

The Influence of Entrepreneurship Education, Need for Achievement and Income Expectations on the Decision to Invest in Small Businesses in Makassar City

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DOI: <https://doi.org/10.51583/IJLTEMAS.2023.121003>

Received: 09 October 2023; Accepted: 17 October 2023; Published: 30 October 2023

Abstract : In this research, the objective is to examine how the variables of entrepreneurship education, achievement motivation, and income expectations influence investment decisions among small business owners in the city of Makassar. This study adopts a quantitative approach, utilizing descriptive quantitative research methods, and data collection is carried out through a questionnaire instrument. The research focuses on a population of 10,087 small business owners in Makassar. The sampling technique used is probability sampling with a simple random sampling method. By applying the Slovin method, a sample of 100 respondents is taken from 10 districts, namely Tamalate District, Manggala District, Biringkanaya District, Tamalanrea District, Mariso District, Panakkukang District, Ujung Pandang District, Tallo District, Mamajang District, and Makassar District. The collected data is further analyzed using descriptive statistical analysis and multiple linear regression. The research results indicate that when these three independent variables are combined, they significantly influence investment decisions in small businesses in Makassar. However, when analyzed separately through partial significance tests, it is found that entrepreneurship education and achievement motivation have a positive but not significant influence on investment decisions. On the other hand, income expectations have a positive and significant influence on investment decisions in small businesses in Makassar.

Keywords: Entrepreneurship Education, Need for Achievement, Income Expectations, Investment Decisions

I. Introduction

The progress and evolution of the times requires human readiness to face all possibilities and uncertainties in the future. The way that can be implemented is to get involved in investment. Investment is an economic activity that involves investing capital with the aim of achieving positive results in the future. In this era, investment has become popular among the people because they hope to generate higher income. Investment decisions involve determining the assets in which capital owners will invest their funds. Investors make decisions to invest with the intention of achieving higher profits in the future, even if they have to give up immediate profits [1]. There are various types of investment vehicles available, one of which is investing in small businesses.

Small businesses are a category of companies that have the potential to create more job opportunities and offer various economic services to society. They play an important role in promoting equality, increasing people's incomes, and driving economic growth and national development. Small businesses can significantly stimulate economic activity in society and serve as a primary source of income for many individuals, thereby improving their overall well-being [2]. MSMEs are in a crucial position in the national economy. Between 2015 and 2020, the MSME sector made a large contribution to (GDP) gross domestic product and employment in Indonesia, as shown in the table provided below

Table 1. Contribution of MSMEs to GDP and Employment in Indonesia

Years	Number of MSMEs (Million)	PDB (%)	Nominal (Trillion Rupiah)	Workforce (%)	Number of People (Million)
2015	59,3	61,41	1.655,4	96,71	123,2
2016	61,7	59,84	5.171,1	97,04	112,8
2017	62,9	57,30	5.445,6	96,82	116,4
2018	64,2	57,24	5.721,1	97	117
2019	65,5	57,14	7.034,1	96,92	119,6
2020	64,2	61,07	8.573,89	97	116,9

Sumber: Indonesian Ministry of Cooperatives and SMEs (2023)

Based on 2021 BPS (Central Statistics Agency) data, MSMEs contribute significant income, covering 99% of the total business units in the economy. The total number of MSMEs in Indonesia is around 64.2 million units, contributing 61.07% of GDP or equivalent to 8,573.89 trillion Indonesian Rupiah (Kemenkop UKM, 2021). The extraordinary contribution of MSMEs to the Indonesian economy includes their ability to create jobs for 97% of all workers and mobilize up to 60.42% of total investment. Makassar, as the capital of South Sulawesi province, plays a central role in achieving these astonishing figures. The number of small businesses in Makassar from 2019 to 2022 is presented below, using data sourced from the Makassar City Diskop and UKM, namely:

Table 2. Number of Small Businesses in Makassar for the 2019-2022 Period

Years	Number of Units
2019	7.250
2020	7.301
2021	8.010
2022	10.087

Sumber: Indonesian Ministry of Cooperatives and SMEs (2023)

In line with the data presented in the table covering the period from 2019 to 2022, there has been a significant increase in business activity over time. Referring to 2020 Central Statistics Agency data, Makassar recorded an investment value of IDR. 80,719,911,054 and a production value of Rp. 586,031,002,000. This data is proof that small businesses have a crucial position in Makassar's economic growth [3]. This success can be attributed to the entrepreneurs' products and services being increasingly recognized by the public. An entrepreneur who lacks adequate knowledge about the business he is running is more likely to face failure and obstacles. One education that is suitable for gaining insight and effectively managing a business is entrepreneurship education.

Entrepreneurship is a factor that contributes to economic fluctuations in Indonesia because it makes it possible to work independently [4]. The government's role in educating the public about the importance of entrepreneurship through entrepreneurship education is a driver of entrepreneurial growth in a country. In recent times, various entrepreneurship training activities have been implemented in stages to instill a strong desire or ambition in individuals to become entrepreneurs and increase their capacity to inspire, innovate, seize opportunities, and actively participate in entrepreneurship training [5].

The presence of entrepreneurship education for small business owners and the community aims to empower every entrepreneur to recognize the opportunities and potential in every business they start, which will have a significant impact on the economy. Small business owners need knowledge about entrepreneurship to improve their entrepreneurial abilities in identifying and developing existing business opportunities, building business networks, and determining the most appropriate business strategies [6].

Shane's view suggests that the ability to recognize investment opportunities can also be influenced by psychological factors, including motivational factors, self-assessment, and cognition [7]. Motivational factors include the need for achievement. Every individual has a desire to achieve higher levels of success, because greater achievements increase self-esteem. Fulfilling the need for achievement creates a sense of self-confidence, belief in one's abilities, and satisfaction with the achievements that have been made. Individuals with a high need for achievement are more likely to take risks that are measured with the potential for success. They take personal responsibility for the tasks they perform, set challenging goals, and seek feedback on their efforts, which can take the form of rewards, recognition, or increased income.

In the world of entrepreneurship, income plays a central role, and every individual has hopes and aspirations when building a business. The desire to earn higher income significantly influences a person's decision to invest in entrepreneurship. A well-planned and precise investment can generate substantial and unlimited income, although the actual income from the venture is not always predictable, sometimes exceeding expectations, and sometimes less. The level of income earned depends on the effort invested when driving business activities. Individuals who desire a large salary from entrepreneurship rather than being an employee are more likely to become businesspeople. One of the reasons that drives interest in entrepreneurship is the potential to earn a greater income than being an employee.

The decision to invest in a small business must be supported by knowledge and influencing factors so that the expected results can be achieved. This research was carried out with the aim of describing the impact of entrepreneurship education, achievement needs, and income expectations on the decision to invest in small businesses in Makassar City, both individually and collectively.

II. Literature Overview

2.1 Entrepreneurship Education

Education is a real activity carried out by various parties such as family, community and government through directing, teaching and training activities that can be obtained from school and throughout a person's life, with the aim of preparing the younger generation so that they can participate effectively in all groups. social future [8]. On the other hand, entrepreneurship is a creative and innovative skill that allows individuals to identify potential and have an open mindset to accept suggestions and positive transformations that can improve the business [9]. From this definition, it can be concluded that entrepreneurship education involves educational institutions and non-educational institutions working together to convey knowledge, values, entrepreneurial spirit and attitudes to society, thereby empowering individuals to be independent, imaginative and innovative.

Entrepreneurship education aims to equip individuals with attributes such as strong discipline, commitment, honesty in actions and attitudes, and creativity. Similar things were expressed by other researchers that the goal to be achieved is to produce entrepreneurs who are reliable and have character who can improve the welfare of society [10]. Emphasis is placed on developing innovative thinking, readiness to take risks, proactiveness, and a positive attitude to foster independence [11]. This marks a promising start in preparing people to start new businesses, because it provides them with valuable experience, skills and knowledge that are crucial for expanding and developing their businesses [12]. The indicators of entrepreneurship education in this research are knowledge, skills and attitudes which are in line with age development [13].

Entrepreneurship education has the potential to change a person's mindset, attitudes, behavior, and willingness to become an entrepreneur, encouraging them to make bold decisions to invest in the world of entrepreneurship and pursue entrepreneurship as a career choice [14]. Education plays a central role in shaping a person's behavior, attitudes and thought patterns. The knowledge and skills gained through education become valuable assets that influence their choices and future endeavors [15]. Other researchers in their studies argue that there is a positive and large influence on investment decisions [16]. Entrepreneurship education has important value because it equips entrepreneurs with important knowledge to start developing a business, upgrade their skills to recognize and exploit business prospects, create networks, and formulate effective business strategies [17]. In this case, a hypothesis can be drawn that entrepreneurship education has a positive and significant effect on investment decisions. Based on this description, the following research hypothesis can be formulated.

H1 : Entrepreneurship Education has an influence on Investment Decisions

2.2 Achievement Needs

Achievement needs refer to the tendency to select and persist in activities to achieve success or pursue important opportunities, with a strong emphasis on achieving personal goals without fear of failure [18]. This need for achievement motivates individuals to excel when the targets they want to achieve are realistic and achievable, and tend to encourage creativity within them. In the context of entrepreneurship, it is expected that every entrepreneur strives to achieve high performance in every venture, especially when considering the long-term prospects of their business. The more alternatives they explore with a long-term view, the more information they will gather to drive progress in their business areas and identify areas for improvement. Previous researchers outlined the following indicators used to measure the need for achievement variable, namely drive to excel, aspiration to achieve standards of excellence, determination to achieve success [19].

The need for achievement refers to a social value that highlights the aspiration to achieve the best results, driven by the satisfaction of underlying needs, which ultimately leads to personal satisfaction [19]. The higher the level of human achievement, the greater the resulting sense of self-confidence. When considering investment options in the entrepreneurial realm, individuals with a high need for achievement are dominant in investing in business. This is in line with a study conducted by Ekanayake & Anuradha [20] entitled "Trichotomy of Needs Theory in Stock Market Investment Decision: Evidence from Sri Lanka," which found a positive and significant correlation between the need for achievement and investment decisions. Referring to the research which shows that the need for achievement has a positive and significant effect on investment decisions. Based on this description, the following research hypothesis can be formulated.

H2 : Achievement Need has an influence on Investment Decisions

2.3 Income Expectations

Judging from the meaning of words originating from English, "expectation" means "hope" or "level of hope." When translated directly into Indonesian, this term refers to "hope" or "level of hope." Meanwhile, "income" indicates a person's anticipation of earning income from their business or work [21]. Based on the explanation above, it can be concluded that "income expectations"

refer to an individual's desire to obtain income in the form of money or products that will be very functional in meeting current and future daily needs [15]. If someone desires to achieve a high income through entrepreneurship, this may increase their desire or motivation to invest in entrepreneurial ventures. The indicators for “income expectations” in this study are based on concepts introduced by previous researchers that include high income and unlimited income [22].

Relationships Income Expectations refer to individuals' aspirations to increase the income generated from their efforts [23]. Dominant entrepreneurs tend to seek greater income from MSMEs compared to working as employees. The stronger people's expectations of income through entrepreneurship, the more inclined they are to invest, as entrepreneurship offers higher income potential based on the business venture chosen [24]. Previous researchers in their research concluded that income has an effect on investment decisions [25]. The hope of earning higher income may influence a person's choice to pursue high-risk investments with high potential returns. Income plays an important role in investment decisions, because investments can be valued based on the amount of income a person has. Thus, it can be assumed that income expectations have a positive and significant effect on investment decisions. Based on this description, the following research hypothesis can be formulated.

H3 : Income Expectations has an influence on Investment Decisions

III. Methodology

In this research practice, the researcher implemented a quantitative descriptive research approach, where the researcher's goal is to describe, investigate and explain the subject in its current state and draw conclusions from phenomena that can be observed from numerical data. The population of this study consisted of small business owners in Makassar City, with a total of 10,087 individuals. The sample is representative of the population being studied and is selected to provide a comprehensive understanding of the entire population. The sample size was determined using the Slovin formula, resulting in 100 respondents. Samples were taken based on probability sampling techniques, with the aim of asking the same questions for each population respondent to become a sample. In particular, in practice the simple random sampling technique is the method used. The data collected was obtained through the use of a questionnaire. Questionnaires are distributed with predetermined answers for each statement, making it easier for respondents to provide their answers. In general, the questionnaire in this research applies a Likert scale. After collecting data, researchers then carry out validity and reliability tests to ensure the accuracy of the data.

IV. Results and Discussion

4.1 Results

4.1.1 Validity Test

The findings from this test, which was carried out using the SPSS for Windows application, confirmed that the variables of entrepreneurship education, achievement needs, and income expectations met the established validity and accuracy criteria. Thus, these variables are considered suitable for use in research. The R-calculated value of each variable exceeds the R-table value (0.195), as well as the sign. < 0.05, which confirms the validity of all statements in the independent variables in this study.

4.1.2 Reliability Test

In research, researchers apply reliability tests to assess the extent of consistency of data measurements when using the same instrument. A questionnaire is considered reliable if an individual's answers to statements remain consistent and stable from time to time. After conducting a reliability test, the results confirmed that these variables were reliable. The test results in this study will be presented in Table 3.

Table 3. Reliability Test Results

Variable	Cronbach Alpha	Criteria
Entrepreneurship Education	0,843	Reliabel
Achievement Needs	0,854	Reliabel
Income Expectations	0,854	Reliabel
Investment Decisions	0,866	Reliabel

Source: Data Processing Results, 2023

Referring to the data presented in Table 3, it proves that all the variables applied in this research contain and have Cronbach's Alpha values between 0.70 and 0.90. This indicates that the statement items in this study are considered very reliable. Therefore, each statement item can consistently and reliably collect data.

4.1.3 Descriptive Statistical Analysis

Descriptive analysis was applied with the aim of obtaining an illustration of the study variables. Based on data collected using a questionnaire consisting of 44 statement items from 100 respondents and analyzed using the SPSS program, the following is an interpretation of the results.

Table 4. Descriptive Statistical Analysis

Variables	Sample	Range	Min.	Max.	Mean	Std. Deviation
Entrepreneurship Education	100	20	40	60	49.59	5.027
Achievement Needs	100	19	41	60	52.00	4.967
Income Expectations	100	27	22	49	32.37	4.838
Investment Decisions	100	26	34	60	48.13	6.599
Valid N (listwise)	100					

Source: Data Processing Results, 2023

Referring to the results of descriptive statistical analysis by researchers in Table 4, the following explanation can be given: (1) Entrepreneurship education variable: Referring to the data above, it can be observed that the lowest value is 40, while the highest value is 60. The mean value for this variable is 49.59, with std. deviation of 5.027; (2) Achievement need variable: Referring to the data above, it can be observed that the lowest value is 41, and the highest value is 60. The mean value for this variable is 52, with std. deviation of 4.967; (3) Income expectation variable: Based on the data, it can be seen that the lowest value is 22, and the highest value is 49. The mean value for this variable is 32.37, with std. deviation of 4.838, and (4) Investment decision variable: Analyzing the data in the table, it is clear that the lowest value is 40, and the highest value is 60. The mean value for this variable is 49.59, with std. deviation of 5.027.

4.1.4 Classic Assumption Test

4.1.4.1 Normality Test

Researchers carry out this test in order to find out whether the data is divided normally or not. The table below shows the test results carried out in this research.

Table 5. Normality Test Results

Variables	Sign. Value	Sign.	Information
Entrepreneurship Education	0.131	0,05	Normal
Achievement Needs	0.097	0,05	Normal
Income Expectations	0,743	0,05	Normal
Investment Decisions	0,132	0,05	Normal

Source: Data Processing Results, 2023

The results obtained from Table 5 show that all variables in the research have significance values that exceed 5%. Based on this description, the researcher concluded that all variables in the research followed a normal distribution.

4.1.4.2 Linearity Test

The linearity test is applied to determine whether there is a linear relationship between the independent variable and the dependent variable. Data is declared linear if the F-count value < F-table. And when the opposite is true, the distribution of the data being tested is non-linear. The test results can be seen in the following table.

Table 6. Linearity Test Results

Variables	F _{Acc}	F _{tab}	Information
Entrepreneurship education on investment decisions	2,103	2,699	Linear
The need for precision in investment decisions	0,825	2,699	Linear
Income expectations in investment decisions	2,675	2,699	Linear

Source: Data Processing Results, 2023

In line with the data obtained above, it is concluded that all independent variables in this study show a linear relationship with the dependent variable. This can be attributed to the fact that each independent variable in this research obtained an F-count value < F-table, specifically 2.699, which indicates the existence of a linear relationship.

4.1.4.3 Multicollinearity Test

This test is applied with the aim of determining whether there is relevance to the independent variables. A regression model is considered good when there is no relevance between the independent variables. To evaluate this, the Tolerance and VIF approach is used. If the tolerance value is > 0.10, this can be interpreted as meaning that there is no multicollinearity, and if the VIF value is < 10, it indicates that there are no signs of multicollinearity. The results of this test are displayed in the table below.

Table 7. Multicollinearity Test Results

Variables	Tolerance Value	VIF Value	Information
Entrepreneurship Education	0,741	1,349	No Symptoms
Achievement Needs	0,872	1,147	No Symptoms
Income Expectations	0,776	1,289	No Symptoms

Source: Data Processing Results, 2023

Based on the results of the multicollinearity test in the table above, it can be concluded that all variables do not show signs of multicollinearity. This is because the tolerance value is > 0.10 and the VIF value is < 10, which indicates that there are no symptoms of multicollinearity in the research variables.

4.1.5 Hypothesis Test

4.1.5.1 Multiple Linear Regression Analysis

Table 8. Multiple Linear Regression Analysis Results

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
	(Constant)	11.023	6.958		1.584	.116
	Entrepreneurship Education	.141	.128	.107	1.100	.274
	Achievement Needs	.198	.119	.149	1.663	.100
	Income Expectations	.612	.130	.449	4.718	.000

Source: Data Processing Results, 2023

In line with the test results above, the regression equation in this research is as follows: $Y = 11.023 + 0.141X_1 + 0.198X_2 + 0.612X_3$. Based on the regression equation, the interpretation can be explained as follows: (1) The constant is 11.023, which means that when all other variables (entrepreneurship education, achievement needs, and income expectations) are considered fixed or unchanged, then the value of the investment decision variable will be 11.023; (2) The beta coefficient for the entrepreneurship education variable is 0.141, with a positive value. This indicates that every 1 unit increase experienced by the entrepreneurship

education variable will result in an increase in the impact of the investment decision variable by 0.141, considering that other variables have not changed; (3) The beta coefficient on the need for achievement is 0.198, with a positive value. This shows that every 1 unit increase experienced by the need for achievement variable will cause an increase in the effect on the investment decision variable by 0.198, considering that other variables do not change; End (4) The beta coefficient for the income expectation variable is 0.612, with a positive value. This indicates that each additional 1 unit experienced by the income expectation variable will cause an increase in the impact on the investment decision variable by 0.612, provided that other variables do not change.

4.1.5.2 Partial Test (T-Test)

In accordance with the partial significance test in Table 8, the significance value is applied to determine whether the independent variable influences the dependent variable individually. The following is an interpretation of the partial test results as follows: (1) The Entrepreneurship Education variable shows a significance value of $0.274 > 0.05$, which shows that the entrepreneurship education variable has an effect but is not statistically significant on investment decisions; (2) The Need for Achievement variable obtained a significance value of $0.100 > 0.05$, which implies that the need for achievement has an influence but is not statistically significant on investment decisions; end (3) The Income Expectation variable shows a significance value of $0.000 < 0.05$, which indicates that the individual income expectation variable has a significant effect on investment decisions.

4.1.5.3 Simultaneous Test (F-Test)

The purpose of the simultaneous test is to assess whether the independent variables, collectively as a group, have a significant influence on the dependent variable using the F value. The results of hypothesis testing for simultaneous effects can be displayed in the following table.

Table 9. Simultaneous Test (F-Test)

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	1403.709	3	467.903	15.449	.000 ^b
	Residual	2907.601	96	30.288		
	Total	4311.310	99			

Source: Data Processing Results, 2023

Looking at the results of data processing in table 9, the significance value for the variable entrepreneurship education, need for achievement, and income expectations related to investment decisions is 0.000, with an F value of $15.449 > 2.699$. Therefore, it can be concluded that when these variables are examined together, especially entrepreneurship education, need for achievement, and income expectations, they significantly and simultaneously influence investment decisions.

4.1.5.4 Correlation Test and Coefficient of Determination

The correlation test is a useful instrument for assessing the level of linear relationship between the variable X under study and variable Y. The correlation coefficient value provides information about the strength of the relationship between the two variables. Meanwhile, the coefficient of determination is designed to show how much participation the independent variable has in the dependent variable. The results of the tests that have been carried out will be presented in the following table.

Table 10. Correlation Test and Coefficient of Determination

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.571 ^a	.326	.305	5.503
a. Predictors: (Constant), Income Expectations, Achievement Needs, Entrepreneurship Education				

Source: Data Processing Results, 2023

Table 10 shows a correlation coefficient of 0.571 between the variables of entrepreneurship education, need for achievement, and income expectations, which are related to investment decisions. This coefficient is considered moderate, which shows that the relationship between the independent variable and the dependent variable is neither too strong nor too weak. Apart from that, the research results show that the R-Square value of the analysis is 0.326 or 32.6%. This means that approximately 32.6% of the

variation in investment decisions can be explained by the combined influence of the independent variables. Meanwhile, the remainder with a value of 67.4% is controlled by foreign variables and outside of the research.

V. Discussion

The influence of entrepreneurship education on the decision to invest in small

The results of this research found that entrepreneurship education has a positive impact on investment decisions in small businesses in Makassar City. Although the impact is positive, it is not statistically significant. Hypothesis testing shows that there is a positive regression coefficient of 0.107 for the entrepreneurship education variable, as seen in Table 8. This result shows that every one unit increase in the entrepreneurship education variable can increase investment decisions by 0.107, considering that external variables are not considered in the research.

These findings suggest that entrepreneurship education plays an important role in investment decision making in small businesses. Higher levels of education bring increased knowledge, which then contributes to better and more informed decision making. These results also correlate with previous research carried out by several researchers which also emphasizes the importance of education in deciding on an investment [26-27]. The research results highlight that high-quality education plays a significant role in making effective investment decisions.

Nevertheless, it is important to note that the results for the entrepreneurship education variable are not statistically significant, as indicated by the sign value. amounting to $0.274 > 0.05$ for this variable. This indicates that the impact provided by this variable is relatively weak. One reason may be the lack of awareness or readiness of most business people in research on entrepreneurship education. Small businesses often fail to thrive due to low levels of business management understanding and technical skills among entrepreneurs [28]. Their decision to start a business was likely influenced by external factors unrelated to their educational background.

The influence of the need for achievement on the decision to invest in small businesses

The need for achievement can be interpreted as a strong drive or desire that a person has to complete their responsibilities in line with agreed standards of achievement [29]. This research shows how the need for achievement variable has a positive but not statistically significant impact on investment decisions in small businesses in Makassar. The results of hypothesis testing show a regression coefficient of 0.198 for the need for achievement variable, indicating a positive effect on investment decisions. This can be seen in Table 8, which indicates that every one unit increase in the need for achievement variable will have an effect of 0.198 on investment decisions, assuming other research factors are not considered.

The results of this research are in line with the results of a previous study by Handoyo&Setijaningsih [30], which stated that the variable need for achievement influences investment decisions. Individuals who have a strong drive for achievement view success as a form of recognition for continuous efforts to improve themselves. The achievements achieved by business people can be a motivation and encouragement for them to produce more creative and innovative output so that they can compete with other businesses effectively.

However, the research results also show the influence of the need for achievement variable on investment decisions in the weak category, this is known through the sign value. a number of $0.100 > 0.05$. Looking at these results, it indicates that the effect is not substantially significant. This weak impact may be caused by doubt and lack of confidence in the abilities of each business actor. Additionally, they may feel that learning, training, or seminars to improve skills, motivation, and create a conducive environment are not enough to support their business ventures. Lack of motivation and enthusiasm in achieving achievements in running a business also contributes to the limited influence of this variable on investment decisions.

The influence of the income expectations on the decision to invest in small businesses

Based on research conducted by researchers, it was found that the income expectation variable has a positive and significant effect on investment decisions in small businesses in Makassar. This relationship can be seen from the positive coefficient value of 0.612 and the significant results obtained from the partial significance test. Furthermore, the significance value of the income expectation variable is 0.000, which is lower than the significance level agreed upon by researchers, which is 5%. This shows that the income expectation variable has an important influence on investment decisions in small businesses in Makassar.

These findings are in line with research conducted by [31]. The findings show that income has a positive impact on investment decisions, similar to the results of other researchers' research, which also states that there is a significant relationship between this variable and investment decisions [26]. The desire to achieve high and unlimited income is a common aspiration for business people and investors.

In this research, income expectations have a significant impact on investment decisions in small businesses in Makassar. This is because individuals with higher incomes tend to consider their future seriously and take action in an effort to create a prosperous and prosperous future. As a result, they allocate their funds to invest to generate large returns. Having a high and unlimited income allows business people to earn more than employees or civil servants. Additionally, this allows them to fulfill their personal and family needs, resulting in a happy and fulfilling family life.

The influence of entrepreneurship education, need for achievement, and income expectations on the decision to invest in small businesses

The jointly significant test results for the variables entrepreneurship education, need for achievement, and income expectations show a value of 0.000, as seen in Table 9. Sign value. namely $0.000 < 0.05$ indicates that these variables have a significant effect on the dependent variable in this research. However, based on data analysis carried out by researchers, the influence of these variables can be categorized as low, because 67.4% of investment decisions are influenced by other variables outside the regression model of this study. This is also in accordance with the analysis of the coefficient of determination in this research.

Determining the simultaneous impact of these three variables is based on knowledge of the significance value (sig) of these variables in the simultaneous test, which is $0.000 < 0.05$, while the F test value is $15.449 > F$ table value of 2.699. Based on these calculations, it can be concluded that the independent variables in this research have a significant impact on investment decisions. Additionally, in making the decision to get involved in the wide world of investing, these variables do matter. Education is a very important investment for every individual, especially for entrepreneurs. Through education, a person can gain knowledge about the investments they will make, thereby helping to minimize risks and potential losses. Likewise, the need for achievement, the drive to become a more successful and more innovative business person, encourages individuals to start businesses and consider profitable investment opportunities.

Well-planned investments can generate significant and unlimited turnover, although the actual turnover of investments cannot be predicted and can sometimes exceed or fall short of expectations. The amount of results or turnover obtained is influenced by the efforts given in investment activities. Having the hope of greater income from investments than being a worker in a company with a fixed salary is an attractive factor for investing in a small business. This is because one of the reasons for investing is the possibility of generating a higher turnover compared to working in a company.

VI. Conclusion and Suggestion

Conclusion

After analyzing the data, the following conclusions can be drawn: (1) The results of the analysis of the variables entrepreneurship education, need for achievement, and income expectations on the decision to invest in small businesses show a weak influence. This indicates that these three variables are not the main factors in making investment decisions for small businesses; (2) Although the variables of entrepreneurship education and need for achievement show a positive correlation with the decision to invest in small businesses in Makassar City, this correlation is not statistically significant. On the other hand, the income expectation variable shows a positive and statistically significant impact on the decision to invest in small businesses; And (3) When considering these three variables together, namely entrepreneurship education, achievement needs, and income expectations, all three simultaneously have a significant impact on the decision to invest in small businesses.

Suggestion

In line with the research that has been carried out, the researchers want to provide advice to small business owners; (1) Education has an important role in understanding certain business fields, especially entrepreneurship education for effective business management. Through education, individuals can gain the thorough knowledge and valuable insights necessary for successful entrepreneurship; (2) Although not everyone prioritizes achievement in their endeavors, motivation and the desire to improve themselves can bring them closer to achieving their goals; And (3) Aspiring to achieve substantial and unlimited income is a common ambition among business owners. Higher income can increase financial stability and improve the overall quality of life for any business entrepreneur.

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