



## Entrepreneurial Mindset and Adaptation Capability in Business

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### ABSTRACT

The journal "Entrepreneurial Mindset and Adaptability in Business" discusses how entrepreneurship is crucial for Indonesia's economic growth, especially for the younger generation. The author emphasizes that the government is crucial in creating jobs by developing young entrepreneurs. The process of capitalizing on business opportunities by using innovation and creativity is known as entrepreneurship. To achieve this goal, entrepreneurship education focuses on teaching youth to build, own and manage their own businesses. The purpose of this research is to produce a business learning model that can last. Analysis of various entrepreneurship-related documents, laws and regulations, start-up guides, and previous research was used as the research method. The results show that improving entrepreneurial literacy is essential to encourage Indonesian millennials to build their own businesses. In addition, it was mentioned that a company's ability to adapt is key to dealing with change. Organizational leaders and managers play an important role in this. Participation is important in helping organizations change, and fostering entrepreneurial understanding among students is important to produce new entrepreneurs who are ready to face future challenges. So, entrepreneurship education is essential to shape the millennial generation who will become competitive entrepreneurs. This education prioritizes creativity, innovation and practical entrepreneurial skills. Students' ability and interest to build their own business is influenced by entrepreneurial literacy. An important step in developing new entrepreneurs who will transform Indonesia's economy and society is understanding the concept of entrepreneurship and a honed entrepreneurial spirit

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## **INTRODUCTION**

Indonesia is a large country in terms of population, area, cultural diversity and natural resources. Indonesia's population of around 270 million people is an important source of capital for economic development, both as producers and consumers. With a high population, many of Indonesia's population is still unemployed due to the limited employment opportunities in Indonesia.

Therefore, the government's role is very important in creating jobs in Indonesia's economic development. One way to create jobs is by creating young entrepreneurs in Indonesia. Which can provide opportunities for young people to develop the economy through the businesses created. Entrepreneurship itself is another word for entrepreneurship, which is a process carried out by an entrepreneur in applying creativity and innovation to realize opportunities in business. This process is basically the application of the characteristics that underlie an entrepreneur. Entrepreneurship includes the ability to create something unique and different. Entrepreneurship includes scientific, artistic and behavioral aspects that reflect the nature and characteristics of individuals who are able to realize innovative ideas creatively in reality.

The government must also play an active role in supporting and motivating young entrepreneurs in creating quality businesses. Which is by creating training for prospective young entrepreneurs in developing their businesses. With this entrepreneurship training, young people, including students, students and others, are able to become young people. It can create opportunities for them to develop businesses that will later become big businesses for them. It is important to know that entrepreneurship education is very important in creating a business.

## **LITERATURE REVIEW**

The learning design provided is a learning design that is oriented or directed at producing business entrepreneurs, especially those who become owner entrepreneurs or prospective independent entrepreneurs who are able to establish, own and manage businesses and enter the realm of business and industry with full professionalism. Therefore, the basic learning model 109 is systematic and contains aspects of theory, practice and implementation. Apart from that, the implementation of learning must be accompanied by relatively comprehensive pedagogical activities such as training, orientation, coaching, consultation, etc. However, with an implementation time of 1 semester, the expected results will be achieved, namely training new entrepreneurs.

For this reason, this research aims to provide insight into sustainable business learning. By coordinating various parties to create a sustainable business learning model.

## METHODOLOGY

This research method was carried out simply through "analysis" of various documents as a reference source related to laws and regulations, related to entrepreneurship education, discussion of entrepreneurship reviews, start-up implementation guides, supporting theories, and research results on entrepreneurship education in Indonesia. This research will focus on analyzing and evaluating various relevant documents to provide a deeper understanding of the topic of entrepreneurship for young entrepreneurs.

## RESULTS AND DISCUSSION

### 1. Developing an Entrepreneurial Mindset According to Experts

According to Kautsar and Prabowo (2017), business preparation must start with preparing monetary autonomy. They stated that the target of this preparation was young millennial women because they needed the knowledge and skills necessary to foster their entrepreneurial spirit. Business learning and business plan creation seminars are two components of the approach used. Most participants thought that this preparation could help them improve their capabilities and achieve their business goals.

One of the objectives of the research conducted by Ahsin and Arumsari in 2018 was to develop entrepreneurship-based teaching materials in Indonesian. The results show that the teaching materials are valid and suitable for use in class IV elementary schools. This research reflects efforts to prepare the younger generation with entrepreneurial knowledge from an early age.

Dark and Mischel (2020) also emphasized how important it is to help the millennial generation with businesses that support them in cultivating an entrepreneurial spirit. Their business program involves dedicated instructors and provides a fun classroom experience. The aim is to help the younger generation in the world of entrepreneurship.

Additionally, Rodriguez et al. (2019) found that understanding the world of entrepreneurship and entrepreneurial characteristics can influence a person's success in the business world. They encourage the recruitment of innovative and creative millennial generations to become profitable business actors in the long term.

It is very important to improve the board game skills of the younger generation, according to Nová's (2015) support model. They believe that to help young people become independent in life and business, a proper learning approach focused on entrepreneurship is needed. Power et al. (2019) stated that using appropriate learning methods is very important to produce a young generation who is ready to face the business world.

Pfeifer et al. (2016) indicate that to face future challenges, business students must have strong entrepreneurial skills and a passionate personality. They emphasized that business students must have entrepreneurial abilities to become pioneers and welcome the future with a healthy entrepreneurial mindset. Entrepreneurship and entrepreneurial preparation from an early age are very important to help the younger generation—especially the millennial generation—become independent, enthusiastic, and successful in the business world in facing future challenges.

## **2. The Importance of an Entrepreneurial Mindset for the Indonesian Millennial Generation**

As a country with the fourth largest population in the world, Indonesia has great potential to progress in the future. To achieve this, however, requires support from the younger generation who have strong human resources and are knowledgeable about entrepreneurship. Studies show that strengthening the entrepreneurial mindset of the millennial generation in Indonesia is very important so that they can compete in the global market.

Our study found that education and developing a business mindset are critical for the millennial generation, who are growing up in an era of global technology. Experts in this field recognize that preparing millennials for future leadership roles is key to corporate success. This is also related to neoliberal capitalism, which puts things in perspective

The concept of entrepreneurship has become increasingly important in the world of higher education. Forming students into individuals who have the ability to see and assess opportunities, manage the required resources, and take appropriate action to achieve sustainable success is the main goal of entrepreneurship education. More than just teaching how to start a business, this education should provide a deep understanding of how entrepreneurship can be a means of creating positive change in society and meeting societal needs.

The concept of entrepreneurship is at the core of everything in the world of business and innovation. The ability to see opportunities, manage resources, and take appropriate action is a foundation that all aspiring entrepreneurs must understand. In higher education, this is more important than ever as students are expected to enter a rapidly changing and challenging world of work. A deep understanding of this concept helps students to gain a solid foundation to start their own business or contribute to the existing world of work. One of the important goals of entrepreneurship education is to form an entrepreneurial spirit among students.

### **3. Adaptation Capability in Business**

The adaptation process, which is characterized by efforts to adjust systems, procedures and structures, is an important stage in facing change. In the process of adaptation, each person begins to explore new situations and themselves by trying new behaviors, operating to different standards, and trying to cope with change. Learning and adapting are part of this process. It's important to remember that the adaptation process affects the entire organization—not just individuals—but also supervisors, managers, leaders, and coworkers who will learn and use the new system.

The adaptation process is critical to discovering and resolving technical and operational problems. The adaptation stage often takes a lot of energy, even though it is a good step. This process often involves a lot of effort, failure, and slow improvement, which can lead to frustration. At this point, you may experience emotions such as anger, hopelessness, and a desire to return to the way things were before. However, it is important to realize that this is not a conflict stage; rather, it is a process of struggle necessary to make the new system work.

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Entrepreneurial spirit is the encouragement needed to start and run a business. Students need to understand that entrepreneurship is not only about seeking financial gain, but also about providing benefits to society and creating change. This is the time when students begin to explore business opportunities, identify problems in society, and develop innovative ideas to solve those problems. Creativity and innovation are important elements in the world of entrepreneurship. Students need to learn to think critically, find innovative solutions, and face challenges in creative ways. In entrepreneurship education, the focus on developing creative and innovative skills becomes very relevant. Students are taught to think outside the box, look for solutions that have not been thought of before, and face uncertainty with confidence. In an ever-changing business environment, the emergence of new entrepreneurs is important to drive innovation and economic growth. Data shows that students who have entrepreneurial literacy are more likely to start their own businesses. This indicates that entrepreneurship education provides a strong foundation for starting a business, understanding opportunities and managing risks. In entrepreneurship courses, students are taught how to apply these concepts in practice. They develop a complete business plan with business analysis, understand how to manage the required resources, and take appropriate actions to achieve success. In addition, students learn how to collaborate in teams, think critically in evaluating problems, and find innovative solutions. This is a practical experience that prepares them for the real world, where they will be faced with a variety of challenges and opportunities.

#### **4. Organizational Adaptation:**

##### **A. The Key to Successful Dealing with Change**

One of the important concepts in management is "organizational adaptation". This concept emphasizes that an organization has the ability to accept, interpret, and translate disturbances from the external environment into internal standards that enable it to survive or succeed. Three main components of adaptability were identified by Denison (1995). They are: perception and response to the external environment, ability to respond to internal customers, and quick reaction to internal and external customers. This ability to adapt is very important in dealing with continuous changes in the business environment.

According to Schein (2010), the dimensions of organizational culture include the external environment faced by the organization, no matter how large or small the scale of the business. A company's ability to adapt to the external environment depends on the extent to which it can process and create a strong organizational culture in the long term.

In an ever-changing world, the emergence of new entrepreneurs is key in driving innovation, economic growth and solving social problems. This article will explain how evaluation values and entrepreneurial practices in higher education can influence the emergence of new entrepreneurs. We will discuss the extent to which students have internalized the entrepreneurial spirit, its impact on the quality of emerging entrepreneurs, and how this can motivate students to start their own businesses.

### **B. Motivation to Start Your Own Business**

Internalizing an entrepreneurial spirit is not only about increasing students' competence but also about sparking their interest in starting their own business. Students who have internalized the concept of entrepreneurship tend to have a higher level of self-confidence and strong leadership abilities. They see entrepreneurship as an attractive option and the potential to create change in the world.

One thing that still needs to be honed is students' ability to see existing problems and think critically and creatively to solve them. Entrepreneurship education must encourage students to not only follow directions but also become innovative problem solvers. This ability is key to creating new solutions and taking advantage of opportunities that may not be visible to others.

In the context of entrepreneurship education, discipline is not only related to time but also to discipline in recording finances, both for personal and business purposes. Students who are able to manage their finances well have a strong foundation for managing their business later. This reflects the importance of education that is not only theoretical but also practical that is directly related to entrepreneurship.

## **CONCLUSIONS AND RECOMMENDATION**

Entrepreneurship education has an important role in shaping students into competitive entrepreneurs. The concept of entrepreneurship, entrepreneurial spirit, creativity, innovation, and practical abilities in entrepreneurship are important components of this education. Students who have undergone entrepreneurship education have a strong foundation for starting their own businesses, contributing to the changing world of work, and creating positive change in society. With an understanding of the concept of entrepreneurship and a honed entrepreneurial spirit, students become better prepared to face future challenges.

The relationship between entrepreneurial literacy and the emergence of new entrepreneurs is complex and important in the context of higher education. Through effective entrepreneurship education, students can internalize the entrepreneurial spirit, develop discipline, critical, innovative and creative thinking skills, and increase their motivation to start their own business. This is an important step in creating new entrepreneurs who will bring positive change in society, generate innovation, and contribute to economic growth. Entrepreneurship education must continue to be improved to prepare students to become competitive future entrepreneurs.

The conclusion from the results of this study is that the personality dimensions in the Big Five framework have a significant impact on students' entrepreneurial mindset. This indicates that individual personality traits can influence their interest and orientation in entrepreneurship. Therefore, students need to understand that the personality dimensions they have can help them determine the most appropriate field of entrepreneurship that suits their characteristics. Understanding how their personality contributes to an entrepreneurial mindset is an important step in pursuing success as an entrepreneur.

## **FURTHER STUDY**

Further studies need to be conducted to understand how an entrepreneurial mindset influences the decision-making process, creativity, innovation, and adaptability in a business context. In-depth research into this relationship can provide better insight into how an entrepreneurial mindset influences an entrepreneur's success. Further research could explore the influence of the educational environment, both formal and informal, on the development of an entrepreneurial mindset. This includes the role of higher education, entrepreneurship training, and entrepreneurial communities in shaping entrepreneurial mindsets. Research that focuses on developing reliable and valid measurement tools to measure entrepreneurial mindset can make a significant contribution to this field. Good measuring tools will help researchers and practitioners to understand and measure entrepreneurial mindset better.

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