



DOI: <https://doi.org/10.38035/sijdb.v2i4>
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Antecedents of Entrepreneurial Intention: The Impacts of Entrepreneurial Knowledge, Entrepreneurial Mindset, and Entrepreneurial Alertness

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Abstract: Entrepreneurship can be a way to improve Indonesia's economic, social, and environmental condition. This study aims to understand the relationship between entrepreneurial knowledge, entrepreneurial mindset, entrepreneurial alertness, and entrepreneurial intention. A total of 100 university students in the Greater Jakarta region in Indonesia were chosen as the respondents of this study. The results of this study showed that entrepreneurial intention is affected directly by entrepreneurial alertness. It is also affected indirectly by entrepreneurial mindset when it is mediated by entrepreneurial alertness. However, there are no direct effects on entrepreneurial mindset and entrepreneurial knowledge toward entrepreneurial intention. Moreover, both entrepreneurial mindset and entrepreneurial knowledge have positive and significant effect towards entrepreneurial alertness. This study gives an empirical and theoretical results basis for the antecedents of entrepreneurial intention.

Keyword: Entrepreneurial Intention, Entrepreneurial Alertness, Entrepreneurial Mindset, Entrepreneurial Knowledge.

INTRODUCTION

Entrepreneurship is an important aspect of the economy and society. It contributes to economic, social, and environmental welfare (Neumann, 2021). Nevertheless, a lot of countries are still struggling to create entrepreneurs. Indonesia is one of the most populous countries in the world, but currently, Indonesia is still not having enough entrepreneurs. The national entrepreneur ratio is currently only 3.35 percent of the total workforce (Ayudiana, 2024). To become a developed country, Indonesia needs to increase the percentage to a minimum of four percent entrepreneur ratio. This statement is also in line with the "Indonesia Gold 2045" vision, where Indonesia wants to become one of the globally developed countries (Firman, 2023). Therefore, developing the entrepreneurial intention for the youth in Indonesia becomes a crucial factor in improving the country's condition.

Entrepreneurial intention can be characterized by a purposeful cognitive state aimed at business creation (Donaldson, 2019). Previous studies have demonstrated various aspects of entrepreneurial intention, including entrepreneurial education (Buana et al., 2017), technology aspects such as digital competencies (Bachmann et al., 2024), and psychological aspects such as entrepreneurial self-efficacy (Wardana et al., 2024). This study focuses on the entrepreneurial competence aspects by studying entrepreneurial knowledge, entrepreneurial mindset, and entrepreneurial alertness to improve the entrepreneurial intention. These three aspects can be seen as “what” the people know about entrepreneurship, “how” they think and approach problems and situations, and “when” they recognize and act on the opportunities before others do.

Entrepreneurial knowledge can be defined as the proper understanding of entrepreneurship, such as product development and marketing (Karyaningsih et al., 2020). By having the knowledge, entrepreneurs can apply new information in new ways, which is the core of entrepreneurship (Roxas et al., 2009). When someone has more experience in their career, those experiences can help them in creating new ventures (Politis & Gabriellsson, 2015). Therefore, it can also be an important aspect in creating new business.

An entrepreneurial mindset is how someone responds to uncertainty (Ashraf et al., 2024). It is also a vital aspect of entrepreneurship. When someone has an entrepreneurial mindset, that person has a high probability of creating a new business. Thus, more studies regarding entrepreneurial mindset are needed to understand more about it.

Entrepreneurial alertness is primarily related to opportunity discovery and creation (Tang et al., 2012). It is one of the characteristics of entrepreneurs that focus on opportunities, which is the fundamental concept in entrepreneurship (Saadat et al., 2021). To have entrepreneurial alertness, an entrepreneur needs to understand how to pay attention (Valliere, 2013). Entrepreneurial alertness can be defined as the entrepreneurs’ state of mind ability to acknowledge opportunities ignored by others (Zhou & Mei, 2024). It is a key factor in identifying business opportunities (Sharma, 2019). Therefore, it is vital to study more about entrepreneurial alertness.

This study aims to understand the relationship between entrepreneurial knowledge, entrepreneurial mindset, entrepreneurial alertness, and entrepreneurial intention. Specifically, this study addresses the issue of entrepreneurship of youth in Indonesia. The results of this study could help boosting the number of entrepreneurs in Indonesia.

HYPOTHESES DEVELOPMENT

Entrepreneurial Knowledge and Entrepreneurial Alertness

Previous studies have discussed the relationship between entrepreneurial knowledge and entrepreneurial alertness (Adeel et al., 2023; Al-Hammadi et al., 2021; Purwandari & Sidek, 2024; Wibowo et al., 2023). According to Adeel et al. (2023), when entrepreneurs have more knowledge regarding the market and customer needs, they are more likely to recognize opportunity. Wibowo et al. (2023) argue that entrepreneurial knowledge has a positive and significant effect towards entrepreneurial alertness in university students. Therefore, we posits hypothesis 1:

Hypothesis 1: Entrepreneurial knowledge has a positive effect on entrepreneurial alertness.

Entrepreneurial Knowledge and Entrepreneurial Intention

The relationship between entrepreneurial knowledge and entrepreneurial intention has been discussed by previous studies (Al-Hammadi et al., 2021; Essel et al., 2020; Karyaningsih et al., 2020; Purwandari & Sidek, 2024; Wibowo et al., 2023). Previous study showed that the entrepreneurial knowledge of Ghanaian youths has a positive and significant effect towards their entrepreneurial intention (Essel et al., 2020). Another study from Karyaningsih et al. (2020) showed the same results for vocational students in Jakarta, Indonesia. Thus, this study explores deeper on the relationship by proposing hypothesis 2:

Hypothesis 2: Entrepreneurial knowledge has a positive effect on entrepreneurial intention.

Entrepreneurial Mindset and Entrepreneurial Alertness

Entrepreneurial mindset is an important factor that can affect entrepreneurial alertness. Previous study has discussed the relationship between both variables (Saadat et al., 2021). According to that study, entrepreneurial mindset has a positive and significant effect towards entrepreneurial alertness. The same result is also shown by (Wandana & Soelaiman, 2024). Nevertheless, more studies are needed to understand more about this relationship. Therefore, we propose hypothesis 3:

Hypothesis 3: Entrepreneurial mindset has a positive effect on entrepreneurial alertness.

Entrepreneurial Mindset and Entrepreneurial Intention

Entrepreneurial mindset and entrepreneurial intention relationship has been studied before (Ashraf et al., 2024; Karyaningsih et al., 2020; Li et al., 2023). Li et al. (2023) argue that entrepreneurial mindset has a direct effect on entrepreneurial intention and indirect effects on entrepreneurial intention through entrepreneurial self-efficacy. Ashraf et al. (2024) also argue that entrepreneurial mindset affects entrepreneurial intention for university students in Pakistan. Thus, the proposed hypothesis 4 is:

Hypothesis 4: Entrepreneurial mindset has a positive effect on entrepreneurial intention.

Entrepreneurial Alertness and Entrepreneurial Intention

Entrepreneurial alertness has been studied as an important key factor that affects entrepreneurial intention (Al-Hammadi et al., 2021; Ashraf et al., 2024; Magableh & Kannan, 2023; Purwandari & Sidek, 2024; Wibowo et al., 2023; Zhou & Mei, 2024). Entrepreneurial alertness has been tested in Australian university students and the results show that it has a positive and significant effect towards entrepreneurial intention (Magableh & Kannan, 2023). The same results also shown for Chinese university students (Zhou & Mei, 2024) and Nigerian students (Ogwunte, 2023). Therefore, it is compelling to see the results from Indonesian university students. Based on all the previous hypotheses development, we propose these hypotheses:

Hypothesis 5: Entrepreneurial alertness has a positive effect on entrepreneurial intention.

Hypothesis 6: Entrepreneurial alertness mediates the relationship between entrepreneurial knowledge and entrepreneurial intention.

Hypothesis 7: Entrepreneurial alertness mediates the relationship between entrepreneurial mindset and entrepreneurial intention.

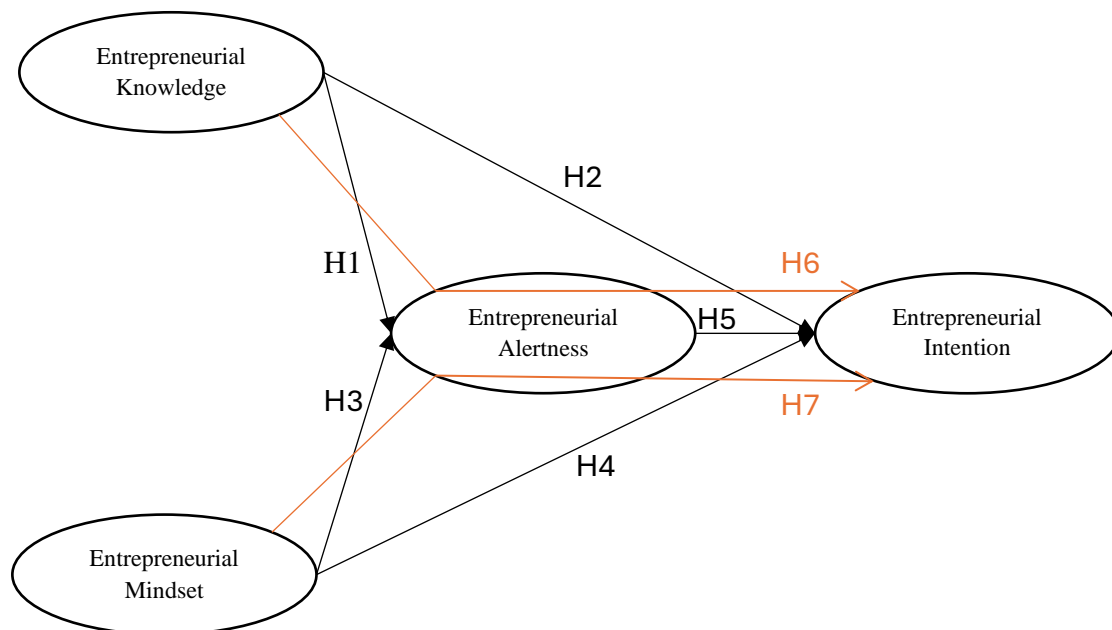


Figure 1. Conceptual Framework

METHOD

This study is the preliminary study to understand how entrepreneurial intention can be affected by several variables, which are entrepreneurial knowledge, entrepreneurial mindset, and entrepreneurial alertness. There are 100 respondents for this study. All the respondents are university students studying in Greater Jakarta region in Indonesia. These students are part of the generation Z which will be part of the Indonesia's future in developing the entrepreneurship in this country. Therefore, it is vital to understand the entrepreneurial intention of these students.

This study used quantitative methods by distributing questionnaires to university students. The survey was conducted over two months, from November to December 2024. A five-scale Likert scale from the value "1" represents "strongly disagree" and the value "5" represents "strongly agree" was used in this study. The question items regarding entrepreneurial intention, entrepreneurial knowledge, and entrepreneurial mindset are adapted from (Karyaningsih et al., 2020) while the question items regarding entrepreneurial alertness are adapted from (Tang et al., 2012). The research analysis technique is performed using structural equation modeling (SEM) with SmartPLS 4 software.

RESULTS AND DISCUSSION

The first test conducted for the data is the validity test. The validity test is conducted by eliminating all the indicators that have less than 0.7 in their outer loading value (Hair Jr et al., 2017). Another measurement for the validity test is the value of Average Variance Extracted (AVE). To be considered valid, AVE value must be >0.50 . The second test is the reliability test. There are two measurements to calculate reliability, which are Cronbach's Alpha and Composite Reliability that both have the value of >0.6 (Hair Jr et al., 2017). The results show that several indicators are not valid. Therefore, we removed the indicators that are not valid and rerun the test until all the indicators left are valid. The results of the validity and reliability test can be seen in Table 1.

Table 1. Validity and Reliability Test Results

Variables	Code	Outer Loadings	Cronbach's Alpha	Composite Reliability	AVE
Entrepreneurial Intention	EI1	0.821	0.890	0.916	0.645
	EI2	0.825			
	EI3	0.812			
	EI4	0.822			
	EI5	0.823			
	EI6	0.707			
Entrepreneurial Knowledge	EK1	0.820	0.881	0.910	0.627
	EK2	0.847			
	EK3	0.807			
	EK4	0.759			
	EK5	0.771			
	EK6	0.744			
Entrepreneurial Mindset	EM1	0.864	0.795	0.880	0.709
	EM2	0.864			
	EM3	0.797			
Entrepreneurial Alertness	EA1	0.773	0.843	0.887	0.611
	EA2	0.830			
	EA3	0.823			
	EA4	0.759			
	EA5	0.718			

Source: Data Processed by Authors

Based on the results, there are six valid indicators of entrepreneurial intention, six valid indicators of entrepreneurial knowledge, three valid indicators of entrepreneurial mindset, and five valid indicators of entrepreneurial alertness. All variables are also reliable. Moreover, the question items for the questionnaire can be seen in Table 2.

Table 2. Question Items

Variables	Code	Question items	Source
Entrepreneurial Intention	EI1	I am ready to do anything to be an entrepreneur.	Adapted from (Karyaningsih et al., 2020)
	EI2	I will make every effort to start my own business.	
	EI3	I will make every effort to run my own business.	
	EI4	I am determined to create a business venture in the future.	
	EI5	My professional goal is to be an entrepreneur.	
	EI6	I have a very low intention of ever starting a business (reversed).	
Entrepreneurial Knowledge	EK1	I have sufficient knowledge in managing a business.	Adapted from (Karyaningsih et al., 2020)
	EK2	I have sufficient knowledge to organise a business.	
	EK3	I have sufficient knowledge in commercialising a business idea.	
	EK4	I have sufficient knowledge in marketing a product/service.	
	EK5	I know how to find the resources to start a business.	
	EK6	I have sufficient knowledge of the legal requirements to start a business.	
Entrepreneurial Mindset	EM1	I understand both the positive and negative information about starting a business.	Adapted from (Karyaningsih et al., 2020)
	EM2	I consider both the positive and negative information about starting a business.	
	EM3	I consider the possibility about running a business idea.	
Entrepreneurial Alertness	EA1	I always keep an eye out for new business ideas when looking for information.	Adapted from (Tang et al., 2012)
	EA2	I am always actively looking for new information.	
	EA3	I am able to see the link between seemingly unrelated pieces of information.	
	EA4	I often look for connection between unrelated pieces of information.	
	EA5	When facing multiple opportunities, I am able to select the good ones.	

Source: Adapted by authors from (Karyaningsih et al., 2020; Tang et al., 2012)

The next analysis is regarding discriminant validity. Discriminant validity can be seen by the Fornell-Larcker criterion which show the relationship of one variable should have a bigger score than other comparison. In this study, all the numbers show good discriminant validity. The Fornell-Larcker criterion can be seen in Table 3.

Table 3. Fornell-Larcker criterion

	Entrepreneurial Alertness	Entrepreneurial Intention	Entrepreneurial Knowledge	Entrepreneurial Mindset
Entrepreneurial Alertness	0.782			
Entrepreneurial Intention	0.394	0.803		
Entrepreneurial Knowledge	0.463	0.246	0.792	
Entrepreneurial Mindset	0.591	0.358	0.401	0.842

Source: Research data

How each variable is affected by other variables can be seen using R-square adjusted. The result of this study shows that entrepreneurial alertness has an R-square adjusted score of

0.398, while the R-square adjusted score for entrepreneurial intention is 0.156. These results show that entrepreneurial intention can be explained by entrepreneurial knowledge and entrepreneurial mindset in a total of 39.8%. Other 60.2% are measured using other variables. The same thing goes to entrepreneurial intention that can be explained by entrepreneurial knowledge, entrepreneurial mindset, and entrepreneurial alertness, where all those three variables only affect 15.6% of the entrepreneurial intention. The details of the R-square results can be seen in Table 4.

Table 4. R-Square Results

	R-Square	R-Square Adjusted
Entrepreneurial Alertness	0.410	0.398
Entrepreneurial Intention	0.181	0.156

The next step is to do the hypotheses testing. There is a total of seven hypotheses that will be analyzed. The results can be seen in Table 5.

Table 5. Hypotheses Results

	Original Sample	Sample Mean	Standard Deviation	T Statistics	P values
EA → EI	0.263	0.269	0.144	1.819	0.069
EK → EA	0.269	0.290	0.087	3.106	0.002
EK → EI	0.051	0.062	0.114	0.449	0.654
EM → EA	0.483	0.471	0.106	4.565	0.000
EM → EI	0.182	0.165	0.150	1.213	0.225
EK → EA → EI	0.071	0.077	0.048	1.458	0.145
EM → EA → EI	0.127	0.127	0.076	1.667	0.096

Note: EA = Entrepreneurial Alertness; EI = Entrepreneurial Intention; EK = Entrepreneurial Knowledge; EM = Entrepreneurial Mindset

This study used a 90% confidence level. With that requirement, the relationships that are considered significant are the ones that have p-values <0.01. Therefore, based on the results, four relationships have significant effects, while the other three relationships have insignificant effects. Entrepreneurial alertness proved to have a significant effect on entrepreneurial intention (p-value=0.069). Entrepreneurial knowledge has a significant effect towards entrepreneurial alertness (p-value=0.002). Nevertheless, entrepreneurial knowledge does not have any significant direct effect towards entrepreneurial intention (p-value=0.654) nor the indirect significant effect through entrepreneurial alertness (p-value=0.145). Entrepreneurial mindset has a direct significant effect on entrepreneurial alertness (p-value=0.000) and an indirect significant effect on entrepreneurial intention mediated by entrepreneurial alertness (p-value=0.096). However, entrepreneurial mindset proved to have direct insignificant effect toward entrepreneurial intention (p-value=0.225). Based on the results, all relationships are positive. Therefore, it can be concluded that hypothesis 1, hypothesis 3, hypothesis 5, and hypothesis 7 are accepted, while hypothesis 2, hypothesis 4, and hypothesis 6 are rejected.

The relationship between entrepreneurial knowledge and entrepreneurial alertness is significant. Entrepreneurial knowledge has a positive and significant effect towards entrepreneurial alertness. This result confirms previous studies which showed the same results (Adeel et al., 2023; Al-Hammadi et al., 2021; Purwandari & Sidek, 2024; Wibowo et al., 2023). Thus, students need to improve their entrepreneurial knowledge to have more entrepreneurial alertness to prepare themselves to be entrepreneurs.

Even though entrepreneurial knowledge has a significant effect on entrepreneurial alertness, the result of this study shows that it does not have any significant effect on entrepreneurial intention. This result contradicts the previous study, such as Wibowo et al. (2023)'s result. However, another previous study argued that mediating variables might be needed for entrepreneurial knowledge to have this effect (Liao et al., 2022). Therefore, a variable might be needed as a mediator to connect the relationship between entrepreneurial knowledge and entrepreneurial intention.

Another variable that has a direct positive effect toward entrepreneurial alertness is entrepreneurial mindset. This result affirms previous result by Saadat et al. (2021). Therefore, it is important for students to have an entrepreneurial mindset to improve their alertness in entrepreneurship.

Interestingly, just like the relationship between entrepreneurial knowledge and entrepreneurial intention, entrepreneurial mindset also did not have any direct significant effect on entrepreneurial intention according to this study. This result is different than previous studies that have been studied before (Ashraf et al., 2024; Karyaningsih et al., 2020; Li et al., 2023). However, another previous study has discovered that the relationship between these two variables might be complex and not always directly related (Kaffka & Krueger, 2018). Therefore, a mediating variable might be needed to show the relationship between these two variables.

Entrepreneurial alertness is the crucial variable studied in this research. It has a positive and significant effect towards entrepreneurial intention. The same result has been shown by previous study (Magableh & Kannan, 2023). Contrary to Edigbo et al. (2021) that argues that entrepreneurial alertness does not mediate the relationship between these two variables, this study has proved otherwise. Therefore, to get a strong entrepreneurial intention, students must have a strong entrepreneurial alertness and able to find opportunities in what others might think as problems.

Besides all the direct relationship, this study also measured indirect relationships with entrepreneurial alertness as the mediating variable. There are two relationships measured. The first one is the role of entrepreneurial alertness in mediating the relationship between entrepreneurial knowledge and entrepreneurial intention. Based on the data, in this case, entrepreneurial alertness did not have any significant effect as the mediator. Therefore, it can be concluded that entrepreneurial knowledge is not an important factor for improving entrepreneurial intention, whether it is a direct relationship, or indirect relationship with entrepreneurial alertness as the mediator. This result shows that it is not enough only to have knowledge in entrepreneurship. It must also have other factors to make it relevant to entrepreneurial intention. However, further study is needed to find the right mediating variable for the relationship.

Another indirect relationship measured in this study is the mediating effect of entrepreneurial alertness on the relationship between entrepreneurial mindset and entrepreneurial intention. Surprisingly, entrepreneurial alertness is fully mediating the relationship between those variables. Therefore, to improve the intention, mindset alone is not enough. Entrepreneurial alertness is the key to making the mindset significant to improve the entrepreneurial intention.

CONCLUSION

Entrepreneurial alertness is vital to improve entrepreneurial intention. This study provides empirical results on how entrepreneurial alertness, entrepreneurial mindset, and entrepreneurial knowledge are related to entrepreneurial intention. Entrepreneurial knowledge, in this case, does not have a direct or indirect relationship with entrepreneurial intention. Nevertheless, both entrepreneurial mindset and entrepreneurial alertness are vital to

entrepreneurial intention. This study also highlights the importance of entrepreneurial alertness as the mediating variable.

This study explores factors related to entrepreneurial intention as the dependent variable by providing empirical evidence regarding entrepreneurial mindset, entrepreneurial knowledge, and entrepreneurial alertness as the affecting variables. The results of this study are not only to enrich the theories of entrepreneurship, but also to help the people, especially students, when they want to improve their entrepreneurial intentions.

There are several limitations in this study. First, the data gathered are based on Greater Jakarta regions. More data is needed from other areas to improve the results. Second, another mediating variable needs to be explored regarding the relationship between entrepreneurial knowledge and entrepreneurial intention.

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