THE INFLUENCE OF BEHAVIORAL FINANCE TO ENTREPRENEURSHIP DECISIONS ON STUDENTS FACULTY ECONOMICS UNIVERSITY ABDURACHMAN SALEH SITUBONDO

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ABSTRACT

The study entitled "The Influence Of Behavioral Finance To Entrepreneurship Decisions On Students Faculty Economics University Abdurachman Saleh Situbondo ", to find out the direct and indirect influence of demographic factors (X_1) and psychological factors (X_2), against the decision of entrepreneurship (Y). External research achieved increasing the knowledge about the importance of entrepreneurship, opening new business opportunities especially for students themselves and for surrounding communities, increasing the income of students and the community, and can open up new jobs in the community. The population in this research is the student of Faculty Economics University Situbondo Saleh Abdurachman 983 students. This study used a purposive sampling random sampling techniques namely the sampling criteria. Determination of the total sample of respondents using the formula slovin, namely an amount of 71 respondents. The method used is the type of survey methods research explanation or explanatory research. Data analysis technique used is multiple regression analysis. Analysis results obtained shows that the influence of demographic factors Variable (X_1) against the decision of Entrepreneurship (Y) based on the t-test can be aware that demographic factors variable significance $< \alpha$ namely $0.010 < 0.05$. Means a partially variable demographic factors (X_1) had a significant influence of entrepreneurship (Y). While the influence of Psychology Factor Variables (X_2) against the decision of entrepreneurship (Y) that the value of the variable significance of Psychology factor $< \alpha$ namely $0.000 < 0.05$. Means a partially variable factors Psychology (X_2) had a significant influence of entrepreneurship (Y). Thus, the hypothesis that States influence the psychology of entrepreneurship in students of Faculty Economics University Abdurachman Saleh Situbondo proved his righteousness. As for the F-test results in summary it can be seen that the value of the probability of significance test of F is less than 0.05 (0.000 < 0.05), then the variables are demographic factors and psychological factors simultaneously influential decision significantly to entrepreneurship. So it can be stated that there is the influence of demographic factors and psychological factors simultaneously to the decision of entrepreneurship student Faculty Economics University Abdurachman Saleh Situbondo.

Keywords: *demographic factors, psychological factors, the entrepreneurship decisions*

INTRODUCTION

The development of UKM based economic system make the community start thinking of survival. One way to survive is to increase people's income, such as creating an entrepreneurial. To create an entrepreneurial course society should have the insight and ability about entrepreneurship. Entrepreneurial ability is the red thread of knowledge to become a force in the face of the difficulties of employment or business in order to survive and succeed (Hendro, 2011).

Entrepreneurship according to Wisdom in Hendro (2011) instead of science to trade, but more than that. Entrepreneurship such as ' large ship ' is full of meaning and makana inside many lifeboats that could save lives when storm coming. Simply put entrepreneurship can be defined as a process of creativity and innovation that is emerging and has risks in creating added value for the products that are produced and are beneficial to the community as well as produces advantages for entrepreneurs. To become a successful entrepreneur, then it must have an interest and a strong determination to achieve the goals of business and life.

Entrepreneur is one business that is included in the small and Medium Businesses (UKM). Where UKM have a central role in the development of economy in Indonesia through ASEAN Economic Community (MEA) at this time. In addition, with the entrepreneur will then reduce the level of unemployment in Indonesia, especially in Situbondo. Situbondo, East Java coastal area is composed of 17 districts, 132 villages, of which there were 4 wards and 37 villages located on the coastline are scattered in 13 districts. Inhabitants of Situbondo based on the results of the year 2016 estimation amounts to 678,298 soul 333,687 soul consists of male and female 344,611 inhabitants (source: Department of population and civil registration Situbondo). In addition to population, unemployment figures open the year 2016 in Situbondo, too many IE berjumalah 13,468 inhabitants (source: Department of labor and Transmigration). Portion of the total unemployment in Situbondo are those who educated Diploma/Bachelor/Graduate from College. These conditions will be exacerbated by the current global competition situation which will make graduates from college to compete freely. Therefore, scholars or prospective undergraduates in College needs to be given direction and support to not only think as jobseekers (*job seeker*) but should also be ready to become the creator of job (*job creator*).

According to Suharti and Sirine (2011), fosters entrepreneurial Souls College students believed to have been an alternative way out to reduce the unemployment rate, because graduates are expected to be a young entrepreneur educated and capable of piloting his own business. The influence of the science of entrepreneurship have been considered as one of the important factors to foster and develop a passion, the soul and the behavior of entrepreneurship among the young (Kourilsky and Walstad, 1998). In addition to the influence of educational entrepreneurship, young entrepreneur nominees also have to understand about how to develop and encourage the birth of a young entrepreneur who has potential.

Litner (1998) make it clear that behavior finance about how human beings interpret and act on information to make investment decisions. Pompian (2006) suggests that behavioral finance is becoming a very interesting topic to be researched because of its uniqueness. Alwisol (2009; 1) asserts that born psychology as a science that seeks to understand the whole person, which can only be done through an understanding of the personality. Therefore, the analysis of investing that uses the science of psychology and the science of finance known as behavior or behavioral finance (Manurung, 2012). In demographics, East Java is one of the provinces that have pretty much industry and highly educated population. In addition to this lifestyle describes how a person's life, how someone is using his money and allocate their time that would affect a person's behavior or way of life.

Based on the description in the article is the problem formulation: (a) how is the influence of demographic factors of entrepreneurship in students of Faculty Economics University Abdurachman Saleh Situbondo. (b) how does the influence factors of the psychology of entrepreneurship in students of Faculty of Economics University of Abdurachman Saleh Situbondo. So the goals to be achieved in this article are as follows: (a) review and analyze the influence of demographic factors of entrepreneurship in students of Faculty Economics University Abdurachman Saleh Situbondo. (b) reviewing and analyzing the influence factors of the psychology of entrepreneurship in students of Faculty of Economics University of Abdurachman Saleh Situbondo.

As for the outer one would expect from this research: (a) the research is expected to be input on behalf of the University, especially for the Faculty of Economics University of Abdurachman Saleh Situbondo in developing curriculum or courses more both courses are mainly related to entrepreneurship in the future. (b) expected to be a development of science in the future that combine several fields of the meliputinya include: economy and agriculture so that it becomes an entrepreneurial innovation is appropriate.

RESEARCH METHODS
The Draft or Design Research
The design of the research used in this research is explanatory research.
Types and Sources of Data
The data used in this research is the primary data obtained from interviews and dissemination of the questionnaire related to the variables examined. Secondary data in this study include obtained indirectly through book readings related to the variables examined, the data obtained from the internet, and journals that exist.

Population and Sample
Population data collected in the study are students of the Faculty Economics University Situbondo Saleh Abdurachman 983 students. This study used a purposive sampling random sampling techniques namely sampling criteria or specific terms (Sugiyono, 2011). as for criteria that are required are as follows:
1. Students of the Faculty Economics University Abdurachman Saleh Situbondo already attended courses in entrepreneurship.
2. Students who are still active in College.
3. Samples are all students in smt 7 who have attended entrepreneurship 1 and entrepreneurship 2. Total the study are 983 students.239. Determination of the sample number of respondents using slovin formula, ie a number of 71 respondents

Data Analysis Method
Analyzer used in this research is multiple linear regression analysis

Research Result
Test Validity and Reability
Validity test shows how far the measure can be used to measure what should be measured Sugiyono (2007). Valid or not an instrument can be seen from product moment correlation (r-count)> 0.5 Sugiyono (2012). Test Validity can be seen in Table 1.

Tabel 1. Validitas Test

Variable	Indicator	r hitung	Sig.	Information
Demographic Factor	$X_{1.1}$	0,643	0,000	Valid
	$X_{1.2}$	0,611	0,000	Valid
	$X_{1.3}$	0,637	0,000	Valid
	$X_{1.4}$	0,621	0,000	Valid
	$X_{1.5}$	0,622	0,000	Valid
	$X_{1.6}$	0,668	0,000	Valid
Psychological Factors	$X_{3.1}$	0,824	0,000	Valid
	$X_{3.2}$	0,807	0,000	Valid
	$X_{3.3}$	0,796	0,000	Valid
	$X_{3.4}$	0,826	0,000	Valid
Entrepreneurial Decision	Y_1	0,771	0,000	Valid
	Y_2	0,848	0,000	Valid
	Y_3	0,832	0,000	Valid

Source: data processed

Based on Table 1.1 above, it can be seen that the research instrument used has a product moment score of more than 0.5 with a significance level of less than 5 percent so that all items in the instrument are said to be valid.

Reliability testing aims to determine the reliability of the measuring tool or in other words the gauge is consistent if used to measure the same object more than twice. Reliable instrument is an instrument used several times to measure the same object will produce the same data Ghozali (2006). In other words, measurements that have high reliability, are capable of delivering reliable results. To test the level of reliability, usually used a reliable variable or variable present if the value of Cronbach Alpha> 0.60 (Santoso, 2002: 200) Reliability test results can be seen in Table 1.2.

Tabel 2. Reliabilitas Test

Variable	α	Information
Demografi Factor	0,699	Reliabel
Psikologi Factor		$\alpha > 0,60$
Decision of Entrepreneurship	0,829	
	0,752	

Source: data processed

Based on Table 1.2, it can be seen that the Alpha Cronbach whole instrument is greater than 0.6. This suggests that such measurements can provide consistent results when re-measurements are taken on the same subjects.

Classic Assumption Test
To obtain an appropriate empirical model, the regression coefficients must qualify Best Linear Unbiased Estimation (BLUE). To obtain the results of the coefficient BLUE must meet the classical assumption that the data is normally distributed or close to normal, no multicolinearity, and no heteroscedasticity

1. Normality Test

Normality test aims to test whether in the regression model, dependent and independent variables both have a normal distribution or not. Testing of normality of tested data can be determined by One Sample Kolmogorov Smirnov Test. Normality test results can be seen in Table 1.3.

Table 3. Normality Test Result with Kolmogorov Smirnov Test

Variabel	Nilai *Kolmogorov Smirnov*	Sig	Information
Unstandardized Residual	0,702	0,707	Normal Distribution

Source: data processed

Based on the results of normality test data as can be seen in Table 1.3, it can be stated that the value of unstandardized residual obtained from the regression analysis has a number of significance greater than 0.05. Thus, the regression model is feasible because it meets the assumption of normality.

2. Uji Multicolinearitas

Multicolinearity means intercorrelation between independent variables that indicates the presence of more than one significant linear relationship. If the correlation coefficient of the relevant variable is located outside the limits of the reception (critical value) then the correlation coefficient is meaningful and multicollinearity occurs. If the correlation coefficient lies within the acceptance boundary, the correlation coefficient is not significant and no multicollinearity occurs.

Tabel 4. *Collinearity Statistic*

Variabel	VIF	Keterangan
Faktor demografi	1,728	VIF < 10
Faktor psikologi	1,728	Tidak ada multikolinearitas

Source: data processed

Based on the results of Collinearity Statistic analysis known that the model does not occur multicollinearity. This can be seen in appendix 6 where the VIF value of each variable is less than 10.

3. Heteroscedasticity Test

This test is performed to determine whether in a regression model there is a variation inequality from one observation to another. The procedure is to detect by examining whether there is a particular pattern on the scatter plot in Appendix 6. The basis for decision-making is as follows if the existing points form a certain pattern that is regular (wavy, widened, then narrowed), there has been heteroscedasticity.
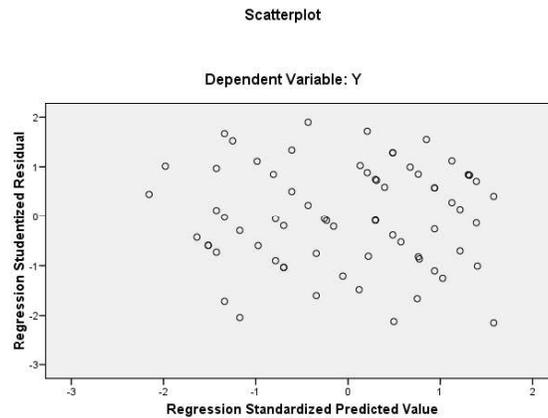
Figure 1. Heteroscedasticity Test Results
Source: data processed

The result of the analysis of the scatterplots graph in Figure 1.1 shows the spreading dots randomly, not forming a certain clear pattern, as well as scattered either above or below the number 0 on the Y axis. This means there is no heteroscedasticity in the regression model.

Multiple Linear Regression Analysis
Multiple linear regression testing is useful to know the level of influence of independent variables (demographic factors and psychological factors) to the dependent variable (entrepreneurial decision). Based on testing with the help of SPSS for Windows 17.0 program obtained the results that can be presented in the following table.

Tabel 5. Results of Multiple Linear Regression Calculations

Variabel	Koef. Regresi	t_{hitung}	Sig.	Information
Konstanta	-0,467	-0,539	0,592	-
X_1	0,166	2,650	0,010	Signifikan Signifikan
X_2	0,521	7,998	0,000	
		R		0,845
		R Square		0,715
		F hitung		85,102
		Sig		0,000
		N		71

Source: data processed

Based on these results can be obtained multiple linier regression equation as follows:
Y = -0.467 + 0.166 X1 + 0,521 X2 + e
Interpretation of the results of the analysis can be expressed as follows:
1. Constant of -0.467, indicating the magnitude of entrepreneurial decisions at the time of variable demographic factors and psychological factors equal to zero. In this case the decision of entrepreneurship will decrease without the three variables caused by other factors.
2. b_1 = 0.166, meaning that if the psychological factor variable equal to zero, then the increase of demographic factor variable will increase the decision of entrepreneurship.

3. $b_2 = 0,521$ means that if the variable demography factor, equal to zero, then the increase of psychological factor variable will increase the decision of entrepreneurship.

Double Determination Coefficient (R_2)

The value of multiple determination coefficient (R_2) is intended to know the contribution of the independent variable to the dependent variable. The value of the coefficient of determination lies between 0 and 1. If R square or $R2 = 1$, then the regression line of the model contributes 100% to the change in the dependent variable. If $R2 = 0$, then the model can not influence or can not contribute to the change of the dependent variable. The fit of the model will get better when it comes to one.

Based on the results of the analysis can be seen in Table 1.5 obtained the results of multiple determination coefficient (R2) of 0.715, this means 71.5% changes in entrepreneurial decisions influenced by the variables demographic factors and psychological factors, while the remaining 28.5% caused by other factors such as motivation, family support, capital, and others not included in the regression equation created

Partial Testing (t test)

This test is intended to determine the influence of each independent variable to the dependent variable. The trick is to compare the probability value (α) with significance level α = 5%. Each independent variable is said to have a significant (real) influence if the probability is ≤ 5% (α). The result of t test using SPSS for Windows program can be seen in Table 6.

Table 6. Summary of Test Results t

Variable	t_{hitung}	Sig.	Information
X_1	2,650	0,010	Ha_1 accepted
X_2	7,998	0,000	Ha_2 accepted

Source: data processed

Based on Table 1.6 can know the magnitude of the influence of each independent variable to the dependent variable as follows:

1. The Influence of Demographic FactorVariables (X1) on the Decision of Entrepreneurship (Y). Based on Table 1.6 it can be seen that the significance of demographic factor variable <α is 0,010 <0,05. Because the probability level is less than 5%, then H0 is rejected, it means partially demographic factor variable (X1) has a significant influence to the decision of entrepreneurship (Y). Thus, the hypothesis that there is influence of demographic factors on entrepreneurial decisions on students of the Faculty of Economics, University of Abdurachman Saleh Situbondo proves the truth (Ha ¬ accepted).

2. Influence Variable Psychological Factors (X2) on the Decision of entrepreneurship (Y). Based on Table 1.6 it can be seen that the significance value of the psychological factor variable <α is 0,000 <0.05. Because the probability level is less than 5%, then H0 is rejected, it means partially psychological factor variable (X2) has a significant influence on the decision of entrepreneurship (Y). Thus, the hypothesis that states the influence of psychological factors of entrepreneurship decisions on the students of the Faculty of Economics, University of Abdurachman Saleh Situbondo proved true (H2 accepted).

Test Result F

This test aims to determine the factors of demography and psychological factors simultaneously to the decision of entrepreneurship. This study was conducted using a significant level of 0.05. Together variables of demographic factors and psychological factors will prove to have a

significant effect on entrepreneurial decisions if the probability ≤ 0.05. Conversely, if the probability> 0.05 then the variable demographic factors and psychological factors have no significant effect on the decision of entrepreneurship. The results of the F test can be seen in Table 1.7.

Table 7. Result of Test Calculation

Dependent Variable	Independent Variable	R Square	F_{hitung}	Sig.
Y	X_1, X_2	0,715	85,102	0,000

Source: data processed

Based on Table 1.7 it can be seen that the probability value of significance of F test is smaller than 0.05 (0,000 <0.05), then the variables of demography and psychological factors simultaneously have a significant effect on entrepreneurship decisions, in this case H0 is rejected. So it can be stated that there is influence of demographic factors and psychological factors simultaneously to the decision of entrepreneurship of Faculty of Economics, University of Abdurachman Saleh Situbondo.

DISCUSSION
This study was conducted with the aim of knowing the demographic factors and psychological factors on student entrepreneurship decision of the Faculty of Economics, Abdurachman Saleh Situbondo University. Partial statistical test (individual) is done by using t test.

 a. The influence of demographic factors on entrepreneurial decisions
The result of regression test shows that demographic factor variable have positive and significant effect to entrepreneurship decision. This means that demographic factor factors measured through students have high tolerance for the risk of entrepreneurship, students have a high interest in entrepreneurship, students have adequate education and will be ready to become an entrepreneur and lead the subordinates, students have educational background in the field economy and business to start a new business in the future, students are interested to become entrepreneurs because of the income they earn if success exceeds the employees, and the students are interested in any additional economic ability received or obtained can be used for consumption and increase the wealth is a factor that determines the entrepreneurship decision of students of the Faculty of Economics Abdurachman Saleh Situbondo University.

Convergence Theory (Walgito, 2004) states that the environment has an important role in the development of individuals. The fact that many happen to justify this theory. A person who grows in a merchant's neighborhood will relatively have a greater chance of becoming a trader. Similarly, other individuals who grow in the environment of farmers, fishermen, entrepreneurs, teachers, and so forth.

The influence of entrepreneurship education has been considered as an important factor to cultivate and develop entrepreneurial passion, entrepreneurship and behavior among the younger generation (Kourilsky and Walstad, 1998). Therefore most universities provide lessons about entrepreneurship to students for the interest of students to entrepreneurship. Growing entrepreneurial spirit of college students is believed to be an alternative way to reduce unemployment, because scholars are expected to become entrepreneurs.

 b. The influence of psychological factors on the decision of entrepreneurship
Testing statistics also menunujukkan psychological factors have a positive and significant impact on entrepreneurial decisions. This means that the psychological factors measured through the students feel able to start entrepreneurship, the student believes that entrepreneurship will become a success, the student will be able to manage the business well,

and the students believe the choice to start entrepreneurship is the best factor student entrepreneurship decision of Faculty of Economics Abdurachman Saleh Situbondo University.

The emergence of a new field of entrepreneurial psychology is based on the need to understand entrepreneurs. Although entrepreneurial activity is influenced by various personal, organizational, and environmental factors, entrepreneurship basically needs vision, intention, and human work. Entrepreneurs are the main agents that envision and translate business ideas into products and services, and integrate human and financial resources to manage, manufacture, and market products.

Entrepreneurship psychology is an inevitable development of the field of Industrial / Organizational Psychology. The reason is, among other things, the industries and organizations that are one of the most prevalent aspects of the application of psychology are business organizations. Entrepreneurship is not only an economic activity, but also an activity to develop and maintain organizational survival. Psychology is required to reveal the underlying factors, mindsets, and behaviors that can lead a successful business success. Entrepreneurship psychology is not just about entrepreneurs, but also the role of situational factors.

CONCLUSIONS AND RECOMMENDATIONS
Conclusions
Based on the analysis that has been done in this research, it can be concluded as follows:
1. There is influence of demography factor on student entrepreneurship decision of Economic Faculty Abdurachman Saleh Situbondo University.
2. There is the influence of psychological factors on entrepreneurial decisions on students of the Faculty of Economics Abdurachman Saleh Situbondo University.

Recommendations
Referring to result of conclusion and discussion, so can be submitted some suggestion as follows:
1. For the Students of the Faculty of Economics Abdurachman Saleh Situbondo University, the results of this study indicate that the variables demographic factors and psychological factors affect the decision of entrepreneurship. Therefore, should the Student Faculty of Economics, University Abdurachman Saleh Situbondo always foster interest and interest to entrepreneurship by attending various entrepreneurial training.
2. As a future reference research with similar themes is expected to be able to add variables used such as motivation, family support, capital, and others so that the findings better in explaining the decision of entrepreneurship and the factors that influence it.

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