

THE INFLUENCE OF STAKEHOLDERS IN EVALUATING THE IMPLEMENTATION OF GREEN ENTREPRENEURSHIP BY UNIVERSITY GRADUATES

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ABSTRACT

This research aims to give input to decision-makers so that stakeholders can create appropriate regulations to help evaluate the application of green entrepreneurship, in the sense of being able to improve community welfare and environmental sustainability by involving stakeholders and collaborating which is the result of the *Merdeka Belajar Kampus Merdeka learning* scheme. The analysis uses a descriptive approach to analyze respondents' information regarding gender, domicile, business ownership, type of business start-up, involvement in social activities, and type of social activity as a reflection of the green behavior that has been carried out by the respondent. The analysis technique uses multiple structural regression with IBM SPSS-26 software. The results of the study show that the formation of a green economy which is monitored and evaluated by stakeholders is expected to support the growth of student interest in green entrepreneurship in the future.

Keywords:

Influence of
Stakeholders,
Green
Entrepreneurship,
University
Graduates

INTRODUCTION

Environmental problems began to occur along with the increase in population on this earth. Environmental pollution that is often produced by industry is environmental pollution in water, soil, and air. In its policy, the government has regulated and actively participated in efforts to preserve the environment. The government has issued many laws and ministerial regulations regarding the importance of preserving the environment and implementing Green Business, such as Republic of Indonesia Law No. 3 of 2014 concerning industry which regulates green industry; and Regulation of the Minister of Environment of the Republic of Indonesia No. 03 of 2014 concerning the company performance rating assessment program in managing the environment.

In line with the 2030 sustainable development goals (SDGs) agenda and the G-20 presidency in Indonesia, a study was conducted regarding the results of entrepreneurship learning in higher education. This research aims to explore the effectiveness of stakeholders in evaluating the implementation of Green Entrepreneurship among students, especially university graduates.

At the G-20 in Bali, it was also stated that prioritizing a just and inclusive transition towards a greener and bluer economy, ensuring adaptive social protection for those who are most vulnerable, while building productive, competitive MSMEs that remain resilient in times of crisis. This was conveyed by the Minister of National Development Planning/Head of Bappenas Suharso Monoarfa as Chair of the DWG. As a first step, it is necessary to sharpen education about the green economy as an approach to facing the risks of climate change so that entrepreneurs have an important role in realizing these hopes. As an illustration of understanding this influence, the study (Marín et al., 2019) proves that economic development moderates educational background and social entrepreneurial orientation. This mechanism shows that

economic conditions strengthen orientation towards social entrepreneurship, especially for those with higher education or vice versa. For educational institutions, this study illustrates the close relationship between economic development and the formation of entrepreneurial orientation.

Furthermore, it creates low-carbon economic growth, saving resources and social inclusion by involving the community and stakeholders. The potential for environmental damage was a theme in the first session of the G20 India Summit with the theme "One Earth" which was held at the Bharat Mandapam, IECC, Pragati Maidan, New Delhi, India, on Saturday, September 9, 2023. President Joko Widodo conveyed "We all have to walk the talk, because we only have one earth, and One earth, for everybody. One earth, for us and our future generations,". Based on this, it is a joint effort to protect the earth, but because this earth belongs to all parties and also of course to future generations. So that the role of stakeholders in supervising the younger generation who are developing the implementation of Green Entrepreneurship is expected to be able to achieve the agreed goals. This requires an evaluation to be carried out so that this activity runs in the role that has been determined and mutually agreed upon.

The second step encourages entrepreneurial orientation in an entrepreneurial approach based on green entrepreneurship. The initial concept for building entrepreneurship is the formation of "entrepreneurial orientation" (EO) with dimensions including "pro-activeness, innovativeness, and risk-taking" in the Lumpkin and Dess model, then the dimension of "competitive aggressiveness and autonomy" is added (Buli, 2017). At the individual level, entrepreneurial orientation has a significant influence on encouraging entrepreneurial intentions (Buli, 2017, Manik and Kusuma, 2021, Koe, 2016) or sustainable entrepreneurship (Koe et al., 2020). (Criado-Gomis et al., 2017) developed the sustainable entrepreneurship orientation construct, while (Pratono et al., 2019) developed it as green entrepreneurial orientation (GEO) to predict sustainable competitive advantage. The entrepreneurial orientation mechanism makes us proactive in facing environmental transitions, innovative in seizing opportunities and calculating risks in decision-making. This is understood (Hussain et al., 2022) that risk propensity has a mediating effect on sustainable development so that green entrepreneurship intentions are formed. A mechanism is needed to synergize GEO with the green economy to form student intentions in green entrepreneurship. The interrelationship of the three is an important stage in building environmentally friendly entrepreneurship.

The research results serve as input for decision-makers so that stakeholders can create appropriate regulations to help evaluate the application of green entrepreneurship, in the sense of being able to improve community welfare and environmental sustainability by involving stakeholders and collaborating which is the result of the Merdeka Belajar Kampus Merdeka learning scheme

METHOD

The population in this study were graduate students from STIEKOP and business colleges in Malang. The research design uses a quantitative and descriptive approach by placing green entrepreneurship in creating a green economy. The sample was selected using convenience sampling with a total sample of 125 respondents.

This research requires a total of 15 indicators to be prepared as instruments to measure the role of stakeholders in evaluating the achievements of green economy,

green entrepreneurial orientation, and green entrepreneurial intention on a scale of 1 to 4 (strongly disagree-strongly agree). The reason for using this range is to make it easier for respondents to determine the type of choice to provide an accurate assessment or avoid ambiguity.

The analysis technique uses a descriptive approach to analyze respondent information regarding gender, domicile, business ownership, type of business start-up, involvement in social activities, and type of social activity as a reflection of the green behavior that has been carried out by the respondent. Testing the validity and reliability of the research model with criteria resulted in a loading factor above 0.600 and composite reliability above 0.800. The next test tested the model to test the hypothesis based on the t-test with a significance of 5 percent. The analysis technique uses multiple structural regression with IBM SPSS-26 software.

RESULTS AND DISCUSSION

Data Analysis

As many as 20 percent of respondents already have a business and are starting a business so a total of 31 percent already have a business. Types of business related to culinary, traditional food, beauty salons, online shops, sports shops, ornamental plants, ornamental fish, furniture, fashion, frozen food, bakery, clothing, and others. Meanwhile, 49 percent of respondents do not yet have a business or are still in college studying entrepreneurship. This number is very large so efforts are needed to encourage students to engage in entrepreneurial activities. As many as 36 percent of respondents are interested in social-environmental activities such as environmental campaigns, waste recycling, plastic diets, tree planting, social action, and others, while 64 percent are still not involved. Even though the intensity of pro-environmental action is not very high, it has been shown that there is green behavior, so the more consistently this behavior is carried out, the greater the intention to be green entrepreneurship (Sudyasjayanti, 2018). This comparison is almost the same as business ownership or start-up, so an approach is needed to encourage interest in entrepreneurship while providing education on environmental conservation. Based on this information, efforts are needed to encourage entrepreneurship education and involve various related fields of science in the entrepreneurship learning process in higher education in order to increase the formation of attitudes towards green entrepreneurship and self-confidence (perceived behavior control) in entrepreneurial activities so that one day a desire was formed to start a business that focuses on environmentally friendly aspects

Finding

Table 1. R Square Result

Variable	R Square	Contribution	F**	Sig**	Information
Stakeholder to Green Entrepreneur	0,407	40,7%	4,131	0,45	Significant

In the table1, it can be seen that the R square obtained is 0.407 and this value shows the amount of contribution of Stakeholders to Green Entrepreneurs who contributed 40.7%. Meanwhile, the remaining 49.3% are other factors predicted to influence Green Entrepreneurs which were not examined in this research. The amount

of Stakeholder contribution to Green Entrepreneurship is 40.7% and has an F value of 4.131 with a significant value of 0.045. This significant value is smaller than the 5% significance level ($0.045 < 0.05$). The analysis results show that H_0 is rejected and H_1 is accepted. Based on this, it can be concluded that Stakeholders can be predictors or can contribute to Green Entrepreneurship among college graduates and the result is that the hypothesis is accepted.

Table 2. Coefisien Result

Variable	Constant	B	t**	Sig**	Information
Stakeholder to Green Entrepreneur	3,015	0,277	2,003	0,45	Significant

Based on the results of the coefficient table above, the constant coefficient value is 3.015 and the regression coefficient value is 0.277 in a positive direction. And the t-count value is greater than the t-table, namely 1.65978 with a sig value > 0.05 . Thus, the higher the Stakeholder, the higher the Green Entrepreneur, and vice versa. The regression equation formed:

$$Y = a + bx$$

$$\text{Green Entrepreneur} = 3,015 + 0,277 (\text{Stakeholder})$$

Discussion

The results show that students as educated entrepreneurial candidates must understand that the implementation of a green economy involves three main dimensions, namely: low carbon, resource-saving, and social inclusiveness as trigger factors for forming a green entrepreneurial orientation through the dimensions of pro-activeness, innovativeness, risk-taking, competitive aggressiveness, and autonomy. So that it ultimately influences students' intentions in green entrepreneurship which are reflected through desire, self-prediction, and behavior. This model is the basis for building a mechanism to foster student interest in environmentally friendly business activities. In this model, green entrepreneurial orientation plays an important role in mediating the influence of green economy on intentions with a contribution of 40.7 percent. This value shows a large contribution so that only 59.3 percent is influenced by other variables. Likewise, the green economy contributes 41 percent in forming a green entrepreneurship orientation so it has a strong influence in fostering a green entrepreneurial orientation.

Following these results, a mechanism is needed to encourage student interest through collaboration with the Ministry of Education and Culture of the Republic of Indonesia through the Merdeka Belajar Kampus Merdeka program so that students get the best information and experience from several best practices carried out by companies in implementing eco-friendly business in Indonesia. Collaboration with the Ministry of the Environment and the Forum for the Environment (Walhi) is carried out as a medium or partner in raising awareness of environmental sustainability. Collaboration is a way to realize the Quintuple Helix Model (Romanowski and Gнусowski, 2019), including by advocating pro-environment behavior (Muo and Azeez, 2019) so that behavior can be formed in daily application.

Along with the G-20 presidency, this moment is an important stage for stakeholder participation in supervising Green Entrepreneurs, namely college graduates. Entrepreneurial orientation is expected to encourage students' interest in environmentally friendly businesses. As an educated Green Entrepreneur, wisdom should be formed in understanding environmental sustainability in entrepreneurial

activities. In line with the research results, to optimize the contribution of 40.7 percent it was collaborated through MBKM which was implemented during college.

Based on this, students will be strengthened in innovation, proactiveness, risk-taking, competition, and autonomy. The five dimensions are the basis for creating an entrepreneurial orientation on an environmentally friendly business basis. However, the level of implementation is adjusted to the company's capabilities or gradually starts from a double bottom line and then becomes a triple bottom line.

In line with the theory of planned behavior, the mechanism to encourage student interest in green entrepreneurship is built through two foundations, namely the entrepreneurial learning system in higher education and stakeholder collaboration. The first basis is to form attitudes and self-confidence (perceived behavior control) towards green entrepreneurship, while collaboration between stakeholders provides social support (subjective norms) and also controls activities carried out in the field of Green Entrepreneurship so that one day a state of mind will be formed on green entrepreneurship.

This mechanism occurs internally in the individual to form intentions so that behavior will be formed in the future. Collaboration between the government, universities, and corporations can support the formation of social norms so that students become more interested in green entrepreneurship. Conceptually, the mechanism of the relationship between variables follows the inner flow (Marín et al., 2019) so the green economy influences entrepreneurial orientation in green entrepreneurship and is relevant (Buli, 2017; Manik and Kusuma, 2021, Koe, 2016, Koe et al., 2020) which confirms the formation of the influence of entrepreneurial intentions. In line with (Amankwah and Sesen, 2021); (Fanea-Ivinovici and Baber, 2022); (Alvarez-Risco et al., 2021); (Anghel and Anghel, 2022) emphasize the importance of support from educational institutions in implementing SDGs as a new agenda for entrepreneurship development. Through this mechanism, it is hoped that green literacy (eco-literacy) can be formed in the development of entrepreneurship based on environmental conservation.

The results of the study show that the formation of a green economy which is monitored and evaluated by stakeholders is expected to support the growth of student interest in green entrepreneurship in the future. In line with previous studies, (Nuringsih et al., 2020) prove a significant relationship between understanding green entrepreneurship and sustainable development. (Neumann, 2022) confirms the impact of the green entrepreneurship model on sustainable development. In line with three important moments, namely the agenda of the G-20 presidency to accelerate the achievement of SDGs 2030 and in the context of implementing a green economy, the development of the entrepreneurial ecosystem is in line with these moments.

CONCLUSION

In this model, green entrepreneurship plays an important role because it has been evaluated by users or stakeholders. This is proven by a contribution of 40.7 percent. This value shows a large contribution because only 59.3 percent is influenced by other variables outside the research model. Considering the importance of these variables, it is necessary to strengthen student orientation toward green entrepreneurship.

The commitment of higher education/universities to overcoming environmental sustainability problems can include providing green entrepreneurship. This provision

contributes to sustainable discourse in the field of education and greening the environment around the campus (green campus). This ranking helps build the reputation of universities because together with universities at the world level they become agents of social change in realizing sustainable goals. Thus, it is necessary to synergize the learning curriculum with the SDGs so that it can contribute to providing knowledge or literacy in line with sustainable development. These various alternatives serve as campus sustainability so that in subsequent implementation they can foster an environmental attitude in students. The subsequent impact shapes green behavior and green entrepreneurial intention.

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