

Entrepreneurial Marketing and Marketing Performance in Gen Z Entrepreneurs: Exploring the Mediating Pathways to Entrepreneurial Resilience

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Abstract

This study examines how Generation Z in Indonesia performs in marketing and how factors such as entrepreneurial mindset, social support, self-efficacy, and entrepreneurial marketing influence their resilience. A quantitative survey was conducted in 2024 on 6.1 million Generation Z members, with a sample of 400 respondents selected using the Slovin formula (5% margin of error). Results reveal that entrepreneurial marketing positively impacts self-efficacy, social support, entrepreneurial mindset, and resilience, though the effect on self-efficacy is not statistically significant. Entrepreneurial resilience significantly influences marketing performance, highlighting the importance of entrepreneurial attitudes and resilience in achieving marketing success.

Keywords: *Entrepreneurial Marketing, Self-Efficacy, Social Support, Entrepreneurial Attitudes, Entrepreneurial Resilience.*

Introduction

Generation Z, both in Indonesia and globally, shows great potential in the world of entrepreneurship, especially in utilizing digital technology to develop businesses. Based on a report by (Gyensare et al., 2024), 55% of Generation Z globally have started or plan to start a digital-based business, while in Indonesia, numbers derived from the CSU (Hasibuan et al., 2024) shows that 64% of young entrepreneurs start their businesses with the main capital of digital platforms. However, research by (Hasibuan et al., 2024) in Indonesia found that only 28% of Generation Z have high level self-efficacy to face competitive pressures. This condition agrees with what was found in (Fallahi et al., 2024; Valdez-Juárez & Castillo-Vergara, 2021) which show that globally, the younger generation still faces significant challenges in terms of self-confidence and practical experience to succeed in a competitive market. These obstacles make it difficult for Generation Z to maximize their potential, even though they have access to technology (Nguyen & Nguyen, 2024). There has been a significant effect of the COVID-19 epidemic on MSMEs managed by Generation Z, both in Indonesia and the world. Globally, the Small Business Association (2021) reported that 62% of micro-enterprises managed by the younger generation experienced a decline in income of more than 40%. In Indonesia, Bank Indonesia (2021) noted that around 58% of MSMEs led by the younger generation experienced a decline in income of more than 50%. In this context, research by (Hasibuan et al., 2024) in Indonesia emphasized the importance of social support, such as training from the government and local communities, in helping this generation survive economic pressures. Adequate social support has been shown to not only increase business resilience but also strengthen entrepreneurial attitudes (Newman et al., 2019). The above fits exactly what was found by the (Liu et al., 2025) who highlighted the role of social support in encouraging innovation and entrepreneurial resilience globally. Implementation entrepreneurship-based marketing strategy is one effective solution in improving the performance of small businesses, both in Indonesia and internationally (Liu et al., 2025). Studies have by (Sahu & Panda, 2024)

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shows that this strategy can increase marketing performance by up to 35% when combined with strengthening entrepreneurial resilience. In Indonesia, (Hasibuan et al., 2024) found that a similar approach increased marketing performance by up to 40% in MSMEs managed by the younger generation. However, the success of this strategy is high dependent on mediating factors such as social support, self-efficacy, entrepreneurial attitudes. This finding is reinforced by research by (Liu et al., 2025) which shows that high entrepreneurial resilience makes young entrepreneurs more adaptive to global market dynamics.

Previous research on entrepreneurial marketing has shown mixed results regarding its effectiveness in improving business performance (Maran et al., 2022; Ukil & Almashayekhi, 2024). Research by (Sahu & Panda, 2024), found that entrepreneurial marketing has a significantly effect marketing performance, especially in innovation-oriented small businesses. However, a different study by (Liu et al., 2025) in the Middle East region showed that this effect tends to be insignificant if small businesses face strong external barriers, such as strict regulations or unstable markets. Meanwhile, (Peña-Ayala & Villegas-Berumen, 2020) in East Asia noted the importance of mediating factors, such as entrepreneurial resilience, in ensuring the success of entrepreneurial marketing strategies. The investigation indicates because of how effectively entrepreneurial marketing heavily relies on the regional context, as well as the presence of internal and external supporting factors (Peña-Ayala & Villegas-Berumen, 2020). In addition, global research also shows contradictory results regarding the role of social support as well self-efficacy as mediating factors. Example, research by (Ciptono et al., 2023) self-efficacy plays a significant role building entrepreneurial resilience, which ultimately contributes to improved marketing performance. In contrast, (Lyu et al., 2023) research in the United States showed that self-efficacy has minimal influence if not accompanied by adequate social support. (Patra & Lenka, 2024) came at the same conclusion, which is consistent which revealed that social support plays a greater role than self-efficacy in supporting entrepreneurial resilience in the South Asian region. The inconsistency of these findings suggests the need for further research that examines how the interaction between self-efficacy, social support, and entrepreneurial attitudes affects entrepreneurial resilience holistically.

In context of regional differences, several studies have highlighted the importance of entrepreneurial attitudes in driving entrepreneurial resilience (Hamdani et al., 2023). A study by (Le Thanh, 2024) in China showed that entrepreneurial attitudes have direct impact and a significant on entrepreneurial resilience, regardless of the level of self-efficacy. In contrast, research by (Boz Semerci, 2022) in Europe found that entrepreneurial attitudes only make a small contribution if the market faced is very volatile. This difference suggests that the effects of entrepreneurial attitudes may vary depending on local market conditions (Mohd Noor et al., 2023). The study aims to fill this gap by exploring how these variables work specifically in the Indonesian context, which has unique market characteristics dominated by MSMEs and a very dynamic business ecosystem.

This study offers novelty in the development of a conceptual model that links marketing entrepreneurship with marketing performance through a comprehensive mediation pathway, namely self-efficacy, social support, entrepreneurial attitude, and entrepreneurial resilience. This model not only integrates individual and social factors as mediators, but also makes entrepreneurial resilience a key component in bridging the relationship between these variables, with no prior experience explored in depth in previous study (Sahu & Panda, 2024). Additionally, this study has a unique focus on generation Z in Indonesia, which has different entrepreneurial characteristics and market dynamics compared to other global or regional contexts. Another novelty lies in the simultaneous testing of these variables in one structural model, resulting in a holistic approach to understanding procedure underlying connection between marketing entrepreneurship and marketing performance, especially in emerging markets such as Indonesia. This model is expected to provide significant theoretical contributions while offering practical implications for business actors and policy makers in supporting the sustainability of young generation businesses.

Resource-Based View (RBV) idea serves as the foundation for this investigation which highlights the significance of being one of a kind and difficult-to-imitate internal resources as a competitive advantage in achieving superior performance (Barney, 1986). RBV was chosen because of its relevance in understanding the role of internal factors such as self-efficacy, entrepreneurial attitudes, and entrepreneurial resilience as resources that can increase individual and organizational competitiveness (Barney, 1986; Ciptono et al.,

2023). When considering the members of the Z generation in Indonesia, this theory is very relevant considering the limited access to external resources such as large capital or infrastructure support that are often faced by young entrepreneurs (Mohd Noor et al., 2023). By using RBV, this study emphasizes that entrepreneurial resilience, which is formed through strengthening internal resources (psychological and social), can be the main foundation for optimizing entrepreneurial marketing and marketing performance (Barney, 1986). This approach also allows for deeper exploration of how the younger generation can maximize their potential amidst competitive and often uncertain market dynamics (Fallahi et al., 2024; Wijewardena et al., 2023). The study being conducted intends to explore in depth the relationship between entrepreneurial marketing and marketing performance by placing self-efficacy, social support, entrepreneurial attitudes, and entrepreneurial resilience as mediating variables. This study also aims to identify the most significant mediation pathways in influencing the relationship, especially for generation Z in Indonesia who face unique challenges in entrepreneurship in the digital era. Thus, this study is expected to provide theoretical contributions in enriching the literature on entrepreneurial marketing and provide practical insights that can be used by business actors and policy makers in supporting the sustainability and growth of young generation businesses in emerging markets.

Theoretical Framework

Entrepreneurial Marketing

Entrepreneurial marketing is defined as an innovative marketing approach that focuses on identifying market opportunities through creativity, proactivity, and risk-taking (Pan et al., 2024). This concept emphasizes the importance of innovation in marketing strategies, especially in businesses of all sizes, small and large, to face dynamic competition (Srimulyani et al., 2023; Ukil & Almashayekhi, 2024). In the context of the Z generation in Indonesia, entrepreneurial marketing is the foundation for driving business growth through exploration of digital technology and adaptation to market needs. In the context of the Z generation in Indonesia, entrepreneurial marketing plays a strategic role in helping young entrepreneurs utilize digital technology to increase their competitiveness (Chang et al., 2023). This generation is known as "digital natives" who have extensive access to social media and e-commerce platforms, allowing them to implement innovative and proactive marketing approaches. However, according to research by (Pan et al., 2024), Generation Z often faces challenges in adopting this strategy consistently due to limited experience and understanding of market dynamics.

H1: Entrepreneurial marketing positively influences self-efficacy among Generation Z in Indonesia.

H2: Entrepreneurial marketing positively influences social support among Generation Z in Indonesia.

H3: Entrepreneurial marketing positively impacts entrepreneurial attitudes among Generation Z in Indonesia.

Self-Efficacy

(Bandura, 1997) says that an individual's self-efficacy may be defined as their confidence in their own capacity to plan and carry out the actions that will result in the achievement of a certain goal. The ability to believe in one's own abilities to solve problems and make sound strategic decisions is crucial for success as an entrepreneur (Uysal et al., 2022). In generation Z, a high level of self-efficacy is considered a psychological capital that can increase their competitiveness in the business world (Lazarte-Aguirre, 2024). Self-efficacy is an important factor for generation Z in Indonesia who are starting their entrepreneurial journey (Bandura, 1997; Mohd Noor et al., 2023). As an age group that is often new to the business world, having faith in their ability to run an enterprise is a big problem. Research by (Ciptono et al., 2023; Lazarte-Aguirre, 2024) shows that the younger generation with high self-efficacy tends to be more confident in making strategic business decisions.

H5: Self-efficacy positively impacts entrepreneurial resilience among Generation Z in Indonesia.

H6: Self-efficacy positively impacts marketing performance among Generation Z in Indonesia.

Social Support

Social support is defined as resources provided by the social environment, whether in the form of emotional, informational, or material, that help individuals deal with stress or challenges (House, 1981). In entrepreneurship, social support can come from mentors, business communities, or family, which according to research by (Rhoudri & Ougoujil, 2024), play an important role in increasing the resilience of small businesses in uncertain market conditions. Social support has high relevance for generation Z, especially in overcoming entrepreneurial challenges in a competitive environment. In the Indonesian context, support from family, friends, and the business community is important to provide motivation, advice, and resources needed for young entrepreneurs (Bernadó & Bratzke, 2024). Research by (Bandera et al., 2018) highlights that social support can help generation Z deal with market uncertainty and increase their resilience in entrepreneurship.

H4: Social support has a positive influence on entrepreneurial resilience in generation Z in Indonesia.

Entrepreneurial Attitude

Entrepreneurial attitude is an individual's tendency to think creatively, proactively, and innovatively in seeing business opportunities and taking risks (Robinson et al., 1991). (Abaddi, 2024) research shows that a positive entrepreneurial attitude can encourage individuals to overcome obstacles more effectively and become more innovative in facing market changes. Generation Z in Indonesia shows great potential in this regard, but still needs encouragement through training and practical experience (Khurana et al., 2022). A proactive and innovative entrepreneurial attitude is one of the main advantages of Generation Z in facing business challenges in the digital era. However, (Abaddi, 2024) research shows that without adequate training, the potential of this attitude cannot be fully utilized. In the Indonesian context, this study aims to understand how an entrepreneurial attitude can strengthen the resilience of Generation Z entrepreneurs, especially when faced with stressful and dynamic situations, thereby improving their marketing performance.

H7: The entrepreneurial mindset positively influences entrepreneurial resilience among Generation Z in Indonesia.

H8: The entrepreneurial mindset positively influences marketing performance among Generation Z in Indonesia.

Entrepreneurial Resilience

Entrepreneurial resilience refers to an individual's ability to persist and bounce back from stress or failure in the entrepreneurial process (Valdez-Juárez & Castillo-Vergara, 2021). (Chiengkul et al., 2023) emphasized that entrepreneurial resilience not only helps young entrepreneurs overcome challenges but also increases their ability to adapt to market dynamics. In this study, entrepreneurial resilience is considered the main key to linking other mediating variables with marketing performance. Entrepreneurial resilience is the key for Generation Z to survive amidst market pressures and economic uncertainty (Su et al., 2023). As a group that tends to be more vulnerable to early business failure, this generation needs the ability to bounce back from adversity. (Boz Semerci, 2022) research highlights the importance of entrepreneurial resilience as a foundation for facing challenges and achieving long-term success.

H9: Entrepreneurial resilience positively influences marketing performance among Generation Z in Indonesia.

Marketing Performance

Marketing performance is defined as the level of success of a marketing strategy in achieving business goals, as measured by indicators such as sales, customer satisfaction, and market share (Kotler & Keller, 2015). (Martín-Rojas et al., 2023) noted that optimal marketing performance in MSMEs in Indonesia is highly dependent on the ability of business actors to integrate innovation and responsiveness to consumer needs. Marketing performance is an indicator of the success of Generation Z's business strategy in responding to dynamic market needs. This generation has the advantage of understanding consumer preferences through digital data, but often has difficulty translating these insights into effective marketing strategies (Mohd Noor et al., 2023). Research by (Chiengkul et al., 2023) indicates that improving marketing performance in the younger generation is highly dependent on their ability to utilize entrepreneurial marketing approaches and build entrepreneurial resilience.

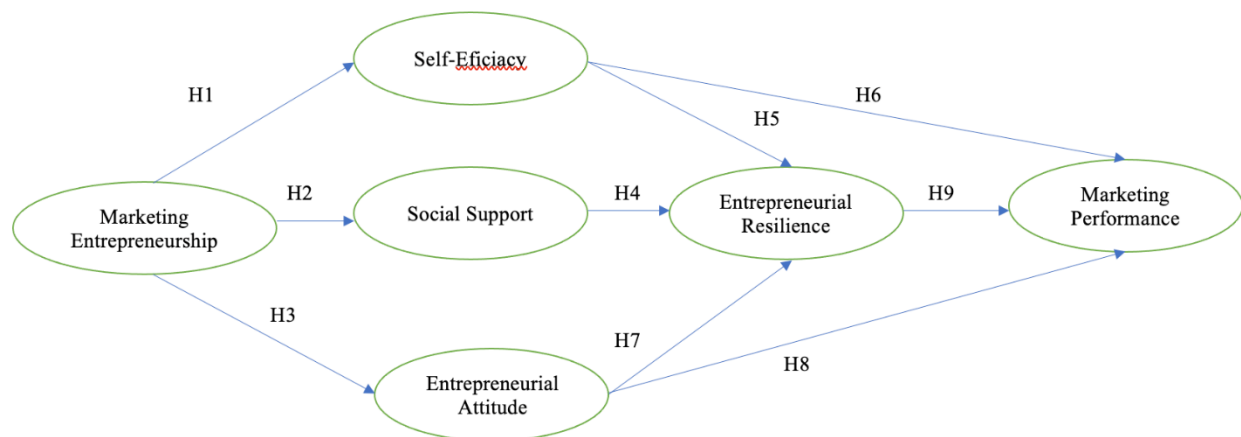


Figure 1. Empirical Model

Research Method

To look into the interrelationships of each model's variables, this research used a quantitative technique (Creswell et al., 2018). The 6.1 million members of generation Z who are entrepreneurs in Indonesia are the subjects of this study, according to statistics from the year 2024. Using the Slovin method and a 5% margin of error, we were able to predict that 400 respondents would make up the study sample. A purposeful sampling at random was employed for the sampling process, with the criteria for selecting respondents being generation Z who have been actively running a business for at least one year. This technique was chosen because it allows researchers to obtain samples that are relevant to the research objectives, while ensuring random variation in the selection of respondents to increase data representativeness (Creswell et al., 2018).

Data Collection

We used a rating system based on Likert ratings that ranged from 1-5, with 1 is completely disagree and 5 is highly agree (Creswell et al., 2018), as the instrument for evaluating the participants in study. Variables in study were measured using relevant indicators, namely:

Entrepreneurial marketing is measured using 6 indicators based on (Morris et al., 2002). Self-efficacy was measured using 5 indicators referring to (Bandura, 1997). Social support was measured using 5 indicators based on (House, 1981). Entrepreneurial attitude was measured using 7 indicators according to (Robinson et al., 1991). Entrepreneurial resilience was measured using 4 indicators based on (Liu et al., 2025). Marketing performance was measured using 5 indicators according to (Kotler & Keller, 2015). The data obtained were examined by means of SmartPLS. The selection of SmartPLS is based on the ability of this method to handle research models with complex mediation paths, especially in predicting relationships

between latent variables. In addition, SmartPLS is effective for analyzing data with moderate to large sample sizes, and does not require the assumption of normal distribution in the data. The analysis process includes testing evaluating the model's reliability and validity, as well as testing interdependencies among structural model variables for the purpose of testing hypotheses.

Results and Discussion

Results

Convergent Validity

The objective of evaluating the convergence of validity is to guarantee that the indicators in each latent variable consistently assess the same idea (Creswell et al., 2018). This step involves assessing the outer loadings; to be deemed to meet the convergent validity criterion, each indicator's factor loading coefficient must be larger than 0.7. This value indicates how strongly the indicator reflects the latent variable being measured. Indicators with values below 0.7 can be considered for removal because their contribution to the latent variable is considered weak (Creswell et al., 2018). To further guarantee that latent variable can account for more than half of the variation in its indicators, convergent validity testing additionally includes analyzing Average Variance Extracted. This number must be larger than 0.5. This is the final stage in making sure the measurement model is good enough to measure the theoretical notions that are being offered.

Table 1. Convergent Validity Test

Indicator	Entrepreneurial Attitude	Entrepreneurial Resilience	Marketing Entrepreneurship	Marketing Performance	Self-Efficacy	Social Support
EA1	0,806					
EA2	0,794					
EA3	0,811					
EA4	0,795					
EA5	0,813					
EA6	0,798					
EA7	0,802					
ER1		0,830				
ER2		0,866				
ER3		0,863				
ER4		0,844				
ME1			0,715			
ME2			0,875			
ME3			0,868			
ME4			0,850			
ME5			0,814			
ME6			0,762			
MP1				0,861		
MP2				0,891		
MP3				0,855		
MP4				0,846		
MP5				0,835		
SC1						0,783

Indicator	Entrepreneurial Attitude	Entrepreneurial Resilience	Marketing Entrepreneurship	Marketing Performance	Self-Efficacy	Social Support
SC2						0,856
SC3						0,821
SC4						0,845
SC5						0,767
SE1					0,817	
SE2					0,799	
SE3					0,832	
SE4					0,820	
SE5					0,814	

Statistics generated in 2024 is its source.

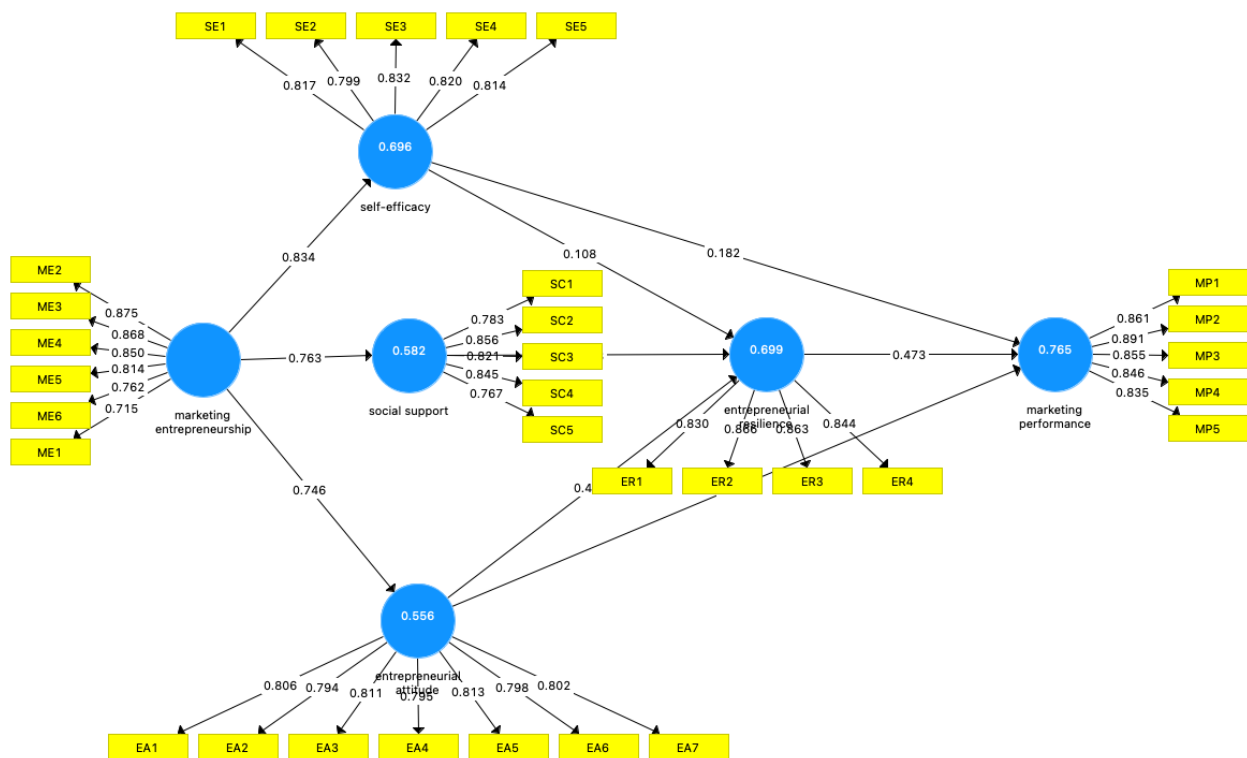


Figure 2. Loading Factor

Based on the table, convergent validity testing was carried out through analysis of the outer loadings value for each indicator against the measured latent variables. The results show that all indicators in each variable have outer loadings values above 0.7, which meet the minimum criteria for convergent validity. For example, indicators EA1 to EA7 in the Entrepreneurial Attitude variable have outer loadings values ranging from 0.794 to 0.813, indicating that these indicators are consistently able to represent the measured latent variables. A similar thing is also seen in the Entrepreneurial Resilience (ER) variable, where the outer loadings values for indicators ER1 to ER4 range from 0.830 to 0.866, indicating a strong contribution from each indicator to the variable. Furthermore, in other variables such as Marketing Entrepreneurship (ME), the outer loadings value is also adequate with a range of 0.715 to 0.875. Although the ME1 indicator value is at the minimum limit (0.715), the indicator is still valid to contribute to the measurement of latent variables. The Marketing Performance (MP) variable has indicators with outer loadings values between 0.835 and 0.891, while the Self-Efficacy (SE) variable has a value range between 0.799 and 0.832. The Social

Support (SC) variable shows a consistent contribution from indicators SC1 to SC5 with outer loadings values between 0.767 and 0.856. According to these findings, there are convergently valid indicators for all latent variables, so they can be used in further structural analysis using SmartPLS.

Discriminant Validity

To make sure that all of the model's latent variables are distinct from one another, discriminant validity is applied. Use the Fornell-Larcker criterion to test this (Creswell et al., 2018). According to the Fornell-Larcker method, discriminant validity is attained when an individual latent variable's squared value of the Average Variance Extracted is higher than the Pearson coefficient between all other latent variables taken together (Creswell et al., 2018). Meanwhile, the HTMT criterion tests cross-construct relationships by comparing the heterotrait-monotrait ratio, where the HTMT value must be less than 0.85 (conservative criteria) or 0.90 (liberal criteria) for discriminant validity to be met. This approach ensures that each latent variable in the model is truly unique and does not overlap in its measurement. With good discriminant validity, the research model can be said to have sufficient structural clarity to proceed to the stage of analyzing the relationship between variables.

Table 2. Discriminant Validity Test

Variable	Entrepreneurial Attitude	Entrepreneurial Resilience	Marketing Entrepreneurship	Marketing Performance	Self-Efficacy	Social Support
Entrepreneurial Attitude	0,803					
Entrepreneurial Resilience	0,813	0,851				
Marketing Entrepreneurship	0,746	0,727	0,816			
Marketing Performance	0,814	0,837	0,738	0,858		
Self-Efficacy	0,795	0,730	0,834	0,754	0,817	
Social Support	0,835	0,781	0,763	0,794	0,818	0,815

Statistics generated in 2024 is its source.

In order to determine if the table is discriminantly valid, we compare the diagonal value (the square root of AVE) with the correlation value between the latent variables, according to the Fornell-Larcker criterion. The values on the diagonal outweigh the correlation values of the other variables in the same row or column, according to the results. If we take the Entrepreneurial Attitude variable as an example, its AVE root value of 0.803 is higher than its correlation with other variables such as Self-Efficacy (0.795) and Marketing Entrepreneurship (0.746). This is also true for the marketing performance variable; its AVE root is 0.858, which is higher than its connection with entrepreneurial resilience (0.837) and social support (0.794), among others. All of the model's variables have sufficient discriminant validity, according to these results, which means that each latent variable assesses a distinct notion.

Reliability

The reliability of the model is evaluated using Composite Reliability (CR), which measures the internal consistency of indicators in representing latent variables. A CR value greater than 0.7 indicates that the latent variables have adequate measurement consistency (Creswell et al., 2018). In other words, the indicators in each variable are able to measure the same concept reliably and stably.

Table 3. Composite Reliability Test

Variable	Cronbach's Alpha	rho_A	Composite Reliability	Average Variance Extracted (AVE)
Entrepreneurial Attitude	0,908	0,908	0,927	0,644
Entrepreneurial Resilience	0,873	0,874	0,913	0,724
Marketing Entrepreneurship	0,898	0,903	0,922	0,666
Marketing Performance	0,910	0,911	0,933	0,736
Self-Efficacy	0,875	0,876	0,909	0,667
Social Support	0,873	0,875	0,908	0,665

Statistics generated in 2024 is its source.

In accordance to that a table, any of the system's variables have consistency and consistent internal values higher than 0.7, as shown by Composite Reliability and Cronbach's Alpha. For example, the Marketing Performance variable has a Cronbach's Alpha of 0.910 and a Composite Reliability of 0.933, but the Entrepreneurial Attitude variable has a Cronbach's Alpha of 0.908 and a Composite Reliability of 0.927. This demonstrates that indicators in both variables accurately assess the underlying ideas in their respective domains. Additionally, all variables have an Average Variance Extracted value exceeding 0.5. Self-Efficacy has an Average Variance Extracted of 0.667 and Entrepreneurial Resilience has an AVE of 0.724. This means that the latent variables can explain more than 50% of the variance in their respective indicators. These findings validate and assure the reliability of the measures used in this investigation.

Multicollinearity

Multicollinearity testing is carried out to ensure that there is no excessively high linear relationship between the independent variables in the research model (Creswell et al., 2018). In this analysis, the Variance Inflation Factor is used as an indicator, where the VIF value must be less than 5 to indicate that multicollinearity is not a problem, and ideally the VIF value is below 3 to ensure ensure there is an acceptable amount of tolerance for the link that exists among each of the independent variables (Creswell et al., 2018).

Table 4. Multicollinearity Test

Indicator	VIF
EA1	2,339
EA2	2,287
EA3	2,293
EA4	2,133
EA5	2,224
EA6	2,431
EA7	2,431
ER1	2,183
ER2	2,527
ER3	2,376
ER4	2,156
ME2	3,413
ME3	3,682

Indicator	VIF
ME4	2,959
ME5	2,640
ME6	2,276
MP1	2,836
MP2	3,383
MP3	2,495
MP4	2,618
MP5	2,470
SC1	2,018
SC2	2,811
SC3	2,288
SC4	2,370
SC5	1,817
SE1	2,250
SE2	2,120
SE3	2,793
SE4	2,672
SE5	1,983
ME1	1,790

Statistics generated in 2024 is its source.

Based on the table presented, the Variance Inflation Factor (VIF) test shows that all indicators in the model have VIF values below the threshold of 5, indicating that there is no serious multicollinearity problem. Most indicators have ideal VIF values, which are below 3, such as indicators EA1 to EA7 in the Entrepreneurial Attitude variable, with a VIF range between 2.133 and 2.431. The Marketing Entrepreneurship (ME) indicator shows the highest VIF value in ME3 of 3.682, but remains within the permissible tolerance limit (<5). In addition, indicators in other variables, such as Self-Efficacy (SE) and Social Support (SC), also show consistent VIF values, each in the range of 1.817 to 2.793 for SC and 1.983 to 2.793 for SE. Thus, these results ensure that the relationship between indicators in the model does not cause bias due to multicollinearity, so that the model can be further analyzed validly and reliably.

Coefficient of determination (R^2) assesses the degree to which independent factors account for the range of the variable being studied of the investigation's equation. The R^2 value ranges from 0 to 1, where the closer to 1 indicates that the independent variables have a large contribution in explaining the dependent variable. As a guide, an R^2 number of 0.75 means the relationship is strong, 0.50 means it is middling, and 0.25 means it is poor (F. Hair Jr et al., 2014). In the context of this study, R^2 analysis is used to measure the extent to which variables such as entrepreneurial marketing, self-efficacy, social support, and entrepreneurial attitudes are able to explain dependent variables such as entrepreneurial resilience and marketing performance. This evaluation is important to assess the predictive power of the model and provide insight into the effectiveness of the independent variables in supporting the research objectives.

Table 5. Coefficient of Determination (R^2) Test

Variable	R-Square	R-Square Adjusted
Entrepreneurial Attitude	0,556	0,555
Entrepreneurial Resilience	0,699	0,696

Variable	R-Square	R-Square Adjusted
Marketing Performance	0,765	0,763
Self-Efficacy	0,696	0,696
Social Support	0,582	0,581

Statistics generated in 2024 is its source.

As it can be seen from the table, the R Square and R Square Adjusted numbers show how well the model's independent factors can explain the changes in the dependent variable. The R Square number for Marketing Performance is 0.765, which means that the independent factors in the model, such as entrepreneurial resilience, can explain 76.5% of the variation in marketing performance. The business Resilience variable has an R Square value of 0.699, which means that self-efficacy, social support, and a business approach can explain 69.9% of its variation. Also, the R Square values for Self-Efficacy and Entrepreneurial Attitude are 0.696 and 0.556, respectively. This shows that the entrepreneurial marketing factor makes a big difference in how these two variables change. The Social Support variable has an R Square value of 0.582, which means that it is also affected by the model's independent factors in a big way. The Adjusted R Square value for all factors is a little lower than the R Square value, but it is still close to it. This means that the model can reliably predict the future.

Effect Size (f^2)

We use the Effect Size (f^2) measurement to find out how much the study model's independent factors affect the model's dependent variables. In the structural model, the f^2 number shows how much the independent factors help to improve the predictive power of the dependent variable (F. Hair Jr et al., 2014). (F. Hair Jr et al., 2014) says that the f^2 number can be defined as small (0.02), medium (0.15), or large (0.35). With f^2 , you can see which of the independent factors have a big effect on the dependent variable and which ones have a smaller effect. In order to fully understand the results of the analysis, this test is very helpful in figuring out how strong the link is between the model's factors.

Table 6. Effect Size (f^2)

Variable	Entrepreneurial Attitude	Entrepreneurial Resilience	Marketing Entrepreneurship	Marketing Performance	Self-Efficacy	Social Support
Entrepreneurial Attitude		0,212		0,087		
Entrepreneurial Resilience				0,305		
Marketing Entrepreneurship	1,251				2,292	1,395
Marketing Performance						
Self-Efficacy		0,011		0,049		
Social Support		0,063				

Statistics generated in 2024 is its source.

Based on the table presented, the Effect Size (f^2) value shows the relative contribution of each independent variable to the dependent variable in the model (F. Hair Jr et al., 2014). The Marketing Entrepreneurship variable has a very large influence on the Entrepreneurial Attitude ($f^2 = 1.251$), Self-Efficacy ($f^2 = 2.292$), and Social Support ($f^2 = 1.395$) variables, which indicates a significant role for this variable in explaining these variables. Furthermore, the Entrepreneurial Resilience variable has a moderate influence on Marketing

Performance ($f^2 = 0.305$), which indicates an important contribution of entrepreneurial resilience in supporting marketing performance. Meanwhile, the Entrepreneurial Attitude variable has a small influence on Entrepreneurial Resilience ($f^2 = 0.212$) and a very small influence on Marketing Performance ($f^2 = 0.087$). The Self-Efficacy and Social Support variables showed a small effect on Entrepreneurial Resilience, with f^2 of 0.011 and 0.063, respectively. These results illustrate that the entrepreneurial marketing variable has a dominant influence in the model, while other variables provide more specific contributions to certain dependent variables.

Path Coefficients Significance Test

The path coefficients significance test is used to evaluate the strength of the relationship between the independent variables and the dependent variables in the structural model (F. Hair Jr et al., 2014). Given the findings of this investigation, the likelihood of the association is determined by determining whether the statistic t is larger than 1.96 (with a significant threshold of $\alpha = 5\%$) or whether the coefficient of determination is below the threshold of 0.05 (F. Hair Jr et al., 2014). This test ensures that the hypothesized relationship in the model has a strong statistical basis and does not occur by chance.

Table 7. Path Coefficients Significance Test

Hypothesis	Average Variance	T-tests	Significant Scores
The entrepreneurial mindset positively impacts entrepreneurial resilience.	0,067	7,35 7	0,000
Entrepreneurial Mindset Attitude Positively Affects Marketing Performance	0,067	4,23 8	0,000
The entrepreneurial resilience attitude positively impacts marketing performance.	0,063	7,45 4	0,000
The marketing entrepreneurship attitude positively influences the entrepreneurial attitude.	0,031	24,4 31	0,000
The entrepreneurial attitude towards marketing positively influences self-efficacy.	0,022	38,7 84	0,000
The entrepreneurial attitude in marketing positively influences social support.	0,030	25,5 53	0,000
The self-efficacy attitude positively impacts entrepreneurial resilience.	0,062	1,74 8	0,081
The attitude of self-efficacy positively impacts marketing performance.	0,055	3,30 9	0,001
The disposition towards social support positively impacts entrepreneurial resilience.	0,072	3,91 5	0,000

Statistics generated in 2024 is its source.

Discussion

Entrepreneurial marketing has a positive influence on self-efficacy in generation Z in Indonesia.

The expectation test findings demonstrate that Marketing Entrepreneurship has a highly substantial positive influence on self-efficacy, with a T-statistic is 38.784 (this exceeding the minimum value of 1.96) and a significant scores of 0.000 (<0.05). The STDEV score of 0.022 indicates extremely strong data stability. These findings show that marketing entrepreneurship considerably boosts individuals' self-efficacy, or confidence in their capacity to succeed in entrepreneurial activities.

The above statements are confirmed in by (Bandura, 1997) research, which shows that exposure to innovative and challenging marketing activities can increase individual confidence in managing and running

a business. In addition, research by (Hoang & Le, 2024) shows that entrepreneurship-based marketing that emphasizes creativity, risk taking, and proactive responses to business opportunities can strengthen individual self-efficacy, especially in the face of market uncertainty. This study is consistent with previous findings, where direct experience in implementing marketing strategies strengthens individuals' beliefs in their ability to face business challenges.

Field phenomena show that Generation Z in Indonesia, who utilize social media and digital technology to implement entrepreneurial marketing strategies, often report increased self-confidence in running their businesses. For example, a young entrepreneur who successfully sells products through creative campaigns on social media such as Instagram or TikTok tends to feel more confident in facing the next business challenge. The process of designing a marketing strategy, adapting to consumer feedback, and seeing direct results from their efforts strengthens their self-confidence to continue growing. Entrepreneurial marketing is an important tool for the younger generation to take advantage of opportunities in a competitive market. Generation Z who successfully use digital marketing not only increase their self-efficacy, but also inspire other groups of entrepreneurs to dare to try similar approaches. With increased self-efficacy, young entrepreneurs are more likely to take risky but high-potential strategic steps to develop their businesses. This is relevant to the growth of the MSME sector in Indonesia, where high self-efficacy in Generation Z can encourage greater contributions to the national economy through innovation and courage in making business decisions.

Entrepreneurial marketing has a positive influence on social support for Generation Z in Indonesia.

With a T-statistic is 25.553 (this exceeding the minimum value of 1.96), and a significant scores of 0.000 (<0.05), the findings of the hypothesis test indicate that Marketing Entrepreneurship has been a strong positive effect on Social Support. A significant amount of consistency in the data is shown by the value of 0.030 for the Standard Deviation (STDEV). Based on these findings, it can be concluded that entrepreneurial marketing has a big part in the development of social support that individuals get, which might be from their familial environment, the business community, or their social networks.

The above statements are confirmed in (House, 1981), which explains that social support often emerges in response to innovative and results-oriented individual activities, such as entrepreneurial marketing. In addition, research by (Kuckertz & Wagner, 2010) shows that entrepreneurial marketing strategies encourage the creation of wider and stronger social networks, where individuals get moral, emotional, and instrumental support to overcome business challenges. These results strengthen the existing literature by showing a significant relationship between entrepreneurial marketing and social support.

Generation Z in Indonesia who are active in entrepreneurial marketing often receive significant social support from the community, family, and mentors. For example, young entrepreneurs who successfully implement digital marketing strategies, such as through creative social media campaigns, tend to receive more attention and support from their environment. Digital business communities also often provide space for individuals to share experiences, get feedback, or even build new collaborations. This shows that entrepreneurial marketing not only has an impact on business achievements but also strengthens the social connections of young entrepreneurs. Social support plays an important role in the sustainability of small and medium enterprises managed by the younger generation. Entrepreneurial marketing carried out by generation Z often receives support from local and national communities, especially when they use innovative approaches that are relevant to social issues, such as sustainability or community empowerment. This social support helps young entrepreneurs to survive economic challenges and create mutually beneficial relationships between their businesses and the surrounding community. Thus, the results of this study indicate that entrepreneurial marketing can be a catalyst for strengthening social support among the younger generation of entrepreneurs in Indonesia.

Entrepreneurial marketing has a positive influence on entrepreneurial attitudes in generation Z in Indonesia.

With a T-statistic is 24.431 (this exceeding the minimum value of 1.96), and a significant scores of 0.000 (<0.05), the findings of the hypothesis test indicate that Marketing Entrepreneurship has been very

substantial positive effect on Entrepreneurial Attitude. There is a high degree of consistency in the data measurement, as indicated by the result of 0.031 for the Standard Deviation (STDEV). According to these findings, the implementation of creative and proactive entrepreneurial marketing methods leads to a considerable rise in the number of persons who have an entrepreneurial mindset for their own business.

The above statements are confirmed in the research of (Morris et al., 2002), which shows that entrepreneurial marketing not only affects business performance but also shapes the entrepreneurial mindset of entrepreneurs. The implementation of marketing strategies based on innovation and the courage to take risks encourages individuals to be more proactive in seeing business opportunities and developing creative solutions. Another study by (Ouni & Boujelbene, 2023) also confirmed that marketing strategies that focus on creativity can strengthen entrepreneurial attitudes, such as the courage to take risks and think strategically.

Many Generation Z in Indonesia start businesses by utilizing digital-based marketing strategies, such as using social media and e-commerce platforms to reach consumers. The application of entrepreneurial marketing directly affects their way of thinking, encouraging them to be more creative and innovative in designing business strategies. For example, young entrepreneurs who use social media trends to create marketing content not only increase the reach of their products but also build a mindset that is more open to new opportunities. This phenomenon shows that entrepreneurial marketing not only has an impact on business results, but also on the formation of entrepreneurial attitudes. Entrepreneurial marketing has become an important element for young entrepreneurs in facing increasingly fierce market competition. With limited resources, Generation Z utilizes entrepreneurial marketing to create a competitive advantage, such as through creative campaigns that attract consumers' attention. This experience not only helps them increase sales but also forms a strong entrepreneurial attitude, such as the courage to take risks and the ability to adapt. The results of this study are relevant to efforts to encourage the growth of MSMEs in Indonesia, where entrepreneurial marketing can be a catalyst for forming a more innovative and resilient generation of entrepreneurs.

Social support has a positive influence on entrepreneurial resilience in generation Z in Indonesia.

A T-statistic is 3.915, this exceeding the minimum value of 1.96, and a significant scores of 0.000, (< 0.05), indicates that the findings of the hypothesis test indicate that Social Support has a substantial positive effect on Entrepreneurial Resilience. The data exhibits a satisfactory degree of consistency, as indicated by the value of 0.072 for the Standard Deviation (STDEV) statistic. In light of these findings, it is clear that social support plays a big part in enhancing the resilience of individual entrepreneurs, which in turn enables them to endure and adjust in the face of challenges that are associated with business.

The above statements are confirmed in (House, 1981), which states that social support, whether in the form of emotional, informational, or material, is one of the important factors that strengthens an individual's ability to face challenges. In addition, research by (Liu et al., 2025) shows that social support from family, friends, or the business community significantly increases the ability of entrepreneurs to recover from failure and stay focused on their business goals. These results confirm that social support not only helps individuals psychologically but also creates a conducive environment for building entrepreneurial resilience.

The phenomenon in the field shows that young entrepreneurs in Indonesia, especially generation Z, often receive significant social support from their families, communities, and business networks. For example, many young entrepreneurs receive motivational encouragement and practical assistance from their families when facing their first business failures. In addition, digital-based business communities such as WhatsApp groups or online mentoring platforms are also often places for the younger generation to share experiences and get solutions from more experienced entrepreneurs. This kind of support allows them to be more resilient in facing business challenges.

Social support is one of the keys to the success of generation Z in building their entrepreneurial resilience. With an increasingly competitive business environment, young entrepreneurs need support not only to overcome financial pressures but also to get guidance and strategic input from their communities. For

example, government programs that support collaboration between MSMEs and digital platforms have helped strengthen the social networks of young entrepreneurs. With strong social support, they are better able to overcome obstacles that arise and maintain focus on the growth of their businesses. These findings provide important implications that building a solid supporting ecosystem can be a strategic step in strengthening the entrepreneurial resilience of the younger generation in Indonesia.

Self-efficacy has a positive influence on entrepreneurial resilience in generation Z in Indonesia.

Using a T-statistic is 1.748 (this exceeding the minimum value of 1.96), and a significant scores of 0.081 (< 0.05), the findings of the hypothesis test indicate that Self-Efficacy has a positive impact on Entrepreneurial Resilience, but that this relationship is not statistically significant. Despite the fact that the value of the Standard Deviation (STDEV) is 0.062, which shows that the data is generally stable, the effect of the self-efficacy variable on entrepreneurial resilience in this model does not have sufficient statistical evidence to be considered significant.

These results differ from previous research by (Ciptono et al., 2023), which showed that self-efficacy significantly contributes to entrepreneurial resilience by increasing an individual's ability to cope with business pressures. However, this difference can be explained by different cultural and environmental contexts. (Khalid et al., 2024) research also shows that the influence of self-efficacy on entrepreneurial resilience can be less significant if individuals do not get social support or a conducive business environment. Thus, although self-efficacy is important, other factors may have a more dominant influence in the context of this study.

Phenomenally, generation Z in Indonesia often has a high level of self-efficacy related to their ability to use technology and social media to support their business. However, in the face of major pressures such as market fluctuations or intense competition, self-efficacy alone is often not enough to maintain their resilience. Many young entrepreneurs feel confident in their technical skills, but lack the experience or support network that can help them bounce back from business failure. This may explain why in this study, self-efficacy did not show a significant effect on entrepreneurial resilience.

Entrepreneurial resilience in the younger generation is more influenced by a combination of factors, such as social support, experience, and access to entrepreneurship training. Self-efficacy may be less significant if individuals do not have access to external resources or a strong support community. For example, young entrepreneurs who are confident in their abilities but do not have a mentor or business network often struggle to persist when facing major challenges. These results provide insight that strengthening self-efficacy needs to be supported by other factors to create stronger entrepreneurial resilience.

Self-efficacy has a positive influence on marketing performance in generation Z in Indonesia.

Self-Efficacy has a strong positive impact on Marketing Performance, as demonstrated by the results of the hypothesis test, which had a T-statistic is 3.309 (this exceeding the minimum value of 1.96), and a significant scores of 0.001 (< 0.05). The value of 0.055 shown by the Standard Deviation (STDEV) suggests that the data is relatively stable. Based on these findings, it can be concluded that an individual's confidence in their own capabilities plays a big role in the enhancement of their marketing performance.

The above statements are confirmed in (Bandura, 1997) research, which emphasizes that self-efficacy increases individual motivation and productivity, including in strategic decision making such as marketing. In addition, research by (Ciptono et al., 2023) shows that self-efficacy allows entrepreneurs to feel more confident in designing creative and effective marketing strategies, thus having a positive impact on marketing performance. In other words, individuals with high self-efficacy tend to be more optimistic and persistent in implementing marketing strategies that support the success of their business.

Generation Z in Indonesia often shows high self-efficacy in operating digital technology to support marketing activities. For example, many young entrepreneurs are confident in creating creative marketing content on social media such as Instagram and TikTok, which not only increases product visibility but also

attracts consumer interest. This self-confidence helps them face competitive pressures in the market and innovate in delivering product value to the target audience. This phenomenon shows that self-efficacy plays an important role in supporting the marketing success of the younger generation in an increasingly dynamic market. Self-efficacy is one of the key factors in driving the growth of MSMEs managed by the younger generation. Young entrepreneurs with high self-efficacy are better able to take advantage of opportunities in the digital market, especially amidst the trend of consumers increasingly relying on e-commerce. They are more willing to take risks to try new marketing strategies, such as collaboration with influencers or content personalization, which directly impacts increased sales and customer loyalty. Thus, the results of this study emphasize the importance of supporting the development of self-efficacy in Generation Z to strengthen their marketing performance and business competitiveness.

Entrepreneurial attitude has a positive influence on entrepreneurial resilience in generation Z in Indonesia.

Using a T-statistic is 7.357 (this exceeding the minimum value of 1.96), the findings of the hypothesis test indicate that entrepreneurial attitude has a substantial positive impact on entrepreneurial resilience. The significant scores of 0.000 (< 0.05) also indicates that this influence is statistically significant. There is a consistent distribution in the data, as indicated by the value of 0.067 for the Standard Deviation (STDEV). Based on these findings, it can be concluded that individuals' resilience in the face of obstacles that are specifically related to entrepreneurship is greatly increased when they exhibit an entrepreneurial mentality. To put it another way, the notion that an entrepreneurial mentality has a favorable influence on the resilience of entrepreneurs is supported by statistical evidence.

The above statements are confirmed in research by (Liu et al., 2025), which states that a proactive, innovative, and opportunity-oriented entrepreneurial attitude plays a significant role in building entrepreneurial resilience. This attitude helps individuals to remain optimistic and confident in facing business pressures. In addition, (Gonzalez-Tamayo et al., 2024) also highlighted that entrepreneurial resilience is not only influenced by external factors, but also by the individual's internal attitude that is able to turn challenges into opportunities. Therefore, the results of this study strengthen the existing literature on the importance of entrepreneurial attitudes in improving individuals' ability to survive amidst market uncertainty.

Phenomenally, generation Z in Indonesia who enter the world of entrepreneurship often face tough challenges, such as tight market competition and economic uncertainty. A proactive and innovative entrepreneurial attitude is one of the main assets for this generation to overcome these pressures. For example, many young entrepreneurs utilize digital platforms to implement marketing strategies that are more creative and adaptive to consumer needs. This shows that a strong entrepreneurial attitude not only helps the younger generation face challenges but also encourages them to survive and thrive in dynamic market conditions.

Generation Z who have a strong entrepreneurial attitude tend to be better able to take advantage of opportunities, even amidst limited resources. For example, many young entrepreneurs in the MSME sector have managed to bounce back after facing the impact of the COVID-19 pandemic by relying on creativity and the courage to take risks. This resilience is not only driven by external factors, but also by their internal attitudes that continue to focus on achieving long-term goals. Thus, the results of this study provide practical implications that strengthening entrepreneurial attitudes through training and community support can be an effective strategy to increase entrepreneurial resilience, especially among the younger generation of Indonesia.

Entrepreneurial attitude has a positive influence on marketing performance in generation Z in Indonesia.

Have the T-statistic is 4.238, this exceeding the minimum value of 1.96, and a significant scores of 0.000, (< 0.05), indicating that the findings of the hypothesis test indicate that Entrepreneurial Attitude has a substantial positive effect on Marketing Performance. The result of 0.067 for the Standard Deviation (STDEV) suggests that there is a minimal amount of variability in the data, which increases the stability of the relationship between the two variables. It is possible to draw the conclusion that an entrepreneurial

mentality has a major impact on marketing performance, which lends credence to the hypothesis that was provided through these findings.

These results are supported by research by (Robinson et al., 1991), which emphasizes that entrepreneurial attitudes, such as being proactive, innovative, and opportunity-oriented, directly improve marketing performance through the implementation of strategies that are more responsive to consumer needs. In addition, research by (Morris et al., 2002) shows that entrepreneurial attitudes encourage entrepreneurs to take creative steps in overcoming market pressures, resulting in increased sales, customer satisfaction, and market share. This finding is consistent with the results of this study, which show that generation Z with a strong entrepreneurial attitude is able to increase their marketing effectiveness.

The phenomenon in the field shows that generation Z who have an entrepreneurial attitude are often able to utilize digital technology to support their marketing performance. For example, many young entrepreneurs use social media platforms such as Instagram and TikTok to reach consumers in creative and interactive ways. Their proactive and risk-taking attitudes allow them to try various new marketing approaches that increase the appeal of their products in the market. This reflects that a strong entrepreneurial attitude not only increases marketing efficiency but also helps them compete in an increasingly competitive market.

MSMEs operated by Generation Z boost economic growth. With a strong entrepreneurial attitude, they are able to identify specific market needs, such as consumer preferences for environmentally friendly or locally based products. An example is the increasing popularity of local brands in various sectors such as fashion, food, and technology. Their success cannot be separated from the marketing strategy designed based on a deep understanding of consumers, which is driven by an entrepreneurial attitude that is oriented towards innovation and opportunities. Thus, the results of this study emphasize the importance of encouraging the entrepreneurial attitude of generation Z to strengthen their contribution to marketing performance and national economic growth.

Entrepreneurial resilience has a positive effect on marketing performance in generation Z in Indonesia.

The outcomes of the test of the hypothesis indicate that entrepreneurial resilience has a substantial positive influence on marketing performance. The T-statistic is 7.454, this exceeding the minimum value of 1.96, and the significant scores was 0.000, (< 0.05). The fact that the data has a value of 0.063 for the Standard Deviation (STDEV) suggests that they are consistently stable. These findings provide credence to the concept that a large improvement in marketing performance may be achieved through entrepreneurial resilience. This discovery suggests that the degree to which an individual is able to recover from the stresses of business is directly proportional to the degree to which the marketing techniques they employ have an influence on the success of those efforts.

This finding is consistent with the research of (Fossatti et al., 2023), which shows that entrepreneurial resilience is an important factor in driving marketing performance, especially in an uncertain business environment. Entrepreneurial resilience allows individuals to stay focused, innovative, and responsive to market changes. In addition, (Liu et al., 2025) emphasized that entrepreneurs who are able to survive in difficult situations are more likely to make strategic decisions that have a positive impact on marketing performance, such as increasing customer loyalty and expanding market reach.

Generation Z who run businesses are often faced with major challenges, such as rapid changes in consumer preferences and pressure from larger competitors. Entrepreneurial resilience is one of the main abilities that helps them survive and even grow in difficult conditions. As an illustration, consider the COVID-19 a pandemic, many young entrepreneurs in Indonesia have succeeded in shifting the focus of their businesses, such as switching from offline to online sales, which shows high adaptability. This resilience encourages them to continue to innovate in marketing strategies, so that they are able to maintain and even improve their business performance.

Entrepreneurial resilience in Generation Z is very relevant to the dynamics of the ever-changing market. Challenges such as fluctuations in raw material prices, global market competition, and the economic impact of the pandemic require entrepreneurs who are not only innovative, but also resilient in the face of obstacles. This resilience allows them to continue to improve their marketing strategies, such as optimizing the use of social media to reach new audiences or creating campaigns that suit consumer needs. Thus, the results of this study provide evidence that entrepreneurial resilience is an important key in supporting marketing success, especially for young entrepreneurs in Indonesia who want to compete effectively in national and global markets.

Conclusion

The statistical results above indicate that Marketing Entrepreneurship has a highly significant positive impact on Self-Efficacy, Social Support, Entrepreneurial Attitude, Entrepreneurial Resilience, Self-Efficacy, and Marketing Performance. Additionally, Self-Efficacy has a positive but not statistically significant effect on Entrepreneurial Resilience, Entrepreneurial Attitude has a significant positive impact on Entrepreneurial Resilience, Entrepreneurial Attitude has a significant positive impact on Marketing Performance, and Entrepreneurial Resilience has a significant positive effect on Marketing Performance.

Several limitations should be taken into account with this inquiry. First, the research only uses data from generation Z who run businesses in Indonesia, so the results may not fully reflect the context of generation Z entrepreneurship in other countries that have different cultures, economies, and business environments. Second, the data collection method used a Likert-based questionnaire on a 1-5 scale, which although efficient, has the potential to cause response bias such as respondents' desire to provide answers that are considered socially acceptable (social desirability bias). Third, the variables used in this study, such as self-efficacy, entrepreneurial attitudes, and social support, were measured based on indicators that are subjective and depend on individual perceptions, so they may not represent the overall objective conditions. In addition, this study used a purposive sampling technique, which although relevant for reaching a specific target population, has the potential to limit the generalization of research findings to a wider population. The main limitation of this study is its cross-sectional design, so it only describes the relationship between variables at a certain point in time. This approach does not allow for identifying causal relationships or dynamic changes between variables over time. Furthermore, this study relies on data analysis using SmartPLS, which although very useful for handling data with non-normal distributions, has limitations in handling more complex moderating or interaction variables. Another limitation is that it does not include the influence of external variables, such as macroeconomic conditions, government regulations, or technological developments, which can have a significant on marketing performance and entrepreneurial resilience. In addition, this research did not include analysis of specific business sectors, so the results do not describe contextual variations that may be relevant in certain sectors. Future research is recommended to use a longitudinal design to identify causal relationships and dynamics of variables over time. Research can also expand the context by involving generations of entrepreneurs from different countries or cultures to understand the differences in factors that influence entrepreneurship globally. In addition, future researchers can explore the role of moderating variables, such as market conditions or government regulations, in strengthening or weakening the relationship between variables. In addition, the use of more diverse data collection methods, such as in-depth interviews or field observations, can provide a more comprehensive picture of entrepreneurial perceptions and experiences. Research can also examine certain business sectors to obtain findings that are more specific and relevant to the context of each industry. Finally, with the development of technology, research that integrates big data or artificial intelligence-based analysis can provide new insights into understanding the patterns and behaviors of Generation Z entrepreneurs.

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