

Predictors of Entrepreneurial Intention to Internationalize for Family Business in Indonesia

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ARTICLE INFO ABSTRACT

Entrepreneurial Intention to Internationalize is starting to increasingly take scholarly attention as the attempts of internationalizing businesses becomes one of businesses' inevitable survival and growth strategy, including Family Businesses. Despite the limited resources on the role of Entrepreneurship Intention to Internationalize, this study managed to start identifying factors that may affect it through a pre-survey, which are Entrepreneurship Education, Financial Support and a mediating variable, Entrepreneurial Self-Efficacy. This research involves conducting a quantitative survey of 97 respondents meeting the criteria of potential Family Business Successors who have had entrepreneurship education and have never done any internationalization activities. The result of this study showed that Entrepreneurship Education, Financial Support and Entrepreneurial Self-Efficacy have a positive significant relationship with Entrepreneurial Intention to Internationalize. As a mediating variable, Entrepreneurial Self-Efficacy was also found to have a mediating effect for Financial Support to Entrepreneurial Intention to Internationalize but is unnecessary to explain the relationship between Entrepreneurship Education and Entrepreneurial Self-Efficacy.

Keywords: Entrepreneurship Education, Financial Support, Entrepreneurial Self-Efficacy, Entrepreneurial Intention to Internationalize, Family Business.

INTRODUCTION

Small and medium enterprises (SMEs) have been significant contributors to the GDP of certain countries, and industries worldwide are adopting smaller business models to promote economic development (Menyer & Jongh, 2018). In Indonesia, there is a need for an increase in entrepreneurial activity, as the current number of entrepreneurs, 400,000, falls short of the desired two million (Hongdiyanto et al., 2020; Winoto et al., (2021). Research has demonstrated a positive correlation between a country's GDP and its Global Entrepreneurship Index, indicating the crucial role of entrepreneurship in economic growth (Harvard Review of Latin America). Therefore, it is crucial to foster more entrepreneurial intention in Indonesia to drive better economic development (Cardoza & Ilie, 2021).

Family businesses have a significant impact on the global economy, contributing a substantial portion to the global GDP. McKinsey and Company report that family businesses make up 60% of the private sector worldwide and contribute to 80% of the global GDP (Family Businesses: The Curse of the Third Generation, 2021). In Indonesia, family-owned businesses are particularly prevalent, representing 95% of local businesses and accounting for approximately 40% of the country's market capitalization (Family-Owned Businesses in Indonesia | Global Business Guide, 2023). However, family businesses face challenges during succession, with only a small percentage successfully transitioning to the third or fourth generation (Caspar, 2010; Tandiarra et al., 2021).

The entrepreneurial intention of individuals within family businesses is crucial for their sustained success. While some studies suggest a higher likelihood of developing entrepreneurial intention among individuals from a family business background (Osei et al., 2022), others indicate a less significant correlation (Georgescu & Herman, 2020). Regardless, nurturing entrepreneurial intention is vital for the continued growth and success of family businesses. In the context of a globally competitive market, internationalization

has become essential for family businesses. While it is not the sole strategy for growth, internationalization is now seen as mandatory for family businesses to thrive (Alon et al., 2020). Family businesses face various challenges in internationalization, including adapting to new business cultures, managing human resources, addressing logistics and supply chain issues, competing with stronger rivals, catering to diverse customer preferences, and managing risks in emerging markets (Cuervo-Cazurra, 2016). Successful international businesses prioritize entrepreneurial spirit, innovation, and risk-taking (Andersson, 2000), emphasizing the importance of strong entrepreneurial stances in achieving successful internationalization efforts.

While businesses can survive without engaging in international activities, growth has become imperative for long-term survival in the competitive market. Growth enables businesses to acquire assets, attract talent, fund investments, and drive overall performance and profitability (Crane, 2019; NIBusinessInfo, 2023). Internationalization offers opportunities for growth, expansion, accessing new markets and technologies, and unlocking further potential. Research suggests that family businesses tend to increase their internationalization efforts during crucial events such as succession or management change, often driven by successors who bring managerial and international expertise to the company (Metsola et al., 2020; Stieg et al., 2017). Therefore, having successors with a strong entrepreneurial intention to internationalize is crucial for family businesses, as it enhances their chances of survival and long-term success through strategic international growth.

LITERATURE REVIEW

1. Theory of Planned Behavior

The theory of planned behavior is a prominent theory derived from social psychology that has been used in the entrepreneurial intention domain and the only theory that views intentions as influential predictors of behavior, especially behaviors that are planned and goal-oriented (Zaremozhzabieh et al., 2019). Theory of planned behavior is an extension of the theory of reasoned action to accommodate people who have incomplete decision control, that is unable to reach a decision to perform the behavior or not. The reason behind the inability of a person to decide to perform is usually due to the unavailability of non-motivational factors such as requisite opportunities and resources for example, time, money, skills, cooperation of others and etcetera. In short, behavioral achievement depends on the availability of motivation (intention) and ability (behavioral control). (Ajzen, 1991)

2. Entrepreneurship Education

Entrepreneurship education can be referred to as an attempt of educational institutions to prepare individuals with entrepreneurial-related skills to become entrepreneurs. Its goal is to change student's minds on how they perceive innovative and risk-taking activities in business through interactive learning that is linked to business and community (Ndofirepi, 2020). Entrepreneurship education strives to include openness to change, willingness to adapt to new situations and ability to work in an uncertain environment whilst adopting design thinking and creativity skills. These goals are set due to the improvement in self-efficacy which involves the ability to follow a course of action based on an individual's goal (Ratten & Usmanij, 2020). Entrepreneurship education is one of the fastest growing subjects in the world as interest being placed on it is the ability to correlate current business practices with academic theory. The increasing research interest on entrepreneurship education and its impact resulted in challenges for institutions in delivering entrepreneurship education. The research included areas of skills and employability and managing complexity. A significant amount of research also showed that entrepreneurship education programs improve attitudes and overall entrepreneurial activity (Aparicio et al., 2019).

3. Financial Support

Individuals who have access to financial capital are more likely to become entrepreneurs yet previous studies have shown that young people have little access to financial capital to start a business and their business ended up unestablished due to their financial constraints (Luc, 2018). According to Aragon-Sanchez et al. (2017), financial capital is the amount of money controlled by the individual, and business start-ups usually need financial capital to start their business. The same author also mentioned that, to make up for the insufficient capital needed, businesses usually seek bank loans or private investment, but both are difficult to find due to the entrepreneur's risk profiles. In the context of entrepreneurship, financial resources are in the form of capital which is crucial to the creation of new ventures and their survival, growth, and profitability (Dharmanegara et al., 2021). Financial support is a form of access to finance for business owners with lower risk as

it is given as a form of assistance from supporting institutions with the purpose of starting or growing their businesses (Galindo-Martín et al., 2019), this may be in forms of grants, investments, household wealth or personal savings and other facilitating capitals that do not put the business owners at financial risk.

4. Entrepreneurial Self-efficacy

In the context of this research's grand theory, which is the Planned Behavior Theory, it is suggested that perceived behavioral control and self-efficacy are conceptually the same (Adu et al., 2020). Yeh et al. (2021) used entrepreneurial self-efficacy instead of self-efficacy in exploring entrepreneurial research since self-efficacy varies according to the context. Entrepreneurial self-efficacy is a set of skills to start a business venture and is inextricably associated with entrepreneurial education and entrepreneurial intentions (Svotwa et al., 2022; Endhy et al., (2022). Shahab et al. (2018) defined entrepreneurial self-efficacy as a person's belief in his/her capability and skill to successfully launch a business startup process. Entrepreneurial self-efficacy is necessary in running a business as someone with strong entrepreneurial self-efficacy tends to be successful in executing entrepreneurial activities (Lubada et al., 2021).

5. Entrepreneurial Intention

Entrepreneurial intention is the mental orientation (desire, wish and hope) to influence their entrepreneurship choice (Hueso & Jaen, 2020). Svotwa et al. (2022) mentioned that entrepreneurial intentions is the inner personal conviction that individuals have about being prepared to initiate/execute a new business venture and consistently plan to accomplish the venture in the future. Intention predicts actual behavior and generally results in an individual executing a planned entrepreneurial activity, thus entrepreneurial intention is referred to as the first step toward a new business enterprise initiation in the future, ergo the importance of considering construction in the field of entrepreneurship. Entrepreneurial intention is highly related to venture creation which includes opportunity identification such as developing a product or entering a new market and both will be present as entrepreneurial opportunities internationally (Ruzzier et al., 2020). Wasowska (2019), claimed that international opportunity recognition is intentional instead of accidental and it coexists with strategically planned activities by people with entrepreneur's enactment and the process is creative-based instead of discovery-based. According to Wasowska (2019), the grand theory of this research paper being the Planned Behavior theory is also conceded to be ideally suited to analyze entrepreneurial activity, including entrepreneurial intention to internationalize.

6. Entrepreneurship Education to Entrepreneurial Self-Efficacy

The main purpose of entrepreneurship education is to shape students into acquiring a set of skills and characteristics to be able to take on entrepreneurial activities (Adu et al., 2020). Yeh et al. (2021) mentioned that entrepreneurial education does not only objectively cultivate entrepreneurial competencies but also subjectively increases students' perceived control over entrepreneurial activities, which can be referred to as entrepreneurial self-efficacy. The same author also mentioned that entrepreneurial self-efficacy is an individual's belief in her/his own ability to achieve entrepreneurial goals. The role of entrepreneurial education in the development of entrepreneurial self-efficacy is through practices of entrepreneurial tasks and skills, introduction of successful role models, application of social persuasion and maintenance of a positive psychological state. According to several studies (Yeh et al., 2021; Hoang, 2020; Dharmanegara et al., 2021), entrepreneurship education and entrepreneurial self-efficacy are positively related. With this being said, individuals exposed to entrepreneurial education tend to have higher entrepreneurial self-efficacy compared to those who are not.

H1: Entrepreneurship Education has a positive significant influence on Entrepreneurial Self-Efficacy.

7. Financial Support to Entrepreneurial Self-Efficacy

Most types of businesses require an initial investment to start the venture, and one of the barriers to venture into entrepreneurship is to find the financial resource required for the initial investment (Hassan et al., 2020), thus it is expected that individuals with higher income or household wealth tend to undertake more entrepreneurial activities (Aragon-Sanchez et al., 2017). As individuals are aware about the importance of financial resources, Previous studies have also shown that individuals with higher chances to obtain financial resources are more confident about being an

entrepreneur and that the lack of financial resources is a major hindrance of entrepreneurial self-efficacy (Nguyen, 2020). This statement is also supported by Aragon-Sanchez et al. (2017) who also conceded in their research that the lack of financial resources leads individuals to underestimate their chances of success and

provokes them to perceive weakness and threats while having access to the financial resources lead them to overestimate their chance of success and provokes them to perceive strengths and opportunities. In conclusion, financial support encourages entrepreneurial activities as it helps individuals to perceive higher chances of success when executing activities to reach their entrepreneurial goals.

H2: Financial Support has a positive significant influence on Entrepreneurial Self-Efficacy.

8. Entrepreneurship Education to Entrepreneurial Intention

Education, mainly from formal educational institutions, is a big determinant toward the entrepreneurial intention of an individual (Ardayan et al., 2021). The government also highly encourages the promotion of entrepreneurship education through the Indonesia Ministry of Education with the Presidential Instruction No. 4 of 1995, resulting in many schools publishing curriculum in regard to entrepreneurship with the expectation to increase EI in Indonesia (Amalia & von Korfflesch, 2021). Hoang et al. (2020) also conducted a study which confirmed the importance of entrepreneurship education in the development of entrepreneurial intentions of university students as education can be used as an instrument to motivate entrepreneurial intentions by providing the knowledge and techniques of entrepreneurship which can foster one's motivation into creating a new venture. Development of entrepreneurial skills through entrepreneurship education highly affects one's decision to start a new venture, moreover, entrepreneurship education also helps individuals to shape their "entrepreneurship spirit", making it easier for them to develop entrepreneurial intention. (Liu et al., 2022).

H3: Entrepreneurship Education has a positive significant influence on Entrepreneurial Intention

9. Financial Support to Entrepreneurial Intention

Financial support is one of the many factors that influence entrepreneurial intention as it is important for every entrepreneurial activity and according to Nguyen (2020), many people have given up their intention on being entrepreneurs due to the inability to obtain finance capital. Finance is probably the most supportive trigger of entrepreneurial intention and that individuals with access to financial capital are more likely to become entrepreneurs. The availability of financial support is expected to foster entrepreneurship among society (Hassan et al., 2020). Another research also showed that social support, including financial support is positively significant to an individual's entrepreneurial intentions as one's perceived fitness to choose entrepreneurship as a career is enhanced (Neneh, 2020). In conclusion, the availability of financial support is positively related to entrepreneurial intention.

H4: Financial Support has a positive significant influence on Entrepreneurial Intention.

10. Entrepreneurial Self-Efficacy to Entrepreneurial Intention

Khaw et al. (2021) stated that self-efficacy is important to help individuals explore and identify new business opportunities. Previous research has shown that individuals with lower levels of self-efficacy have lower motivation to pursue their goal while individuals with higher self-efficacy levels show stronger intention to start a new business venture. Another study (Elnadi & Gheith, 2021) also pointed out that entrepreneurial intention is the key consequence of entrepreneurial self-efficacy. Individuals with higher entrepreneurial self-efficacy level have more confidence in their capabilities to succeed and produce more positive outcomes compared to those who have lower entrepreneurial self-efficacy level. This is because entrepreneurial self-efficacy helps unsafe solutions to entrepreneurial problems and can determine one's extent to resist barriers when pursuing their entrepreneurial goals and sustain their entrepreneurial behavior (Khaw et al., 2021). Hence, the researcher of this study concludes that higher entrepreneurial self-efficacy leads to higher entrepreneurial intention.

H5: Entrepreneurial Self-Efficacy has a positive significant influence on Entrepreneurial Intention.

RESEARCH METHODOLOGY

The researcher will be using non-probability sampling since the researcher will be selecting units from the population of interest with a subjective method. When doing research, it is important to point out the characteristics of the samples to generate accurate data especially when using the purposive sampling method, which will be used as this paper's research method. Purposive sampling, also called judgment, is a non-probability method where the researchers make deliberate choices of the participants according to the qualities owned by the participant (Etikan, 2016), basically the researcher decides what needs to be known and find people who can and are willing to provide the information needed. With purposive sampling method, the requirements sought by the researchers from the sample participants are as the following:

1. A second or third generation in a family business.
2. The person has never done any internationalization attempt despite the family business having or have never internationalized.
3. The family business operates in Java Island Indonesia and can be from any industry, in which Java Island is chose.
4. The person can be of any gender and age.
5. The person has ever received entrepreneurship education from their formal educational institution.

As for the size of the sample, the researcher will use the Lemeshow formula will be used to determine the sample size (Lemeshow et al., 1990) with the standard deviation 0.25 and Z-score 1.96 and the margin of error 5%, the total sample for data collection will be 97.

RESULT AND DISCUSSION

Hair et al. (2014) has stated that if t-values between variables are above 1.96, it suggests that the relationship between the variables are strong. As seen on Table 1, all hypotheses have t-values more than 1.96 except for Hypothesis 1 that is the relationship between entrepreneurship education and entrepreneurial self-efficacy. P-values <0.05 is significant while p-values >0.05 is statistically not significant. All hypotheses except for H1 have p-value less than 0.5 indicating its significance. Since H1 has a p-value of 0.197, it shows that the hypothesis is rejected, and the null hypothesis is accepted. Since the t-value and p-value of Hypothesis 1 does not indicate significance, Hypothesis 1 is rejected meaning that entrepreneurship education poses no significant influence towards entrepreneurial self-efficacy.

Table 1. Path Coefficient and Hypothesis Test

	Path	PathCoefficient	T-value	P-value	Statement
H1	Entrepreneurship Education (X1) → Entrepreneurial Self-Efficacy (Z)	0,178	1,292	0,197	Hypothesis rejected.
H2	Financial Support(X2) → Entrepreneurial Self-Efficacy (Z)	0,366	2,937	0,003	Hypothesis accepted.
H3	Entrepreneurship Education (X1) → Entrepreneurial Intention (Y)	0,216	2,078	0,038	Hypothesis accepted.
H4	Financial Support(X2) → Entrepreneurial Intention (Y)	0,244	2,067	0,039	Hypothesis accepted.
H5	Entrepreneurial Self-Efficacy (Z) → Entrepreneurial Intention (Y)	0,471	3,911	0,000	Hypothesis accepted.

It is important to consider the t-statistic values of the specific indirect effect section along with the direct effect when conducting a mediation effect test. To properly test for mediation, researchers should examine the indirect effect between independent and dependent variables using a mediation variable, rather than solely focusing on the direct effect between variables, as stated by Hair et al. (2014). The outcomes of this test can be found in Table 2.

Table 2. Indirect Test

	T-Value	P-Value
Entrepreneurship Education (X1) → Entrepreneurial Self-Efficacy (Z) → Entrepreneurial Intention (Y)	1,293	0,197
Financial Support (X1) → Entrepreneurial Self-Efficacy (Z) → Entrepreneurial Intention (Y)	2,434	0,015

As seen on the table, the relationship between entrepreneurship education and entrepreneurial intention through the mediation of entrepreneurial self-efficacy has a t-statistic value of 1.293 (lower than 1.96) and the p-value is higher than 0.05 at the 0.197. These indicators show that the relationship of the variables is not significant. As for the relationship between financial support and entrepreneurial intention throughout the mediating variable of entrepreneurial self-efficacy shows

confirmation in the mediating relationship of entrepreneurial self-efficacy with t-value higher than 1.96 and p-value lower than 0.05.

The data analysis reveals that while there is a positive relationship between entrepreneurship education and entrepreneurial self-efficacy, it is statistically insignificant, leading to the rejection of Hypothesis 1. Although the expectation was that entrepreneurship education would positively influence entrepreneurial self-efficacy, limited previous research has found similar results, making it challenging to explain the negative relationship between the variables. However, a study by Shneor et al. (2021) provides a potential explanation for the insignificant relationship between entrepreneurship education and entrepreneurial self-efficacy. Shneor et al. (2021) conducted a study examining the impact of entrepreneurship education on entrepreneurial self-efficacy among different groups of Norwegian business students. The study categorized students into four groups based on their predisposed attitude toward entrepreneurship (ATE) and entrepreneurial self-efficacy (ESE). These groups were Disengaged, Self-doubter, Sceptical, and Eager. The purpose of this classification was to account for the coexistence of both effects and counter-effects of entrepreneurship education within students, as suggested by Shneor et al. (2021). The study found that entrepreneurship education did not increase self-efficacy for the segment-persistent Disengaged and Self-Doubting students. These students had a stable predisposition to low entrepreneurial self-efficacy, which remained unchanged even after receiving entrepreneurship education. The lack of impact on entrepreneurial self-efficacy in Disengaged students may be attributed to their perception of entrepreneurial skills as irrelevant to their career interests, leading to a lack of motivation to develop those skills. Similarly, for Self-doubting students, the delivery of entrepreneurship education may not have effectively influenced their entrepreneurial self-efficacy. Based on these findings, the study suggests that research and measurement of entrepreneurship education outcomes should consider different student segments with varying predisposed characteristics to understand aggregate impacts.

The data analysis also confirms that financial support has a significant positive influence on entrepreneurial self-efficacy, leading to the acceptance of Hypothesis 2. The positive relationship between financial support and entrepreneurial self-efficacy can be attributed to several reasons. Firstly, financial support provides entrepreneurs with resources and opportunities that increase their confidence and validate their business idea, thus enhancing their entrepreneurial self-efficacy (Saoula et al., 2023). Secondly, the availability of financial support, whether from family or institutions, enables entrepreneurs to feel more confident in their ability to start and grow their business by providing them with knowledge, networks, and skills (Ardyan et al., 2022; Simarasl et al., 2022).

The analysis of the data supports the acceptance of Hypothesis 3, indicating that entrepreneurship education has a significant positive influence on entrepreneurial intention to internationalize. Several reasons explain why entrepreneurship education has a positive impact on entrepreneurial intention to internationalize. Firstly, entrepreneurship education exposes students to international entrepreneurship concepts, practices, and opportunities, increasing their awareness of the potential benefits and challenges of internationalization and motivating them to pursue it (Yarkin & Yeşil, 2016). Secondly, entrepreneurship education facilitates connections between students and entrepreneurs, mentors, investors, and other stakeholders, providing them with social networks and support that facilitate internationalization. This expanded network enhances access to resources, information, and opportunities while reducing perceived barriers to internationalization (Lavelle, 2019). Furthermore, previous research has demonstrated that entrepreneurship education has a significant influence on entrepreneurial intention, including the intention to internationalize (Yarkin & Yeşil, 2016).

Hypothesis 4 is also accepted based on the data analysis, indicating that financial support has a significant positive influence on entrepreneurial intention to internationalize. Financial support provides entrepreneurs with the necessary resources, such as capital, technology, and personnel, which are essential for starting or expanding international business ventures. This availability of resources reduces perceived barriers to internationalization and enhances entrepreneurs' confidence and readiness to pursue it (Etemad, 2021). This, in turn, reduces perceived financial barriers to internationalization (Hasan et al., 2020).

The data analysis supports the acceptance of Hypothesis 5, indicating a significant positive relationship between entrepreneurial self-efficacy and entrepreneurial intention to internationalize. Entrepreneurial self-efficacy plays a crucial role in mitigating the perceived risks associated with internationalization by enabling entrepreneurs to anticipate, evaluate, and manage risks effectively. Moreover, it stimulates creativity and innovation, empowering entrepreneurs to generate and assess new ideas, products, or services that hold potential in international markets, thereby enhancing their competitive advantage and willingness to pursue internationalization. Additionally, entrepreneurial self-efficacy acts as a motivating factor, boosting entrepreneurs' confidence, resilience, and persistence in the face of challenges and setbacks encountered during the internationalization process. These findings highlight the importance of entrepreneurial self-efficacy in shaping entrepreneurs' intentions to expand their ventures globally (Wang et al., 2021; Ndofirepi, 2022).

Based on the findings, it can be concluded that the mediating role of entrepreneurial self-efficacy in the relationship between entrepreneurship education and entrepreneurial intention to internationalize is insignificant. The direct relationship between entrepreneurship education and entrepreneurial intention to internationalize is found to be significant. This suggests that the inclusion of entrepreneurial self-efficacy as a mediating variable weakens the relationship between the two variables. While entrepreneurial self-efficacy is

commonly considered important in predicting entrepreneurial intention, there are cases where it may not be necessary. Entrepreneurship education can directly influence entrepreneurial intention without the need for mediation through entrepreneurial self-efficacy, as it equips individuals with the knowledge, skills, and experiences to engage in entrepreneurial activities.

Additionally, the variance explained by entrepreneurial self-efficacy may be relatively small compared to other factors, further diminishing its mediating role. Hence, the presence of entrepreneurial self-efficacy as a mediator may not significantly enhance the understanding of the relationship between entrepreneurship education and entrepreneurial intention to internationalize, as supported by studies (Liu et al., 2022; Wu et al., 2022) emphasizing the strong link between entrepreneurship education and entrepreneurial intention. As for Entrepreneurial Self-Efficacy's mediating role in the relationship between Financial Support and Entrepreneurial Intention to Internationalize, the role was proven to be significant. The direct relationship between Financial Support and Entrepreneurial Intention is also significant. This indicates that Entrepreneurial Self-Efficacy accounts for some of the relationship between Financial Support and Entrepreneurial Intention. The mediating effect of Entrepreneurial Self-Efficacy can be attributed to factors such as family support, motivation, access to financial resources, and the influence of entrepreneurial education, mindset, and creativity. These factors indirectly influence Entrepreneurial Intention to Internationalize through their impact on self-efficacy. The presence of partial mediation suggests that while Entrepreneurial Self-Efficacy is an important mediator, there may also be a direct relationship between Financial Support and Entrepreneurial Intention. Studies by Santoso & Oetomo (2018), Saoula et al. (2023), and Wang et al. (2021) support the role of Entrepreneurial Self-Efficacy as a mediator in the relationship between Financial Support and Entrepreneurial Intention to Internationalize.

CONCLUSION AND FUTURE RESEARCH

All the relationships above were proven to be significant except for the relationship between Entrepreneurship Education and Entrepreneurial Self-Efficacy which is out of the expectation of the researcher. This shows that the Entrepreneurship Education received by the respondents may not align with their personal learning values which results in insignificant impact in the Entrepreneurial Self-Efficacy or the self-belief of practicing entrepreneurial activities in their family business environment. Other than this, all the relationships were significant and as expected which showed that Entrepreneurship Education, Financial Support and Entrepreneurial Self-Efficacy are indeed a positive factor toward Entrepreneurial Intention to Internationalize within family businesses in Surabaya, be it the owners or the successors.

To enhance the entrepreneurial intention to internationalize in students, institutions should upscale their syllabus to cope in international levels. Moreover, Educational institutions should not only focus on equipping students with entrepreneurial skills and knowledge but also enhance their mindset towards entrepreneurship to increase the chance of them to develop entrepreneurial intention to internationalize. Especially since international ventures can be more unfamiliar for the students, it is important to shape the mindset and attitude of the students well in this bigger-scale venture. Students' characteristics should not be presumably generalized so that approaches can be done differently to cope with the learning mechanism to the different types of student characteristics.

To ensure a successful transition and empower successors for international business challenges in Java Island, family business predecessors should follow several key steps. First, share knowledge and experience through comprehensive training and mentorship, enabling successors to make informed decisions and continue internationalization efforts. Encourage successors to pursue entrepreneurship education focused on international business, equipping them with essential tools, knowledge, and networks. Develop a clear succession plan, gradually transferring decision-making authority and providing opportunities for successors to showcase their capabilities. Nurture successors' self-efficacy by assigning challenging yet achievable tasks, supporting risk-taking, and providing continuous feedback and recognition. Help successors establish international networks and partnerships, leveraging existing connections for collaboration, market insights, and access to foreign markets. Support successors in monitoring and evaluating internationalization strategies, analyzing market trends, and identifying areas for improvement. Foster an entrepreneurial mindset that embraces innovation and adaptability, encouraging successors to stay updated on emerging trends and explore new ideas. By following these steps, family business predecessors can successfully pass on the business and empower successors for international growth.

The next research should broaden the scope of factors by exploring additional influences on entrepreneurial self-efficacy and entrepreneurial intention to internationalize, such as individual traits, family dynamics, cultural influences, and external market conditions. Increase the sample size and diversity of participants to improve the generalizability of findings and consider employing mixed-method approaches to capture both quantitative data and rich narratives. Additionally, comparative studies can offer insights into the unique challenges and

advantages of family businesses in internationalization efforts. Focus on specific subgroups or contexts, address measurement limitations, and foster collaboration with practitioners and policymakers to ensure the translation of research findings into practical strategies and policies that effectively support family businesses. By considering these suggestions, future research can contribute to advancing knowledge and providing valuable insights in family business internationalization.

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