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THE PRACTICE OF THE MILLENNIAL ENTREPRENEURSHIP

千禧一代企業家精神的實踐

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Abstract

The entrepreneurial trend among millennials has changed the understanding that entrepreneurship is only for adults. The millennials are heavily involved in entrepreneurship based on self-pleasure manifested in intrinsic motivation. This is because millennials' interaction with the business environment can create conditions for maturity to be more open. The purpose of this study is to describe millennials' engagement and what dimensions of intrinsic motivation and entrepreneurial behavior are most prominent and also to know the role millennials can play in enhancing self-motivation. The data collection uses a Likert scale on intrinsic motivation with the dimensions of interest, enjoyment, inherent satisfaction, and entrepreneurial behavior with the dimensions of taking risks, being persistent, creative, and innovative. Data analysis used descriptive statistical tests with the help of SPSS 25. The results showed that millennials are mainly involved in entrepreneurial activities because of their intrinsic motivation. So we need a program that encourages millennials to be in entrepreneurship by emphasizing the positive affective aspect.

Keywords: Millennial Entrepreneur, Intrinsic Motivation, Non-Economic Factor, Enjoyment

摘要

千禧一代的創業趨勢改變了創業只屬於成年人的認知。千禧一代基於內在動機所體現的自我愉悅而大量參與創業。這是因為千禧一代與商業環境的互動可以為更加開放的成熟創造條件。本研究的目的是描述千禧一代的參與度以及內在動機和創業行為的哪些方面最為突出，並了解千禧一代在增強自我激勵方面可以發揮的作用。數據收集使用李克特量表對內在動機進行評估，包括興趣、享受、內在滿意度和創業行為，以及承擔風險、堅持不懈、創造性和創新的維度。數據分析在SPSS25的幫助下使用描述性統計檢驗。結果表明，千禧一代主要由於其內在動機而參與創業活動

。因此，我們需要一個計劃，通過強調積極的情感方面來鼓勵千禧一代創業。

关键词: 千禧一代企業家，內在動機，非經濟因素，享受

I. INTRODUCTION

The assumption that teenagers are more interested in consumptive things and lifestyle-oriented is not fully justified. Many millennials are involved in productive business activities. Data show that adolescents have been involved in various trade and service business sectors since they from in high school to college [18], [24], and [31]. However, it is not widely known whether their involvement in entrepreneurship is influenced by economic motives or by motives that are different from the prevalence of previous generations. This is because entrepreneurship is not always based on economic motives as shown by [2], and entrepreneurship is also part of a social activity.

So far, studies on the motives for involving millennials in economic activities have not been widely known due to the takeoff for granted knowledge that economic activities are always related to money or profit. Two trends can be found from the existing studies. First, a study analyzes the support system that allows millennials to be involved in the economic sector. The state has been seen to play an important role through policies conducive to the growth of motivation and the development of entrepreneurship [18], [30]. Second, the study of the involvement of millennials in the educational perspective especially regards how education can contribute to the formation of motivation and entrepreneurial skill [3], [19], and [27]. Existing studies have not looked at and analyzed the millennial perspective regarding their meaning of involvement in the business sector. Likewise, the reasons for their involvement are not widely known so that not much is known about the understanding of the non-economic dimension of millennial involvement in the business world.

This paper will complement the lack of existing studies by accommodating the perspective of millennials and by defining their involvement in the entrepreneurial sector. So it is important to understand the entrepreneurial strategies practiced by millennial entrepreneurs and their involvement in economic activities. First, this is the involvement of millennials in various types of businesses according to their preferences. Second, this is an open attitude in running business and not being tied to targets that generally apply in business. Third, this is the

basic desire for entrepreneurship for millennials.

Therefore, the analysis of millennial involvement in economic activities is not solely based on economic considerations, but also on non-economic considerations. Interest in entrepreneurship is not entirely based on profit-oriented, although they also require much cost for living. Some factors encourage the involvement of millennials in entrepreneurship, such as the effective factor, which can also be a strong basis in motivating millennials to do business which is not only found through the process but also through the entrepreneurial activities that they have been involved in. This paper will prove the extent of involvement of millennials in various businesses so far.

II. LITERATURE REVIEW

A. Millennial Entrepreneur

Millennials are the first digital natives who were raised through television and the internet so this generation is always juxtaposed with life on social media or cyberspace [9]. The millennial generation is the largest, updated, and very diverse generation by having good planning, having high self-confidence, and being brave in taking risks [29]. Some of these characters are the driving factors for the millennial generation to conduct various productive activities such as conducting business activities. In the last three years, youth groups have occupied the highest interest, such as those in developing countries such as Vietnam, the Philippines, Thailand, Malaysia, Peru, and Indonesia [23], [34]. Even in India, millennial entrepreneurship is deemed the best step to providing sustainable solutions for a country's economic opportunities [24]. [34] noted that two factors cause millennials to conduct business activities, namely, the need and opportunity factors. However, in general, millennials carry out entrepreneurial activities due to the limited external job opportunities accessible to millennials [21].

Based on age, six dimensions distinguish millennial entrepreneurs from non-millennial entrepreneurs. Millennial entrepreneurs combine social and commercial goals; offer private, public, and NGO resources; leverage communication and collaboration; adapt to the millennial environment; embrace the

globalization of knowledge; and solve systemic problems while meeting market needs [21]. Undoubtedly, factors exist that make it difficult for the Millennial generation to start a business because of limited financial conditions, delays due to a focus on education, and limited work experience [22]. Additionally, there are also many failures of millennial entrepreneurs caused by inconsistent behavior, including to customers and suppliers, so that it does not reflect integrity and honesty. In fact, good ethics toward customers and suppliers are the capital in building a successful business and will affect the reputation of the business in the future [29].

B. Intrinsic Motivation

Intrinsic motivation is related to an individual's psychological drive to act [14]. Intrinsic motivation includes attitudes, personal control, personal attraction, experience, and individual abilities that can give individuals the strength to become entrepreneurs [8], [20]. The use of intrinsic motivation will encourage the level of performance in the long term and will ensure business continuity in the hope of obtaining maximum results [14]. Additionally, intrinsic motivation will also affect creativity because it fosters confidence in the ideas you have and will overcome challenges in the journey of opening a business [13]. The role of personal characteristics, motivation, entrepreneurial skills, and knowledge that are influenced by other people's roles (extrinsic motivation) will have implications for business decision-making [11]. Furthermore, intrinsic motivation will help perpetuate businesses with dimensions of business resilience that help entrepreneurial success [7].

Several trigger factors strongly influence entrepreneurship. The most important sources are intention and motivation. Three factors, namely attitudes, subjective norms, and behavioral control influence the intention itself. Meanwhile, the motivational factors are the spirit that drives a person to become an entrepreneur, the desire to be independent, funding, previous experience, family business, entrepreneurial attitudes, and intentions [34]. The formation of intrinsic motivation occurs because of a desire that arises naturally from within that inspires or moves someone to do something to achieve satisfaction or goals because humans have the instinct of achieving something through intrinsic motivation to encourage someone to be involved in an activity [32]. For someone who does not have the intrinsic motivation it very difficult to conduct entrepreneurial activities continuously. Intrinsic

motivation is important because every individual has individual differences that distinguish him from others. These individual differences include pleasure, level of satisfaction, ability to adjust, level of emotion, and vulnerability [32]. However, in its development, intrinsic motivation has expanded in scope, which includes self-challenge, self-happiness, and the growth of self-intrinsic qualities, it becomes something more visible in line with the success achieved [6].

The entrepreneurial spirit is a combination of entrepreneurial attitudes and entrepreneurial activities in creating and managing business [25]. The entrepreneurial spirit is described as a proactive attitude, namely, the individual's ability to be creative, take initiative, and dare to take risks in business activities [16]. This entrepreneurial spirit plays a role in creating and maintaining new businesses, to increase individual productivity and make a positive contribution to the economy [25]. The need for an entrepreneurial spirit is not only for large companies but also for small-scale businesses. Spirit appears in unstable environmental conditions and does not produce economic activity, so it requires individuals who have initiative, discipline, and some entrepreneurial drive [26]. In other words, the entrepreneurial spirit plays a critical role in economic development and in offsetting inequality [17]. Moreover, strengthening the entrepreneurial spirit will impact strengthening entrepreneurial behavior and increasing entrepreneurial value [4]. As explained in [5], the entrepreneurial spirit is influenced by internal factors in individuals and external to environmental forces.

III. RESEARCH METHOD

The facts show that there are still many millennials who have not found activities economically useful in their daily lives. They become one of the important pillars for the sustainability and progress of the nation in the future. Most people choose formal activities that in principle do not lead to the cultivation of independence. Entrepreneurship will function to lead the perpetrators toward economically productive humans; it will also give birth to independent individuals. The population in this study is teenagers that represent millennials and the unit of analysis is millennial entrepreneurs who are in the age range of 17–24 years. In addition to age, they are selected on the basis of the time (length) of entrepreneurship, which are at least 2 years running and living in the province of Lampung, where the number of millennial entrepreneurs is 500 people. Sampling was done

using a random sampling technique for as many as 263 people. As data reinforcement, three (3) millennials were selected again as informants to be interviewed. The criteria for selecting the informants are the same as the criteria for selecting the sample above.

The respondents were given a questionnaire in the form of a Likert scale regarding intrinsic behavior and entrepreneurial behavior that had been tested for validity and reliability, 0.925 for the validity value of intrinsic motivation, and 0.928 for the validity value of entrepreneurial behavior. Intrinsic motivation has 20 statement items, which are divided into 3 dimensions, namely interest (6 statements), enjoyment (6 statements), and inherent satisfaction (8 statements). While entrepreneurial behavior consists of 28 statements with 4 dimensions, namely, creative (6 statements), innovative (8 statements), persistent (9 statements), and daring (5 statements). Each statement has five (5) appropriate answer choices to describe the respondent's condition. The five responses strongly agreed (S) with a score of 5, Agree (S) with a score of 4, Moderately Agree (CS) with a score of 3, Disagree (KS) with a score of 2 and Disagree (TS) with a score of 1. The respondents were asked to select an option in each statement. For the 3 informants, interviews were conducted regarding their involvement, how to interpret the involvement, and what basis made them involved in entrepreneurship.

The data obtained were collected and viewed according to their respective tendencies. The next step is to display the data by providing the code for each questionnaire. The data were then analyzed using descriptive statistical tests using SPSS 25. The reason for using SPSS, in addition to making it easier to test scores on many respondents, also provides accurate codes in case of missing data and data can be accessed from various formats. The next stage is carried out in writing. Likewise, the data from interviews and analyses were carried out.

IV. RESULTS

Millennials are involved in various types of businesses, of various types. In this section, we will present three things related to the entrepreneurial practices of millennials that are currently being carried out. In addition to showing the various forms of business of the millennials, the dimensions of the entrepreneurial behavior of the millennials are also presented to provide the foundation for their choices. At the end of the study, it will also be shown the factors that encourage the involvement of millennials in

entrepreneurship, which are more non-economic factors.

A. Millennials' Involvement in Entrepreneurship

The involvement of millennials in entrepreneurial activities is reflected in the variety of businesses carried out. The business that is mostly done is culinary, and then fashion and beauty follow. Meanwhile, the least amount of effort is travel agents and event organizer (EO) services. In summary, the variety of businesses engaged in by millennials can be seen in Table 1.

Table 1.
Variety of millennials (Survey data, 2021)

Type of business	Total	Percentage
Culinary	101	38.4
Fashion	76	28.9
Beauty	28	10.6
Education	15	5.7
Household needs	14	5.3
Health	10	3.8
Art	11	4.2
Travel agent	4	1.5
Event management services or event organizers	4	1.5
Total	263	100.0

Table 1 shows three most popular businesses that are culinary, fashion, and beauty. Culinary businesses are more in demand by the millennials. Of the 263 people, 101 (38.4%) of them are entrepreneurs in the culinary field, 76 people (28.9%) are entrepreneurs in the fashion sector, and 28 (10.6%) millennials are entrepreneurs in the beauty sector. Meanwhile, the business of travel agents and EOs is less attractive. The trend of culinary, fashion, and beauty entrepreneurship illustrates the trends of business life that are currently popular among young people.

Millennials will start by reading books and magazines to find information related to entrepreneurship as according to Md, Ek, Tr (initial names). Almost every day they seek information by first asking first their friends, parents, or adults who are entrepreneurs. They also look for entrepreneurs from the fields of culinary, fashion, beauty, education, EO services, and others according to their respective interests through newspapers, flyers, magazine books, or online media. After obtaining the information, they choose one of the existing business fields.

Millennials who are culinary entrepreneurs start business by providing places and facilities that support entrepreneurial activities, such as bowls, plates, spoons, glasses, chairs, tables, raw materials, carts, stoves, and menu lists. As stated

by Ek, he buys and prepares his own support equipment for his culinary business. He chose the type of equipment according to what he needed. As a place for his culinary business, he rented from a friend for a 4-year contract. Additionally, he recruited employees with whom he shared the roles of cook, cashier, and waiter. With the cook, he determines what menu will be served on the menu list that has previously been tested, both in taste and appearance, so that consumers are interested and satisfied (interview in 2021).

In contrast to Ek, Md, who started a business in high school, likes service businesses starting with English course business, convection services, and then EO travel agent. Even though he has had his ups and downs in business, his love for entrepreneurship has not slowed him down. "I enjoy it, changing businesses is not a problem for me," he said. Every day he thinks about the EO's endless efforts. He collected money, little by little, to create an office equipped with facilities and employees. He made a travel selection brochure, which he distributed through flyers and social media. Every week, there are certain social groups who use their EO services to travel abroad. Although many consumers use his services, Md continues to produce tourist brochures with additional information that is more interesting. He equips his employees with motivation and enthusiasm every time they start a job (interview in 2021).

For some who choose to be entrepreneurs in the fashion sector, start a business by buying several clothing packages for resale. Tr bought five packages of Muslim clothing containing 50 sets of Muslim clothing made of cigars. He immediately put on the doll statue prepared in advance in the shop that was about to open. In addition to displaying clothes on the statue, Tr added various accessories to complement the appearance, such as headscarves, bags, shoes, sandals, necklaces, belts, bracelets, rings, and brooches. Don't forget that he promotes the goods that will be sold through online media such as Facebook, Instagram, and WhatsApp every day by taking photos of the clothes that will be advertised. His face brightened when someone contacted him via social media to ask about the clothes on display. He happily attends to every question that comes in.

Even though consumers don't necessarily buy the clothes, Tr still smiles and never frowns. He emphasized that "the effort should not be pressured if no one buys even though they have asked questions, of course, it doesn't matter, just relax, and the important thing is I'm happy." According to him, besides studying business, he

also likes fashion, "I like to mix and match clothes with headscarves, bags, and shoes, where I can imagine especially if consumers like it, I am very happy because my work is recognized, it means that my abilities are tested. So running fashion business is not only useful for business, but it is also useful for honing my skills in designing appearances."

B. Dimensions in Entrepreneurial Behavior

Millennials' entrepreneurial behavior is driven by behavior that not only reflects their current passion but also become a global trend where other factors influence every choice. Several dimensions of entrepreneurial behavior were shown by them, namely, daring to take risks, being persistent, innovative, and creative. Figure 1 shows that the persistent dimension (mean score of 4.23 of 263 people) is the most prominent entrepreneurial behavior among millennials.

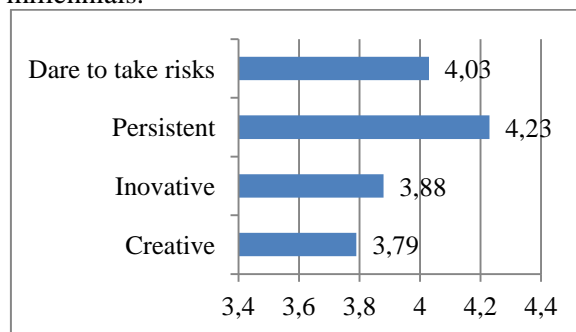


Figure 1. Dimensions of entrepreneurial behavior (Survey data, 2020)

Entrepreneurial behavior consists of four dimensions, namely, daring to take risks, being persistent, creative, and innovative. The dare to take risks is interpreted as daring to try and consider the possible risks that occur. Persistence is interpreted as an act of enthusiasm and unyielding. Creative is defined as the behavior of creating ideas for new business products that have never existed before, and innovation is defined as the extent to which entrepreneurs can develop and combine something that already exists into something new, both in terms of product value, services, work processes, and marketing.

Overall, the respondent's entrepreneurial behavior is quite active, as indicated by a value of 3.93, but the persistent dimension has the highest average value (4.23). This means that persistence is more prominent than risk-taking behavior, creative behavior, innovative behavior, and even entrepreneurial behavior as a whole. The dominance of this persistence dimension is related to work ethic and consistency in entrepreneurial activities among millennials.

Persistence that stands out will be a consideration in supporting the sustainability of its business consistently.

C. Non-Economic Motives in the Millennial Engagement

The involvement of millennials in entrepreneurial activities is based on affection motives. Several things encourage millennials to engage in entrepreneurial activities, namely inherent interest, pleasure, and satisfaction. Interest is the urge to pay attention and seek information about entrepreneurship. Enjoyment is defined as a feeling of happiness, pleasure, and comfort for the work done. While inherent satisfaction is interpreted as a feeling of satisfaction and pride in what has been done. This third motive has different tendencies, depending on the type of business involved. Enjoyment is the most prominent motive in entrepreneurship, with an average number of 4.34. In summary, an overview of the motives that encourage millennials to become entrepreneurs can be seen in Figure 2.

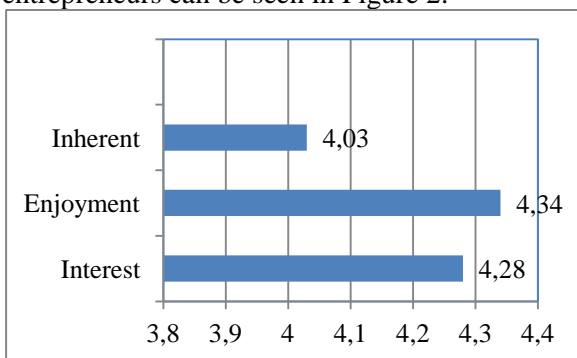


Figure 2. Intrinsic motivation (Data survey, 2021)

Figure 2 illustrates that the inner motives of millennials influence their attitudes and behavior toward entrepreneurship. It appears that the dimensions of forming intrinsic motivation, both interest, enjoyment, and inherent satisfaction, do have not much difference in numbers. This shows that all three have an important position in encouraging millennials to engage in entrepreneurial activities and what type of business to choose even though enjoyment is very prominent. Of the three things related to millennial entrepreneurship above, tell us that the choice of the type of business cannot be opened from the positive affection you have, for example, culinary business that is in demand for prominent pleasure affection. Persistence is seen as a continuous effort without pressure. Millennials' entrepreneurial practices also provide an explanation that they are shared by several factors.

V. DISCUSSION

This paper states that millennials, who are considered too young and have never been involved in entrepreneurship, are now actively involved in various types of businesses according to their interests and pleasures. Demographic realities and the passage of time ensure that about 10 years they will dominate the world market [9]. Millennials' interest in entrepreneurship is not solely oriented on economic value but is also carried out based on the positive affection they have. This interest is not in the pleasure of connecting with other people, but in remaining emotionally independent [15]. [15] further stated that more millennials are interested in entrepreneurship, then they do not need the emotional support of others, but also increase positive stimulation from others. This shows that entrepreneurship is manifested by positive affection, namely, a sense of pleasure that will continue to appear if there is a positive response from others.

The feeling of pleasure toward entrepreneurship that millennials have impacts persistence, which also is central to maintaining entrepreneurial work performance. Young age is not a barrier at all for them to advance along with the complexity of today's challenges. These millennial entrepreneurs do not show a lazy attitude at all, but fill their time to do productive things. Millennials have even succeeded in driving the economy through entrepreneurship as the main transformation driver [24]. The findings of this study indicate that entrepreneurship that is considered psychologically capable of being carried out only by millennials is successfully carried out by millennials who are considered narcissistic and impatient [9].

The involvement of millennials also confirms that teenagers, who were previously uninterested in entrepreneurship, now have a sense of interest that millennials themselves have. In the midst of various challenges, they can run the business well as evidenced by the right timeframe to develop the business. Millennials' interest in this type of business, in addition to showing a high interest in entrepreneurial activity, also provides an explanation that they in principle, have choices that are willing to take risks. The involvement of millennials in the business sector, on the one hand, is very supportive of their future and shows their potential to develop the other side.

Adolescents do entrepreneurship not only to earn money, but teenagers dare to be entrepreneurship due to a sense of pleasure toward entrepreneurial activities and types of business. As entrepreneurship is not always

based on economic motives but is also part of a social activity that is built on self-pleasure [33]. They enjoy what they do without feeling burdened by specific goals. Interest in culinary, fashion, and beauty has caused millennials to be involved in economic sector activities. The drive to open a business is based on positive affection that generates interest and pleasure in what has been done. Entrepreneurial behavior followed by a sense of pleasure also breeds persistence and consistency.

This is different from other findings, which show that the factors that cause millennials to do business are opportunities and needs [1], [34], which means there is economic value. The results of this study actually lead to entrepreneurial practices among millennials, which are not caused by economic motives but by the positive affection within them. The sense of pleasure that drives millennials to become entrepreneurs gives birth to the strength and persistence in running business. The entrepreneurial drive that comes from within will control oneself to choose and act and provide strength for entrepreneurship [20]. Furthermore, intrinsic motivation will help perpetuate businesses with dimensions of business resilience that help entrepreneurial success [7]. Millennials' choice of entrepreneurship can be seen as a bold choice because this activity is never free from various risks such as losses. This shows that millennials have been oriented toward entrepreneurship. According to [12], entrepreneurial orientation characterizes a newly started business that grows and develops fast so that it can be improved well with other entrepreneurs. The results of the study, at the same time, reject the notion that entrepreneurship is caused by needs and opportunities.

Generally, the millennial generation conducts entrepreneurial activities due to limited external employment opportunities easy to access [21], [28]. The importance of being developed for millennials for the future needs a foundation for business or millennial entrepreneurship programs that emphasize affection as one of the entrepreneurial capitals. As the basis for entrepreneurship development policies among millennials, it is necessary to conduct affection-based entrepreneurship training that encourages millennials to become entrepreneurs. Issues that can be targeted in policy programs, apart from affection, are also the skills given to millennials. Millennials' entrepreneurship can be developed. Apart from being an active millennial generation, they are also responsive to the challenges of the times [10].

VI. CONCLUSION

It was found that the interaction of the millennial generation with the business environment has brought them to an open level of maturity. What is done with non-economic motives opens up space for the millennial generation to move forward, though not through ordinary entrepreneurial principles because in general research only looks through its economic elements. The involvement of the millennial generation in economic activities does not reflect the same characteristics as adults. Millennials only place business space as the actualization of profits so that there is a satisfaction that is not economical. The use of the concept of intrinsic motivation makes it possible to photograph business activities that involve the millennial generation as a social space that not only generates money but unites the millennial generation. This research looks at the economic subculture that applies to social groups different from other adult groups. It can be seen that this research has a weakness, namely, it only explains the intrinsic elements, so it looks weak on the extrinsic elements. This weakness is expected to become new knowledge for conducting research on different elements.

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