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# Women and Entrepreneurship: Factors Influencing Indonesian Young Women To Be The Entrepreneur

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**Abstract**

This study examines the key factors that motivate young Indonesian women to engage in entrepreneurship, a field increasingly realized for its contribution to economic development and gender empowerment. In the face of ongoing unemployment and restricted access to traditional work, entrepreneurship is a feasible option, particularly for women aspiring for autonomy and economic contribution. This study investigates three primary variables—self-independence, economic status, and financial literacy—to analyze their individual and collective impacts on entrepreneurial drive among women aged 18–35 who had operated enterprises for a minimum of two years. Using a quantitative approach with multiple regression analysis, data were gathered from 107 respondents across 16 regions in Indonesia via structured questionnaires. The results show that these three factors have a big effect on young women's choices to start their own businesses, either on their own or at the same time. Self-independence, in particular, stands up as a key motivator. This shows a desire for personal freedom and a flexible work-life balance. Economic pressures and the capacity to utilize financial acumen also play a substantial role. The study adds to the field of research by giving real-world examples from Indonesia, where traditional gender roles still exist but are being challenged more and more by entrepreneurial activities. These results show how important it is to make regulations and initiatives that assist women become better entrepreneurs, learn about money, and get resources so that the economy is more open and long-lasting.

**Keywords:** *Women entrepreneurship*, *self-independence*, *economic factors*, *financial literacy.*

## INTRODUCTION

The high unemployment rate remains one of Indonesia's unresolved issues. The Central Statistics Agency (BPS) reported in February 2023 that out of approximately 275 million people in Indonesia, 7.99 million were still unemployed. However, this number represents 5.45% of the total workforce of 146.62 million workers per year. (BPS, 2023) The difficulty of finding work in the government and private sectors due to unfulfilled requirements or the incompatibility of the skills and level of education required by employers causes a great deal of unemployment, so that employment is unable to absorb job seekers. As a result, a number of individuals, including women, turn to the entrepreneurial sector.

In this case, entrepreneurship can serve as an alternative for society, particularly women, not only as a foundation for economic development, but also to create new jobs, as small-scale companies were able to survive the global financial crisis that once struck Indonesia. This is similar to past experience in addressing crisis issues, where the success in addressing crises was heavily influenced by the success of the business world. Therefore, development will be successful if it is supported by entrepreneurs who are able to generate employment. (Maryasih, 2021).

In addition, competition in the job market and other factors that make it difficult for women to work in the formal and informal sectors encourage them to start their own businesses using their skills and flexible capital. According to the Central Bureau of Statistics (BPS, 2021), women manage 64.5% of MSMEs in Indonesia. Micro, Small, and Medium-Sized Enterprises (MSMEs) continue to increase in number as a result of women's cooperatives' enthusiasm and support.The position and role of women in the household does not diminish their enthusiasm for entrepreneurship. However, the limited time available for managing domestic and business affairs leads many women to choose traditional stalls, culinary, and fashion businesses as a form of entrepreneurship. So that both can be completed simultaneously. Sixty percent of the Gross Domestic Product (GDP) is attributed to the contribution of MSMEs to the economy of Indonesia. This contribution cannot be separated from female entrepreneurs, whose number reached 14.3 million in 2018 and accounted for 9.1% of Indonesia's GDP (Jou et al., 2023). Moreover, according to the Ministry of Women's Empowerment and Child Protection's 'Policies and Strategies for Increasing Women's Economic Productivity' (PPEP), the contribution of women in MSMEs to the development of the national economy is significant. From year to year, women's participation in the world of entrepreneurship has increased, and they have demonstrated a significant capacity for building and advancing entrepreneurship. MSMEs are a part of the business sector, which is primarily managed by women in order to boost economic growth and employment and reduce poverty (Listiyani, 2016).

Several pertinent studies, including research by Ismail et al. (2021), have investigated the determinants shaping women's entrepreneurial pursuits. In their exploration of push and pull factors influencing women entrepreneurs in Malaysia, Ismail et al. (2021) identified critical influences. Noteworthy factors encouraging women to engage in entrepreneurship encompass a) elevated educational attainment, b) heightened self-confidence, and c) enhanced self-esteem. The study delineated push factors, encompassing familial elements, opportunities to reshape family lifestyles, and familial backgrounds. Additionally, independence emerged as a compelling pull factor motivating women towards entrepreneurship. The support network, particularly from parents and partners, emerged as a crucial facilitator for female entrepreneurs. Intriguingly, the study's findings challenge conventional perspectives, as the educational level of women was not identified as a significant factor fostering entrepreneurial inclinations. This nuanced examination sheds light on the multifaceted interplay of psychological, familial, and societal factors shaping the entrepreneurial aspirations of women in the Malaysian context. Consequently, it underscores the need for a comprehensive understanding of diverse influencers to inform targeted strategies for promoting and sustaining women's engagement in entrepreneurship.

Furthermore, a study by Nasri and Shams (2018) delving into the motivating factors of women in entrepreneurship within Afghanistan underscores the pivotal role of economic and motivational factors in shaping entrepreneurial intentions, particularly in the city of Kabul. Intriguingly, socio-cultural and security factors were found to have no significant impact on the outcome variable, namely entrepreneurial intention. This nuanced insight illuminates the specific contextual determinants that propel women towards entrepreneurial endeavors in Afghanistan, emphasizing the dominance of economic considerations and intrinsic motivations in this particular setting.

Prior research indicates that ease of access to financial resources, family support and motivation, the willingness for independence, and social influence influence women's entrepreneurship. This study, furthermore, employs self-independence, economic factors, and financial literacy as three independent variables to investigate the factors that motivate and influence young Indonesian women to become entrepreneurs.

## RESEARCH METHODOLOGY

This research employs a quantitative methodology, specifically a correlational research design, to investigate the relationship among selected variables, as delineated by Damanuri (2010). Data collection was executed via standardized questionnaires, and the resultant responses were evaluated by multiple regression analysis. Multiple regression analysis, specifically, facilitates the examination of intricate interdependencies across variables, providing subtle insights into the interactions of various factors that influence outcomes.

Furthermore, this study focuses on Indonesian women entrepreneurs aged 18 to 35 who have been in business for a minimum of two years. The study employs purposive sampling, a non-probability sampling technique, concentrating on individuals who fulfill specified criteria throughout diverse locations of Indonesia. This intentional sampling method guarantees that the chosen respondents are directly pertinent to the research objectives, facilitating concentrated insights into their business experiences. This research utilized EViews 9.0 to do an analysis employing the Multiple Linear Regression approach to extract insights from the dataset. This statistical method works well when you want to look at the linear relationship between a dependent variable and more than one independent variable. In our study, the dependent variable, labeled Y, signifies the decision or motivation of women to pursue entrepreneurship, whereas the independent variables encompass self-dependence, economic circumstances, and financial literacy.

## RESULTS AND DISCUSSION

### Description of Respondent Demographics

In this research, the primary data were collected by administering a structured questionnaire to 107 respondents, who are young women entrepreneurs in Indonesia. For the purposes of this research, "young women" refers to individuals aged between 18 and 35. Although Indonesian Law No. 4 of 2009 defines youth as those aged 16 to 30 (www.youthpolicy.org), this study adopts a broader age range, extending the upper limit to 35 years. The decision to encompass individuals up to 35 years old is based on the understanding that, within the specific context of the study, a more mature subgroup of young women is relevant for a comprehensive exploration. This adjustment demonstrates a nuanced consideration of age dynamics, recognizing the developmental and societal factors that impact the experiences and perspectives of women within this age range, aligning with the research objectives.

Based on the timeframe of business operations, the questionnaire distribution focuses on the duration of women entrepreneurs' businesses within three time ranges: 2-5 years, 5-7 years, and 7-10 years. The data is classified as follows:

| **Category** | **Absolute** | **Percentage** |
|---|---|---|
| 2-5 years | 92 | 86% |
| 5-7 years | 9 | 8% |
| 7-10 years | 6 | 6% |
| Total | 107 | 100% |

The total number of respondents is 107, with the corresponding percentages indicating the proportion of womenpreneurs falling into each business duration category. This distribution provides insights into the temporal dynamics of women-led businesses, revealing a significant concentration within the 2-5 years range, followed by a smaller percentage in the 5-7 years category and an even smaller percentage in the 7-10 years category.

The predominant presence of womenpreneurs in the 2-5 years range suggests a notable influx of entrepreneurial activity within this initial period. This could be indicative of a growing trend of women entering entrepreneurship or possibly a phase where businesses are establishing themselves and navigating the initial challenges. The subsequent decline in percentages for the 5-7 years and 7-10 years categories may reflect the natural progression of businesses facing varied circumstances, growth trajectories, or perhaps a higher attrition rate over time.

This temporal categorization not only offers a snapshot of the current distribution but also lays the groundwork for potential longitudinal studies to explore the sustainability and evolution of women-led businesses over extended periods. The provided data, with its clear breakdown and percentages, serves as a valuable resource for understanding the temporal dynamics and patterns within the womenpreneur business landscape.

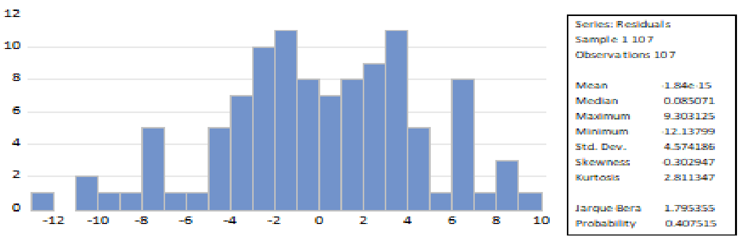
Furthermore, the questionnaire was distributed across 16 provinces in Indonesia, ensuring representation from each of the major islands in the country. The data breakdown is as follows:

| Category/Province | Absolute | Percentage |
|---|---|---|
| Aceh | 2 | 1,87% |
| Banten | 11 | 10,28% |
| DKI Jakarta | 19 | 17,76% |
| Jambi | 1 | 0,93% |
| Jawa Barat | 23 | 21,50% |
| Jawa Tengah | 6 | 5,61% |
| Jawa Timur | 7 | 6,54% |
| Kalimantan Selatan | 2 | 1,87% |
| Kalimantan Timur | 2 | 1,87% |
| Maluku | 2 | 1,87% |
| Nusa Tenggara Barat | 5 | 4,67% |
| Sulawesi Selatan | 10 | 9,35% |
| Sumatera Barat | 5 | 4,67% |
| Sumatera Selatan | 3 | 2,80% |
| Sumatera Utara | 3 | 2,80% |
| Yogyakarta | 6 | 5,61% |
| Total | 107 | 100% |

This distribution ensures a comprehensive geographic representation, encompassing various regions of Indonesia. The percentages highlight the relative contribution of each province to the overall sample, providing insights into the diversity and inclusivity of the study. The proportional representation of respondents from different provinces enhances the generalizability and applicability of the study's findings to the broader Indonesian context.

**Classical Assumptions Test**

a. **Normality Test**




The above-mentioned graph indicates that The Jarque-Bera test results show a probability value of 0.40, which is greater than the conventional significance level of 0.05. This implies that the distribution of error variance is adequately normal. In other words, the assumption of normality in the distribution of error terms is met. The Jarque-Bera test serves as a vital diagnostic tool in assessing the normality of residuals within the framework of regression analysis. This statistical test evaluates whether the distribution of the error terms in a regression model follows a normal distribution, a fundamental assumption that underpins various statistical techniques. In this context, a probability value greater than 0.05 suggests that there is no significant departure from normality, supporting the assumption that the errors are normally distributed.

The significance of this result lies in its implication for the distribution of error variance, which is deemed to be adequately normal. This assertion is derived from the probability value exceeding the customary threshold, indicating that there is no substantial departure from normality in the distribution of errors. In essence, the data conforms to the assumption of normality in the context of classical regression assumptions. The normality of errors is a critical assumption in classical regression analysis, holding particular importance for hypothesis testing and parameter estimation. When errors adhere to a normal distribution, statistical inferences drawn from the analysis are deemed more reliable and valid. The normality assumption ensures that the estimators and test statistics derived from the model possess desirable properties, allowing researchers to make accurate predictions and inferences about the population parameters.

In this analysis, the Jarque-Bera test's affirmation of the normality assumption provides a solid foundation for the subsequent interpretation of the regression model. Researchers can proceed with confidence in the validity of their statistical inferences, given the assurance that the errors conform to the expected normal distribution. This result enhances the credibility of findings, bolstering the robustness of conclusions drawn from the regression analysis. Moreover, the implications extend beyond statistical validity to the broader context of model interpretation and generalization. A normally distributed error term facilitates a clearer understanding of the relationship between the independent and dependent variables. It ensures that the observed variation in the dependent variable is attributable to the factors specified in the model, enhancing the explanatory power of the regression analysis.

In conclusion, the Jarque-Bera test's outcome, with a probability value of 0.40 surpassing the significance level of 0.05, affirms the normality assumption in the distribution of errors. This confirmation holds significant implications for the reliability and validity of statistical inferences in regression analysis, providing a solid foundation for subsequent model interpretation and generalization. Researchers can proceed with confidence in the robustness of their findings, secure in the knowledge that the normality assumption has been met in this critical aspect of classical assumptions testing.

**Multicollinearity Test**

Variance Inflation Factors
Date: 11/21/23 Time: 15:49
Sample: 1 107
Included observations: 107

| Variable | Coefficient Variance | Uncentered VIF | Centered VIF |
|---|---|---|---|
| C | 27.85888 | 138.4367 | NA |
| SELF_INDEPENDE... | 0.041440 | 126.2921 | 1.221111 |
| ECONOMIC_FACTOR | 0.055854 | 56.84058 | 1.052162 |
| FINANCIAL_LITERACY | 0.012793 | 57.05736 | 1.223213 |

The outcomes of the Variance Inflation Factor (VIF) analysis reveal that none of the computed values surpass the critical threshold of 10. This indicates the nonexistence of multicollinearity, suggesting that there is no notable correlation among the independent variables. Multicollinearity, a phenomenon wherein two or more independent variables within a regression model exhibit high correlation, poses challenges in isolating the distinct impact of each variable. The VIF serves as a diagnostic tool to gauge the severity of multicollinearity, with a VIF exceeding 10 often indicating problematic levels of correlation.

In this research, all VIF values remain below the designated threshold, providing no substantiated indication of substantial correlation among the independent variables. This outcome is favorable, ensuring that each independent variable can be evaluated independently, thereby enhancing the reliability and precision of the regression coefficients.

The absence of multicollinearity holds paramount importance for the integrity of regression analysis. When multicollinearity is present, distinguishing the unique contributions of each independent variable to the dependent variable becomes challenging. This can result in inflated standard errors and potentially lead to misinterpretations. By adhering to the VIF criterion, the present model circumvents these complexities, thereby fortifying the validity of the regression results. The research can confidently construe the coefficients associated with each independent variable, with assurance that undue influence from multicollinearity is absent. This bolsters the overall robustness of the regression model and fosters a more precise comprehension of the relationships between the considered variables.

In conclusion, the Multicollinearity Test, indicated by VIF values not surpassing 10, affirms the lack of multicollinearity in the regression model. This outcome enhances the dependability of the regression analysis, facilitating a more accurate interpretation of the individual impacts of each independent variable on the dependent variable. The successful mitigation of multicollinearity contributes to the overall validity of the findings and strengthens the credibility of the regression results.

**Heteroskedasticity Test**

Heteroskedasticity Test: White
Null hypothesis: Homoskedasticity

| | | | |
|---|---|---|---|
| F-statistic | 0.976014 | Prob. F(9,97) | 0.4647 |
| Obs*R-squared | 8.885094 | Prob. Chi-Square(9) | 0.4479 |
| Scaled explained SS | 7.456595 | Prob. Chi-Square(9) | 0.5897 |

The observed R-squared value of 0.44, being greater than the conventional significance level of 0.05, indicates that the error variance is homogenous. In statistical terms, homoskedasticity refers to the uniform distribution of error variances across all levels of the independent variable. Heteroskedasticity, on the other hand, is the presence of non-uniformity in the distribution of error variances, suggesting that the variability of the errors is not constant across different levels of the independent variable. The Observed R-squared, often employed as a diagnostic measure, is utilized to assess the homogeneity of variance.

In this particular analysis, the observed R-squared value falling above the threshold of 0.05 implies that there is no substantial evidence of heteroskedasticity. This is a positive outcome as it confirms that the variability in error terms is consistent across all levels of the independent variable. Homoskedasticity is a critical assumption for the reliability of regression analysis. When errors exhibit homogeneity in variance, it ensures that the statistical inferences drawn from the analysis are robust and trustworthy. Conversely, heteroskedasticity can lead to inefficient estimates of the regression coefficients, affecting the precision of parameter estimates and consequently, the validity of statistical inferences.

In conclusion, the Heteroskedasticity Test, as indicated by the observed R-squared value of 0.44 being greater 0.05, affirms the homogeneity of error variances in the regression model. This result contributes to the reliability of the regression analysis, ensuring that the variability in errors is uniform across different levels of the independent variable, reinforcing the credibility of the regression results.

**Multiple Regression Results**

Here is the result of the analysis conducted is this research using EViews 9.0 on November 21, 2023:

Dependent Variable: MOTIVATION
Method: Least Squares
Date: 11/21/23 Time: 15:51
Sample: 1 107
Included observations: 107

| Variable | Coefficient | Std. Error | t-Statistic | Prob. |
|---|---|---|---|---|
| C | 5.635496 | 5.278152 | 1.067703 | 0.2882 |
| SELF_INDEPENDENCE | 0.646147 | 0.203567 | 3.174120 | 0.0020 |
| ECONOMIC_FACTOR | 1.016176 | 0.236334 | 4.299741 | 0.0000 |
| FINANCIAL_LITERACY | 0.229446 | 0.113108 | 2.028553 | 0.0451 |

| | | | |
|---|---|---|---|
| R-squared | 0.338577 | Mean dependent var | 42.76636 |
| Adjusted R-squared | 0.319312 | S.D. dependent var | 5.624373 |
| S.E. of regression | 4.640322 | Akaike info criterion | 5.944111 |
| Sum squared resid | 2217.857 | Schwarz criterion | 6.044030 |
| Log likelihood | -314.0100 | Hannan-Quinn criter. | 5.984617 |
| F-statistic | 17.57494 | Durbin-Watson stat | 1.629690 |
| Prob(F-statistic) | 0.000000 | | |

Also here is the breakdown of Examining the Connection Between Sub-Variables:

| Variables | Coefficient | Probability | Summary |
|---|---|---|---|
| C | 5.635496 | 0.2882 | - |
| Motivation (Y) dengan Self-independence (X1) | 0.646147 | 0.0020 | Significant |
| Motivation (Y) dengan Economic Factor (X2) | 1.016176 | 0.0000 | Significant |
| Motivation (Y) dengan Financial Literacy (X3) | 0.229446 | 0.0451 | Significant |
| R-Squared | 0.338577 | | |

Based on the table above, the multiple linear regression equation can be obtained from the Coefficient Table as follows:"

$$\mathbf{Y = 5.635496 + 0.646147\ X1 + 1.016176\ X2 + 0.229446\ X3 + e}$$

The interpretation of the table above is as follows:

- Based on the regression equation above, the obtained constant value is 5.635496, which means that if the values of the Self-independence, Economic Factor, and Financial Literacy variables have a positive impact on the motivation of Indonesian women to become entrepreneurs.
- The Influence of Self-independence on the motivation of Indonesian young women to become entrepreneurs

In the regression equation above, the Self-independence variable has a value of 0.646147, indicating that for every one-unit increase in the self-independence variable, the motivation of Indonesian women to become entrepreneurs will increase by 0.646147.
Based on the table, the self-independence variable obtains a significant value of 0.000, which is smaller than 0.05. This means accepting H1. Thus, it can be concluded that the Self-independence variable significantly influences the motivation of Indonesian women to become entrepreneurs. The higher the level of self-independence, the more it will affect the motivation of Indonesian women to become entrepreneurs.

- The Influence of Economic Factor on the motivation of Indonesian young women to become entrepreneurs
  In the regression equation above, the Economic Factor variable has a value of 1.016176, indicating that for every one-unit increase in the knowledge variable, it will increase the motivation of Indonesian women to become entrepreneurs by 1.016176.
  Based on the table, the Economic Factor variable obtains a significant value of 0.000, which is smaller than 0.05. This means accepting H1. Thus, it can be concluded that the Economic Factor variable significantly influences the motivation of Indonesian women to become entrepreneurs. The higher the level of Economic Factor in someone, the more it will affect the motivation of Indonesian women to become entrepreneurs.
- The Influence of Financial Literacy on the motivation of Indonesian young women to become entrepreneurs
  In the regression equation above, the financial literacy variable has a value of 0.229446, indicating that for every one-unit increase in the knowledge variable, it will increase the motivation of Indonesian women to become entrepreneurs by 0.229446.
  Based on the table, the financial literacy variable obtains a significant value of 0.000, which is smaller than 0.05. This means accepting H1. Thus, it can be concluded that the financial literacy variable significantly influences the motivation of Indonesian women to become entrepreneurs. The higher the level of financial literacy in someone, the more it will affect the motivation of Indonesian women to become entrepreneurs."

**Hypothesis Testing**

a. Test of Determination Coefficient (Adjusted R2 )

| Variables | Coefficient | Probability | Summary |
|---|---|---|---|
| C | 5.635496 | 0.2882 | - |
| Motivation (Y) dengan Self-independence (X1) | 0.646147 | 0.0020 | Significant |

| | | | |
|---|---|---|---|
| Motivation (Y) dengan Economic Factor (X2) | 1.016176 | 0.0000 | Significant |
| Motivation (Y) dengan Financial Literacy (X3) | 0.229446 | 0.0451 | Significant |
| R-Squared | 0.338577 | | |

The determination coefficient (R2) is used to measure the extent to which the model can explain the variation in the dependent variable, in this study, the motivation of young Indonesian women to become entrepreneurs. The coefficient of determination values range between zero and one, where a small or close-to-zero R2 indicates limited variation in the dependent variable.

Based on the above explanation, it is found that the R-square value is 0.33 or 33%. This means that 33% of the motivation of young Indonesian women to become entrepreneurs can be influenced and explained by the independent variables, namely self-independence, economic factor, and financial literacy. Meanwhile, the remaining 67% (100% - 33%) of the motivation of young Indonesian women to become entrepreneurs can be explained by other variables that were not examined and included in this study.

b. Statistic F Testing (Simultanous)

| Variables | Coefficient | Probability | Summary |
|---|---|---|---|
| C | 5.635496 | 0.2882 | - |
| Motivation (Y) dengan Self-independence (X1) | 0.646147 | 0.0020 | Significant |
| Motivation (Y) dengan Economic Factor (X2) | 1.016176 | 0.0000 | Significant |
| Motivation (Y) dengan Financial Literacy (X3) | 0.229446 | 0.0451 | Significant |
| R-Squared | 0.338577 | | |
| Statistc | F - Statistic (17.57494) | | F - Prob (0.000000) |

Based on the table, it is found that the variables self-independence, economic factor, and financial literacy have significance values of 0.000, which is less than 0.05 or smaller than 5%. It is concluded that the independent variables (self-independence, economic factor, and financial literacy) collectively have a simultaneous influence on the dependent variable (motivation of young Indonesian women to become entrepreneurs). Therefore, the regression model can be significantly used to determine the factors influencing the motivation of young Indonesian women to become entrepreneurs.

b. T-Statistic Testing (Partial)

Based on the above table, it is shown that the results of the t-statistic test (partial) and probability used to determine whether there is an influence and the extent of the influence of each variable/factor, namely self-independence, economic factor, and financial literacy (independent variables), partially on the motivation of young Indonesian women to become entrepreneurs can be explained as follows: Regarding with the influence of the Variable Self-independence (X1) on the Motivation of Young Indonesian Women to Become Entrepreneurs (Y). The variable self-independence (X1) has a significance value of 0.0020, which is smaller than the alpha value of 0.05. This means that the hypothesis test accepts H0: $\beta 1 \neq 0$ and rejects H0: $\beta 1 = 0$. Therefore, the variable self-independence significantly influences the motivation of young Indonesian women to become entrepreneurs, partially.

Moreover, the Variable Economic Factor (X2) has the influence on the Motivation of Young Indonesian Women to Become Entrepreneurs (Y). The variable economic factor (X2) has a significance value of 0.0000, which is smaller than the alpha value of 0.05. This means that the hypothesis test accepts H0: $\beta 1 \neq 0$ and rejects H0: $\beta 1 = 0$. Therefore, the variable economic factor significantly influences the motivation of young Indonesian women to become entrepreneurs, partially. Last but not the least, the influence of the Variable Financial Literacy (X3) on the Motivation of Young Indonesian Women to Become Entrepreneurs (Y) is also available. The variable financial literacy (X3) has a significance value of 0.0451, which is smaller than the alpha value of 0.05. This means that the hypothesis test accepts H0: $\beta 1 \neq 0$ and rejects H0: $\beta 1 = 0$. Therefore, the variable financial literacy significantly influences the motivation of young

## CONCLUSION

Based on the analysis of the data presented in the previous sections, this study evaluated the influence and significance of three independent variables—self-independence, economic factors, and financial literacy—on the motivation of young Indonesian women to pursue entrepreneurship. The findings indicate that each of these variables exerts a notable impact on entrepreneurial motivation, both individually and collectively. Firstly, the variable self-independence (X1) was found to have a significant partial effect on the motivation of young Indonesian women to become entrepreneurs. With a significance value of 0.0020, which is well below the threshold of 0.05, the result supports the acceptance of the alternative hypothesis ($H_0$: $\beta 1 \neq 0$) and leads to the rejection of the null hypothesis ($H_0$: $\beta 1 = 0$). This outcome confirms that self-independence plays a meaningful role in shaping entrepreneurial motivation among the target group. Secondly, the economic factor (X2) also demonstrated a strong partial influence, with a significance value of 0.0000, again well under the 0.05 alpha level. This reinforces the acceptance of the alternative hypothesis and rejection of the null, affirming that economic factors are critical drivers behind the entrepreneurial aspirations of young Indonesian women.

Thirdly, financial literacy (X3) was shown to have a statistically significant impact, with a significance value of 0.0451, slightly under the 0.05 cutoff. This result similarly supports the alternative hypothesis, indicating that an individual's level of financial understanding contributes meaningfully to their motivation to engage in entrepreneurial activities. Lastly, when analyzed simultaneously, the three independent variables—self-independence, economic factor, and financial literacy—produced a combined significance value of 0.000, which is considerably below the standard alpha level of 0.05. This collective outcome suggests that these variables, when considered together, have a significant simultaneous influence on the motivation of young Indonesian women to pursue entrepreneurship. Therefore, the study concludes that these factors are key contributors, both individually and jointly, to understanding the motivational dynamics influencing women's entrepreneurial intentions in Indonesia.

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