

# Developing Entrepreneurial Intention among Retired Indonesian Migrant Workers in Central Java: Key Supporting Determinants

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**Abstract-** This research aims to analyze the influence of Entrepreneurial Knowledge (EK), Perceived Feasibility (PF), and Entrepreneurial Self-Efficacy (ESE) on Entrepreneurial Intention (EI) among retired Indonesian migrant workers in Central Java. The research employed a quantitative approach by collecting data through questionnaires distributed to 60 respondents. Data analysis was conducted using the Structural Equation Modeling–Partial Least Squares (SEM-PLS) method. The results indicated that Entrepreneurial Knowledge (EK) had a positive and significant effect on and Perceived Feasibility (PF) also had a positive and significant effect on Entrepreneurial Intention (EI). In contrast, Entrepreneurial Self-Efficacy (ESE) had no significant effect on Entrepreneurial Intention (EI). These findings suggest that entrepreneurial intentions among migrant retirees are more strongly influenced by the level of entrepreneurial knowledge and perceptions of business feasibility than by confidence in their own abilities.

**Keywords:** Entrepreneurial Intention, Entrepreneurial Knowledge, Perceived Feasibility, Entrepreneurial Self-Efficacy, Retired Indonesian Migrant Workers.

## I. INTRODUCTION

International labor migration is not merely a movement of labor, but also a reflection of Indonesia's evolving social and economic dynamics. Over the past few decades, Indonesian Migrant Workers (PMI) have become an important component of the national economy. According to data from the Indonesian Ministry of Migrant Worker Protection (KP2MI), in 2024 there were approximately 297 thousand migrant worker placements, with the main destination countries being Hong Kong, Taiwan, Malaysia, Singapore, and several countries in the Middle East (KP2MI, 2025a), [1].

Central Java is one of the provinces with a large population and an employment structure dominated by the informal sector and workers of productive age. These conditions have made the region one of the main labor supply areas in the flow of Indonesian Migrant Workers (PMI). In August 2024, the placement of PMI showed notable interprovincial dynamics. During this period, Central Java ranked second as the largest contributor of migrant workers in Indonesia, with a total of 5,710 workers, accounting for approximately 24.62 percent

of total national placements. Compared to the previous month, this figure increased by 215 workers, or 3.91 percent, indicating the strengthening role of Central Java in supplying migrant workers and confirming the importance of this province within the national migrant employment landscape.

Referring to the New Economics of Labor Migration (NELM) theory, labor migration is understood as a household strategy to manage economic risks rather than merely an individual decision. Households perceive migration as a means of diversifying income sources and maintaining family well-being [2]. From a human capital perspective, migration is viewed as an investment in productive capital aimed at improving welfare through education, employment opportunities, and a more favorable social environment. In the context of Indonesian Migrant Workers (PMI), migration thus becomes a strategy to enhance quality of life by utilizing labor mobility as a household economic asset [2].

During their employment abroad, PMIs acquire valuable experience in skills development, work culture, and economic insights. However, in the post-migration phase, many migrant workers face



challenges in readapting to domestic labor markets and socioeconomic conditions. As a result, the outcomes of leveraging these accumulated experiences vary, ranging from successful economic reintegration to difficulties in adjustment [1].

Quality human resources are the main determinant of work productivity, including in the field of entrepreneurship [2]. For retired Indonesian Migrant Workers, entrepreneurship can be a strategic solution to increase economic independence after returning to the country [2]. Entrepreneurial Intention (EI) is an individual's intention to start and run a business as a form of planned entrepreneurial behavior, so that Entrepreneurial Intention (EI) is a fundamental factor that precedes and determines the emergence of entrepreneurial actions. [3]. In the context of retired Indonesian migrant workers, Entrepreneurial Intention (EI) is important because it can be a means to build economic independence after returning to the country, reduce dependence on limited formal work, and utilize the experience, skills, and capital gained while working abroad. In an effort to foster entrepreneurial intentions, educational factors and individual psychological character have interrelated roles[4].

Entrepreneurial Knowledge (EK) also has an important role in fostering Entrepreneurial Intention (EI) because it equips individuals with the understanding, skills, and courage to see opportunities and manage risks rationally [5]. This knowledge includes information gained through the process of learning, training, and experience related to the creation, management, and development of a business [5]. The wider the knowledge you have, the stronger the interest in entrepreneurship. Thus, the higher the entrepreneurial knowledge a person has, the greater the tendency to develop an interest in entrepreneurship because individuals feel more prepared, confident, and able to face business challenges. [6]

In entrepreneurship world, before starting a business, it is very important to conduct a thorough feasibility analysis [7]. A person's decision to start a business is determined not only by interest or desire, but also by a cognitive assessment of one's own abilities and the feasibility of the action. One of the important constructs that explains this process is Perceived Feasibility (PF). Perceived Feasibility (PF)

acts as a cognitive mechanism that bridges the gap between one's potential and actual intention to enter the world of entrepreneurship. [8] Perceived Feasibility (PF) refers to an individual's belief about the extent to which he or she is capable and has the resources to start and maintain a business [8]. The higher the perceived sense of worthiness, the greater the individual's belief that he or she is able to overcome entrepreneurial challenges, so the tendency to form entrepreneurial intentions is also stronger [9].

In the study of entrepreneurship, it is influenced by individual psychological and cognitive factors, one of which is belief in one's ability to carry out business activities [6]. Click or tap here to enter text.. Entrepreneurial Self-Efficacy (ESE) reflects an individual's confidence in his or her ability to start, manage, and grow a business, and is seen as an important predictor of Entrepreneurial Intention (EI) [3]. Entrepreneurial Self-Efficacy (ESE) has an influence on Entrepreneurial Intention (EI), where a high level of self-efficacy encourages individuals to be more creative and bolder in pursuing business opportunities [6]. The higher a person's confidence in the entrepreneurial competencies and skills they possess, the greater their tendency to plan and choose entrepreneurship as a career choice. Thus, belief in one's own abilities is a key factor that shapes Entrepreneurial Intention (EI) [3].

## II. LITERATURE REVIEW

### Entrepreneurial Intention (EI)

Entrepreneurial Intention (EI) is an individual's intention to start and run a business as a form of planned entrepreneurial behavior, so that Entrepreneurial Intention (EI) becomes a fundamental factor that precedes and determines the emergence of entrepreneurial actions [3]. Entrepreneurial Intention (EI) can be understood as the level of interest and motivation an individual has toward undertaking entrepreneurial actions [9]. Entrepreneurial intention represents a person's internal drive and preparedness to engage in business creation. This interest is formed from several main dimensions that describe attitudes, self-confidence, and individual orientation towards opportunities and risks in entrepreneurship. The dimensions that measure it are as follows:



1. Interest in entrepreneurial activities: the level of interest and enjoyment of individuals in business activities, such as starting a business, managing a business, and looking for market opportunities.
2. Orientation to freedom and independence: the desire to work independently, not depend on others, and have freedom in making decisions.
3. The desire to create something new: the drive to innovate and produce new products, services, or methods that add value.
4. Risk tolerance: readiness to face uncertainty, challenges, and possible failures in entrepreneurship.
5. Belief in self-ability: belief in personal ability to start, manage, and develop a business.
6. Motivation for financial gain :d drive to earn income, financial independence, and increase well-being through business.

### **Entrepreneurial Knowledge (EK)**

Entrepreneurial knowledge (EK) is an understanding and experience that trains individuals to see, understand, and take opportunities and risks rationally in carrying out business. [5].Entrepreneurial knowledge (EK) is everything a person knows about entrepreneurship.[10].Entrepreneurial knowledge (EK) involves learning to develop new ideas, create products and services and manage companies with reasonable risk-taking [5]. This knowledge includes not only an understanding of basic concepts, but also the practical skills needed to recognize opportunities, plan a business, manage risk, market products, lead a team, and conduct a business ethically. The dimensions that measure it are as follows:

1. Understanding the concept of entrepreneurship: the level of individual understanding of the basic principles of entrepreneurship, the role of entrepreneurship, and the characteristics of businesses oriented towards innovation and added value.
2. Identifying business opportunities: the ability to recognize market needs, analyze trends, and find business ideas that have the potential to be developed.
3. Business planning: knowledge in compiling a business plan, including objectives, strategies, business models, and financial planning.

4. Risk & problem management: the ability to anticipate risks, analyze problems, and determine the right solutions in the face of business uncertainty.
5. Marketing & sales skills: understanding of marketing strategies, market segmentation, pricing, promotions, and sales techniques to reach and retain customers.
6. Team leadership & management: knowledge of how to lead, coordinate, and motivate team members to work effectively to achieve business goals.
7. Ethics & social responsibility: understanding of the principles of business ethics, compliance with rules, and commitment to social responsibility and business sustainability.

### **Perceived Feasibility (PF)**

The concept of Perceived Feasibility (PF) describes how strongly a person perceives their own capacity to secure and manage the resources needed to create a business [7].Perceived Feasibility (PF) is defined as the perception of personal ability and access to the resources necessary to perform entrepreneurial behavior, or in other words how "easy or difficult" it is to start a business according to the individual's own view. [8].Perceived Feasibility (PF) which reflects an individual's belief in the availability of resources and skills to run a business plays an important role in shaping entrepreneurial intentions. [9] The concept of Perceived Feasibility (PF) reflects how a person assesses their own ability and readiness to establish and manage a venture, based on their perceived competencies, resource availability, and preparedness to handle business-related obstacles. The dimensions that measure it are as follows:

1. Confidence in business decision-making: an individual's belief that he is able to make the right strategic choice in running a business.
2. Personal responsibility for business results: the perception that the success or failure of a business is a consequence of personal actions and decisions.
3. Business challenge solving: an individual's belief in his or her ability to face obstacles, solve problems, and adapt to market changes.
4. Proactivity in developing a business: the perception of readiness to act actively to look for



opportunities, innovate, and take initiatives in business development.

5. Confidence in managing business risk: the belief that individuals are able to assess, control, and take risks in a measurable manner in entrepreneurial activities.

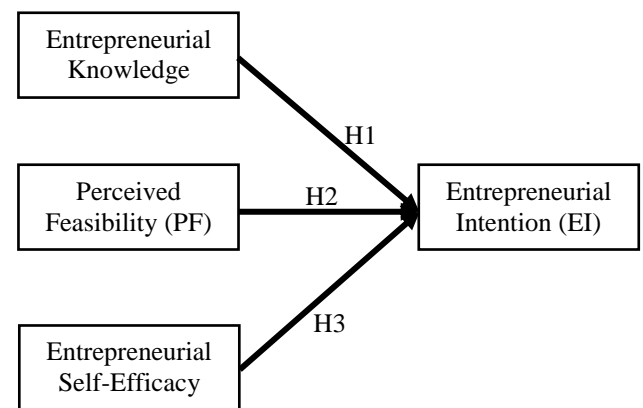
### Entrepreneurial Self-Efficacy (ESE)

The concept of Entrepreneurial Self-Efficacy (ESE) reflects how strongly individuals believe they can successfully execute activities required in entrepreneurship, such as opportunity recognition, business planning, resource management, and strategic decision-making [3]. The concept of Entrepreneurial Self-Efficacy (ESE) highlights how strongly a person believes in their own ability to carry out work effectively, thereby contributing significantly to successful outcomes [6]. Entrepreneurial Self-Efficacy (ESE) can be understood as the level of confidence individuals have in carrying out essential entrepreneurial processes, such as opportunity discovery, business planning, resource management, and strategic decision-making. Entrepreneurial Self-Efficacy (ESE) is formed by three main factors, namely observation of others as models, support from the social environment, and personal experiences [6]. ESE reflects the extent to which a person feels capable of starting and managing a business effectively. Entrepreneurial Self-Efficacy (ESE) not only reflects confidence, but also the perception of real competence in planning, managing, marketing, innovating, and building business networks. The higher the ESE level a person has, the more likely they are to have an interest in entrepreneurship and make entrepreneurship a career choice, not just working as an employee. The dimensions that measure it are as follows:

1. Business planning ability: individual confidence in formulating business goals, strategies, business models, and operational plans.
2. Financial management skills: confidence in managing finances, managing cash flow, making budgets, and making financial decisions.
3. Marketing & sales skills: confidence in determining the target market, setting promotional strategies, building a brand, and making sales.

4. Problem-solving ability: the perception of the ability to analyze problems, make decisions, and find solutions when facing business obstacles.
5. Innovation and creativity ability: the belief to generate new ideas, develop products/services, and create added value through innovation.
6. Ability to build networks: confidence in establishing relationships with customers, partners, suppliers, and related parties to support business growth.
7. General confidence in entrepreneurship: a comprehensive assessment of one's ability to carry out the role of an entrepreneur and face entrepreneurial challenges.

### Hypothesis



**Figure 1 Research Paradigm**

The hypothesis of this research is as follows:

1. Entrepreneurial Knowledge (EK) affects Entrepreneurial Intention (EI) .
2. Perceived Feasibility (PF) affects Entrepreneurial Intention (EI) .
3. Entrepreneurial Self-Efficacy (ESE) affects Entrepreneurial Intention (EI) .

## III. RESEARCH METHODS

The research uses a quantitative method that relies on data gathered from a targeted population or sample and analyzed statistically to test the stated hypotheses.

In this research, data were collected from 60 respondents using questionnaires distributed via Google Forms. The instrument consisted of statement-based items measured on a Likert scale, which is commonly applied to assess attitudes,





opinions, and perceptions related to the research variables.

This research utilized a sample of 60 participants based on the variables examined. A probability sampling approach was adopted to ensure that each population member had the same opportunity to be chosen. The technique employed was proportionate stratified random sampling, which is appropriate for populations that are not homogeneous and are organized into proportional subgroups.

#### Data Analysis Tools

The analytical approach applied in this research is Partial Least Squares–Structural Equation Modeling (PLS-SEM). This method involves evaluating two components: the inner model, which depicts the structural relationships among latent constructs, and the outer model, which specifies how constructs are measured through their indicators. The inner model presents path connections between constructs, while the outer model links each construct to its observed variables. Both stages are designed to ensure that the model meets standards of validity and reliability. Without passing this measurement evaluation, a research model cannot be properly tested for predictive or causal relationships.

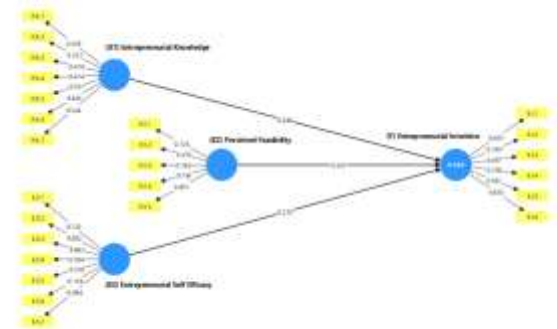
#### Hypothesis Testing

This research applies full-model SEM analysis using SmartPLS to evaluate direct relationships among latent constructs. In addition to supporting the theoretical framework, this approach reveals whether significant associations exist between variables. Decisions regarding hypothesis acceptance or rejection are made by comparing the t-statistic with the t-table;  $H_a$  is accepted when T-statistics exceed the critical value. Based on probability, hypotheses are accepted when p-values are below 0.05. To assess mediation, indirect effect analysis is employed to determine whether an independent (exogenous) variable affects a dependent (endogenous) variable through an intervening variable. A p-value below 0.05 indicates a significant mediating effect, whereas a p-value above 0.05 suggests that mediation does not occur.

## IV. RESULT AND DISCUSSION

### Research Results

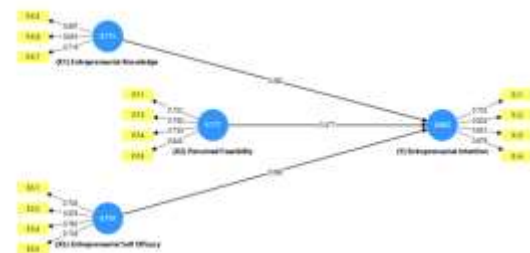
In order to analyze the role of Entrepreneurial Knowledge (EK), Perceived Feasibility (PF), and Entrepreneurial Self-Efficacy (ESE) in shaping the Entrepreneurial Intention (EI) of returned migrants in Central Java, this study employed Partial Least Squares–Structural Equation Modeling (PLS-SEM) using SmartPLS version 4, with reference to the initial conceptual model presented below.



Source : Data processed by researchers, 2025

**Figure 2. Structure Model SEM – PLS**

To obtain a well-fitting model, the evaluation begins by examining the outer loading values of each indicator on its corresponding latent construct. An indicator is considered valid when the loading exceeds 0.70; however, some scholars suggest that values below 0.50 may still be acceptable in certain conditions. Indicators with outer loadings below this threshold must be removed to achieve a valid measurement model. After this modification process, the following structural model is produced:



Source : Data processed by researchers, 2025

**Figure 3. SEM Model Structure – PLS After Modification**

### Evaluation of Measurement Models (*Outer Model*)

#### 1. Convergent Validity



The test involved assessing the outer loadings of each indicator on its corresponding latent variable. Validity is generally achieved when loadings are greater than 0.70, though several experts argue that values under 0.50 may still be tolerable. Indicators with insufficient loadings were excluded to obtain a valid model. Results for the first-order indicators reveal that all items exhibit outer loadings above 0.60 and communality values exceeding 0.50, demonstrating that each variable is adequately explained by its indicators and meets convergent validity requirements.

## 2. Discriminant Validity

In this research, discriminant validity was evaluated using cross-loading values and the Fornell–Larcker Criterion (FLC), where each latent construct is expected to exhibit higher values compared to other constructs. This indicates that the indicators applied in the study possess adequate discriminant validity in representing their respective variables. In addition to cross-loadings, discriminant validity was also assessed through the Average Variance Extracted (AVE), with each construct required to exceed a value of 0.50 to demonstrate a sound measurement model. The results for the first-order indicators show that each indicator has the highest cross-loading and FLC value within its own construct, and all constructs achieve AVE values above 0.50. These findings confirm that the first-order indicators have strong discriminant validity in defining each variable.

## 3. Reliability

Reliability in SEM-PLS is established when a construct shows a composite reliability score above 0.60 and a Cronbach's alpha value exceeding 0.70. Cronbach's alpha of 0.60 may still be tolerated, whereas values below 0.60 indicate an unreliable measurement instrument. The findings of this research indicate that each first-order construct meets these criteria, with composite reliability values above 0.60 and Cronbach's alpha values greater than 0.70, confirming that all constructs possess satisfactory reliability.

## Evaluation of Structural Models (inner model)

The evaluation of the structural model (inner model) in this study includes testing overall model

quality and examining the research hypotheses. Model quality was assessed using several indicators, namely R-square, F-square, Q-square, VIF, and the goodness-of-fit index.

## 1. Uji R-Square

In SEM-PLS, the predictive capability of the structural model is evaluated using the R-square statistic. An  $R^2$  of 0.69 reflects a strong model, 0.33 indicates a moderate model, and 0.19 represents a weak model. The R-square values for the endogenous constructs in this research are shown below:

**Table 1. R-Square Value**

| Variable endogenous              | R-Square | Criteria |
|----------------------------------|----------|----------|
| <i>Entrepreneurial Intention</i> | 0,497    | Weak     |

The table reveals that the  $R^2$  value of the endogenous construct, Entrepreneurial Intention, is 0.497. This result suggests that the variables included in the model account for 49.7% of the variation in Entrepreneurial Intention.

## 2. Uji F square

The F-square statistic is used to evaluate the magnitude of the effect of an exogenous variable on an endogenous variable.  $F^2$  values of 0.02, 0.15, and 0.35 represent small, medium, and large effect sizes, respectively. In this study, the F-square results for each construct are presented as follows:

**Table 2. F-Square Value**

| Variabel  | f-square |
|---|----------|
| (X1) <i>Entrepreneurial Knowledge</i> -> (Y) <i>Entrepreneurial Intention</i>     | 0.113    |
| (X2) <i>Perceived Feasibility</i> -> (Y) <i>Entrepreneurial Intention</i>         | 0.281    |
| (X3) <i>Entrepreneurial Self Efficacy</i> -> (Y) <i>Entrepreneurial Intention</i> | 0.009    |

The results presented in the table indicate that the effect sizes of the first and second models fall within the large category, while the third model exhibits only a minor impact.

## 3. Uji Q-square

The Q-square statistic is used to evaluate the predictive relevance of a model by examining how well the observed values are reproduced by



the model and its parameter estimates. A  $Q^2$  value greater than zero indicates adequate predictive capability, whereas a value below zero suggests poor predictive performance. The Q-square results obtained in this study are presented as follows:

$$Q = 1 - (1 - R^2)$$

$$Q = 1 - (1 - 0,4972)$$

$$Q = 0,247$$

Based on these values, it can be concluded that the model demonstrates satisfactory predictive relevance, as the Q-square value is greater than zero.

#### 4. Collinearity Statistic (VIF)

The purpose of collinearity analysis is to determine the strength of relationships among constructs. Excessively strong relationships imply collinearity problems in the model. This test utilizes the Variance Inflation Factor (VIF) as the evaluation criterion, where VIF values exceeding 5.00 indicate collinearity concerns. The VIF values obtained in this study are shown in the table below.

**Table 3. Value of Variance Inflation (VIF)**

|   | VIF   |
|---|-------|
| (X1) <i>Entrepreneurial Knowledge -&gt; (Y) Entrepreneurial Intention</i>     | 1.400 |
| (X2) <i>Perceived Feasibility -&gt; (Y) Entrepreneurial Intention</i>         | 1.605 |
| (X3) <i>Entrepreneurial Self Efficacy -&gt; (Y) Entrepreneurial Intention</i> | 1.940 |

Referring to the table above, all constructs exhibit VIF values below 5.00, indicating that each construct is free from multicollinearity and does not present collinearity issues.

#### 5. Evaluasi *Godness Of Fit* (GoF)

The final indicator used to evaluate model quality is the Goodness of Fit (GoF) index. A higher GoF value reflects a better representation of the model. GoF values are classified into three categories: 0.10 (weak), 0.25 (moderate), and 0.36 (strong). A satisfactory GoF value indicates that both the measurement model (outer model) and the structural model (inner model) are appropriate and valid. The GoF calculation in this study is presented as follows:

$$GoF = \sqrt{AVE \times R^2}$$

$$GoF = \sqrt{0,514 \times 0,247}$$

$$GoF = 0,177$$

The calculation results yield a GoF value of 0.177, which falls within the range between weak and moderate. Based on this value, it can be concluded that the measurement model (outer model) and the structural model (inner model) are acceptable and valid.

#### Hypothesis Testing

Based on the bootstrapping results, the research hypotheses were evaluated using the probability (p-value) criterion, where a value below 0.05 indicates statistical significance. In addition, the significance of the relationships among variables was assessed through the t-statistic; an effect is considered significant when the t-statistic exceeds the critical value of 1.96. The outcomes of the hypothesis testing are presented as follows:

**Table 4. Direct Effect Hypothesis Test Results**

|   | <i>T statistics</i><br>( $ O/STDEV $ ) | <i>P values</i> |
|---|--|-----------------|
| (X1) <i>Entrepreneurial Knowledge -&gt; (Y) Entrepreneurial Intention</i>     | 2.952                                  | 0.003           |
| (X2) <i>Perceived Feasibility -&gt; (Y) Entrepreneurial Intention</i>         | 2.672                                  | 0.008           |
| (X3) <i>Entrepreneurial Self Efficacy -&gt; (Y) Entrepreneurial Intention</i> | 0.473                                  | 0.636           |

#### Discussion

##### 4.1 The Influence of Entrepreneurial Knowledge (EK) on Entrepreneurial Intention (EI)

In entrepreneurial development, one of the important factors that affect a person's interest in starting a business is the level of knowledge he or she has [10]. A person who gains entrepreneurial knowledge through training, lectures, seminars, or courses tends to have a greater interest in business activities [6]. The higher Entrepreneurial Knowledge (EK) a person has, the greater his interest in entrepreneurship [10]. This shows that an understanding of how to acquire, manage, and develop a business, as well as the ability to utilize information and the courage to face risks, encourages individuals to be more interested and ready to enter the business world [10].



## 4.2 The Influence of Perceived Feasibility (PF) on Entrepreneurial Intention (EI)

Based on the Theory of Planned Behavior (TPB) formulated by Ajzen (1991), Entrepreneurial Intention (EI) and behaviors are determined by three principal elements: attitudes toward entrepreneurship, subjective norms reflecting environmental or social support, and perceived behavioral control. In line with this theory, Perceived Feasibility (PF) constitutes a key factor in the formation of Entrepreneurial Intention (EI) [7]. Perceived feasibility (PF) plays an important role because it reflects the extent to which individuals view that starting a business is something possible, feasible, and can be done based on one's own abilities and resources [9]. Perceived feasibility (PF) is not only a supporting factor, but also the main cognitive mechanism that bridges the gap between one's potential and the decision to enter the business world [9]. The higher the perception that starting a business is possible and feasible, the greater the individual's tendency to intend to start a business [8]. This shows that Entrepreneurial Intention (EI) is not only triggered by the appeal of entrepreneurship, but also by a realistic belief that individuals have the capacity, skills, and adequate support to realize the venture. [8]

## 4.3 Influence of Entrepreneurial Self-Efficacy (ESE) on Entrepreneurial Intention (EI)

The results of the study showed that Entrepreneurial Self-Efficacy (ESE) did not have a significant effect on Entrepreneurial Intention (EI). This is evidenced by the significance value of ESE's relationship with EI which was above the significance limit of 0.05 (P-value = 0.636), so the hypothesis that there is an influence of ESE on Entrepreneurial Intention (EI) is unacceptable. These findings indicate that individual confidence in entrepreneurial ability, which is reflected in the aspect when reviewed based on five main aspects of ESE, namely business planning and strategy skills, managerial and financial skills, marketing and networking skills, problem-solving skills, and innovation skills and entrepreneurial confidence are not strong enough to encourage the emergence of entrepreneurial intentions [11].

In other words, even if respondents feel they have the technical ability to start and manage a business, this is not automatically followed by an

intention to engage in sustainability-oriented entrepreneurial activities [12].

In more detail, although respondents feel capable in business planning and strategy, financial management, marketing and networking, problem solving, and innovation and entrepreneurial confidence, these skills have not automatically given rise to entrepreneurial intentions because they are still at the cognitive level and instrumental, namely more as a supporting tool when the intention has been formed, not as an initial trigger [13]. Confidence in producing ideas and developing products has not been converted into an intention to enter the business world if it is not supported by other internal factors. The findings suggest that Entrepreneurial Self-Efficacy (ESE) serves mainly as a supporting element instead of a key driving force in the development of Entrepreneurial Intention [14]. Entrepreneurial intention is formed not solely on the basis of perceived competence, but is also shaped by internal motivation, personal values, and mental preparedness for entrepreneurial activity.

## V. CONCLUSION AND SUGGESTION

The findings indicate that Entrepreneurial Knowledge (EK) exerts a positive influence on Entrepreneurial Intention (EI), suggesting that greater understanding of entrepreneurship is associated with stronger intentions to engage in entrepreneurial activities. Furthermore, Perceived Feasibility (PF) is also found to significantly affect EI, highlighting the importance of individuals' perceptions of practicality and ease in starting a business for shaping entrepreneurial intentions. In contrast, Entrepreneurial Self-Efficacy (ESE) does not show a significant effect on EI.

In light of the research results, it is recommended that empowerment programs for retired migrants emphasize the development of Entrepreneurial Knowledge (EK) by providing practical entrepreneurship training, support in business plan preparation, and fundamental management education. Furthermore, Perceived Feasibility (PF) should be enhanced through access to start-up funding, dissemination of information on local business opportunities, and the implementation of incubation and mentoring initiatives, enabling





migrants to perceive entrepreneurship as a feasible career alternative. Although Entrepreneurial Self-Efficacy (ESE) was not found to have a significant direct effect on entrepreneurial intention, efforts to strengthen self-confidence remain valuable as a supporting factor for entrepreneurial readiness, particularly through experiential learning and the presentation of successful entrepreneurial role models.

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