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The Influence of Business Law Knowledge on Students' Interest in Becoming Entrepreneurs

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Abstract

Business law knowledge plays an important role in supporting entrepreneurial success, especially among students who are starting or planning to build their own businesses. This study aims to analyze the influence of business law knowledge on students' interest in becoming entrepreneurs. The method used is quantitative, with a survey approach involving students from various study programs who have taken courses related to business law. The results show a positive and significant influence between the students' understanding of business law such as business legality, licensing, contracts, and consumer protection and their interest in entrepreneurship. The higher the students' knowledge of business law, the greater their confidence in starting and running a business legally and sustainably. These findings highlight the importance of integrating business law content into entrepreneurship curricula to equip students with a strong legal foundation in running business activities.

Keywords: Business Law, Entrepreneurial Interest, Students, Legal Knowledge, Entrepreneurship

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Introduction

Technological advancements have significantly transformed the global economic landscape, creating a growing need for relevant understanding of business law, especially among university students. The Guidelines for Developing the Merdeka Belajar Curriculum, emphasize the importance of integrating academic knowledge with practical skills to prepare the younger generation for the challenges of an ever-changing world (Kementerian Pendidikan dan Kebudayaan, 2020). According to the IDN Research Institute in 2019, 69.1% of Indonesian millennials have a strong interest in entrepreneurship. Students, particularly those in the field of economics, hold great potential as drivers of economic growth through innovative entrepreneurial activities (IDN Research Institute, 2019).

Entrepreneurship education in higher education institutions is not only aimed at transferring theoretical knowledge but also at shaping character and practical skills that are essential in the business world. Entrepreneurship courses are systematically designed to equip students with fundamental understanding of business management, business planning, risk management, and ethics in running entrepreneurial activities. According to Soemanto, education plays a vital role in shaping individuals to become independent and responsible for their actions (Hendrawan & Sirine, 2017).

An effective entrepreneurship learning process can enhance students' motivation, build self-confidence, and foster courage in decision-making. In addition, this education also trains students' mental resilience in facing challenges and pressures amid increasingly intense market competition. Therefore, entrepreneurship education within academic settings serves as a key pillar in developing a generation of young entrepreneurs who are competent, innovative, and ethical.

Business law is not merely a collection of legal norms governing trade, industry, and finance practices, but also serves as a protective and empowering instrument in conducting entrepreneurial activities (SaThierbach et al., 2015). Business law inherently places entrepreneurs within a framework of measurable legal risks, with the primary goal of achieving legitimate profit. Therefore, understanding business law can be a significant factor in encouraging students to pursue entrepreneurship in a professional and ethical manner.

A strong understanding of the law is a fundamental foundation for starting and running a business. Therefore, an ideal business entity should have a clear legal status to ensure the legality of its operations. Students who understand the legal risks in the business world tend to be more confident in making decisions and taking steps toward entrepreneurial activities. Through business law education, students are equipped with the ability to identify, manage, and even minimize potential legal risks that may arise in business practices (Abd-Rahim, 2019).

Based on this, the researcher is interested in conducting a study at the Faculty of Economics and Business at Bahaudin Mudhary University Madura, which has integrated Business Law courses into its curriculum. The focus of this study is to explore the extent to which understanding business law can influence students' interest in becoming entrepreneurs, as well as to analyze the role of business law education in preparing students to face legal challenges and risks in the business world (Najiatus, Wulandari, N., Hidayat, N., Arifah, H. K. N., Khan, H. A. U., & Rohmayati, N. S., 2025).

Literature Review

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Interest can be defined as a person's attraction or inclination toward a particular thing or activity, carried out voluntarily without any coercion (Puji Winarsih, 2014). Meanwhile, Hendro (2011) states that entrepreneurship is an individual's ability that can be optimally utilized to improve the quality of life. Explains that the term entrepreneurial interest in various studies is often identified with other terms such as entrepreneurial motivation, entrepreneurial intention, and entrepreneurial interest. Urban and colleagues mention that entrepreneurial intention is often equated with other terms that have similar meanings, such as entrepreneurial awareness, entrepreneurial potential, prospective entrepreneurs, entrepreneurial tendency, and entrepreneurial orientation (Mukhamad Zulianto, 2014).

Regarding entrepreneurial knowledge, state that this concept encompasses knowledge, art, behavior, traits, and characteristics of an individual, which are manifested through innovative ideas creatively applied in the real world. This process involves the ability to think creatively and act innovatively to create added value in order to be competitive and foster prosperity, both individually and collectively. The entrepreneurial activities produced are expected to be sustainable and institutionalized so that they can be effectively continued by others in the future (Nurbaya, 2012) .

Add that entrepreneurial knowledge can shape students' mindsets, attitudes, and behaviors to become true entrepreneurs and encourage them to choose entrepreneurship as a career (Retno Budi Lestari dan Trisnadi Wijaya, 2012). Similarly, Defines entrepreneurial knowledge as an individual's understanding of the entrepreneurship concept, which includes positive, creative, and innovative characteristics in developing various opportunities into profitable ventures for themselves as well as for the wider community (Kuntowicaksono, 2012).

Research Methods

Using a qualitative method, this study randomly distributed questionnaires to students of the Faculty of Economics at Bahaudin Mudhary University Madura who are taking the Business Law course. The data collection method was carried out through the use of Google Forms. Qualitative research allows researchers to understand the subject and comprehend their daily lives. The aim is to gain a better understanding of the conditions of a situation by providing a complete and in-depth description of natural conditions, in accordance with the real situation in the field.

Results and Discussion

Bahaudin Mudhary University Madura has long offered the Business Law course, which is taken by various study programs in the field of economics, both in education and non-education programs, including business education, office administration education, economic education, economics, and entrepreneurship. This study randomly distributed 20 questionnaires to students who have taken or are currently taking the Business Law course. The findings show that students attending this course regularly understand the fundamental principles of business law. Moreover, the respondents believe that knowledge of business law is very important for entrepreneurs and increases their confidence to start a business because such knowledge can reduce risks in business (Yuni K, K. C., Hidayat, N., & Musfiroh, A., 2025).

Most respondents agree that knowledge of business law is crucial for entrepreneurs, with 93% stating they feel more confident to start a business because they understand business law. Additionally, the respondents agree that understanding business law can lower the potential risks in business. Risk management is a field of study exploring how organizations address problems through management approaches. Understanding business law helps students identify, assess, and manage risks that may arise in their business activities. Business law education provides a foundational understanding of trade regulations, business activities, and other legal elements that

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create a sense of security and confidence among students. This understanding assists them in making correct decisions and managing risks more effectively, thus improving their readiness to become entrepreneurs (Fitria Hidayat dan Aju Putrijanti, 2024).

Commercial law refers to the methods of carrying out commercial, industrial, and financial affairs related to the production and trade of goods and services governed by regulations. Entrepreneurs present their capital at a certain level of risk with the aim of gaining specific profits. (Duddy Dinantara & Dwi Anggraini, 2022). Understanding business law facilitates students to comprehend their rights and obligations in business practices, which ultimately increases their confidence in starting a business. Interest in entrepreneurship is often influenced by a deep understanding of business law. This understanding provides comfort and assurance to students in facing challenges when starting their own business (Rahman, H., Abidin, R. Z., & Hidayat, N. 2025).

Indicates that developing an entrepreneurial spirit among university students is a significant choice to reduce unemployment rates by encouraging graduates to become educated young entrepreneurs capable of building their own businesses. In this regard, law plays an important role in ensuring business activities run orderly, safely, and properly (Taufik et al., 2018). For example, the Consumer Protection Law Law No. 8 of 1999 protects consumers from harmful business practices. According to Dr. Johannes Ibrahim, business law functions to regulate and resolve various issues arising from interactions between individuals, especially in the trade sector. Therefore, higher education aims not only to produce work-ready graduates but also to foster innovative and creative entrepreneurial spirits that can contribute to reducing unemployment rates and increasing the nation's competitiveness (Nurul Hidayat, Jannatul Firdaus, Hertin Khalifatun Nisa Arifah, Any Sani'atin, Edi Awan, & Nur Diana Khalida., 2025).

The study found several factors influencing entrepreneurial interest. The most influential factor was self-motivation, reported by 57% of respondents. Financial capital ranked second with 42%. Internship or work experience was also a supporting factor, with 40% of respondents stating it influenced their entrepreneurial interest. Family support also plays an important role, as expressed by 30% of respondents. In addition, 60% of respondents stated that understanding business law influences their efforts in carrying out entrepreneurial activities.

Conclusions and Practical Implication

Conslusions

Business law knowledge has been proven to have a significant influence on students' interest in becoming entrepreneurs. With adequate understanding of legal aspects in the business world, students feel more confident and prepared to start and manage businesses legally, orderly, and sustainably. This is evident from data showing that more than half of the respondents (57%) stated that knowledge of business law encourages them to engage in entrepreneurial activities. Therefore, integrating business law material into higher education curricula, especially in study programs related to entrepreneurship and economics, is essential to foster a generation of young entrepreneurs who are not only innovative and creative but also legally aware.

Practical Implication

1. **Curriculum Enhancement:** Universities, particularly faculties of economics and business, need to integrate business law courses more comprehensively and practically so that students can deeply understand the legal aspects of entrepreneurship.
2. **Increased Training and Workshops:** Besides theory, educational institutions can provide practical training and workshops related to the application of business law in the business world to improve students' readiness.

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3. **Legal Assistance and Consultation:** Providing legal consultation services for students interested in starting a business so they can identify and manage legal risks properly from the beginning.
4. **Encouraging Entrepreneurship Activities on Campus:** Supported by knowledge of business law, campuses can be more active in facilitating entrepreneurship programs as practical platforms for students.
5. **Raising Legal Awareness:** Increasing awareness of the importance of legal aspects in business will shape entrepreneurs who are not only innovative but also ethical and legally responsible.

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