2020<sup>th</sup> and 2021<sup>st</sup> who majored in economic education, accounting education, management, accounting, development economics. Based on Table 1, Most of the respondents in this study were female, as many as 202 people (65.4%), and the study program background was dominated by students of the Development Economics study program, as many as 85 people (27.5%). Meanwhile, based on the level of education, 187 people (60.5%) were dominated by 2021 students consisting of economic education, accounting education management, accounting, and development economics study programs.

**Table 1. Descriptive Statistics of Respondents**

| Data Descriptions |                       | N   | Percentage |
|-------------------|-----------------------|-----|------------|
| <b>Gender</b>     | Male                  | 107 | 34,6%      |
|                   | Female                | 202 | 65,4%      |
| <b>Subject</b>    | Economics Education   | 30  | 11,3%      |
|                   | Accounting Education  | 25  | 8,1%       |
|                   | Management            | 82  | 26,5%      |
|                   | Accounting            | 82  | 26,5%      |
|                   | Development Economics | 85  | 27,5%      |
| <b>Grade</b>      | 2020                  | 122 | 39,5%      |
|                   | 2021                  | 187 | 60,5%      |

The research instruments in this study adopted and developed based on previous research instruments on the SEI variable (Bacq & Alt, 2018) consisting of seventeen question items; altruism (Bierhoff et al., 1991; Hockert, 2015) consisting of eleven question items, and perceived entrepreneurial feasibility (Krueger et al., 2000) with eight question items using a five-point Likert scale. Furthermore, the instrument was retested by testing its validity and reliability to adjust the conditions of the characteristics of the research population and ensure that the instrument can measure the variables to be studied with high accuracy and consistency. We have ensured that each construct we use is reliable and valid. The Pearson Correlation test to ensure the instrument's validity results for each construct were higher than the R-table of 0.3550, with a correlation value less than 0.05. Meanwhile, the instrument's



reliability test results also obtained Cronbach's alpha on every variable higher than 0,6; the indicator loading factor exceeds 0,6. After data collection, descriptive statistical tests were carried out, which contained the mean value, frequency, and percentage of respondents' demographic data. Then, we conducted a correlation between variables and mediation analysis with path analysis. The statistical analysis techniques used in conducting descriptive, correlational, and mediation tests used the software assistance of the IBM SPSS Statistics 25 program and the Sobel test.

## Results and Discussion

The results of testing the relationship between the variables of altruism, perceived entrepreneurial feasibility, and SEI are presented in Table 2. In the table, the path coefficients and their significance values are given. The results show altruism and perceived entrepreneurial feasibility have positive and significant effects on SEI ( $\beta = 0.310$ ;  $t = 6.878$ ;  $p < 0.001$  and  $\beta = 0.523$ ;  $t = 11.612$ ;  $p < 0.001$ ). Moreover, the higher the students' level of altruism, the higher their intention to become social entrepreneurs. Likewise, the higher the perceived feasibility of students in running a social business, the more they will be encouraged to become social entrepreneurs.

**Table 2. Correlation Testing Result**

| Constructs Paths | Unstandardized Coefficients |                | Standardized Coefficients Beta | $t_{\text{statistic}}$ | $t_{\text{table}}$ | Sig.  | Description |
|------------------|-----------------------------|----------------|--------------------------------|------------------------|--------------------|-------|-------------|
|                  | B                           | Standard Error |                                |                        |                    |       |             |
| ALT → SEI        | 0,653                       | 0,095          | 0,310                          | 6,878                  | 1,650              | 0,000 | Significant |
| PF → SEI         | 1,077                       | 0,093          | 0,523                          | 11,612                 | 1,650              | 0,000 | Significant |
| ALT → PF         | 0,495                       | 0,051          | 0,484                          | 9,691                  | 1,650              | 0,000 | Significant |

**Note:** ALT = Altruism, PF = Perceived Feasibility, SEI = Social Entrepreneurial Intention

Furthermore, the results show that, with a path coefficient, altruism also positively affects perceived entrepreneurial feasibility ( $\beta = 0.484$ ;  $t = 9.691$ ;  $p < 0.001$ ), meaning that the greater levels of altruism students have, the greater their perceived entrepreneurial feasibility in social entrepreneurship. In addition, the results of mediation testing in Tables 3 and 4 show a path coefficient of an indirect effect of altruism on SEI mediated perceived entrepreneurial feasibility ( $\beta = 0.253$ ;  $t = 7.439$ ;  $p < 0.001$ ), which is also positive and statistically significant. So, individuals who have high altruism feel more likely to run a social business, and perceived entrepreneurial feasibility will ultimately encourage their intention to engage in social business.

**Table 3. Sobel Test**

| a   | Med | B   | a     | b     | Sa    | Sb    | Z     | P (sig.) | Description |
|-----|-----|-----|-------|-------|-------|-------|-------|----------|-------------|
| ALT | PF  | SEI | 0.495 | 1.077 | 0.051 | 0.093 | 7.439 | 0.000    | Mediating   |

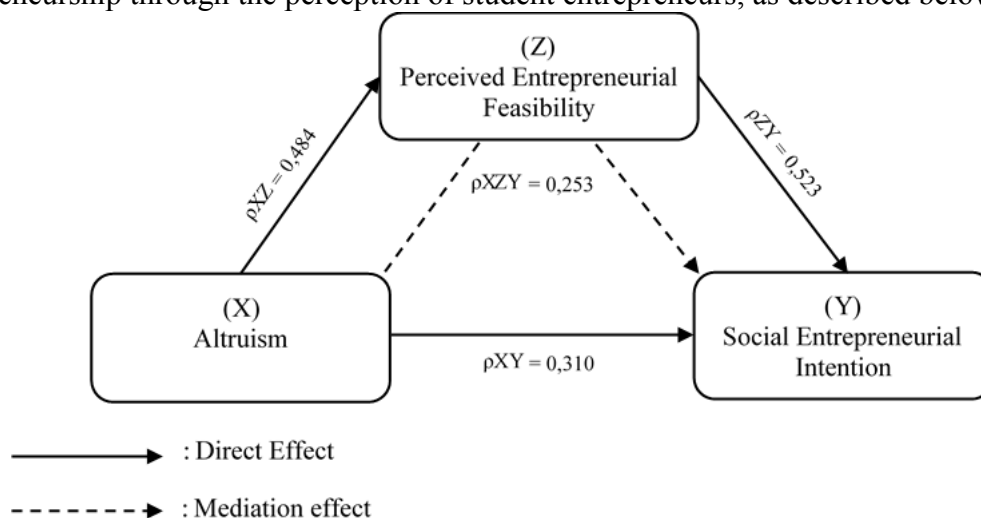
**Note:** ALT = Altruism, PF = Perceived Feasibility, SEI = Social Entrepreneurial Intention

**Table 4. Mediation Result**

| IV  | MV | DV  | Effect IV on MV | Effect IV on DV | Indirect effect IV on DV by MV ( $\beta$ ) |
|-----|----|-----|-----------------|-----------------|--|
| ALT | PF | SEI | 0,484           | 0,523           | 0,253                                      |

**Note:** ALT = Altruism, PF = Perceived Feasibility, SEI = Social Entrepreneurial Intention

Finally, the regression results of the overall model of the effect of altruism on SEI through perceived entrepreneurial feasibility ( $R^2 = 0.525$ ;  $p < 0.001$ ). The variable construct model offered in this study has an influence of 52.2% on the SEI variable, so other variables outside this study influence 47.5%. The results of the t-test regression performed both directly and indirectly (mediated influence), as shown in Table 2 and Figure 1, show  $t_{\text{statistic}}$  values of all the correlations of influence between variables greater than the critical value (1,650), so the proposed model is accepted. Finally, the obtained results effectively address gaps and limitations surrounding previous research and offer appropriate knowledge for the scientific advancement of understanding the significance of altruism in enhancing social entrepreneurship through the perception of student entrepreneurs, as described below.



**Figure 1. The Mediating Result**

First, these findings show that altruism has a strong influence on college students' SEI, and these results confirm several preliminary studies where there is a research gap regarding this relationship (Aloulou & Algarni, 2022; Kruse et al., 2021; Lee et al., 2022; Trajano et al., 2023; Zulkifile & Aziz, 2023). Individuals having a behavioral basis in altruism often consider that through social business, they will find happiness and satisfaction that comes from helping others and creating social change in society (Trajano et al., 2023). Within this study, students also perceive that social business is a tool to show their concern, kindness, or care for the interests and welfare of others, and they hope to bring positive changes and create a more just world by resolving social inequality in society.

Second, the empirical findings show that the perceived feasibility of the entrepreneurship variable in the EEM theory involved in this study can affect SEI. The results of this study support earlier studies indicating that perceived entrepreneurial feasibility can influence SEI (Abou Chakra & Al Jardali, 2022; Dickel & Eckardt, 2021; Kruse et al., 2021; Tan et al., 2021). This finding is due to people's belief that they can manage and keep the social business going despite obstacles (Claeyé et al., 2022). That is also true not only for general workers such as (Lopes et al., 2023) but also for students. Therefore, perceived entrepreneurial feasibility directly affects social SEI.

Finally, the findings of this study confirm that perceived entrepreneurial feasibility can mediate the influence of the variables involved in this study (see Table 2). This result reinforces some previous research, which states that altruism identified through empathy and moral obligation can have a direct effect on perceived entrepreneurial feasibility (Tan et al., 2021). In addition, perceived entrepreneurial feasibility can mediate the effect of altruism variables on students' SEI (Vuorio et al., 2018; Yasir et al., 2021). That shows that there is a





partial mediation relationship between altruism, perceived entrepreneurial feasibility, and SEI. This finding is explained by the fact that altruism, a type of prosocial behavior and personality characteristic, serves as the foundation for the development of social entrepreneurship skills, particularly the capacity to conduct business ethically. Therefore, altruism can help a person overcome doubts about limited knowledge and skills and strengthen the belief that individuals have the emotional ability to create and run social businesses. Ultimately, the belief in the ability of individuals will also encourage their intention to become social entrepreneurs because they consider that social business is a suitable platform to express their altruism to create a positive impact in the broader community (Sange & Von Wulffen, 2022; Trajano et al., 2023).

This work also extends Mair & Noboa's SEI model by arguing that perceived entrepreneurial desirability is the only factor that mediates the impact of empathy and moral obligation-based altruism as personality traits on SEI (Mair & Noboa, 2006). However, this study indicates that altruism is also mediated by perceived entrepreneurial feasibility. Moreover, the altruistic form of personality traits is not only reviewed through empathy and moral obligation indicators. However, it can also be measured through fair-world beliefs and low ego levels.

The results of this study have theoretically confirmed and strengthened the existing theoretical foundation of the positive role of altruism and perceived entrepreneurial feasibility on SEI (e.g., Lee et al., 2022; Rambe & Ndofirepi, 2021; Trajano et al., 2023). The findings provide deeper insights into how these psychological factors influence college students' SEI. In addition, this study also makes new contributions to the academic literature related to these relationships. In practical terms, this research suggests that teaching entrepreneurship needs to integrate the principles of altruism and perceived entrepreneurial feasibility into its curriculum. This means that learning methods should be designed to teach business skills and strengthen the psychological and social aspects that are key to social entrepreneurship. Thus, this research impacts the academic realm and provides practical direction for educational institutions in improving the effectiveness of entrepreneurship programs.

## Conclusion

The research results concluded that altruism has a significant direct effect on perceived entrepreneurial feasibility ( $\beta = 0.484$ ;  $p < 0.001$ ) and SEI ( $\beta = 0.310$ ;  $p < 0.001$ ). Furthermore, the results also revealed that perceived entrepreneurial feasibility plays a vital role with a strong direct effect on SEI ( $\beta = 0.523$ ;  $p < 0.001$ ) while also acting as a partial mediator between altruism and social entrepreneurship intention ( $\beta = 0.253$ ;  $p < 0.001$ ). Thus, this study's contribution is twofold: first, it offers a new understanding of the dynamics between these variables, and second, it provides valuable practical and theoretical insights into the context of the analysis conducted.

## Recommendation

This finding is highly relevant for university policymakers, as it can guide steps in designing curricula emphasizing social entrepreneurship values to stimulate the growth of social businesses among college students. Therefore, university policymakers are advised to integrate social entrepreneurship values into the curriculum, ensuring educational programs cover aspects such as altruism and social impact. The emphasis on altruistic behavior in the entrepreneurship education curriculum promotes a supportive atmosphere for the spirit of social entrepreneurship among students. To this end, educators or lecturers should implement project-based learning and collaborate with social organizations to provide in-depth practical



experience. In addition, teaching and learning activities inside and outside the classroom need to emphasize the understanding and practice of social entrepreneurship, both through public lectures on social entrepreneurship and through events that facilitate the launch of social business proposals. This support will directly contribute to the strengthening and development of social businesses. Thus, students should actively participate in these activities to develop their skills in designing and implementing social entrepreneurship projects and building networks that support future social enterprise success.

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