

**THE EFFECT OF EMOTIONAL INTELLIGENCE AND  
ENTREPRENEURIAL KNOWLEDGE ON BUSINESS SUCCESS OF  
PMW'S ENTREPRENEURSHIP STUDENTS OF  
YOGYAKARTA STATE UNIVERSITY**

**PENGARUH KECERDASAN EMOSIONAL DAN PENGETAHUAN  
KEWIRAUSAHAAN TERHADAP KEBERHASILAN USAHA  
MAHASISWA WIRAUSAHA PENERIMA PMW  
UNIVERSITAS NEGERI YOGYAKARTA**

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**Abstract: The Effect of Emotional Intelligence and Entrepreneurial Knowledge on Business Success of PMW's Entrepreneurship Students of Yogyakarta State University.** This study aims to determine: (1) The effect of emotional intelligence on business success of PMW's entrepreneurship students of Yogyakarta State University. (2) The effect of entrepreneurial knowledge on business success of PMW's entrepreneurship students of Yogyakarta State University. This research is an ex-post facto research involving 106 entrepreneurial students who served as business owners who participated in the PMW for the 2017-2019. The research was conducted on 86 PMW's entrepreneurship students of YSU for the 2017-2019. The prerequisite tests of this research analysis include normality test, linearity test, heteroscedasticity test, and multicollinearity test. The hypothesis test used is multiple linear regression test. The results of this study are: (1) There is a positive effect of emotional intelligence on business success of PMW's entrepreneurship students of YSU as evidenced by  $t_{count} > t_{table}$  ( $3,624 > 1,988960$ ) and  $sig. 0,000 < 0,05$ . (2) There is no positive effect of entrepreneurial knowledge on business success of PMW's entrepreneurship students of YSU as evidenced by  $t_{count} > t_{table}$  ( $0,965 > 1,988960$ ) and  $sig. 0,337 > 0,05$ .

**Keywords:** Emotional Intelligence, Entrepreneurial Knowledge, Business Success

**Abstrak: Pengaruh Kecerdasan Emosional dan Pengetahuan Kewirausahaan terhadap Keberhasilan Usaha Mahasiswa Wirausaha Penerima PMW Universitas Negeri Yogyakarta.** Penelitian ini bertujuan untuk mengetahui: (1) Pengaruh kecerdasan emosional terhadap keberhasilan usaha mahasiswa wirausaha penerima PMW Universitas Negeri Yogyakarta. (2) Pengaruh pengetahuan kewirausahaan terhadap keberhasilan usaha mahasiswa wirausaha penerima PMW Universitas Negeri Yogyakarta. Penelitian ini merupakan penelitian ex-post facto kepada 106 mahasiswa wirausaha yang menjabat sebagai pemilik usaha pada usaha yang mengikuti PMW angkatan 2017-2019. Penelitian dilakukan pada 86 mahasiswa wirausaha penerima PMW UNY angkatan 2017-2019. Uji prasyarat analisis penelitian ini meliputi uji normalitas, uji linearitas, uji heteroskedastisitas, dan uji multikolinearitas. Uji hipotesis yang digunakan adalah uji regresi linear berganda. Hasil dari penelitian ini adalah: (1) Terdapat pengaruh positif Kecerdasan Emosional terhadap Keberhasilan Usaha Mahasiswa Wirausaha Penerima PMW UNY yang dibuktikan dengan  $t_{hitung} > t_{tabel}$  ( $3,624 > 1,989$ ) dan nilai  $sig. 0,000 < 0,05$ . (2) Tidak terdapat pengaruh positif Pengetahuan Kewirausahaan terhadap Keberhasilan Usaha Mahasiswa Wirausaha Penerima PMW UNY yang dibuktikan dengan  $t_{hitung} < t_{tabel}$  ( $0,965 < 1,989$ ) dan nilai  $sig. 0,337 > 0,05$ .

**Kata Kunci:** Kecerdasan Emosional, Pengetahuan Kewirausahaan, Keberhasilan Usaha

## INTRODUCTION

President Jokowi explained that currently one of the conditions for a developed country is that 14% of the population of developed countries are entrepreneurs. The Minister of Cooperatives, Small and Medium Enterprises AAGN Puspayoga said that the ratio of entrepreneurs in Indonesia in 2018 would be 7% of the total population of Indonesia. Previously in 2014, the ratio of entrepreneurs in the country was only 1.55%, then increased to 1.65% in 2016, and moved to 3.1% at the end of 2017. The presence and role of entrepreneurs can have an influence on improving economic conditions and the progress of a country. Nowadays entrepreneurs in Indonesia are increasing in terms of both quantity and quality and young entrepreneurs are starting to emerge.

The government's efforts in encouraging entrepreneurship in Indonesia can be felt to this day. Many programs are implemented to advance entrepreneurship in Indonesia so that entrepreneurs can succeed and help the Indonesian economy. The entrepreneurship program is provided for students to the general public. Higher education is one place to grow new entrepreneurs.

The Directorate General of Learning and Student Affairs in the 2015 PMW guidelines stated in the 2009 budget, the Directorate

General of Higher Education, the Ministry of National Education has launched a program for students called Program Mahasiswa Wirausaha (PMW). PMW is a priority program whose implementation is delegated to universities with the aim of facilitating students to enter the real business world. The facilities provided include education and training on entrepreneurship internships, preparation of business plans, capital support and business assistance. YSU students who are interested in opening a business can take part in this program by following the terms and selection-based process. In carrying out PMW coaching activities, YSU cooperates with Small and Medium Enterprises (SMEs) players so that the success of student businesses can be achieved. Therefore, the success of entrepreneurs is one of the main objectives in the PMW program at YSU.

The implementation of the entrepreneurship program in the tertiary education sector is being promoted even more lately due to unemployment issues. It is assumed that there are factors that influence it, namely: the competence of the expertise of tertiary graduates has not met the needs of the job market, tertiary graduates (study programs of social sciences) are unable to compete with graduates from engineering study programs

in the world of work (Wiratno, 2012: 454). In reality, the entrepreneurship program in universities is used by students as a medium to seek prestige only and not to achieve real business success as the goals of entrepreneurship programs in universities, especially in Yogyakarta State University. Other problems also arise such as the business has not been able to run optimally because of the dual focus between lecturing and running a business, and the lack of experience compared to the knowledge possessed. In addition, enthusiasts entering the business world through entrepreneurship programs in higher education are still minimal. It is proven from the formation of businesses through PMW at YSU, on average, less than 50 businesses annually compared to the number of YSU students.

Noor (2007: 397) explains that business success can be assessed when a company successfully achieves the goals set by the organization. According to Erliah (2007: 49) said that a business is said to be successful in its business if after a certain period of time the business has increased both in capital, business scale, results or profits, type of business or management. This is not in line with the condition of PMW students at Yogyakarta State University. Based on the results of a survey of 17 PMW recipient group leaders at YSU, PMW students at UNY can be said to be less successful in entrepreneurship. As many as 50.8% did say

that business capital increased after joining the PMW program, but only 35.3% said that business turnover increased after participating in the entrepreneurship program (52.9% answered that it did not increase and 11.8% answered the same). In addition, 52.9% stated that their business scale was the same after participating in the PMW program.

Irawan (2016: 218) The orientation of an entrepreneur in all his actions is aimed at achieving business success, but it will not be achieved just like that because all need to go through a long and difficult process. They must be able to increase the available resources so they are able to compete and be competitive so that business success is achieved so that it can ultimately help advance the economy. Successful entrepreneurs must have a clear business idea or vision, then there is a willingness and courage to face the risks of both time and money (Suryana, 2011: 66).

Luk (1996) states that there are several important variables determining the success of "Small Business" in Hong Kong, namely personal factors, management factors, and company factors. Furthermore according to Robert L. Engle (2011: 2),

*“There are people with visions of executing innovative ideas, of opening their own business, and of operating those business successfully in the long term. Turning such visions into reality requires a host of personal characteristics, skills, and abilities”.*

The statement stated that one of the factors that influence the success of a business in the long run is the personal characteristics or emotional intelligence of the business owner. While the causes of entrepreneurial failure are determined by several factors, namely incompetent managerial, inexperienced, inadequate financial control, failure in planning, inadequate location, lack of equipment supervision, lack of genuine attitudes, inability to make an entrepreneurial transition (Suryana, 2009).

Cooper and Sawaf (2000) state that the factor that most determines one's success at work is the emotional intelligence factor. Goleman (2000) also argues that IQ alone is unable to explain 75% of successes at work but emotional intelligence is not the opposite of intellectual intelligence commonly known as IQ, but the two interact dynamically. This is in line with Chandra (2001) who argues that entrepreneurs who have optimal emotional intelligence will be more likely to reach the peak of their success. Higher education institutions need to conduct emotional intelligence tests in the process of selecting entrepreneurship program acceptance, but especially at YSU there is no such stage.

The term "emotional intelligence" was first put forward in 1990 by psychologists Peter Salovey of Harvard University and John Mayer of the University of New Hampshire to explain the emotional

qualities that seem crucial to success. Gardner in his book entitled *Frame of Mind* says that it is not only one type of monolithic intelligence that is important for success in life, but there is a broad spectrum of intelligence with seven main varieties namely naturalistic, linguistic, mathematical/logical, spatial, kinesthetic, musical, interpersonal, and intrapersonal. This intelligence is named by Gardner as personal intelligence by Daniel Goleman called emotional intelligence. The essence of this intelligence is the ability to distinguish and respond appropriately to the moods, temperaments, motivations, and desires of others.

Emotional intelligence does contribute a lot in achieving business success, but entrepreneurial knowledge also needs to be understood by every entrepreneurial student. Entrepreneurial knowledge is an intellectual acquired and possessed by an individual through entrepreneurship education which can later help an individual innovate and enter the field of entrepreneurship (Hani, 2017). This is in line with the statement from Linan (2007) which states that entrepreneurial knowledge is the result of the learning process they experience. Based on the previous statement, the entrepreneurial knowledge of student entrepreneurs at YSU can be represented from the results of the value of entrepreneurship subject.

The entrepreneurial knowledge of PMW recipient students at YSU viewed from the value of entrepreneurship courses can be said to be good. 45 business owners get an A value, 36 business owners get an A value, 4 business owners get a B +, and there are 1 business owner B values. If seen from the evidence, the entrepreneurial knowledge of PMW recipient students at YSU is very good but is not in accordance with the statement that states that entrepreneurial knowledge can help business success. On the other hand, entrepreneurial knowledge can only help an individual to innovate and engage in the field of entrepreneurship. The success of PMW recipient students at YSU was less successful even though their entrepreneurial knowledge could be said to be good.

Business success can be supported by at least two factors: emotional intelligence and entrepreneurial knowledge. This can be proven from the theories and supporting research that has been presented previously. Seeing the importance of business success for student entrepreneurs, it needs to be investigated about "The Effect of Emotional Intelligence and Entrepreneurial Knowledge on Business Success of PMW's Entrepreneurship Students of Yogyakarta State University"

## LITERATURE REVIEW

Ina Primiana (2009: 49) argues that "Business success is fulfilled capital, productive distribution and the achievement of organizational goals". Algifari (2003: 118) says that "Business success can be seen from the efficiency of the production process which is grouped based on technical efficiency and economic efficiency". Moch. Kohar Mudzakar in Ressa Andari (2011: 21) argues that, "Business success is something that describes more than others who have the same grade / class ". Noor (2007: 397) argues that "Business success is essentially the success of a business in achieving its goals, a business is considered successful if it gets a profit, because profit is the goal of someone doing business". Dwi Riyanti (2003: 24) argues that "Business success is defined as the level of achievement of results or organizational goals". Based on the opinions of some of the experts, it can be understood that business success is a condition that illustrates more than others with equal grade/class and makes productive and efficient capital distribution so that business objectives can be achieved.

Iswandari (2013) Entrepreneurial knowledge is the whole of what is known about all forms of information that are processed in the cognitive realm in the form of memory and understanding of ways of trying to cause the courage to take risks rationally and logically in handling a

business. Entrepreneurial knowledge is the result of a learning process in a school or college that someone has experienced (Linan, 2007). This statement is similar to Hendrawan & Sirine (2017) who expressed entrepreneurial knowledge is an intellectual acquired and owned by an individual through entrepreneurship education which can later help an individual innovate and enter the business field.

Emotional intelligence was first brought up in 1990 by psychologists named Peter Salovey of Harvard University and John Mayer of the University of New Hampshire in America to explain the emotional qualities that seem crucial to success. These qualities include: empathy (caring), expressing and understanding feelings, controlling anger, independence, adaptability, liking, interpersonal resolution skills, perseverance, solidarity, friendliness, and respect. Salovey and Mayer (1990) define emotional intelligence as the ability to recognize feelings, reach and evoke feelings to help the mind, understand feelings and their meanings, and control feelings in depth so as to assist emotional and intellectual development.

Goleman (2005: 35) defines emotional intelligence as the ability to recognize one's own feelings and the feelings of others, motivate oneself, and manage emotions well in oneself and in relationships with others. Cooper and Sawaf in the 21st Century

Intelligence Revolution book defines emotional intelligence as below:

*“Emotional Intelligence is the ability to sense, understand, and effectively apply to power and acumen of emotions as a source of human energy, information connection, and influence.”*

Another pioneering model of emotional intelligence was proposed by Bar-On in 1992 an Israeli psychologist who defines emotional intelligence as "a series of personal, emotional and social abilities that influence one's ability to succeed in overcoming environmental demands and pressures". Meanwhile, according to Gardner emotional intelligence is "a person's ability to solve problems and produce products in a variety of settings in real situations".

Emotional intelligence is the ability to recognize one's own feelings and the feelings of others, motivate yourself, and manage emotions well in yourself and in relationships with others. The higher the emotional intelligence, the more skilled it is in doing whatever is truly known. In addition, entrepreneurs who have optimal emotional intelligence will be more likely to reach the peak of success. Intellectual knowledge alone is unable to explain 75% of successes at work, but emotional intelligence is also not an opponent of intellectual intelligence, commonly known as IQ, but both interact dynamically. Therefore, it is expected that the higher

one's emotional intelligence can improve business success. Finally, emotional intelligence will contribute more to business success.

Entrepreneurial knowledge is an intellectual that is obtained and owned by an individual through entrepreneurship education which can later help an individual innovate and enter the field of entrepreneurship. A person who will start a business must have a goal to succeed in business. Therefore, entrepreneurs must have knowledge about entrepreneurship, in this case students are already equipped with entrepreneurship knowledge in their universities. Entrepreneurial knowledge is expected to increase business success. This is because by using knowledge, the entrepreneur is able to apply what is known about entrepreneurship in their own companies. So, if entrepreneurial knowledge is getting better, it is expected that the potential for success will be more successful.

The hypotheses in this study are as follows; 1) There is a positive effect of Emotional Intelligence on Business Success of PMW's Entrepreneurship Students of Yogyakarta State University, 2) There is a positive effect of Entrepreneurial Knowledge on Business Success of PMW's Entrepreneurship Students of Yogyakarta State University.

## **RESEARCH METHOD**

### **Types of Research**

This study includes ex-post facto research, namely research conducted on events that have occurred, to reveal existing data or describe research variables without providing treatment or manipulation of the subject under study (Suharsimi, 2010: 17).

### **Place and Time**

This research was conducted online using technology in the form of google forms and directly between respondents and researchers as an effort to assist in filling. Respondent data collection was carried out at Yogyakarta State University which is located at St. Colombo Number 1, Depok, Special Region of Yogyakarta. Data collection and processing is carried out in September-November 2019.

### **Population and Sample**

The population in this study were students who received PMW (Program Mahasiswa Wirausaha) at Yogyakarta State University for the years of 2017, 2018, and 2019 who served as team leaders. The population in this study was 106 businesses. If seen in Isaac and Michael's table with an error rate of 5% (Sugiyono, 2011: 86), then the sample taken is a minimum of 84 businesses.

## Data Collection Techniques

The data collection techniques used in this study are questionnaire and documentation. The questionnaire in this study was to reveal respondents' personal data and statements about statements that could provide information to researchers about Emotional Intelligence and Business Success. This questionnaire will be closed in which the answers from respondents will be kept confidential. The documentation is used for entrepreneurial knowledge variables taken from data on the value of entrepreneurship courses for students who receive PMW of 2017-2019 at Yogyakarta State University who served as team leader or business owner.

## Research Instrument

Researchers used the scale of research on the variables of business success and entrepreneurial knowledge. In the business success variable, the researcher provides four answer choices with a choice of conditions that are considered less successful until very successful on each item to be chosen by the respondent. Respondents must fill in the choice of conditions honestly and in accordance with reality. The entrepreneurship knowledge variable uses a scale of entrepreneurship course values.

## Instrument Trials

The instrument trials in this study were conducted to SME business owners in the City of Magelang. Respondents were selected according to the standards that the researchers wanted with a total of 30 business owners outside the research subject.

Table 1. Instrument Validity Test Results

Variable	Valid Item	Invalid Item
Emotional Intelligence	2, 3, 4, 6, 7, 9, 10, 12, 13, 14, 15, 17	1, 5, 8, 11, 16, 18
Business Success	2, 3, 4, 5, 6, 7, 8, 9	1

Table 2. Instrument Reliability Test Results

Variable	<i>Alpha Cronbach</i> Value	Description
Emotional Intelligence	0,738	Reliable
Business Success	0,636	Reliable

## Data Analysis Techniques

### Descriptive Analysis

Descriptive statistical analysis is used to analyze data by describing data that has been collected as it is without intending to make conclusions that apply to the public or generalization (Sugiyono, 2011: 147). Descriptive statistics explain various characteristics of data such as mean, median, mode, standard deviation, maximum value and minimum value, then the data obtained are presented in tabular form, histogram or pie chart for each research variable. Then Sugiyono (2012: 36)



determine the interval classes, data ranges and class lengths. After that identify the tendency of variables.

### Prerequisite Analysis Test

Before analyzing research data using parametric statistical techniques, there are several conditions that must be met through prerequisite tests. These requirements are 1) samples taken randomly from a population, 2) interval scale data or quantitative data, 3) data with normal distribution, 4) there is a linear relationship, 5) there is no heteroscedasticity, and 6) does not occur collinearity/ multicollinearity.

### Model Accuracy Test

The double determination coefficient  $R^2_{y(x_1, x_2)}$  shows how much influence the independent variables  $X_1$  and  $X_2$  together on the dependent variable (Y). The coefficient of determination is zero to 1. A value close to one means that the independent variables provide almost all the information needed to predict the dependent variable. Then looking for the F test. According to Ghozali (2011), the basis of significance decision making is to use a probability number, namely: 1) If the significance probability  $> 0.05$  then  $H_0$  is accepted and  $H_a$  is rejected, 2) If the significance probability  $< 0.05$  then  $H_0$  is rejected and  $H_a$  is accepted

### Hypothesis Test

The hypothesis is a temporary answer based on the formulation of the existing problem. Is temporary because the hypothesis is based on theory and has not been proven through research. Hypothesis testing are carried out in this study as follows multiple regression analysis and statistical t test. The basis for decision making in this t test is: 1) If  $t_{count} < t_{table}$ , then the independent variables individually have no effect on the dependent variable (hypothesis rejected), 2) If  $t_{count} > t_{table}$ , then the independent variables individually affect the dependent variable (hypothesis accepted).

## DEVELOPMENT RESULTS

The research data was collected on October 25, 2019 - November 1, 2019. A total of 105 questionnaires were distributed to respondents and 86 questionnaires returned with the following details:

Table 3. Respondent Characteristics

No	Description	Total
1	<i>PMW</i>	
	2017	22
	2018	22
	2019	42
2	<i>Business Category</i>	
	Creative Industry	15
	Trading	20
	Food and Drink	30
	Technology	4
	Production and Cultivation	17
3	<i>Established Business</i>	
	< 1 year	38
	1 – 2 years	41
	> 2 years	7

Table 4. Distribution of Tendency Categories Business Success Variable (Y)

No	Limit	Frequency		Category
		Abs.	Rel.	
1.	$X \geq 20$	13	15,12%	Very High
2.	$17 \leq X < 20$	27	31,40%	High
3.	$14 \leq X < 17$	24	27,90%	Low
4.	$X < 14$	22	25,58%	Very Low
Total		86	100%	

Table 5. Distribution of Tendency Categories Emotional Intelligence (X<sub>1</sub>)

No	Limit.	Frequency		Category
		Abs.	Rel.	
1.	$X \geq 49$	31	37,5%	Very High
2.	$45 \leq X < 49$	18	20,93%	High
3.	$41 \leq X < 45$	20	23,26%	Low
4.	$X < 41$	17	19,77%	Very Low
Total		86	100%	

Table 6. Distribution of Tendency Categories Entrepreneurial Knowledge Variable (X<sub>2</sub>)

No	Limit.	Frequency		Category
		Abs.	Rel.	
1.	$X \geq 4$	45	52,33%	Very High
2.	$3 \leq X < 2$	41	47,67%	High
3.	$2 \leq X < 3$	0	0%	Low
4.	$X < 2$	0	0%	Very Low
Total		86	100%	

## Data Analysis

### Prerequisite Analysis Test

The results from prerequisite analysis test as follows:

Table 7. Summary of Normality Test

Variable	Conclusion
Emotional Intelligence (X <sub>1</sub> ) on Business Success (Y)	Normal
Entrepreneurial Knowledge	Normal

(X<sub>2</sub>) on Business Success (Y)

Table 8. Summary of Linearity Test

No	Variable		Sig.	Conclusion
	I	D		
1	X1	Y	0,332	Linear
2	X2	Y	0,171	Linear

Table 9. Summary of Heteroscedasticity Test Results

Variable	Sig.	Conclusion
X1	0,715	Not occur heteroscedasticity
X2	0,975	Not occur heteroscedasticity

Table 10. Summary of Multicollinearity Test Results

Variable	VIF	Conclusion
X1	1,028	Not multicollinearity
X2	1,028	Not multicollinearity

### Model Accuracy Test

This test is determine the coefficient of determination and F test. The results is as follows:

Table 11. Determination Coefficient Test Results

Model	Adjusted R Square	Std. Error of the Estimate
1	0,147	0,43961

Based on the table above, it can be seen that the Adjusted R Square value is 0.147. These results indicate that the independent variable Emotional Intelligence and Entrepreneurial Knowledge can explain the dependent variable Business Success by 14.7% and the remaining 85.3% can be explained by other variables not included in this research model.

F statistical test shows whether all independent variables entered into the model have a joint influence on the dependent variable (Kuncoro, 2003). F test results can be seen in the following table:

Table 12. Results of F Test

Model	df	F	Sig.
Regression	2	8,328	0,001
Residual	83		
Total	85		

The value of  $F_{table}$  is  $df_1 = 2$  and  $df_2 = 83$ . The results of these calculations produce a  $F_{count}$  value of 8,328,  $F_{table}$  of 3.107, and a significance level of 0.001. This can be interpreted as  $F_{count} > F_{table}$  and  $sig. 0.001 < \alpha 0.05$ . The conclusion is that the independent variables used for this study are simultaneously a significant explanation of the dependent variable.

### Result of Hypothesis Test

Hypothesis test of this study is used to determine the effect of independent variables namely Emotional Intelligence ( $X_1$ ) and Entrepreneurial Knowledge ( $X_2$ ) on the dependent variable Business Success (Y). Hypothesis test in this study uses multiple linear regression analysis. The results of multiple linear regression testing are as follows:

Table 13. Multiple Regression Test Results

Variable	Unstandardized Coefficients		Standardized Coefficients
	B	Std. Error	
Konstant	0,422	1,183	
X1	0,375	0,104	0,374
X2	0,242	0,251	0,100

Information:

$X_1$  = Emotional Intelligence

$X_2$  = Entrepreneurial Knowledge

Based on the table above, the regression equation can be arranged as follows:

$$Y = a + b_1X_1 + b_2X_2 + \varepsilon$$

$$Y = 0,422 + 0,375X_1 + 0,242X_2 + \varepsilon$$

A constant value or  $\alpha$  of 0.422 means that if emotional intelligence and entrepreneurial knowledge are non-existent or zero, then the magnitude of business success is 0.422. The coefficient value of the emotional intelligence variable is 0.375 with a positive direction. This shows that an increase in 1 unit of emotional intelligence variables while entrepreneurial knowledge remains, then business success will increase by 0.375. The coefficient value of the entrepreneurial knowledge variable is 0.242 with a positive direction. This shows an increase of 1 unit of entrepreneurial knowledge variables while emotional intelligence remains, then business success increases by 0.242.

### T Test

T test results can be seen in the following table:

Table 14. Results of T Test

Var.	Unstandardized Coefficients		Stand. Coef.	t	Sig.
	B	Std. Error			
Kons.	0,422	1,183		0,356	0,731
X1	0,375	0,104	0,374	3,624	0,000

X2	0,242	0,251	0,100	0,96 5	0,33 7
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### **The Effect of Emotional Intelligence on Business Success**

Based on the results of the t statistical test, the  $t_{count}$  value of 3.624 was obtained and the significance value was 0.000. The  $t_{count}$  value of 3.624 is greater than the value of  $t_{table}$  1.988960 ( $3.624 > 1.988960$ ) and the significance value of 0.000 is smaller than alpha 0.05 ( $0.000 < 0.05$ ). It can be concluded that the emotional intelligence variable has a positive effect on business success. Thus, H1 which states "There is a positive effect of Emotional Intelligence on Business Success of PMW's Entrepreneurship Students of Yogyakarta State University" is accepted.

### **Effect of Entrepreneurial Knowledge on Business Success**

Based on the results of the t statistical test, the  $t_{count}$  value of 0.965 was obtained and the significance value of 0.337. The  $t_{count}$  value of 0.965 is smaller than the table value of 1.988960 ( $0.965 < 1.988960$ ) and a significance value of 0.337 is greater than alpha 0.05 ( $0.337 > 0.05$ ). It can be concluded that the entrepreneurial knowledge variable does not have a positive effect on business success. Thus, H2 which states "There is a positive effect of Entrepreneurial Knowledge on Business

Success of PMW's Entrepreneurship Students of Yogyakarta State University" is rejected.

### **Discussion**

#### **The Effect of Emotional Intelligence on Business Success of PMW's Entrepreneurship Students of Yogyakarta State University**

The results of the study were supported by Goleman (2000) who argues that IQ alone is unable to explain 75% of successes at work but Emotional Intelligence. Goleman strengthened his opinion by showing the results of analyzes made by experts in different fields in almost 500 organizations, government offices, and non-profit organizations throughout the world individually proving how high the effect of emotional intelligence in job success.

Chandra (2001) argues that entrepreneurs who have optimal emotional intelligence will be more likely to reach the peak of their success and current business and those who will come will have more emotional intelligence. Cooper and Sawaf (2000) state that the factor that most determines one's success at work is the emotional intelligence factor. Furthermore, Bar-On (1992) states that emotional intelligence is a series of personal, emotional, and social abilities that influence a person to succeed in overcoming environmental demands and pressures. On

the other hand, Peter Salovey and John Mayer introduce emotional intelligence as emotional qualities that are essential for success. Furthermore, Patton (1998) suggests that emotional intelligence is used to achieve goals, build productive relationships, and achieve success.

Research by Ahmad Ifham and Avin F. Helmi (2002) with the title "The Relationship of Emotional Intelligence with Entrepreneurship in Students" ie emotional intelligence is positively correlated with entrepreneurship in students. The results of this study indicate that the level of emotional intelligence and entrepreneurship of students is high so that negative myths about entrepreneurship must be eliminated. Independence and self-acceptance must be immediately instilled in students. In conclusion, if someone has high emotional intelligence, they will not show the success of their business solely so as not to lose prestige with their friends who work in the office, but the success is to explore added value as a manifestation of their potential.

Research by Hengky Widhiandono and M. Agung Miftahuddin with the title "The Relationship of Emotional Intelligence and Social Background to Entrepreneurship Among Students" shows that emotional intelligence has a significant relationship with entrepreneurship. The results of the correlation coefficient of 0.656. These results state that the ability and success of

students is determined by many factors. Therefore, further research needs to add other variables such as IQ so that this research continues the suggestions of relevant research by adding entrepreneurial knowledge variable.

This study also supports the results of research by R. H. Singh entitled "Entrepreneurs" Personality Traits and Their Success: An Empirical Analysis "in 2010. The results of the study revealed that personality traits play an important role in achieving entrepreneurial success. Another study by Stefanovic et al entitled "Motivational and Success Factors of Entrepreneurs: The Evidence from a Developing Country" also supports the results of this study which states that the factors that influence the success of entrepreneurs are position in society, personal skills, approval and support, products / competitive services, and leadership skills. These factors are included in the indicators of Emotional Intelligence in this study

### **The Effect of Entrepreneurial Knowledge on Business Success of PMW's Entrepreneurship Students of Yogyakarta State University**

This study revealed that Entrepreneurial Knowledge of business owners does not have a positive effect on business success. Suryana (2010) states that academic

achievement (in this case entrepreneurial knowledge that is experienced by business owner students through the results of entrepreneurship courses) does not necessarily provide guarantees for business success. Furthermore Cooper & Sawaf's statement (1998), "People who are intellectually the brightest are often not the most successful, either in business or their personal lives". Intellectuals of someone who in the context of this research are entrepreneurial knowledge are likely to be related to only 4% of success. More than 90% of success is related to other forms of intelligence.

Research from Van der Zee et al in 2002 entitled "The Relationship of Emotional Intelligence with Academic Intelligence and the Big Five". The research revealed that the dimensions of emotional intelligence were able to predict academic and social success above traditional academic and personality indicators. Eli Ginzberg and his team in the United States also found a surprising result that supports the results of this study. Those who graduated with an award and those who entered Phi Beta Kappa were more likely to have moderate achievements. Supported by studies written in the journal Ahmad Ifham and Alvin F. Helmi (2002) of Harvard University graduates in the fields of law, medicine, and business found that scores on entrance examinations instead of IQ tests

have zero or negative correlation with career success they in the end.

This research is strengthened by the results of research by Agus Wahyudin (2018) with the title "The Influence of Family Environment, Entrepreneurship Knowledge, Personality, and Motivation on Entrepreneurial Interest with Self Efficacy as a Moderating Variable". The study states that the Entrepreneurship Knowledge variable has a negative and not significant effect. These results support the results of this study because Knowledge of Entrepreneurship at first was unable to influence entrepreneurial interest so that in the end it also could not influence business success.

Karen Arnold in the 2018 article Joe Avella and Shana Lebowitz conducted research at Boston College by looking at the degree of success of graduates. The best graduates in high school don't really achieve high success; instead, the average American millionaire only has an average GPA. These millionaires may not obey the rules well but they stick with long-term goals.

Aytekin Tank (2019) For a long time in the minds of the people, knowledge was power. Likewise, in the current startup climate, it is tempting to think that learning more will strengthen the entrepreneur's competitive advantage. In fact academic performance does not always achieve

further achievement; and more knowledge might not be the same as the power of entrepreneurship. Therefore the most important thing is not how much to learn and grades that satisfy, but the ability to stay and apply what is learned strategically.

### **Limitation Research**

Data collection in this study is limited only by questionnaires that use quantitative values and scales. This study was not accompanied by qualitative results such as interviews, tests of emotional intelligence and overall entrepreneurial knowledge. This study on the entrepreneurship knowledge variable uses the value of entrepreneurship courses. The value of entrepreneurship courses in universities has not represented in detail the respondent's entrepreneurial knowledge.

## **CONCLUSIONS AND SUGGESTIONS**

### **Conclusions**

There is a positive effect of emotional intelligence on business success of PMW's entrepreneurship students of Yogyakarta State University as evidenced by  $t_{\text{count}} > t_{\text{table}}$  ( $3,624 > 1,988960$ ) and sig.  $0,000 < 0,05$ . Second, There is no positive effect of entrepreneurial knowledge on business success of PMW's entrepreneurship students of Yogyakarta State University as evidenced by  $t_{\text{count}} > t_{\text{table}}$  ( $0,965 > 1,988960$ ) and sig.  $0,337 > 0,05$ ).

### **Suggestions**

#### **For PMW's Entrepreneurship Students of Yogyakarta State University**

This research shows that academic entrepreneurship knowledge does not directly affect business success. It is proven that the lowest value of 86 business owners is B which means that their knowledge is already good but the business success of 86 business owners is still said to be low and even very low. From these results, fellow PMW students can always improve their experience in entrepreneurship and increase awareness that being a PMW student is not to gain prestige and add point from academic achievement but rather an awareness to improve the economy and open up employment opportunities with sustainable business running. Based on the lowest score of emotional intelligence variables at number 11, PMW students immediately manage good habits. According to the results, PMW students are less able to change bad habits into good ones easily. PMW students are also expected to be more responsible in running the PMW program. There are a number of businesses that researchers have encountered that are not running their business so instilling a sense of responsibility in oneself needs to be increased. Besides the lowest score on the variable of business success at number 2, PMW entrepreneurial students need to

increase the market area of their businesses in order to increase business activities which can later open up jobs and level up their businesses.

### **For University**

Overall, this research expects the university to focus more on the PMW program to real business with intense assistance. In addition, training can be developed to manage good emotions and increase the obligation to study entrepreneurship outside the entrepreneurship course. This research shows that emotional intelligence is very influential in business success so that the university can better select prospective PMW recipients by way of more emotional approach.

### **For Future Researchers**

Future studies should explore deeper the indicators that will be used so that the variables used can truly reflect overall. Data collection specifically for the variables of emotional intelligence and business success is better using a qualitative approach. This is intended so that researchers can really know the real condition of the respondent both physically and non-physically. Researchers can also analyze the relationship between emotional intelligence and intellectual intelligence first, then linked with business success. This study measures the success of

entrepreneurial student businesses with factors of emotional intelligence and entrepreneurial knowledge. It would be better if in researching the success of the business can add indicators to the success variable to be more in-depth. In the entrepreneurship knowledge variable can also be better if the respondent is met in an event then given a sudden quiz to really know the ability of knowledge about entrepreneurship

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