

# Risk-Taking Behavior towards the Intention of Santri Entrepreneur in the Theopreneurship Pesantren

Suliswiyadi, Agus Miswanto, Marlina Kurnia, Irham Nugroho

*Suliswiyadi, Departement of Islamic Education, Universitas Muhammadiyah Magelang, Magelang, Indonesia.*

*Agus Miswanto, Departement of Islamic Economi Low, Universitas Muhammadiyah Magelang, Magelang, Indonesia.*

*Marlina Kurnia, Department of Economi, Universitas Muhammadiyah Magelang, Magelang, Indonesia.*

*Irham Nugroho, Departement of Islamic Education, Universitas Muhammadiyah Magelang, Magelang, Indonesia.*

## Article Info

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## Abstract

The background of the problem of this research is the phenomenon of santri entering pesantren not hoping after graduating to get a job. In the pesantren they focus on studying religion, while the issue of sustenance is the will of God for those who try. This belief attitude encourages santri to have the courage to carry out activities to create risk-facing behavior in daily life. The aim of this study are: 1) to study the risk-taking behavior of santri in pesantren, 2) to determine santri motivation (entrepreneurial intentions) in pesantren, and 3) to examine the effect of risk-taking behavior on the intention of santri entrepreneurs in theopreneurship pesantren. The research method is qualitative and quantitative descriptive by conducting a survey of pesantren students from several pesantren in Central Java. The results of the study concluded that the risk-taking behavior variable had a positive effect on the variables, which meant that the students' interest in entrepreneurship was higher; Motivation variables or entrepreneurial intentions have a positive effect on santri entrepreneurial readiness, which means that the greater the entrepreneurial intention, the more tangible actions of the santri business will be realized; and the theopreneur variable has enthusiasm in influencing the intention or interest of santri entrepreneurs in boarding schools. Thus the religious spirit in the pesantren forms the mindset of the santri in various activities. In theory, the mindset of the santri is influenced by the religious values they believe in.

**Keywords:** Risk-Taking Behavior, Entrepreneurial Intention, Theopreneurship Pesantren

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## I. INTRODUCTION

Islamic boarding schools (*Pesantren*) are the roots of independence education in Indonesia when compared to other educational institutions, their existence is the oldest education system and is considered an indigenous Indonesian product [1]. Education in *pesantrens* does not only examine the problem of religious knowledge by studying classical books that have become their traditions, but many *pesantrens* provide students with

entrepreneurship education. This also confirms that *pesantrens* have a role in the context of the economic development of the people, in addition to acting as agents of social change, as well as pioneering the people's economic revival. *Pesantrens* are often referred to as a means of cultural transformation, hence the main function of pesantren is to create scholars and religious experts. Learning activities are not merely the transfer of certain knowledge and skills, but the most important thing is planting and establishing

life values for *santri*.

*Pesantrens* have proven that their performance has succeeded in producing independent students, not always relying on others. This is because during the *pesantren* the students stayed separate from their parents. The *santri* are required to solve their problems independently. Independence in learning and work is based on self-discipline, students are required to be more active, creative, and innovative. The characteristics of the *santri's* independence are: able to take the initiative, be able to overcome problems, be full of perseverance, and obtain satisfaction from their business. In general, the results of *pesantren* education are fostering the courage to take risks of the *santri*, where they have the ability to like jobs that are challenging, brave and able to take work risks.

The study of Hassan & Wafa [2] found that there was a significant relationship between the tendency to take risks and the intention to become an entrepreneur. Silvia [3] found that there is an indirect relationship between risk-taking propensity, market awareness and entrepreneurial intentions, where risk-taking propensity influences entrepreneurial intention with market awareness as a connecting variable. The main factor found by these researchers is the existence of entrepreneurial uncertainty and risk. Thus, the concept of risk-taking is a quality that is often used to describe entrepreneurship.

Risk is the potential loss due to the occurrence of certain events. Risk in an organizational context is a potential event, both predictable (expected) and unexpected (unexpected) that has a negative impact on the quality of the organization. Risk can also be considered as an obstacle to achieving a goal. The risk is uncertainty or uncertainty that might create losses. According to Mehr and Cammack [4], the risk is an unexpected possibility. Mahmud M. Hanafi believes that a risk is an adverse event [5]. From the various definitions above, it can be concluded that risk is the possibility of a deviation from expectations that can cause losses [6].

The tolerance for risk that is the value of entrepreneurship is risk-taking that is full of calculations and realistic. Great satisfaction is obtained when successful in carrying out his tasks realistically. Small and high-risk situations are avoided because sources of satisfaction are not possible in each of these situations. That is entrepreneurs like challenges that are difficult but can be achieved. According to Meredith [7], the ability to take risks is determined by self-confidence, willingness to use the ability to look for opportunities and possibilities for profit, the ability to realistically assess risk situations. Someone who dares to take risks basically aims to achieve the desired results without knowing what risks will be borne later [8].

In contrast to the study above and supported by research results, the risk-taking behavior of the *santri* as a product of *pesantren* education is the formation of an attitude of courage to take risks based on understanding religious values. This is based on the values believed by the *santri*, that in their efforts to search the world, Muslims are faced with conditions of uncertainty about what happens, humans may plan business activities or investments, but humans cannot ascertain what will be obtained from the business. [QS Lukman: 34] Entrepreneurship in *pesantrens* is taught with a foundation of Islamic values which in its implementation the *santri* have strong beliefs to drive entrepreneurial behavior. The growth of the risk-taking attitude of the *santri* was driven by the tradition of religious education in the *pesantren*, so that religion became the spirit of the *santri's* decision making actions. The reality of *pesantren* with religious teachings shapes the entrepreneurial behavior of the *santri* called theopreneurship [9].

Research and studies related to aspects of risk-taking in increasing entrepreneurial interest, as the opinions of various parties have often been found and have been done a lot. However, studies focused on risk-taking behavior based on Islamic values to strengthen entrepreneurial intentions have not done so much. So the focus of this

research has a novelty because the theological belief factors of the *santri* are able to cause courage in risk-taking behavior. The objectives of this study are: 1) to study the risk-taking behavior of *santri* in *pesantren*, 2) to find out the motivation of *santri* (entrepreneurial intentions) in *pesantren*, and 3) to determine the influence of risk-taking behavior on the intention of *santri* entrepreneurs in theopreneurship *pesantren*.

## II. METHOD

This study is a causality study that attempts to analyze the causal relationship between risk-taking behavior variables towards the interests of entrepreneurs who are influenced by the theopreneurship values in *pesantren*. The research locations are Pabelan and Yajri Payaman Magelang, Al Mukmin Tembarak and Darul Arqom Kendal, because they enable researchers to describe and answer the research objectives. Sampling was determined purposively, on the grounds that Magelang, Temanggung, and Kendal were agricultural, tourist and mountain areas where many *pesantrens* taught entrepreneurship by utilizing the potential of their environment. The sampling of 362 *santri* was carried out incidentally for a survey of all respondents in the study location. Data collection using interviews and questionnaires. Interviews use instruments in the form of interview guidelines to capture data about problems and needs. Validity and reliability tests were carried out on the research questionnaire which consisted of entrepreneurial building factors: risk-taking, the intention of entrepreneurship, and the theopreneur.

The data analysis technique in this study is the analysis of qualitative and quantitative data. Qualitative analysis is carried out with the main steps of data collection, data reduction, data presentation, and conclusion or verification. To determine the validity of the data, an examination technique is needed based on four criteria, namely credibility, transferability, dependability, and confirmability [10]. While quantitative analysis

uses regression analysis techniques to determine the effect between variables.

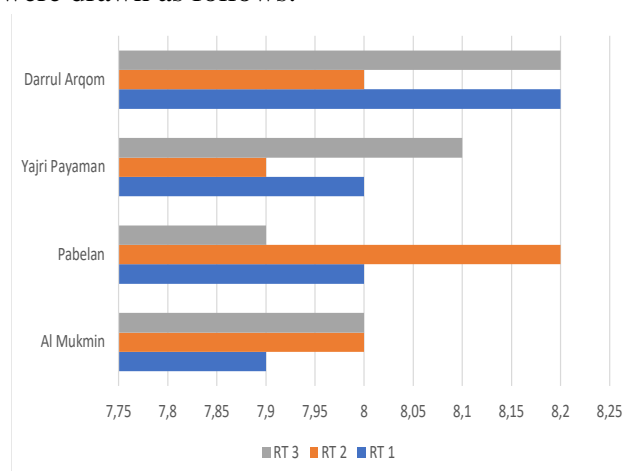
## III. RESULT AND DISCUSSION

### A. Risk-Taking Behavior

If you are using *Word*, use either the Microsoft Equation Editor or the *MathType* add-on (<http://www.mathtype.com>) for equations in your paper (Insert | Object | Create New | Microsoft Equation or MathType Equation). “Float over text” should *not* be selected.

The results of interviews with respondents, researchers can reveal aspects of risk-taking, where students dare to start something completely uncertain and full of risks, but the risk has been carefully calculated. *Santri* likes a challenge, they see it as a challenge is not a problem, it raises the spirit to conquer it. *Santri* have high endurance, they are not easily discouraged. (interview, 20-25 January 2019) Research data shows that *santri* risk-taking behavior is 75% in the good category.

The results of research on students' risk-taking behavior at the *pesantren*, which was traced through questionnaires distributed to respondents were drawn as follows:



**Figure 1: Data on Santri Risk-Taking Behavior**

In detail the results of the questionnaire distributed to respondents related to the question of the aspects of risk-taking behavior of the *santri*, tabulated as described in the following table:

**Table 1: The Average Score of *Santri* Risk-Taking Behavior**

No.	Risk Taking	Average Score			
		Al Mukmin	Pabelan	Yajri	Darrul Arqom
RT 1	I dare to make a decision that I have calculated the risk	7,9	8,0	8,0	8,2
RT 2	I always consider the risks of ideas that arise	8,0	8,2	7,9	8,0
RT 3	I love new challenges and experiments	8,0	7,9	8,1	8,2

Correlatively, the variable risk-taking (RT) described in the figure and table above, then the correlation analysis described based on RT1, RT2 and RT3 indicators is presented in the following table:

**Table 2: Significance and Correlation of *Santri* Risk-Taking Behavior**

		Correlations			
		RT1	RT2	RT3	RTTOT
RT1	Pearson Correlation	1	.485**	.502**	.806**
	Sig. (2-tailed)		.000	.000	.000
	N	362	362	362	362
RT2	Pearson Correlation	.485**	1	.519**	.812**
	Sig. (2-tailed)	.000		.000	.000
	N	362	362	362	362
RT3	Pearson Correlation	.502**	.519**	1	.833**
	Sig. (2-tailed)	.000	.000		.000
	N	362	362	362	362
RTTOT	Pearson Correlation	.806**	.812**	.833**	1
	Sig. (2-tailed)	.000	.000	.000	
	N	362	362	362	362

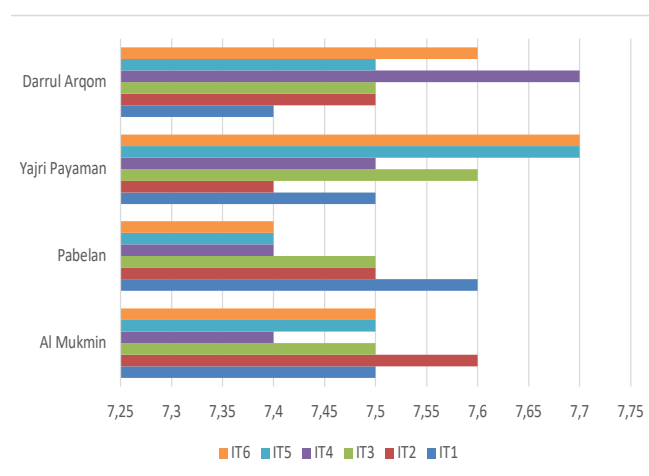
\*\* . Correlation is significant at the 0.01 level (2-tailed).

Based on the correlation description table above, it is explained that in general both RT1, RT2, and RT3 show a significance value of 0.00 and still below 0.05 which means it has a correlation because of  $\leq 0.05$ . As for how the degree of relationship, both RT1 = 0.80, RT2 = 0.81, and RT3 = 0.83, where all three showed a value of  $\geq 0.81$ , the degree of relationship is a perfect correlation. This score indicates that the risk-taking behavior variable has a positive effect on the intention variable meaning the higher the courage to take risks will increase the interest of students to entrepreneurship.

## B. Entrepreneurial Intentions of *Santri*

Entrepreneurial intentions can be interpreted as the first step of a process of starting a business that is generally long-term. The living tradition of *santri* in *pesantren* has been patterned through independence education. *Santri* is indoctrinated by the *aqeedah* teachings taught by the cleric, thus giving rise to strong beliefs in thinking and acting. They believe that the intention that grows to be independent in trying to achieve prosperity is strongly influenced by the mastery of the values of the Islamic religion that they understand. (interview, 20-21 January 2019) Research data shows that entrepreneurial intention of *santri* is 75% in the very good category.

The results of the research questionnaire about the motivation or intention of *santri* entrepreneurship in the *pesantren* are described in the table as follows:



**Figure 2: Data on Entrepreneurial Intentions of *Santri***

To explain the intention of the *santri* entrepreneur in the *pesantren*, where the researcher distributes the questionnaire to the research subject which contains questions about the aspects of motivation or intention of the *santri* entrepreneur, then tabulated as the description in the following table:



**Table 3: The Average Score of Intention**

No.	Intention	Average Score			
		Al Mukmin	Pabelan	Yajri	Darrul Arqom
IT 1	I am ready to become an entrepreneur	7,5	7,6	7,5	7,4
IT 2	My professional goal is to become an entrepreneur	7,6	7,5	7,4	7,5
IT 3	I will use every effort to start and run my own business	7,5	7,5	7,6	7,5
IT4	I am determined to create a company in the future	7,4	7,4	7,5	7,7
IT5	I am very serious about thinking about starting a business	7,5	7,4	7,7	7,5
IT6	I have a strong intention to start a business someday	7,5	7,4	7,7	7,6

Correlative analysis of the entrepreneurial intention (IT) variable is based on the figure and table above, then the data on the intention of *santri* entrepreneurship outlined in the indicators IT1, IT2, IT3, IT4, and IT5 are described in the following table:

**Table 4: Significance and Correlation of Entrepreneurial Intentions of *Santri***

		Correlations					
		IT1	IT2	IT3	IT4	IT5	IT6
IT1	Pearson Correlation	1	.654**	.418**	.463**	.431**	.454**
	Sig. (2-tailed)		.000	.000	.000	.000	.000
	N	362	362	362	362	362	362
IT2	Pearson Correlation	.654**	1	.453**	.434**	.481**	.488**
	Sig. (2-tailed)	.000		.000	.000	.000	.000
	N	362	362	362	362	362	362
IT3	Pearson Correlation	.418**	.453**	1	.377**	.407**	.406**
	Sig. (2-tailed)	.000	.000		.000	.000	.000
	N	362	362	362	362	362	362
IT4	Pearson Correlation	.463**	.434**	.377**	1	.600**	.543**
	Sig. (2-tailed)	.000	.000	.000		.000	.000
	N	362	362	362	362	362	362
IT5	Pearson Correlation	.431**	.481**	.407**	.600**	1	.655**
	Sig. (2-tailed)	.000	.000	.000	.000		.000
	N	362	362	362	362	362	362
IT6	Pearson Correlation	.454**	.488**	.406**	.543**	.655**	1
	Sig. (2-tailed)	.000	.000	.000	.000	.000	
	N	362	362	362	362	362	362
ITTOT	Pearson Correlation	.764**	.794**	.675**	.750**	.780**	.765**
	Sig. (2-tailed)	.000	.000	.000	.000	.000	.000
	N	362	362	362	362	362	362

\*\*. Correlation is significant at the 0.01 level (2-tailed).

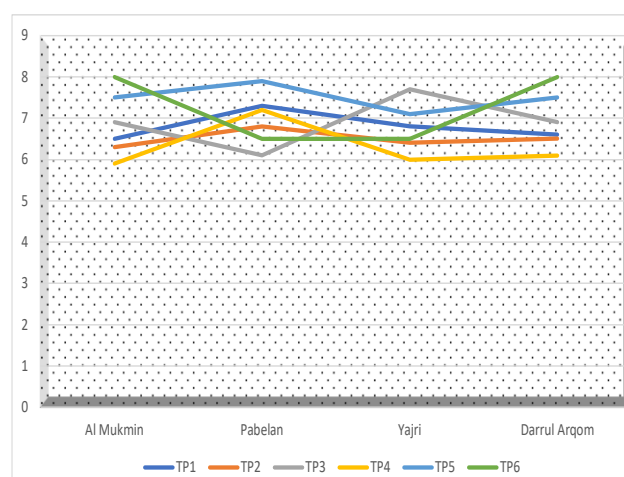
The table above describes that in general both IT1, IT2, IT3, IT4, IT5, and IT6 show a significance value of 0.00 and still below 0.05, which means it has a correlation because of  $\leq 0.05$ . As for how the status of the degree of relationship, both IT1 = 0.76, IT2 = 0.79, IT3 = 0.68, IT4 = 0.75, IT5 = 0.78, and IT6 = 0.77 where all three showed values of  $\geq 0,75$ , so the level of the relationship is a strong correlation. This score shows that the motivation variable or entrepreneurial intention has a positive effect on *santri* entrepreneurial

readiness, which means that the greater the intention of entrepreneurship, the more concrete actions of *santri* business will be realized.

### C. *Santripreneur* in the Theopreneurship *Pesantren*

Theopreneurship is defined as the spirit of mobilizing the intentions of *santri* entrepreneurs. Theology is the source of footing in carrying out all movements in the *pesantren*, including belief, worship, morality, understanding the Qur'an, and *muamalah*. The tradition of *santri* living in *pesantrens* is indoctrinated by Islamic values as a provision for independence when graduating from *pesantrens*. *Santri* 24 hours were educated by familiarizing religious understanding and behavior. The indicators of *santripreneur* in this study included: hard work due to worship (TP1), confidence in the sources of truth of the Qur'an (TP2), effort as a ritual dimension to Allah (TP3), honesty and values of integrity in business (TP4), be a role model and service (TP5), and the spirit of leadership because of Allah (TP6).

The research data shows that the spirit of religion in forming *santri* entrepreneurship is 68% in the good category. The results of the questionnaire are explained in the picture as follows:



**Figure 3: Theopreneurship Data of *Santri***

*Santripreneur* is the qualification of someone who has *aqidah* beliefs, where this belief can drive the intention of entrepreneurship, be aware of the

risks, identify and mitigate in order to create business opportunities whose success is fully surrendered to Allah.

*Santripreneur* competency is determined by the variable risk-taking that encourages the growth of entrepreneurial intentions. Correlation coefficient analysis which shows the significance of the variable risk-taking behavior with the intention of entrepreneurship is described as follows:

**Table 5: Correlation Coefficient Analysis**

Coefficients <sup>a</sup>					
Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	.742	.528		1.407	.160
RT	.274	.063	.242	4.327	.000
TP	.415	.091	.264	4.572	.000

a. Dependent Variable: IT

According to the table above, the score of the coefficient correlation is 0.274, this score indicates that the risk-taking variable has a positive effect on the Intention variable, meaning the higher the courage to take risks will increase the interest of *santris* to entrepreneurship. From the results of the table, it can be explained that the Risk-Taking (RT) variable is significant, which means that the Risk-Taking variable has an influence on the interest or intention of students in entrepreneurship (IT). Likewise, the Theopreneur (TP) variable has a spirit in influencing intention or interest in entrepreneurship of *santri* in *pesantren*. Thus the religious spirit in the *pesantren* significantly forms the mindset of the *santri* in various activities. In theory, the mindset of *santri* is influenced by the values of religion that he believes. So that it can be a strong capital to build the practices of *santri* life towards prosperity. Spirit of religion, risk-taking, and entrepreneurial spirit have a significant correlation, thus proving that religion is very influential on entrepreneurial activity.

*Santri* risk-taking is the capital to become an entrepreneur. The concept of risk is closely related to the concept of sustenance or wealth. For a

Muslim, Allah's blessing must be given. An entrepreneur must have self-confidence, trust in God, and investment must go through a solution with risk. The concept of risk cannot be separated from objective reality and social construction, Risk = Danger + Venture. [11] The probability of mathematics is used in the social environment to provide quantitative risks in the future that cannot be determined.

## IV. CONCLUSION

The results of the research concluded that the risk-taking behavior variable has a positive effect on the variable meaning the higher will increase the interest of students to entrepreneurship; the motivation variable or entrepreneurial intention has a positive effect on *santri* entrepreneurial readiness, which means that the greater the intention of entrepreneurship, the more concrete actions of *santri* business will be realized; and the theopreneur variable has a spirit in influencing intention or interest in entrepreneurship of *santri* in *pesantren*. Thus the religious spirit in the *pesantren* forms the mindset of the *santri* in various activities. In theory, the mindset of *santri* is influenced by the values of religion that he believes.

The novelty generated in this research is that religious belief in the theopreneurship context create a spirit in influencing intention or interest in the entrepreneurship of *santri* in *pesantren*. The religious spirit in the *pesantren* significantly creates the mindset of the *santri* in various activities, so that it becomes a strong capital for building the daily lives of *santri* towards prosperity.

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#### AUTHORS PROFILE



**Suliswiyadi.** Born in Semarang in 1966. He completed his undergraduate and postgraduate education in the field of Islamic education from Universitas Islam Negeri Walisongo Semarang. Meanwhile, his doctoral completed from Universitas Islam Negeri Sunan Kalijaga Yogyakarta in the field of Islamic Education. Becoming a lecturer since 1996, at Muhammadiyah University in Magelang. He served as Head of the Institute for Research, Development and Community Service (2010-2017). Vice Rector for Academic Affairs (2005-2009). Current position as head of the Educational Development Institute. For academic work, many written works have been produced in the form of books, scientific articles, research, and community service. The latest publication in the OPCION Journal, 2018, is titled “Entrepreneurship Education Model of Pesantren Based on Theopreneurship”. Current domicile on Jalan Gatot Soebroto gang Jambu Pakelsari, Bulurejo, Mertoyudan, Magelang Regency, Central Java, postal code: 56172 e-mail: suliswiyadi@ummgl.ac.id



**Agus Miswanto.** Born in Lampung, March 17, 1972. His education from elementary to high school was completed at Bumi Rua Jurai (Lampung), all in the madrasa. Study at Sunan Kalijaga IAIN Faculty of Sharia, Yogyakarta (completed in 2000). In 2009, he took S2 (MA), Human Rights, Development, and Social Justice from The International Institute of Social Studies, Erasmus University, the Hague, Netherlands (completed in 2010). He worked for the first time, in 2000, as a staff at the Center for Islamic Studies at the Muhammadiyah University of Magelang. Then, in 2002-2006 and 2006-2010, he was appointed as Secretary of the Center for Islamic Studies at the Muhammadiyah University of Magelang. The year 2012-2016 was trusted as the Chair of the Center for Islamic Studies at the Muhammadiyah University of Magelang. 2015-present, as a lecturer in sharia economic law. Many academic works have been produced, namely books, scientific articles, research, and community service. Domicile / Stay currently in Karangas RT 03, RW 01, Bondowoso, Mertoyudan, Magelang Regency, Central Java, postal code: 56172 e-mail: agus\_miswanto@ummgl.ac.id



**Marlina Kurnia.** Born in Pekalongan, March 16, 1964. Bachelor education was completed by the Faculty of Economics, University of Muhammadiyah Magelang, in 1990, while postgraduate in 2001, at the General Soederman University in Purwokerto. She started her career as a lecturer at the Faculty of Economics and Business at the Muhammadiyah University of Magelang since 1991, as a teaching staff. she is believed to have occupied several leadership posts in the Muhammadiyah University of Magelang, starting from the study program, vice dean, and now, she is believed to occupy the highest leadership in the Faculty of Economics as dean. Many of the academic works that have been produced are modules, scientific articles, research, and community service. In addition to teaching and conducting research, she also filled in various forums as speakers both in seminars or in training. She is also known as a person who is active in the Muhammadiyah persyarikatan environment, especially Aisiyah.



**Irham Nugroho.** Born in Magelang in 1988. Education for the Madrasah Ibtidaiyah Madrasah Teacher Education was completed in the 2012 Faculty of Islamic Studies at Muhammadiyah University in Magelang. Then continued his Masters in V program, Sunan Kalijaga State Islamic University, Yogyakarta was completed in 2014.

He started his career as a lecturer at the Faculty of Islamic Studies at Muhammadiyah University in Magelang since 2014. In addition to teaching in the PGMI Study Program, he also has done a lot of research and community service. In addition, he is also often a speaker at various scientific forums both at seminars, workshops, and motivational training (AMT).