

ENTREPRENEURIAL MANAGEMENT FOR STUDENTS

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Abstract

Entrepreneurship is one of the important pillars in the Indonesian economy. Entrepreneurship can create jobs, increase competitiveness, and boost economic growth. Students are one of the groups that have the potential to become entrepreneurs. Students have high enthusiasm and creativity, and have access to technology and information. The purpose of this study is to examine entrepreneurial management for students. This study used qualitative research methods. Data collection techniques in this study were carried out with literature studies. The data that has been collected is then analyzed in three stages, namely data reduction, data presentation and conclusions. The results showed that the skills and knowledge needed by students to start and manage a business include technical skills, managerial skills, and entrepreneurial skills. Effective methods and approaches in providing entrepreneurial education and training to students include case-based methods, project-based methods, and simulation-based methods. Entrepreneurial education and training can equip students with the skills and knowledge needed to start and manage a business.

Keywords: Management, Entrepreneur, Student

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INTRODUCTION

Entrepreneurship is a crucial foundation in Indonesia's economic structure. Entrepreneurship refers to individuals who establish, manage, and develop a business or business with the aim of creating added value, obtaining profits, and managing associated risks. The responsibilities of an entrepreneur include identifying business opportunities, pooling resources, overcoming obstacles, and operating business activities (Saniwari & Iqbal, 2018).

The role of entrepreneurship not only has an impact on job creation, but also enriches competitiveness and encourages economic growth. In the business ecosystem, the existence of entrepreneurs reflects innovation, creativity, and the spirit of development that drives the pace of a country's economy. Not only as a provider of employment, entrepreneurs also inspire the development of new sectors, trigger increased productivity, and play a key role in a sustainable economy (Prasetyo, 2020).

Students are a group that has the potential to become entrepreneurs. Students are often driven by passion and creativity as well as good access to technology and information. In the campus environment, students are given the opportunity to develop

innovative ideas, gain business insights, and explore new business opportunities. Support from educational institutions, entrepreneurship training, and access to campus networks and resources help students realize their entrepreneurial ideas.

Previous research by (Amaranti et al., 2018) examined the improvement of entrepreneurial management skills for street vendors in the UNISBA campus environment, this study shows that initial observations show that the way they trade does not change over time, even though they have been selling for years or even decades. Very simple business management causes the business not to develop significantly. This community service activity aims to improve the entrepreneurial management skills of these street vendors so that they can manage their businesses better and their businesses can grow significantly. This community service is carried out by providing training and assistance on business management, including production management, simple financial management, production management, and marketing. The results of this activity showed that there was an increase in traders' understanding of how to manage their business and most of the trainees were satisfied with the implementation of the training.

Another study by (Ramlan & Nikmat, 2019) examines a strategic management approach in increasing student entrepreneurial interest through the student creativity-entrepreneurship program, this study shows that to create a Student Creativity Program, if they do not have a creative idea, students can do an ATM system (Observe, Imitate, and Modify). The concept or idea of PKM does not have to be complicated, the important thing is that it can be useful for the wider community, discuss global issues that are now happening and raise local wisdom. In addition, encouragement and guidance from accompanying lecturers can help develop students' creative ideas. The provision of a meeting forum in the form of entrepreneurial seminars will be able to arouse student entrepreneurial interest. The provision of information about PKM from students is urgently needed. In addition to creative ideas, competencies are also needed for the smooth running of the Student Creativity Program, especially in the field of entrepreneurship.

The absence of research that examines entrepreneurial management for students is a novelty in this study. The implications of the research objectives that examine entrepreneurial management for students will open further understanding of the needs and preparation needed to equip students with entrepreneurial skills and knowledge. The results of this study can provide a clearer view of effective teaching models and the most appropriate methods in conveying entrepreneurial skills and knowledge to students. The purpose of this study is to examine entrepreneurial management for students.

RESEARCH METHODS

This study used qualitative research methods. According to (Sugiyono, 2018) qualitative research methods are research methods based on philosophy used to research in scientific conditions (experiments) where researchers as instruments, data collection techniques and qualitative analysis emphasize meaning. Data collection techniques in this study were carried out with literature studies obtained from Google Scholar. Literature study is a data collection method that involves searching the library and acquiring reading materials, written documents, and references related to the research topic being carried out (Khusaini, 2023). The data that has been collected is then analyzed in three stages, namely data reduction, data presentation and conclusions.

RESULT AND DISCUSSION

Business strategy is a model that links marketing strategy to strategic direction in general. It maps product-market strategies—i.e., market penetration, product development, market development and diversification – on matrices that show existing products versus new products along one axis and existing markets versus new markets along another axis (Putri, 2023). Strategic Management aims Isnaini (2022):

1. Implement and evaluate selected strategies effectively and efficiently.
2. Assess performance, review the situation, and make adjustments and corrections if there are deviations in the implementation of the strategy.
3. Constantly update the strategy to align with changes in the external environment.
4. Re-evaluate existing business strengths, weaknesses, opportunities, and threats.
5. Innovating products to always be in accordance with consumer preferences.

The benefit of Strategic Management is that it provides a framework for solving strategic problems in the company, especially those related to competition. Thus, managers are invited to think creatively and strategically (Sidiq, 2015). The magnitude of this benefit is also utilized in the national news mass media. National News is broadcast in various forms of media such as television, radio and the focus of research this time is national news on online news sites (Lestari et al., 2018).

An online news site is an online platform where actual information is presented in various formats, such as articles, videos, images, and text, which can be accessed by users over the internet. Online news sites provide news reports on current events from various fields such as politics, economics, entertainment, sports, health, and other topics. Its existence allows internet users to access information and stay up to date regarding The growth of entrepreneurship in a country cannot be separated from the role of universities that are responsible for educating and providing entrepreneurial abilities to their graduates and providing motivation to dare to choose entrepreneurship as their career. Higher education institutions need to apply concrete entrepreneurial learning patterns based on empirical input to equip students with meaningful knowledge in order to encourage students' enthusiasm for entrepreneurship (Sudirman et al, 2018). The university is responsible for educating its students and providing motivation so that they dare to be entrepreneurial. Higher education as a provider of entrepreneurial facilities, will not achieve its goal in producing graduates who are entrepreneurial if it is not accompanied by interest arising in students. Thus, the problem faced by universities is how to foster entrepreneurial interest in students so that the career choice they choose after graduating is as entrepreneurs (Rahayu, 2018).

Students themselves can be defined as individuals who are studying at the university level, both public and private or other institutions at the same level as universities (Fahmayanti, 2016). Entrepreneurship programs at universities can provide great value benefits from scientific concepts, meaning that it directly motivates the academic community through the entrepreneurial spirit that is perceived with the values contained in entrepreneurship can shape creative, innovative ways of thinking,

in motivating independence (Rahayu & Laela, 2019). Some of the knowledge that entrepreneurs must have include:

1. Knowledge of the business to be pioneered.
2. Knowledge of roles and responsibilities.
3. Knowledge of business management and organization.

Therefore, the entrepreneurial spirit must be raised since the lecture period, so that it can be trained and become a new organization as a new option for students before or after graduation. Entrepreneurial development has now touched almost all faculty units of various disciplines, so it is expected to extend to study programs that touch all fields in universities and not only in economics and business faculties.

According to Chang and Rieple in Ari Irawan & Muoyadi (2016) that there are 4 dimensions of entrepreneurial skills, namely:

First technical skills. A number of successful entrepreneurs have competence in managing operations, beyond the basis of product or service production. This includes the ability to manage supply chains and have knowledge of new technologies.

Second, Management Skills. These skills include planning and organizing, identifying customers and distribution channels, managing resources and the ability to organize in place and structure control systems. These skills include high-level skills, such as problem-solving, the ability to build core skills and the ability to handle employees effectively.

Third, Entrepreneurship skills. These skills include business planning, sensitivity to opportunities, analysis of the business environment and ability to access external expertise.

Fourth, Personal maturity skills. These skills include self-awareness, the ability to reflect on what is happening, recognize and correct weaknesses, take responsibility for solving problems and the ability to come up with solutions.

According to Rusdiana in Lubis (2018), in addition to providing abilities, entrepreneurs also need to have knowledge and skills. The provision of knowledge that entrepreneurs must have includes: 1) provision of knowledge about the business to be pioneered and the existing business environment 2) provision of knowledge about roles and responsibilities 3) provision of knowledge about business management and organization. The skills that entrepreneurs must have include: 1) conceptual skills in managing strategies and calculating risks, 2) creative skills in creating added value, 3) skills in leading and managing, 4) communication and interaction skills, 5) business engineering skills that will be carried out.

1. Technical Skills

Technical skills (*hard skills*) are skills needed by a worker to be able to do work in their field. This ability is important to be mastered by a worker in doing his job appropriately. With technical ability, a worker will be able to complete his work in accordance with established quality standards (Anggoro et al, 2020). Technical and reasoning abilities of students will be measured through solving problems that require students' reasoning and technical abilities to solve them (Suryarini, 2009).

2. Managerial Skills

Managerial skills are a person's capacity in implementing human relations and technical skills to carry out management functions of planning, organizing, mobilizing, and supervising (Sugiyanto & Ruknan, 2020). The characteristics of the leader's managerial skills include having goals to be achieved, systematic, coordinated, cooperative processes and integration in utilizing its elements, There are two or more people who cooperate in an organization, based on the division of labor, duties and responsibilities, covering several functions. Like most management, the role of the leader is very decisive for the success of achieving goals, because he is the person who controls the organization towards the goals to be achieved (Rahayu, 2022).

As an implication of these managerial tasks, some things that need leaders according to Sanjaya (2016) are;

- a. Knowing the circumstances / conditions of subordinates / staff / employees in the background of their environmental and socio-economic life, this is important for their leadership actions.
- b. Stimulate morale in a variety of ways.
- c. Strive for the availability of facilities needed to develop the ability of subordinates / staff.
- d. Increase participation of all components in work life and culture.
- e. Fostering a sense of family in the work environment
- f. Expanding the institution's relationship with the community.
- g. Entrepreneurial Skills

Good development of small entrepreneurial activity, is a basic factor for stable economic development. Significant entrepreneurial growth is becoming a major goal in many countries of the world due to good entrepreneurial growth of a country's economic development. The positive impact of entrepreneurial activities on the economy and affects a life and the quality of life they have (Rizky et al, 2023). So that an entrepreneur needs to always innovate and think innovatively in taking advantage of opportunities, one of the opportunities that can be taken by entrepreneurs is the adoption of entrepreneurial skills (Rizan & Utama, 2020). Lack of entrepreneurial skills will make it difficult for an entrepreneur to facilitate his business because of lack of capability and knowledge that will have an impact on his business performance (Tehseen & Ramayah, 2015).

The results showed that the skills and knowledge needed by students to start and manage a business include technical skills, managerial skills, and entrepreneurial skills. Effective methods and approaches in providing entrepreneurial education and training to students include case-based methods, project-based methods, and simulation-based methods. Entrepreneurial education and training can equip students with the skills and knowledge needed to start and manage a business.

CONCLUSION

Entrepreneurial education and training in students plays an important role in preparing them with the skills and knowledge necessary to start and manage a business effectively. There are three categories of essential skills: technical, managerial, and entrepreneurial skills. Technical skills refer to specific proficiency in a particular area, for example in product or service development. Managerial skills involve the ability to organize, plan, and manage resources. While entrepreneurial skills include creativity, innovation, and the spirit of effort needed to start and run a business. Effective education and training methods include case-based methods, which provide understanding through real case scenarios, project-based methods, which allow hands-on experience in developing business projects, and simulation-based methods, which introduce realistic simulation situations in a business environment. Through this approach, students can be prepared with a solid foundation of skills and knowledge to achieve success in entrepreneurship.

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First publication right:

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