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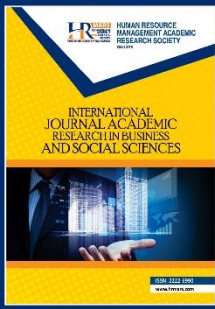
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## Entrepreneurial Literacy and Social Entrepreneurship Intentions among Youth

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### Abstract

The youth will be the leaders of the country and the determinants of the continuity of government in the future. Malaysia now has many young entrepreneurs, but not all young entrepreneurs have basic knowledge in entrepreneurship and apply social entrepreneurship theory while running their businesses. This study aims to identify entrepreneurial literacy and social entrepreneurship intentions among youth in Kota Kinabalu, Sabah. This study was conducted using a survey method and using a questionnaire instrument. The total number of respondents involved is 276 youths. Data from the questionnaires were tested and analysed using descriptive and inferential statistical analysis in the Statistical Package for Social Science (SPSS) version 26. The study's findings show that the level of entrepreneurial literacy and the level of social entrepreneurship intention are both at a high level. While the regression test showed entrepreneurial literacy has a significant relationship and effect on social entrepreneurship intentions. Based on this study's findings, it is recommended that educational institutions emphasise the application of entrepreneurial knowledge in both curriculum and curriculum activities to improve the quality of students' understanding of social entrepreneurship knowledge. In addition, studies regarding social entrepreneurship can also look at society's perceptions and perspectives on social entrepreneurship.

**Keyword:** Entrepreneurial Literacy, Knowledge, Intention, Social Entrepreneurship, Youth

### Introduction

Entrepreneurship education and the existence of the business sector now look like a mushroom growing after the rain that is increasing while helping in the national economic sector. In general, the development of an economy does not only depend on entrepreneurs but the innovation of a product (Nurul & Stein, 2003). The main objective of an entrepreneur is to meet unmet needs or improve how an entrepreneur can meet uninnovated needs. Yet the success of an entrepreneur is determined not only by self-efficacy alone but also through education in entrepreneurship or entrepreneurial literacy. According to the Nabi et al (2017), entrepreneurial literacy encompasses skills, knowledge and attitudes and creating something innovative.

Similarly, entrepreneurship education is also associated with social entrepreneurship. Social entrepreneurship is far different from ordinary entrepreneurship. Significant differences between the two are in objectives and implementation of activities where social

entrepreneurial activities are more focused on helping the community overcome social problems. In general, social entrepreneurship has become a significant phenomenon over the past decade at the national and international levels (Dey, 2005). The European Commission has also supported and recognized business models that carry out social activities by launching the Social Business Initiative (Dorota, 2021). Developing countries such as Europe (Sweden & Norway) and the Oceania region (New Zealand & Australia) have emphasized social entrepreneurship as an element that needs to be developed by other governments (Astro AWANI, 2021). Social entrepreneurship activities can attract many entrepreneurs including youth entrepreneurs and carry out social activities.

In Malaysia, the concept of Social Entrepreneurship is still new (Nashriq & Radin 2017). Many communities still assume that community social problems are under government and non-governmental organizations (Norhayati et al., 2012). Thus, to introduce the concept of social entrepreneurship to youth or graduates, the Ministry of Higher Education has introduced a program called National Level Entrepreneurship 2020/2021 University to the Community to create Entrepreneurial Literacy that focuses on social activities (Harian, 2020). In the state of Sabah, the Sabah Youth Council also organizes a program, namely the Sabah Youth in Social Entrepreneurship or Synergy program. The program aims to help youths promote their businesses and further educate youths about social entrepreneurship (SabahNews, 2021). Through this program, youths can be directly involved in helping the community in need without relying on government assistance and non-governmental organisations alone (Negara, 2021).

However, entrepreneurship education is unclear and does not focus on equipping youth toward environmental potential, fostering collaboration with entrepreneurs, teaching entrepreneurial practices within and outside education, and imparting entrepreneurial management skills (Amrazi & Agus, 2020). Without exception, limited knowledge is one of the causes of adolescents' lack of interest in social activities (Masoumeh et al., 2018). Moreover, social problems among youth, such as drug trafficking, criminal offences, violence, and sexual offences, are increasing concerns (Renne and Adriana, 2017). This problem occurs when youths do not get jobs that help them determine life direction and support themselves to survive.

Statistics on the unemployment rate of fifteen to thirty years old show that from September 2020 to January 2021, there was an increase in unemployment of 0.7 per cent from 8.5 per cent to 9.2 per cent. However, in September 2021, there was a decrease in the youth unemployment rate compared to January 2021, which was 0.7 per cent (Jabatan Perangkaan Malaysia, 2021). The reduction in the unemployment rate among youths is an excellent achievement due to the Malaysian government's ability to ensure that the younger get jobs for survival. Youth unemployment is still considered critical and needs to be addressed immediately.

Thus, the objective of this study is

- to identify entrepreneurial literacy and social entrepreneurship intentions among youth in Kota Kinabalu, Sabah.

## Literature Review

### Youth

As of July 2021, half of the world's 7.9 billion population is under the age of 30, of which 2.4 billion people are between the ages of 10 and 29 (United States Agency for International Development, 2021). Thus, youth is the most remarkable young generation in human history

facing both extraordinary. The United Nations confirms the age range of youth is from 15 to 24 years old (United Nations, 2021). Youth is defined as individuals aged 15 to 30 years (Harian, 2019). Based on the World Youth Report in 2018, youth aged 15 to 24 have contributed 16 per cent, which is 1.2 billion of the global population (UNESCO, 2021). By 2030, the growing youth population will reach 1.3 billion people worldwide (Uzaini & Suhana, 2018).

Each country has a different youth age range and is not subject to the United Nations. Like male youth, which age around 15 to 30 or 35 years, primarily in sub-Saharan Africa, it includes members of the Federal Republic of Nigeria whose youth age is 18 to 35 years (Belia, 2009). In Vietnam, youths aged 15 to 35 are allowed to be involved in sociopathic construction.i (Dalsgaard et al., 2009). The role of youth is not only to hold a certificate, build a career, or carry out any leisure activities to fill their free time, but also youngsters can share ideas, time, and energy for youth development. They deserve to be respected honoured around the world (Hanim et al., 2015). In Malaysia, the youths are the largest group in society, so the youngsters need to be guided and educated to become a proud generation (Safiah et al., 2016).

**Table 1: Age Range of Youth by Country**

No.	Country	Youth Ages
1	Malaysia	15-30
2	Brunei	15-40
3	Vietnam	16-30
4	Philippines	15-30
5	Singapore	15-29
6	Thailand	18-25
7	China	15-29
8	India	15-29
9	Australia	12-24
10	New Zealand	12-24

Source: Australian Government- Australia Institute of (Health and Welfare, 2021; Majlis Belia Malaysia, 2020; National Youth Council Singapore, 2018; Kementerian Kebudayaan, Belia dan Sukan Brunei Darussalam, 2017; Ministry of Home Affairs of Viet Nam, 2012; Youth Policy Formulation Manual, United Nation, 1999; Government of Thailand, 2012; Xi, 2006; Government of India- Ministry of Youth and Sports, 2003; Government of New Zealand- Ministry of Youth Affairs, 2002)

Social entrepreneurship approaches should be disclosed during schooling or at the ivory tower so that youths do not adopt a 'payday' work culture once they graduate (Radin et al., 2017). Youth tend to share some early experiences that can enhance their entrepreneurial ability and interest to build something important in the world, strive to achieve something important and learn the necessary skills (Geldhof et al., 2013). According to Raihan et al (2019), now businesses that conduct social activities have dominated adults in their forties. However, if the youths are interested in running any business, they need to prepare themselves with business related knowledge.

### **Entrepreneurial Literacy**

Prospective entrepreneurs need to know that business knowledge is essential before opening a business. Entrepreneurial literacy is about the knowledge, attitude and skills of a person who becomes an individual who can take opportunities quickly and develop the opportunities obtained (Perez-Bustamante, 2014). Entrepreneurial literacy can be in the form of one's attitudes, thoughts, concepts, entrepreneurship and behaviour in entrepreneurship (Raya, 2021). Knowledge in entrepreneurship is essential because most people ready to open a business have a limited understanding of financial management, tax problems, credit management, and projected business expansion in the long run (Agung & Trisetia, 2018).

The importance of entrepreneurial knowledge in building an entrepreneurial spirit in students becomes the basis for running a business that they want to involve. Without an adequate understanding of entrepreneurship, it is difficult for graduates to solve entrepreneurship related problems in their companies (Muhammad Hasan et al., 2020). Basic business knowledge is essential to produce an entrepreneur who can take advantage of opportunities and the courage to take risks (Sariwulan et al., 2020).

Some researchers state how entrepreneurship education and entrepreneurial intentions are not always relevant and in line with the policy concerns introduced, so educational programs should be more structured to improve entrepreneurs' financial skills (Costanza, 2019). In addition, entrepreneurs learn to control a situation if faced with problems through learning alone, and they will also continue to learn and grow as they manage their business (Young dan Sexton, 2003).

Entrepreneurial literacy can strengthen a person's intention to run a business based on social activities, such as a business characterised by social entrepreneurship. One of the crucial areas of literacy in entrepreneurship in terms of the information age is economic literacy. An entrepreneur can survive and grow various types of businesses through sound financial awareness and understanding despite the economic downturn (Lewin, 2011). As a result, one of the crucial parts of entrepreneurship is entrepreneurship education because, with the right or sufficient information, one can develop a company more effectively (Von et al., 2010).

Entrepreneurial literacy serves as a paradigm in assessing a person's achievements based on the progress of their business. Entrepreneurial literacy serves as a paradigm in assessing a person's achievements based on the progress of their business (Jufri et al., 2021). Most people ready to open a business have limited knowledge of financial management, tax issues, credit management, and the company's projected development in the long run (Agung & Trisetia, 2018).

### **Social Entrepreneurship Intentions**

Social entrepreneurship is an increasingly popular topic in entrepreneurship and is receiving a lot of attention from business activists (Saebi et al., 2019). Social entrepreneurship is also an entrepreneurial activity that changes the overall economic activity focused on the purpose of virtue (Santos, 2012). According to Iffah et al. (2018), social entrepreneurship combines commercial and social profits earned through a business. Then those profits will be contributed to social activities and helping communities in need. Huybrechts and Nicholls (2012) state that there are three development blocks in social entrepreneurship which is sociality, innovation, and market orientation.

Among the well-known entrepreneurs running social entrepreneurship are Bill and Melinda Gates because they run the Bill and Melinda Gates Foundation company that runs



social activities (Milbrandt, 2007). Social entrepreneurs are responsible for lessening social problems in the world with social entrepreneurship (Zahra et al., 2008). Social entrepreneurship is more about carrying out social activities towards the community or environment than focusing on building wealth (Canestrino et al., 2020). In contrast, social entrepreneurship intention refers to a willingness to start a business in pursuit of a humanitarian mission. Social entrepreneurship also offers solutions to problems or challenges faced by a handful of communities. Thus, the goal of social entrepreneurs is to help others and not to fulfil their interests (Miller et al., 2012).

The Strategic Plan of the Welfare Department of Malaysia (2021-2025) has been drafted and used as the primary reference and guide for prospective social entrepreneurs to organise strategies and initiatives on each component in social entrepreneurship so that be more balanced in an orderly and systematic (Jabatan Kebajikan Masyarakat, 2020). Social entrepreneurship will be considered a vital organisation and the existence of the government sector and the private sector to the country if it receives assistance from the Malaysia Global Innovation and Creativity Center (MaGIC) (Suriaty et al., 2020).

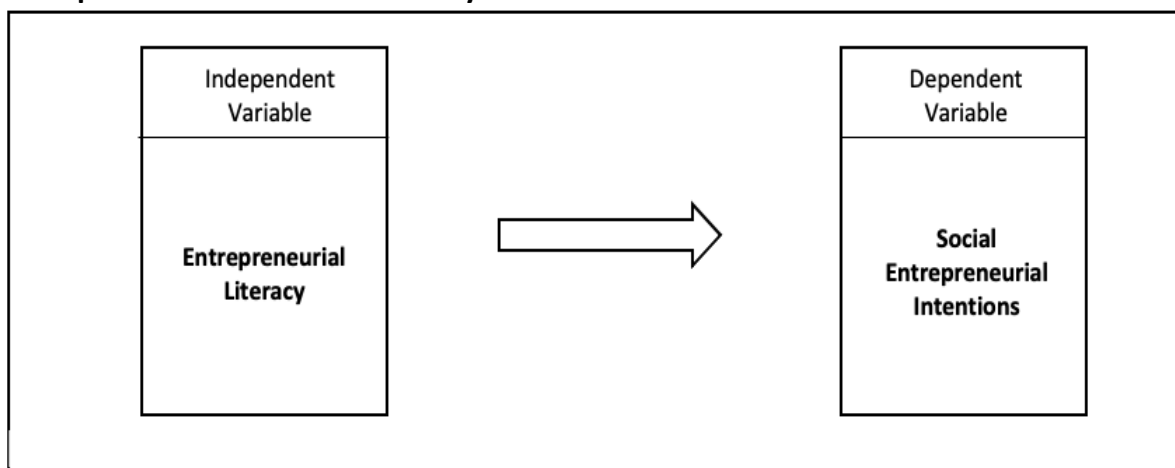
### **Underpinning Theories**

One of the most widely used models is Ajzen's theory of planned behaviour (TPB) (Engle et al., 2010). TPB was meant performing a particular behaviour that is shaped by a person's attitude towards the behaviour and their ability to perform that behaviour (Ajzen, 1991). He also mentions that this intention results from a perspective developed through experience and individual characteristics (Ajzen, 1996).

Parson's (1951) theory of general action, which discusses the collective ability to change the environment and adapt to it, is valuable for studying collective action. Action theory is defined as a set of categories for analyzing one or more actors' relationships with and in situations' (Parsons & Shils, 1951). In action theory in general, Parson (1951) has a systematic relationship between actors in social systems and their collective ability to adapt within and outside the environment in which they operate. There are four subsystems for collective action, each including a prerequisite function for the system to survive.

Researchers Crisan-Mitra & Borza (2011) have presented a model that can be practised by social entrepreneurs in addressing social problems, in particular, to channel aid to the marginalised. The model is designed to support social entrepreneurs who function as social and commercial organisations to address social engagement, which is now complex. The figure below shows an overview of the organisation's vision of overcoming social problems and how the social entrepreneurship model has been implemented.

### Conceptual Framework of The Study



### Research Methodology

#### Sample Size

This study uses a survey design on youth in Kota Kinabalu, Sabah. This research used a quantitative approach to identify the objectives of the study based on the data obtained. Respondents were randomly selected and focused on youth with the following characteristics, which is 15-30 years old and settled in the study area. Based on data from the Malaysian Youth Data Bank System (2021), there will be a total of 1,243,100 youths in Sabah in 2019. However, only 171,400 youths are in the Kota Kinabalu District. Based on the table of Krejcie and Morgan (1970), the determination of the sample population was a total of 384 respondents. According to the characteristics of the selected respondents, questionnaires were distributed to the youth to obtain analytical data in this study.

#### Research Instruments

This research instrument uses a questionnaire and is very suitable for collecting survey-focused data so that the findings can be commented on more accurately. This study uses a level 7 Likert Scale in a questionnaire adapted from previous researchers (Ravi, 2015; Indarti and Kristiansen, 2003). The questionnaire was divided into three sections; that is, part A covers respondents' demographic information (7 items), part B is related to social entrepreneurship literacy among youth (10 items) and part C covers social entrepreneurship intentions among youth (10 items).

In this research, researchers have 384 questionnaires to youth in the study area, and only 276 questionnaires were returned in full for use for further study. A total of 276 sets of questionnaires were required to obtain accurate and valid statistical results—data analysis using descriptive analysis with Statistical Package for Social Science (SPSS) version 26. Descriptive analysis involved distances between quartiles, standard deviations or variances to examine how respondents answered demographics that included gender, age, and some questions related to respondent profiles.

While to identify the objectives related to the level of entrepreneurial literacy and the level of social entrepreneurship intention among youth, this study uses the T-Test. According to Pallant (2013), t-test effect size reviews were also used to look at the mean comparison effect between males and females. According to Pallant (2013), t-test effect size reviews were also used to look at mean comparison effects between males and females. Therefore, to achieve the objective of the study is to identify the level of entrepreneurial literacy and social



entrepreneurship intentions among youth in Kota Kinabalu, Sabah. Table 2 shows the indicators used to comment on the effect size of the regression test for entrepreneurial literacy and social entrepreneurship intention. While table 3 looks at the review of the effect size of the -T test based on male and female gender.

**Table 2: Interpretation of Regression Test Effect**

Coefficient	Value	Interpretation
$\beta$	< 0.05	Very small and meaningless
	0.05 - 0.30	Small
	0.31 - 0.50	Moderate
	> 0.5	Big
$R^2$	< 0.02	Very small and meaningless
	0.02 – 0.15	Small
	0.16 – 0.30	Moderate
	> 0.3	Big

Source: Chua, 2014

**Table 3: T-Test Effect Size Review**

Effect Size ( $\eta^2$ )	Interpretation
0.01	Small
0.06	Moderate
0.14	Big

Source: Cohen 1998; Pallant 2013

### Result

Table 4 shows that 71.4% of women and the majority of youths are of Bumiputera descent, with 76.1%. In addition, the age of respondents from 26 to 30 years is 41.3%. As for the field of study, the majority are from the field of social sciences, which is 157 (56.9%) youths, and most are from Bachelor's Degree holders who have monopolised the number of respondents, which is 41.7%. Based on work experience among youths, 44.6% are youngsters who are currently studying as a student. Of the total number of respondents, namely 276 youths, 143 (51.8%) youths stated that they agreed to have been involved in social entrepreneurship.

**Table 4: Demographics of Respondents Based on Gender, Age, Education Level and Personal Information**

		Frequency	Percentage
<b>Gender</b>	Male	79	28.6%
	Female	197	71.4%
	Total	276	100.0
<b>Age</b>	Less than 20 Years	82	29.7%
	21-25 Years	80	29%
	26-30 Years	114	41.3%
	Total	276	100.0
<b>Race Group</b>	Malay	30	10.9%
	Chinese	18	6.5%
	India	3	1.1%
	Sabahan Native	207	75%
	Others	18	6.5%
	Total	276	100.0
<b>Level of Education</b>	SPM/STPM	47	17%
	Sijil/Diploma/Foundation	86	31.2%
	Bachelor	115	41.7%
	Masters	26	9.4%
	Doctor of Philosophy	1	0.4%
	Others	1	0.4%
	Total	276	100.0
<b>Field of Study Background</b>	Social Science	99	35.9%
	Technical Science	15	5.4%
	Pure Science	44	15.9%
	Medical Science	9	3.3%
	Others	109	39.5%
	Total	276	100.0
<b>Working Experience</b>	Not Working	21	7.6%
	Student	123	44.6%
	Public Sector	34	12.3%
	Private Sector	92	33.3%
	Others	6	2.2%
	Total	276	100.0
<b>Self-Involvement in Social Entrepreneurship</b>	Yes	115	49.1%
	No	119	50.9%
	Total	276	100.0

The researcher conducted a reliability analysis, as shown in table 5, with the involvement of 100 respondents to ensure the researcher could analyse the planned questionnaire instrument. The confidence index result using the Cronbach Alpha test for the entrepreneurial literacy construct was 0.931, while the validity value was 0.883. Next, the Cronbach Alpha test value for the social entrepreneurship intention construct was 0.946, and the validity value was 0.883. The value of the minimum coefficient of the study is the level of

0.6 to 0.7 (Bond et al., 2015). Thus, the overall Cronbach Alpha value for this questionnaire instrument is 0.809. Therefore, the Cronbach Alpha value in this instrument is above 0.8, which is very good (Bond et al., 2005) and fails to be rejected.

**Table 5: Reliability Analysis**

Variable	Cronbach's Alpha	No. of Items
Entrepreneurial Literacy	0.931	10
Social Entrepreneurship Intentions	0.946	10

Table 6 shows a descriptive analysis based on mean scores, levels and standard deviations for entrepreneurial literacy and social entrepreneurial intentions. The data showed that entrepreneurial literacy was high, with Mean (5.94) and Standard Deviation (0.826). While social entrepreneurial intentions have Mean of 5.29 and Standard Deviation of 1.134, it is high. Thus, the levels for both variables showed high levels, Mean (5.61) and standard deviation (0.827).

**Table 6: Descriptive Analysis**

Variable	Mean	Level	SD
Entrepreneurial Literacy	5.94	High	0.826
Social Entrepreneurship Intentions	5.29	High	1.134
Overall	5.61	High	0.8927

#### **Analyses the Impact of Entrepreneurial Literacy on Social Entrepreneurship Intentions**

Tables 7, 8 and 9 are the results of the regression test. The value of  $R = 0.651$  indicates a strong positive relationship between entrepreneurial literacy and social entrepreneurship intention. While the value of  $R^2 = 0.424$  indicates that 42% of the variance in social entrepreneurship intentions is explained by entrepreneurial literacy. In other words, a youth's social entrepreneurship intentions are dependent on their level of entrepreneurial literacy.

**Table 7: Model Summary**

	R	R Square	Adjusted R Square
<b>Entrepreneurial Literacy</b>	0.651	0.424	0.422

a. Dependent Variable: Social Entrepreneurship Intentions.

The ANOVA table below aims to determine the influence of the independent variable on the dependent variable in the regression test. The p-value should be less than 0.05 ( $p < 0.05$ ) for the significant effect of entrepreneurial literacy on social entrepreneurship intention. Based on table 8, the p-value is 0.000, less than 0.05. That means the relationship between entrepreneurial literacy and social entrepreneurship intentions is at the level of  $p < 0.05$ . Thus, the hypothesis of this study that states entrepreneurial literacy has a significant relationship and impact on social entrepreneurship intentions are supported.

**Table 8: ANOVA**

	Sum Of Square	df	Mean Square	F	Sig
<b>Regression</b>	150.077	1	150.077	201.927	0.000
<b>Residual</b>	203.644	274	0.743		
<b>Total</b>	353.720	275			

Dependent Variable: Social Entrepreneurship Intentions.

Based on table 9, it can be seen the relationship between entrepreneurial literacy variables and social entrepreneurship intentions towards youth in Kota Kinabalu, Sabah. The study results found that social entrepreneurship intention had a significant relationship with entrepreneurial literacy because the p-value showed 0.000. Therefore, this study can support the first objective. The following standardised coefficient means each increase of 1 unit of social entrepreneurship intention will contribute to 0.651 units of entrepreneurial literacy.

**Table 9: Coefficient**

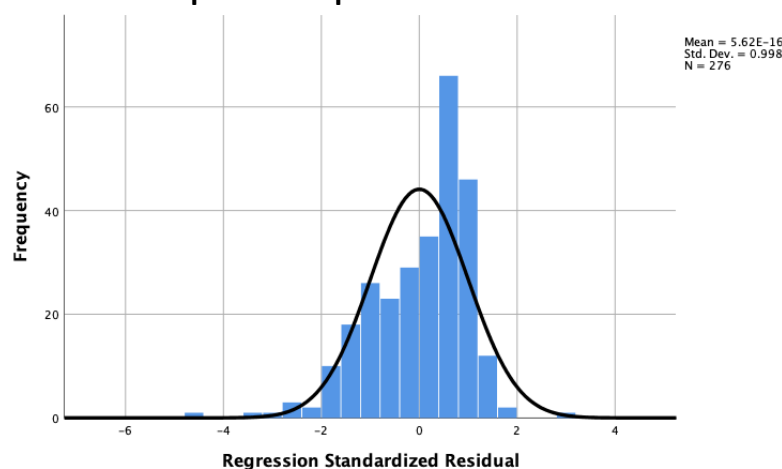
Variable	Unstandardized Coefficient		Standardized Coefficient	Sig
	Beta	Std Error		
<b>(Constant)</b>	0.026	0.377		0.000
<b>Entrepreneurial Literacy</b>	0.895	0.063	0.651	0.000

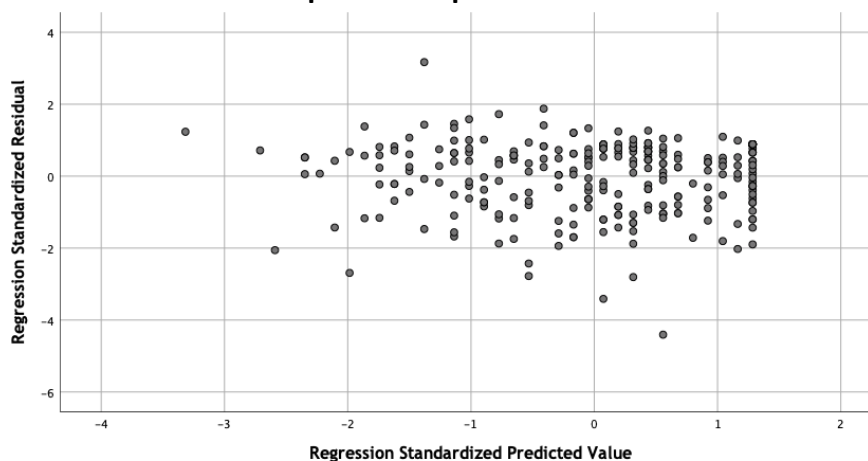
a. Dependent Variable: Social Entrepreneurship Intentions.

Figures 2 and 3 show the basic statistical assumptions have been met. Figure 1 is evidence to show that the data of this study are typically distributed. While Figure 2 shows, the data are homogeneous to meet the criteria and conditions of homogeneity of the two variables in this study. Thus, the findings of the statistical tests performed in this study are valid and reliable.

**Figure 2: Histogram**

Dependent Variable: Social Entrepreneurship Intentions.

**Figure 3: Scatterplot**

**Dependent Variable: Social Entrepreneurship Intentions****Identify the level of Entrepreneurial Literacy and Social Entrepreneurship Intentions Based on Gender**

Referring to Table 10 shows the t-value for the difference in entrepreneurial literacy level based on male and female gender is  $t = 1.911$ , and the significance level is  $p = 0.323$ . This significance level is more significant than 0.05, that is  $p$  is more significant than 0.05. Therefore, hypothesis H4 failed to be rejected. Thus, the study's findings show that there is no significant difference in the level of entrepreneurial literacy between men and women.

**Table 10: Entrepreneurial Literacy Levels by Gender**

Gender	Total	Mean	Standard Deviation	T-Value	Significant Level;
Male	79	5.79	0.850	1.911	0.323
Female	197	6.00	0.810		

In addition, based on Table 11, it is found that the t-value for the difference in the level of social entrepreneurship intention for males and females is  $t = 2.567$ , and the significance level is  $p = 0.469$ . This significance level is also greater than 0.05, and then the second objective fails to be rejected. Thus, the results show no significant difference in the level of social entrepreneurship intention between men and women.

**Table 11: Level of Social Entrepreneurship Intention by Gender**

Gender	Total	Mean	Standard Deviation	T-Value	Significant Level;
Male	79	5.01	1.085	2.567	0.469
Female	197	5.40	1.137		

**Discussions and Recommendations**

Based on the study findings discussed, it is clear that entrepreneurial literacy and social entrepreneurship intentions among youths in Kota Kinabalu, Sabah are at a high level. The importance of entrepreneurship education in Malaysia has succeeded in attracting the attention of youths in the field of entrepreneurship and taking the opportunities available to make a business a career. This study is also supported by the study of Hasan et al (2020), who

showed the results of the entrepreneurial literacy study had a positive influence on intention. Researchers Zayd and Henry (2017) also think that social entrepreneurship education can offer valuable opportunities, especially discussions to solve the problem of social imbalances in some communities.

Although this study showed significant differences in entrepreneurial literacy and social entrepreneurship intentions, Jean's (2018) study showed different results of university students in the Philippines. The result shows social entrepreneurship intentions in female youth were higher than male youth. Indirectly through this study, researchers found that youths are now more interested in trying in business than working in companies. Given the worsening state of social problems in society and the Covid 19 pandemic leading to rising unemployment, it is quite difficult to rely on government assistance and non-governmental organisations. Although the profession of a social entrepreneur is still new in Malaysia, the study results show that youths now have career dreams to become social entrepreneurs to help the community in need.

To increase youths' interest in acquiring knowledge in the field of entrepreneurship, the findings of this study can be used as an opportunity for parties such as the Ministry of Youth and Sports. Ministry of Youth and Sports can impress the youth by identifying the essential components that youth need to learn in more detail in the business world. In addition, information on social entrepreneurship should also be disseminated through education in schools and universities to make youths aware of the importance of helping communities in need and encourage them to make it a profession for youngsters who are still looking for a career. The implication of this study is to suggest that the school or university apply the knowledge of entrepreneurship physically, not just learn through books only to improve the quality of their understanding of business knowledge. In addition, information on the benefits of social entrepreneurship should also be included in school or university learning so that youths are aware of the need to help those in need by contributing a small amount of profit to charity.

## **Conclusion**

In conclusion, entrepreneurial literacy and social entrepreneurship intentions among youths are at a high level. The study found that youths understand what means of entrepreneurship and desire to be involved in social entrepreneurship to help communities in need. Basic knowledge in entrepreneurship is considered crucial to youth as it helps avoid future difficulties. Apart from that, the youths are also interested in running a business and carrying out community activities to help the affected community financially for their survival. Yet the association between entrepreneurial literacy and social entrepreneurship intention showed different findings, namely solid and significant relationship strength rates. Although the relationship of the two variables is strong, the results indicate that youth have a high potential to engage in social entrepreneurship if given early exposure in entrepreneurship education.

A positive and significant influence between entrepreneurial literacy and entrepreneurship intentions in students' economic education is seen from the indicators of entrepreneurial attitudes and behaviours, business opportunities, and business aspects. In addition, students' broader knowledge of entrepreneurship can influence their interest in entrepreneurship. In part, there is a positive and significant influence between financial literacy and entrepreneurial intent in economics education students seen as an indicator of general knowledge of finance, banking, insurance, and investment. The high financial literacy possessed by the youth will increase their interest in entrepreneurship as the knowledge of



managing finance personally and in the money management business is fundamental in ensuring the strength of the company. Moreover, social entrepreneurship emerges as a sustainable solution integrating financial or economic interests and social values.

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