

The role of religion and social capital on entrepreneurship self-efficacy and motivation among students in Indonesia

Junaidi Junaidi, Suhardi M. Anwar & Sahrir Sahrir

To cite this article: Junaidi Junaidi, Suhardi M. Anwar & Sahrir Sahrir (2023) The role of religion and social capital on entrepreneurship self-efficacy and motivation among students in Indonesia, Cogent Business & Management, 10:3, 2265091, DOI: [10.1080/23311975.2023.2265091](https://doi.org/10.1080/23311975.2023.2265091)

To link to this article: <https://doi.org/10.1080/23311975.2023.2265091>



© 2023 The Author(s). Published by Informa UK Limited, trading as Taylor & Francis Group.



Published online: 06 Oct 2023.



Submit your article to this journal [↗](#)



Article views: 100



View related articles [↗](#)



View Crossmark data [↗](#)



Received: 20 July 2023
Accepted: 26 September 2023

*Corresponding author: Junaidi Junaidi, Department of Accounting, Universitas Muhammadiyah Palopo, Kota Palopo, Sulawesi Selatan 91911, Indonesia
E-mail: Junaidi@umpalopo.ac.id

Reviewing editor:
Ansar Abbas, Management,
Universitas Airlangga - Kampus B,
Indonesia

Additional information is available at
the end of the article

MANAGEMENT | RESEARCH ARTICLE

The role of religion and social capital on entrepreneurship self-efficacy and motivation among students in Indonesia

Junaidi Junaidi^{1*}, Suhardi M. Anwar² and Sahrir Sahrir¹

Abstract: The number on unemployment among developing countries need to be solution among education stakeholders. Some scholar offered some solutions; however, religion and social capital is still need to confirm on social and business context among students. This research investigates how religiosity influences students structural, cognitive, and relational social capital, which subsequently influences entrepreneurship self-efficacy and entrepreneurship motivation. The sample consists of 825 participants were invited in this study. Structural equation modelling



Junaidi Junaidi

ABOUT THE AUTHORS

Junaidi Junaidi is a lecturer in the Department of Accounting, Universitas Muhammadiyah Palopo. He holds Bachelor in STIE Muhammadiyah Palopo and Master of Accounting in Economic and Business Faculty, Islamic University of Indonesia which major in Islamic accounting and finance. PhD in Business Administration from the National Dong Hwa University, ROC Taiwan. Junaidi is the corresponding author and can be contacted at: Junaidi@umpalopo.ac.id

Suhardi M. Anwar is a lecturer in the Department of Management, Universitas Muhammadiyah Palopo. He holds Doctor in Management from the Airlangga University, Indonesia. His research interests include Islamic banking and finance, service marketing, and social media, especially related to development in the developing countries. His work has published in *International Journal of Islamic and Middle Eastern Finance and Management*, *Journal of Islamic Marketing* and *Spanish Journal of Marketing*.

Sahrir Sahrir is a lecturer in the Department of Accounting, Universitas Muhammadiyah Palopo. He holds Master in Accounting from the Muhammadiyah Palopo University, Indonesia. His research interests include Islamic banking and finance, service marketing, and social media, especially related to development in the developing countries. His work has published in *International Journal of Islamic and Middle Eastern Finance and Management*, *Journal of Islamic Marketing* and *Spanish Journal of Marketing*.

PUBLIC INTEREST STATEMENT

Religion plays important role in influencing social capital in the business and social context. This study investigates how religiosity influences students structural, cognitive, and relational social capital, which subsequently influences entrepreneurship self-efficacy and entrepreneurship motivation. Religion has a positive role in influencing students social capital. The association between religiosity and students entrepreneurship self-efficacy and entrepreneurship motivation is also partially mediated by structural, cognitive, and relational social capital. Education stakeholders as well as government must develop students spirituality, social capital and entrepreneurship as one of the unity to foster fruitful engagement and communication. Its subsequently become a stand point to develop students entrepreneurship self-efficacy and motivation.

(SEM) was used to examine the research hypotheses. Religion has a positive role in influencing students social capital. The association between religiosity and students entrepreneurship self-efficacy and entrepreneurship motivation is also partially mediated by structural, cognitive, and relational social social capital. Only Indonesian Muslim students were included in this study. Future research is therefore required to examine cross-regional, cultural, demographic, and religious factors. Education stakeholders must develop students spirituality and social capital to foster fruitful engagement and communication. They must also educate from both a business and academic standpoint. The social capital and social cognitive theories are strengthened by this study.

Subjects: Cognitive Psychology; Economic Psychology; Psychological Science; Business, Management and Accounting; Education - Social Sciences

Keywords: religiosity; social capital; entrepreneurship; students

1. Introduction

Studies on entrepreneurship and religion have gained momentum since 2007, yet remain a niche topic and still need to be featured in highly ranked scientific journals (Block et al., 2020). An increasingly prominent dimension of income inequality, unemployment, and poverty globally among people of different ages, educational, social, and regional backgrounds could potentially spark social crashes and problems (ADB, 2022). It commonly occurs among developing countries on the Asian, African, and Eastern European continents (Parboteeah et al., 2015; Rehan et al., 2019). For instance, in 2022, the unemployment rate in ASIAN countries is predicted to be around 5–7% of the population, Latin America, 6–10%, and the African continent, more than 15%. Interestingly, some European countries, such as France, Finland, Italy, Spain, Sweden, and Portugal, have faced the same problem where more than 6% of the population is jobless and 14% is Z-Generation (International Monetary Fund, 2023).

The entrepreneurship programme and course among students have been applied as the best solution in China and India (ILO, 2022). However, that programme is still confined within and across the regions. For instance, entrepreneurs in some regions, such as Gulf Cooperation Council (GCC) countries, are dominated by senior citizens and relatively few youth entrepreneurs; hence, the government and education stakeholders need to rearrange the learning curriculum on entrepreneurship self-efficacy and motivation for entrepreneurship (Krafft & Rizk, 2021; Siswanto, 2023). This argument is supported by Soomro and Shah (2021) and Van Buren et al. (2020), who suggested that young people aged 15–24 need more concern for entrepreneurship because the Z-Generation significantly contributes to socioeconomic development. Specifically, among students in universities (Bekomson & Ntamu, 2019; Mahfud et al., 2020).

In 2022, Indonesia has a specific case where only 3.10% of the population are entrepreneurs and 5.3% of the population is unemployed (IMF, 2023). This fact is less relevant compared to other ASEAN nations such as Malaysia, Thailand, and Singapore, which have a population of more than 5% entrepreneurs. Interestingly, 12% of the unemployed in Indonesia are youth who hold diplomas, and this rate is a significant increase from 2018, where 7.92% of unemployment was university graduates (Mahfud et al., 2020). Therefore, universities and the government need to be concerned about boosting the students' ability to be entrepreneurs and elaborate on factors such as education background, culture, family support, and religion that are crucial to shifting students' minds to developing their own businesses from a worker's orientation. Indonesia is a country with a majority Muslim population that has adopted religious values as a source of social life and encourages the entrepreneurial self-efficacy and motivation of Muslim students (Anggadwita et al., 2021; Saoula et al., 2023; Siswanto, 2023), and it eventually requires further

exploration of some gaps, such as the recommendations by Block et al. (2020) and Urban et al. (2022), who revealed that the researchers need to investigate the correlation between religiosity and entrepreneurship.

The beneficial impact of social capital on economic and social outcomes leads to enhanced people's well-being (Majeed, 2019; Putnam & Campbell, 2010). It embraces people across generations to engage with religion (either through holding religious beliefs or identities or participating in religious activity), which becomes a source of entrepreneurship self-efficacy and motivation (Deller et al., 2018; Farmaki et al., 2020). For example, religion enforces social business with regard to culture and region (Van Buren et al., 2020). According to Kaakeh et al. (2020) and Majeed (2019), the followers of Islam and Jainism have a higher entrepreneurial tendency than those of other religions. Similarly, Abdel-Khalek and Lester (2017), Farmaki et al. (2020), and Farooqi (2006) demonstrated that the Islamic religion and social capital influence the entrepreneurial motivation of young Muslims in some regions. It implies that people who are concerned with their religious commandments are more likely to realise their ideal of independence at work through social capital dimensions such as social communication, interaction, knowledge exchange, and trust (Steinmo & Rasmussen, 2018; Suryadi et al., 2023; Yuliarmi et al., 2020). However, the literature shows the different results of social capital roles (Sorenson & Milbrandt, 2022). In addition, religion can also be considered a factor that creates networks at the microlevel among Millennials' (Fox et al., 2021) and social capital, potentially addressing the relationship between religiosity as a source of student entrepreneurship self-efficacy and motivation.

The goal of this study is to fill in this gap by addressing the following research questions and enhancing their comprehension of how religion is now being practised: Does religion have a good impact on the Z-Generation's social capital? Is social capital useful in moderating the relationship between religion and entrepreneurship? By studying the relationship between religion and social capital as well as how religion and social capital enhance students' entrepreneurial self-efficacy and motivation.

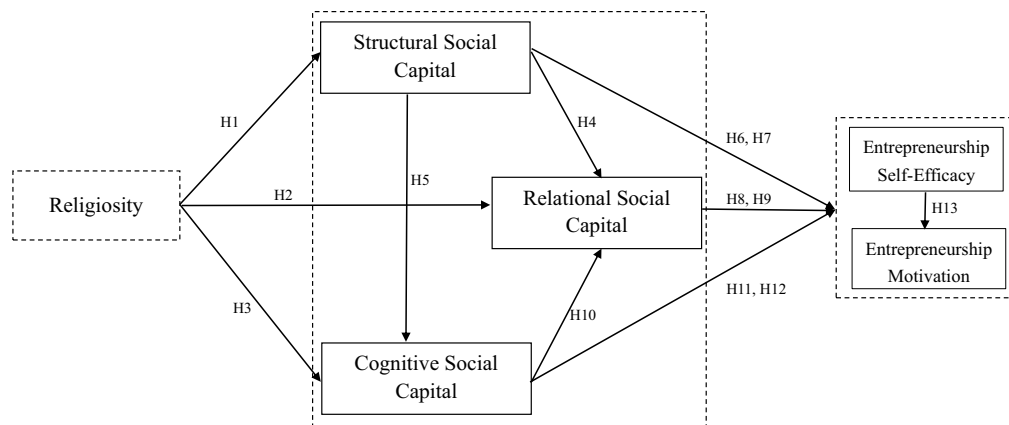
2. Literature review

2.1. Indonesia' Muslim student entrepreneurship

Entrepreneurship is defined as an attempt at new business or venture creation, such as self-employment, a new business organisation, or the expansion of an existing business, by an individual or team members (Henley, 2017). Entrepreneurship also serves as an alternative way to earn higher incomes to improve their living standards (McIntyre et al., 2023). Majeed (2019) and Pansuwong et al. (2023) noted that the intention to start a business could be motivated by religious reasons, sincerity, and worship of God. In particular, Islam is a religion that also encourages entrepreneurial activities (Rehan et al., 2019; Wibowo et al., 2022). It is used as a tool to reduce poverty and social problems in developing countries (Deller et al., 2018; Hassan et al., 2021 (Urban et al., 2022).; Entrepreneurship consists of the identification, evaluation, and exploitation of opportunities. Furthermore, entrepreneurship has an essential role in fighting poverty and unemployment by developing a sense of commitment to helping others (Block et al., 2020).

Some government programmes have motivated students to conduct entrepreneurship with an embedded social drive as a catalyst for social change (Alcorta et al., 2020). Additionally, they discovered that students in Indonesia with religious principles have higher positive attitudes towards entrepreneurship than students from other groups. As the largest Muslim population globally, Indonesians live indispensable lives with their beliefs and religion (Farmaki et al., 2020; Junaidi et al., 2023). Therefore, stakeholders need to facilitate students' entrepreneurial motivation based on their beliefs. It is a crucial breakthrough for entrepreneurship activities to promote students' innovation and competitiveness (Siswanto, 2023). In addition, it is anticipated that Indonesian universities need to act as catalysts for Muslim youth's desire to launch businesses.

Figure 1. Research framework.



Boohene et al. (2020) and Giacomini et al. (2022) stated that religion creates a framework of implicit and explicit values in people’s lives and promotes certain types of individual behaviour, career choices, and intentions to be entrepreneurs. Bekomson and Ntamu (2019) and Gursoy et al. (2017) also emphasised that religiosity plays a vital role in shaping individual entrepreneurial self-efficacy and entrepreneurial motivation (See Figure 1).

2.2. Religion

Today, religion has been introduced to social capital and entrepreneurship studies (Parboteeah et al., 2015). Religion also promotes values within and across societies. In turn, these values shape attitudes towards religion and social capital for entrepreneurship (Majeed, 2019). However, religion can also be considered a factor that creates networks at the macro and micro levels through universal value worldwide and has a vital role in influencing economic outcomes (Parboteeah et al., 2015). Alhouthi et al. (2015) defined religiosity as the level of an individual’s belief in the interference of God in their life. Some communities recognise that religion provides formal and informal networking through shared values or beliefs, trust, and social norms. In other words, religious activity provides opportunities for individuals to improve social networks, obtain information and knowledge, and develop skills that can be used to achieve personal and community goals (Putnam, 2000). Furthermore, religion has a positive and significant effect on social capital (Suryadi et al., 2023). Religiosity also becomes a foundation for developing individual entrepreneurial behaviour (Gursoy et al., 2017; Smidt, 2003).

Religion facilitates social capital by sparking tolerance in a society. For instance, religion has a positive and significant effect on communities’ social capital in the US (Deller et al., 2018) and UK (Fox et al., 2021). Specifically, Achilov (2013) argues that Islamic values and social capital may influence people’s attitudes and views. It means that business networks and social entrepreneurs need to develop communication and interaction networks based on religious rules that have a correlation to social and economic activities (Anggadwita et al., 2021). Islamic law provides clear guidelines with a combination of materialism and spiritualism in accordance with the Al-Quran and Sunnah of Prophet Muhammad (peace be upon him) (Chapra, 1992). It is significant to emphasise that the socio-economic system based on religious principles and social capital plays an important role in influencing people’s minds and views (Farooqi, 2006; Hassan et al., 2021; Majeed, 2019).

2.3. Social capital

Bourdieu (1985) defines social capital as the ability of an individual to obtain value and benefit from a social network. Furthermore, Coleman (1988) expands this concept to individual and community outcomes, including networks, norms, social trust, and civic engagement, to enhance community prospects and well-being (Putnam, 2000). Commonly, the low level of social capital

causes economic and social problems (Alcorta et al., 2020), which means that social transformation has a strong correlation to the density of social ties to achieve individual and collective goals (Shin, 2021). Furthermore, social capital may rebuild and strengthen social cohesion, especially in developing countries (Woolcock & Narayan, 2000). As a theoretical concept, social capital has two famous dimensions, namely economics and sociology. Bourdieu (1985) and Portes (1998) argue that social capital facilitates social relationships and collective action for mutual benefit through social norms and networks. It allows people to access valuable resources. Hence, this concept has also become a guideline among policymakers globally. In an economic context, social capital has three important concepts: community cohesion, reciprocity, and trust (Portes, 1998). Those dimensions enhance collaboration and social development, including environmental education through community integration programmes. Hence, it may foster youth well-being and facilitate society's development through entrepreneurship (Boohene et al., 2020; Urban et al., 2022). Hidalgo et al. (2022), and Sorenson and Milbrandt (2022) found that the level of social capital has a positive and significant effect on business success. Furthermore, in some Muslim regions, social capital plays an important role in influencing people's business activities, as well as entrepreneurship self-efficacy and entrepreneurship motivation (Siswanto, 2023; Suryadi et al., 2023).

3. Hypotheses development

3.1. *The relationship between religiosity and students structural social capital*

Structural social capital refers to a social system that provides social networks and opportunities for community members, including students, to embody the strength of social relationships through communication and interaction within and across groups (Choi & Chang, 2023; Junaidi et al., 2020; Muliadi et al., 2022). It possibly enhances intimacy among students and community members (Barberá-Tomás et al., 2019). Students need to develop network ties as conduits for information and resource flows, which affect the access of parties to exchange resources (Crowley & Barlow, 2022; Junaidi et al., 2020). First, network ties facilitate social interaction between members and reduce the amount of time and effort required to access information, thus leading to greater intensity, frequency, and breadth of knowledge exchange (Kumar et al., 2022). Second, regarding reciprocal social expectations, individuals who have built strong network ties as religion principles (Linando et al., 2023; Suryadi et al., 2023). Thereby, buffering the heightened emotions through religion could also stimulate students structural social capital (Steinmo & Rasmussen, 2018; Yeşil & Doğan, 2019). Students are more probable to share concepts and possessions with individuals due to personal relationships, provide dependability, and ensure valuable information. In addition to religious activities, there is a link between emotional and rational values with regard to a heightened sense of God. Previous research has revealed that religion plays an important role in enhancing personal and community members capacities to become entrepreneurs and recognise information, knowledge, and community empowerment (Achilov, 2013; Boohene et al., 2020).

H1: Religiosity has a positive effect on students' structural social capital.

3.2. *The relationship between religiosity and students' relational social capital*

In some regions, social capital has become a social normative norm and identity (Boohene et al., 2020; Hidalgo et al., 2022). It also strengthens social interpersonal interactions to provide advantageous ties among community members (Sengupta & Sarkar, 2012; Smidt, 2003). It also symbolises the kind of connection that develops between the parties in light of humanistic principles like courtesy, friendliness, reciprocity, and respect. This relationship forms the social context in which all economic actions of the university take place (Amini Sedeh et al., 2021; Coleman, 1988). For instance, conflict can arise in relationships and networks as a result of many cultures and religions. Students frequent interactions over time are viewed as a crucial component of building relational capital in the interorganizational setting (Junaidi et al., 2020; Lee et al., 2019; Muliadi et al., 2022). Religion describes a clear set of rules for how people communicate and interact, as permitted and

prohibited rules. These connections are crucial for developing common standards and values. For example, it can result in cultural conformity and compliance among groups, creating a homogeneous network that thereby pursues network members to improve adaptation and innovation (Junaidi et al., 2023; Portes, 1998).

H2: Religiosity has a positive on students' relational social capital.

3.3. Religiosity and students' cognitive social capital

Cognitive social capital refers to personal capacity and creativity, which are indispensable to regional culture (Coleman, 1988; Portes, 1998). It can help develop and strengthen mutual understanding and the exchange of ideas among students (Junaidi et al., 2020). This allows students' and universities to build a common perspective, understanding, and interpretation to develop an entrepreneurship curriculum (Yuliarmi et al., 2020). Students' who have the same view are generally better positioned to be strategic partners and have a broader and deeper exchange of information and knowledge (Urban et al., 2022; Zhao et al., 2005). Additionally, Putnam (2000) highlighted that when individuals communicate with one another as a group, they are able to create a shared vision and set of goals for the community. In addition, Coleman (1988) has asserted that personal skills as well as confidence in communication and interaction can help promote integration among students. Preliminary studies concluded that community and organisation in religion play an important role in influencing students' minds about business and competitive advantage, making them more likely to develop skills (McIntyre et al., 2023; Putnam, 2000). The views of students' regarding religious principles play an important role in influencing the spirit of entrepreneurship and social empowerment (Ahmed et al., 2020). Students' who are positive about entrepreneurship strongly believe that it is more important than materialism.

H3: Religiosity has a positive effect on students' cognitive social capital.

3.4. Structural social capital and students' entrepreneurship

In a social context, structural social capital represents respect and gratitude for the exchange of information and knowledge among friends, communities, and networks (Bourdieu, 1985; Putnam, 2000). The success of a business hinges on how easily entrepreneurs can access capital and market resources. How to access markets and information plays an important role in enhancing students' entrepreneurial self-efficacy and motivation (Ahmed et al., 2020; Giacomini et al., 2022; Gursoy et al., 2017). Invariably, structural social capital is a resource to enhance personal and firm performance in business (Junaidi et al., 2020; Suryadi et al., 2023), where good relationships with individuals can be used to improve personal and firm competitiveness (Fox et al., 2021; Muliadi et al., 2022). It has a strong correlation with encouraging youth to become entrepreneurs. Entrepreneurial motivation is the driving force and reason that guides individuals to start a business (Farooqi, 2006) and also affects entrepreneurial intention (Fox et al., 2021). In the entrepreneurial context, it is an individual's belief in the ability to perform tasks and roles to achieve certain entrepreneurial outcomes and engage in entrepreneurial behaviour (Rajabi et al., 2018; Siswanto, 2023). Ahmed et al. (2020) argued that students' structural social capital has a positive and significant effect on entrepreneurial self-efficacy and entrepreneurial motivation (Siswanto, 2023). It also has a strong correlation with developing network ties and helping students' decision-making to be independent in work through entrepreneurship self-efficacy and motivation (Majeed, 2019; Pansuwong et al., 2023; Sengupta & Sarkar, 2012; Sorenson & Milbrandt, 2022).

H4: Structural social capital has a positive effect to students' relational social capital.

H5: Structural social capital has a positive effect to students cognitive social capital.

H6: Structural social capital has a positive effect to students entrepreneurship self-efficacy.

H7: Structural social capital has a positive effect to students entrepreneurship motivation.

3.5. Relational social capital and students entrepreneurship

Community members exchange information for a several motives, including to identify career opportunities. This pattern to discover and solve social problems through relational social capital (Ahmed et al., 2020; Junaidi et al., 2020). As a result, relational social capital as a form of trust influences students entrepreneurship self-efficacy and entrepreneurship motivation (Amini Sedeh et al., 2021; Soomro & Shah, 2021, Urban et al., 2022; Zhao et al., 2005). The availability of trustworthy, beneficial, and relevant information is essential for the student community (Farmaki et al., 2020). Social connection among students encourages productive collaboration (Solesvik, 2013; Yeşil & Doğan, 2019; Zhao et al., 2005). People who follow a religion where an entrepreneur serves as a role model should be more likely to run their own businesses. In the context of empirical studies in India, Muslims are more likely to pursue entrepreneurial activities, so they have a greater possibility of entrepreneurship than Hindus (Kumar et al., 2022). Given its history of being propagated by traders and business people, Islam can be seen as motivated Muslim to become an entrepreneurial. Islamic business encourages people to emulate the Prophet Muhammad SAW by incorporating religious principles into their daily operations. The prevalence of entrepreneurship in Islam may be related to entrepreneurial motivation. Kaakeh et al. (2020) and Siswanto (2023) found that Islam plays a significant role in entrepreneurial motivation. Additionally, Van Buren et al. (2020) suggested that religiosity affects motivation for starting a business through the relational social capital dimension.

H8: Relational social capital has a positive effect on students entrepreneurship self-efficacy.

H9: Relational social capital has a positive effect on students entrepreneurship motivation.

3.6. Cognitive social capital and students entrepreneurship

Entrepreneurship requires a high level of behaviour, skill, and capacity as the foundation for competitive advantage (Ahmed et al., 2020). The smartness of an entrepreneur candidate is not only on a cognitive level but also spiritually (Rehan et al., 2019). It has a strong correlation to the decision-making process in the business field (Suryadi et al., 2023). The influence of religion on Muslim students entrepreneurial self-efficacy and motivation through cognitive social capital must therefore be critically examined, along with other essential topics, because business mechanisms using the dimensions of structures and technology are provided by cognitive social capital (Coleman, 1988; Suryadi et al., 2023). Students' engagement during the learning process is influenced by their share of vision (Junaidi et al., 2020). Additionally, it fosters students' collaboration and performance through their shared ideas to strengthen community connections (Abdel-Khalek & Lester, 2017). Therefore, the use of a shared idea and vision motivates participants to become more proactive in exchanging information and knowledge, which subsequently enhances students motivation to become entrepreneurs, to get together, to take cooperative actions, and to reciprocate actions (Hidalgo et al., 2022; Kumar et al., 2022). It also facilitates the establishment of common goals and appropriate ways of communicating within a social system in community and organisation (Lee et al., 2019). As a result, the importance of shared knowledge, experiences, and beliefs among students is highlighted by cognitive social capital.

Entrepreneurial motivation is the variety of motives that drive an individual's entrepreneurial action. Theoretically, entrepreneurial motivation refers to pursuing opportunities in certain industries to achieve a goal (Siswanto, 2023). The choice to engage in entrepreneurial behaviour is

significantly influenced by sociocultural and contextual factors. The degree of religion is one of these factors. A person's level of religiosity is a key factor in determining their capacity for decision-making. By encouraging more autonomous entrepreneurial activity, it promotes economic progress. The Prophet Muhammad's success as a businessman regularly serves as an inspiration for entrepreneurs in Indonesia, where Muslims make up the majority of the population. The commercial and entrepreneurial aspirations of Muslims in Persia and India are closely tied to the spread of Islam to Indonesia. Islamic values can increase the entrepreneurial intention of Muslim students in Indonesia (Wibowo et al., 2022). Furthermore, Yuliarmi et al. (2020) argued that religiosity significantly positively affects the entrepreneurial intentions of students in Indonesia. They emphasised the complexities of religion while valuing harmony, cooperation, and the free flow of ideas among Indonesians, which facilitates the development of cognitive social capital.

H10: Cognitive social capital has a positive effect on students relational social capital.

H11: Cognitive social capital has a positive effect on students entrepreneurship self-efficacy.

H12: Cognitive social capital has a positive effect on students entrepreneurship motivation.

3.7. Entrepreneurial self-efficacy and motivation

The social cognitive theory is used to develop the entrepreneurial self-efficacy, which is then accepted as a potent predictor of individual behaviour (Bandura, 2012). Individuals with high self-efficacy beliefs tend to have a high level of confidence in their performance and to work actively to achieve their goals (Bandura, 2012). Furthermore, self-efficacy becomes an outcome and a source of evaluation and control perception with regard to a target attitude and behaviour. Self-efficacy is defined as personal belief and the ability to activate motivation and independence (Tumasjan & Braun, 2012). It also has a correlation with work performance. It includes how to achieve success and maintain cognition during the study and business processes. The self-efficacy dimension also includes individual risk control and task assessment. Hence, self-efficacy potentially influences entrepreneurial motivation (Rajabi et al., 2018). People who are business-oriented, self-determining, and believe in their ability to build businesses are more concerned with entrepreneurship learning and mechanisms (Saoula et al., 2023). Entrepreneurship education aims to foster the right set of strategies to launch independent businesses through the learning process (Hassan et al., 2021; Henley, 2017). Consequently, entrepreneurial self-efficacy is an antecedent of entrepreneurial motivation (Siswanto, 2023).

H13 Self-Efficacy has a positive effect on students entrepreneurship motivation.

4. Methodology

4.1. Questionnaire design

Muslim university students from Indonesia are the study's participants, as determined by an offline survey that lasted from May 1 to 30 June 2023. Before the formal test, pre-test and pilot tests were used to validate the survey's final wording. The participants were requested to fill out the survey by coming to the school directly. However, a formal correspondence has been established between the authors and the university office to make sure of the participant and study. In order to boost response rates, participants were required to complete surveys, gifts offered as incentives to increase the response rate. This questionnaire's measurement items have been changed to better suit the study's objectives. The measuring item's phrasing is examined by a qualified English-Indonesian translator. This study conducts three separate rounds of word revision based on the context for the pretest given to Indonesian students. To ensure that they completely get the Indonesian context, these wordings are changed during face-to-face interactions with

participants. To confirm the final wordings for the formal survey, this study then does a pilot test of the measuring items and constructs. Before conducting a formal survey, this study used a pilot test to assess the reliability analysis, convergent validity, and discriminant validity using the specified criteria (See Table 2).

Several controls and filters were anonymized, and a random concept was used to assure the survey's validity and prevent bias. The filter questions were used to make sure that respondents met the two requirements for participation in the poll, which were that they must be enrolled in school and have completed an entrepreneurial course. Data were collected from four Indonesia's Islands, such as Java, Sumatera, Kalimantan, and Sulawesi. This study also applied common method variance (CMV) to reduce potential bias issues associated with providing the questionnaire anonymously, and measurement items were randomly arranged (Podsakoff et al., 2003). The structural equation model (SEM) was additionally used to examine the correlation of research constructs using AMOS and SPSS software.

4.2. Measures

A measurement tool for students' religiosity, comprising six instruments, including the students' statements about the existence of Good and also recognising that entrepreneurs have a correlation to their beliefs, was adapted from Junaidi et al. (2023). Structural social capital has five indicators and refers to students' capacity and confidence in entrepreneurship, as well as their ability to exchange information and knowledge. Cognitive social capital is the extent to which students exchange resources and social value among themselves. Furthermore, relational social capital, such as honesty, care, and empathy. The social capital construct was adopted from Farooqi (2006) and Sengupta and Sarkar (2012). Students' entrepreneurship self-efficacy adopted from Zhao et al. (2005), and entrepreneurship motivation refers to Solesvik (2013) and which comprise five instruments, respectively (See Table 3).

5. Results

5.1. Participant demographic

Table 1 provides specifics regarding the participant's sociodemographic characteristics. Overall, there were 51.2% more males than women who responded, with 48.8% of women. In addition, participants under the age of 18 is the largest percentage of the sample (37.2%), followed by those between the ages of 19 and 23 (36.1%). Furthermore, the majority of the participants have lived on Sulawesi Island (34.2%), followed by Java Island (24.5%) and the lowest other location (11.5%). Using Harman's single-factor test, this study also recommended post-detection strategies for the common latent factor (CLF). As a result, nonresponse bias shouldn't be an issue. The new study also adopted a two-step process that incorporated confirmatory factor analysis (CFA) and structural equation modelling (SEM) to evaluate causal links between variables and research hypotheses, as suggested by Hair et al. (2019).

5.2. Measurement model

The CFA model reproduces the covariance matrix of the observed variables. In addition, each item was larger than the criteria, indicating good reliability for all measurement items (Table 3) (Hair et al., 2019).

5.3. Structural model

This study offers empirical proof that religion has a significant and positive influence on students structural social capital ($\gamma_{11} = 0.531, p < 0.001$), relational social capital ($\gamma_{31} = 0.167, p < 0.01$), and cognitive social capital ($\gamma_{21} = 0.499, p < 0.001$), supporting H1, H2 and H3. Furthermore, structural social capital also has a positive effect on relational social capital ($\beta_{31} = 0.252, p < 0.001$) and cognitive social capital ($\beta_{21} = 0.374, p < 0.001$), H4 and H5 are supported. Additionally, relational social capital has a positive impact on students entrepreneurship self-efficacy and motivation ($\beta_{41} = 0.072, p > 0.005$; $\beta_{51} = 0.006, p > 0.05$). Hence, H6 and H7 are unsupported. Interestingly,

Table 1. Respondent demographics

Demographic Items	Frequency	Percentage (%)
Gender		
Male	422	51.2
Female	403	48.8
Age		
Under 18 years old	307	37.2
19~23 years old	297	36.1
Over 23 years old	221	26.7
Origin		
Sulawesi	282	34.2
Java	198	24.1
Sumatera	135	16.4
Kalimantan	115	13.8
Others	98	11.5

a different result was shown by relational social capital, which plays an important role in students' entrepreneurship self-efficacy ($\beta_{43} = 0.111, p < 0.05$) and does not have a positive effect ($\beta_{53} = 0.102, p > 0.005$). Hence, H8 is supported and H9 is unsupported. This study confirmed cognitive social capital has less effect on relational social capital ($\beta_{32} = 0.297, p < 0.05$), it means H10 is supported. Compared to structural and relational social capital, the cognitive social capital dimension has a positive and significant effect on students entrepreneurship self-efficacy and motivation ($\beta_{42} = 0.746, p < 0.05$; $\beta_{52} = 0.589, p > 0.001$). Hence, H11 and H12 are supported. This study also confirmed that entrepreneurship self-efficacy has a crucial role in influencing students entrepreneurship motivation ($\beta_{54} = 0.338, p < 0.05$) to support H13 (Figure 2 and Table 4). Table 5 provides mediator variables roles with regard to the bootstrapping method and nonparametric statistical procedure to calculate mediation effects on mediator variables, citing Hayes (2018).

6. Discussion

6.1. Key findings

This study found that religion positively and significantly influences the structural, cognitive, and relational social capital. It is critical and relevant for the region, which has a critical unemployment rate. The students belief the existence of God (Allah), goal to give value to others, and also student awareness to become an entrepreneur is addressed by religiosity plays an important role to develop structural social capital with regard to skill in communication, exchange information and knowledge, as well as confidence to become an entrepreneur. Moreover, religiosity also play important role to bridge students cognitive social capital in order active in social activities, develop skill in information technology development, creativity and competitive advantage in business. The most important, the religiosity level in line with trust to build relationship. Trust is the most important part in business, where suppliers and consumers loyalty depend on the entrepreneur credibility. Its relational social capital dimension in business. Therefore, this finding is consistent with the preliminary studies carried out by Junaidi et al. (2020), Sengupta and Sarkar (2012), and Suryadi et al. (2023), which stated that personal belief in God and frequent prayers play an important role in enhancing structural social capital. It also confirmed that religion and structural social capital are indispensable (Deller et al., 2018). Besides, this finding is also consistent with the studies carried out by Junaidi et al. (2023), Linando et al. (2023), and McIntyre et al. (2023), which reported that religiosity has a positive effect on youth generation attitudes and behaviours. Similarly, enlightening students by incorporating Islamic principles into education and interaction tends to strengthen students' capacity and confidence in business. This implies that parents and

Table 2. Correlation matrix for measurement scales

Constructs	Mean	SD	RL	SC	CS	RS	SE	SM
RL	5.51	1.12	0.756					
SS	5.42	1.01	0.546**	0.698				
CS	5.50	0.98	0.648**	0.726**	0.654			
RS	5.57	1.02	0.646**	0.672**	0.691**	0.728		
SE	5.54	1.05	0.699**	0.582**	0.726**	0.629**	0.751	
SM	5.51	1.05	0.642**	0.461**	0.582**	0.550**	0.684**	0.781

Note: RL: Religiosity, SS: Structural social capital, CS: Cognitive social capital, RS: Relational Social Capital, SE: Self Efficacy, SM: Motivation SD: standard Deviation.

Diagonal elements are the square roots of the AVE for each construct.

Pearson correlations are shown below the diagonal.

Significant at *: $p < 0.05$, **: $p < 0.01$, ***: $p < 0.001$.

Table 3. Measurement results

Variables Item Scales	Factor Loadings	α	CR	AVE
Religiosity		0.776	0.889	0.572
RL1: The existence of Allah has a great meaning for me	0.712			
RL2: I become a useful human being due to Allah	0.789			
RL3: I realized that being an entrepreneur is a religious commandment	0.788			
RL4: I feel that being an entrepreneur can lead me closer to Allah SWT	0.794			
RL5: I know that religion mention blessings in the trading	0.699			
RL6: I know that the religion explains a lawful for business	0.752			
Structural Social Capital		0.873	0.825	0.588
SS1: I have a capacity in communication	0.589			
SS2: I always share information and knowledge to other	0.711			
SS3: I recognize information and knowledge possess by other.	0.768			
SS4: I have capacity to share information and knowledge	0.783			
SS5: I have a capacity in entrepreneurship	0.622			
Cognitive Social Capital		0.763	0.789	0.523
CS1: I have capacity to enhance social value through entrepreneurship	0.693			
CS2: I able to differentiate business and personal transactions	0.648			
CS3: I able to use technology and social media in business activities	0.645			
CS4: I have capacity to increase competitive advantage	0.616			
CS5: Creativity and innovativeness are important in entrepreneurship	0.667			

(Continued)

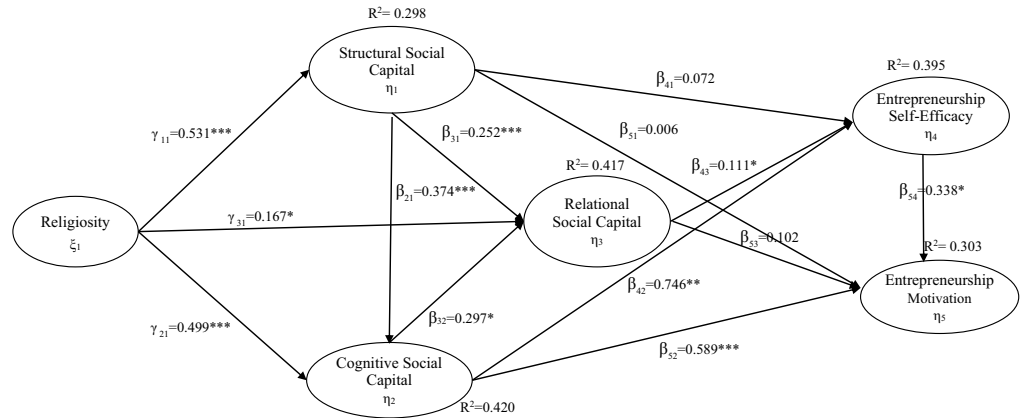
Variables Item Scales	Factor Loadings	α	CR	AVE
Relational Social Capital		0.819	0.846	0.530
RC1: Generally, the people here are honest and we can trust them.	0.631			
RC2: Most people only care of their welfare.	0.653			
RC3: If I need help, most people here are willing to help you.	0.771			
RC4: The relationship between my friends and I is characterized by high reciprocity. RC5: The relationship between my friends and I is characterized by personal relationship.	0.801 0.841			
Entrepreneurship Self-Efficacy		0.785	0.866	0.598
SE1: I believe that I can identify new business opportunities successfully.	0.685			
SE2: I believe I can become an entrepreneur successfully.	0.788			
SE3: I believe I can think and work creatively.	0.747			
SE4: My philosophy become a guide me to an entrepreneur. SE5: I have commitment to creating social value. SE6: I am ready to do anything to be entrepreneurship	0.760 0.775 0.821			
Entrepreneurship Motivation		0.817	0.889	0.649
SM1: I obtain achievement of work targets.	0.845			
SM2: I do with integrity and honesty in work place.	0.882			
SM3: I got spirit of achievement in work place.	0.778			
SM4: I am satisfied with my office system.	0.690			
SM7: I am satisfied with the promotional opportunities.	0.692			

Fit statistics (N = 825)

$\chi^2/df = 3.535$, Goodness-of-Fit Index (GFI) = 0.895, Nonnormed fit index (NFI) = 0.927, Comparative Fit Index (CFI) = 0.926, Incremental fit index (IFI) = 0.926, and Root Mean Square Error of Approximation (RMSEA) = 0.053

Figure 2. Structural model.

Note. Model fit: $\chi^2/df = 1.409$, GFI = 0.907, NFI = 0.939, CFI = 0.957, IFI = 0.958, and RMSEA = 0.041.



university leaders need to pursue students who are more active in religious activities and events because it plays an important role in developing their character.

The three social capital dimensions are one of the unities in the framework of social capital, according to this study. For instance, the ability of students to exchange knowledge and information has important and advantageous effects on their cognitive and social capital, including how well they are concerned with adaptability and innovation in the development of technology and social concern, as well as social networking sites. Despite its lesser role, cognitive social capital also plays an important role in students views on trust and relationship characteristics. Particularly, the results demonstrate that when they maintain positive communication and contact, Indonesian students have a high level of trust. It also confirms that using social capital effectively can boost students self-confidence in business. Moreover, the findings confirmed prior studies that revealed that structural social capital has a crucial role in enhancing community value through capacity and positive motives (Junaidi et al., 2020; Lee et al., 2019; Suryadi et al., 2023). This result is in line with other scholars, who revealed that university students' collaboration (relational social capital) may be facilitated by structural and cognitive social capital (Junaidi et al., 2020; Steinmo & Rasmussen, 2018).

In the entrepreneurship field, structural social capital has a smaller role in influencing students views and abilities to develop their own businesses, as well as its effect on students decisions about whether to become entrepreneurs or workers. It is opposite to preliminary studies by Choi and Chang (2023) and Yuliarmi et al. (2020), which revealed that communication and interaction patterns have a positive and significant effect on personal views about career options in entrepreneurship and confidence in business performance. However, relational and cognitive social capital have a positive role in strengthening students entrepreneurship self-efficacy and motivation. It is in line with preliminary studies carried out by Kaakeh et al. (2020), Siswanto (2023), Yeşil and Doğan (2019), and Yuliarmi et al. (2020), who found that social capital plays an important role in affecting students creativity and vision to develop businesses. It implies that university stakeholders need to create students' awareness and attitudes about the importance of the unemployment issue among graduated students globally and locally by improving and promoting effective communication and interaction among students within and across communities to mature the skills and mentality for competitive advantage. In response to this, students are expected to participate in activities that comply with government policy and goals, and the government and university indulge in inactive sponsorships of entrepreneurship events to pursue students' creativity.

The results from this research also confirm that social capital dimensions are reliable mediators between religiosity and students entrepreneurship self-efficacy and entrepreneurship motivation.

Table 4. Proposed model results

Hypotheses	Symbol	Path	Coefficients	Test results
H1	γ_{11}	Religiosity → Structural Social capital	0.531***	Supported
H2	γ_{31}	Religiosity → Relational Social capital	0.167*	Supported
H3	γ_{21}	Religiosity → Cognitive Social capital	0.499***	Supported
H4	β_{31}	Structural Social capital → Relational Social capital	0.252***	Supported
H5	β_{21}	Structural Social capital → Cognitive Social capital	0.374***	Supported
H6	β_{41}	Structural Social capital → Entrepreneurship self-efficacy	0.072	Unsupported
H7	β_{51}	Structural Social capital → Entrepreneurship Motivation	0.006	Unsupported
H8	β_{43}	Relational Social capital → Entrepreneurship self-efficacy	0.111*	Supported
H9	β_{53}	Relational Social capital → Entrepreneurship Motivation	0.102	Unsupported
H10	β_{23}	Cognitive Social capital → Relational Social capital	0.297*	Supported
H11	β_{42}	Cognitive Social capital → Entrepreneurship self-efficacy	0.746**	Supported
H12	β_{52}	Cognitive Social capital → Entrepreneurship Motivation	0.589***	Supported
H13	β_{54}	Entrepreneurship self-efficacy → Entrepreneurship Motivation	0.338*	Supported

Note: Significant at *: $p < 0.05$, **: $p < 0.01$, ***: $p < 0.001$.

Table 5. Mediation effects

IV	M	DV	IV->DV (c)	IV->M (a)	IV+M->DV		Bootstrapping 95% CI	
					IV (c')	M(b)	Percentile method	Bias-corrected
RL	SS	SE	0.507***	0.489***	0.653***	0.298***	[0.453, 0.560]	[0.605, 0.700]
Standard Error			0.027	0.027	0.024	0.030		
RL	SS	SM	0.554***	0.489***	0.640***	0.173**	[0.491, 0.618]	[0.586, 0.694]
Standard Error			0.032	0.027	0.028	0.036		
RL	RS	SE	0.469***	0.587***	0.653***	0.312**	[0.410, 0.528]	[0.605, 0.700]
Standard Error			0.030	0.025	0.024	0.032		
RL	RS	SM	0.490***	0.587***	0.640***	0.254***	[0.393, 0.520]	[0.573, 0.674]
Standard Error			0.035	0.025	0.027	0.039		
RL	CS	SE	0.368**	0.563***	0.653***	0.506***	[0.314, 0.421]	[0.605, 0.700]
Standard Error			0.027	0.023	0.024	0.031		
RL	CS	SM	0.454***	0.563***	0.640***	0.327***	[0.387, 0.523]	[0.586, 0.694]
Standard Error			0.034	0.023	0.028	0.040		

Note: RL: Religiosity, SS: Structural social capital, CS: Cognitive social capital, RS: Relational Social Capital, SE: Self-Efficacy, SM: Motivation.

Significant at *: $p < 0.05$, **: $p < 0.01$, ***: $p < 0.001$.

It is consistent with the preliminary study carried out by Crowley and Barlow (2022) and Amini Sedeh et al. (2021), who concluded that social capital incorporates business development through a positive environment and trust among students. Interestingly, religion has a crucial role in influencing students entrepreneurship self-efficacy and entrepreneurship motivation through structural, cognitive, and relational social capital (Block et al., 2020; Boohene et al., 2020). Additionally, it was proven that social capital serves as a mediator rather than an antecedent variable (Choi & Chang, 2023; Deller et al., 2018; Farmaki et al., 2020; Fox et al., 2021). This also shows that religion, social capital, and students' entrepreneurship are best described as benchmarks to recognise independence among students through entrepreneurship. An individual's inclination towards religion tends to be greater when the level of religiosity and social capital are greater or positive. Therefore, university leaders are required to map out students entrepreneurship self-efficacy and entrepreneurship motivation as a plan after graduation. In addition, improving their self-religion, social capital, entrepreneurship self-efficacy, and motivation on a continuous basis with enlightenment and empowerment in society is important in order to create and enhance entrepreneurial awareness and attitude.

6.2. Conclusion

Parenting skills among parents and teachers play an important role in developing youth character. Religion and social capital value are the outcomes of the students' habits at home, which become a role model for developing their communication and interaction patterns not only among their peers but also across generations (e.g., younger and older) of people. Furthermore, the structural, cognitive, and relational social capital dimensions play an important role in mediating the relationship between religiosity and entrepreneurial self-efficacy and motivation. The education stakeholder needs to enhance students' skills and capacities through entrepreneurship programmes such as public speaking as a result of religious life training. It has a strong correlation to communication and interaction success. The level of trust, understanding of information, and technological development, including social media, are also inevitable in enhancing reciprocity relationships among students' and their sense of entrepreneurship self-efficacy and motivation.

6.3. Academic implications

This study is conducted to address the region's problems with unemployment and the contradictions resulting from prior studies. The key finding of this study is that it confirms that religiosity's role in influencing social capital among students is inevitable. Hence, in the theoretical field, religion is still having a positive and significant effect on social capital. Additionally, this study supported social capital theory and social cognitive theory contention that religion increases social capital in the domains of business and education. First, this study proposes to investigate the correlation between religion and social capital simultaneously and, hence, provide comprehensive information about entrepreneurship self-efficacy and motivation, specifically in developing countries. On the other hand, this study illustrates how students religiosity affects their social capital, which in turn affects their entrepreneurship self-efficacy and motivation, applying religion and social capital theory to the literature on education, business, and social-humanities contexts. This study also shows how social capital mediates the link between students religiosity and entrepreneurialism.

6.4. Practical implications

Students can exhibit their talents and exchange information and knowledge using social capital as an effective technique to foster healthy social interaction and communication. To increase students' willingness to discuss issues relating to religion, social capital, information exchange, personal goals, and community goals, education stakeholders and the government must be aware of and work to identify students objective and rational characteristics. They should also invite experts to participate in training sessions and consider how to maintain their spirit while developing entrepreneurial motivation. Additionally, religious activities, content and methods of student interaction that promote long-lasting relationships, value proposition creation, and the use of an innovative, flexible, and creative mind to launch a business are all important. This might

improve ties among students as well as their social capital. The government, teachers, and parents should work together to improve students' awareness of the importance of social capital and religion in business. On the other hand, they should look at what inspires students to write intriguing articles and discuss worthwhile subjects, shifting their positive activities from wasting time to discussing business and competitive advantage. The University stakeholders need to evaluate the entrepreneurship programme by assessing professional businessman and build entrepreneurship program collaboration. This approach provide chance to student to become a volunteer in firm to obtain experience how to drive a company. Its makes the entrepreneurship programme more attractive in terms of economic and social value. In order to ascertain whether the government and university programmes and goals are workable, the lecturer and students need to evaluate and discuss the factors that influence students entrepreneurship self-efficacy and entrepreneurship motivation. This helps facilitate a smart partnership with both students and universities. In this case, the government and university provide experts or a successful entrepreneur as a motivator and role model to conduct their own enterprise. This effort helps to strengthen the reciprocity between students, universities, the government, and firm owners.

6.5. Limitations and future research directions

While the study provides valuable information on the relationship between religiosity, social capital, and students entrepreneurship self-efficacy and entrepreneurship motivation, the generalizability of the findings to other psychological, demographic, cultures, regions and religion is uncertain. Future studies could expand the research to include diverse cultural, regional, and graduated students who have their own businesses as samples to enhance the study's external validity. In order to expound on the substance and impact of the students' engagement from the perspectives of religion, social capital, and business, researchers may find it helpful to watch students communication and interaction under dynamic circumstances, such as social media role in influencing communication and interaction patterns because most of firm and entrepreneur mobile their business in social networking platforms such as TikTok, Facebook, and Instagram. Additionally, the study did not take into account other elements like students psychological or demographic qualities that can affect their views and behaviour as workers and entrepreneurs. Future research could therefore look into how these elements affect students attitudes and behaviours for entrepreneurship.

Acknowledgments

Conflict of interest: The authors declare that they have no conflict of interest.

Funding

This research was supported by the Indonesia Ministry of Education, Culture, Research and Technology, [185/E5/Pg.02.00.PL/2023].

Author details

Junaidi Junaidi¹
E-mail: Junaidi@umpalopo.ac.id
ORCID ID: <http://orcid.org/0000-0003-1450-1933>
Suhardi M. Anwar²
Sahrir Sahrir¹

¹ Department of Accounting, Universitas Muhammadiyah Palopo, Kota Palopo, Sulawesi Selatan, Indonesia.

² Department of Management, Universitas Muhammadiyah Palopo, Kota Palopo, Sulawesi Selatan, Indonesia.

Disclosure statement

No potential conflict of interest was reported by the author(s).

Ethical approval

All procedures performed in studies involving human participants were in accordance with the ethical standards of the institutional and/or national research

committee and with the 1964 Helsinki declaration and its later amendments or comparable ethical standards.

Citation information

Cite this article as: The role of religion and social capital on entrepreneurship self-efficacy and motivation among students in Indonesia, Junaidi Junaidi, Suhardi M. Anwar & Sahrir Sahrir, *Cogent Business & Management* (2023), 10: 2265091.

References

- Abdel-Khalek, A. M., & Lester, D. (2017). The association between religiosity, generalized self-efficacy, mental health, and happiness in Arab college students. *Personality and Individual Differences*, 109, 12–16. <https://doi.org/10.1016/j.paid.2016.12.010>
- Achilov, D. (2013). Social capital, Islam, and the Arab Spring in the middle East. *Journal of Civil Society*, 9(3), 268–286. <https://doi.org/10.1080/17448689.2013.816541>
- Ahmed, I., Islam, T., & Usman, A. (2020). Predicting entrepreneurial intentions through self-efficacy, family support, and regret: A moderated mediation explanation. *Journal of Entrepreneurship in Emerging Economies*, 13(1), 26–38. <https://doi.org/10.1108/JEEE-07-2019-0093>
- Alcorta, L., Smits, J., Swedlund, H. J., & de Jong, E. (2020). The 'Dark Side' of social capital: A cross-National examination of the relationship between social capital and violence in Africa. *Social Indicator*

- Research, 149(2), 445–465. <https://doi.org/10.1007/s11205-019-02264-z>
- Alhouthi, S., Musgrove, C. F., Butler, T. D., & D'Souza, G. (2015). Consumer reactions to Retailer's religious affiliation: Roles of belief congruence, religiosity, and cue strength. *Journal of Marketing Theory & Practice*, 23(1), 75–93. <https://doi.org/10.1080/10696679.2015.980176>
- Amini Sedeh, A., Abootorabi, H., & Zhang, J. (2021). National social capital, perceived entrepreneurial ability and entrepreneurial intentions. *International Journal of Entrepreneurial Behavior & Research*, 27(2), 334–355. <https://doi.org/10.1108/IJEBR-10-2019-0616>
- Anggadwita, G., Dana, L.-P., Ramadani, V., & Ramadan, R. Y. (2021). Empowering Islamic boarding schools by applying the humane entrepreneurship approach: The case of Indonesia. *International Journal of Entrepreneurial Behavior & Research*, 27(6), 1580–1604. <https://doi.org/10.1108/IJEBR-11-2020-0797>
- Asia Development Bank. (2022). COVID-19 pushed 4.7 million more people in southeast asia into extreme poverty in 2021. <https://www.adb.org/news/covid-19-pushed-4-7-million-more-people-southeast-asia-extreme-poverty-2021-countries-are-well> (Retrieved May 25th, 2023).
- Bandura, A. (2012). On the functional properties of perceived self-efficacy revisited. *Journal of Management*, 38(1), 9–44. <https://doi.org/10.1177/0149206311410606>
- Barberá-Tomás, D., Castelló, I., de Bakker, F. G., & Zietsma, C. (2019). Energizing through visuals: How social entrepreneurs use emotion-symbolic work for social change. *Academy of Management Journal*, 62(6), 1789–1817. <https://doi.org/10.5465/amj.2017.1488>
- Bekomson, A. N., & Ntamu, B. A. (2019). Religious value orientation and self-efficacy among secondary school students in cross River State, Nigeria. *Global Journal of Educational Research*, 18(2), 81–89. <https://doi.org/10.4314/gjedr.v18i2.4>
- Block, J., Fisch, C., & Rehan, F. (2020). Religion and entrepreneurship: A map of the field and a bibliometric analysis. *Management Review Quartely*, 70(4), 591–627. <https://doi.org/10.1007/s11301-019-00177-2>
- Boohene, R., Gyimah, R. A., & Osei, M. B. (2020). Social capital and SME performance: The moderating role of emotional intelligence. *Journal of Entrepreneurship in Emerging Economies*, 12(1), 79–99. <https://doi.org/10.1108/JEEE-10-2018-0103>
- Bourdieu, P. (1985). The forms of capital. In J. G. Richardson (Ed.), *Handbook of theory and research for the sociology of education* (pp. 241–258). Greenwood.
- Chapra, M. U. (1992). *Islam and economic challenge*. The Islamic Foundation.
- Choi, Y., & Chang, S. I. (2023). A study of the influence of civic engagement in the relationship between psychological capital and social performance. *Cogent Business & Management*, 10(1), 2195643. <https://doi.org/10.1080/23311975.2023.2195643>
- Coleman, J. S. (1988). Social capital in the creation of human capital. *International Journal of Offshore and Polar Engineering*, 94, S95–S120. <https://doi.org/10.1086/228943>
- Crowley, F., & Barlow, P. (2022). Entrepreneurship and social capital: A multi-level analysis. *International Journal of Entrepreneurial Behavior & Research*, 28(9), 492–519. <https://doi.org/10.1108/IJEBR-10-2021-0868>
- Deller, S. C., Conroy, T., & Markeson, B. (2018). Social capital, religion and small business activity. *Journal of Economic Behavior and Organization*, 155, 365–381. <https://doi.org/10.1016/j.jebo.2018.09.006>
- Farmaki, A., Altinay, L., Christou, P., & Kenebayeva, A. (2020). Religion and entrepreneurship in hospitality and tourism. *International Journal of Contemporary Hospitality Management*, 32(1), 148–172. <https://doi.org/10.1108/IJCHM-02-2019-0185>
- Farooqi, A. H. (2006). Islamic social capital and networking. *Humanomics*, 22(2), 113–125. <https://doi.org/10.1108/08288660610669400>
- Fox, S., Muddiman, E., Hampton, J., Kolpinskaya, E., & Evans, C. (2021). Capitalising on faith? An intergenerational study of social and religious capital among baby boomers and millennials in Britain. *The Sociological Review*, 69(4), 862–880. <https://doi.org/10.1177/0038026120946679>
- Giacomin, O., Janssen, F., Shinnar, R. S., Gundolf, K., & Shiri, N. (2022). Individual religious affiliation, religiosity and entrepreneurial intentions among students in four countries. *International Small Business Journal: Researching Entrepreneurship*, 1(3), 318–346. <https://doi.org/10.1177/10.1177/02662426221097910>
- Gursoy, D., Altinay, L., & Kenebayeva, A. (2017). Religiosity and entrepreneurship behaviours. *International Journal of Hospitality Management*, 67, 87–94. <https://doi.org/10.1016/j.ijhm.2017.08.005>
- Hair, J. F., Jr., Black, W. C., Babin, B. J., & Anderson, R. E. (2019). *Multivariate data analysis*. (8th edition). Cengage Learning EMEA.
- Hassan, A., Anwar, I., Saleem, I., Islam, K. B., & Hussain, S. A. J. I. (2021). Individual entrepreneurial orientation, entrepreneurship education and entrepreneurial intention: The mediating role of entrepreneurial motivations. *Industry and Higher Education*, 35(4), 403–418. <https://doi.org/10.1177/09504222211007051>
- Hayes, A. F. (2018). *Introduction to mediation, moderation and conditional process analysis: A regression-based approach* (2nd ed.). Guilford Press.
- Henley, A. (2017). Does religion influence entrepreneurial behaviour? *International Small Business Journal: Researching Entrepreneurship*, 35(5), 597–617. <https://doi.org/10.1177/0266242616656748>
- Hidalgo, G., Monticelli, J. M., & Bortolaso, I. V. (2022). Social capital as a driver of social entrepreneurship. *Journal of Social Entrepreneurship*, 1–24. <https://doi.org/10.1080/19420676.2021.1951819>
- International Labour Organization. (2022). *Global employment trends for youth: Recovery in youth employment is still lagging, says ILO*.
- International Monetary Fund. (2023). *World economic outlook (April 2023) - unemployment rate (imf.Org)*.
- Junaidi, J., Anwar, S. M., Alam, R., Lantara, N. F., & Wicaksono, R. (2023). Determinants to adopt conventional and Islamic banking: Evidence from Indonesia. *Journal of Islamic Marketing*, 14(3), 892–909. <https://doi.org/10.1108/JIMA-03-2021-0067>
- Junaidi, J., Chih, W. H., & Ortiz, J. (2020). Antecedents of information seeking and sharing on social networking Sites: An empirical study of Facebook Users. *International Journal of Communication*, 14, 5705–5728.
- Kaakeh, A., Hassan, M. K., Van Hemmen, S., & Hossain, I. (2020). Understanding self-efficacy and performance of salespersons in Islamic banking. *Journal of Islamic Accounting and Business Research*, 11(5), 973–988. <https://doi.org/10.1108/JIABR-10-2018-0160>

- Krafft, C., & Rizk, R. (2021). The promise and peril of youth entrepreneurship in the middle east and North Africa. *International Journal of Manpower*, 42(8), 1500–1526. <https://doi.org/10.1108/IJM-05-2020-0200>
- Kumar, S., Sahoo, S., Lim, W. M., & Dana, L. P. (2022). Religion as a social shaping force in entrepreneurship and business: Insight from a technology-empowered systematic literature review. *Technological Forecasting and Social Change*, 175, 121393. <https://doi.org/10.1016/j.techfore.2021.121393>
- Lee, R., Tuselmann, H., Jayawarna, D., & Rouse, J. (2019). Effects of structural, relational and cognitive social capital on resource acquisition: A study of entrepreneurs residing in multiply deprived areas. *Entrepreneurship & Regional Development*, 31(5/6), 534–554. <https://doi.org/10.1080/08985626.2018.1545873>
- Linando, J. A., Tumewang, Y. K., Nahda, K., & Nurfauziah, N. (2023). The dynamic effects of religion: An exploration of religiosity influences on Islamic work ethic over time. *Cogent Business & Management*, 10(1), 2181127. <https://doi.org/10.1080/23311975.2023.2181127>
- Mahfud, T., Triyono, M. B., Sudira, P., & Mulyani, Y. (2020). The influence of social capital and entrepreneurial attitude orientation on entrepreneurial intentions: The mediating role of psychological capital. *European Research on Management and Business Economics*, 26(1), 33–39. <https://doi.org/10.1016/j.iedeen.2019.12.005>
- Majeed, M. T. (2019). Social capital and economic performance of the Muslim world: Islamic perspectives and empirical evidence. *International Journal of Islamic & Middle Eastern Finance & Management*, 12(4), 601–622. <https://doi.org/10.1108/IMEFM-02-2018-0057>
- McIntyre, N., Quaye, E. S., Anning-Dorson, T., Lanivich, S., & Adomako, S. (2023). Investigating the impact of religiosity on entrepreneurial intentions. *Journal of Business Research*, 156, 113528. <https://doi.org/10.1016/j.jbusres.2022.113528>
- Muliadi, M., Muhammadiyah, M., Amin, K. F., Kaharuddin, K., Junaidi, J., Pratiwi, B. I., & Fitriani, F. (2022). The information sharing among students on social media: The role of social capital and trust. *VINE Journal of Information and Knowledge Management Systems*. <https://doi.org/10.1108/VJKMS-12-2021-0285>
- Pansuwong, W., Photchanachan, S., & Thechatakerng, P. (2023). Social innovation: Relationships with social and human capitals, entrepreneurial competencies and growth of social enterprises in a developing country context. *Social Enterprise Journal*, 19(1), 51–79. <https://doi.org/10.1108/SEJ-02-2022-0014>
- Parboteeah, K. P., Walter, S. G., & Block, J. H. (2015). When does Christian religion matter for entrepreneurial activity? The contingent effect of a country's investments into knowledge. *Journal of Business Ethics*, 130(2), 447–465. <https://doi.org/10.1007/s10551-014-2239-z>
- Podsakoff, P. M., MacKenzie, S. B., Lee, J. Y., & Podsakoff, N. P. (2003). Common method biases in behavioral research: A critical review of the literature and recommended remedies. *Journal of Applied Psychology*, 88(5), 879–903. <https://doi.org/10.1037/0021-9010.88.5.879>
- Portes, A. (1998). Social capital: Its origins and applications in modern sociology. *Annual Review of Sociology*, 24(1), 1–24. <https://doi.org/10.1146/annurev.soc.24.1.1>
- Putnam, R. D. (2000). *Bowling alone—the collapse and revival of American community*. Simon and Schuster.
- Putnam, R. D., & Campbell, D. E. (2010). *American grace: How religion divides and unites us*. Simon & Schuster.
- Rajabi, R., Brashear-Alejandro, T., & Chelariu, C. (2018). Entrepreneurial motivation as a key salesperson competence: Trait antecedents and performance consequences. *Journal of Business and Industrial Marketing*, 33(4), 405–416. <https://doi.org/10.1108/JBIM-12-2016-0278>
- Rehan, F., Block, J. H., & Fisch, C. (2019). Entrepreneurship in Islamic communities: How do Islamic values and Islamic practices influence entrepreneurship intentions? *Journal of Enterprising Communities: People and Places in the Global Economy*, 13(5), 557–583. <https://doi.org/10.1108/JEC-05-2019-0041>
- Saoula, O., Shamim, A., Ahmad, M. J., & Abid, M. F. (2023). Do entrepreneurial self-efficacy, entrepreneurial motivation, and family support enhance entrepreneurial intention? The mediating role of entrepreneurial education. *Asia Pacific Journal of Innovation and Entrepreneurship*, 17(1), 20–45. <https://doi.org/10.1108/APJIE-06-2022-0055>
- Sengupta, J., & Sarkar, D. (2012). Caste and religious diversity on formation of social capital: A field survey in India and measurement issues. *Equality, Diversity and Inclusion*, 31(2), 158–175. <https://doi.org/10.1108/02610151211202808>
- Shin, B. (2021). Exploring network measures of social capital: Toward more relational measurement. *Journal of Planning Literature*, 36(3), 328–344. <https://doi.org/10.1177/0885412221999415>
- Siswanto, S. (2023). Religiosity and entrepreneurial motivation roles in the goal-specific relation: A case of Muslim students in Indonesia. *Journal of Islamic Accounting and Business Research*. <https://doi.org/10.1108/JIABR-02-2022-0056>
- Smidt, C. (2003). *Religion as social capital: Producing the common good*. Baylor University Press.
- Solesvik, M. Z. (2013). Entrepreneurial motivations and intentions: Investigating the role of education major. *Education + Training*, 55(3), 253–271. https://doi.org/10.1108/00400911311309314_911311309314
- Soomro, B. A., & Shah, N. (2021). Entrepreneurship education, entrepreneurial self-efficacy, need for achievement and entrepreneurial intention among commerce students in Pakistan. *Education + Training*, 64(1), 107–125. <https://doi.org/10.1108/ET-01-2021-0023>
- Sorenson, R. L., & Milbrandt, J. M. (2022). Family social capital in family business: A faith-based values theory. *Journal of Business Ethics*, 184(3), 701–724. <https://doi.org/10.1007/s10551-022-05110-4>
- Steinmo, M., & Rasmussen, E. (2018). The interplay of cognitive and relational social capital dimensions in university-industry collaboration: Overcoming the experience barrier. *Research Policy*, 47(10), 1964–1974. <https://doi.org/10.1016/j.respol.2018.07.004>
- Suryadi, D. F., Muis, M., Taba, M. I., & Hakim, W. (2023). The role of religion and social capital on employees' performance: An empirical study post Indonesia's Islamic bank merger. *Cogent Business & Management*, 10(2), 2207676. <https://doi.org/10.1080/23311975.2023.2207676>
- Tumasjan, A., & Braun, R. (2012). In the eye of the beholder: How regulatory focus and self-efficacy interact in influencing opportunity recognition. *Journal of Business Venturing*, 27(6), 622–636. <https://doi.org/10.1016/j.jbusvent.2011.08.001>

- Urban, B., Murimbika, M., & Mhangami, D. (2022). Immigrant entrepreneurship with a focus on human and social capital as determinants of success: Evidence from South Africa. *Journal of Entrepreneurship in Emerging Economies*. <https://doi.org/10.1108/JEEE-08-2021-0306>
- Van Buren, H. J., Syed, J., & Mir, R. (2020). Religion as a macro social force affecting business: Concepts, questions, and Future research. *Business & Society*, 59(5), 799–822. <https://doi.org/10.1177/0007650319845097>
- Wibowo, A., Widjaja, S. U. M., Utomo, S. H., Kusumojanto, D. D., Wardoyo, C., Wardana, L. W., & Narmaditya, B. S. (2022). Does Islamic values matter for Indonesian students' entrepreneurial intention? The mediating role of entrepreneurial inspiration and attitude. *Journal of Islamic Accounting and Business Research*, 13(2), 242–263. <https://doi.org/10.1108/JIABR-03-2021-0090>
- Woolcock, M., & Narayan, D. (2000). Social capital: Implications for development theory, research, and policy. *The World Bank Research Observer*, 15(2), 225–249. <https://doi.org/10.1093/wbro/15.2.225>
- Yeşil, S., & Doğan, I. F. (2019). Exploring the relationship between social capital, innovation capability and innovation. *Innovation. Organization & Management*, 21(4), 506–532. <https://doi.org/10.1080/14479338.2019.1585187>
- Yuliarmi, N. N., Dunggjo, M., Yasa, I. N. M., & Wright, L. T. (2020). Improving public welfare through strengthening social capital and cooperative empowerment. *Cogent Business & Management*, 7(1), 1841075. <https://doi.org/10.1080/23311975.2020.1841075>
- Zhao, H., Seibert, S. E., & Hills, G. E. (2005). The mediating role of self-efficacy in the development of entrepreneurial intentions. *Journal of Applied Psychology*, 90(6), 1265–1272. <https://doi.org/10.1037/0021-9010.90.6.1265>